

International Federation of Cerebral Palsy Football
at Arnhem
Financial statements 2023

**International Federation of Cerebral Palsy
Football, Arnhem**

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**International Federation of Cerebral Palsy
Football, Arnhem**

Report of the auditor

International Federation of Cerebral Palsy Football
Nijhoffstraat 32
6821 BM Arnhem

Nijmegen, 8 October 2024

INTRODUCTION

In accordance with your instructions, we have compiled the 2023 financial statements of International Federation of Cerebral Palsy Football, Arnhem.

COMPILATION REPORT VAN DE ACCOUNTANT

The financial statements of International Federation of Cerebral Palsy Football, Arnhem, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet per 31 December 2023 and the statements of revenues and expenditures over 2023 for the year then ended with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, 'Compilation engagements', which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of International Federation of Cerebral Palsy Football.

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

**International Federation of Cerebral Palsy
Football, Arnhem**

GENERAL

Company

International Federation of Cerebral Palsy Football was founded November 6, 2014. The statutory seat is Amsterdam.

Activities

The activities of the association consist mainly out of inspiring, supporting and facilitating persons with cerebral palsy or a related neurological condition worldwide to participate in CP Football.

Board

Per accounting date the board consists of:

- J.H.M. Evers, President;
- S. Turner; CEO Secretary General;
- T.J.H. Langen; Treasurer.

**International Federation of Cerebral Palsy
Football, Arnhem**

RESULTS

Results

In order to provide insight into the development of the result, an overview is given below based on the statement of income and expenses 2023 with the statement of income and expenses for comparison 2022.

	Realisation 2023		Budget 2023		Realisation 2022	
	€	%	€	%	€	%
Income	99.233	100,0	140.875	100,0	42.562	100,0
Depreciation on tangible fixed assets	60	0,1	-	-	160	0,4
Salary costs	50.760	51,2	67.800	48,1	58.212	136,8
Sales expenses	21.993	22,2	70.075	49,7	62.700	147,3
Organisation costs	28.640	28,9	3.000	2,1	19.947	46,9
Total of sum of expenses	<u>101.453</u>	<u>102,4</u>	<u>140.875</u>	<u>99,9</u>	<u>141.019</u>	<u>331,4</u>
Total of operating result	-2.220	-2,4	-	0,1	-98.457	-231,4
Financial income and expenses	54	0,1	-	-	-1.138	-2,7
Total of net result	<u><u>-2.166</u></u>	<u><u>-2,3</u></u>	<u><u>-</u></u>	<u><u>0,1</u></u>	<u><u>-99.595</u></u>	<u><u>-234,1</u></u>

**International Federation of Cerebral Palsy
Football, Arnhem**

Analysis of the results

		2023
	€	€
<u>Increase in result</u>		
Higher income	56.671	
Lower depreciation on tangible fixed assets	100	
Lower salary costs	7.452	
Lower sales expenses	40.707	
Higher financial income and expenses	1.192	
		106.122
 <u>Decrease in result</u>		
Higher organisation costs	8.693	
		8.693
 Increase of the net result		97.429

**International Federation of Cerebral Palsy
Football, Arnhem**

FINANCIAL POSITION

To provide insight in the development of the financial position of the Company we provide you with the following statements. These are based on the information from the annual report. Hereafter we provide you with the balance sheet as at 31 December 2023 in an abridged form.

Financial structure

	31.12.2023		31.12.2022	
	€	%	€	%
<u>Assets</u>				
Property, plant and equipment	-	-	60	-
Accounts receivable	45.720	14,5	61.100	19,7
Cash and cash equivalents	269.980	85,5	248.512	80,3
	315.700	100,0	309.672	100,0
 <u>Equity and liabilities</u>				
Equity	302.317	95,8	304.483	98,3
Current liabilities	13.383	4,2	5.189	1,7
	315.700	100,0	309.672	100,0

**International Federation of Cerebral Palsy
Football, Arnhem**

Analysis of the financial position

	31.12.2023	31.12.2022
	€	€
<u>Available on short term</u>		
Accounts receivable	45.720	61.100
Cash and cash equivalents	269.980	248.512
	315.700	309.612
Current liabilities	-13.383	-5.189
Working capital	302.317	304.423
<u>Established for the long term</u>		
Property, plant and equipment	-	60
Financed with on the long term available assets	302.317	304.483
<u>Financing</u>		
Equity	302.317	304.483

We trust that we met your expectations regarding this assignment, and we are willing to give further explanations if needed.

Best Regards,

Konings Maters Accountants & Advisuers

A.G. Jager - Van der Meer RA



IFCPF Management Report 2023

1. The statutory name, place of business and legal form and the composition of the board and management.

Registration:

The International Federation of Cerebral Palsy Football (IFCPF) is a registered Vereniging (Association) with full legal capacity. IFCPF is a not-for-profit organisation and has its corporate seat in Amsterdam. RSIN: 854509665 CCI number: 61836915

IFCPF is recognised by the Tax Authorities in the Netherlands as a Public Benefit Organization (ANBI) with official ANBI status. www.belastingdienst.nl/rekenhulpen/anbi_zoeken/

Official Address:

Nijhoffstraat 32
6821 BM Arnhem
The Netherlands

IFCPF Governing Board:

President	Jan-Hein Evers	Netherlands	Europe
CEO / Secretary General	Sam Turner	England	Europe
Member at Large - Africa	Anne Doe	Ghana	Africa
Member at Large - Asia-Oceania	Iyoko Jin	Japan	Asia-Oceania
Member at Large - Americas	Jim Moorhouse	USA	Americas
Member at Large - Europe	Ricky Treacy	Ireland	Europe
Member at Large - Co-Opted	Dr Annathurai Ranganathan	Malaysia	Asia-Oceania
Athletes' Representative	Vacant		

IFCPF Management Team:

President	Jan-Hein Evers	Netherlands	Europe
CEO / Secretary General	Sam Turner	England	Europe
Technical Director	Tom Langen	Netherlands	Europe
Administrator	Alice Holland	South Africa	Africa

2. Activity report: description of the objective of the organisation, with which policy that objective is pursued and how the most important activities fit into it.

Activity Report:

The 'International Federation of CP Football' is the international governing body for the sport of CP Football. Officially formed in January 2015, CP Football became an independent sport after 37 years under the 'Cerebral Palsy Sport and Recreation Association' (CPISRA).

IFCPF is responsible for the leadership, management, and governance of CP Football, with a Governing Board elected by our membership, and Management Team appointed by the Board to oversee day-to-day operations of the organisation.

Our organisation is a 'Recognised International Sport Federation' by the International Paralympic Committee (IPC). CP Football (Football 7-a-side) has been a Paralympic sport since the 1984 New York (and Stoke Mandeville) Paralympic Games up until the 2016 Rio de Janeiro Paralympic Games.

IFCPF Strategic Plan

Our Strategic Priorities:

- Participation** Growing participation across all levels and formats of the game
- Pathways** Establishing a structure of competition, pathways and greater worldwide representation
- Performance** Showcasing sporting excellence through highly competitive events and participation of the world's best athletes
- People** Supporting the development of people in all roles of delivering the sport of CP Football
- Process** Demonstrating clear, robust, accountable processes and policies
- Promotion** Sharing our message and harnessing the potential of our global reach
- Partnerships** Building, nurturing and activating key partnerships

<https://www.ifcpf.com/about-ifcpf/ifcpf-strategic-plan>

3. Description of the outcome of the activities, if possible, supported with quantified information.

- **Tournaments** – During 2023, due we had several tournaments on world level:
 - 2023 APC Parapan American Games (Santiago de Chile)
 - 2023 IFCPF Men's Asia-Oceania Championships (Melbourne, Australia)
 - 2023 IFCPF Women's Asia-Oceania Championships (Melbourne, Australia)
 - 2023 IFCPF Women's Development Tournament (Korsor, Denmark)
 - 2023 IFCPF Club World Cup (Barcelona, Spain)
 - 2023 Pre-ParaPan Am Games (Rionegro Antioquia, Colombia)
 - 2023 Catalan Sports Week (Barcelona, Spain)
- **Staffing** – Staffing remained consistent throughout 2023, with the continued employment of 1 full-time staff member (CEO/Secretary General). Two part-time staff also maintained employment with IFCPF on a self-employed basis (Administrator and Communications Manager).

4. Mention important firm administrative intentions and decisions taken in the new year, as well as the financial translation thereof. The budget for the year following the reporting year is also included in summary form.

DRAFT BUDGET 2024

INCOME	2024
Membership	€ 27.500
UEFA	€ 50.000
Participation Fees	€ 15.000
General Assembly	€ 14.000
Reserves/Sponsoring	€ 7.975
TOTAL INCOME	€ 114.475

EXPENSES	2024
Meetings	€ 19.250
Tournaments	€ 9.625
Salary	€ 47.000
Organisations Costs	€ 38.600
TOTAL EXPENSES	€ 114.475

5. Indicate to what extent benefits are one-off or recurring annually.

- **Membership Fees** – IFCPF’s members pay an annual membership fee for the calendar year.
- **Tournament Participation Fees** - Each team participating in an official IFCPF tournament pays € 500 per participation.
- **UEFA Grant** – IFCPF is part of the UEFA Football Social Responsibility programme under the ‘Football for All Abilities’ portfolio. The current funding agreement runs from 1st July 2022 to the end of June 2025, equating to €50,000 per year.

6. The organisation's policy regarding the size and function of its discretionary assets should be described.

The reserves are held to pay the costs in the event of setbacks. This prevents debts.

7. Significant changes to the (statutory) objective are reported in the report, stating reasons.

No significant changes have been made to the purpose of the association.

Yours sincerely

A handwritten signature in black ink, appearing to be 'J. Evers', written over a light blue horizontal line. The signature is stylized and includes a long horizontal stroke that extends to the right.

Jan-Hein Evers
PRESIDENT

**International Federation of Cerebral Palsy
Football, Arnhem**

BALANCE SHEET PER 31 DECEMBER 2023

ASSETS

	31 December 2023		31 December 2022	
	€	€	€	€
FIXED ASSETS				
Property, plant and equipment				
Inventory		-		60
CURRENT ASSETS				
Accounts receivable				
Other accounts receivable and prepayments and accrued income		45.720		61.100
Cash and cash equivalents		269.980		248.512
		315.700		309.672

**International Federation of Cerebral Palsy
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EQUITY AND LIABILITIES

	31 December 2023		31 December 2022	
	€	€	€	€
EQUITY				
Reserves		302.317		304.483
CURRENT LIABILITIES				
Trade payables	9.382		1.190	
Remaining accounts payable	4.001		3.999	
		13.383		5.189
		315.700		309.672

**International Federation of Cerebral Palsy
Football, Arnhem**

STATEMENTS OF REVENUES AND EXPENDITURES OVER 2023

	Realisation 2023	Budget 2023	Realisation 2022
	€	€	€
Income			
Grants	99.233	140.875	42.562
	<u>99.233</u>	<u>140.875</u>	<u>42.562</u>
Expenses			
Depreciation on tangible fixed assets	60	-	160
Salary costs	50.760	67.800	58.212
Sales expenses	21.993	70.075	62.700
Organisation costs	28.640	3.000	19.947
Total of sum of expenses	<u>101.453</u>	<u>140.875</u>	<u>141.019</u>
Total of operating result	-2.220	-	-98.457
Financial income and expenses	54	-	-1.138
Total of net result	<u><u>-2.166</u></u>	<u><u>-</u></u>	<u><u>-99.595</u></u>

**International Federation of Cerebral Palsy
Football, Arnhem**

NOTES TO THE FINANCIAL STATEMENTS

Entity information

Registered address and registration number trade register

The registered and actual address of International Federation of Cerebral Palsy Football is Nijhoffstraat 32, 6821 BM in Arnhem, Nederland. International Federation of Cerebral Palsy Football is registered at the Chamber of Commerce under number 854509665.

General notes

The most important activities of the entity

The activities of International Federation of Cerebral Palsy Football consist mainly out of inspiring, supporting and facilitating persons with cerebral palsy or a related neurological condition worldwide to participate in CP-football.

Disclosures about estimates, judgements, assumptions and uncertainties

In applying the principles and policies for drawing up the financial statements, the directors of International Federation of Cerebral Palsy Football make different estimates and judgments that may be essential to the amounts disclosed in the financial statements.

General accounting principles

The accounting standards used to prepare the financial statements

The financial statements are drawn up in accordance with the provisions of RJ ck 1 as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

Conversion of amounts denominated in foreign currency

The financial statement is presented in euros, which is the functional and presentation currency of International Federation of Cerebral Palsy Football.

Foreign currency translation and the processing of foreign currency translation differences in foreign currency transactions

Transactions in foreign currencies are stated in the financial statements at the exchange rate of the functional currency on the transaction date.

Accounting principles

Property, plant and equipment

Tangible fixed assets are valued at acquisition costs or production costs plus additional costs less straight-line depreciation based on the expected life, unless stated otherwise. Impairments expected on the balance sheet date are taken into account.

**International Federation of Cerebral Palsy
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Cash and cash equivalents

Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is valued at nominal value.

Current assets

Current assets are initially valued at the fair value of the consideration to be received. Trade receivables are subsequently valued at the amortised cost price. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. Provisions for bad debts are deducted from the carrying amount of the receivable.

Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

Accounting principles for determining the result

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Depreciation of property, plant and equipment

Tangible fixed assets are depreciated from the date of initial use over the expected future economic life of the asset, while taking into account any applicable restrictions with respect to buildings, investment property, other tangible fixed assets.

Other operating expenses

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

Interest expenses and related expenses

Interest expenses are recognised on a pro rata basis, taking account of the effective interest rate of the liabilities to which they relate. In accounting for interest expenses, the recognised transaction expenses for loans received are taken into consideration.

**International Federation of Cerebral Palsy
Football, Arnhem**

EXPLANATION OF BALANCE SHEET

FIXED ASSETS

Property, plant and equipment

	Inventory
	€
Balance as at 1 January 2023	
Cost or manufacturing price	799
Accumulated depreciation	-739
Book value as at 1 January 2023	60
Movements	
Depreciation	-60
Balance movements	-60
Balance as at 31 December 2023	
Cost or manufacturing price	799
Accumulated depreciation	-799
Book value as at 31 December 2023	-
Depreciation rate: 20%	

CURRENT ASSETS

	31.12.2023	31.12.2022
	€	€
Other accounts receivable and prepayments and accrued income		
Receivable UEFA	25.000	-
Grants	-	10.800
Bank interest	300	300
Stichting Paralympisch Voetbal Nederland	-	50.000
Tournaments	14.248	-
Participation fees	6.172	-
	45.720	61.100

**International Federation of Cerebral Palsy
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	<u>31.12.2023</u>	<u>31.12.2022</u>
	€	€
Cash and cash equivalents		
ABN AMRO	87.747	51.824
ING	173.979	189.190
Cash	8.254	7.498
	<u>269.980</u>	<u>248.512</u>

	<u>2023</u>	<u>2022</u>
	€	€
Reserves		
Accumulated per 1 January	304.483	404.078
Results	-2.166	-99.595
Accumulated per 31 December	<u>302.317</u>	<u>304.483</u>

CURRENT LIABILITIES

	<u>31.12.2023</u>	<u>31.12.2022</u>
	€	€
Remaining accounts payable		
Accountancy	<u>4.001</u>	<u>3.999</u>

**International Federation of Cerebral Palsy
Football, Arnhem**

EXPLANATION OF STATEMENTS AND REVENUES OVER 2023

	Realisation 2023	Realisation 2022
	€	€
Income		
Grants	<u>99.233</u>	<u>42.562</u>
Grants		
Memberships	24.195	29.947
UEFA	56.000	-5.000
General Assembly	-	4.800
Participation Fees	10.172	4.000
General Assembly	-	1.300
Other Income	<u>8.866</u>	<u>7.515</u>
	<u>99.233</u>	<u>42.562</u>
Depreciation on tangible fixed assets		
Depreciation of property, plant and equipment	<u>60</u>	<u>160</u>
Depreciation of property, plant and equipment		
Inventory	<u>60</u>	<u>160</u>
Salary costs		
Salary costs	<u>50.760</u>	<u>58.212</u>
Sales expenses		
Erasmus+	5.900	-
Communication and Branding	5.253	3.457
Classification	1.187	1.533
Worldwide Developments	3.348	330
Tournaments	2.783	51.563
Officiating	275	1.305
Anti doping	<u>3.247</u>	<u>4.512</u>
	<u>21.993</u>	<u>62.700</u>

**International Federation of Cerebral Palsy
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	<u>Realisation</u> <u>2023</u>	<u>Realisation</u> <u>2022</u>
	€	€
Organisation costs		
Accountancy	4.173	4.092
Board meetings	7.883	2.997
Legal advice costs	12.394	8.918
Office equipment	594	158
Other meetings	3.596	3.783
Other costs	-	-1
	<u>28.640</u>	<u>19.947</u>
Financial income and expenses		
Interest income	130	-
Interest costs	-76	-1.138
	<u>54</u>	<u>-1.138</u>
Interest income		
Received bank interest	<u>130</u>	<u>-</u>
Interest costs		
Bank fees	-	999
Exchange differences	76	139
	<u>76</u>	<u>1.138</u>

Nijmegen,
International Federation of Cerebral Palsy Football

J.H.M. Evers
President

S. Turner
CEO Secretary General

T.J.H. Langen
Technical director

A.J. Holland
Office Manager