



INTERNATIONAL COMMITTEE FOR ANIMAL RECORDING (ICAR)

Rome (Italy) - Via Savoia 78, sc.A int.3

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EXPLANATORY NOTES TO THE QTR1 FINANCIAL STATEMENTS

For the period 1st January to 30th June 2018

NOTES – Balance Sheet

ASSETS

Current assets

1. Member fees receivable

Includes members with maximum two years of arrears in the current financial year. Outstanding fees are presented in Annex 1.

2. Cash

Includes cash on hand and current bank account balances.

Long term assets

3. Prepayments

The Association owns the ICAR, Interbull and InterBeef logos. This is the total amount remains and a summary and calendar of annual depreciation is presented in Annex 2.

4. Computer equipment

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

5. Financial assets

The amount of €10,400 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.

In addition, there is the deposit with ExecutiveOffice for an amount of €1.300,00 for the rent of one room.

6. Other receivables

These are credits to be received from the Italian tax office.



LIABILITIES AND SHAREHOLDER'S EQUITY

Current liabilities

7. Accounts payable

Invoices related to QTR2 business activities but to be paid in July 2018 (e.g. employees, consultants, and operational expenses).

8. Deferred income

Fee payment for 2019 received in advance by Royal Jersey.

9. Summary of investments

Reserves

Total reserves: 18.3 months (policy target of 6 months)

Liquid reserves: 18.3 months equivalent (policy target of 3 months)

NOTES – Profit and Loss

INCOME

1. Member fees

This is the total amount received from members for annual fees by 30th June 2018 (80%).

EXPENSES

2. Employees and related expenses

Expenses related to management and administration including staff, consultants, and contracted services.

3. Travel

Total cost for travel, accommodation and meals of the office, Board, and General Assembly.

4. Office

Total cost to run the office (postage, telephone, office material, printing, Web site, etc.) including rent.

5. Administrative services

Cost for outsourcing services (accounting, legal, etc.). Compare to the budget there is one-time payment for the GDPR for an amount of 3.647,80 Euro.



6. Depreciation

Depreciation for the year of computers and furniture owned by the Association. In QTR2 equal to 0.

7. Special projects expenses

In QTR2 there was no expenses related to special projects.

8. Other extraordinary income / (expense)

In QTR2 there is an extraordinary cost for legal fee related to AR case for an amount of 11.529,09 Euro and an extraordinary income for an amount of 4.251,25 Euro as partial reimbursement from SLU for the EFFAB cost and for the joint dinner in Auckland.

9. Investment income / (expense)

The Association has no investment portfolio at the moment.



THE GLOBAL STANDARD
FOR LIVESTOCK DATA

Annex 1

Outstanding fees in 2017

EMBRAPA, Brazil	1.650,00
Ministry Agric., Portugal	5.250,00
Sheep&Goat Assoc., Turkey	2.450,00
TOTAL	9.350,00



Annex 2

ICAR, Interbull and InterBeef logos

Country/Organisation	Date payment	Amount paid	Concept	Description	New deadline
OHIM	22/03/2012	1,950	Interbull	Renewal	18/06/2022
OHIM	22/03/2012	1,950	ICAR	Renewal	01/07/2022
France	22/03/2012	540	Interbull	Renewal	08/02/2022
France	22/03/2012	540	ICAR	Renewal	11/02/2022
Australia	02/05/2012	525	ICAR	Renewal	01/07/2022
Australia	02/05/2012	525	Interbull	Renewal	18/06/2022
International	03/05/2012	280	ICAR	Change address	n.a.
WIPO	03/05/2012	2,840	ICAR	Renewal	01/07/2022
USA	03/05/2012	2,240	Interbull	Affidavit	n.a.
WIPO	29/05/2012	2,060	Interbull	Renewal	18/06/2022
Total 2012		13,450			
Yearly depreciation: €1.345					
USA	13/08/2013	1,300	ICAR/Interbull	Change address	n.a.
USA	13/08/2013	3,400	ICAR	Affidavit	n.a.
USA	16/09/2013	4,066	ICAR	Renewal	23/12/2023
Canada	25/11/2013	957	ICAR/Interbull	Change address	n.a.
EU	04/07/2013	3,508	InterBeef	Registration	04/07/2023
International	12/09/2013	1,218	InterBeef	Registration	12/09/2023
Total 2013		14.449			
Yearly depreciation: €1.445					
USA	19/12/2016	1,902	Interbull	Renewal	19/12/2026
Total 2016		1,902			
Yearly depreciation: €190					

Cost for new logo registration starting in 2017: €15,366; yearly depreciation: €1,536.60.

Annual cost: €4.517