



INTERNATIONAL COMMITTEE 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 June 2017

NOTES – Balance Sheet

1. Cash

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

2. Membership Fees Receivable

Includes those members with two years of arrears which have been frozen in 2017 and outstanding fees from 2016 (see Annex 1).

3. Capital Assets

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

4. Investments

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

5. SERVICE-ICAR Srl Shares

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.

6. Prepayments/other debtors

The Association is proprietor of the ICAR, Interbull (registered in 2002) and InterBeef (registered in 2013) logos. The ICAR logo was redesigned in 2016 and newly registered. By 30th June the amount prepaid is €30,214.41. The breakdown of yearly fee and calendar for different deadlines is presented in Annex 2.

There is an amount of €1,144.80 as other debtor from the Italian tax office.



7. Accounts payable

These are payments due to consultants and suppliers paid in July 2017 for an amount of €14,034.39 and to the Italian taxes and social charges for an amount of €166.50.

NOTES: Statement of Financial Position (Profit & Loss Income Statement) related to the 6 months budget

1. Membership Fees

This is the total amount of member fees received for the first six months. The budget line has been calculated at 80% of annual budget to be received in QTR 2. This budget is based on the trend of fee payment in QTR 2 from previous years.

2. Other contributions

This is the annual contribution paid by SLU.

NOTES: Statement of Financial Position (Expenses)

3. Travel and Meeting Expenses

Costs related to travel and accommodation to attend meetings of the Secretariat, Board and General Assembly.

4. Office costs

There are costs for renting in an amount of €4,758.00, plus postage, office material, publications and Web site.

5. Secretariat staff/Management

Direct cost payment for management and support paid by S.I. for a total amount of €97,932 in QTR 2.

6. Professional services

The breakdown is as follows:

- Accounting assistance to Italconsultants Srl (preparation of tax declaration documents in February) for an amount of €222.04.
- Legal fee to Inlex for the registration of new logo for an amount of €14,848.56.
- Six months fee for the logos' registration according to the Annex 2 for an amount of €2,258.30.
- Fee to EFFAB for Patent Watching for an amount of €4,661.20.
- Fee to Deloitte for extra costs of 2016 audit for an amount of €274.50.

The QTR 2 budget has been calculated at 75% of the total annual expenses based on previous year payment pattern.



7. Technical activities support

This is the cost for the editing of the Pretoria proceedings which was delivered by FAO early 2017 for an amount of €4,721.50 and the cost for the preparation of a MASC video for the Web site for an amount of €2,420.

8. Projects (Revamp Guidelines and Sensor TF)

This is the first payment for the Revamp Guidelines project.

9. Extra cost for legal fees

This is an extra cost for legal and travel expenses related to the AR case which was not budgeted for 2017.

10. Bank Charges and Investment Expenses

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

11. Bad debts

On 28th February 2017, there was a break in Executive Services office and the amount of €294.12 was stolen from the petty cash box.



Annex 1

Membership fees receivable for 2016

Name, country	2016
OEP, Tunisia	3,000.00
TOTAL	3,000.00

To be accrued for 2016 and frozen in 2017 (full members)

	2015	2016
ACHA, Argentina	4,754.05	5,050.00
MAGAP, Ecuador	2,469.38	3,100.00
Holstein, Romania	1,575.00	1,750.00
TOTAL	8,798.43	9,900.00



Annex 2

ICAR and Interbull logos and InterBeef logo

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.

Residual amount at 30th June 2017: €30,214.41

Cost for first six months: €4,516.60 Euro / 2 = **€2,258.30**