

DSE STATEMENT & FINANCIAL REPORT FOR 2018

**To the delegates of the AGA of the DSE Continental Association,
Budapest, June 7, 2019**

Dear Delegates, Ladies and Gentlemen,

As you know the first General Assembly of DanceSport Europe (DSE), the continental association under the auspices of WDSF, was held in Granada, ESP, on 12 June 2015.

DSE is autonomous in budgeting and carrying out its financial activities subject to the same transparent procedures of financial reporting as set up and practised by WDSF.

Operating Income

Looking at the revenues, we invoiced EUR 12.800,00 as membership fees (collected EUR 10.800,00), EUR 8.599,93 as WDSF contribution and EUR 8.000,00 as competition fees.

Total of the revenues: EUR 29.399,93.

Operating Expenses

Regarding the expenses, we incurred costs for

- bank charges:	EUR	124,98
- webpage and webhosting services:	EUR	500,00
- general meeting/AGA	EUR	875,47
- management board meetings:	EUR	12.757,51
- strategic/development projects:	EUR	3.242,14

Total of the expenses: EUR 17.499,80.

Consequently we obtained a positive result (surplus) of EUR 11.900,13 that we propose to be allocated as capital accumulation.

Receivables Debtors

At 31/12/2018, for unpaid membership fees, Euro 2.000 (5 member bodies).

Finance and liquidity

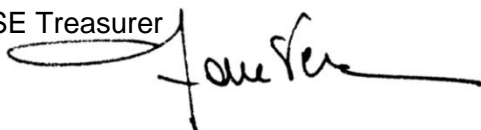
At 31/12/2018 the PostFinance Bank Accounts of DSE, were as follows:

Account no. 89-868128-7: CHF 447,49

Account no. 91-29122-8: EUR 20.715,00

Yours Sincerely.

Christian ZAMBLERA
DSE Treasurer



**DSE Balance Sheet at
December 31, 2018 vs. 2017 (EUR)**

		Balance at 31/12/2017 EUR	Balance at 31/12/2018 EUR
CURRENT ASSETS	Expl		
Bank CHF Account 89-868128-7 (CHF)	1-2	958	382
Bank EUR Account 91-29122-8 (EUR)	-	11.473	20.715
Cash at Hand		-	-
Receivables Debtors	3	-	2.000
Other Receivables		-	-
Prepayments		-	-
TOTAL CURRENT ASSETS		12.431	23.097
NON-CURRENT ASSETS			
N/A		-	-
TOTAL NON-CURRENT ASSETS		-	-
TOTAL ASSETS		12.431	23.097
CURRENT LIABILITIES			
Creditors		-	-
Other Liabilities		-	-
TOTAL CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		-	-
NET ASSETS		12.431	23.097
CAPITAL			
Capital as per Jan 1		1.463	11.197
Surplus of the past year		9.734	11.900
TOTAL CAPITAL		11.197	23.097

Explanations to the Balance Sheet

1. **EUR 958 – at CHF Bank Account** is the rounded equivalent of CHF 1.121
2. **EUR 382 - at CHF Bank Account** is the rounded equivalent of CHF 447
3. **Receivables Debtors:** unpaid membership fees, Euro 2.000 (5 members)

DSE Statement of Income & Expenses 2018 (P&L) (EUR)

Description INCOMES	Budget 2018	Result 2018	Difference
1 Registration/Membership Fees for DSE Members	€ 16.000,00	€ 12.800,00	- € 3.200,00
2 WDSF Contribution WDSF	€ -	€ 8.599,93	+ € 8.599,93
3 Competition Fees	€ 6.000,00	€ 8.000,00	+ € 2.000,00
TOTAL OPERATING INCOMES	€ 22.000,00	€ 29.399,93	+ € 7.399,93
Description EXPENSES	Budget 2018	Result 2018	Difference
4 Bank Charge	€ 100,00	€ 124,68	+ € 24,68
5 Communications			
Webpage, Webhosting fee and other webservices	€ 1.000,00	€ 500,00	- € 500,00
6 General Meeting/AGA			
Technical facilities and support for GM/AGA	€ 1.500,00	€ 875,47	- € 624,53
7 Management Board Meetings			
Management Board Meetings	€ 13.400,00	€ 12.757,51	- € 642,49
8 Strategic/Development Projects			
Projects for development DSE	€ 6.000,00	€ 3.242,14	- € 2.757,86
TOTAL OPERATING EXPENSES	€ 22.000,00	€ 17.499,80	- € 4.500,20
OPERATING RESULT	Budget 2018	Result 2018	
OPERATING SURPLUS (+) OR DEFICIT (-)		€ 11.900,13	
Bank interest	€ -	€ -	
Non-operating incomes	€ -	€ -	
Non-operating expenses	€ -	€ -	
RESULT [SURPLUS (+) OR DEFICIT (-)]			
SURPLUS		€ 11.900,13	

DSE BUDGET REPORTS 2019-2020

DSE BUDGET 2019 AND PROVISIONAL BUDGET 2020

**To the delegates of the AGA of the DSE Continental Association,
Budapest, June 7, 2019**

Dear Delegates, Ladies and Gentlemen,

As you know the first General Assembly of DanceSport Europe (DSE), the continental association under the auspices of WDSF, was held in Granada, ESP, on 12 June 2015, two days ahead of the WDSF AGM.

The delegates voted these members at the Managing Board:

President - Luis Vañó, ESP;

Vice-President – Robert WOTA, POL;

General Secretary - Eva Bartunkova, CZE;

Treasurer - Christian Zamblera, ITA;

Ordinary Members - Leena Liusvaara, FIN; Zoltan Sandor, HUN.

DSE is autonomous in budgeting and carrying out its financial activities subject to the same transparent procedures of financial reporting as set up and practised by WDSF.

Looking at the incomes of the 2019 Budget and 2020 Provisional Budget, we expected the collection of membership fees (EUR 13.200,00), the confirmation of a WDSF ordinary contribution (EUR 9.000,00) and the competition fees (EUR 10.000,00).

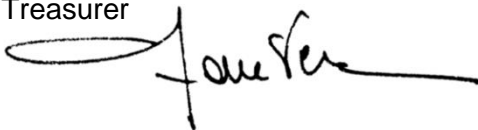
In the budget, we planned expenses for bank charges, for website maintenance and hosting services, for the technical services required at the AGA, for travel and accommodation costs of the MB meetings and for DSE special projects.

Please find below the table presenting 2019 and 2020 Provisional Budgets.

Yours Sincerely.

Christian ZAMBLERA

DSE Treasurer



DSE BUDGET 2019 AND PROVISIONAL BUDGET 2020

DSE BUDGET 2019 & PROVISIONAL BUDGET 2020	Result 2018	Budget 2019	Provisional Budget 2020
Income and Expenses			
<i>Operating incomes</i>			
Registration/Membership Fees (33 members)	12.800,00	13.200,00	13.000,00
WDSF contribution	8.599,93	9.000,00	9.000,00
Competition Fees	8.000,00	10.000,00	10.000,00
Total Operating Income	29.399,93	32.200,00	32.000,00
<i>Operating Expenses</i>			
Bank Charges	124,68	500,00	500,00
Communications	500,00	2.500,00	2.500,00
General Meetings	875,47	1.500,00	1.500,00
Management Board Meetings	12.757,51	15.200,00	15.000,00
Strategic/Development Projects	3.242,14	12.500,00	12.500,00
Total Operating Expenses	17.499,80	32.200,00	32.000,00
<i>Operating Surplus/Deficit</i>	11.900,13	0	0
Bank interest	0	0	0
Non-operating Income	0	0	0
Non-operating expenses	0	0	0
Surplus (Deficit)	11.900,13	0	0