

<b>World Rowing Four year financial plan 2021-2024 (updated at 061021)</b>														
		<b>2021</b>	<b>2022</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>								
<b>Income</b>		<u>Initial Budget</u>	<u>Initial Budget</u>	<u>Revised budget (essential)</u>	<u>Initial Budget</u>	<u>Initial Budget</u>								
Events Management		868,000	700,000	924,820	700,000	350,000								
Events Marketing and TV		1,000,000	850,000	1,108,275	850,000	200,000								
Development Programme		86,000	86,000	82,000	86,000	86,000								
Marketing		150,000	200,000	130,000	200,000	80,000								
Governance		100,000	100,000	126,750	100,000	100,000								
Contribution from reserves		4,000,000	4,000,000	4,000,000	4,000,000	4,000,000								
Finance		300,000	250,000	250,000	175,000	100,000								
<b>Total Income</b>		<b>6,504,000</b>	<b>6,186,000</b>	<b>6,621,845</b>	<b>6,111,000</b>	<b>4,916,000</b>								
<b>Expenditures</b>		<u>Budget</u>	<u>Budget</u>	<u>Revised budget (essential)</u>	<u>Budget</u>	<u>Budget</u>								
Events Management		1,250,000	500,000	493,710	500,000	600,000								
Events Logistitcs		650,000	800,000	487,098	800,000	600,000								
Events Marketing and TV		800,000	500,000	1,247,598	500,000	350,000								
Events Communications		80,000	50,000	61,000	50,000	45,000								
Development Programme		300,000	400,000	398,150	400,000	400,000								
Communications		150,000	150,000	165,561	150,000	150,000								
Marketing		85,000	85,000	110,000	85,000	65,000								
Governance		800,000	700,000	499,500	725,000	695,000								
Adminstration & Finance		2,800,000	2,500,000	3,159,228	2,500,000	2,500,000								
<b>Total Expenditures</b>		<b>6,915,000</b>	<b>5,685,000</b>	<b>6,621,845</b>	<b>5,710,000</b>	<b>5,405,000</b>								
<b>1st Result</b>		<b>-411,000</b>	<b>501,000</b>	<b>0</b>	<b>401,000</b>	<b>-489,000</b>								
Reserves from previous year		5,280,150	4,869,150	4,869,150	4,869,150	5,270,150								
<b>Total reserves</b>		<b>4,869,150</b>	<b>5,370,150</b>	<b>4,869,150</b>	<b>5,270,150</b>	<b>4,781,150</b>								

**Assumptions:**  
Olympic Revenue = CHF 16'000'000  
Expense at "only essential in 2021 and 2022  
Expense and Income continually reviewed each year  
Most likely:  
Operations costs must be reduced for 2022 - 2024