

**Report of the Treasurer of the
WDSF Continental Association of Europe
(DanceSport Europe)
to the delegates of
2023 DSE Annual General Assembly**

Dear Delegates, Ladies and Gentlemen,

This report covers the financial activities of the DSE for the financial year 2022.

A financial statement attached to the report covers the period of 1.1.2022 - 31.12.2022, and includes Profit and Loss Statement, Balance Sheet, Bank Statements at the end of the year 2022 on both EUR and CHF accounts and Report of DSE Financial Controllers.
Financial report calculates EUR currency.

Taking into consideration that my 4 year term as a DSE Treasurer comes to an end this year, I also summarize the result of my work for this period.

Incomes 2022

In 2022, the income of the DSE consisted of membership fees, income received from DSE competition fees and as well as income generated by the return of tax payments.

Unfortunately, the contribution from the WDSF to support DSE activities was not granted in 2022. This issue is within the competence of the President.

DSE Membership Fees 2022 were effectively collected from the majority of our active members. In 2022, income from membership fees increased by EUR 4,000 compared to 2021.

However, we still have some members who continue to fail to pay their dues, leading to an increase in their total debt. I have provided appropriate recommendations on resolving this to the presidium and the president. At the moment this question remains open.

Competition Fees 2022 were collected in the amount of EUR 4800.

Income from the fees increased slightly compared to 2021, where covid restrictions and the covid discount for the fees were still in effect. This is due to the fact that the number of granted competitions has not increased compared to 2021, and a slight increase in profits from them is associated with a return to the full amount of the competition fee.

The additional income was related to the partial refund of previously paid taxes after my appeal to the tax authorities. Additional information on this subject is described below.

Expenses 2022

In 2022, the total amount of expenditures did not exceed the budget approved by the General Assembly. On the contrary, the costs were significantly less than planned, which is mainly due to the absence of the projects described in the action plan 2022 for which the main costs were reserved.

The main items of expenditure were the costs associated with the organization of the physical DSE General Assembly, the costs of prize vouchers for the winners of the DSE annual competition ranking and the costs of an external service for the development of the DSE competition IT administration system.

It is also worth noting that banking and administrative costs were greatly reduced in 2022.

Results 2022

The surplus of the financial year 2022 amounted to EUR 5,246.51.

It can be seen from the balance sheet that at the end of 2022 the amount of Cash at banks amounted to EUR 48.091,87.

Taking into account the amount of prepaid expenses and receivables, the DSE assets by the end of 2022 amounted to EUR 61,466.11.

Thus, I can conclude that the financial position of the DSE is at a stable level.

Conclusions

In conclusion of the report, I would like to sum up the results of my work as Treasurer since my election.

I think that I fulfilled my function at the appropriate level and was able to achieve the tasks that I set for myself.

I am glad that I managed to cope with the difficulties that I encountered at the beginning of my work in this post and which I described in detail in my first report in 2019.

Then, due to inappropriate conduct of accounting affairs and complete absence of a procedure for transferring powers from the previous DSE MC to the current one, I had to restore reporting for all years starting from the first year of the existence of the DSE, and to return funds that did not reach the accounts of DSE.

To date, bookkeeping is conducted in accordance with generally accepted principles in non-profit organizations and in accordance with Swiss law.

Financial regulations were approved on the basis of which the financial administration of the DSE is carried out.

Since the start of my activity as Treasurer of the DSE, the capital has increased almost 3 times by about EUR 40.000.

I have completed the procedure of tax exemption process in 2023 and received a positive response from the Swiss Tax Authorities informing me that the DSE is tax exempt.
DSE also received refunds of some previously paid taxes.

The task set by me in 2022 to transfer the accounting to Switzerland was fully completed. Now the DSE maintains its accounting in Switzerland, that is, in the country where the DSE is registered and where the financial assets of the DSE are located. An IT system was selected that allows automatic synchronization of data from DSE banks accounts, which reduces the risk of the human error factor.

In addition to my direct function, I also had to carry out the administration of the DSE until the moment the position of Secretary General was assumed by Dragana Majcen , who later on perfectly performed this job within the framework of the opportunities provided to her. Over the years, I have also been advising the DSE MC on legal matters and issues and questions related to the conduct of work in accordance with the statutes. I took part in the development and editing of communications and official texts, including the correction of DSE statutes.

At the end of my report, I would like to express my gratitudes

I would like to express my gratitude to the entire DSE managing committee for their trust in my work.

I especially want to thank Dragana Majcen for her support, excellent cooperation, responsiveness and her impartial approach in dealing with DSE affairs.



Sergey Belyaev
Treasurer of the WDSF Continental Association of Europe

Income statement 01.01.2022 - 31.12.2022 (EUR)

		01.01.2022 - 31.12.2022	01.01.2021 - 31.12.2021
3400	Membership Fees for DSE Members	14,000.00	10,000.00
3410	Competition Fees	4,800.00	3,300.00
	Income from Services	18,800.00	13,300.00
3804	Collection expenses	387.00	0.00
	Revenue reduction	387.00	0.00
	Net revenues	19,187.00	13,300.00
4400	Material costs	-527.50	-578.17
4410	Meeting expenses	-8,841.15	-1,226.00
	Actual activities expenses	-9,368.65	-1,804.17
	Cost for material, goods, services and energy	-9,368.65	-1,804.17
	Gross profit 1	9,818.35	11,495.83
	Gross profit 2	9,818.35	11,495.83
6510	Communication costs	-305.24	0.00
6559	Other administrative expenses	-244.28	-1,456.07
6570	IT costs	-3,360.04	0.00
	Administrative and IT costs	-3,909.56	-1,456.07
6600	Advertising	-1,600.00	-3,601.00
6640	Travel expenses	-564.71	0.00
	Advertising	-2,164.71	-3,601.00
	Operating income before interest, depreciation and amortization (EBITDA)	3,744.08	6,438.76
	Operating income before interest (EBIT)	3,744.08	6,438.76
6940	Bank charges	-126.98	-284.45
	Financial costs and revenue	-126.98	-284.45
	Operating expenses	-6,201.25	-5,341.52
	Earnings before taxes	3,617.10	6,154.31
8901	Taxes	1,629.41	-1,305.53
	Taxes	1,629.41	-1,305.53
	Extraordinary expenditures / income	1,629.41	-1,305.53
9200	Annual profit or loss	-5,246.51	-4,848.78
	Annual Profit	-5,246.51	-4,848.78
	Annual Profit	-5,246.51	-4,848.78

Balance sheet per 31.12.2022 (EUR)

		31.12.2022	31.12.2021
Assets			
1020	Post Finance EUR	47,998.75	50,879.29
1021	Post Finance CHF	93.12	58.12
	Cash and cash equivalents	48,091.87	50,937.41
1100	Accounts receivable trade and services	7,820.00	0.00
	Accounts receivable trade and services	7,820.00	5,500.00
1300	Prepaid expenses	5,554.24	0.00
	Prepaid expenses	5,554.24	0.00
Current assets		61,466.11	56,437.41
Total Assets		61,466.11	56,437.41

		31.12.2022	31.12.2021
Liabilities			
2300	Unpaid expenses	2,857.67	0.00
	Accruals and deferred income	2,857.67	0.00
	Short-term third-party capital	2,857.67	0.00
2800	Capital	53,361.93	48,513.15
	Capital	53,361.93	48,513.15
2891	Annual profit or annual loss	5,246.51	4,848.78
	Annual profit or annual loss	5,246.51	4,848.78
	Equity	58,608.44	53,361.93
	Total Liabilities	61,466.11	53,361.93

Date: 14/5/2023

Dear NMB's,
Dear Delegates,
Dear Ladies and Gentleman,

As the Financial Controllers of DSE, we have reviewed the financial statements and accounting books of the WDSF Continental Association of Europe/Dance Sport Europe registered in Switzerland for the year 2022, ended on December 31, 2022.

After reviewing the content of the documents and according to the information presented to us, we have found the following:

1. All Documents presented to us, are in order.
2. DanceSport Europe has increased its income in the year 2022 compared to 2021 both in incomes from Membership Fees (returning to the amount received in 2020), and in Competition Fees.
3. Whilst most expenses have remained approximately the same, the meeting expenses has risen significantly due to hosting the very important in person 2022 Annual General Assembly.
4. Although we understand the uniqueness of the situation post Covid-19, we suggest to the Presidium Members, in the future, to attempt to lower the amounts allocated to meeting expenses to be able to use the DSE funds more efficiently.
5. Due to these high expenses, for the first time since our election to this position, the Financial Statement for this year concludes with a deficit. But we believe that due to the revenues from previous years such a deficit causes no problems to DSE.
6. We would like to note that, outstanding payments (accounts receivables) has increased from 5.500 € to 7.820 € from 2021 to 2022. We encourage the DSE to further focus on debt collection to avoid further increasing this position.

We, the Financial Controllers of DSE, suggest to the delegates to approve the financial statement of 2022, and hope that in following years the environment will be more stable and allow DSE to thrive.

Best regards,
Guy Simon, Luxembourg.
Lior Belenky, Israel.
DSE Financial Controllers.

PostFinance Ltd
Your account is handled by
Sandro Wieland and team
Telephone +41 848 888 900
www.postfinance.ch

P.P. CH-4808 Zofingen

Post CH AG
A-PRIORITY



WDSF Continental Association
of Europe/DanceSport Europe
Zug

Mister Sergei Beliaev
Europe/DanceSport Europe
Roihuvuorentie 21 B/48
00820 Helsinki
FINLANDE

Business account
Account statement 01.12.2022 - 31.12.2022

Page: 1 / 2
Date: 01.01.2023

IBAN CH10 0900 0000 9102 9122 8 **EUR**
Account number 91-29122-8
BIC POFICHBEXXX

Date	Text	Credit	Debit	Value	Balance
30.11.22	Account balance				48 562.44
09.12.22	GIRO INTERNATIONAL (SEPA) UBS EUROPE SE BOCKENHEIMER LANDSTRASSE 2 - 4 60306 FRANKFURT AM MAIN DE81502200851051440010 BEXIO AG ALTE JONASTRASSE 24 8640 RAPPERSWIL SENDER'S REFERENCE: ACCOUNTING SERVICE 20221208000800849012878		172.32	09.12.22	
	GIRO INTERNATIONAL (SEPA) RAIFFEISENBANK AUSTRIA D.D. ZAGREB MAGAZINSKA CESTA 69 10110 ZAGREB HR6024840081100437594 BRODIC-PROMET D.O.O. NECUJAMSKA 13 10000 ZAGREB SENDER'S REFERENCE: MATERIAL EXPENSES 20221208000800849044892		60.30	09.12.22	48 329.82

Account statement 01.12.2022 - 31.12.2022
IBAN CH10 0900 0000 9102 9122 8

Account number 91-29122-8

Date: 01.01.2023

Page 2 / 2

Date	Text	Credit	Debit	Value	Balance
28.12.22	GIRO INTERNATIONAL (SEPA) ERSTE AND STEIERMAERKISCHE BANK D. D. JADRANSKI TRG 3A 51000 RIJEKA HR6524020063203539579 DRAGANA MAJCEN ERSTE & STEIERMÄRKISCHE BANK 10000 ZAGREB SENDER'S REFERENCE: REIMBURSEMENT OF EXPENSES 20221227000800252354525		326.00	28.12.22	48 003.82
31.12.22	INTEREST STATEMENT 01.01.2022 - 31.12.2022		0.00	31.12.22	
	PRICE FOR THE ACCOUNT MANAGEMENT		5.07	31.12.22	47 998.75
	Total	0.00	563.69		
31.12.22	Account balance				47 998.75

Please check the account statement. It will be deemed to be approved unless you indicate the contrary within 30 days.

Yours sincerely

PostFinance Ltd

Information on how PostFinance processes your personal data can be found in our General Privacy Policy at postfinance.ch/dps

PostFinance Ltd
Your account is handled by
Sandro Wieland and team
Telephone +41 848 888 900
www.postfinance.ch

P.P. CH-4808 Zofingen

Post CH AG

A-PRIORITY



WDSF Continental Association
of Europe/DanceSport Europe
Zug

Mister Sergei Beliaev
Europe/DanceSport Europe
Roihuvuorentie 21 B/48
00820 Helsinki
FINLANDE

Business account

Account statement 01.12.2022 - 31.12.2022

Page: 1 / 1
Date: 01.01.2023

IBAN CH16 0900 0000 8986 8128 7 **CHF**
Account number 89-868128-7
BIC POFICHBEXX

Date	Text	Credit	Debit	Value	Balance
30.11.22	Account balance				100.49
31.12.22	INTEREST STATEMENT 01.01.2022 - 31.12.2022		0.00	31.12.22	
	PRICE FOR THE ACCOUNT MANAGEMENT		5.00	31.12.22	95.49
	Total	0.00	5.00		
31.12.22	Account balance				95.49

Please check the account statement. It will be deemed to be approved unless you indicate the contrary within 30 days.

Yours sincerely

PostFinance Ltd

Information on how PostFinance processes your personal data can be found in our General Privacy Policy at [postfinance.ch/dps](https://www.postfinance.ch/dps)

DSE BUDGET & RESULTS	Result 2021	Budget 2022	Result 2022	Difference	Budget 2023
<i>Operating incomes</i>					
Registration/Membership Fees	10,000	14,000	14,000	0	16,400
WDSF contribution / project money	0	9000	0	-9,000	9000
Competition Fees	3,300	6000	4800	-1,200	8000
Other income	0	0	2016.41	2,016	0
Total Operating Income	13,300	29,000	20,816	-8,184	33,400
<i>Operating and Non-Operating Expenses</i>					
Bank Charges	284.45	500	126.98	373.02	700
Communications	3601	4500	305.24	4194.76	3500
Staff and MC Members Expense				0	8000
Meeting Expenses	1226	7000	9405.86	-2405.86	10000
Projects Expenses	0	9000		9000	10000
IT Development and Support			3360.04	-3360.04	3000
Material Costs	578.17	2500	527.5	1972.5	1000
Administrative Costs	1456.07	4000	244.28	3755.72	5000
Taxation	1305.53	1000	0	1000	1500
Other	0	500	1600	-1100	500
Total Expenses	8451.22	29000	15569.9	13430.1	43200
<i>Surplus/Deficit</i>	4,849	0	5,247		-9,800

DSE Budget 2024

Category/Cost Project	ADMINISTRATION	DSE COMPETITIONS	DSE FORUMS	UNIFICATION PROJECT	IT DEVELOPMENT	GRAND TOTAL
INCOME						
Membership Fees	12 800,00 €	0,00 €	0,00 €	0,00 €	0,00 €	12 800,00 €
Competition Fees	0,00 €	4 800,00 €	0,00 €	0,00 €	0,00 €	4 800,00 €
WDSF Contribution	1 000,00 €	1 000,00 €	1 000,00 €	1 000,00 €	3 000,00 €	7 000,00 €
Total	13 800,00 €	5 800,00 €	1 000,00 €	1 000,00 €	3 000,00 €	24 600,00 €
EXPENSE						
Financials	500,00 €	2 600,00 €	2 600,00 €	100,00 €	50,00 €	5 850,00 €
Communications	500,00 €	1 000,00 €	1 500,00 €	500,00 €	200,00 €	3 700,00 €
Traveling	7 000,00 €	1 000,00 €	3 000,00 €	2 000,00 €	0,00 €	13 000,00 €
Material	300,00 €	500,00 €	500,00 €	0,00 €	0,00 €	1 300,00 €
External Services	4 000,00 €	3 000,00 €	1 000,00 €	0,00 €	5 000,00 €	13 000,00 €
Reimbursement	1 500,00 €	500,00 €	1 000,00 €	0,00 €	500,00 €	3 500,00 €
Total	13 800,00 €	8 600,00 €	9 600,00 €	2 600,00 €	5 750,00 €	37 750,00 €
RESULT	0,00 €	(2 800,00 €)	(8 600,00 €)	(1 600,00 €)	(2 750,00 €)	(13 150,00 €)