

1. Financial overview 2007

After a number of years with significant negative ESSAC financial results, the club closed 2007 with only with a small positive result.

That we ended up in 2007 with acceptable results was the result of the fact that the ESSAC AGM accepted a number of recommendations from the "ESSAC Working Group on Financial Aspects" (FWG).

Implementation of those recommendations included in addition to some minor adjustments again overall contribution increase. The basic contribution increased from €100 to €110 and junior members from €20 to €30. The contribution for divers, under training increased to €310.

(These increases come on top of similar contribution increases in previous years.)

In addition last years AGM agreed that the rental of the swimming pool "De Schelft" be reduced from 7 to 6 months.

On the negative side it has to be mentioned that the number of members in 2007 was again lower than in the previous years. In addition are we facing the fact that the POOL rental cost are every year higher (e.g. the "De Schelft" has increased 100% over a period of 5 years), while the SSCC contribution is not increased at all

Summarized we are not out of the long-term financial problems at all.



Picture 1 - Promotion Stand in ESTEC

Over the last years we had a decreasing number of members, and thereby less income, while pool rental cost are increasing on yearly basis.

We had hoped to get some more members as result from the publicity stand in the ESTEC cantina, but despite all the interest expressed we managed only to get one new member up to now. We did not manage to get the 10 new members we were hoping for!

Another reason why we ended the year so well was due to the fact that we received in addition to the initial SSCC contribution a significant Re-Allocation contribution.

2.

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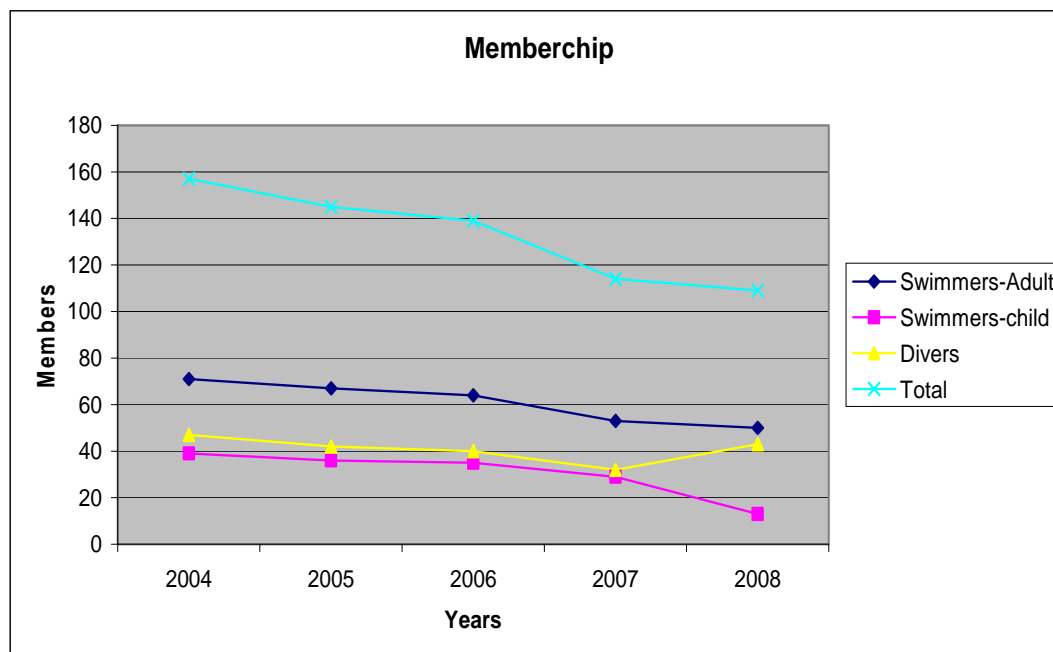
Membership Overview

Membership	03-2004	04-2005	12-2006	6-2007	6-2008
<i>Category</i>					
Staff	52	48	39	45	42
Contractor	10	11	8	9	12
Family	81	77	61	64	55
External	14	9	2	2	0
Total	157	145	110	120	109

Membership	03-04	04-05	12-2006	6-2007	6-2008
<i>Category</i>					
Swimmer (adult)	71	67	56	56	50
Swimmer (Junior)	39	36	23	23	16
Diver	47	42	28	38	43
Diver (Junior)			3	3	0
Total	157	145	110	120	109

Note: in 2006 a cleanup of the membership database was performed, in the columns for 2006, 2007 and 2008 only members who have paid there contributions are listed.

	2004	2005	2006	2007	2008
Swimmers-Adult	71	67	64	53	50
Swimmers-child	39	36	35	29	13
Divers	47	42	40	32	43
Total	157	145	139	114	109



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3. Contributions 2007/2008

Contribution over the period 1st October 2007 to 30 September 2008

	Basic ESSAC contribution	ESSAC equipment use	Training material	Contribution according SCCC		BSAC contribution	Total members contribution
Basic membership Adults	110.00 €			110.00 €			110.00 €
Basic membership Junior	30.00 €			30.00 €			30.00 €
Basic membership child	- €			- €			- €
Divers	110.00 €			110.00 €		68.25 €	178.25 €
Divers Junior	30.00 €			30.00 €		34.31 €	64.31 €
Divers Trainee	110.00 €	100.00 €	100.00 €	310.00 €		68.25 €	378.25 €
Divers Junior Trainee	30.00 €	100.00 €	100.00 €	230.00 €		34.31 €	264.31 €

Penalty late payment 25.00 €

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: Expected increases in 2008 are not taken into account in this table

Note 4: The BSAC contribution include Third Party/Public Liability Insurance for the ESAC BSAC committee as well as for the individual BSAC members

Note 5: Junior = age >5 years and 18 years on 1 October 2006

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4. 2007 financial overview

INCOME

SSCC Refund of insurance	908.33
SSCC Refund normal	3182.50
SSCC Refund special	7000.00
SSCC Re-allocation Refund (receive in 2008)	3500.00
ESSAC Subscriptions	10045.50
BSAC Subscriptions	2561.61
BSAC Publications + documents	1743.44
Bank interest (current & savings)	109.53
Training (diver trainee charges)	1600.00
Expeditions	2056.66
Boat	0.00
Social	310.00
Social activities	141.31

TOTAL INCOME

33158.88

NET INCOME FOR YEAR 2007

1,068.61

EXPENDITURE

Insurance	908.33
Boat Storage	1017.00
Boat Maintenance & general boat charges	339.67
De Schelft Swimming pool (Jan-April; Oct-Dec 2006)	6360.00
Sterrenbad	12885.60
BSAC Subscriptions	2834.48
BSAC Publications	2603.38
Social Events	360.91
Bank charges	14.00
Training (diver course room rental)	100.00
Expeditions	2059.35
Equipment & equipment maintenance	2048.21
Miscellaneous	44.38
Equipment maintenance (out of 2007 re-allocation)	295.66
Boat navigation lights (out of 2007 re-allocation)	219.30

TOTAL EXPENDITURE

32090.27

Financial balance

01-Jan-07

31-Dec-07

51.97.94.300	11,989.26	51.97.94.300	9,707.80
56.79.07.864	118.71	56.79.07.864	320.43
52.96.55.888/ social bank account	75.50	52.96.55.888	216.81
51.83.46.692	<u>2,200.63</u>	51.83.46.692	<u>2,222.63</u>
Total ABN-AMRO accounts	14,384.10	Total ABN-AMRO accounts	12,467.67
		SSCC reallocation 2007 (paid in 2008)	3,500.00
		To be paid Open work (Equipment maintenance)	- 295.66
		To be paid Open work (navigation lights boat)	- 219.30
	<u>14,384.10</u>		<u>15,452.71</u>

Net Income for 2007

1,068.61

The included overview of 2007 contains income and expenditures of 2007. However to maintain a realistic view of 2007 we have this year deviated a little bit in our reporting from the presentation in previous years. The reason is that the 2007 SSCC Re-allocation was not transferred in December but in January 2008, while the majority of cost to be funded out of the relocation 2007 where already in the 2007 spending. An exception was made to some boat upgrade cost and equipment maintenance which where also part of the 2007 re-location justification to the SSCC, but payment was also shifted to 2008 re-allocation payment date.

The positive financial outcome is partly the result of difference between the ESSAC BSAC membership payments in 2006 which where paid in 2007 by some of the members. (Remember the 2006 figures showed a negative balance). In general the BSAC payment by the members and the ESSAC payments to BSAC are only reasonable balanced per dive season (September to September following year) see appendix A.

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Also is to be mentioned that the figures over 2007 were positive effected by the ESSAC contribution increase as decided by the 2007 AGM, and again a good contribution by the SSCC.

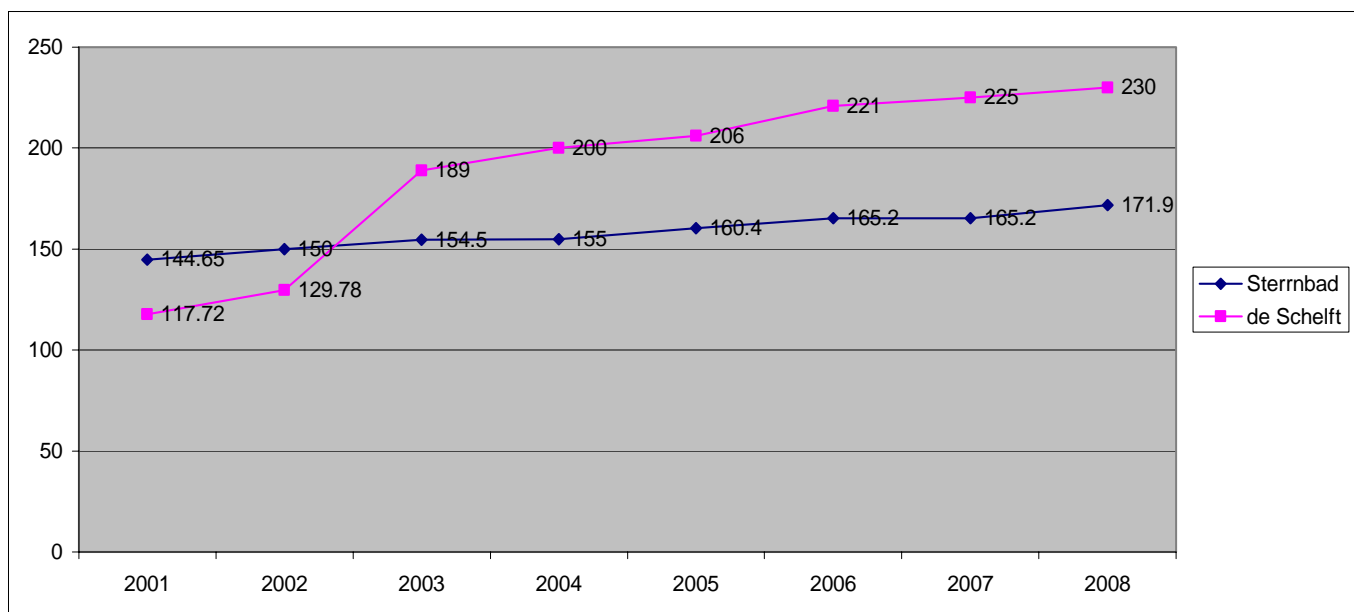
5. Financial Prediction for 2008

As for 2007 the financial situations in 2008 is not that promising

a. Pool rental cost

As shown in the graphical presentation below, the cost of pool rental is increasing every year.

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

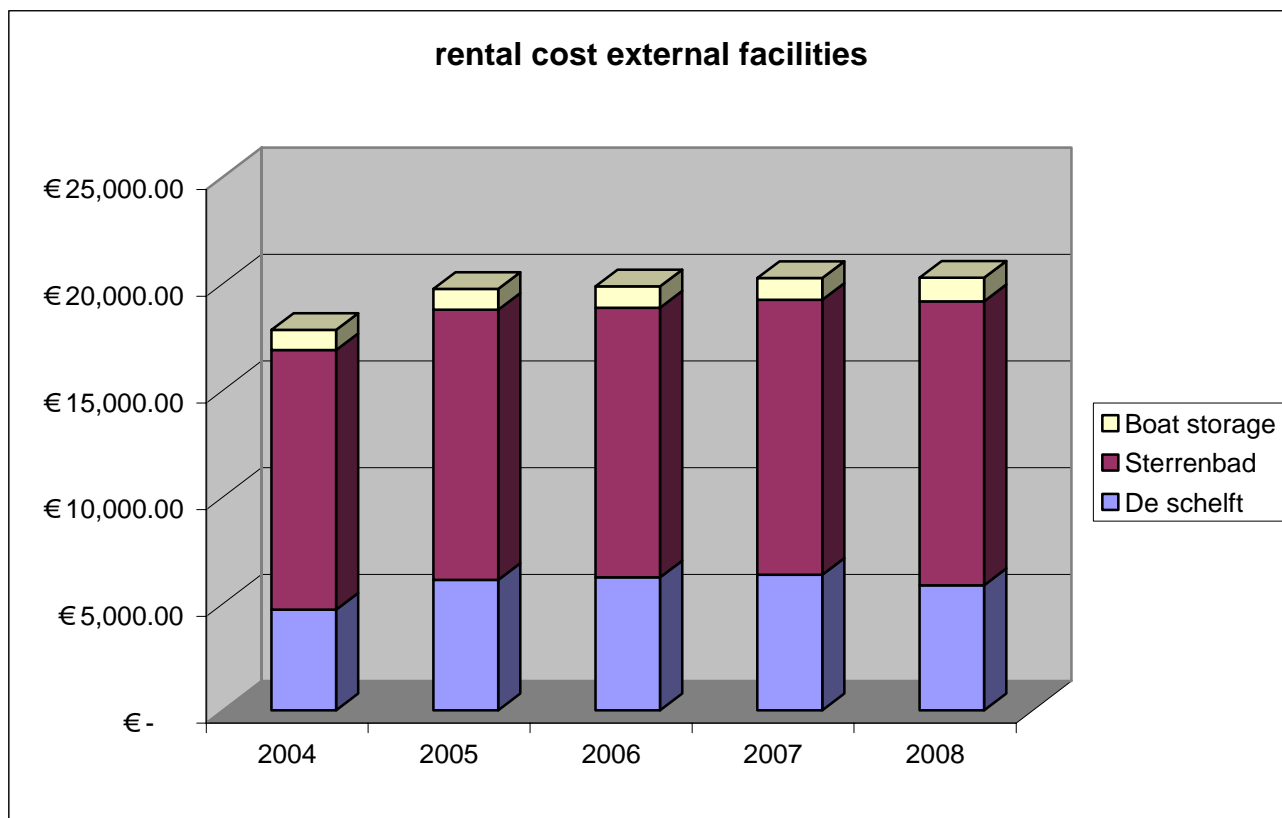


Pool rental cost per hour

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Rent of facilities not available at ESTEC

	2004	2005	2006	2007	2008
De schelft	€ 4,721.20	€ 6,114.08	€ 6,236.00	€ 6,360.00	€ 5,870.00
Sterrenbad	€ 12,166.00	€ 12,661.70	€ 12,637.80	€ 12,885.60	€ 13,306.43
Boat storage	€ 948.60	€ 975.00	€ 1,005.00	€ 1,017.00	€ 1,100.00
Total huur	€ 17,835.80	€ 19,750.78	€ 19,878.80	€ 20,262.60	€ 20,276.43



b. SSCC allocation for 2008

Allocation type	Requested	Allocated	Comments
Normal allocation	€ 4107	3351 €	Club running expenses and purchase of equipment
Special allocation	€ 14977	7000€	Rent of off site facilities (max 66%)
Insurance allocation	€ 814	814 €	Insurance
Total	€ 19898	11165 €	

The club allocation request where made consistent with the new SSCC EXECOM directives, however this request could not be completely be awarder because of SSCC overall financial restrictions. The SSCC has over the last 6 years the same budget while the cost of the different clubs (like our pool rental cost) is constantly

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increasing. There are no indications that the SSCC budget will be increased in the future.

A number of refund requests for the Normal and Special allocation and insurance allocation together with the invoices and payment proof are already issued to the SSCC.

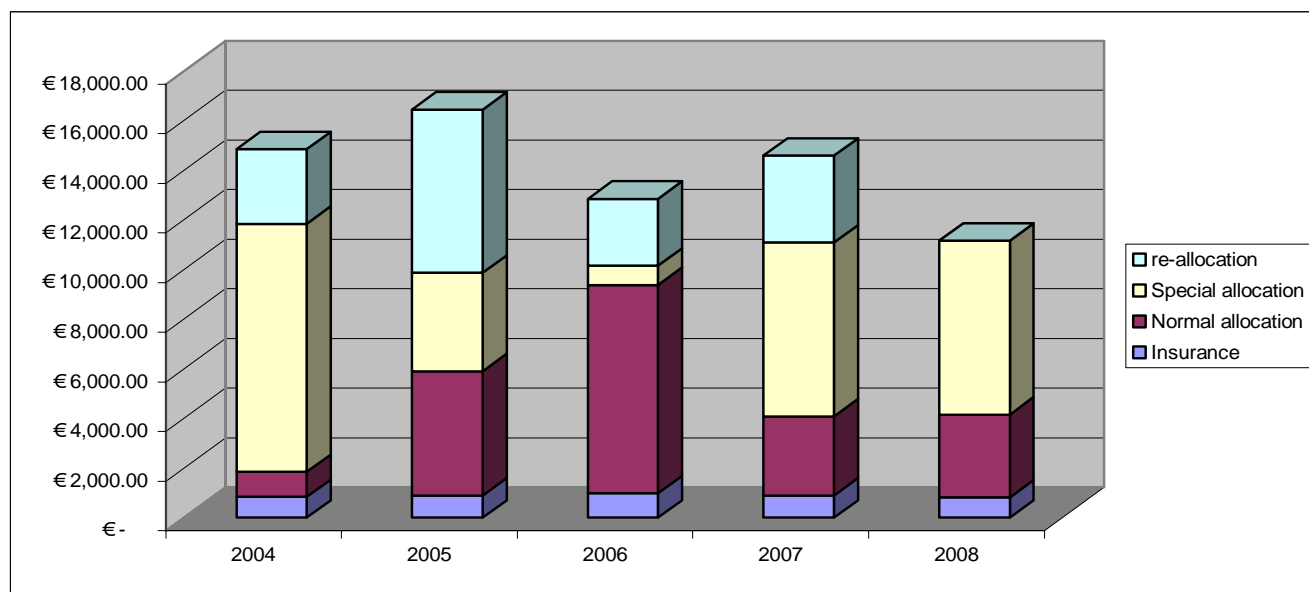
Last year we received an initially allocation of 11091 € and received as result of the October reallocation an additional 3500 €. Also in 2008 we plan a request for a similar SSCC for a re-allocation contribution

Of the allocation for 2008 we have already issued our fist invoices to the SSCC

Allocation type	Allocation	Invoice issued	Remaining allocation
Insurance	814.00	814.00	0
Normal Allocation	3351.00	816.16	2534.84
Special Allocation	7000.00	6634.05	365.95
Re-Allocation	0	0	0
Total	11165.00	8264.21	2900.79

SSCC contribution

	2004	2005	2006	2007	2008
Insurance	€ 851.78	€ 908.00	€ 982.00	€ 908.00	€ 814.00
Normal allocation	€ 1,000.00	€ 5,000.00	€ 8,400.00	€ 3,183.00	€ 3,350.00
Special allocation	€ 10,000.00	€ 3,964.00	€ 777.09	€ 7,000.00	€ 7,000.00
re-allocation	€ 3,000.00	€ 6,573.42	€ 2,700.00	€ 3,500.00	€ -
Total	€ 14,851.78	€ 16,445.42	€ 12,859.09	€ 14,591.00	€ 11,165.00



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c. 2008 financial prediction

<u>EXPECTED INCOME 2008</u>		<u>EXPECTED EXPENDITURE 2008</u>	
ESSAC Club Subscriptions	9,000.00	Insurances	890.00
BSAC SUB	2,800.00	Sterrenbad 2008	13,306.43
BSAC Publi.	1,800.00	De Schelft Pool (Jan-April; Oct-Dec 2007)	5,870.00
training	1,500.00	Boat engine overhaul	-
SSCC Insurance allocation	814.00	Boat storage	1,100.00
SSCC Normal Allocation	3,351.00	Boat normal maintenance costs & upgrade	500.00
SSCC Special Allocation	7,000.00	BSAC Subscription	2,800.00
SSCC Re-allocation (TBC)	3,500.00	BSAC documentation and material	2,603.38
		Training	300.00
		Equipment maintenance, new equipment	2,048.21
		Social and AGM costs	400.00
Miscellaneous (interest)	100.00	Miscellaneous (bank, internet, etc)	200.00
expeditions	2,000.00	expeditions	2,000.00
TOTAL ESTIMATED INCOME 2006	31,865.00	TOTAL ESTIMATED EXPENDITURE 2006	32,018.02
spare 2008	- 153.02	M=K-L	

d. Comments to the 2008 financial prediction

The above prediction is based that we manage to get 10 more members this year and that we receive a similar SSCC refund as previous year. Including includes an SSCC reallocation contribution in October (which is not committed)...

6. In Summary

In order to keep the financial situation in the coming years in a stable state we need desperately more members, in particular swimmers.

As treasurer I would therefore like to motivate all ESSAC members to talk with their colleagues and ESA related friends and propagate the fact that the ESSAC exists and offers good value for money.

ESSAC Treasurer
Wim van Leeuwen

Appendix A. overview of BS-AC costs

Last years AGM addressed questions on the BS-AC contributions and BS-AC expenditures. Those questions could not be addressed on the spot, also because addressing it on the basis of a single year does not provide a complete picture. BS-AC related inputs and expenditures are taking place around the change to the New Year. This difficulty in consistent reporting is caused by different start dates of the dive training and delays in BS-AC invoices issuing.

To overcome that confusion, please find including an overview based on season rather than physical year.

BSAC overview season 2005/2006

BSAC Membership contribution	1988.05	BSAC Membership fees	2,027.67
Documentation	785	User and training data packs	800.75
	0	personal documents orders	123.30
		porto cost	0.00
ESSAC cost	178.67	VAT	0.00
	<u>2,951.72</u>		<u>2,951.72</u>

BSAC overview season 2006/2007

BSAC Membership contribution	2480.19	BSAC Membership fees	2,091.18
Documentation	1275	User and training data packs	2,108.05
	0	personal documents orders	0.00
		porto cost	58.00
ESSAC cost	562.99	VAT	60.95
	<u>4,318.18</u>		<u>4,318.18</u>

BSAC overview Season 2007/2008

BSAC Membership contribution	2253.21	BSAC Membership fees	2,020.32
Documentation	659.5	User and training data packs	479.72
	0	personal documents orders	67.22
		porto cost	73.54
ESSAC cost	-269.59	VAT	2.32
	<u>2,643.12</u>		<u>2,643.12</u>

BSAC Membership 2005/2008	6,721.45
documentation	2,719.50
ESSAC cost 2005/2008	472.07