

INTERNATIONAL PRACTICAL SHOOTING CONFEDERATION

Org Nr 802512-7765

PRELIMINARY FINANCIAL STATEMENTS FOR THE PERIOD

28 OCT 2017 – 31 DEC 2018

STATEMENT OF REVENUES AND EXPENSES (EUR)

Membership and sanctioning fees	253 654
Sponsorship	67 348
	SALES
	321 002
Office Rent	-14 074
Travel	-76 145
Meetings	-35 953
Office Related Costs	-99 105
IT	-10 563
Audit and Accounting	-20 213
Membership Fees	-4 218
Bank Costs	-2 867
Board Fees	-48 677
	COSTS
	-311 815
	PROFIT
	9 187

Above is for the period 28th of October 2017 to 31st of December 2018.

STATEMENT OF FINANCIAL POSITION

	2018-12-31	2017-10-28
ASSETS		
Cash in bank	398 007	0
Last year's result	9 187	0
Contributions from Patrons	20 772	0
TOTAL	427 966	0
LIABILITIES AND EQUITY		
IPSC Patron Fund	431 937	0
EQUITY	9 187	
TOTAL	427 966	

The IPSC Patron Fund originates from transfers from the old "Development Fund" in the old IPSC entity of 567 960 CAD during the period from 2017-12-20 to 2017-12-29 and contributions from two new patrons during 2018.

In addition to the above statements there are indications of an account in Canada into which we lack insight and control. We estimate to have full control shortly.

The year

At the 2017 IPSC General Assembly in Chateauroux on the 26th of August a new President, Vitaly Kryushin, was elected. The search for a new setup and legal entity commenced right away. After comparative investigations it was decided, by advice of the Treasurer, to incorporate IPSC as a non profit sports organisation in Sweden. (Ideell förening). The status gives IPSC many advantages; we are exempt from tax, we are outside the VAT system and we have a strong legal protection. Swedish banks also are very advanced in financial technology. Due to these reasons it was decided that a new entity was to be established in Sweden with the IPSC constitution as the founding document.

After application to the Swedish Tax Authorities IPSC was approved to have its first fiscal year extended, from 28th October 2017 until 31st December 2018, and thereafter twelve month annual periods. This is why this report contains transactions from 2017.

During the period IPSC has had a visiting office located at Herengracht 562 in Amsterdam, The Netherlands.

During the period IPSC has had one employee, Sasja Barentsen.

Vitaly Kryushin
President

Friedrich Gepperth
General Secretary

Roland Dahlman
Treasurer

Dino Evangelinos
IROA President

Jose Carlos Belino
Vice IROA President