ISCA Accounts 2011

Association	International Sport and Culture Association Tietgensgade 65 1704 København V www.isca-web.org CVR-number 29500541 Financial year: 1.January - 31. December 2011
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 8-9

Balance 10

ISCA 2008-2011 11

Notes 11

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 wad held i 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.

ISCAs 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 million Euros today.

Besides the increase of budget, the number of financial partners/donors has increased. In 2011, 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 2011 amounts to a loss of 352 Euro.

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 2012: MOVE, EuroVolNet, GGGS, European Voluntary Service and Active (European Commission Youth projects). All other projects have ended and accounts are closed or closing.

European Commission Jean Monnet Programme granted 100.000 Euros for operating costs for 2011. This was not originally budgeted for.

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

Global Youth and Sport Forum could not be implemented as planned due to lack of external funding.

We foresee a stable financial situation in the coming years with budgets based on upgrade and adjustments of activity and administrational costs, and with a view to consolidate a reasonable equity.

INTERNATIONAL SPORT AND CULTURE ASSOCIATION

MOVING PEOPLE

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 2011.

The Annual Report was prepared in accordance with the Danish Financial Statements Act and the Statutory Order No. 924 of 28 September 2005 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.

Barcelona, 31 March 2012

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

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Accounting Policies

Basis of Preparation
The Annual Report of ISCA for 2011 has been prepared in accordance with the Danish Financial Statements Act and the consolidated act no. 924 of 28 September 2005 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 2011. The financial statements comprise accounting policies, income statement, balance sheet and note. The financial statements are prepared in accordance with the recognition and measurement provisions of the Danish Financial Statements Act and the Executive Order No. 924 of 28 September 2005 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 the Executive Order No. 924 of 28 September 2005 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 No. 924 of 28 September 2005 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 2011 and of the results of its operations for the financial year 1 January – 31 December 2011 in accordance with the recognition and measurement provisions of the Danish Financial Statements Act and the Executive Order No. 924 of 28 September 2005 issued by the Ministry of Cultural Affairs.

Copenhagen, 4 June 2012

KPMG
Statsautoriseret Revisionspartnerselskab

Claus Witt
State Authorised
Public Accountant

Profit and loss account

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

	Note	Account 2011 EUR	Budget 2011 EUR	Account 2011 DKK	Budget 2011 DKK
Income					
General Support:					
DGI-Support		-194.631	-181.208	-1.450.000	-1.350.000
Ministry of Culture Denmark		-117.685	-114.094	-876.750	-850.000
Bilateral membership agreements		-134.228	-129.933	-1.000.000	-968.000
Membership fee		-7.941	-8.054	-59.158	-60.000
European Commission General Support		-99.967		-744.755	
Council of Europe general support		-2.647	-4.500	-19.722	-33.525
Nordic Youth Associaltion (NSU) secretariat		-20.134	-24.161	-150.000	-180.000
Total general support		-577.233	-461.950	-4.300.385	-3.441.525
Project related support:					
Sante		-53.691	-92.448	-400.000	-688.734
Move		-228.691	-312.972	-1.703.746	-2.331.641
EuroVolnet		-124.333	0	-926.283	0
Youth work:					
Global Youth And Sport Forum		-10.000	-239.879	-74.500	-1.787.099
European Commission youth projects		-28.525	-75.000	-212.508	-558.750
European Commission Voluntary Service		-11.654	-26.846	-86.823	-200.000
Council of Europe trainings		-14.499	-20.134	-108.019	-150.000
Total project related support		-471.393	-767.278	-3.511.879	-5.716.224
Others:					
Non-project particification fee, partner income		-14.173	-1.342	-105.590	-10.000
Interests		-2.007	0	-14.955	0
Total Others		-14.173	-1.342	-120.545	-10.000
Total Income		**-1.062.799**	**-1.230.570**	**-7.932.809**	**-9.167.749**

	Account 2011 EUR	Budget 2011 EUR	Account 2011 DKK	Budget 2011 DKK
Expenditures				
Projects and activities:				
Project GGGS	2.685	0	20.000	
Project Sante	100.377	92.448	747.807	688.734
Project EuroVolnet and Sportvision 2012	171.150	0	1.275.065	0
Project Move	246.011	312.972	1.832.779	2.331.641
Activity support to continental committee Latin America	9.453	10.067	70.427	75.000
Activity support to continental committee Asia	11.476	10.067	85.493	75.000
Activity support to continental committee Europe	10.881	10.067	81.062	75.000
Activity support to North American cooperation	6.551	10.067	48.805	75.000
Activity support to ISCA networks	1.618	26.846	12.054	200.000
Sport and Development	6.555	4.027	48.836	30.000
Project South East Europe - SFA network	0	6.711	0	50.000
Sport for All Congress	11.356	13.423	84.603	100.000
Communication:Magazine, internet and materials	6.282	20.134	46.798	150.000
Total projects and activities	**581.709**	**516.829**	**4.353.730**	**3.850.375**
Youth work:				
Global Youth and Sport Forum	20.106	239.879	149.792	1.787.099
European Commission Youth projects	61.163	75.000	455.661	558.750
European Commission Voluntary Service	38.532	33.557	287.065	250.000
Council of Europe trainings	14.291	20.134	106.471	150.000
Total youth work	**134.092**	**368.570**	**998.989**	**2.745.849**
Organisational development:				
General Assembly	20.321	20.134	151.388	150.000
Executive Committi meetings	19.074	20.134	142.101	150.000
External relations - presidents	13.636	10.067	101.590	75.000
External relations - others	8.590	6.711	63.997	50.000
Total organisational development	**61.621**	**57.047**	**459.076**	**425.000**
Secretariat	285.729	285.906	2.128.680	2.130.000
Total Expenditure	**1.063.151**	**1.228.352**	**7.940.475**	**9.151.224**
Result	**352**	**-2.218**	**7.666**	**-16.525**

Balance 31. december 2011

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

	Note	2011 EUR	2011 DKK	2010 EUR	2010 DKK
Assets					
Outstanding		200.447	1.493.328	273.942	2.040.866
Cash at the bank		125.552	935.365	162.978	1.214.185
Other receivables		0	0	4.477	33.350
Advance payments		2.049	15.268	0	0
Total Assets		**328.048**	**2.443.961**	**441.396**	**3.288.401**
Liabilities and equity					
Equity		3.045	22.688	3.045	22.688
Retained profit		6.048	45.058	31.731	236.395
Annual result		1.029	7.666	-25.683	-191.338
Total equity		10.122	75.412	9.093	67.745
Liabilities		-40.563	-302.191	-41.527	-309.376
Creditors		-45.726	-340.662	-11.409	-84.999
Deferred income		-211.841	-1.578.212	-381.137	-2.839.467
Taxes		-934	-6.958	0	0
Outstanding account DGI-Byen		-18.162	-135.304	-16.417	-122.304
Accured (Periodisering/Skyldige omkostninger)		-20.946	-156.046	0	0
Total liabilities		-338.171	-2.519.373	-450.489	-3.356.146
Total liabilities and equity		**-328.049**	**-2.443.961**	**-441.396**	**-3.288.401**

ISCA 2008-2011

	Note	2011 EUR	2010 EUR	2009 EUR	2008 EUR
Income					
General Support and payments		-577.233	-532.766	-500.090	-488.667
Project related support		-485.566	-496.212	-269.927	-153.204
Total		-1.062.799	-1.028.978	-770.017	-641.871
Expenditures					
General Projects and activities		581.709	560.335	278.057	165.958
Youth projects		134.092	85.174	58.038	62.415
Assembly, committe meetings		61.621	52.816	55.487	66.432
Secretariat		285.729	304.970	369.574	355.327
Total		**1.063.151**	**1.003.295**	**761.156**	**650.132**
Result		**352**	**-25.683**	**-8.861**	**8.261**

Notes

	Euro	DKK
ISCA provided bank guarantees per 31. december 2011	272.458	2.029.811