

ISCA Accounts 2012

Association	International Sport and Culture Association Vester Voldgade 100, 2. 1552 København V www.isca-web.org CVR-number 29500541 Financial year: 1. January - 31. December 2012
Daily Management	Secretary General: Jacob Schouenborg
Auditor	KPMG
Bank	Sydbank A/S
Form of the organization	Association

Table of contents

Background	3
Statement of Financial Development	4
Management's Statement on the Annual Report	5
Accounting Policies	6
Independent Auditor's Report (KPMG)	7
Profit and loss account	8
Balance per 31. December 2011	10
5 year overview	11
Notes	12

Background

INTERNATIONAL SPORT AND CULTURE ASSOCIATION (ISCA) is an international association with at present 125 members organisations, totaling some 40 million individual members from five continents. ISCA is open to all interested and relevant, primarily non-governmental organisations within youth, sport and culture.

The first General Assembly of ISCA was held in Copenhagen in February 1995. Since then, ISCA has come a long way and experienced a fast-growing development of both member organisations and activities.

The main objectives of ISCA are:

- To promote an understanding between people across borders through sport and cultural activities
- To emphasize the view of sport as a bearer of local, regional or national cultural identity, thereby placing it at the centre of international exchange of ideas, opinions and cultural expressions
- To encourage the broadest possible participation in sport and cultural activities among all affiliated members

At present, ISCA has a Continental Committee in Asia, Latin America, North America and Europe as well as thematic networks for health, youth, environment, seniors, gymnastics, children, badminton and facilities.

ISCA's mission is to build international relations between people, cultures, organizations and sectors. Seeing sport as a culture of movement, we develop opportunities for learning, inspiration and action to induce social change.

ISCA delivers services, advice and projects to its members and stakeholders and cooperates with national ministries, international institutions and organizations, such as World Health Organisation, UNESCO, the European Commission and the Council of Europe.

Statement of Financial Development

ISCA has been able to develop its resources significantly since the foundation in 1995. From a starting point in the first years (1995-2000) with very limited financial budgets and human resources, the resources increased (2001-2003) to a level of 350,000 €, due to general support from the Ministry of Culture of Denmark and the ISCA founding member, Danish Gymnastics and Sports Associations. With this increased level of the general organisational budget, ISCA could apply for externally supported projects, where there is a demand for own co-financing, typically between 20-50 % of the project budget. In other words, ISCA invests resources from the general budget for projects with co-financing requirements. This has led to an increase of the total budget to around one and a half million Euros today.

Besides the increase of budget, the number of financial partners/donors has increased. In 2012, ISCA's resources came from nine different financial partners/donors, representing both private and public partners.

Project implementation, management and income are on project specific timelines more than fiscal year schedule. To comply with project demands we upgrade and adjust secretariat and human resource costs on an as-needed basis.

The equity of the organization may at times be negative due to variations and payments related to our activities.

The result for 2012 amounts to a loss of 51.830 Euro. This is mainly a result of the decision to upgrade of the organization in preparation of the NowWeMove and MOVE Week campaign, to be implemented in 2013. The MOVE Week has been awarded an EU grant of 1 million Euros for 2013.

ISCA is financing project expenditures throughout the implementation of the project. Financial support (grants) are partly paid after closing the project accounts; mid-project deficits are covered by bank credit.

The following externally financed projects are running into 2013: MOVE, GGGS, European Voluntary Service, Training of Trainers and ACTIVE network. All other projects have ended and accounts are closed or closing.

EuroVolNet project (supported by European Commission Sport Unit) and SPORTVISION2012 conference were not budgeted for.

We foresee a growing turnover in the coming years with budgets based on upgrade and adjustments of activity and administrative costs, and with a view to consolidate a reasonable equity.

Management's statement on the Annual Report

The Executive and Supervisory Boards have considered and adopted the Annual Report of ISCA for the financial year 2012.

The Annual Report was prepared in accordance with the recognition and measurement provisions of the Danish Financial Statements Act and the Executive Order nr. 1701 of 21. December 2010, issued by the Ministry of Cultural Affairs. We consider the accounting policies applied appropriate and the estimates made reasonable. Furthermore, we consider the overall annual report representation true and fair. Therefore, in our opinion, the Annual Report gives a true and fair view of the financial position and the results of the Association's operations.

Copenhagen, 8 June 2013

Executive board

Jacob Schouenborg
Secretary General

Supervisory Board

Mogens Kirkeby
President

Herbert Hartmann
Vice President

Maria Luiza Souza Diaz
Vice President

Rado Cvetek

Toni Llop

N. Shanmugarajah

Elizabeth Paoliello

Kelly Murumets

Liliana Ortiz de la Cruz

Siu Yin Cheung

Filippo Fossati

Jean-Claude Arnaud

Accounting Policies

Basis of Preparation

The Annual Report of ISCA for 2012 has been prepared in accordance with the recognition and measurement provisions of the Danish Financial Statements Act and the Executive Order nr. 1701 of 21. December 2010, issued by the Ministry of Cultural Affairs.

Recognition and measurement

Revenues are recognised in the income statement as earned. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Association, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Association, and the value of the liability can be measured reliably.

Income Statement

Revenues

Revenues are recognised in the income statement in the year they pertain to.

Expenses

Expenses are recognised in the income statement in the year they pertain to.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Deferred income

Deferred income comprises payments received in respect of income in subsequent years.

Independent auditors' report

To the General Assembly

We have audited the financial statements of ISCA for the financial year 1 January – 31 December 2012. The financial statements comprise accounting policies, income statement, balance sheet and notes. The financial statements are prepared in accordance with the recognition and measurement provisions of the Danish Financial Statements Act and the Executive Order nr. 1701 of 21. December 2010, issued by the Ministry of Cultural Affairs.

Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the recognition and measurement provisions of the Danish Financial Statements Act and the Executive Order nr. 1701 of 21. December 2010, issued by the Ministry of Cultural Affairs. and for such internal control that Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility and basis of opinion

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing and additional requirements under Danish audit regulation and the Executive Order nr. 1701 of 21. December 2010, issued by the Ministry of Cultural Affairs. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Association's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our audit has not resulted in any qualification.

Opinion

In our opinion, the financial statements give a true and fair view of the Association's financial position at 31 December 2012 and of the results of its operations for the financial year 1 January – 31 December 2012 in accordance with the recognition and measurement provisions of the Danish Financial Statements Act and the Executive Order nr. 1701 of 21. December 2010, issued by the Ministry of Cultural Affairs.

Emphasis of matters regarding other items

As part of the Financial Statements ISCA has disclosed the budgeted profit and Loss accounts for 2012 as approved by the Board of Directors. These budgeted figures are not subject to our audit obligations.


Copenhagen, 19 July 2013

KPMG

Statsautoriseret Revisionspartnerselskab



Søren Christiansen
State Authorised
Public Accountant



Carsten Strunk
State Authorised
Public Accountant

Profit and loss account

In Euro and Danish kroner DKK. 1 Euro = 7,45 DKK

	Note	Account 2012 EUR	Budget 2012 EUR	Account 2011 EUR	Account 2012 DKK	Budget 2012 DKK	Account 2011 DKK
Income							
General Support:							
DGI-Support		-194.631	-194.631	-194.631	-1.450.000	-1.450.000	-1.450.000
Ministry of Culture Denmark		-118.020	-118.121	-117.685	-879.250	-880.000	-876.750
Bilateral membership agreements	1	-134.228	-134.228	-134.228	-1.000.000	-1.000.000	-1.000.000
Membership fee		-13.514	-8.054	-7.941	-100.677	-60.000	-59.158
European Commission General Support		-7.120	0	-99.967	-53.044	0	-744.755
Council of Europe general support		-12.996	-4.500	-2.647	-96.824	-33.525	-19.722
Payment, participants fee etc.		-15.081	0	0	-112.351	0	0
Nordic Youth Association (NSU) secretariat		-24.161	-24.161	-20.134	-180.000	-180.000	-150.000
Total general support		-519.751	-483.695	-577.233	-3.872.146	-3.603.525	-4.300.385
Project related support:							
Sante		-1.736	-38.926	-53.691	-12.933	-290.000	-400.000
Move		-217.062	-372.820	-228.691	-1.617.111	-2.777.509	-1.703.746
GGGS		-159.498	-160.000	0	-1.188.259	-1.192.000	0
NowWeMove		-397.844	-402.685	0	-2.963.940	-3.000.000	0
EuroVolnet	2	-206.408	0	-124.333	-1.537.740	0	-926.283
Youth work:							
European Youth And Sport Forum		-59.657	-64.607	0	-444.448	-481.322	0
Global Youth And Sport Forum		6.007	0	-10.000	44.754	0	-74.500
European Commission youth projects		-61.164	-54.853	-28.525	-455.674	-408.655	-212.508
European Commission Voluntary Service		-32.032	-25.000	-11.654	-238.636	-186.250	-86.823
Council of Europe trainings		-9.321	-10.000	-14.499	-69.441	-74.500	-108.019
Total project related support		-1.138.715	-1.128.891	-471.393	-8.483.428	-8.410.236	-3.511.879
Others:							
Non-project participation fee, partner income		-5.463	-10.000	-14.173	-40.699	-74.500	-105.590
Interests		-1.431	0	-2.007	-10.664	0	-14.955
Total Others		-6.894	-10.000	-16.181	-51.363	-74.500	-120.545
Total Income		-1.665.361	-1.622.585	-1.064.807	-12.406.937	-12.088.261	-7.932.809

Expenditures
Projects and activities:

Project GGGS	193.718	201.716	2.685	1.443.202	1.502.784	20.000
Project Sante	0	0	100.377	0	0	747.807
Project EuroVolnet and Sportvision 2012	225.970	0	171.150	1.683.478	0	1.275.065
Project Move	261.463	451.324	246.011	1.947.896	3.362.364	1.832.779
Project NowWeMove	409.381	402.685	0	3.049.891	3.000.000	0
Pathe	9.492	0	0	70.716	0	0
Activity support to continental committee Latin America ...	11.108	10.067	9.453	82.758	75.000	70.427
Activity support to continental committee Asia	1.194	10.067	11.476	8.892	75.000	85.493
Activity support to continental committee Europe	7.191	10.067	10.881	53.571	75.000	81.062
Activity support to North American cooperation	3.282	10.067	6.551	24.452	75.000	48.805
ISCA Networks and priority activities	5.572	26.846	1.618	41.508	200.000	12.054
Sport and Development	0	4.027	6.555	0	30.000	
Project South East Europe - SFA network	87	6.711	0	650	50.000	0
Sport for All Congress	31.788	30.000	11.356	236.820	223.500	84.603
Communication: Magazine, internet and materials	6.364	6.711	6.282	47.411	50.000	46.798
Total projects and activities	1.166.610	1.170.288	584.393	8.691.245	8.718.648	4.304.893

Youth work:

European Youth and Sport Forum	91.644	89.214	20.106	682.750	664.644	149.792
European Commission Youth projects	66.558	54.853	61.163	495.857	408.655	455.661
European Commission Voluntary Service	47.340	33.557	38.532	352.684	250.000	287.065
Council of Europe trainings	10.760	10.000	14.291	80.159	74.500	106.471
Total youth work	216.302	187.624	134.092	1.611.450	1.397.799	998.989

Organisational development:

General Assembly	0	20.134	20.321	0	150.000	151.388
Executive Committee meetings	26.584	26.846	19.074	198.049	200.000	142.101
External relations - presidents	19.891	10.067	13.636	148.187	75.000	101.590
External relations - others	339	6.711	8.590	2.526	50.000	63.997
Total organisational development	46.814	63.758	61.621	348.762	475.000	459.076

Secretariat	287.195	194.631	285.729	2.139.602	1.450.000	2.128.680
Depreciation	270	0	0	2.013	0	0

Total Expenditure	1.717.191	1.616.302	1.065.836	12.793.072	12.041.447	7.891.638
--------------------------------	------------------	------------------	------------------	-------------------	-------------------	------------------

Result

	51.830	-6.284	1.029	386.135	-46.814	7.666
--	---------------	---------------	--------------	----------------	----------------	--------------

Balance 31. december 2012

In Euro and Danish kroner DKK.

1 Euro = 7,45 DKK

	Note	2012 EUR	2012 DKK	2011 EUR	2011 DKK
Assets					
Outstanding		12.259	91.328	0	0
Outstanding Grant awarded		715.338	5.329.268	200.447	1.493.328
Cash at the bank		163.418	1.217.466	125.552	935.365
Advance payments		18.291	136.270	2.049	15.268
Office Furniture	3	15.945	118.787	0	0
Total Assets		925.251	6.893.119	328.049	2.443.961
Liabilities and equity					
Equity		3.045	22.688	3.045	22.688
Retained profit		7.077	52.724	6.048	45.058
Annual result		51.830	386.135	1.029	7.666
Total equity		61.953	461.547	10.122	75.412
Liabilities		-44.087	-328.451	-40.563	-302.191
Creditors		-206.139	-1.535.733	-45.726	-340.662
Taxes		-16.686	-124.314	-934	-6.958
Project		-531.850	-3.962.280	-211.841	-1.578.212
Outstanding account DGI-Byen		0	0	-18.162	-135.304
Accured (Periodisering/Skyldige omkostninger)		-188.441	-1.403.888	-20.946	-156.046
Total liabilities		-987.203	-7.354.666	-338.172	-2.519.373
Total liabilities and equity		-925.251	-6.893.119	-328.049	-2.443.961

ISCA 2008-2012

		2012 EUR	2011 EUR	2010 EUR	2009 EUR	2008 EUR
Income	Note					
General Support and payments		-519.751	-577.233	-532.766	-500.090	-488.667
Project related support		-1.145.610	-487.574	-496.212	-269.927	-153.204
Total		-1.665.361	-1.064.807	-1.028.978	-770.017	-641.871
Expenditures						
General Projects and activities		1.166.610	584.393	560.335	278.057	165.958
Youth projects		216.302	134.092	85.174	58.038	62.415
Assembly, committee meetings		46.814	61.621	52.816	55.487	66.432
Secretariat		287.195	285.729	304.970	369.574	355.327
Depreciation		270	0	0	0	0
Total		1.717.191	1.065.836	1.003.295	761.156	650.132
Result		51.830	1.029	-25.683	-8.861	8.261

Notes

	Euro	DKK
ISCA provided bank guarantees per 31 December 2011 ..	272.458	2.029.811
ISCA provided bank guarantees per 31 December 2012 ...	202.806	1.510.905

1) In 2012, there was one bilateral agreement with direct financial income for ISCA - namely with DGI

2) The project EuroVolNet and SPORTVISION 2012 was not budgeted for.

3) Office Furniture		
Purchased 1 January 2012	0	0
Annual Disposals	0	0
Annual Additions	16.215	120.800
Purchase 31 December 2012	<u>16.215</u>	<u>120.800</u>

Annual Depreciation 1 January 2012	0	0
Reversed Through Departure	0	0
Depreciation 31 December 2012	270	2.013
Accounting valu 31 December 2012	<u>15.945</u>	<u>118.787</u>