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The Treasurer

To the Delegates to the
2012 Annual General Meeting of the
World DanceSport Federation (WDSF)
In Berlin, GERMANY.

Perth, Australia, 2012

TREASURER'S REPORT

2011 WDSF AUDITED FINANCIAL STATEMENTS

Balance Sheet as at 31st December, 2011 and Income & Expenditure Account and notes to the 2011 Financial Report, for the 2012 WDSF Annual General Meeting to be held on June 17th, 2012 in Berlin, GERMANY.

Dear Delegates, Ladies and Gentlemen,

I am pleased to present my Treasurer's report on WDSF's 2011 Audited Financial Statements including the Balance Sheet and Income & Expenditure Accounts.

This report should be read together with my 2012 Budget and 2013 Provisional Budget Report. Please note that I have attached a complete Financial Template with the WDSF 2011 Audited Financial Statements with 2010 comparative figures, as well as the 2012 Budget and 2013 Provisional Budget for your assistance.

I am delighted to report that the 2011 surplus for WDSF was CHF382,763. I explain that this result was achieved despite a flattening of income from Competition Fees, which remains our main source of revenue. The main driver of increased revenue was Congress Fees.

In the 2011 year, the results were not adversely impacted by currency movements. In the 2010 year, the accounts were adversely impacted by negative currency movements of CHF75,284. However, in the 2011 year, these movements resulted in a positive return of CHF2,819. Of course, it is just not possible to predict currency movements from one year to the next and so we need to remain alert to the inherent risks of dealing in a range of foreign currencies. I also confirm that we were once again able to strictly controlled expenditures and this has contributed to our surplus.

The strengthening in WDSF's financial position is extremely good. However, we continue to be faced with uncertain and serious Global economic problems and forces which no Government or Reserve Bank seems to really be able to control or predict. I have no doubts that we will continue to face new and unexpected challenges with this continuing Global Financial Crisis.

The significant risks to the world economy are focussed on the uncertainty surrounding the levels of Sovereign Debt and slow economic growth or recessions in a number of European countries, as well as an inconsistent but recovering US economy. It should be remembered that there is no alternative to the current capitalist economic system which we are all dependent on.

At the moment, we are experiencing a preponderance of austerity measures from most world Governments. However, there is a view that the withdrawal of resources by Government merely makes the economic problems worse. As such, we have the new French President preferring some form of economic stimulus to try to grow the French economy. The truth is that no one appears to have the right answers to the world's problems. If these issues are not carefully managed, there will be continuing serious consequences for the world economy and therefore for WDSF's and our members financial circumstances.

Therefore, I have not changed my opinion that we need to remain cautious of our current circumstances and consider how they could impact on WDSF's revenue and expenses. Despite all the uncertainties surrounding the world economy, I am optimistic that the world's economic problems will eventually be addressed. However, I believe that it will still take many years of continued uncertainty before there is any resolution of current difficulties.

I am delighted to confirm that we have now been able to consolidate our capital base to CHF2,684,095. As mentioned in my reports in previous years, I have believed that we needed to have a minimum capital base of CHF2,500,000. In achieving this milestone, I believe that WDSF has attained an initial critical mass which will enable us to better develop DanceSport worldwide. This new financial base has commenced to allow us to start to meet the costs of a professionally paid administrative and sports structure.

Let me take this opportunity to thank Vera, Kellie and the staff in my office for their excellent support and work in being able to professionally prepare the WDSF Financial Statements.

I also sincerely thank Carlos Freitag, Lukas Hinder, Shawn Tay, Marco Sietas, Natasa Ambroz and all members of the Presidium for their support and assistance. Last but not least, I want to thank Txus in our Barcelona office who works extremely hard to permit the efficient running of WDSF's financial systems and procedures.

I also provide my sincere thanks to you, the officers and members of our hard working Federations. As you know, WDSF does not have a full time Accounting Department. For this reason, I thank each and every one of you for your patience and understanding during the year as we work to maintain and operate the WDSF Financial systems and records.

I now provide an overview of the 2011 Audited Financial Statements for your information:

1. Balance Sheet as at 31st December, 2011 and Income & Expenditure Account

1.1 Generally

I confirm that the WDSF Financial Statements were again professionally audited by LIGUSTER Truehand- und Vertaltungs AG, Zurich, SWITZERLAND. The audit was completed on 10th May, 2012 and confirms that the 2011 surplus for WDSF was CHF382,763. This compares to a surplus of CHF216,941 for the 2010 year. The signed audit report dated 10th May, 2012 is attached to the 2011 Balance Sheet and Income & Expenditure Account, which I have enclosed for your information and review, pursuant to the requirements of the WDSF Statutes.

I continue to believe that the financially stronger we make WDSF, the stronger each member Federation becomes. It was once said that “economic power is political power” and I continue to agree with this statement.

The successful development of DanceSport requires the necessary financial resources. In the past and presently, we have been well served by Presidium members who continue to make financial and personal sacrifices in order to do whatever work is necessary for WDSF.

1.2 Specifically

I refer you to the Audited Accounts and the Explanatory Notes which refer to specific items in the Income and Expenditure Account. I also provide the following additional explanations.

1.2.1 Overall Operating Income increased from CHF1,182,955 in 2010 to CHF1,219,254 in 2011 but specifically:

- As you can see from the Income & Expenditure Account in CHF, we continue to rely on four main sources of income, being Competition Fees, Membership Fees, Adjudicators' Fees and Congress Fees.
- In the 2011 year, revenue from Adjudicators Congress Fees increased to CHF99,513 from CHF52,378 in the 2010 year. This was a reflection of WDSF's policy to ensure that all WDSF Adjudicators are required to maintain Continuing Professional Development (CPD) to retain their Adjudicators licenses just like any other sports or professional specialist.
- In the 2011 year, revenue from registered Adjudicators generated an income of CHF141,535. This is a slight reduction from CHF144,181 in 2010.
- Competition Fees reduced from CHF828,533 for the 2010 financial year to CHF814,406. The consolidation in Competition Fees in 2011 was certainly expected compared to the large increase in 2010.

- Membership Fees increased from CHF88,097 to CHF93,858.
- TV and Advertising Rights - The WDSF Presidium appointed Mr Richard Bunn, as WDSF television adviser, to manage the production, sale and exploitation of future television programmes including the new 5 year Grand Slam Series. We look forward to a recovery in our revenues from TV in the next few years.
- I explain that in accordance with a decision of the Spanish Courts, the World Dance Council (WDC) is required to meet the costs incurred by WDSF in defending litigation instigated by WDC. Until we have received these costs in full, we will continue to treat this item as a Contingent Asset. At this stage, we only received CHF1,504 in 2009 which we have shown in the income section as WDC Court Costs Recovery.
- Other Income has increased from CHF29,423 to CHF36,368.

1.2.2 Overall Operating Expenses reduced from CHF902,451 in 2010 to CHF850,729 in 2011 but specifically:

- Administrative costs have increased from CHF70,096 in 2010 to CHF74,888 in 2011. Despite the increases, WDSF's Administrative costs are actually very low and remained within budget.
- The costs associated with WDSF's participation in the regional Games were restricted to CHF3,150.
- Communications - We continue to develop and implement our new communications strategy. At present we have allowed for significant growth and expansion of our web based presences including Facebook and Twitter. However, we only spent CHF94,893 of our budget of CHF118,000 in the 2011 year.
- We did not need to spend our Contingency account of CHF20,000 in the 2011 year.
- The amount spent on Anti-Doping was CHF24,653. I point out that this excludes significant Anti-Doping expenditures of members and Associate Member bodies and it does not take into account the innumerable hours spent in administering the Code by our Anti-Doping Director, Mr Ko de Mooy.
- The expenditure for the Education Directorate was CHF36,893. This was less than budgeted but will increase with the expected expansion into the Education Academy and the costs of our educational Dance DVD's
- The costs of the 2011 WDSF AGM were very tightly controlled by the WDSF General Secretary. This resulted in a total cost for our Luxembourg AGM of CHF23,830.
- The cost of the Grand Slam Series was CHF173,455 which was less than the budget estimate of CHF210,000.

- We did not need to spend our budget of CHF30,000 for TV development as our revised contract with IEC requires a minimum income to WDSF to cover WDSF's costs. Congratulations to Carlos, Lukas and Richard in negotiating this revised contract.
- The amount spent on insurances was CHF27,668 which is less than originally budgeted.
- The amount spent on International Development was CHF45,109 which was in line with the increased budget.
- There was no direct expenditure on the IOC lobby campaign in the 2011 year. The future cost of the IOC lobby campaign is extremely difficult to quantify.
- Legal advice – we expect this expenditure to continue to grow and a budget allocation CHF50,000 may not be sufficient for the 2012 year. The total amount spent in 2011 was CHF26,483 which was CHF18,983 more than budgeted. These fees do not include any payment for the many hours of work of the Legal Commissioner.
- The amount spent on Managing Committee (MC) meetings was CHF12,511. This is an excellent outcome compared to the budget of CHF25,000.
- The amount spent on International meetings was contained to CHF8,983 which was CHF6,017 less than budgeted.
- The amount spent on Presidium meetings in 2011 was CHF54,914 which was very close to the budget of CHF55,000.
- Since 2005, a WDSF office has been operating in Barcelona (SPAIN). The annual costs were CHF80,722 which was very close to the CHF80,000 budgeted for this item. Over time, we will need to continue to increase the amounts necessary to support our WDSF office. Overall the costs to run WDSF are very low.
- The Sports Directorate spent CHF56,490 which was more than the CHF45,000 budgeted but correctly reflects the increased work of the Sports Director.
- The amount spent on Strategic Development was CHF20,849 which was CHF14,151 less than budgeted.
- The amount spent on Travelling Other was CHF17,097. This was CHF7,903 less the budget of CHF25,000 in 2011.
- The amount spent on the development of the new structure of WDSF was reduced to CHF2,461 compared to the budget of CHF20,000.
- All other expenses in 2011 are largely comparable with 2010.

1.2.3 Non-Operating Income and Expenses

- In the 2011 year, we received interest income of CHF6,100. Although this is lower than the budgeted income of CHF12,500, there has been huge volatility in interest rates given the global financial crisis.
- As you can understand, there continue to be currency movements in every financial year. As WDSF holds Swiss Francs, US Dollars, Great British Pounds and deals with the Euro currency, we needed to reflect the currency losses in cash holdings held by WDSF. We will continue to reflect movements in the value of currencies on an annual basis. However, I highlight that it is very difficult to determine in advance such fluctuations. As mentioned at the start of this report, we benefited from a currency gain of CHF2,819 in 2011 compared to a loss of CHF75,284 in the 2010 year.
- We have continued to show Surpluses from the operation of WDSF Divisions.

2. The successful development of DanceSport and the Financial Future of WDSF

The Finance Commission and WDSF Presidium welcomes the written advice of members as we continue to consolidate our position and secure the necessary financial resources to ensure that we are able to meet all our education, sports development, marketing and IOC goals and ambitions.

Please do not hesitate to contact me if you have any questions or suggestions with respect to the 2011 WDSF Audited Financial Statements or any related matters. I would be pleased to assist you in answering any queries.

Thank you all for your support and I look forward to continuing my work as WDSF Treasurer in the interests of DanceSport.

Yours faithfully,



Tony Tilenni
WDSF Treasurer

On behalf of the Presidium of the
World DanceSport Federation (WDSF)

Enclosure

2011 WDSF Audited Financial Statements (with explanatory notes)

LIGUSTER



Treuhand- und Verwaltungs-AG

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Report of the statutory auditors

to the Annual General Meeting of the World DanceSport Federation (WDSF), Avenue Mon Repos 24, CH-1005 Lausanne, Switzerland, held in Berlin on June 17, 2012

Dear Delegates,
Ladies and Gentlemen,

As statutory auditors, we have audited the accounting records and the financial statements (Balance Sheet and Profit and Loss Account with explanatory notes) of the World DanceSport Federation (WDSF), having its registered domicile in Lausanne, Switzerland for the year 2011 ended December 31, 2011.

These financial statements are the responsibility of the WDSF Executive Committee. Our responsibility is to express an opinion on these financial statements based on our audit. We confirm that we meet the legal requirements concerning professional qualification and independence.

Our audit was conducted in accordance with auditing standards promulgated by the Swiss profession, which require that an audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement. We have examined on a test basis evidence supporting the amounts and disclosures in the financial statements. We have also assessed the accounting principles used, significant estimates made and the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the accounting records and financial comply with Swiss law and WDSF's articles of incorporation.

We recommend that the financial statements with a Profit of SFR 382'763.08 submitted to you be approved.

Zurich/Switzerland, May 10, 2012

LIGUSTER Treuhand-
und Verwaltungs-AG

Heinz Wössner, Chairman of the Board of
Directors and Auditor in charge

Enclosures:

2011 WDSF Balance Sheet as at December 31, 2011 and Profit and Loss Account with separate Explanatory Notes

Balance Sheet at December 31, 2011

Presentation in EUR

exchange rate 31.12.11 CHF /
 EUR
 exchange rate 31.12.10 CHF /
 EUR

1.21

1.25

		31/12/2010 EUR	31/12/2011 EUR
	Explanations		
1	CURRENT ASSETS		
2	Bank	1,793,651	2,165,570
3	Other Receivables	80,457	108,296
4	TV Projects	11,100	7,586
5	Withholding Taxes on Interest	2,184	1,764
6	TOTAL CURRENT ASSETS	1,887,392	2,283,217
7	NON-CURRENT ASSETS		
8	Equity in WDSF Divisions	47,750	54,543
9	TOTAL NON-CURRENT ASSETS	47,750	54,543
10	TOTAL ASSETS	1,935,142	2,337,760
11	CURRENT LIABILITIES		
12	Creditors	2,316	11,112
13	Other Liabilities	91,760	108,388
14	TOTAL CURRENT LIABILITIES	94,077	119,499
15	TOTAL LIABILITIES	94,077	119,499
16	NET ASSETS	1,841,066	2,218,260
17	CAPITAL		
18	WDSF Capital as per January 1, 2010 or 2011	1,622,899	1,852,598
19	WDSF Divisions Capital as per August 16, 2010 or January 1, 2011	44,614	49,329
20	Surplus	173,553	316,333
21	TOTAL CAPITAL	1,841,066	2,218,260

Balance Sheet at December 31, 2011

Presentation in CHF

	Explanations	31/12/2010 CHF	31/12/2011 CHF
1	CURRENT ASSETS		
2	Bank	2,242,064	2,620,340
3	Other Receivables	100,572	131,038
4	TV Projects	13,875	9,179
5	Withholding Taxes on Interest	2,729	2,135
6	TOTAL CURRENT ASSETS	2,359,240	2,762,692
7	NON-CURRENT ASSETS		
8	Equity in WDSF Divisions	59,688	65,997
9	TOTAL NON-CURRENT ASSETS	59,688	65,997
10	TOTAL ASSETS	2,418,928	2,828,689
11	CURRENT LIABILITIES		
12	Creditors	2,896	13,445
13	Other Liabilities	114,700	131,149
14	TOTAL CURRENT LIABILITIES	117,596	144,594
15	TOTAL LIABILITIES	117,596	144,594
16	NET ASSETS	2,301,332	2,684,095
17	CAPITAL		
18	WDSF Capital as per January 1, 2010 or 2011	2,028,624	2,241,644
19	WDSF Divisions Capital as per August 16, 2010 or January 1, 2011	55,767	59,688
20	Surplus	216,941	382,763
21	TOTAL CAPITAL	2,301,332	2,684,095

Statement of Income & Expenses in EUR

	Explanations	Result 31/12/2010 EUR	Budget 2011 EUR	Result 31/12/2011 EUR	Diff 2011 EUR
Income and Expenses					
1	Operating Income				
2	Academy Workshop Fees	8,005	8,264	-	8,264
3	Adjudicator's Congress Fees	41,902	41,322	82,242	-40,920
4	Adjudicator's Licence Fees	115,344	109,091	116,971	-7,880
5	WDSF Chairmens/Scrutineer's Congr.Fees	2,520	1,653	1,501	152
6	WDSF DanceSport Congress Fees	-	-	-	-
7	WDSF Granted Competition Fees	662,826	667,355	673,063	-5,707
8	IOC Contributions	21,749	21,488	19,481	2,007
9	Membership Fees	70,478	72,975	77,569	-4,593
10	Sponsorships	-	-	-	-
11	TV and Advertising Rights	-	-	6,765	-6,765
12	WDC Court Cost Recovery	-	-	-	-
13	Other Income	23,539	33,058	30,056	3,002
14	Total Operating Income	946,364	955,207	1,007,648	-52,441
15	Operating Expenses				
16	Academy Workshops	-4,505	-6,198	-	-6,198
17	Adjudicator's Congress	-8,223	-12,397	-15,667	3,270
18	Administration	-56,077	-61,983	-61,891	-93
19	Advertising and Promotion	-1,162	-16,529	-14,772	-1,757
20	Asian Games / World Games	-2,772	-4,132	-2,603	-1,529
21	Athlete's Commission	-	-4,132	-1,974	-2,159
22	Auditors Remuneration-Fees	-2,400	-2,479	-3,060	580
23	Bank Charges	-1,597	-2,893	-1,941	-951
24	Communications	-93,135	-97,521	-78,424	-19,097
25	Contingency	-16,000	-16,529	-	-16,529
26	Depreciation	-2,637	-4,132	-1,808	-2,324
27	Donations	-	-	-303	303
28	Doping Controls	-20,243	-24,793	-20,374	-4,419
29	Education Directorate	-46,154	-37,190	-30,490	-6,700
30	General Meeting	-33,375	-33,058	-19,694	-13,364
31	Grand Slam Series & PD Prize Money	-145,481	-173,554	-143,351	-30,202
32	IEC / TV Development	-19,218	-24,793	-	-24,793
33	Insurance	-22,134	-25,620	-22,866	-2,754

World DanceSport Federation (WDSF)
Tony Tilenni, Treasurer

34	International Development	14	-30,616	-37,190	-37,280	90
35	IOC Lobby Campaign		-	-41,322	-	-41,322
36	Legal Advise	15	-6,268	-6,198	-21,887	5,688
37	Managing Committee Meetings		-14,143	-20,661	-10,340	-10,321
38	Medals		-10,522	-12,397	-10,194	-2,202
39	Meetings IOC, SportAccord, IWGA, IPC		-7,565	-12,397	-7,424	-4,973
40	Office Expenses Lausanne		-480	-826	-17	-810
41	Presidium Meetings	16	-40,398	-45,455	-45,383	-71
42	Secretariate Expenses	17	-62,188	-66,116	-66,712	597
43	Sports Directorate	18	-38,707	-37,190	-46,686	9,496
44	Strategic Development		-12,334	-28,926	-17,231	-11,695
45	Subscriptions SportAccord, IWGA	19	-4,400	-4,959	-4,545	-413
46	Travelling Other		-18,635	-20,661	-14,130	-6,531
47	World DanceSport Federation (WDSF)	20	-589	-16,529	-2,034	-14,495
48	Total Operating Expenses		-721,960	-898,760	-703,082	-195,679
49	Operating Surplus / Deficit		224,404	56,446	304,566	-248,120
50	Non-Operating Income and Expenses					
51	Interest Income		6,240	10,331	5,041	5,289
52	Surplus in WDSF Divisions		3,137	4,132	4,396	-264
53	Non-operating Income		-	-	2,330	-2,330
54	Non-operating Expenses		-60,227	-	-	-
55	Surplus / Deficit		173,553	70,909	316,333	-245,424

Statement of Income & Expenses in CHF

	Explanations	Result 31/12/2010 CHF	Budget 2011 CHF	Result 31/12/2011 CHF	Diff 2011 CHF	
Income and Expenses						
1	Operating Income					
2	Academy Workshop Fees	10,007	10,000	-	10,000	
3	Adjudicator's Congress Fees	52,378	50,000	99,513	-49,513	
4	Adjudicator's Licence Fees	144,181	132,000	141,535	-9,535	
5	WDSF Chairman's/Scrutineer's Congress Fees	3,150	2,000	1,816	184	
6	WDSF DanceSport Congress Fees	-	-	-	-	
7	WDSF Granted Competition Fees	6	828,533	807,500	814,406	-6,906
8	IOC Contributions	7	27,187	26,000	23,572	2,428
9	Membership Fees	8	88,097	88,300	93,858	-5,558
10	Sponsorships		-	-	-	
11	TV and Advertising Rights	9	-	-	8,186	-8,186
12	WDC Court Cost Recovery		-	-	-	
13	Other Income		29,423	40,000	36,368	3,632
14	Total Operating Income		1,182,955	1,155,800	1,219,254	-63,454
15	Operating Expenses					
16	Academy Workshops		-5,631	-7,500	-	-7,500
17	Adjudicator's Congress		-10,279	-15,000	-18,957	3,957
18	Administration		-70,096	-75,000	-74,888	-112
19	Advertising and Promotion		-1,452	-20,000	-17,874	-2,126
20	Asian Games / World Games		-3,466	-5,000	-3,150	-1,850
21	Athlete's Commission		-	-5,000	-2,388	-2,612
22	Auditors Remuneration-Fees		-3,000	-3,000	-3,702	702
23	Bank Charges		-1,996	-3,500	-2,349	-1,151
24	Communications	10	-116,418	-118,000	-94,893	-23,107
25	Contingency		-20,000	-20,000	-	-20,000
26	Depreciation		-3,297	-5,000	-2,188	-2,812
27	Donations		-	-	-367	367
28	Doping Controls		-25,304	-30,000	-24,653	-5,347
29	Education Directorate		-57,693	-45,000	-36,893	-8,107
30	General Meeting	11	-41,719	-40,000	-23,830	-16,170
31	Grand Slam Series & PD Prize Money	12	-181,852	-210,000	-173,455	-36,545

World DanceSport Federation (WDSF)
Tony Tilenni, Treasurer

32	IEC / TV Development	9	-24,022	-30,000	-	-30,000
33	Insurance	13	-27,668	-31,000	-27,668	-3,332
34	International Development	14	-38,270	-45,000	-45,109	109
35	IOC Lobby Campaign		-	-50,000	-	-50,000
36	Legal Advice	15	-7,835	-7,500	-26,483	18,983
37	Managing Committee Meetings		-17,679	-25,000	-12,511	-12,489
38	Medals		-13,152	-15,000	-12,335	-2,665
39	Meetings IOC, SportAccord, IWGA, IPC		-9,456	-15,000	-8,983	-6,017
40	Office Expenses Lausanne		-600	-1,000	-20	-980
41	Presidium Meetings	16	-50,498	-55,000	-54,914	-86
42	Secretariate Expenses	17	-77,735	-80,000	-80,722	722
43	Sports Directorate	18	-48,384	-45,000	-56,490	11,490
44	Strategic Development		-15,417	-35,000	-20,849	-14,151
45	Subscriptions SportAccord, IWGA	19	-5,500	-6,000	-5,500	-500
46	Travelling Other		-23,294	-25,000	-17,097	-7,903
47	World DanceSport Federation (WDSF)	20	-737	-20,000	-2,461	-17,539
				-		
48	Total Operating Expenses		-902,451	1,087,500	-850,729	-236,771
49	Operating Surplus / Deficit		280,505	68,300	368,525	-300,225
50	Non-Operating Income and Expenses					
51	Interest Income		7,800	12,500	6,100	6,400
52	Surplus in WDSF Divisions		3,921	5,000	5,319	-319
53	Non-operating Income		-	-	2,819	-2,819
54	Non-operating Expenses		-75,284	-	-	-
55	Surplus / Deficit		216,941	85,800	382,763	-296,963

Explanations

	31/12/2011 CHF	31/12/2011 EUR
1 Bank		
UBS AG, CH-8304 Wallisellen (Switzerland):		
1.1 Account 222-810120.40J (CHF): Balance Forward at December 31, 2011	185,967	153,692
1.2 Account 222-810120.M1E (CHF): Balance Forward at December 31, 2011	1,079,560	892,198
1.3 Account 222-810120.60L (USD): Balance Forward at December 31, 2011: USD 68,304 / rate at December 31, 2011: 0.94	64,206	53,063
1.4 Account 222-810120.61R (GBP): Balance Forward at December 31, 2011: GBP 38,002 / rate at December 31, 2011: 1.45	55,102	45,539
1.5 Account 222-810120.S1 (USD time deposit): Balance Forward at December 31, 2011: USD 375,000 / rate at December 31, 2011: 0.94	352,500	291,322
Zürcher Kantonalbank, CH-8050 Zürich (Switzerland)		
1.6 Account 1100-2184.399 (CHF): Balance Forward at December 31, 2011:	601,005	496,698
1.7 Account 1300-7271.735 (USD): Balance Forward at December 31, 2011: USD 300,000 / rate at December 31, 2011: 0.94	282,000	233,058
Total Bank	2,620,340	2,165,570
2 Other Receivables		
2.1 Outstanding Fees (Remark: CHF 57,018 received at March 6, 2012)	106,171	87,745
2.2 Other (Remark: CHF 2,796 recouped at March 6, 2012)	31,341	25,902
2.4 Less: Provision for Non-Recovery of Other Receivables	-6,474	-5,350
Total Other Receivables	131,038	108,296
3 TV Projects		
In 2011 this item refers to the amount owing to WDSF in relation to our television projects, which are coordinated by R Bunn. As some contract income is paid in instalments, the balance owing to WDSF at 31 December 2011 represents the amounts that will be collected early part of 2012 in accordance with the terms of the relevant contracts.	9,179	7,586
Total TV Projects	9,179	7,586
4 Equity in WDSF Divisions as at 31st December 2011		
Equity in WDSF Divisions as at 31st December 2011	65,997	54,543
Total Equity in WDSF Divisions	65,997	54,543

5	Other Liabilities		
	5.1 LIGUSTER Treuhand- und Verwaltungs AG, Zurich, Switzerland, for 2011audit	3,500	2,893
	5.2 2012 Competition Fees paid in 2011	10,380	8,579
	5.3 Overpayments of 2011 Fees by WDSF Member Federations	18,173	15,019
	5.4 Cost of development of WDSF Adjudicating Criteria	-	-
	5.5 Other	99,096	81,898
	Total Other Liabilities	131,149	108,388
6	WDSF Granted Competition Fees		
	6.1 WDSF World Championships	61,200	50,579
	6.2 WDSF Grand Slam Series	80,000	66,116
	6.3 WDSF Continental Championships	31,200	25,785
	6.4 WDSF Sub-Continental Championships	1,400	1,157
	6.5 WDSF World Ranking Tournaments	599,367	495,345
	6.6 WDSF World Cups	7,400	6,116
	6.7 WDSF Continental Cups	4,500	3,719
	6.8 WDSF Granted Opens - Rising Star, Juvenile, Junior & Youth	26,699	22,065
	6.9 Registration Fee for International Invitation Competitions	540	446
	6.10 WDSF Granted Championships - European Union & Universities	2,100	1,736
	Total WDSF Granted Competition Fees	814,406	673,063
7	IOC Contribution		
	7.1 IOC Contribution for Recognized Federations	18,600	15,372
	7.2 Development Programme IOC - ARISF	4,972	4,109
	Total IOC Contribution	23,572	19,481
8	Membership Fees		
	8.1 Affiliation Fees	-	-
	8.2 Associate Fees (WRRRC, IDO and UCWDC)	3,400	2,810
	8.3 Membership Fees	90,458	74,759
	Total Membership Fees	93,858	77,569
9	TV and Advertising Rights		
	The TV and Advertising Rights primarily relate to the result of WDSF's activities with our television agents IEC and our TV Projects with R Bunn. The overall result for 2011 was a profit.	8,186	6,765
	Total TV and Advertising Rights	8,186	6,765
10	Communications		
	10.1 Communications Directorate - Magazine, Press and Brochures	-27,888	-23,048
	10.2 Development of WDSF Web Presence	-59,189	-48,917
	10.3 Internet / Hardware	-7,816	-6,460
	Total Communications	-94,893	-78,424

11	General Meeting		
	11.1 WDSF Dinner for Delegates of the Annual General Meeting	-8,658	-7,155
	11.2 Accommodation, Hospitality and Travel	-12,623	-10,432
	11.3 Workshop / Member Forum, Venue Expenses and Technical Facilities	-2,549	-2,107
	Total General Meeting	-23,830	-19,694
12	Grand Slam Series & PD Prize Money		
	12.1 Prize Money	-131,811	-108,935
	12.2 Product Management & Other Costs	-41,644	-34,417
	12.3 PD Prize Money	-	-
	Total Grand Slam Series & PD Prize Money	-173,455	-143,351
13	Insurance		
	Premium for Sports Federation Liability Insurance	-26,775	-22,128
	Travel Insurance for Presidium Meetings	-893	-738
	Total Insurance	-27,668	-22,866
14	International Development (Membership Commission)		
	Investment to develop DanceSport in countries that could be potential WDSF Members (see item 9.4 of the Minutes of the 2002 WDSF Annual General Meeting)	-45,109	-37,280
	Total International Development (Membership Commission)	-45,109	-37,280
15	Legal Advice		
	General Legal Matters	-26,483	-21,887
	Total Legal Advice	-26,483	-21,887
16	Presidium Meetings		
	Presidium Meetings held in Barcelona (SPAIN) and Luxembourg (LUXEMBOURG)	-54,914	45,383
	Total Presidium Meetings	-54,914	-45,383
17	Secretariat Expenses, Office Barcelona, Spain		
	17.1 Barcelona Office Rent	-13,284	-10,979
	17.2 Secretarial Assistance	-40,849	-33,760
	17.3 Printing and Stationery	-371	-307
	17.4 Telecommunications	-15,537	-12,840
	17.5 Postage and other costs	-10,681	-8,827
	Total Secretariat Expenses	-80,722	-66,712
18	Sports Directorate		
	18.1 Maintenance Fees for WDSF Internet based Registration and Licencing System (RLS) (see item 2.2 Minutes of the WDSF Managing Committee Meeting, October 23/24, 2005)	-15,879	-13,123
	18.2 Other costs of the Sports Directorate	-40,611	-33,563

	Total Sports Directorate	-56,490	-46,686
19	Subscriptions SportAccord, IWGA		
	19.1 Subscription SportAccord (formerly known as GAISF)	-4,000	-3,306
	19.2 Subscription International World Games Association (IWGA)	-1,500	-1,240
	Total Subscriptions SportAccord, IWGA	-5,500	-4,545
20	World DanceSport Federation (WDSF)		
	Costs for protection of the name of the new organisation, including trademarks, domain name and logo registration and company secretarial work	-2,461	-2,034
	Total World DanceSport Federation (WDSF)	-2,461	-2,034

Other Explanations:

Contingent Asset

In accordance with a decision of the Spanish Courts, WDC is required to meet the costs incurred by WDSF in defending litigation instigated by WDC. Until we have received the full costs, we will only treat this item as a Contingent Asset.

At this stage, WDSF has only received one payment totalling CHF 1,504. This was disclosed under Income Item 11 - "WDC Court Cost Recovery" in the Profit and Loss Account for 2010.

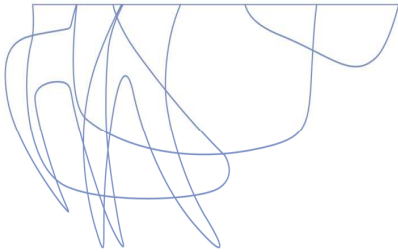
		23,685	19,575
	Total Contingent Asset	23,685	19,575

Perth, Australia
 March 1, 2012

World DanceSport Federation (WDSF)



Tony Tilenni, Treasurer



Recognised by the IOC · Member SportAccord, ARISF, IWGA and IMGA



The Treasurer

To the Delegates to the
2012 Annual General Meeting of the
World DanceSport Federation (WDSF)
in Berlin, GERMANY.

Perth, Australia, 2012

2012 WDSF Budget and 2013 Provisional Budget Report

Budget Reports as presented by the WDSF Treasurer to the 2011 WDSF Annual General Meeting to be held on June 17th in Berlin, GERMANY.

Dear Delegates, Ladies and Gentlemen,

I am pleased to present the updated 2012 Budget Reports as agreed by members at the last AGM in Luxembourg, as well as presenting a Provisional Budget for 2013.

In considering the 2012 budget, there is little doubt that although Competition Fee revenues have flattened, they have substantially recovered from the depths of the Global Financial Crisis. It should also be understood that as the number of events which we license continue to grow, and, as a result of the fee increases from 1st January, 2012 we should again expect an increase in such revenues.

I now specifically provide an overview of the 2012 Budget and 2013 Provisional Budget for your information:

1. Budget

1.1 Generally

The Presidium's policy continues to be that Budgets should at least be balanced on an annual basis. However, as we continue to develop the sport, our administrative & sporting structures, and fulfil all our roles and responsibilities as an IOC Recognised

International Sports Federation, we will continue to be challenged by the amount of resources that we require.

There is no doubt that 2011 was a year in which WDSF displayed the courage and vision to confront the future of DanceSport, and that this has required the commencement of a new financial focus as we build our operating structures.

As I have mentioned in previous years reports, when considering WDSF's capital base, we must have a safety margin to fund three to five years of operations if some catastrophic event undermined WDSF's income sources. That is, we have needed and have now achieved a capital base of at least CHF2,500,000.

In current circumstances, we have reached the point where we need to start using our surpluses to engage professional support staff. WDSF now has the initial capacity and resources to build our "clean" and un-conflicted DanceSport system worldwide.

However, as always there are uncertainties. For this reason, I created a "Contingency" in the last few years as an added protection against any unexpected outcomes. I expect that we may need to use part of this Contingency of CHF25,000 in the 2012 financial year for any additional costs associated with the development of our new Adjudication Program.

The budgeted surpluses of CHF110,100 for 2012 and CHF174,600 for 2013 should be conservative. That is, I again explain that the surpluses could be greater if the recovery in revenues and the control of expenditures continues.

I am certain that we can all agree that it is very difficult to accurately predict what will occur due to economic and political uncertainties. We can only do our best to monitor and fairly reflect what is occurring.

1.2 Specifically

For your assistance, I refer you to the Income and Expenditure Budgets, and to the Explanatory Notes to the 2012 Budget which are incorporated in this document.

I also provide below for delegates a number of additional explanations in order to provide more transparency and a better overview of the Budget.

1.2.1 Overall Budgeted Income should increase from CHF1,219,254 in 2011 to CHF1,243,100 in 2012.

- As you can see from the budgets, we now rely on four main sources of income, being Competition Fees, Membership Fees and Adjudicators' License Fees and Adjudicators Congress Fees. The potential for increases in these income sources is limited and we must continue to work to develop new income sources. However, we were very fortunate that Competition Fees have consolidated and that we reviewed our existing

sources of income and conducted a full review of our Financial Regulations in 2009.

- Our budget for Adjudicator License Fees has remained at CHF132,000 (see note 2).
- The organisation of WDSF Congresses will continue to generate income. This income continues to cover some of the costs of the Education Academy. In 2012, we have again budgeted to conduct such WDSF Congresses. It has been budgeted that revenue from such Congresses will be maintained to at least CHF100,000. (see notes 1.1 & 1.2)
- It is anticipated that Competition Fees will be CHF861,500 for the 2012 financial year. I also explain that I have budgeted for an increase to CHF985,000 for the 2013 financial year, however, this increase will largely be the product of the new Grand Slam Series.
- Membership Fees are expected to increase to CHF93,600.
- As you know, the WDSF Presidium appointed Mr Richard Bunn, as WDSF television adviser, to manage the production, sale and exploitation of future television programmes. We are continuing with our TV partners IEC to successfully distribute DanceSport product worldwide.

As a result of the revised contract terms with IEC, we have budgeted for an income of CHF10,000, and we will be able to maintain our TV exposure worldwide.

The question continues to be, what is the value of our worldwide television exposure? Is it worth investing to maintain our TV presence until economic conditions improve? I strongly believe that we would be short sighted to terminate our TV exposure.

- I have again budgeted for Other Income for the 2012 year based on previous results. However, there is never any guarantee that we will receive such income.

1.2.2 Overall Operating Expenses are expected to increase from CHF850,362 in 2011 to CHF1,151,000 in 2012

Generally, I explain that there will be instances where the WDSF Presidium may need to make additional adjustments to any and all budget allocations for the 2012 and 2013 years.

Specifically, I report that:

- We have allowed CHF5000 and CHF20,000 for the costs of conducting Congresses (see notes 6.1 & 6.1).
- We have allowed for an increase in Administrative costs to CHF80,000. There is no doubt that over many years our Administrative costs have been very low.
- In 2012, we have budgeted CHF5,000 for the cost of participation in any regional Games.

- We have proposed a budget of CHF5000 for the travel and related costs of the Athletes Commission.
- As we develop our DanceSport Vision 2012, we need to spend at least CHF110,000 under the Communications budget, to significantly improve our web presence including YouTube and Twitter (see note 8).
- The amount allocated to Anti-Doping has been increased to CHF35,000 in recognition of the excellent work from Ko De Mooy and the need to allow Mr De Mooy to work with our Associate Member bodies in meeting their Anti-Doping obligations. This budget of course excludes the significant costs incurred by members in this area and the enormous amount of unpaid time spent by Mr De Mooy as our Anti-Doping Director.
- The amount allocated to the Education Academy remains CHF45,000 in accordance with note 9. As explained by the President at last year's AGM, we are slowly developing the Education Directorate to become an Academy for the development of DanceSport.
- I believe that the costs of the WDSF AGM will return to more normal levels commencing from the 2010 year.
- The WDSF Presidium strongly supports the increased expenses of CHF180,000 for the Grand Slam Series and providing PD Prizemoney of CHF60,500, as long term investments to help support our sport's elite athletes. In addition, we believe that the Grand Slam Series and PD Grand Prix will provide our up and coming athletes with the beginning of a pathway for their future as members of our DanceSport family. I explain that as the new Grand Slam Series commences in 2013, I have increased the budget to CHF271,500.
- We have reduced the budgeted costs for our TV Development from CHF30,000 to nil and we are actually budgeting for a surplus of CHF10,000 from TV in 2012.
- The amount allocated for insurances also provides for a second policy costing around CHF1,000 to reflect the need to cover Presidium members when travelling on official WDSF business. The total budget is CHF33,000 (see note 12).
- The budget amount allocated to International development via the Membership Commission has been maintained at CHF45,000 to reflect the need to continue to build links with new or potential members. (see note 13)
- The future cost of the IOC lobby campaign continues to be extremely difficult to quantify. In this respect, the amounts budgeted for 2012 and 2013 are CHF30,000. We are confident that members will agree that we must invest whatever is necessary to further our Olympic ambitions (see note 14).
- The budget for Legal Advice has been increased from CHF7,500 to CHF50,000 to reflect the need for specialist services as we develop DanceSport and Vision 2012.

- The estimated costs of Managing Committee meetings are budgeted to be CHF25,000.
- The amount budgeted for Presidium meetings has been increased from CHF55,000 to CHF60,000.
- Since 2005, an WDSF office has been operating in Barcelona (SPAIN). The estimate of annual costs to run this office including a full-time Secretary, have been increased to CHF85'000 (see note 17). Over time, we will again need to increase the amounts necessary to support our WDSF office.
- The amount allocated to the Sports Directorate has been increased from CHF45,000 to CHF70,000 to allow for the growth in the work and to allow for most of the potential cost of the hardware and software necessary for the new Adjudication system.
- We have reduced the budget for Strategic Development of DanceSport and WDSF by CHF5000 to CHF30,000. In this budget item, we have been very fortunate to secure the services of Jean-Laurent Bourquin, who was until recently a very senior and longstanding member of the IOC Sports Department.
- The amount allocated to "Travelling Other" has been reduced to CHF20,000 to reflect what we believe we need to actually spend.
- The amount allocated to the WDSF has been maintained at CHF20,000 to reflect the fact that we are developing a new strategic pathway for DanceSport.
- We are budgeting surpluses of at least CHF5000 for WDSF Divisions.
- We are unable to estimate the impact of currency movements for 2012 & 2013.
- Most other expenses are comparable for 2012 and 2013.

2. The successful development of DanceSport and the Financial Future of WDSF

The Finance Commission and WDSF Presidium welcomes the written advice of members as we work to consolidate our position and secure the necessary financial resources to ensure that we are able to meet all our education, sports development, marketing and IOC goals and ambitions.

Please do not hesitate to contact me if you have any questions or suggestions with respect to this Report or any related matters. I would be pleased to assist you in answering any queries.

Thank you all for your support and I look forward to continuing my service as WDSF Treasurer in the interests of DanceSport.

Yours Faithfully

World DanceSport Federation (WDSF)
Tony Tilenni, Treasurer

On behalf of the Presidium of the
World DanceSport Federation (WDSF)

A handwritten signature in black ink, appearing to read 'T. Tilenni', with a stylized flourish at the end.

Tony Tilenni
WDSF Treasurer

Enclosure
2012 Budget and 2013 Provisional Budget (with explanatory notes)

Budget in EUR

Budget in EUR

		Result	Result	Budget	Budget	Diff	Prov.	
	Explanations	31/12/2010	31/12/2011	2011	2012	2011/2012	Budget	
		EUR	EUR	EUR	EUR	EUR	2013	
							EUR	
Income and Expenses								
1	<i>Operating Income</i>							
2	Academy Workshop Fees	1.1	8,005	-	8,264	8,264	-	12,397
3	Adjudicator's Congress Fees	1.2	41,902	82,242	41,322	74,380	33,058	74,380
4	Adjudicator's Licence Fees	2	115,344	116,971	109,091	109,091	-	109,091
5	WDSF Chairman's/Scrutineer's Congress Fees		2,520	1,501	1,653	1,653	-	1,653
6	WDSF DanceSport Congress Fees		-	-	-	-	-	-
7	WDSF Granted Competition Fees	3	662,826	673,063	667,355	711,983	44,628	814,050
8	IOC Contribution	4	21,749	19,481	21,488	19,835	-1,653	19,835
9	Membership Fees	5	70,478	77,569	72,975	77,355	4,380	77,355
10	Sponsorships		-	-	-	-	-	-
11	TV and Advertising Rights		-	6,765	-	8,264	8,264	8,264
12	WDC Court Cost Recovery		-	-	-	-	-	-
13	Other Income		23,539	30,056	33,058	16,529	-16,529	20,661
14	Total Operating Income		946,364	1,007,648	955,207	1,027,355	72,149	1,137,686
15	<i>Operating Expenses</i>							
16	Academy Workshops	6.1	-4,505	-	-6,198	-4,132	2,066	-6,198
17	Adjudicator's Congress	6.2	-8,223	-15,667	-12,397	-16,529	-4,132	-18,595
18	Administration		-56,077	-61,891	-61,983	-66,116	-4,132	-70,248
19	Advertising and Promotion	7	-1,162	-14,772	-16,529	-16,529	-	-16,529

Budget in EUR

20	Asian Games / World Games		-2,772	-2,603	-4,132	-4,132	-	-41,322
21	Athlete's Commission		-	-1,974	-4,132	-4,132	-	-4,132
22	Auditors Remuneration-Fees		-2,400	-3,060	-2,479	-3,306	-826	-3,306
23	Bank Charges		-1,597	-1,941	-2,893	-2,893	-	-2,893
24	Communications	8	-93,135	-78,424	-97,521	-90,909	6,612	-86,777
25	Contingency		-16,000	-	-16,529	-20,661	-4,132	-20,661
26	Depreciation		-2,637	-1,808	-4,132	-4,132	-	-4,132
27	Doping Controls		-20,243	-20,374	-24,793	-28,926	-4,132	-28,926
28	Education Academy	9	-46,154	-30,490	-37,190	-37,190	-	-37,190
29	General Meeting	10	-33,375	-19,694	-33,058	-35,537	-2,479	-35,537
30	Grand Slam Series & PD Prize Money	11	-145,481	-143,351	-173,554	-198,760	-25,207	-224,380
31	IEC / TV Development		-19,218	-	-24,793	-	24,793	-
32	Insurance	12	-22,134	-22,866	-25,620	-27,273	-1,653	-27,273
33	International Development	13	-30,616	-37,280	-37,190	-37,190	-	-37,190
34	IOC Lobby Campaign	14	-	-	-41,322	-24,793	16,529	-24,793
35	Legal Advise		-6,268	-21,887	-6,198	-41,322	-35,124	-41,322
36	Managing Committee Meetings	15	-14,143	-10,340	-20,661	-20,661	-	-20,661
37	Medals		-10,522	-10,194	-12,397	-12,397	-	-12,397
38	Meetings IOC, SportAccord, IWGA, IPC		-7,565	-7,424	-12,397	-12,397	-	-12,397
39	Office Expenses Lausanne		-480	-17	-826	-826	-	-826
40	Presidium Meetings	16	-40,398	-45,383	-45,455	-49,587	-4,132	-49,587
41	Secretariate Expenses	17	-62,188	-66,712	-66,116	-70,248	-4,132	-74,380
42	Sports Directorate	18	-38,707	-46,686	-37,190	-57,851	-20,661	-45,455
43	Strategic Development		-12,334	-17,231	-28,926	-24,793	4,132	-24,793
44	Subscriptions SportAccord, IWGA	19	-4,400	-4,545	-4,959	-4,959	-	-4,959
45	Travelling Other	20	-18,635	-14,130	-20,661	-16,529	4,132	-16,529
46	World DanceSport Federation (WDSF)		-589	-2,034	-16,529	-16,529	-	-16,529
47	Total Operating Expenses		-721,960	-702,779	-898,760	-951,240	-52,479	-1,009,917

Budget in EUR

48	<i>Operating Surplus / Deficit</i>	224,404	304,869	56,446	76,116	19,669	127,769
49	<i>Non-Operating Income and Expenses</i>						
50	Interest Income	6,240	5,041	10,331	6,612	-3,719	8,264
51	Surplus in WDSF Divisions	3,137	4,396	4,132	8,264	4,132	8,264
52	Non-operating Income	-	2,330	-	-	-	-
53	Non-operating Expenses	-60,227	-	-	-	-	-
54	<i>Surplus / Deficit</i>	173,553	316,636	70,909	90,992	20,083	144,298

Note: Exchange rate used for calculating EUR budget figures is EUR 1.00:CHF 1.21, being the rate applicable at 31/12/11.

Budget in CHF

Budget in CHF

	Explanations	Result 31/12/2010 CHF	Result 31/12/2011 CHF	Budget 2011 CHF	Budget 2012 CHF	Diff Budget 2011/2012 CHF	Prov. Budget 2013 CHF	
Income and Expenses								
1	Operating Income							
2	Academy Workshop Fees	1.1	10,007	-	10,000	10,000	-	15,000
3	Adjudicator's Congress Fees	1.2	52,378	99,513	50,000	90,000	40,000	90,000
4	Adjudicator's Licence Fees	2	144,181	141,535	132,000	132,000	-	132,000
5	WDSF Chairman's/Scrutineer's Congress Fees		3,150	1,816	2,000	2,000	-	2,000
6	WDSF DanceSport Congress Fees		-	-	-	-	-	-
7	WDSF Granted Competition Fees	3	828,533	814,406	807,500	861,500	54,000	985,000
8	IOC Contribution	4	27,187	23,572	26,000	24,000	-2,000	24,000
9	Membership Fees	5	88,097	93,858	88,300	93,600	5,300	93,600
10	Sponsorships		-	-	-	-	-	-
11	TV and Advertising Rights		-	8,186	-	10,000	10,000	10,000
12	WDC Court Cost Recovery		-	-	-	-	-	-
13	Other Income		29,423	36,368	40,000	20,000	-20,000	25,000
14	Total Operating Income		1,182,955	1,219,254	1,155,800	1,243,100	87,300	1,376,600
15	Operating Expenses							
16	Academy Workshops	6.1	-5,631	-	-7,500	-5,000	2,500	-7,500
17	Adjudicator's Congress	6.2	-10,279	-18,957	-15,000	-20,000	-5,000	-22,500
18	Administration		-70,096	-74,888	-75,000	-80,000	-5,000	-85,000
19	Advertising and Promotion	7	-1,452	-17,874	-20,000	-20,000	-	-20,000
20	Asian Games / World Games		-3,466	-3,150	-5,000	-5,000	-	-50,000

Budget in CHF

21	Athlete's Commission		-	-2,388	-5,000	-5,000	-	-5,000
22	Auditors Remuneration-Fees		-3,000	-3,702	-3,000	-4,000	-1,000	-4,000
23	Bank Charges		-1,996	-2,349	-3,500	-3,500	-	-3,500
24	Communications	8	-116,418	-94,893	-118,000	-110,000	8,000	-105,000
25	Contingency		-20,000	-	-20,000	-25,000	-5,000	-25,000
26	Depreciation		-3,297	-2,188	-5,000	-5,000	-	-5,000
27	Doping Controls		-25,304	-24,653	-30,000	-35,000	-5,000	-35,000
28	Education Academy	9	-57,693	-36,893	-45,000	-45,000	-	-45,000
29	General Meeting	10	-41,719	-23,830	-40,000	-43,000	-3,000	-43,000
30	Grand Slam Series & PD Prize Money	11	-181,852	-173,455	-210,000	-240,500	-30,500	-271,500
31	IEC / TV Development		-24,022	-	-30,000	-	30,000	-
32	Insurance	12	-27,668	-27,668	-31,000	-33,000	-2,000	-33,000
33	International Development	13	-38,270	-45,109	-45,000	-45,000	-	-45,000
34	IOC Lobby Campaign	14	-	-	-50,000	-30,000	20,000	-30,000
35	Legal Advice		-7,835	-26,483	-7,500	-50,000	-42,500	-50,000
36	Managing Committee Meetings	15	-17,679	-12,511	-25,000	-25,000	-	-25,000
37	Medals		-13,152	-12,335	-15,000	-15,000	-	-15,000
38	Meetings IOC, SportAccord, IWGA, IPC		-9,456	-8,983	-15,000	-15,000	-	-15,000
39	Office Expenses Lausanne		-600	-20	-1,000	-1,000	-	-1,000
40	Presidium Meetings	16	-50,498	-54,914	-55,000	-60,000	-5,000	-60,000
41	Secretariate Expenses	17	-77,735	-80,722	-80,000	-85,000	-5,000	-90,000
42	Sports Directorate	18	-48,384	-56,490	-45,000	-70,000	-25,000	-55,000
43	Strategic Development		-15,417	-20,849	-35,000	-30,000	5,000	-30,000
44	Subscriptions SportAccord, IWGA	19	-5,500	-5,500	-6,000	-6,000	-	-6,000
45	Travelling Other	20	-23,294	-17,097	-25,000	-20,000	5,000	-20,000
46	World DanceSport Federation (WDSF)		-737	-2,461	-20,000	-20,000	-	-20,000
47	Total Operating Expenses		-902,451	-850,362	-1,087,500	-1,151,000	-63,500	-1,222,000
48	Operating Surplus / Deficit		280,505	368,892	68,300	92,100	23,800	154,600

Budget in CHF

49	<i>Non-Operating Income and Expenses</i>						
50	Interest Income	7,800	6,100	12,500	8,000	-4,500	10,000
51	Surplus in WDSF Divisions	3,921	5,319	5,000	10,000	5,000	10,000
52	Non-operating Income	-	2,819	-	-	-	-
53	Non-operating Expenses	-75,284	-	-	-	-	-
54	<i>Surplus / Deficit</i>	216,941	383,130	85,800	110,100	24,300	174,600

World DanceSport Federation (WDSF)
Tony Tilenni, Treasurer

Budget in CHF

Explanations

Explanations

Note: Exchange rate used for calculating EUR budget figures is EUR 1.00:CHF 1.21, being the rate applicable at 31/12/11.

	Budget 2012 CHF	Budget 2012 EUR	Prov. Budget 2013 CHF	Prov. Budget 2013 EUR
1 Academy & Congress Fees				
1.1 Academy Workshop Fees				
Academy Workshops to be held based on 100 participants who will have to pay a fee of CHF 100 each	10,000	8,264	15,000	12,397
Total Academy Workshop Fees	10,000	8,264	15,000	12,397
1.2 Adjudicator's Congress Fees				
Adjudicator's Congresses to be held based on 900 participants who will have to pay a fee of CHF 100 each	90,000	74,380	90,000	74,380
Total Adjudicator's Congress Fees	90,000	74,380	90,000	74,380
2 Adjudicator's Licence Fees				
WDSF Adjudicator's Licences	132,000	109,091	132,000	109,091
Total Adjudicator's Licence Fees	132,000	109,091	132,000	109,091
3 WDSF granted Competition Fees				
3.1 WDSF World Championships	55,000	45,455	60,000	49,587
3.2 WDSF Grand Slam Series	80,000	66,116	193,000	159,504
3.3 WDSF Continental Championships	35,000	28,926	35,000	28,926
3.4 WDSF Sub-Continental Championships	2,000	1,653	2,000	1,653

Explanations

	3.5 WDSF World Ranking Tournaments	650,000	537,190	650,000	537,190
	3.6 WDSF World Cups	10,000	8,264	10,000	8,264
	3.7 WDSF Continental Cups	4,000	3,306	4,500	3,719
	3.8 WDSF Granted Opens - Juvenile, Junior and Youth	25,000	20,661	30,000	24,793
	3.9 Registration Fee for International Invitation Competitions	500	413	500	413
	Total WDSF granted Competition Fees	861,500	711,983	985,000	814,050
4	IOC Contribution				
	4.1 IOC Contribution for Recognized Federations	19,000	15,702	19,000	15,702
	4.2 Development Programme IOC - ARISF	5,000	4,132	5,000	4,132
	Total IOC Contribution	24,000	19,835	24,000	19,835
5	Membership Fees				
	5.1 Affiliation Fees	-	-	-	-
	5.2 Associate Fees (WRRRC, WBTF and UCWDC)	3,600	2,975	3,600	2,975
	5.3 Membership Fees	90,000	74,380	90,000	74,380
	Total Membership Fees	93,600	77,355	93,600	77,355
6	Academy Workshops & Adjudicator's Congress				
	6.1 Academy Workshops				
	Education Academy Workshops	-5,000	-4,132	-7,500	-6,198
	Total Academy Workshop	-5,000	-4,132	-7,500	-6,198
	6.2 Adjudicator's Congress				
	Congresses for Adjudicators	-20,000	-16,529	-22,500	-18,595
	Total Adjudicator's Congress	-20,000	-16,529	-22,500	-18,595

Explanations

7	Advertising and Promotion				
	Promotion Material	-20,000	-16,529	-20,000	-16,529
	Total Advertising and Promotion	-20,000	-16,529	-20,000	-16,529
8	Communications				
	8.1 Communications Directorate - Magazine, Press and Brochures	-95,000	-78,512	-95,000	-78,512
	8.2 Development of WDSF Web Presence (2010 and 2011 only)	-	-	-	-
	8.3 Internet / Hardware	-15,000	-12,397	-10,000	-8,264
	Total Communications	-110,000	-90,909	-105,000	-86,777
9	Education Academy				
	9.1 Consultation Fees	-15,000	-12,397	-15,000	-12,397
	9.2 Commission's costs, travel, accommodation and hospitality costs	-30,000	-24,793	-30,000	-24,793
	Total Education Academy	-45,000	-37,190	-45,000	-37,190
10	General Meeting				
	10.1 WDSF Dinner for Delegates of the Annual General Meeting.	-12,000	-9,917	-12,000	-9,917
	10.2 Accommodation and Hospitality for Presidium Members	-12,000	-9,917	-12,000	-9,917
	10.3 AGM package (inclusive light lunch and drinks)	-11,000	-9,091	-11,000	-9,091
	10.4 WDSF Members Forum	-4,000	-3,306	-4,000	-3,306
	10.5 Technical Facilities and support	-4,000	-3,306	-4,000	-3,306
	Total General Meeting	-43,000	-35,537	-43,000	-35,537
11	Grand Slam Series & PD Prize Money				
	11.1 Prize Money	-140,000	-115,702	-161,000	-133,058
	11.2 Project Management & Other Costs	-40,000	-33,058	-50,000	-41,322
	11.3 PD Prize Money	-60,500	-50,000	-60,500	-50,000
	Total Grand Slam Series & PD Prize Money	-240,500	-198,760	-271,500	-224,380

Explanations

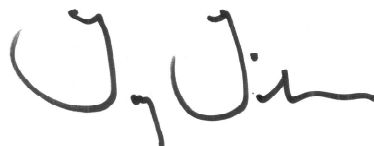
12	Insurance				
	12.1 Premium for Sports Federation Liability Insurance	-32,000	-26,446	-32,000	-26,446
	12.2 Travel and Accident Insurance - Presidium	-1,000	-826	-1,000	-826
	Total Insurance	-33,000	-27,273	-33,000	-27,273
13	International Development				
	Allocated funds for actions associated with WDSF's Membership Commission and development aid to WDSF Member Federations and/or investments in countries that are potential future WDSF Members	-45,000	-37,190	-45,000	-37,190
	Total International Development	-45,000	-37,190	-45,000	-37,190
14	IOC Lobby Campaign				
	Budgeted funds for actions associated with WDSF's lobbying campaign towards the inclusion of DanceSport in the Olympic Programme for 2016 and/or 2020	-30,000	-24,793	-30,000	-24,793
	Total IOC Lobby Campaign	-30,000	-24,793	-30,000	-24,793
15	Managing Committee Meetings				
	Two Managing Committee Meetings to be held in Europe	-25,000	-20,661	-25,000	-20,661
	Total Managing Committee Meetings	-25,000	-20,661	-25,000	-20,661
16	Presidium Meetings				
	16.1 Presidium Meeting	-30,000	-24,793	-30,000	-24,793
	16.2 Presidium Meeting to be held in conjunction with the Annual General Meeting (see item 10.1)	-30,000	-24,793	-30,000	-24,793
	Total Presidium Meetings	-60,000	-49,587	-60,000	-49,587
17	Secretariat Expenses				
	Operational costs for the WDSF Office in Barcelona, SPAIN, with a full-time Secretary	-85,000	-70,248	-90,000	-74,380

Explanations

	Total Secretariat Expenses	-85,000	-70,248	-90,000	-74,380
18	Sports Directorate				
	18.1 Costs of the WDSF Internet based Registration and Licencing System (RLS) see item 2.2 of the Minutes of the WDSF Managing Committee Meeting, October 23/24, 2005	-15,000	-12,397	-15,000	-12,397
	18.2 Other costs of the Sports Directorate incl new Adjudication software & hardware	-55,000	-45,455	-40,000	-33,058
	Total Sports Directorate	-70,000	-57,851	-55,000	-45,455
19	Subscriptions SportAccord, IWGA				
	19.1 Subscription SportAccord (formerly known as GAISF)	-4,500	-3,719	-4,500	-3,719
	19.2 Subscription International World Games Association (IWGA)	-1,500	-1,240	-1,500	-1,240
	Total Subscriptions SportAccord, IWGA	-6,000	-4,959	-6,000	-4,959
21	Travelling Other				
	Costs associated with special Meetings and Representation directed by the President	-20,000	-16,529	-20,000	-16,529
	Total Travelling Other	-20,000	-16,529	-20,000	-16,529

Perth, Australia
March 1, 2012

World DanceSport Federation (WDSF)



Tony Tilenni, Treasurer

Explanations