

Confederation of European Baseball

Lausanne

Review Report to the
Congress on the

Financial statements
as of 31 December 2019

Report on the Review

of Financial statements to the Congress of Confederation of European Baseball

Lausanne

According to your request, we have reviewed the financial statements (balance sheet, statement of income and expenditure and notes) of Confederation of European Baseball for the period ended 31 December 2019.

These financial statements are the responsibility of the Executive Committee. Our responsibility is to issue a report on these financial statements based on our review.

Our review was conducted in accordance with the Swiss Auditing Standard 910, which requires that a review be planned and performed to obtain limited assurance about whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the financial statements are not in accordance with the accounting principles described in the notes.

PricewaterhouseCoopers SA

Philippe Tzaud

Patrick Wagner

Lausanne, 6 February 2020

Enclosure:

- Financial statements (balance sheet, statement of income and expenditure and notes)

Confederation of European Baseball

Balance sheet at December 31

December 31

(in EUR)

	2019	2018
ASSETS		
Current Assets		
Cash at bank and in hand	125'069	40'767
Marketable securities	0	77'544
Accounts receivable	32'755	88'924
Advances paid for next year	2'021	11'888
Other receivable	14'088	38'400
	<u>173'933</u>	<u>257'523</u>
Fixed Assets		
Furniture and office equipment	0	1'124
Website	1'312	1'219
	<u>1'312</u>	<u>2'343</u>
Total Assets	<u>175'244</u>	<u>259'866</u>
LIABILITIES AND FUNDS		
Current Liabilities		
Accounts payable	800	5'895
Accruals and deferred income	27'612	99'550
Membership fee for next year	0	13'300
	<u>28'412</u>	<u>118'745</u>
Funds		
Unrestricted operating funds	146'832	141'121
	<u>146'832</u>	<u>141'121</u>
Total Liabilities and Funds	<u>175'244</u>	<u>259'866</u>

Confederation of European Baseball

Statement of income and expenditure for the year ended December 31
(in EUR)

	2019	2018
INCOME		
Membership Fees	13'300	12'600
	<u>13'300</u>	<u>12'600</u>
Competitions		
European Championships	109'199	16'400
European Championships Qualifier	4'850	11'400
European Cups	38'000	37'000
European Cups Qualifier	6'000	5'500
Super 6	0	2'015
Competitions Previous Years	-5'641	-623
Competition charges	-81'701	-77'230
Non CEB Competitions	-1'368	
Other	101	-846
	<u>69'441</u>	<u>-6'383</u>
Financial and other income		
Financial Income	2'456	0
Other income (approval bats, fines)	9'081	970
WBSC grant	10'286	0
	<u>21'822</u>	<u>970</u>
Total Income	<u>104'563</u>	<u>7'187</u>
EXPENDITURE		
Committees	55'469	53'490
Administration	10'949	11'129
Office	14'155	13'090
Depreciation	2'781	806
Development	14'900	23'296
Financial charges	597	837
	<u>98'850</u>	<u>102'649</u>
Total Expenditure	<u>-98'850</u>	<u>-102'649</u>
Excess of income (expenditure) for the year	5'713	-95'462
Unrestricted operating funds at the beginning of the period	<u>141'121</u>	<u>236'583</u>
Unrestricted operating funds at the end of the period	<u>146'834</u>	<u>141'121</u>

Confederation of European Baseball

Notes to the financial statements 2019

1. Activity

The Confederation of European Baseball (CEB) is a baseball organization in charge, under the jurisdiction and rules of the World Baseball Softball Confederation (WBSC), of all baseball activities in the different categories in all European countries that accept its constitution and regulations. CEB is constituted by the federations, organizations or associations that may organize, promote, encourage and develop baseball in their respective countries.

2. Summary of significant accounting policies

2.1 Basis of accounting

CEB uses the accruals basis of accounting in preparing the financial statements.

2.2 Marketable securities

Marketable securities are valued at the lower of acquisition cost and net realisable value.

2.3 Accounts receivable

Accounts receivable are carried at their nominal value. Impairment charges are calculated for these assets on an individual basis.

2.4 Fixed assets

Fixed assets are measured on initial recognition at cost. Following initial recognition, fixed assets are carried at cost less any accumulated depreciation.

2.5 Liabilities

Liabilities are measured at their nominal value.

2.6 Recognition of revenue

Revenue in relation with a competition is recognised the year the competition takes place. Payments received in advance for a competition that will take place in the following year are deferred.

3. Full-time equivalents

The number of full-time equivalents did not exceed 10 on an annual average basis.