

Treasurers Report Budget 2008, Forecast 2008 and Budget 2009

You will see a quite a large difference in the totals between the 2008 Budget and the Forecast 2008. Before the start of 2008 no arrangement where known for the income and the expenditure of the Paralympic officials to run through our books. And these are all in all large amounts of money.

The Forecast 2008 (which you must remember is only a conservative forecast compiled as at 25th September) reflects a year in with a great emphasis was laid on the Paralympics and equipment evaluation. These two activities held a number of key committee members very occupied which resulted in less time and attention for other activities such as for instance in the area of development. This is clearly reflected in the Forecast 2008 in relation to the Budget 2008.

It was expected that the income on Boat Fees and Classification Fees would be a lot higher but then we did not realize last year that there would be such a clear relation between the Paralympic Year and these kinds of income items. On the other hand, we never receive such a high amount in membership fees. That is very good news. We are growing in Asia, Eastern Europe and in the South American region. It is as if IFDS is finally breaking through. These fantastic last Paralympics really put IFDS and disabled sailing on the map and that was certainly worth the great efforts of all our committee members involved.

The income on donations was high. But do not forget, these include amounts that we should have received last year, which made the income and expenditure result look bad then and better this year.

On the expenditure side you will see an overspending for the Executive Committee. At the present moment these costs are running within budget but I believe that after the AGM in Madrid we will end up with the costs as presented in the Forecast 2008. China meant for most Executive Committee members more costly flights than was foreseen.

If we are able to close off the year 2008 along the lines of the forecast, we will end up this year with a modest surplus and a capital in the region between 25000 and 28000 Euro.

As mentioned in the Treasurers Report 2007, it remains difficult to budget as developments and new plans and ideas are made on relatively short notice. Also our operation is growing rapidly all of which sometimes result in unforeseen expenditure and luckily sometimes also income. This is also the case for 2009. It is difficult to budget for 2009 as for instance it is not established yet where our IFDS Worlds or other events are going to take place. Also we do not know until the elections of two new Executive Committee members, where they come from. This has namely a direct bearing on the costs of travel. On the other hand it is easy because 2009 is

not a Paralympic year and at present no other costly activities are being scheduled. As activities are becoming more apparent nearer to the date of the next IFDS AGM, 2008, I therefore do not exclude the possibility that the Executive Committee will propose amendments to the 2009 Budget before or during the AGM in Madrid, where I look forward to meeting many of you.

Kind regards.

Yours sincerely

Jan Romme

IFDS Treasurer