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## The Treasurer

To the Delegates to the  
2013 Annual General Meeting of the  
World DanceSport Federation (WDSF)  
in Shanghai, CHINA.

Perth, Australia, 2013

## TREASURER'S REPORT

### 2012 WDSF AUDITED FINANCIAL STATEMENTS

**Balance Sheet as at 31<sup>st</sup> December, 2012 and Income & Expenditure Account and notes to the 2012 Financial Report, for the 2013 WDSF Annual General Meeting to be held on June 16th, 2013 in Shanghai, CHINA.**

Dear Delegates, Ladies and Gentlemen,

I am pleased to present my Treasurer's report on the 2012 Audited Financial Statements for WDSF.

This report should be read together with my 2013 Budget and 2014 Provisional Budget Report. Please note that I have attached a complete Financial Template with the WDSF 2012 Audited Financial Statements with 2011 comparative figures, as well as the 2013 Budget and 2014 Provisional Budget for your assistance.

**I am delighted to report that the 2012 surplus for WDSF was CHF247,332 (2011 surplus was CHF382,763). I explain that this result was achieved primarily as a result of a significant increase in income from Competition Fees which remains our main source of revenue, as well as controlling most expenditures.**

In the 2012 year, the results were adversely impacted by currency movements in an amount of CHF16,717. As mentioned in previous years, 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 control expenditures and this has contributed to our surplus.

It is very pleasing to see the strength in WDSF's financial position, however, the Global Financial Crisis (GFC) continues to present challenges to all of us.

I have not changed my opinion that we need to remain cautious of our current circumstances and consider their impact, but I continue to believe that the world's economic problems are being slowly dealt with. In the meantime, there remain significant risks to the world economy, particularly as a result of 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. 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.

**I am delighted to confirm that we have now been able to consolidate our capital base to CHF2,931,427. As mentioned in my reports in previous years, this new financial base has previously allowed us to start meeting the costs of a professionally paid administrative and sports structure. However, we are now proposing to take full advantage of our financial strength in the 2013 and 2014 budgets. I explain to Members that by doing this, it also means that the surpluses of previous years will be much harder to achieve.**

On a practical note, I remind members that during the last AGM I explained that we were implementing a new computerised Debtors system, and, I hoped that we would only experience minimal disruption during its implementation. I can now report that we did experience some difficulties but most of the complications have been dealt with through the invaluable work of John Caprez our IT expert, and WDSF office staff.

Near the end of 2012, we also introduced the new WDSF Athletes ID Cards. Although we have experienced challenges in the implementation, I believe that we are dealing with all the complexities of this necessary development. I remind members that the ID Card fees can be paid together with the payment of other WDSF invoices, or, members can pay an advance of at least CHF200 towards the future issue of ID Cards.

Let me now take the opportunity to personally thank Katrina, 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 offer my sincere thanks to 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 and German in our Barcelona office and John Caprez. There is no doubt that Txus, German and John have all worked 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 particularly appreciate your patience and support as a result of the implementation of our new computerised Debtors system and Athletes ID Cards.

**I now provide an overview of the 2012 Audited Financial Statements for your information:**

## **1. Balance Sheet as at 31<sup>st</sup> December, 2012 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 15<sup>th</sup> May, 2013 and confirms that the 2012 surplus for WDSF was CHF247,332. The signed audit report dated 15<sup>th</sup> May, 2013 is attached to the 2012 Balance Sheet and Income & Expenditure Account, which I have enclosed for your

information and review, pursuant to the requirements of the WDSF Statutes.

As mentioned in my reports of previous years, 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 personal sacrifices in order to do whatever work is necessary for WDSF.

## 1.2 Specifically

I refer you to the explanatory notes to the accounts. The numbered notes refer to specific items in the Income and Expenditure Account.

### 1.2.1 Overall Operating Income increased from CHF1,219,254 in 2011 to CHF1,443,722 in 2012 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 2012 year, revenue from Adjudicator, Academy, Chairman, and Scrutineer Congress and Workshop Fees reduced to CHF78,022. However, this reduction is as a result of offsetting some expenses against revenues and we expect revenues to increase in future years. WDSF's policy is to ensure that all WDSF officials are required to maintain Continuing Professional Development (CPD) to retain their licenses just like any other sports or professional specialist.
- In the 2012 year, revenue from registered Adjudicators generated an income of CHF130,496. This is a reduction from CHF141,535 in 2011.
- Competition Fees significantly increased from CHF814,406 for the 2011 financial year to CHF1,016,574 in 2012.
- Membership Fees increased from CHF93,858 to CHF101,386.
- 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 programme. Mr Bunn resigned effective 31<sup>st</sup> December and this work including the Grand Slam Series was taken over by Mr Roland Hilfiker. We thank Mr Bunn for his great work over the years and we have already commenced benefitting from a recovery in revenues from TV with a 2012 surplus of CHF13,570.
- Other Income has reduced from CHF36,368 to CHF24,331.

### 1.2.2 Overall Operating Expenses increased from CHF850,729 in 2011 to CHF1,217,772 in 2012 but specifically:

- Administrative costs have increased from CHF74,888 in 2011 to CHF87,561 in 2012. Despite the increases, WDSF's Administrative costs are still actually very low but will continue to increase.
- The costs associated with WDSF's participation in the regional Games were restricted to CHF7,441.

- Communications - We continued to develop and implement our communications strategy which included significant growth and expansion of our web based presences including Streaming, Facebook and Twitter. In 2012, we spent CHF184,228 compared to CHF94,893 in the 2011 year. I am certain that you will all agree that this is an excellent investment for DanceSport as shown by the amazing internet traffic figures as provided in the President's Report.
- We allocated CHF14,311 of our Contingency budget of CHF25,000 in the 2012 year to pay for the capital costs of Athletes ID Cards.
- In the 2012 year, WDSF invested in a range of new equipment totalling CHF13,369.
- The amount spent on Anti-Doping was CHF12,237. The reduction in spending was directly attributable to Mr de Mooy's health and subsequent sad passing. He will be sorely missed. I again point out that this expenditure 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 late Anti-Doping Director, Mr Ko de Mooy and his dedicated team.
- The expenditure for the Education Directorate was CHF18,072 which is less than budgeted.
- The costs of the 2012 WDSF AGM were controlled by the WDSF General Secretary. This resulted in a total cost for our Berlin AGM of CHF37,364.
- The cost of the Grand Slam Series was CHF284,012 which was more than the budget estimate of CHF240,500.
- The amount spent on insurances was CHF30,765 which is less than originally budgeted.
- The amount spent on International Development was CHF49,855 which was marginally more than budgeted.
- There were no direct costs for the IOC lobby campaign in 2012. The future cost of the IOC lobby campaign is extremely difficult to quantify.
- The total amount spent on legal advice and support in 2012 was CHF81,246 which was CHF31,246 more than budgeted. The legal costs for 2012 were unusual due to dealing and settling a legal case through our insurers. I explain that this should not recur in 2013. I also explain that these fees do not include any payment for the many hours of voluntary work of the WDSF Legal Commissioner.
- The amount spent on Managing Committee (MC) meetings was CHF32,214 compared to the budget of CHF25,000. Over the years we have strictly controlled these meeting costs but this is not always possible.
- The amount spent on Presidium meetings in 2012 was CHF64,398 which exceeded the budget of CHF60,000.
- Since 2005, a WDSF office has been operating in Barcelona (SPAIN). The annual costs were CHF116,835 which was in excess of the budget of CHF85,000. Over time, we will need to continue to increase the amounts necessary to support our WDSF office and Secretaries. However, I state again that overall the costs to run WDSF are very low.

- The Sports Directorate spent CHF64,755 which was less than the CHF70,000 budgeted.
- The amount spent on Strategic Development was CHF22,282 which was less than the CHF30,000 budgeted.
- The amount spent on “Travelling Other” was CHF26,307 which was greater than the budget of CHF20,000 in 2012.
- The amount spent on the development of the new structure of WDSF was reduced to CHF2,330 compared to the budget of CHF20,000.
- All other expenses in 2012 are largely comparable with 2011.

### 1.2.3 Non-Operating Income and Expenses

- In the 2012 year, we received interest income of CHF4,145. Although this is lower than the budgeted income of CHF8,000, there continues to be 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 dealt with a currency loss of CHF16,147 in 2012 compared to a gain of CHF2,819 in the 2011 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, which includes Professor Doctor Kiyotaka Uzaki and Lukas Hinder, and the WDSF Presidium welcomes the written questions or advice of members.

In the years to come, we will 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 2012 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 incredibly privileged work as WDSF Treasurer in the interests of DanceSport.

Yours Sincerely,



**Tony Tilenni**  
**WDSF Treasurer**  
On behalf of the Presidium of the  
**World DanceSport Federation (WDSF)**

**Attached - 2012 WDSF Audited Financial Statements (with explanatory notes)**  
**15<sup>th</sup> May, 2013**

**Report of the statutory auditors**

to the Annual General Meeting of the World DanceSport Federation (WDSF),  
Zinggendorstrasse 4, CH-6006 Luzern, Switzerland, held in Shanghai on June 16, 2013

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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 Lucerne, Switzerland for the year 2012 ended December 31, 2012.

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 247'331.92 submitted to you be approved.

Zurich/Switzerland, May 15, 2013

LIGUSTER Treuhand-  
und Verwaltungs-AG

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

**Enclosures:**

2012 WDSF Balance Sheet as at December 31, 2012 and Profit and Loss Account  
with separate Explanatory Notes

## Balance Sheet at December 31, 2012

Presentation in CHF

	Explanations	31/12/2011 CHF	31/12/2012 CHF
<b>1</b>	<b>CURRENT ASSETS</b>		
2	Bank	2,620,340	2,876,630
3	Other Receivables	131,038	156,658
4	TV Projects	9,179	4,723
5	Withholding Taxes on Interest	2,135	1,389
<b>6</b>	<b>TOTAL CURRENT ASSETS</b>	<b>2,762,692</b>	<b>3,039,400</b>
<b>7</b>	<b>NON-CURRENT ASSETS</b>		
8	Equity in WDSF Divisions	65,997	98,961
<b>9</b>	<b>TOTAL NON-CURRENT ASSETS</b>	<b>65,997</b>	<b>98,961</b>
<b>10</b>	<b>TOTAL ASSETS</b>	<b>2,828,689</b>	<b>3,138,361</b>
<b>11</b>	<b>CURRENT LIABILITIES</b>		
12	Creditors	13,445	46,776
13	Other Liabilities	131,149	160,158
<b>14</b>	<b>TOTAL CURRENT LIABILITIES</b>	<b>144,594</b>	<b>206,934</b>
<b>15</b>	<b>TOTAL LIABILITIES</b>	<b>144,594</b>	<b>206,934</b>
<b>16</b>	<b>NET ASSETS</b>	<b>2,684,095</b>	<b>2,931,427</b>
<b>17</b>	<b>CAPITAL</b>		
18	WDSF Capital as per January 1, 2011 or 2012	2,241,644	2,619,088
19	WDSF Divisions Capital as per January 1, 2011 or 2012	59,688	65,007
20	Surplus	382,763	247,332
<b>21</b>	<b>TOTAL CAPITAL</b>	<b>2,684,095</b>	<b>2,931,427</b>



## Statement of Income & Expenses in CHF

		Result	Budget	Result	Diff	
		31/12/2011	2012	31/12/2012	2012	
	Explanations	CHF	CHF	CHF	CHF	
<b>Income and Expenses</b>						
1	<b>Operating Income</b>					
2	Adjudicator's and Academy Congress Fees	99,513	100,000	73,164	26,836	
3	Adjudicator's Licence Fees	141,535	132,000	130,496	1,504	
4	Advertising Fees	-	-	7,636	-7,636	
5	Athlete's ID Cards	-	-	47,521	-47,521	
6	WDSF Chairmen's/Scrutineer's Congress Fees	1,816	2,000	4,858	-2,858	
7	WDSF Granted Competition Fees	6	814,406	861,500	1,016,574	-155,074
8	IOC Contribution	7	23,572	24,000	24,186	186
9	Membership Fees	8	93,858	93,600	101,386	-7,786
10	Sponsorships and Marketing		-	-	-	-
11	TV and Advertising Rights	9	8,186	10,000	13,570	-3,570
12	Other Income		36,368	20,000	24,331	-4,331
13	<b>Total Operating Income</b>		<b>1,219,254</b>	<b>1,243,100</b>	<b>1,443,722</b>	<b>-200,622</b>
14	<b>Operating Expenses</b>					
15	Adjudicator's & Academy Congresses		-18,957	-25,000	-6,107	-18,893
16	Administration		-74,888	-80,000	-87,561	7,561
17	Advertising, Marketing and Promotion		-17,874	-20,000	-19,232	-768
18	Asian / World / WDSF / Masters Games		-3,150	-5,000	-7,441	2,441
19	Athlete's Commission		-2,388	-5,000	-1,486	-3,514
20	Auditors Remuneration-Fees		-3,702	-4,000	-3,983	-17
21	Bank Charges		-2,349	-3,500	-2,449	-1,051
22	Communications	10	-94,893	-110,000	-184,228	74,228
23	Contingency		-	-25,000	-14,311	-10,689
24	Depreciation		-2,188	-5,000	-13,639	8,639
25	Donations		-367	-	-	-
26	Doping Controls		-24,653	-35,000	-12,237	-22,763
27	Education Academy		-36,893	-45,000	-18,072	-26,928
28	General Meeting	11	-23,830	-43,000	-37,364	-5,636
29	Grand Slam Series and PD Prize Money	12	-173,455	-240,500	-284,012	43,512
30	Information Technology and Support		-	-	-	-
31	Insurance	13	-27,668	-33,000	-30,765	-2,235

## Statement of Income & Expenses in CHF

	Explanations	Result 31/12/2011 CHF	Budget 2012 CHF	Result 31/12/2012 CHF	Diff 2012 CHF	
32	International Development	14	-45,109	-45,000	-49,855	4,855
33	IOC Lobby Campaign		-	-30,000	-	-30,000
34	Legal Advice	15	-26,483	-50,000	-81,246	31,246
35	Managing Committee Meetings		-12,511	-25,000	-32,214	7,214
36	Medals		-12,335	-15,000	-15,144	144
37	Meetings IOC, SportAccord, IWGA, IPC, IEC		-8,983	-15,000	-14,019	-981
38	Office Expenses Lucerne		-20	-1,000	-	-1,000
39	Presidium Meetings	16	-54,914	-60,000	-64,398	4,398
40	Secretariate Expenses	17	-80,722	-85,000	-116,835	31,835
41	Sports Directorate	18	-56,490	-70,000	-64,755	-5,245
42	Strategic Development		-20,849	-30,000	-22,282	-7,718
43	Subscriptions SportAccord, IWGA	19	-5,500	-6,000	-5,500	-500
44	Travelling Other		-17,097	-20,000	-26,307	6,307
45	TV Expenses		-	-	-	-
46	World DanceSport Federation (WDSF)	20	-2,461	-20,000	-2,330	-17,670
47	<b>Total Operating Expenses</b>		<b>-850,729</b>	<b>-1,151,000</b>	<b>-1,217,772</b>	<b>66,772</b>
48	<b>Operating Surplus / Deficit</b>		<b>68,525</b>	<b>92,100</b>	<b>225,950</b>	<b>-133,850</b>
49	<b>Non-Operating Income and Expenses</b>					
50	Interest Income		6,100	8,000	4,145	3,855
51	Surplus in WDSF Divisions		5,319	10,000	3,954	-23,954
52	Non-operating Income		2,819	-	-	-
53	Non-operating Expenses		-	-	-16,717	16,717
54	<b>Surplus / Deficit</b>		<b>382,763</b>	<b>110,100</b>	<b>247,332</b>	<b>-137,232</b>

## Balance Sheet at December 31, 2012

Presentation in EUR		exchange rate 31.12.12 CHF / EUR	1.21	
		exchange rate 31.12.11 CHF / EUR	1.21	
		<b>31/12/2011</b>	<b>31/12/2012</b>	
	<b>Explanations</b>	<b>EUR</b>	<b>EUR</b>	
1	<b>CURRENT ASSETS</b>			
2	Bank	1	2,165,570	2,377,380
3	Other Receivables	2	108,296	129,469
4	TV Projects	3	7,586	3,903
5	Withholding Taxes on Interest		1,764	1,148
6	<b>TOTAL CURRENT ASSETS</b>		<b>2,283,217</b>	<b>2,511,901</b>
7	<b>NON-CURRENT ASSETS</b>			
8	Equity in WDSF Divisions	4	54,543	81,786
9	<b>TOTAL NON-CURRENT ASSETS</b>		<b>54,543</b>	<b>81,786</b>
10	<b>TOTAL ASSETS</b>		<b>2,337,760</b>	<b>2,593,687</b>
11	<b>CURRENT LIABILITIES</b>			
12	Creditors		11,112	38,658
13	Other Liabilities	5	108,388	132,362
14	<b>TOTAL CURRENT LIABILITIES</b>		<b>119,499</b>	<b>171,020</b>
15	<b>TOTAL LIABILITIES</b>		<b>119,499</b>	<b>171,020</b>
16	<b>NET ASSETS</b>		<b>2,218,260</b>	<b>2,422,667</b>
17	<b>CAPITAL</b>			
18	WDSF Capital as per January 1, 2011 or 2012		1,852,598	2,164,536
19	WDSF Divisions Capital as per January 1, 2011 or 2012		49,329	53,725
20	Surplus		316,333	204,407
21	<b>TOTAL CAPITAL</b>		<b>2,218,260</b>	<b>2,422,667</b>

## Statement of Income & Expenses in EUR

		Result 31/12/2011 EUR	Budget 2012 EUR	Result 31/12/2012 EUR	Diff 2012 EUR	
<b>Income and Expenses</b>						
1	<b>Operating Income</b>					
2	Adjudicator's & Academy Congress	82,242	82,645	60,466	22,179	
3	Adjudicator's Licence Fees	116,971	109,091	107,848	1,243	
4	Advertising Fees	-	-	6,311	-6,311	
5	Athlete's ID Cards	-	-	39,274	-39,274	
6	WDSF Chairmens/Scrutineer's Congress Fees	1,501	1,653	4,015	-2,362	
7	WDSF Granted Competition Fees	6	673,063	711,983	840,144	-128,160
8	IOC Contribution	7	19,481	19,835	19,988	-154
9	Membership Fees	8	77,569	77,355	83,790	-6,435
10	Sponsorships and Marketing	-	-	-	-	
11	TV and Advertising Rights	9	6,765	8,264	11,215	-2,950
12	Other Income		30,056	16,529	20,108	-3,579
13	<b>Total Operating Income</b>	<b>1,007,648</b>	<b>1,027,355</b>	<b>1,193,159</b>	<b>165,803</b>	
14	<b>Operating Expenses</b>					
15	Adjudicator's & Academy Congresses	-15,667	-20,661	-5,047	-15,614	
16	Administration	-61,891	-66,116	-72,364	6,249	
17	Advertising, Marketing and Promotion	-14,772	-16,529	-15,894	-635	
18	Asian / World / WDSF / Masters Games	-2,603	4,132	-6,150	2,017	
19	Athlete's Commission	-1,974	-4,132	-1,228	-2,904	
20	Auditors Remuneration-Fees	-3,060	-3,306	-3,292	-14	
21	Bank Charges	-1,941	-2,893	-2,024	-869	
22	Communications	10	-78,424	-90,909	-152,255	61,345
23	Contingency	-	-	-20,661	-11,827	-8,834
24	Depreciation	-1,808	-4,132	-11,272	7,140	
27	Donations	-303	-	-	-	
28	Doping Controls	-20,374	-28,926	-10,113	-18,812	
29	Education Academy	-30,490	-37,190	-14,936	-22,255	
30	General Meeting	11	-19,694	-35,537	-30,879	-4,658
31	Grand Slam Series & PD Prize Money	12	-143,351	-198,760	-234,721	35,960
32	Information Technology and Support	-	-	-	-	

## Statement of Income & Expenses in EUR

	Explanations	Result 31/12/2011 EUR	Budget 2012 EUR	Result 31/12/2012 EUR	Diff 2012 EUR	
33	Insurance	13	-22,866	-27,273	-25,426	-1,847
34	International Development	14	-37,280	-37,190	-41,202	4,012
35	IOC Lobby Campaign		-	-24,793	-	-24,793
36	Legal Advise	15	-21,887	-41,322	-67,145	25,823
37	Managing Committee Meetings		-10,340	-20,661	-26,623	5,962
38	Medals		-10,194	-12,397	-12,516	119
39	Meetings IOC, SportAccord, IWGA, IPC, IEC		-7,424	-12,397	-11,586	-811
40	Office Expenses Lucerne		-17	-826	-	-826
41	Presidium Meetings	16	-45,383	-49,587	-53,221	3,635
42	Secretariate Expenses	17	-66,712	-70,248	-96,558	26,310
43	Sports Directorate	18	-46,686	-57,851	-53,517	-4,335
44	Strategic Development		-17,231	-24,793	-18,415	-6,379
45	Subscriptions SportAccord, IWGA	19	-4,545	-4,959	-4,545	-413
46	Travelling Other		-14,130	-16,529	-21,741	5,212
47	TV Expenses		-	-	-	-
48	World DanceSport Federation (WDSF)	20	-2,034	-16,529	-1,926	-14,603
49	<b>Total Operating Expenses</b>		<b>-703,082</b>	<b>-951,240</b>	<b>-1,006,423</b>	<b>55,183</b>
50	<b>Operating Surplus / Deficit</b>		<b>304,566</b>	<b>76,116</b>	<b>186,736</b>	<b>-110,620</b>
51	<b>Non-Operating Income and Expenses</b>					
52	Interest Income		5,041	6,612	3,426	3,186
53	Surplus in WDSF Divisions		4,396	8,264	28,061	-19,797
54	Non-operating Income		2,330	-	-	-
55	Non-operating Expenses		-	-	-13,816	13,816
56	<b>Surplus / Deficit</b>		<b>316,333</b>	<b>90,992</b>	<b>204,407</b>	<b>-113,415</b>

## Explanations

	31/12/2012 CHF	31/12/2012 EUR
<b>1 Bank</b>		
<b>UBS AG, CH-8304 Wallisellen (Switzerland):</b>		
1.1 Account 222-810120.40J (CHF): Balance Forward at December 31, 2012	413,953	342,110
1.2 Account 222-810120.M1E (CHF): Balance Forward at December 31, 2012	1,081,027	893,411
1.3 Account 222-810120.60L (USD): Balance Forward at December 31, 2012: USD -13,192 / rate at December 31, 2012: 0.92	-12,137	-10,031
1.4 Account 222-810120.61R (GBP): Balance Forward at December 31, 2012: GBP 37,977 / rate at December 31, 2012: 1.49	56,586	46,765
1.5 Account 222-810120.S1 (USD time deposit): Balance Forward at December 31, 2012: USD 500,000 / rate at December 31, 2012: 0.92	460,000	380,165
<b>Zürcher Kantonalbank, CH-8050 Zürich (Switzerland)</b>		
1.6 Account 1100-2184.399 (CHF): Balance Forward at December 31, 2012:	601,201	496,860
1.7 Account 1300-7271.735 (USD): Balance Forward at December 31, 2012: USD 300,000 / rate at December 31, 2012: 0.92	276,000	228,099
<b>Total Bank</b>	<b>2,876,630</b>	<b>2,377,380</b>
<b>2 Other Receivables</b>		
2.1 Outstanding Fees (Remark: CHF 70,826 received at March 31, 2013)	113,231	93,579
2.2 Other (Remark: CHF 33,171 recouped at March 31, 2013)	57,901	47,852
2.4 Less: Provision for Non-Recovery of Other Receivables	-14,474	-11,962
<b>Total Other Receivables</b>	<b>156,658</b>	<b>129,469</b>
<b>3 TV Projects</b>		
In 2012 this item refers to the amount owing to WDSF in relation to our television projects, which were coordinated by R Bunn. The balance owing to WDSF at 31 December 2012 represents the amounts that will be collected in 2013 in accordance with the terms of the relevant contracts.	4,723	3,903
<b>Total TV Projects</b>	<b>4,723</b>	<b>3,903</b>
<b>4 Equity in WDSF Divisions as at 31st December 2012</b>		
Equity in WDSF Divisions as at 31st December 2012	98,960	81,785
<b>Total Equity in WDSF Divisions</b>	<b>98,960</b>	<b>81,785</b>

## Explanations

	31/12/2012 CHF	31/12/2012 EUR
<b>5 Other Liabilities</b>		
5.1 LIGUSTER Treuhand- und Verwaltungs AG, Zurich, Switzerland, for 2012 audit	3,800	3,140
5.2 2013 Competition Fees paid in 2012	34,316	28,360
5.3 Overpayments of 2012 Fees by WDSF Member Federations	14,781	12,216
5.4 Sundry Accrued Expenses	106,087	87,675
5.5 Other	1,174	970
<b>Total Other Liabilities</b>	<b>160,158</b>	<b>132,362</b>
<b>6 WDSF Granted Competition Fees</b>		
6.1 WDSF World Championships	64,200	53,058
6.2 WDSF Grand Slam Series	96,000	79,339
6.3 WDSF Continental Championships	41,100	33,967
6.4 WDSF Sub-Continental Championships	-	-
6.5 WDSF World Ranking Tournaments	747,323	617,622
6.6 WDSF World Cups	7,500	6,198
6.7 WDSF Continental Cups	4,500	3,719
6.8 WDSF Granted Opens - Rising Star, Juvenile, Junior and Youth	45,691	37,761
6.9 WDSF Registration Fee for International Invitation Competitions	160	132
6.10 WDSF Granted Championships - European Union & Universities	3,500	2,893
6.11 WDSF Showdance Competitions	6,600	5,455
<b>Total WDSF Granted Competition Fees</b>	<b>1,016,574</b>	<b>840,144</b>
<b>7 IOC Contribution</b>		
7.1 IOC Contribution for Recognized Federations	18,800	15,537
7.2 Development Programme IOC - ARISF	5,386	4,451
<b>Total IOC Contribution</b>	<b>24,186</b>	<b>19,988</b>
<b>8 Membership Fees</b>		
8.1 Affiliation Fees	-	-
8.2 Associate Fees (WRRRC, IDO and UCWDC)	3,600	2,975
8.3 Membership Fees	97,786	80,815
<b>Total Membership Fees</b>	<b>101,386</b>	<b>83,790</b>
<b>9 TV and Advertising Rights</b>		
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 2012 was a profit.	13,570	11,215
<b>Total TV and Advertising Rights</b>	<b>13,570</b>	<b>11,215</b>

**Explanations**

	<b>31/12/2012</b>	<b>31/12/2012</b>
	<b>CHF</b>	<b>EUR</b>
<b>10 Communications</b>		
10.1 Communications Directorate - Magazine, Press and Brochures	143,677	118,741
10.2 Development of WDSF Web Presence	25,351	20,951
10.3 Internet / Hardware	15,200	12,562
<b>Total Communications</b>	<b>184,228</b>	<b>152,255</b>
<b>11 General Meeting</b>		
11.1 WDSF Dinner for Delegates of the Annual General Meeting	10,443	8,631
11.2 Accommodation, Hospitality and Travel	8,176	6,757
11.3 Workshop / Member Forum, Venue Expenses and Technical Facilities	18,745	15,492
<b>Total General Meeting</b>	<b>37,364</b>	<b>30,879</b>
<b>12 Grand Slam Series &amp; PD Prize Money</b>		
12.1 Prize Money	130,859	108,148
12.2 Product Management & Other Costs	93,006	76,864
12.3 PD Prize Money	60,147	49,708
<b>Total Grand Slam Series &amp; PD Prize Money</b>	<b>284,012</b>	<b>234,721</b>
<b>13 Insurance</b>		
Premium for Sports Federation Liability Insurance	29,872	24,688
Travel Insurance for Presidium Meetings	893	738
<b>Total Insurance</b>	<b>30,765</b>	<b>25,426</b>
<b>14 International Development (Membership Commission)</b>		
Investment to develop DanceSport in countries that could be potential WDSF Members (see item 9.4 of the Minutes of the 2002 IDSF Annual General Meeting)	49,855	41,202
<b>Total International Development (Membership Commission)</b>	<b>49,855</b>	<b>41,202</b>
<b>15 Legal Advice</b>		
General Legal Matters	81,246	67,145
<b>Total Legal Advice</b>	<b>81,246</b>	<b>67,145</b>
<b>16 Presidium Meetings</b>		
Presidium Meetings held in Barcelona (SPAIN) and Berlin (GERMANY)	64,398	53,221
<b>Total Presidium Meetings</b>	<b>64,398</b>	<b>53,221</b>



**Explanations**

	<b>31/12/2012</b>	<b>31/12/2012</b>
	<b>CHF</b>	<b>EUR</b>
<b>17 Secretariat Expenses, Office Barcelona, Spain</b>		
17.1 Barcelona Office Rent	12,796	10,575
17.2 Secretarial Assistance	84,398	69,750
17.3 Telecommunications	7,293	6,027
17.5 Postage and other costs	12,348	10,205
<b>Total Secretariat Expenses</b>	<b>116,835</b>	<b>96,558</b>
<b>18 Sports Directorate</b>		
18.1 Maintenance Fees for WDSF Internet based Registration and Licencing System (RLS) (see item 2.2 Minutes of the IDSF Managing Committee Meeting, October 23/24, 2005)	17,815	14,723
18.2 Other costs of the Sports Directorate	46,940	38,793
<b>Total Sports Directorate</b>	<b>64,755</b>	<b>53,517</b>
<b>19 Subscriptions SportAccord, IWGA</b>		
19.1 Subscription SportAccord (formerly known as GAISF)	4,000	3,306
19.2 Subscription International World Games Association (IWGA)	1,500	1,240
<b>Total Subscriptions SportAccord, IWGA</b>	<b>5,500</b>	<b>4,545</b>
<b>20 World DanceSport Federation (WDSF)</b>		
Costs for protection of the name of the organisation, including trademarks, domain name and logo registration and company secretarial work	2,330	1,926
<b>Total World DanceSport Federation (WDSF)</b>	<b>2,330</b>	<b>1,926</b>

**Perth, Australia**  
**15th May, 2013**

**World DanceSport Federation (WDSF)**



**Tony Tilenni, Treasurer**



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



## The Treasurer

To the Delegates to the  
2013 Annual General Meeting of the  
World DanceSport Federation (WDSF)  
in Shanghai, CHINA.

Perth, Australia, 2013

## BUDGET REPORT

### REVISED 2013 WDSF BUDGET AND 2014 PROVISIONAL BUDGET

**Budget Reports as presented by the WDSF Treasurer to the 2012 WDSF Annual General Meeting to be held on June 16<sup>th</sup> in Shanghai, CHINA.**

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**Dear Delegates, Ladies and Gentlemen,**

I am pleased to present my updated report on the 2013 Budget as originally agreed by members at the last AGM in Berlin, as well as the Provisional Budget for 2014.

When reviewing the 2013 Budget and 2014 Provisional Budget, Competition Fee revenues have again been budgeted to substantially increase, subject to any unexpected occurrences.

**As a result of this year's budget circumstances, the President, Managing Committee and the entire Presidium believe that it is essential for members to understand as soon as possible WDSF's financial requirements.**

**When comparing WDSF's Audited Accounts to the Budgets, there is absolutely no doubt that due to the increased commitments in the 2013 year with regards to Marketing, the World Games, the WDSF Games, Communications, the new Grand Slam Series, Information Technology and Secretariate, that the budgets are extremely tight, and, we need for the first time to project a potential deficit of CHF103,300 in the 2013 year in order to be a responsible Treasurer and Presidium.**

**That is, a possible deficit of CHF103,300 against a capital base of CHF2,913,427, which represents a small investment of just under 3.6% of our capital base to ensure a sound investment in the future of DanceSport.**

Of course, I trust that our income will once again be more than anticipated and our expenses less. However, there are no guarantees and there are significant risks particularly with the WDSF Games. Therefore, I believe that it is very wise for us to budget conservatively and project a deficit for 2013.

I remind you that in my Treasurer's Reports to members in each of the last five years, I have been explaining that we have been building our financial base to at least CHF2,500,000, so that we can progressively use this financial base to significantly and professionally build WDSF and DanceSport. In this regard, I confirm that by successfully growing our capital base from CHF1,759,324 as at 31st December 2007, to CHF2,913,427 as at 31st December 2012, I believe that we have the financial capacity to commit significant additional resources to funding the Revised 2013 and 2014 Provisional budgets. If approved by the members, these budgets provide a "quantum leap" in the resourcing for DanceSport, WDSF and our members to continue to grow and prosper.

**Therefore, I openly and frankly explain to members that we are strategically taking advantage of our financial strength, to take a calculated risk to build WDSF for its future growth as an IOC Recognised Sports Federation.**

It should also be remembered that to be financially vigilant we must reduce our dependence on Competition Fees as WDSF's main source of income. For this reason, I trust that our investments in Marketing, Grand Slams and Communications will eventually produce for WDSF strong annual income streams which will in say 10 years' time be greater than Competition Fees. In my opinion, this will be possible but very difficult to achieve. I am optimistic that with the correct investment and commitment, DanceSport can eventually develop significant new revenue sources and I highlight that we have proven in the past that we can achieve the impossible.

I also believe that we all need to understand that if we do want to achieve all our goals, we will eventually need to once again grow our capital base as economic power is the political power which can then be used to benefit DanceSport, WDSF and all our members.

Over time, I would like to continue to make the WDSF Accounts and Budgets as transparent as possible for members. However, in accordance with longstanding practices, we must still be very careful not to disclose any commercially sensitive information.

**I now specifically provide an overview of the Revised 2013 Budget and 2014 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, the 2013 year will be particularly difficult to balance as a result of WDSF now using its financial strength to develop DanceSport and WDSF.

There is no doubt that we have built WDSF's capital base to a modest but significant level, and that we need to use potential surpluses to help develop professional support and staff

in the Communications, Marketing, Secretarial, Administration, Sports and IT to help build DanceSport worldwide.

As you know, I created a "Contingency" of CHF25,000 in the last couple of years as an added protection against any unexpected outcomes. I expect that we may again need to use this Contingency in the 2013 financial year and I have budgeted an increase in this budget amount to CHF40,000.

The budgeted deficit of CHF103,300 for 2013 and surplus of CHF4,200 for 2014 have been deliberately determined as a precaution against the additional costs budgeted for the next two years. We will do our best to monitor and fairly reflect what is occurring.

## 1.2 Specifically

I refer to the attached explanatory notes to the 2013 Budget. The numbered notes refer to specific items in the Income and Expenditure Budgets. Delegates have again been given separate explanatory notes to the Budget in order to provide more transparency and a better overview of the Budget.

### 1.2.1 Overall Budgeted Operating Income should increase from CHF1,443,722 in 2012 to CHF1,618,200 in 2013.

- As you can see from the budgets, we still rely on four main sources of income, being Competition Fees, Membership Fees, Adjudicators' License Fees and Congress Fees. The potential for increases in these income sources is limited and we must continue to work to develop new income sources including from Marketing, Sponsorship and Advertising. However, we were very fortunate that Competition Fees have significantly increased and that we courageously reviewed our existing sources of income and conducted a full update of our Financial Regulations in 2009.
- Our budget for Adjudicator License Fees has slightly reduced to CHF130,000 (see note 2).
- The organisation of WDSF Congresses will continue to generate income. This income continues to cover some of the responsibilities and costs of the Education Directorate and Academy. In 2012, we have again budgeted to conduct such WDSF Congresses. It has been budgeted that revenue from such Congresses will be CHF100,000 (see note 1).
- It is anticipated that Competition Fees will increase to CHF1,162,200 for the 2013 financial year. I also explain that I have budgeted for a reduction to CHF1,116,700 for the 2013 financial year due to the fact that we will not conduct the WDSF Games in 2014. The overall increases are largely the result of the new WDSF Games and the new Grand Slam Series.
- Membership Fees are expected to increase to CHF95,000.
- As mentioned in my previous Treasurer's report, the WDSF Presidium appointed Mr Roland Hilfiker, as WDSF Communications Director, and his roles include managing the production, sale and exploitation of future television programmes including the new Grand Slam Series. We are also continuing to work with our TV partners IEC to successfully distribute DanceSport product worldwide.

Despite the difficult TV market, we have budgeted for an income of CHF60,000 in 2013 and we expect to be able to significantly increase our TV

exposure worldwide through to some 100 countries with EuroSports coverage of the Grand Slam Series.

- We have budgeted CHF25,000 in Other Income for the 2013 year.

### **1.2.2 Overall Budgeted Operating Expenses are expected to increase to CHF1,735,500 in 2013 from CHF1,217,772 in 2012.**

Generally, I explain that there will be instances where the WDSF Presidium may again make additional adjustments to budget allocations for the 2013 and 2014 years to ensure that we are able to meet our strategic objectives.

#### **Specifically, I report that:**

- We have allowed CHF20,000 for the costs of conducting Congresses.
- We have allowed for an increase in Administrative costs to CHF90,000. There is no doubt that over many years our Administrative costs have been very low but this will have to increase over time.
- The budget for Advertising, Marketing and Promotion has been significantly increased to CHF75,000 primarily to allow for our engagement of a professional marketing company for WDSF to assist in achieving our goal of generating new revenue streams to reduce our dependence on fee income.
- We have budgeted CHF80,000 in 2013 for the cost of participation in any Games including the Asian Indoor Games, the World Games and the WDSF Games.
- We have proposed a budget of CHF15000 for the meeting, travel and related costs of the Athletes Commission.
- As we continue to develop DanceSport, we need to increase our Communications Budget to CHF223,000, to significantly improve our web presence including Streaming, YouTube and Twitter (see note 8) and to meet the cost of our professional consultant.
- The amount allocated to Anti-Doping has been maintained at CHF35,000 in recognition of the excellent work of the Anti-Doping Director and the need 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 the Anti-Doping Director and their team.
- The amount allocated to the Education Academy is now CHF25,000 in accordance with note 9.
- I believe that the costs of the WDSF AGM will return to more normal levels.
- The WDSF Presidium strongly supports the increased expenses of CHF460,000 for the Grand Slam Series which also separately provides PD Prize money of around CHF80,000 (EUR65,000 committed), 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 and Olympic family.

In addition, the televising of our Grand Slam Series to some 100 countries via EuroSport represents a huge potential for the growth of DanceSport.

- For the first time, in 2013 we have budgeted CHF76,000 for information technology, software and support services. This is a new category which I believe needs to be separately reported and largely includes what has previously been recorded elsewhere in the WDSF Budgets and Accounts.
- 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 increased to CHF65,000 which includes a CHF15,000 for our new Pan American Project. (see note 13).
- The future cost of the IOC lobby campaign continues to be extremely difficult to quantify. In this respect, the amount budgeted for 2013 is CHF25,000 and CHF40,000 for the 2014 year. 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 reduced to CHF40,000 to reflect that we have settled our litigation but sufficient to still have access to specialist sports legal services from our Swiss lawyers, Carard's & Associates.
- The estimated costs of Managing Committee meetings are budgeted to be restricted to CHF30,000.
- The estimated cost of attending a range of meetings has been maintained at CHF15,000.
- The amount budgeted for Presidium meetings has been increased from CHF60,000 to CHF65,000.
- Since 2005, a WDSF office has been operating in Barcelona (SPAIN). The estimate of annual costs to run this office including secretaries, have been increased to CHF120,000 (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 reduced to CHF60,000 to reflect that the cost of the RLS is now included in the IT budget.
- We have maintained the budget for Strategic Development of DanceSport and WDSF at 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 increased to CHF25,000 to reflect what we believe we need to actually spend.
- We have created a new budget item to allow for any TV expenses of CHF10,000.
- The amount allocated to the legal structure and recognition of WDSF has been reduced to CHF3,000.
- We are budgeting surpluses of at least CHF10,000 for WDSF Divisions.
- We are unable to estimate the impact of currency movements for 2013 & 2014.

- Most other expenses are comparable for 2013 and 2014.

## **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 incredibly privileged work as WDSF Treasurer in the interests of DanceSport.

Yours Sincerely,



**Tony Tilenni**  
**WDSF Treasurer**

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

**Attached - Revised 2013 Budget and 2014 Provisional Budget (with explanatory notes)**

**15<sup>th</sup> May, 2013**





**Budget in CHF**

		Result	Result	Budget	Budget	Diff	Prov.	
	Explanations	31/12/2011	31/12/2012	2012	2013	Budget	Budget	
		CHF	CHF	CHF	CHF	2012/2013	2014	
						CHF	CHF	
<b>Income and Expenses</b>								
1	<b>Operating Income</b>							
2	Adjudicator's and Academy Congress Fees	1	99,513	73,164	100,000	100,000	-	100,000
3	Adjudicator's Licence Fees	2	141,535	130,496	132,000	130,000	-2,000	130,000
4	Advertising Fees		-	7,636	-	10,000	10,000	10,000
5	Athlete's ID Cards		-	47,521	-	10,000	10,000	10,000
6	WDSF Chairmen's/Scrutineer's Congr.Fees		1,816	4,858	2,000	2,000	-	2,000
7	WDSF Granted Competition Fees	3	814,406	1,016,574	861,500	1,162,200	300,700	1,116,700
8	IOC Contribution	4	23,572	24,186	24,000	24,000	-	24,000
9	Membership Fees	5	93,858	101,386	93,600	95,000	1,400	95,000
10	Sponsorships and Marketing		-	-	-	-	-	100,000
11	TV and Advertising Rights		8,186	13,570	10,000	60,000	50,000	60,000
12	Other Income		36,368	24,331	20,000	25,000	5,000	25,000
13	<b>Total Operating Income</b>		<b>1,219,254</b>	<b>1,443,722</b>	<b>1,243,100</b>	<b>1,618,200</b>	<b>375,100</b>	<b>1,672,700</b>
14	<b>Operating Expenses</b>							
15	Adjudicator's and Academy Congresses	6	-18,957	-6,107	-25,000	-20,000	5,000	-20,000
16	Administration		-74,888	-87,561	-80,000	-90,000	-10,000	-90,000
17	Advertising, Marketing and Promotion	7	-17,874	-19,232	-20,000	-75,000	-55,000	-75,000
18	Asian / World / WDSF / Masters Games		-3,150	-7,441	-5,000	-80,000	-75,000	-25,000
19	Athlete's Commission		-2,388	-1,486	-5,000	-15,000	-10,000	-20,000

**Budget in CHF**

		Result	Result	Budget	Budget	Diff	Prov.
		31/12/2011	31/12/2012	2012	2013	Budget	Budget
	Explanations	CHF	CHF	CHF	CHF	2012/2013	2014
						CHF	CHF
20	Auditors Remuneration-Fees	-3,702	-3,983	-4,000	-4,000	-	-4,000
21	Bank Charges	-2,349	-2,449	-3,500	-3,500	-	-3,500
22	Communications 8	-94,893	-184,228	-110,000	-223,000	-113,000	-223,000
23	Contingency	-	-14,311	-25,000	-40,000	-15,000	-25,000
24	Depreciation	-2,188	-13,639	-5,000	-10,000	-5,000	-10,000
25	Donations	-367	-	-	-	-	-
26	Doping Controls	-24,653	-12,237	-35,000	-35,000	-	-35,000
27	Education Academy 9	-36,893	-18,072	-45,000	-25,000	20,000	-25,000
28	General Meeting 10	-23,830	-37,364	-43,000	-35,000	8,000	-41,000
29	Grand Slam Series and PD Prize Money 11	-173,455	-284,012	-240,500	-460,000	-219,500	-460,000
30	Information Technology and Support	-	-	-	-76,000	-76,000	-76,000
31	Insurance 12	-27,668	-30,765	-33,000	-33,000	-	-33,000
32	International Development 13	-45,109	-49,855	-45,000	-65,000	-20,000	-65,000
33	IOC Lobby Campaign 14	-	-	-30,000	-25,000	5,000	-40,000
34	Legal Advice	-26,483	-81,246	-50,000	-40,000	10,000	-30,000
35	Managing Committee Meetings 15	-12,511	-32,214	-25,000	-30,000	-5,000	-30,000
36	Medals	-12,335	-15,144	-15,000	-16,000	-1,000	-17,000
37	Meetings IOC, SportAccord, IWGA, IPC, IEC	-8,983	-14,019	-15,000	-15,000	-	-15,000
38	Office Expenses Lucerne	-20	-	-1,000	-1,000	-	-1,000
39	Presidium Meetings 16	-54,914	-64,398	-60,000	-65,000	-5,000	-65,000
40	Secretariate Expenses 17	-80,722	-116,835	-85,000	-120,000	-35,000	-120,000
41	Sports Directorate 18	-56,490	-64,755	-70,000	-60,000	10,000	-60,000

**Budget in CHF**

		Result	Result	Budget	Budget	Diff	Prov.
	Explanations	31/12/2011	31/12/2012	2012	2013	Budget	Budget
		CHF	CHF	CHF	CHF	2012/2013	2014
						CHF	CHF
42	Strategic Development	-20,849	-22,282	-30,000	-30,000	-	-30,000
43	Subscriptions SportAccord, IWGA	19	-5,500	-6,000	-6,000	-	-6,000
44	Travelling Other	20	-17,097	-20,000	-25,000	-5,000	-25,000
45	TV Expenses	-	-	-	-10,000	-10,000	-10,000
46	World DanceSport Federation (WDSF)	-2,461	-2,330	-20,000	-3,000	17,000	-3,000
47	<b>Total Operating Expenses</b>	<b>-850,729</b>	<b>-1,217,772</b>	<b>-1,151,000</b>	<b>-1,735,500</b>	<b>-584,500</b>	<b>-1,682,500</b>
48	<b>Operating Surplus / Deficit</b>	<b>368,525</b>	<b>225,950</b>	<b>92,100</b>	<b>-117,300</b>	<b>-209,400</b>	<b>-9,800</b>
49	<b>Non-Operating Income and Expenses</b>						
50	Interest Income	6,100	4,145	8,000	4,000	-4,000	4,000
51	Surplus in WDSF Divisions	5,319	33,954	10,000	10,000	-	10,000
52	Non-operating Income	2,819	-	-	-	-	-
53	Non-operating Expenses	-	-16,717	-	-	-	-
54	<b>Surplus / Deficit</b>	<b>382,763</b>	<b>247,332</b>	<b>110,100</b>	<b>-103,300</b>	<b>-213,400</b>	<b>4,200</b>

## Budget in EUR

		Result 31/12/2011 EUR	Result 31/12/2012 EUR	Budget 2012 EUR	Budget 2013 EUR	Diff Budget 2012/2013 EUR	Prov. Budget 2014 EUR	
Explanations								
<b>Income and Expenses</b>								
1	<b>Operating Income</b>							
2	Adjudicator's and Academy Congress Fees	1	82,242	60,466	82,645	82,645	-	82,645
3	Adjudicator's Licence Fees	2	116,971	107,848	109,091	107,438	-1,653	107,438
4	Advertising Fees		-	6,311	-	8,264	8,264	8,264
5	Athlete's ID Cards		-	39,274	-	8,264	8,264	8,264
6	WDSF Chairmen's/Scrutineer's Congr.Fees		1,501	4,015	1,653	1,653	-	1,653
7	WDSF Granted Competition Fees	3	673,063	840,144	711,983	960,496	248,512	922,893
8	IOC Contribution	4	19,481	19,988	19,835	19,835	-	19,835
9	Membership Fees	5	77,569	83,790	77,355	78,512	1,157	78,512
10	Sponsorships and Marketing		-	-	-	-	-	82,645
11	TV and Advertising Rights		6,765	11,215	8,264	49,587	41,322	49,587
12	Other Income		30,056	20,108	16,529	20,661	4,132	20,661
13	<b>Total Operating Income</b>		<b>1,007,648</b>	<b>1,193,159</b>	<b>1,027,355</b>	<b>1,337,355</b>	<b>310,000</b>	<b>1,382,397</b>
14	<b>Operating Expenses</b>							
15	Adjudicator's and Academy Congresses	6	-15,667	-5,047	-20,661	-16,529	4,132	-16,529
16	Administration		-61,891	-72,364	-66,116	-74,380	-8,264	-74,380
17	Advertising, Marketing and Promotion	7	-14,772	-15,894	-16,529	-61,983	-45,455	-61,983
18	Asian / World / WDSF / Masters Games		-2,603	-6,150	-4,132	-66,116	-61,983	-20,661

**Budget in EUR**

		Result	Result	Budget	Budget	Diff	Prov.
	Explanations	31/12/2011	31/12/2012	2012	2013	Budget	Budget
		EUR	EUR	EUR	EUR	2012/2013	2014
						EUR	EUR
19	Athlete's Commission	-1,974	-1,228	-4,132	-12,397	-8,264	-16,529
20	Auditors Remuneration-Fees	-3,060	-3,292	-3,306	-3,306	-	-3,306
21	Bank Charges	-1,941	-2,024	-2,893	-2,893	-	-2,893
22	Communications 8	-78,424	-152,255	-90,909	-184,298	-93,388	-184,298
23	Contingency	-	-11,827	-20,661	-33,058	-12,397	-20,661
24	Depreciation	-1,808	-11,272	-4,132	-8,264	-4,132	-8,264
25	Donations	-303	-	-	-	-	-
26	Doping Controls	-20,374	-10,113	-28,926	-28,926	-	-28,926
27	Education Academy 9	-30,490	-14,936	-37,190	-20,661	16,529	-20,661
28	General Meeting 10	-19,694	-30,879	-35,537	-28,926	6,612	-33,884
29	Grand Slam Series and PD Prize Money 11	-143,351	-234,721	-198,760	-380,165	-181,405	-380,165
30	Information Technology and Support	-	-	-	-62,810	-62,810	-62,810
31	Insurance 12	-22,866	-25,426	-27,273	-27,273	-	-27,273
32	International Development 13	-37,280	-41,202	-37,190	-53,719	-16,529	-53,719
33	IOC Lobby Campaign 14	-	-	-24,793	-20,661	4,132	-33,058
34	Legal Advice	-21,887	-67,145	-41,322	-33,058	8,264	-24,793
35	Managing Committee Meetings 15	-10,340	-26,623	-20,661	-24,793	-4,132	-24,793
36	Medals	-10,194	-12,516	-12,397	-13,223	-826	-14,050
37	Meetings IOC, SportAccord, IWGA, IPC, IEC	-7,424	-11,586	-12,397	-12,397	-	-12,397
38	Office Expenses Lucerne	-17	-	-826	-826	-	-826
39	Presidium Meetings 16	-45,383	-53,221	-49,587	-53,719	-4,132	-53,719
40	Secretariate Expenses 17	-66,712	-96,558	-70,248	-99,174	-28,926	-99,174

## Budget in EUR

		Result	Result	Budget	Budget	Diff	Prov.	
	Explanations	31/12/2011	31/12/2012	2012	2013	Budget	Budget	
		EUR	EUR	EUR	EUR	2012/2013	2014	
						EUR	EUR	
41	Sports Directorate	18	-46,686	-53,517	-57,851	-49,587	8,264	-49,587
42	Strategic Development		-17,231	-18,415	-24,793	-24,793	-	-24,793
43	Subscriptions SportAccord, IWGA	19	-4,545	-4,545	-4,959	-4,959	-	-4,959
44	Travelling Other	20	-14,130	-21,741	-16,529	-20,661	-4,132	-20,661
45	TV Expenses		-	-	-	-8,264	-8,264	-8,264
46	World DanceSport Federation (WDSF)		-2,034	-1,926	-16,529	-2,479	14,050	-2,479
47			-	-	-	-	-	-
	<b>Total Operating Expenses</b>		<b>703,082</b>	<b>1,006,423</b>	<b>951,240</b>	<b>1,434,298</b>	<b>483,058</b>	<b>1,390,496</b>
48	<b>Operating Surplus / Deficit</b>		<b>304,566</b>	<b>186,736</b>	<b>76,116</b>	<b>-96,942</b>	<b>-173,058</b>	<b>-8,099</b>
49	<b>Non-Operating Income and Expenses</b>							
50	Interest Income		5,041	3,426	6,612	3,306	-3,306	3,306
51	Surplus in WDSF Divisions		4,396	28,061	8,264	8,264	-	8,264
52	Non-operating Income		2,330	-	-	-	-	-
53	Non-operating Expenses		-	-13,816	-	-	-	-
54	<b>Surplus / Deficit</b>		<b>316,333</b>	<b>204,407</b>	<b>90,992</b>	<b>-85,372</b>	<b>-176,364</b>	<b>3,471</b>

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

## Explanations

	Budget 2013 CHF	Budget 2013 EUR	Prov. Budget 2014 CHF	Prov. Budget 2014 EUR
<b>1 Adjudicator's and Academy Congress Fees</b>				
Adjudicator's and Academy Congresses to be held based on 1000 participants who who will have to pay a fee of CHF 100 each	100,000	82,645	100,000	82,645
<b>Total Adjudicator's and Academy Congress Fees</b>	<b>100,000</b>	<b>82,645</b>	<b>100,000</b>	<b>82,645</b>
<b>2 Adjudicator's Licence Fees</b>				
WDSF Adjudicator's Licences	130,000	107,438	130,000	107,438
<b>Total Adjudicator's Licence Fees</b>	<b>130,000</b>	<b>107,438</b>	<b>130,000</b>	<b>107,438</b>
<b>3 WDSF Granted Competition Fees</b>				
3.1 WDSF World Championships	64,000	52,893	64,000	52,893
3.2 WDSF Grand Slam Series	195,000	161,157	195,000	161,157
3.3 WDSF Continental Championships	40,000	33,058	40,000	33,058
3.4 WDSF Sub-Continental Championships	2,000	1,653	2,000	1,653
3.5 WDSF World Ranking Tournaments	740,000	611,570	755,000	623,967
3.6 WDSF World Cups	7,500	6,198	7,500	6,198
3.7 WDSF Continental Cups	4,000	3,306	4,000	3,306
3.8 WDSF Granted Opens - Juvenile, Junior and Youth	40,000	33,058	40,000	33,058
3.9 WDSF Registration Fee for International Invitation Competitions	200	165	200	165
3.10 WDSF Granted Championships - European Union and Universities	3,000	2,479	3,000	2,479
3.11 WDSF Showdance Competitions	6,000	4,959	6,000	4,959
3.12 WDSF Games	60,500	50,000	-	-

## Explanations

	Budget 2013 CHF	Budget 2013 EUR	Prov. Budget 2014 CHF	Prov. Budget 2014 EUR
<b>Total WDSF Granted Competition Fees</b>	<b>1,162,200</b>	<b>960,496</b>	<b>1,116,700</b>	<b>922,893</b>
<b>4 IOC Contribution</b>				
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
<b>Total IOC Contribution</b>	<b>24,000</b>	<b>19,835</b>	<b>24,000</b>	<b>19,835</b>
<b>5 Membership Fees</b>				
5.1 Affiliation Fees	-	-	-	-
5.2 Associate Fees (WRRC, WBTF and UCWDC)	3,600	2,975	3,600	2,975
5.3 Membership Fees	91,400	75,537	91,400	75,537
<b>Total Membership Fees</b>	<b>95,000</b>	<b>78,512</b>	<b>95,000</b>	<b>78,512</b>
<b>6 Adjudicator's and Academy Congresses</b>				
Adjudicator's and Academy Congresses	-20,000	-16,529	-20,000	-16,529
<b>Total Adjudicator's and Academy Congresses</b>	<b>-20,000</b>	<b>-16,529</b>	<b>-20,000</b>	<b>-16,529</b>
<b>7 Advertising, Marketing and Promotion</b>				
Promotional Material and Marketing Expenses for SESC�N	-75,000	-61,983	-75,000	-61,983
<b>Total Advertising, Marketing and Promotion</b>	<b>-75,000</b>	<b>-61,983</b>	<b>-75,000</b>	<b>-61,983</b>
<b>8 Communications</b>				
8.1 Communications Directorate - "Live From" Blogs	-82,000	-67,769	-82,000	-67,769
8.2 Other Costs	-20,000	-16,529	-20,000	-16,529



## Explanations

	Budget 2013 CHF	Budget 2013 EUR	Prov. Budget 2014 CHF	Prov. Budget 2014 EUR
8.3 Communications Support	-24,000	-19,835	-24,000	-19,835
8.4 Consulting Fees	-97,000	-80,165	-97,000	-80,165
<b>Total Communications</b>	<b>-223,000</b>	<b>-184,298</b>	<b>-223,000</b>	<b>-184,298</b>
<b>9 Education Academy</b>				
9.1 Consultation Fees	-15,000	-12,397	-15,000	-12,397
9.2 Commission's costs, travel, accommodation and hospitality costs	-10,000	-8,264	-10,000	-8,264
<b>Total Education Academy</b>	<b>-25,000</b>	<b>-20,661</b>	<b>-25,000</b>	<b>-20,661</b>
<b>10 General Meeting</b>				
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	-4,000	-3,306	-10,000	-8,264
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
<b>Total General Meeting</b>	<b>-35,000</b>	<b>-28,926</b>	<b>-41,000</b>	<b>-33,884</b>
<b>11 Grand Slam Series &amp; PD Prize Money</b>				
11.1 Prize Money	-190,000	-157,025	-190,000	-157,025
11.2 Project Management	-40,000	-33,058	-40,000	-33,058
11.3 Grand Slam Series & EuroSport TV Production	-150,000	-123,967	-150,000	-123,967
11.4 PD Prize Money	-80,000	-66,116	-80,000	-66,116
<b>Total Grand Slam Series &amp; PD Prize Money</b>	<b>-460,000</b>	<b>-380,165</b>	<b>-460,000</b>	<b>-380,165</b>

## Explanations

	Budget 2013 CHF	Budget 2013 EUR	Prov. Budget 2014 CHF	Prov. Budget 2014 EUR
<b>12 Insurance</b>				
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
<b>Total Insurance</b>	<b>-33,000</b>	<b>-27,273</b>	<b>-33,000</b>	<b>-27,273</b>
<b>13 International Development</b>				
13.1 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	-50,000	-41,322	-50,000	-41,322
13.2 Pan American Project	-15,000	-12,397	-15,000	-12,397
<b>Total International Development</b>	<b>-65,000</b>	<b>-53,719</b>	<b>-65,000</b>	<b>-53,719</b>
<b>14 IOC Lobby Campaign</b>				
Budgeted funds for actions associated with WDSF's lobbying campaign towards the inclusion of DanceSport in the Olympic Programme	-25,000	-20,661	-40,000	-33,058
<b>Total IOC Lobby Campaign</b>	<b>-25,000</b>	<b>-20,661</b>	<b>-40,000</b>	<b>-33,058</b>
<b>15 Managing Committee Meetings</b>				
Two Managing Committee Meetings to be held in Europe	-30,000	-24,793	-30,000	-24,793
<b>Total Managing Committee Meetings</b>	<b>-30,000</b>	<b>-24,793</b>	<b>-30,000</b>	<b>-24,793</b>

## Explanations

	Budget 2013 CHF	Budget 2013 EUR	Prov. Budget 2014 CHF	Prov. Budget 2014 EUR
<b>16 Presidium Meetings</b>				
16.1 Presidium Meeting	-32,500	-26,860	-32,500	-26,860
16.2 Presidium Meeting to be held in conjunction with the Annual General Meeting (see item 10.1)	-32,500	-26,860	-32,500	-26,860
<b>Total Presidium Meetings</b>	<b>-65,000</b>	<b>-53,719</b>	<b>-65,000</b>	<b>-53,719</b>
<b>17 Secretariat Expenses</b>				
Operational costs for the WDSF Office in Barcelona, SPAIN, including Secretaries	-120,000	-99,174	-120,000	-99,174
<b>Total Secretariat Expenses</b>	<b>-120,000</b>	<b>-99,174</b>	<b>-120,000</b>	<b>-99,174</b>
<b>18 Sports Directorate</b>				
18.1 Costs of the Sports Directorate including Consultation Fees	-60,000	-49,587	-60,000	-49,587
<b>Total Sports Directorate</b>	<b>-60,000</b>	<b>-49,587</b>	<b>-60,000</b>	<b>-49,587</b>
<b>19 Subscriptions SportAccord, IWGA</b>				
19.1 Subscription SportAccord	-4,500	-3,719	-4,500	-3,719
19.2 Subscription International World Games Association (IWGA)	-1,500	-1,240	-1,500	-1,240
<b>Total Subscriptions SportAccord, IWGA</b>	<b>-6,000</b>	<b>-4,959</b>	<b>-6,000</b>	<b>-4,959</b>

## Explanations

	Budget 2013 CHF	Budget 2013 EUR	Prov. Budget 2014 CHF	Prov. Budget 2014 EUR
21 <b>Travelling Other</b> Costs associated with special Meetings and Representation directed by the President	-25,000	-20,661	-25,000	-20,661
<b>Total Travelling Other</b>	<b>-25,000</b>	<b>-20,661</b>	<b>-25,000</b>	<b>-20,661</b>

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

Perth, Australia  
15<sup>th</sup> May, 2013

World DanceSport Federation (WDSF)



Tony Tilenni, Treasurer