INTERNATIONAL COMMITEE FOR ANIMAL RECORDING (ICAR)
Rome (Italy) - Via Savoia 78, sc.A int.3
C.F. 97237980582

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
For the period 1st January to 30th April, 2016

NOTES – Balance Sheet

1. Cash

Includes cash on hand current bank account balances (cash, BNL and DBI).

2. Membership Fees Receivable

In this item we have the fees outstanding at 31/12/2015 for previous years which were accrued and not paid by 30th April 2016 (the composition is attached as Annex 1).

3. Capital Assets

Net book value of computers and furniture owned by the Association (cost less depreciation).

4. Investments/Deposit

This is the amount deposited with Executive Office for the renting of one room. This amount will be paid back to the company when it decides to move.

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 and 2013 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 2022-2023.
In 2013 the Association started the same process to protect the name and logo of InterBeef, the total amount paid was also split over 10 years to cover the validity until 2023.
The amount left in December 2015 is €18,185. This figure will be adjusted in December 2016.

7. Other debtors

The credit for social charges and taxes related to 2015 amounts to €2,780 and the amount to be received for the LoA with FAO for the Symposium in Pretoria is €10,180.

8. Accounts payable

These are payments due to consultants and Italian treasury for this period and paid in May 2016 for an amount of €21,332.

9. Prepaid membership fees and deferred income

This is part of the payment for 2017 membership fee paid in advance by SNIG (Uruguay).

10. Severance Reserve Fund

The Association 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 shall be dispersed to the employees when they will leave the organization.

NOTES: Statement of Profit & Loss YTD April 30th 2016 (related to the 4 months)

1. Membership Fees

This is the total amount already received for 2016 fees.

2. Other contributions

This is the annual contribution paid by SLU/Interbull Center.

3. Investment Income

The investment was sold in 2015.

NOTES: Statement of Profit & Loss YTD April 30th 2016 (Expenses)

4. Travel and Meeting Expenses

Costs related to travel and accommodation from the Secretariat, Board and Executive Board, and General Assembly, see detail in Annex 2.

5. Office costs

See detail in Annex 2.

6. Salaries

Personnel cost (staff and consultants). See detail in Annex 2.

7. Professional services

See detail in Annex 2.

8. Technical activities support and Brand Project

The total amount includes the support to the Groups and the cost for Brand Project (Mojo Strategy). See detail in Annex 2.

9. Bank Charges and Investment Expenses

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

10. Extraordinary charges

This is the bad debt for the two-years accrued member fees not paid by 31/12/2016. See detail in Annex 1.

Annex 1

Membership fees receivable for previous years

Association, country	**2014**	**2015**
ACHA, Argentina		4,754.05
MAGAP, Ecuador		2,469.38
ICBA, Israel		2,488.76
AIA, Italy		8,148.76
ANABLE, Portugal		2,734.62
Holstein, Romania		1,575.00
CIS, Egypt	1,238.75	1,569.38
Animal Imp. Center, Iran	2,034.94	2,242.47
Ministry, Lebanon	788.75	894.38
CONARGEN, Mexico	1,788.75	2,394.38
DESCO, Peru	788.75	894.38
JSC Agropribor, Russia	788.75	894.38
TOTAL	**7,428.69**	**31,059.94**

Total: €38,488.63

TOTAL BAD DEBT IN 2014 and 2015 (TWO YEARS ARREARS) = €16,318.06

CE and EC will follow up with one more letter to those from 2014 arrears who are most likely to pay (namely likes of Egypt, Iran, Mexico) to minimise this bad debt.

Annex 2

TRAVEL AND ACCOMMODATION EXPENSES

Secretariat expenses:	Euro	8,226.40
Board expenses:	Euro	9,896.25
General Assembly expenses:	Euro	6,471.71
TOTAL	**Euro**	**24,594.36**

OFFICE COSTS

Postage:	Euro	17.65
Office material:	Euro	35.99
Publication/web site:	Euro	49.52
Telephone:	Euro	409.77
Office rent:	Euro	3,172.00
Various:	Euro	229.90
TOTAL	**Euro**	**3,914.83**

SALARIES

Permanent staff (2 part-time) :	Euro	16,867.31
Martin Burke:	Euro	26,206.36
Brian Wickham:	Euro	3,198.00
Charl Hunlun:	Euro	5,860.00
Silvia Orlandini:	Euro	7,612.80
Milan Zjalic:	Euro	4,300.00
ProofSmart:	Euro	96.04
TOTAL	**Euro**	**64,140.51**

PROFESSIONAL SERVICES

Italconsultants:	Euro	514.84
Stamps for legal documents:	Euro	61.00
TOTAL	**Euro**	**575.84**

TECHNICAL ACTIVITIES AND BRAND PROJECT

Mojo Strategy:	Euro	14,408.00
Carlo Melis:	Euro	2,537.60
WG ADE:	Euro	11.41
WG InterBeef:	Euro	2,278.60
TOTAL	**Euro**	**19,235.61**