



ESSAC Treasurer's Report 2008/2009

1. Overall remarks and observations

a. Overall comments

The ESSAC year 2008 could be closed with a small positive result, this when we take into account that in 2008 we realised the Boat equipment Echo-sounder replacement by a combined Echo-sounder/Mapping GPS, while the Mapping GPS was only foreseen in the boat investment plan for 2009.

Also the exchange rate between the Euro and the Brits pound has worked in our advantage, this in the cost of the boat insurance, and BSAC documentation, but also the in the BSAC contribution, as result of the exchange rate change between the time we send out the membership invoices and the BSAC payment date the ESSAC had some profit.

In 2008 the Dutch law in respect to "Marifoon" licence has changed from a yearly licence contribution to a "Meldings plicht" without yearly cost.

In addition is to be mentioned that also in 2008 we received a fair contribution from the SSCC.

Never the less the decrease in club members is a real worry, in particular the number of swimmers has decreased with 43 % over a period of 6 years.

"Sterrenbad"

The Pool rental cost is normally yearly increased with 2 % on top of the applied cost of living compensation, and with the completion of the new swimming pool in Wassenaar, replacing the "Sterrenbad", an additional step in rental cost is announced (from 179.70 € to 220.60 € on basis of 2008 rates).

At the time we made the financial prediction for 2009 we based our estimates on the Sterrenbad letter dated 9 July 2008 which showed an opening on 15 May 2009.

Earlier this year we where informed that the opening of the new Massena Pool was delayed to October 2008; however it seems now that some additional delay can still be expected; the October opening date is financially taken into account in our prediction for 2009. Until the opening of the new Wassenaar pool we are charged the original rate of 179.70 €

"De Schelft"

In September 2008 we received from the management of "De SCHELT" the new contract conditions, including safety instructions which we could not agree to. As a result of this the club has terminated the rent of the De Schelft pool starting 1 January 2009. In any case we had to evaluate the continuation of the De Schelft pool rental taking into account the

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low number of club member using that pool (7 persons average). To compensate the club members with small children for the lost of the De Schelft children pool, a possibility to use the Sterrenbad children pool was offered to those concerned.

Up to now the termination of the De Schelft pool resulted in that 4 members have announced not to renew there membership in 2009.

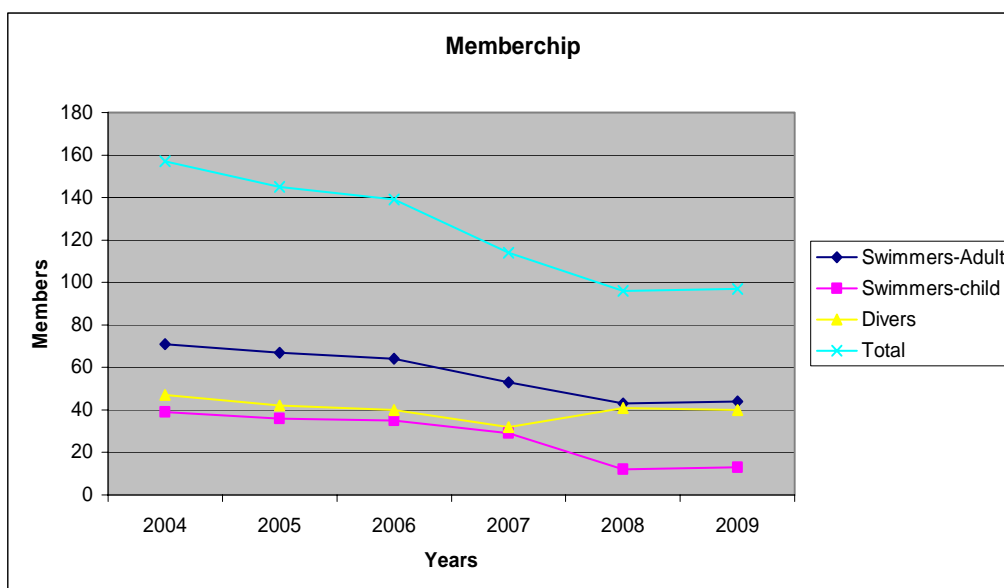
Membership FEE recommendation

Taking into account the above addressed pool rental conditions for 2009 it is expected that for the year 2009 we expect to have a positive outcome between cost and income. Thereby the treasurer does not propose a contribution increase for 2009.

b. Membership overview

The membership numbers are based on who have paid there contributions on November, however the 2009 membership numbers are based on the actual members count at the time of the AGM.

	2004	2005	2006	2007	2008	2009
Swimmers-Adult	71	67	64	53	43	44
Swimmers-child	39	36	35	29	12	13
Divers	47	42	40	32	41	40
Total	157	145	139	114	96	97

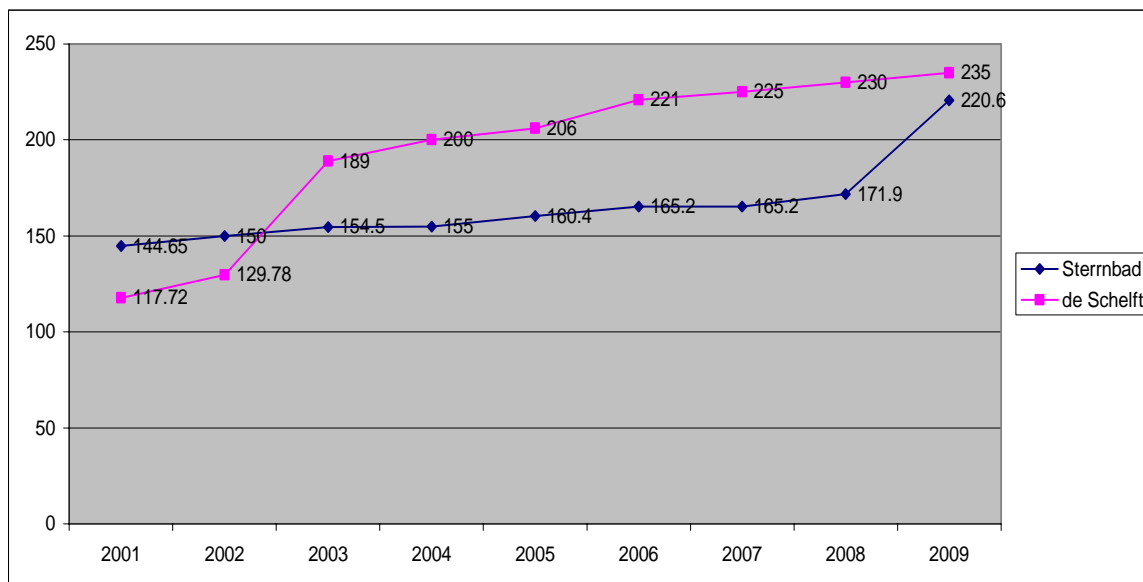


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c. Pool rental cost development

Pool rental cost per hour

	2001	2002	2003	2004	2005	2006	2007	2008	2009
Sterrenbad	144.65	150	154.5	155	160.4	165.2	165.2	171.9	220.6
de Schelft	117.72	129.78	189	200	206	221	225	230	235



The cost for the “Sterrenbad” is fixed per year; the cost for the “de Schelft” is fixed per season starting July.

The rental cost of “het Sterrenbad” in wassenaar is for 2009 still 179.70 € and will be 220.60 € as soon as the new pool is available (formally that is now October 2009, however it looks like that it will be later).

The “Sterrenbad is rented 1.5 hour per week

The “De Schelft” was in 2008 rented in Jan, Feb, March, October, November and December 2008 for 1 hour per week (Sunday). **In 2009 no rental is foreseen.**

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2. Financial overview 2008

a. Overview income and cost in 2008

INCOME

SSCC Refund of insurance	814.00
SSCC Refund normal	3351.00
SSCC Refund special	7000.00
SSCC Re-allocation Refund	3400.00

ESSAC Subscriptions	8968.66
BSAC Subscriptions	2208.64
BSAC Publications	286.51
Bank interest (current & savings)	154.20
Training	300.00
Expeditions	1080.00
Equipment	1098.13
Social	2702.42
Miscellaneous	15.87

TOTAL INCOME	31379.43
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NET INCOME FOR YEAR 2008	-745.21
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EXPENDITURE

Insurance	814.76
Boat Storage	1,053.00
Boat Maintenance & general boat charges	1,647.65
De Schelft Swimming pool (Jan-April; Oct-Dec 2008)	5,802.00
Sterrenbad Swimming pool Saturdays 2008	13,408.20
BSAC Subscriptions	1,876.89
BSAC Publications	196.80
Social Events	2,778.98
Bank charges	98.48
Training (diver course)	-
Expeditions	911.79
Equipment & equipment maintenance	3,410.20
Miscellaneous	125.89

TOTAL EXPENDITURE	32,124.64
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paid open work 2007 (Equipment)	295.66
paid open work 2007 (navigation lights boat)	219.30

TOTAL SSCC ALLOCATION 2007	14,565.00	Corrected net income for year 2008	-230.25
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Overall financial status 2008

The financial balance for 2008 shows a negative income of 230.25 €.

However we have to take into account that in 2008 for the boat the Lowrance Sonar & Mapping device was procured for 1105 €. This unit combines a number of functions which where original foreseen as separate procurements in different years, thereby 550 € is to be seen as pre-financing for next year.

Taking this into account, the year 2008 has resulted financial positive.

Expeditions

Dive expeditions as performed to NIMO, RED-SEE and Sipadan, are organized by the club on the basis of cost sharing by the participants. The financial administration of those trips is not performed via the club account.

The Expeditions item in the above financial overview is related to the Zeeland weekend.

This weekend is mainly to support the open-water diving of the dive trainees.

Social activities

A number of social activities are administrated via the ESSAC accounts (e.g. Pub Quiz, Frisbee trip, BBQ and Christmas Dinner). Like for the expeditions cost are as much as

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possible carried by the participants, only some small special costs are accounted to the club.

b. Contributions overview season 2007/2008

Contribution over the period 1st October 2008 to 30 September 2009

	Basic ESSAC contribution	ESSAC equipment use	Training material	Contribution according SSCC		BSAC contribution	Total members contribution
Basic membership Adults	€ 110			€ 110			€ 110
Basic membership Junior	€ 30			€ 30			€ 30
Basic membership child	€ -			€ -			€ -
Divers	€ 110			€ 110		€ 64	€ 174
Divers Junior	€ 30			€ 30		€ 26	€ 56
Divers Trainee	€ 110	€ 100	€ 100	€ 310		€ 64	€ 374
Divers Junior Trainee	€ 30	€ 100	€ 100	€ 230		€ 26	€ 256

Penalty late payment € 25

Note 1: ESSAC and BSAC memberships are calculated depending start date (Abated)

Note 2: Additional divers family members receive a discount on the BSAC contribution

Note 3: The BSAC contribution include Third Party/Public Liability Insurance for the ESSAC BSAC committee as well as for the individual BSAC members

Note 4: The Training material cost is not always 100 €, but based on the real cost charged by the BSAC and thereby depended on the training course followed

Note 6: Junior = age >5 years and 18 years on 1 October 2008

Note 7: BSAC contribution in 2008 depended on qualification level and age see table below

BS-AC qualifications	2008/2009
Member NM, OD, CD, SD, DL, ASI	€ 64.00
2d Member NM, OD, CD, SD, DL, ASI	€ 43.00
AD, CI, OPI	€ 57.00
AI, FCD	€ 50.00
NI	€ 37.00
Abated Member	€ 43.00
Associate Member	€ 54.00
Student, Youth & Junior Member	€ 26.00
Full Snorkelling Member	€ 64.00
Junior Snorkel Member	€ 21.00

BSAC increased the FEE's for 2008, however as result of the change in exchange rate between Pound and Euro the charged cost to the members of the ESSAC was nevertheless lower than last year.

The unstable exchange rate has this year resulted in a positive income to the ESSAC (invoices to BSAC members where on the basis of the pound value in September, while the BSAC payment was performed in December against the December value of the Pound)

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3. Financial Prediction for 2009

EXPECTED INCOME 2009

SSCC Refund of insurance	641.00
SSCC Refund normal	3,141.00
SSCC Refund special	7,163.00
SSCC Re-allocation Refund	3,000.00
ESSAC substriptions	8,550.00
BSAC Subscriptions	1,900.00
BSAC Publications	500.00
Social cost and AGM cost	2,000.00
Training	200.00
Training weekend	1,150.00
Training Expeditions	1,000.00

TOTAL ESTIMATED INCOME 2009

29,245.00

Expected result 2009

641.66

EXPECTED EXPENDITURE 2009

Insurance	641.19
Boat Storage	1100.00
Boat Maintenance & general boat charges	800.00
Children pool access fee	1000.00
Sterrenbad Swimming pool Saturdays	15814.15
BSAC Subscriptions	1900.00
BSAC Publications	600.00
Social cost an AGM cost	2778.00
internet and Bank charges	120.00
training weekend	1150.00
Expeditions	1000.00
Equipment & equipment maintenance	1500.00
Miscellaneous	200.00

TOTAL ESTIMATED EXPENDITURE 2009

28603.34

The above predictions are based on the official information from Sportplaza Wassenaar B.V. i.o concerning the Pool rent, based on a predicted new Sterrenbad opening in October 2009.

This year is predicted to be financially positive, this mainly because the termination of the rental of the "De Schelft Pool", and the fact that the new Wassenaar pool was not completed in accordance to the original planning.

Next year we will use the New Wassenaar pool, and have to face the increased pool rental cost

Note: The SSCC Refund as listed above is based on the draft allocation, which is still to be agreed by the planned meeting on 7 May, The SSCC Re-allocation as is not confirmed by the SSCC (requests can only made in September)

The lower insurance cost is the effect of the low Pound exchange rate. In addition is the insurance of some out-of-date under water video equipment terminated.

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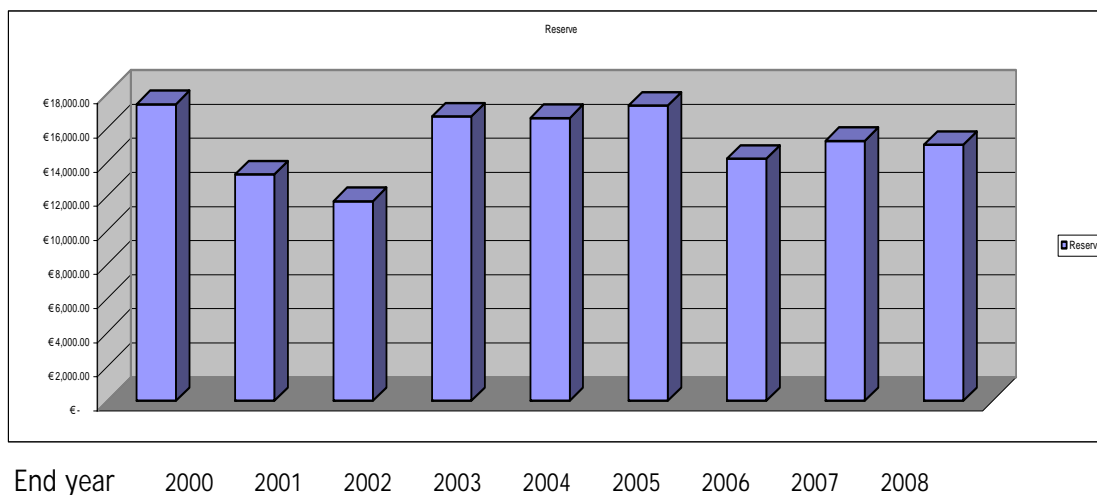
4. More years financial overview

a. More years financial status

Financial overview over the last 9 years (based on corrected bank account on 31 December)

Bank 1-1-2008	12250.86	The SSCC reallocation for 2007 was committed in 2007
Incom from members (fee)	12557.30	But transferred to the ESSAC bank account in 2008
other income	4252.13	According to the Dutch financial regulations for "Vereeniging"
Costs Club	-17553.87	this 2007 allocation was processed as an income in 2007
subsidised Cost - SSCC payments	-0.77	and show as a claim on the balance.
SSCC 2007 payment in 2008	3500.00	Thereby this 2007 money was not part of the bank account
		on 1-1-2008
Real financial status 13-12-2008	15005.65	

End Year	2000	2001	2002	2003	2004	2005	2006	2007	2008
Reserve	€ 17,396.01	€ 13,273.06	€ 11,694.24	€ 16,663.41	€ 16,569.72	€ 17,304.21	€ 14,189.89	€ 15,235.90	€ 15,005.65



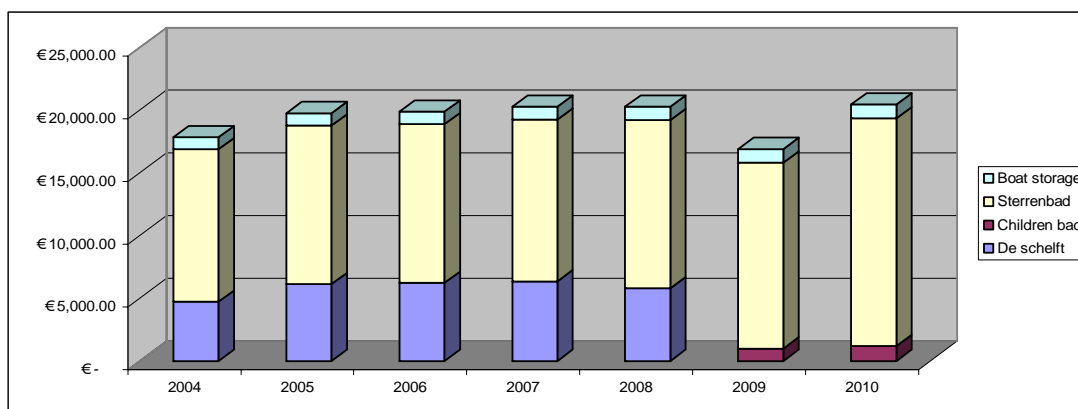
A financial buffer is essential, not only to maintain the capability to handle unexpected costs, but also to maintain the capability to pay bills during the year (every month the pool costs are to be paid, while contribution income is received in 4 quarter of the year)

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b. Rent of facilities not available at ESTEC

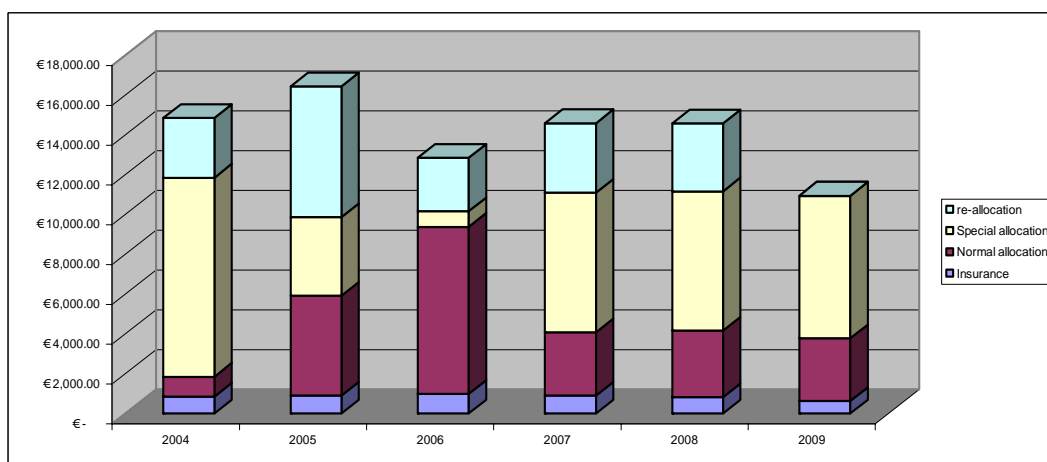
Rent of facilities not available at ESTEC

	2004	2005	2006	2007	2008	2009	2010
De schelft	€ 4,721.20	€ 6,114.08	€ 6,236.00	€ 6,360.00	€ 5,802.00	€ -	€ -
Children bad	€ -	€ -	€ -	€ -	€ -	€ 1,000.00	€ 1,200.00
Sterrenbad	€ 12,166.00	€ 12,661.70	€ 12,637.80	€ 12,885.60	€ 13,408.20	€ 14,814.15	€ 18,140.00
Boat storage	€ 948.60	€ 975.00	€ 1,005.00	€ 1,017.00	€ 1,053.00	€ 1,077.00	€ 1,120.00
Total huur	€ 17,835.80	€ 19,750.78	€ 19,878.80	€ 20,262.60	€ 20,263.20	€ 16,891.15	€ 20,460.00



c. SSCC allocation including for 2009

	2004	2005	2006	2007	2008	2009
Insurance	€ 851.78	€ 908.00	€ 982.00	€ 908.00	€ 814.00	€ 641.00
Normal allocatio	€ 1,000.00	€ 5,000.00	€ 8,400.00	€ 3,183.00	€ 3,351.00	€ 3,141.00
Special allocatio	€ 10,000.00	€ 3,964.00	€ 777.09	€ 7,000.00	€ 7,000.00	€ 7,163.00
re-allocation	€ 3,000.00	€ 6,573.42	€ 2,700.00	€ 3,500.00	€ 3,400.00	€ -
Total	€ 14,851.78	€ 16,445.42	€ 12,859.09	€ 14,591.00	€ 14,565.00	€ 10,945.00



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d. Inventory (items above 2000 €)

Item	Description	where used / stored	Estimated current value	Average Age	Insured by the club
Dive Boat + Trailer	2000 5.4 TORNADO VIKING 540 RIB including: Mercury 90 Outboard motor LMS-527C DF iGPS Sonar/GPS Wick 13-55-14 Trailer	Opslag, stalling en werkruimte VAN DER ZALM B.V. Westeinde 52 2211XN Noordwijkerhout. The boat is used in various locations in Zeeland & North Sea.	10000	6 years	Insured by "Towergate Mardon" including: 1. Hull, machinert, gear equipment and the like 2 Outboard Motor 3 Trailer / Trolley
Dive training equipment and safety equipment	2 Oxygen administration kits Dive air and NITROX cylinders, Dive vests, weights, Regulators etc.	ESSAC storage room part of ESCAPE	14545	2 years	No

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