

Balance Sheet

International Federation of Sport Climbing As at 31 December 2018

31 DEC 2018

Assets

Current Assets

Accounts Receivable 391,422

Cash

Cash On Hand 1,620

Crédit Suisse-checking USD 117,960

Crédit Suisse-checking CHF 763

Crédit Suisse-checking EUR 234,485

ECSC Unicredit-checking 65,661

Fineco-checking 3,934

Genius Card (prepaid credit ca 1,690

Paypal 12,034

UniCredit Credit Card 876

UnicreditCard Business Easy 3,646

Unicredit-checking 200,503

Total Cash 643,172

Total Current Assets 1,034,593

Fixed Assets

Property & Equipment

Computer Equipment 32,044

Less Accumulated Depreciation on Computer Equipment (19,657)

Office Equipment 10,478

Less Accumulated Depreciation on Office Equipment (9,973)

Total Property & Equipment 12,892

Total Fixed Assets 12,892

Intangible Assets

IFSC Identity - Trademark 8,877

Less Accumulated Depreciation on IFSC Identity (233)

Total Intangible Assets 8,644

Other Assets

Long-term Investments 100,000

Total Other Assets 100,000

Total Assets 1,156,129

Liabilities & Equity

Current Liabilities

Accounts Payable 236,993

Provisions 622,671

Total Current Liabilities 859,664

Balance Sheet

31 DEC 2018

Equity

Member Funds	296,465
Total Equity	296,465

Total Liabilities & Equity	1,156,129
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IFSC Profit and Loss 2018

International Federation of Sport Climbing For the year ended 31 December 2018

	APPROVED BUDGET	ACTUAL	VARIATION
Operating Revenues			
Administration			
Annual Fee	164,000	167,355	(3,355)
ARISF Funds	5,000	-	5,000
Golden Members	20,000	25,000	(5,000)
Interest Income	-	2	(2)
IOC Funds	60,000	136,280	(76,280)
Other Income	-	300	(300)
Total Administration	249,000	328,936	(79,936)
Communication			
Broadcasting Rights	226,000	301,868	(75,868)
Sponsorship	457,000	677,500	(220,500)
Webcasting (incomes)	151,000	150,750	250
Total Communication	834,000	1,130,118	(296,118)
Continental Councils			
Continental Members Annual Fees	6,000	6,587	(587)
Total Continental Councils	6,000	6,587	(587)
Olympic Preparation			
Olympic Preparation / TOCOG Funds	105,000	96,550	8,450
Total Olympic Preparation	105,000	96,550	8,450
Sport			
Appeal	-	2,360	(2,360)
Athlete License	70,000	91,035	(21,035)
Calendar Fees	296,100	295,964	136
Registration Fees	155,000	236,770	(81,770)
Speed License	20,000	40,003	(20,003)
Total Sport	541,100	666,132	(125,032)
Total Operating Revenues	1,735,100	2,228,322	(493,222)
Operating Costs			
Administration			
Administration Department travel expenses	8,000	10,227	(2,227)
Bank costs	5,000	5,810	(810)
Board Expenses	100,000	96,850	3,150
Hospitality	6,000	7,515	(1,515)
Insurance	28,000	31,293	(3,293)
IT (general operations)	5,000	4,383	617
Legal	25,000	26,522	(1,522)
Membership Fee / International Associations	5,000	5,204	(204)
Office expenses and administration	40,000	48,707	(8,707)

	APPROVED BUDGET	ACTUAL	VARIATION
Salaries	313,000	323,373	(10,373)
Sport Development	15,000	24,111	(9,111)
Total Administration	550,000	583,995	(33,995)
Anti-Doping			
Anti-Doping	50,000	24,948	25,052
Total Anti-Doping	50,000	24,948	25,052
Athletes Commission			
Athletes Commission	1,000	635	365
Total Athletes Commission	1,000	635	365
Communication			
Communication Department travel expenses	40,000	57,282	(17,282)
Corporate Communication	10,000	11,749	(1,749)
Digital tools	30,000	30,500	(500)
Media Relations and Tools	52,000	58,236	(6,236)
Promotion	85,000	142,573	(57,573)
Webcasting	334,000	339,697	(5,697)
Website	8,000	2,548	5,452
Total Communication	559,000	642,585	(83,585)
Continental Councils			
Continental Councils Return Fees	6,000	6,587	(587)
Total Continental Councils	6,000	6,587	(587)
Disciplinary Commission			
Disciplinary Commission	1,000	-	1,000
Total Disciplinary Commission	1,000	-	1,000
Ethics Commission			
Ethics Commission	1,000	-	1,000
Total Ethics Commission	1,000	-	1,000
Olympic Preparation			
Olympic Preparation / Meetings	11,000	1,596	9,404
Olympic Preparation / Consulting	30,000	-	30,000
Olympic Preparation / Consultants Travel Expenses	18,000	15,535	2,465
Olympic Preparation / Development Projects	20,000	-	20,000
Olympic Preparation / Olympic Development	11,000	-	11,000
Olympic Preparation / YOG	55,000	126,869	(71,869)
Total Olympic Preparation	145,000	144,000	1,000
Paralimbing Commission			
Paralimbing Commission	3,000	2,909	91
Paralimbing Officer	25,000	5,148	19,852
Total Paralimbing Commission	28,000	8,057	19,943
Sport			
Competitions			
Event preparation meetings	10,000	8,769	1,231
Judges & JP	58,000	48,715	9,285
Routesetting	226,000	224,300	1,700

	APPROVED BUDGET	ACTUAL	VARIATION
Solidarity	15,000	11,475	3,525
Technical Delegates	33,000	32,290	710
Trophies	4,000	3,664	336
Total Competitions	346,000	329,213	16,787
SD Administration			
Sport Department Consultancy	104,000	104,400	(400)
SD Administration - IT tools	25,000	11,218	13,782
Speed License (expenses)	4,000	10,737	(6,737)
Sport Department Travel Expenses	30,000	31,384	(1,384)
Technical Commissions	2,000	-	2,000
World Climbing Licensing	8,000	-	8,000
Total SD Administration	173,000	157,738	15,262
Total Sport	519,000	486,951	32,049
Total Operating Costs	1,860,000	1,897,758	(37,758)
Gross Operating Profit	(124,900)	330,565	(455,465)
Non-Operating Revenues			
Currency Revaluation (gains)	-	10,430	(10,430)
European Council - Income	-	83,399	(83,399)
Total Non-Operating Revenues	-	93,830	(93,830)
Non-Operating Costs			
Allowance for Bad Debts	4,000	3,270	730
Currency Revaluation	8,000	3,504	4,496
Depreciation Expense	7,000	7,118	(118)
European Council - Expenditure	-	58,396	(58,396)
Provisions - expense	(143,900)	352,106	(496,006)
Total Non-Operating Costs	(124,900)	424,394	(549,294)
Net Profit	-	-	-