

# INTERNATIONAL COMMITTEE FOR ANIMAL RECORDING (ICAR)

## BALANCE SHEET

All figures in Euro



Year over Year  
(2014 vs. 2013)

|                                      |             | As at June 30th |           | (2014 vs 2013) |                                                |
|--------------------------------------|-------------|-----------------|-----------|----------------|------------------------------------------------|
|                                      | Actual 2013 | Actual 2014     | Euro      | %              | Notes                                          |
| ASSETS                               |             |                 |           |                |                                                |
| Current assets                       |             |                 |           |                |                                                |
| Cash                                 | 209,315     | 236,389         | (27,074)  | (11)           | Note 1                                         |
| Membership fees receivable           | 45,122      | 8,295           | 36,827    | 444            | Note 2                                         |
| Total Current Assets                 | 254,437     | 244,685         | 9,753     | 4              |                                                |
| Investments & Capital Assets         |             |                 |           |                |                                                |
| Capital Assets                       | 767         | 511             | 256       | 50             | Note 3                                         |
| Investments                          | 238,874     | 242,494         | (3,621)   | (1)            | Current market value of investment. Note 4     |
| SERVICE-ICAR Srl Shares              | 10,400      | 10,400          | 0         | 0              | Note 5                                         |
| Prepayments/other debtors            | 13,157      | 25,382          | (12,226)  |                | Renewal logos for a period of 10 years. Note 6 |
| Total investments and Capital Assets | 263,197     | 278,788         | (3,365)   | (1)            |                                                |
| TOTAL ASSETS                         | 517,634     | 523,472         | 6,387     | 1.22           |                                                |
| LIABILITIES & NET ASSETS             |             |                 |           |                |                                                |
| Current Liabilities                  |             |                 |           |                |                                                |
| Accounts payable                     | 7,212       | 11,472          | (4,260)   | (37)           | Note 7                                         |
| Prepaid membership fees              | 104,327     | 0               | 104,327   |                | Note 8                                         |
| Severance Reserve Fund               | 17,245      | 22,469          | (5,223)   | (23)           | Note 9                                         |
| Total Current Liabilities            | 128,784     | 33,941          | 94,843    | 279            |                                                |
| Net Assets                           |             |                 |           |                |                                                |
| Retained earnings                    | 357,554     | 375,243         | (17,689)  | (5)            |                                                |
| Operating profit (loss)              | 31,296      | 114,288         | (82,992)  | (73)           |                                                |
| Total Net Assets                     | 388,850     | 489,531         | (100,681) | (21)           |                                                |
| TOTAL LIABILITIES & NET ASSETS       | 517,634     | 523,472         | (5,838)   | (1.12)         |                                                |

# INTERNATIONAL COMMITTEE FOR ANIMAL RECORDING (ICAR)

## INCOME STATEMENT

All figures in Euro



|                                                         |                |                |         | YTD VARIANCE-<br>BUDGET |       | Y/Y VARIANCE<br>(2014 vs. 2013) |       |                    |                      |                                 |
|---------------------------------------------------------|----------------|----------------|---------|-------------------------|-------|---------------------------------|-------|--------------------|----------------------|---------------------------------|
| As at June 30th                                         |                |                |         |                         |       |                                 |       |                    |                      |                                 |
|                                                         | Actual<br>2013 | Actual<br>2014 | Budget  | Euro                    | %     | Euro                            | %     | 12 month<br>budget | 12 month<br>forecast | Notes                           |
| INCOME                                                  |                |                |         |                         |       |                                 |       |                    |                      |                                 |
| Revenue                                                 |                |                |         |                         |       |                                 |       |                    |                      |                                 |
| Membership fees                                         | 103,373        | 184,521        | 119,164 | 65,358                  | 55    | 81,148                          | 79    | 238,327            | 254,171              | Note 1                          |
| Membership fees receivable 2012/2013                    | 0              | 0              | 0       | 0                       | 0     | 0                               | 0     | 0                  | 8,162                | Note 2                          |
| Others contributions                                    | 18,545         | 18,545         | 4,273   | 14,273                  | 334   | 0                               | 0     | 8,545              | 18,545               | From SLU, EAAP and ICBF         |
| Total Member Fees and Other Contributions               | 121,918        | 203,066        | 123,436 | 79,630                  | 65    | 81,148                          | 67    | 246,872            | 280,878              |                                 |
| Interest and Investment Income                          |                |                |         |                         |       |                                 |       |                    |                      |                                 |
| Bank interest income                                    | 0              | 0              | 0       | 0                       |       | 0                               |       | 0                  | 0                    |                                 |
| Investment income / (loss)                              | 425            | 492            | 1,000   | (508)                   | (51)  | 67                              |       | 2,000              | 4,000                | Note 3                          |
| Total Interest and Investment Income (loss)             | 425            | 492            | 1,000   | (508)                   | (51)  | 67                              | 0     | 2,000              | 4,000                |                                 |
| TOTAL INCOME                                            | 122,343        | 203,558        | 124,436 | 79,122                  | 64    | 81,215                          | 66    | 248,872            | 284,878              |                                 |
| EXPENSES                                                |                |                |         |                         |       |                                 |       |                    |                      |                                 |
| Travel and meetings expenses                            | 25,722         | 21,135         | 20,000  | 1,135                   | 6     | (4,587)                         | (18)  | 40,000             | 40,000               | Note 4                          |
| Office costs (inc. publication and supplies)            | 4,871          | 3,177          | 5,000   | (1,823)                 | (36)  | (1,694)                         | (35)  | 10,000             | 10,000               |                                 |
| Salaries (incl. Benefits and IRAP taxes)                | 44,030         | 34,480         | 33,750  | 730                     | 2     | (9,550)                         | (22)  | 67,500             | 67,500               |                                 |
| Professional services (accounting, legal & consultants) | 15,410         | 24,029         | 17,500  | 6,529                   | 37    | 8,619                           | 56    | 35,000             | 50,000               |                                 |
| Technical activities support                            | 63             | 5,600          | 30,000  | (24,400)                | (81)  | 5,537                           | 8,789 | 60,000             | 25,600               | WG ADE and SC Interbull         |
| Other costs                                             | 0              | 0              | 2,500   | (2,500)                 | (100) | 0                               |       | 5,000              | 3,000                |                                 |
| Total Operating Expenses                                | 90,096         | 88,421         | 108,750 | (20,329)                | (19)  | (1,675)                         | (2)   | 217,500            | 196,100              |                                 |
| Bank charges and investment expenses                    | 951            | 849            | 1,000   | (151)                   | (15)  | (102)                           |       | 2,000              | 2,200                | Note 5                          |
| Depreciation (computers and furniture)                  | 0              | 0              | 275     | (275)                   | (100) | 0                               |       | 550                | 550                  | Note 6                          |
| Extraordinary charges                                   | 0              | 0              | 0       | 0                       | 0     | 0                               |       | 0                  | 2,521                | Bad debts for cancelled members |
| Total Non-Operating Expenses                            | 951            | 849            | 1,275   | (426)                   | (33)  | (102)                           | (11)  | 2,550              | 5,271                |                                 |
| TOTAL EXPENSES                                          | 91,047         | 89,270         | 110,025 | (20,755)                | (19)  | (1,777)                         | (2)   | 220,050            | 201,371              |                                 |
| NET INCOME (LOSS)                                       | 31,296         | 114,288        | 14,411  | 99,877                  | 693   | 82,992                          | 265   | 28,822             | 83,506               |                                 |

### Notes on investment

Investment: 248.000 € with DBI until December 2017

Market value at 30/6/2014 amounted to 242.494,40 €



**INTERNATIONAL COMMITTEE FOR ANIMAL RECORDING (ICAR)**  
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**EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS**  
**For the period 1<sup>st</sup> January to 30<sup>th</sup> June, 2014**

**NOTES – Balance Sheet**

- 1. Cash**  
Includes cash on hand current bank account balances (cash, BNL and DBI).
- 2. Membership Fees Receivable**  
According to the ICAR rules, those members with two years of arrears have been frozen in 2014 (AILA, Italy; and KazPoliPlast, Kazakhstan - associate members) for a total amount of 2.521,26 Euro.  
The total amount for 2013 outstanding fees is 5.640,90 Euro.  
In this item there is the total amount accrued for those outstanding fees (8.295,29 Euro).
- 3. Capital Assets**  
Net book value of computers and furniture owned by the Association (cost less depreciation).
- 4. Investments**  
The Association held long term investments with a June 30, 2014 market value of 242.494,40 €.  
The 6-year investments yield 3.25% annually (paid quarterly) in 2012 (first year) but since January 2013 the interest is based on the Euribor if it is below to 1%; according to this, in 2014 the annual yielding is Euribor + 0.50% (around 0.70%). The investments have a face value of 248.000 Euro due upon maturity (December 29, 2017).  
The investments may be sold prior to maturity at market value. The investments are recorded at the lower of market value or cost.
- 5. SERVICE-ICAR Srl Shares**  
The amount of 10.400 Euro represents the share of capital in the business company “SERVICE-ICAR S.r.l.” owned by the Association. The amount is unchanged since the creation of SERVICE-ICAR Srl in 2001.
- 6. Prepayments**  
In 2012 the Association renewed for 10 years the protection of its marks and logos, ICAR and Interbull in those countries where the registration was on deadline. The total amount paid was split over 10 years to cover the validity until 2022.  
In 2013 other payments for renewal in other countries have been done following the same procedure. In addition, the Association starts the same process to protect the name and logo of InterBeef, the total amount paid was split over 10 years to cover the validity until 2023.
- 7. Accounts payable**  
This is the amount due for social charges and taxes related to the first semester and payable in July 2014.



**8. Prepaid membership fees**

In 2013 the membership fees received in the first six months were accrued but in 2014 following the indications from the inspectors the payment of the fees is registered with the date of payment.

**9. Severance Reserve Fund**

The Corporation is required to collect and accumulate prescribed annual amounts as they relate to permanent employees in accordance with the legal requirements of Italy. Those amounts will be retained by ICAR and given back to the employees when they will leave the organization.

**NOTES: Statement of Financial Position (Income Statement) related to the 12 months budget and 12 months forecast**

**1. Membership Fees**

This is the total amount already received for 2014 fees.

**2. Membership Fees receivable 2012/2013**

This is not considered at this stage, only in the forecast.

**3. Investment Income**

Considering the annual yielding in 2014 based on the value of Euribor + 0.50% the interest paid for the investment will be lower than budgeted. The figure at 30<sup>th</sup> June is for the payment of the first quarter (30/4/2014).

**NOTES: Statement of Financial Position (Expenses) related to the first 6 months**

**4. Travel and Meeting Expenses**

Costs related to travel and accommodation from the Secretariat, Board and Executive Board, General Assembly, and SC/WG as well as Secretariat costs for the general running of the association.

|                               | <b>2014</b>             |
|-------------------------------|-------------------------|
| Secretariat expenses          | <i>9.515,81</i>         |
| Board expenses                | <i>1.352,20</i>         |
| General assembly expenses     | <i>10.267,02</i>        |
| SC, TF, WG expenses           | <i>0</i>                |
| <b>Total Meeting Expenses</b> | <b><i>21.135,03</i></b> |

**5. Bank Charges and Investment Expenses**

Expenses charged by the bank BNL and DBI for current accounts and for the investment portfolio administration.

**6. Extraordinary Charges**

This is the total amount of outstanding fees due by the two associate members frozen in 2014 (see note 2 of Balance Sheet). According to the ICAR rules unless the payment is received by end of December 2014 these members will be cancelled and their dues put in the financial statement as debt. This figure is reported only as forecast.

## Addition Reference Information for the ICAR Board

### MEETING EXPENSES

#### Secretariat expenses

|                                  |             | <b>2014</b>     |
|----------------------------------|-------------|-----------------|
| Daily Sustenance Allowance (DSA) | Euro        | 0               |
| Travel                           | Euro        | 8.471,10        |
| Accommodation                    | Euro        | 800,01          |
| Meals                            | Euro        | 244,70          |
| <b>Total</b>                     | <b>Euro</b> | <b>9.515,81</b> |

#### Board and Executive Board expenses

|               |             | <b>2014</b>     |
|---------------|-------------|-----------------|
| DSA           | Euro        | 0               |
| Travel        | Euro        | 1.018,20        |
| Accommodation | Euro        | 0               |
| Meals         | Euro        | 334,00          |
| Various       | Euro        | 0               |
| <b>Total</b>  | <b>Euro</b> | <b>1.352,20</b> |

#### General Assembly

|               |             | <b>2014</b>      |
|---------------|-------------|------------------|
| DSA           | Euro        | 0                |
| Travel        | Euro        | 3.634,27         |
| Accommodation | Euro        | 6.017,50         |
| Meals         | Euro        | 615,25           |
| <b>Total</b>  | <b>Euro</b> | <b>10.267,02</b> |

#### Working groups expenses

| <b>Animal Data Exchange WG</b> |             | <b>2014</b>     |
|--------------------------------|-------------|-----------------|
| Technical support              | Euro        | 5.600,00        |
| <b>Total</b>                   | <b>Euro</b> | <b>5.600,00</b> |

### OFFICE COSTS

|                                      |             | <b>2014</b>     |
|--------------------------------------|-------------|-----------------|
| Telephone                            | Euro        | 801,86          |
| Office material, various and postage | Euro        | 449,28          |
| Publications and web site            | Euro        | 1.286,31        |
| Various                              | Euro        | 639,90          |
| <b>Total</b>                         | <b>Euro</b> | <b>3.177,35</b> |

## HONORARIUM

|                            |             | <b>2014</b>      |
|----------------------------|-------------|------------------|
| Milan Zjalic               | Euro        | 7.830,00         |
| Brian Wickham              | Euro        | 13.503,35        |
| Proof-reading Guidelines   | Euro        | 275,00           |
| Legal assistance           | Euro        | 1.903,20         |
| Italconsultants (accounts) | Euro        | 517,28           |
| <b>Total</b>               | <b>Euro</b> | <b>24.028,83</b> |