

Saab Car Museum Support Organization
Org.nr 802469-7347

Translation copy of the Swedish original

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The Board of Management for the Saab Car Museum Support Organization hereby submit the following Annual report for Financial Year 2015.

The annual accounts are calculated and noted in Swedish Kronor (SEK).

Management Report

Functional operation of the Organization

At a meeting held on the 19 June 2012 a decision was taken to promote the formation of a Support Organization for the Saab Car Museum and to appoint an interim Board of management.

The Saab Car Museum Support Organization (Support Organization) was officially established at the first annual meeting held on the 25 October 2012.

The aim of the Organization

To support and promote the activities of the Saab Car Museum.

The work of the Board

The board shall consist of a minimum of five (5) and no more than (10) members having a maximum of 3 deputies. The Board shall comprise of members from an appropriate background, relevant competence and experience levels and shall have good representational qualities. The Chairman of the Board, Secretary, Treasurer and all general members are to be elected at the annual general meeting. The Chairman and Treasurer shall be elected for a two (2) years term of office.

The Chairman will be elected upon every even year and the Treasurer every uneven year. The Secretary and all other members shall be elected for a term of office of one (1) year.

At the Annual General Meeting held on the 14 April 2015 the following Board members and Accountants were elected.

Board members:

Gunnar Larsson, Saab Veteranerna , Chairman .

Eva Ostling, Saab Veteranerna, Secretary.

Claes-Goran Johansson, Treasurer.

Arne Høglund, Saab Veteranerna.

Peter Zienau, Innovatum.

Patrik Hermansson , The Swedish Saab Club.

Melker Persson, Saab Veteranerna.

Michael Tornros, Saab Turbo Club of Sweden.

Deputies

Henrik Olsson, Innovatum.

Accountants

Benny Aberg, Saab Veteranerna.

Kent Eriksson, Saab Veteranerna.

Deputy Accountant

Björn Nilsson, Saab Veteranerna.

Activities of the Board

During the working year the Board has had a total of six (6) documented Board meetings and constituent board meeting in conjunction with the annual meeting. Peter Backstrom, the Saab Car Museum curator, is an adjunct member at each Board Meeting. A number of individual meetings have also been held in conjunction with the formulation of working groups and projects that had started.

Working -groups -Assignments

The following work-groups have been established and work is on-going on several projects, events etc.

Technical Presentations

Participants: Gunnar Larsson and Patrik Hermansson.

Assignment: To create Technical presentations appealing to a younger audience and which can be easily communicated via existing home-pages, e-mail etc.

Target group: Current members and Schools, Universities etc.

Experience Package with Saab Profile

Participants: Gunnar Larsson, Eva Ostling and Maria Engstrom-Weber (Visit Trollhattan-Vanersborg).

Assignment: To produce a working plan aimed at establishing several new experience themes / packages that generate a higher degree of awareness and interest aligned to the Saab marque.

Target group: Museum visitors and Members etc.

Status: An Experience package has been produced consisting of several alternatives which can be found noted in respective Saab Car Museum Support Organization and Visit Trollhattan -Vanersborg homepages.

Approximately 20 experience event packages having a connection with Saab have been sold covering Golf, visits to Stately homes and even a Moose Safari have been organised and where all packages include a visit to the Saab Car Museum.

In connection with the above events hotel bookings via Visit Trollhattan -Vanersborg, were increased by 47 % during the Saab Festival and where the majority of bookings were from International visitors to the Festival. Such events are particularly beneficial for both the museum and also local traders in the area.

New memberships

Participants: Mikael Tornros has been leading the work with assistance from Eva Ostling, Gunnar Larsson and Patrik Hermansson.

Assignment: To attract new members on a broader scale.

Target group: People interested in Saab both in Sweden and at an International level.

Project 9000 Talladega in `The Long Run´30th anniversary celebration.

Participants: Arne Høglund, Project manager.

Assistants: Olle Granlund, Michael Tornros, Melker Persson, Peter Backstrom.

Assignments: Collection of funds and establishing viable propositions for exhibitions and activities at the Saab Car Museum in recognition of Saabs record breaking speed events held at Talladega, Alabama, USA, in 1986.

Target group: Visitors to the Saab Museum and people interested in Saab both in Sweden and at an International level.

Status: Work on the project started during 2015 with the collection of funds and suggestions for various activities surrounding the celebration. A time plan has been established and work has progressed during 2016.

News Letters

Only a limited amount of news-letters was issued during 2015 - The main factor governing this was the difficulty in engaging suitable writers etc. During 2016 discussions however have focussed on the recruitment of additional (1-2) writers who will be involved in the issue of future News Letters.

Members

The number of paying members for 2015 was 421 (2014 =115 members). The number of paid memberships at the end of 2015 relating to 2016 was a total of 4.

Economy

The annual net revenue for 2015 was noted as 123 449 kronor (Previous year = 218 304 kronor). The net revenue consists of 75 599 kronor in membership fees (Previous year =32600 kronor) and 47 850 kronor in donations (185 704 kronor the previous year). The Support Organizations annual costs were 19 624 kronor (6 687 kronor the previous year). This year's accounts showed a surplus after all financial postings accounted to 103 804 kronor, (previous year 212 438 kronor) with no financial net revenue during the financial year (821 kronor the previous year). This year's surplus to accounts was 103 825 (previous year 212 438 kronor).

The Support Organization liquid assets at the end of the financial year was 371 193 kronor (previous year 267 367).

Capital assets - funds

The purpose of the Support Organization is to promote the activities of the Saab Car Museum. This can for example be achieved by the Support Organization working towards strengthening the visitor experience via amongst other means better informative action. Numerous visible changes and results can be achieved with relatively small resources however a full restoration of a certain car model or the issue of magazines / books etc., in memory of a Saab personalities etc. can turn out to be very expensive.

The Support Organization has therefore decided that there has to be a minimum amount of available funds prior to projects of this size being allowed to commence. These minimum funds are as noted below:

Funding for a specific car model	~200 000 kronor.
Funding for a specific interest	~200 000 kronor
Funding specific personality	~100 000 kronor
Funding specific group	~200 000 kronor (e.g. Competitions Department).

At the start of 2015 the Support Organization had the following funds:

Funds for specific car models

Saab 9000	50 000 kronor
Focussing on the world speed records at Talladega.	

Funds for specific personality:

In memory of Gunnar Ljungstrom	100 000 kronor.
In memory of Erik Carlsson	17 210 kronor.

There is sufficient funding so as to be able to start preparations and work on Gunnar Ljungstrom's memorial. During 2015 a small amount has been already used and debited from the fund.

In addition, and since the start of the Support Organization several Saab Owners Clubs in Europe and the USA have made donations totalling approximately 96 000 kronor. On the 31 December 2015 the Support Organization's capital was noted as 371 193 kronor (The previous year's balance at that date was 267 367 kronor).

Important events during and after the financial year 2015

After three years of operation the Support Organization has now progressed from its infancy stage and has now started to look positively to the future. A certain amount of justifiable criticism has been aimed at the Organization for its lack of communication with its paying members. Several changes to rectify this issue have been initiated and the initial reaction to the changes from members has been positive.

Under 2015 the Organization Board has focussed on enrolling further members e.g. The Saab Festival and where Mikael Tornros has been assigned the responsibility of managing the enrolment plan in a more effective manner. The Organization Board looks forward to seeing an increase in the number of supporting members. The Board also wishes to relay its thanks for the spontaneous support it has received from several external Saab Blogs / Sites e.g. Saabtala.com. Recruitment of new members under 2015 resulted in a total of 421 (115 members 2014) – the increase in revenue from new memberships will help the organization achieve the economic threshold levels which are now set and which permits new projects and themes to start at the Saab Car Museum during 2016.

At the start of the year Lennart Lofdahl was invited to give a lecture on Aerodynamics at the Saab Car Museum. The event was very much appreciated and also resulted in several new members being registered.

The Saab Car Museum also celebrated its 40th anniversary in October which was attended by the Organization's chairman Gunnar Larsson and also several members of the Board and general public.

The Support Organization's economy at the end of 2015 is noted as being good with ready assets totalling approximately 370 000 kronor and where approximately 200 000 kronor are already allocated to be used for projects already in progress.

During the year planning activities have been completed with existing funding from the donation for the celebration of the Talladega Long Run - this will also be made together with the 30th year since the Saab 9000 started production.

Currently the 30th anniversary of The Talladega Long Run with the Saab 9000 is in its final stages of completion

General investments at the Saab Car Museum

3 touch screen monitors for the museum are planned to be purchased making it possible for visitors to obtain interesting facts and figures from the individual inter-active monitors situated in the Car Museum. There is still a certain amount of programming needing to be completed however many new and interesting facts and figures have been established and will be used.

A fund has been created in memory of Erik Carlsson, Saab's most well-known rally driver and legendary personality. Erik was an active and valuable PR-man for Saab's Sales and Marketing department.

Future functional Development and Targets

It is important that the Support Organization fulfil member's expectations to provide up to date information along with the addition of new and interesting articles and the status of new projects.

The healthy financial position the Support Organization has made it already possible during 2015 to plan for the completion of the 30th anniversary of the Talladega Long Run during 2016.

At the time of writing there is a need of a further 100 000 kronor in order to completely fulfil the activities planned for the 30th anniversary of the Saab 9000.

Further planned projects:

100 000 kronor in memory of Gunnar Ljungstrom (110 years) - The founder of Saabs car operations. Less than 10 000 kronor has been used in conjunction with the celebration held on the 8th September 2015. In attendance were direct family descendants of Gunnar Ljungstrom, descendants of his closest colleagues and some colleagues who actually worked for Gunnar during 1950 -1960. The remaining funds are planned to be used for a Gunnar Ljungstrom exhibition and the issue of a booklet/book outlining his life.

The target of reaching 1000 paying members remains. Revenue from increased membership will assist in permitting the Support Organization to regularly undertake more extensive large scale projects for the Saab Car Museum. These objectives however demand a greater work involvement than what was originally thought and should be considered more accurately as long term.

Annual Summaries (KSEK).	2015	2014	2012/13 (15 months)
Revenue (Nett)	123,4	218,3	57,7
Result after Financial posts	103,8	212,4	54,9
Solvency (%)	100,0	100,0	100,0
Total Assets	371,2	267,4	54,9

Key definitions according to Note 1 in the Accounting Policy.

Allocation of Earnings

The Board proposes that the annual balance is allocated accordingly (SEK):

Retained earnings	267 368
Annual earnings	103 825
	371 193
To be carried forward	371 193
	371 193

The Support Organization's results and financial position are shown in the following statement of accounts and balance sheet along with additional information.

Statement of Income	Note	2015-01-01 -2015-12-31	2014-01-01 -2014-12-31
Business Revenue			
Membership fees		75 599	32 600
Donations		47 850	185 704
Sum Business Revenue		123 499	218 304
Operational costs			
Operational cost	2,3	-19 624	-6 687
Total operational result		103 825	211 617
Financial posts			
Revenue from bank interest rates and similar financial result postings		0	821

Result after financial posts	103 825	212 438
Annual result	103 825	212 438

Balance of accounts	Notes	2015-12-31	2014-12-31
	1		

FINANCIAL ASSETS

Current Assets

Cash and bank	371 193	267 367
TOTAL FINANCIAL ASSETS	371 193	267 367

EQUITY AND LIABILITIES

EQUITY **4**

Unrestricted Equity		
Retained earnings	267 368	54 929
Annual result	103 825	212 438
Sum unrestricted Equity	371 193	267 367
Total Equity	371 193	267 367
TOTAL EQUITY AND LIABILITIES	371 193	267 367

SURITIES AND LIABILITIES

SURITIES	None	None
LIABILITIES	None	None

ADDITIONAL INFORMATION

Note 1 Accounting principles

General Information

The annual accounts are prepared in accordance with the Annual Accounts Act and BFNAR 2010:1 as amended by BFNAR 2011:3:4 relating to Non -profit organisations and religious communities.

Net sales: The organization's main source of income, invoice costs, unaccountable income and revenue adjustments.

Financial result after accountable items: Profit after accountable items and revenue, but prior to extra -ordinary revenue and expenditure.

Solvency (%) Adjusted Equity and non -taxable reserves- (equity and non -taxable reserves less deferred tax) as a percent of total Assets.

Total Assets: The Support Organization´s total Assets.

Note 2 Employees and personnel costs

The support organization does not have any salaried employees.

Note 3	Activity costs	2015	2014
	Consumable equipment.	449	6 174
	Exhibitions and shows.	6963	0
	Office equipment and stationary	7018	0
	Annual meeting/meeting costs	3024	0
	Banking fees	1670	0
	General expenditure	500	513
		19 624	6 687

Note 4	Changes in Equity	Carried over revenue	Annual revenue
	Sum at start of financial year	54 930	212 438
	Disposition according to annual meeting	212 438	-212 438
	Annual revenue		103 825
	Sum end of financial year	267 368	103 825

The undersigned hereby confirm that the annual report has been compiled in accordance with GAAP and current accounting standards. The information contained within the report reflects upon actual conditions.

Trollhattan

Gunnar Larsson
Chairman

Patrik Hermansson

Arne Hoglund

Claes-Goran Johansson

Melker Persson

Michael Törnros

Peter Zienau

Eva Ostling

Auditors

Our audit report was submitted on

Benny Åberg
Auditor

Kent Eriksson
Auditor