



49th General Meeting

PANATHLON INTERNATIONAL

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IB ACTIVITY REPORT BY THE INTERNATIONAL PRESIDENT

This report outlines:

- A. The progress, since our 2018 General Meeting in Florence, in attaining the objectives at the basis of my electoral programme.
- B. The statutory activities accomplished by Panathlon International over the past two years and the development of our Organisation.

A. Panathlon International's Objectives.

Thanks to the effective contribution of all the International Board Members and of the General Secretariat, we were able to achieve some of the objectives announced in 2016, whereas others are still in progress.

The following achievements can therefore be confirmed:

- The Secretariat is functioning efficiently and on a controlled-cost basis;
- Panathlon's international development has reached two crucial targets: first, Panathlon's Representations in Brussels and Lausanne were successfully set up and are now operating; second, they have been officially recognised in our Statute;
- Our co-operation with the IOC and with other organisations recognised by the IOC has considerably increased;
- The closeness between our Governing Bodies and our Clubs has improved.

Let us review these items in more detail.

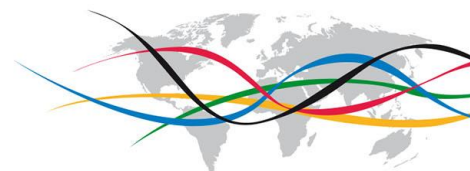
1. General Secretariat.

Simona Callo will deliver her presentation in her quality of General Secretary. On my part, I wish to emphasize the deep attunement and the relationship of trust I have with all the staff of the Secretariat: thanks to Simona Callo, Monica Rossi, Nicoletta Bena, Simona Giannoni, Emanuela Chiappe and Barbara Aste. I would also like to express my gratitude to Melody Exhenry who is in charge of managing Panathlon International's (hereinafter «PI») Representation in Lausanne. This relationship of trust and the appropriately defined staff functions made it possible for us to co-operate in a flexible and effective way in all circumstances, also to overcome the difficulties which affected District Italy in 2018 and 2019. We set ourselves the target of being an open-minded, understanding and efficient team for our Clubs and Districts and I do believe that we are getting close to reaching that goal.

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2. International Development.

However, creating two PI representations outside Rapallo could not be not enough; we also needed to fit them with the necessary skills and to define their activities, while ensuring that these are carried out in a coordinated manner with the Headquarters. Thanks to its foothold in Brussels, PI has succeeded in firmly anchoring our Movement into the sports programmes promoted by the European Commission and the European Parliament. As of today, Panathlon International is an organisation recognised and appreciated at the European level. In his report, IB Member Paul Standaert will describe what our Representation is doing vis-à-vis the European institutions and you will see that the level of co-operation is constantly increasing. We are working again, with good chances of success, on an Erasmus+ project jointly with other partners.

PI Representation in Lausanne benefits from its proximity to the IOC, to the fifty or so international sports federations based in that city or nearby and to the academic world, in particular to Académie Internationale des Sciences et Techniques du Sport (AISTS). This has enabled us to develop and to capitalize on links with leading entities in the world of sport.

Moreover, our Representation in Lausanne, assisted by our Clubs in Buenos Aires and Lausanne, managed PI's participation in the summer Youth Olympic Games in Buenos Aires in 2018 and in the winter YOG in Lausanne in 2020. It was from Lausanne again that PI could manage the key steps of its literary contest.

Whereas PI Representation in Brussels may avail itself of the spacious offices made available to by the generosity of Philippe Vlaemminck, member of Panathlon Club Bruxelles EU, our Lausanne representation is still operating from a very small office and our task is now to identify premises that may be fit for our growing activity.

I have great expectations for the development that our two Representations in Brussels and Lausanne may bring to PI.

3. Co-operation with the IOC and with the other Organisations with which PI is partnering.

Over the past few years, PI has been entering into memorandums of understanding with several sports movements whose objectives are similar or complementary to ours. However, these memorandums remain unimplemented if they do not turn into actual co-operation on the ground.

We have recently succeeded in giving real shape to one of them thanks to some common action: I am talking about the agreement entered into with the International Workers and Amateurs in Sports Confederation (Confédération Sportive Internationale Travailleuse et amateur, CSIT). We are also in the process of strengthening the memorandum signed with the International Federation of Sports Medicine (FIMS). Like PI, both these organisations are recognised by the IOC.

Based on a short-list of candidates identified by CSIT, for the first time we could grant a Panathlon award to a person with an exemplary career devoted to sport; the award ceremony took place during the World Sports Games organised by CSIT in Tortosa (Spain).



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The memorandum signed in 2019 with FIMS will give us the opportunity to introduce Panathlon International and its action at the next FIMS congress that will take place in Athens in 2020. Thanks to these active partnerships, we are establishing a more incisive foothold in new environments and new countries.

In this concise overview, I also worth mentioning the agreements entered into with organisations similar to ours such as the International Fair Play Committee (CIFP) and the European Fair Play Movement (EFPM).

Finally, through its most recent partnership agreement officially entered into with the organisation One Ocean on 10 December 2019, PI has undertaken to disseminate their «Charte Emeraude», a code of ethics which aims to raise public awareness on the vital importance of protecting our oceans – where innumerable sports are practiced – against pollution.

4. Closeness between PI Governing Bodies and its Clubs

This closeness is a goal I have been constantly focussing on from the very start of my term of office.

PI's Clubs and governing bodies have a close connection; they form a family that is part of a much broader framework, i.e. the Olympic Family.

The Clubs are committed to putting into practice Panathlon's objectives within their communities. On the other hand, PI is responsible for spreading Panathlon's Movement around the world. And it does so with the help of our Areas and Districts which, besides coordinating and promoting the links between the Clubs, relay our Movement on the public at regional and national levels.

Over the past two years, the degree of co-operation between the Clubs and the governing bodies has considerably improved. The various projects promoted by PI have contributed significantly to this success, including the Friendly Games, the Ethics Plaques, the literary contest and our presence at the Youth Olympic Games. The Clubs could thus develop the actions designed by the governing bodies of the Movement, interpreting them freely and relying on PI's material aid.

PI's presence at the Youth Olympic Games in Buenos Aires in 2018 and in Lausanne in 2020, a première in PI's history, is a beautiful example of this co-operation between the local Clubs and PI's executives. PI thus finds a place in the events organised at worldwide level. For sure, it is too early to perceive the effects of this improvement in terms of expansion of our Movement, but PI has now acquired a more international status.

B. STATUTORY ACTIVITY

In the General Secretary's report, you will read details about the meetings held, from the beginning of 2018 to the end of 2018, by the International Board, the President Committee, the District President's Committee, as well as by the various boards and committees set up within our Movement.

The decisions adopted by these fora are published on our web site. Thanks to the immense amount of work accomplished, free of charge, by our member Luigi Innocenzi, whom I would like to warmly thank once again, our web site has been profoundly renovated and improved and today it is an effective communication tool for the entire Movement.



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2018 was tainted by the turmoil that hit the governing bodies of District Italy.

The President Committee was compelled to appoint a special Administrator to govern the District after the resignation of its President and of the majority of its Board members. This crisis came to an end in late 2018, but it caused a disproportionate amount of energy being expended and a considerably higher number of meetings for the President Committee.

Personally, I paid many visits to the Clubs and attended as many District General Meetings as possible.

In particular, from January 2018 to December 2019, I visited the following Clubs: Baden, Chur und Umgebung, Grenoble Alpes, Pavia, Carrara Massa, Imperia San Remo, Buenos Aires, Messina, San Marino, Como, Ginevra, Gorizia, Napoli, La Malpensa, Zone 04-Liguria Clubs, Cuneo, Gand, Fribourg, Wallonie Bruxelles, Molfetta, Padova and Trieste. I had the pleasure of chairing and attending the openings of Club Beausoleil, in France, and Club Bruxelles EU.

All these visits were coupled with events organised on the same occasions. I therefore had the opportunity to address various issues dear to our Movement and to see the extent of Panathlon's dynamism.

In May 2019, I was asked to deliver a lecture, in English, to the students of the International Academy of Sports Science and Technology, where I outlined our organisation's crucial ethical contribution to the world of sport.

In my action, I felt supported and encouraged by all the International Board Members. First and foremost, I wish to thank Vice-president Giorgio Dainese and Giacomo Santini, members of the President Committee.

Over these years, we worked to promote PI's development with great cohesion and unity on all key points.

The other International Board Members attended enthusiastically to their specific mandates and worked with constant commitment. I wish to thank each one of them for their loyalty and their efforts for the benefit of Panathlon: Oronzo Amato, Lorenzo Branzoni, Roberto Carta Fornon, Ernst Denoth, José Pilar Sánchez González and Paul Standaert all deserve our gratitude.

As usual, I invited them to write up a report of the activities they carried out over the last two years.

In summer 2019, Roberto Carta Fornon expressed his wish to cease to hold office before expiry of his term. He was replaced by the first of the unelected candidates at the General Meeting in Antwerp, i.e. by the President of District Brazil Wiliam Saad Abdalnur.

I also would like to thank the members of the Boards elected at the General Meeting in Antwerp.

The Auditors' Board (AB) works with great accuracy and Danilo Mascaretti, who took over as chair of the Board in 2018, has always been a valuable aid at President Committee meetings, which he regularly attended. My heartfelt thanks also go to his fellow members Franco Vollono and Ennio Ortali.

At the end of 2018, the members of the Constitution and Arbitration Board (CAB) resigned, so that the entire Board was renewed in spring 2019. The new CAB Chairman is Riccardo Galassi and, up to the next general meetings, the acting members of the Board are Goliardo Canonico and Franco Fähndrich; this Board deals



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with litigation matters and reviews, on request or automatically, on matters concerning our Statute and regulations. I wish to thank them for their wise advice.

My thanks also go to the Commission for Science, Culture and Education, that meets at least once a year and, as you know, is composed of Elaine Cook, chairperson, and of Antonio Carlos Bramante, Eugenio Guglielmino, Thierry Zintz, Piermarco Zen-Ruffinen and Ann Tiivas. Acting in concert with the General Secretariat, the Commission is in charge of preparing the Congress which will take in Osimo on the theme «The role of sport in the aging process ».

PI Treasurer, Stefano Giulieri, is of course the key guardian of our finances. His report will provide information on the matter. His advice on all the issues reviewed by the governing bodies is always relevant and valuable.

A few words, now, about the trends in the number of our Clubs and members.

For almost a decade, we have been experiencing a decline in the number of Clubs and members.

This is a widespread phenomenon which is affecting all voluntary organisations.

Despite this crisis, PI retains its dynamic nature. It is a bearer of universal ideals such as the educational power and the ethical values of sport and, in the framework of the various organisations dedicated to sport, it is capable of delivering these ideals on the ground.

The figures indicate that the decline in the number of Clubs and members has considerably slowed down: if, from the end of 2015 to the end of 2017, the number of Clubs dropped from 274 to 257, the curve is now picking up again; as a matter of fact, at the end of 2019, the number of Clubs rose to 262 and posted an increase that, though small, is nonetheless a positive signal. On the other hand, the number of members declined from 9,727 at the end of 2015 to 9,361 at the end of 2017, decreasing by 3.7%. At the end of 2019, Panathlon comprised 9,338 members and posted a sharp slowdown in contraction, down to a mere 0.2% by then.

Several Clubs were closed down in Brazil, since they had been hardly active or totally idle for a few years. However, the process of reorganization of the District has been completed, which has allowed some Clubs to restart on a more stable foundation. At the same time, PI resumed its expansion into Latin America, where new countries have joined our Movement. The European country which is currently strengthening its position is France. Moreover, Panathlon is commanding some interest in Asia and, as of recently, we received some requests for the prospective creation of Clubs in South Korea, Nepal and the United States.

All the above allows me to entertain reasonable hopes for the expansion of our Movement on a world scale. The strategy aimed to strengthen PI's international footprint should further reinforce this pattern of recovery in the medium term.

University Panathlon Club (PCU)

The spreading of Panathlon's ideals throughout the world is also entrusted to our university Clubs. The peculiarity of these Clubs is that they carry out their activities with the aim of enabling students to take part



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in the Games that are always organised successfully by the University of Antwerp. The PCUs also organise a graphic arts contest of outstanding quality. The best works submitted for the contest were exhibited at the last Pan-American Congress in Buenos Aires in the autumn of 2019. Unlike for traditional Panathlon Clubs, the membership of PCUs undergoes intense turnover, since student members usually leave their Clubs at the end of their course of studies.

Besides providing a "showcase" for our Movement, the development of PCUs is important to reach those countries where PI is not permanently established yet.

I wish to thank the University of Antwerpen for its activity and, in particular, Peter Verboven, who is responsible for the PCUs on behalf of PI and whom I invited to illustrate the activity of PCUs to the Assembly.

Fondazione Domenico Chiesa

Fondazione Domenico Chiesa, of which I am president, experienced a particularly significant moment in spring 2019, with the exhibition, at the Olympic Museum in Lausanne, of the best graphic works produced since it was established 23 years ago.

However, for some years now, the international graphic arts contest organised by the Foundation has been struggling to attract entrants from outside Italy. We have also observed a degree of disaffection of the Clubs and a slight decline in the average quality of the works submitted. In view of this, the Board decided to suspend the contest for one year in order to take some time to reflect on the best solutions to rekindle Panathlon members' interest in this superb venture. While respecting the intentions of its initiators, the Foundation is considering possibly launching competitions targeted to new forms of artistic expression.

My warm thanks to the members of the Board of the Foundation and to Maurizio Monego, who devotes himself very effectively to his role as General Secretary of our Foundation.

CONCLUSIONS

The role of the President of Panathlon International is thrilling, very demanding and rewarding in terms of friendship and satisfaction. I continue to do my utmost to ensure greater spreading of our Movement, so that Panathlon International can strengthen its ability to serve.

All my activity is aimed at developing and at raising the profile of our Movement. I am convinced that the steps that have been taken are about to bear their fruit in the medium term.

We are quite unique among the organisations that form the Olympic Family in that, thanks to our Clubs, we are capable of spreading the ideals of Fair Play and of education to a healthy approach to sport within our communities. This capability of ours is recognised by the IOC that helps us to put it into practice by granting us an annual subsidy. We also have another typical asset of the voluntary universe: we are protected against the risk of corruption that is all too often affecting the world of sport.



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It is our responsibility to communicate these strengths to the other actors in the world of sport whenever we attend sporting or cultural events, or events connected to the academic world or, in general, to education. This is the way we will attain the objectives laid down by our founding fathers nearly 70 years ago.

Pierre Zappelli

International President

Giacomo Santini – Past-president - Head of P.I. Communication

COMMUNICATION WITHIN PANATHLON INTERNATIONAL

Over the last decade, the entire world of Panathlon has been devoting considerably greater efforts and attention to the function of communication not only as a medium of information, but also as a tool to promote common growth.

Prompted by the International Board's decision to appoint a head of the information system – i.e. our Past President who is also a professional journalist – the districts, areas and clubs responded by setting up similar structures. These are in no way empirical or loose units, but they feature excellent professional profiles. Many clubs now rely on a press officer of good professional standing, and press officers currently provide vital institutional professional services also to our areas and districts. That is documented by the increased volume of written and photo reviews which flow to the press office in Rapallo to be selected and, possibly, corrected and downsized to be then published in the weekly newsletters or in the magazine.

We undertook some reorganisation and modernisation of our four-monthly magazine, which has provided useful insights into scientific issues and high-level sports politics. This was made possible precisely by our strengthened communication effort towards the local levels that are in charge of successfully fulfilling all the information requirements concerning Panathlon-wide events, both in the announcement and in the reporting stages.

Regarding the public events organised by our clubs, areas and districts, we get sufficient coverage by mainstream mass media, such as local broadcasters and the press. In this case too, press officers play a key role in alerting information outside Panathlon, in providing all the elements needed to make an event attractive and in then assisting while the service takes place.

The central information role may thus focus on general issues and select from basic information only those topics and reports which are considered matters of general – i.e. of international – interest.

The magazine currently has a print run of 9,095 issues, in six languages, namely Italian (6,521), English (175), French (864), German (675), Spanish (395) and Portuguese (465).

The weekly newsletters reach 5,850 e-mail addresses of the members who duly notified them to the Secretariat (4,500 in Italian, 700 in English and 650 in French) and are increasingly appreciated by the clubs that rely on them as a precious tool for getting to know each other's activities.



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Being on the social networks is crucial from an institutional standpoint and rests on information and issues of a general nature. The official line is to stick to the communication of events and documents, avoiding any overemphasized conversation which is often prone to hardly institutional tones. Regrettably, these modern forms of communication abound in individual inputs from members who entertain definitely private dialogues, often ending up in gossip and, as has happened in the past, in low-rank controversy which jeopardize the image of our movement.

An increasingly effective stimulus to improve our information systems comes from our annual communication contest which rewards those clubs which are most active in the various forms of expression, i.e. written, audio-video and web.

Another form for disseminating our values involves promoting conferences and round tables on Panathlon's themes, followed by the publication of their proceedings.

Finally, it is increasingly desirable for our members, in particular for our press officers and Presidents, to step in in round tables organised by third parties, getting invited as speakers at cultural and sport events run by sports or general-purpose associations or federations and to take those opportunities to disseminate the basic values we are committed to.

Giorgio Dainese – Vice-president Panathlon International

At the end of my four-year term of office, here are a few remarks about what was and what might have done. The many President Committee and International Board meetings were moments of intensive work which enabled us, in each case, to review and solve the problems we were confronted with. All the meetings bore important fruit because they enabled us to propose and identify useful solutions to improve the operation of the Clubs which are the centrepieces of the entire Panathlon. The International Board meetings, perfectly organised thanks to the relentless effort of the General Secretariat, were the highlights of the whole four-year period. In this regard, I would like to thank all the Clubs that agreed to host those important events. Allow me to thank in particular Club Cesena, the largest Club in the world with its 210 Members, and, specifically, its President Dionigio Dionigi whose outstanding generosity enabled us to stay at the magnificent Hotel Da Vinci in Cesenatico.

From an organisational standpoint, I believe that the go-live of the Representation in Brussels and the opening of the office in Lausanne were crucial to introduce Panathlon International to the core hubs of politics and sport in Europe. The statute amendments approved in Florence and Molfetta were particularly important, since they may promote better functioning of the entire Association. Besides some excellent adjustments in the organisation, our headquarters in Rapallo were renovated, at last, to lend prestige to Panathlon International.



However, we have not been successful on all fronts. Namely in the field of training, which I was responsible for, we have generally fallen short of the mark. I fully accept my responsibilities for that and I invite whoever will succeed me in this delicate task to link up to what I have been doing and, especially, to what was done before me by General Ennio Chiavolini, because training is key for the smooth operation of Panathlon as a whole.

To conclude, let me extend my heartfelt thanks to all the staff of the General Secretariat.

To my friends sitting in the International Board and in our boards and committees, thanks for your strong commitment and for your unfailing friendship.

And, finally, thanks to President Pierre Zappelli for giving me the honour of holding the prestigious position of International Vice-president, wishing him well in his work for the next four-year term.

Oronzo Amato – International Board Member – Expansion Commission President

In concluding my term of office as IB member and Chairman of the Expansion Commission, I would like to thank President Zappelli for honouring me with this mandate, Past President Santini for offering his precious co-operation and experience to P.I., Vice-president Dainese and all my fellow IB members, namely Lorenzo Branzoni, Roberto Carta Fornon, Ernst Denoth, José Pilar Sanchez Gonzales and Paul Standaert.

A short report is certainly not enough to summarize all the ideas and proposals that have been put forward by a Commission whose task was to broaden P.I.'s horizons. For the sake of conciseness, I would like to stress the importance of our two representations in Brussels and Lausanne which contribute to building *P.I.'s international footprint*.

Although the results are not yet apparent, there has been an ongoing commitment to support our **"international profile"**, but we still need to redouble our efforts toward countries such as Russia, Spain, Croatia, Slovenia, Hungary, Venezuela, Greece, Albania, Malta, Japan, the United States of America and Australia.

Contacts have been made with these countries and I hope that may be furthered to establish new Clubs.

In my brief report, I must not omit to remind some guidelines which, I hope, may be useful for the future.

A) Clubs: it is worth reiterating that we should **consolidate the existing membership, increase the number of individual members and create new Clubs**. In addition, a Club should, **within two years from its establishment, reach a minimum number of 20 members**.

B) Districts: the Districts should make it mandatory for their **Clubs to take part in our International Projects**.



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In order for our profile to be truly *"international"*, all the Clubs **should** take part at least in the **Literary Contest**, in a **project where the IOC is involved** and, in each Continent, in a **continent-wide project** (e.g. EWOS for Europe).

A different and more detailed analysis applies to the Graphic Arts Competition organised by Fondazione Chiesa.

I hope that the new I.B. will reiterate that there is ONE (central) P.I. and that, while respecting the Districts and the independence of the local entities, the bonds within our Movement are expressed primarily by participating in the projects promoted by P.I. which, of course, do not exclude taking part in local projects.

The reasons underlying my remarks are detailed in my previous reports dated 16.03.2017 and 21.03.2018 that were filed with the Secretariat.

Before concluding, I would like to thank my friends and fellow Expansion Commission members Leno Chisci, Gennaro Esposito, Francesco Garbarini, Bruno Catelin, William Saad Abdulnur, Elizabeth Cervantes Quaas, Carlos De Leon and Leo Achilli, although I must say that I expected greater collaboration from some of them, with no birthrights or headlong rush which sometimes caused the Commission itself to be bypassed.

As for the future, I respectfully suggest that the Expansion Commission should be leaner and should involve the former International Board Members, so as to prevent their experience from being dissipated.

Finally, let me extend my heartfelt thanks to our General Secretary Ms Simona Callo and to all her colleagues – Nicoletta Bena, Monica Rossi, Emanuela Chiappe, Simona Giannoni and Barbara Aste – who have always and dutifully fulfilled their tasks in a professional manner.

Lorenzo Branzoni – International Board Member – Delegate : "Flambeau d'Or - Antonio Spallino" and Evaluation Commission "Communication Award– Henrique Nicolini"

Here we are at the end of our four-year term of office, so first of all let me thank our Board Member Ernst Denoth for his effective co-operation and for sharing with me the delegated mandates we were entrusted with by the International Board.

Over the past two years, the proposals we had submitted at the beginning of our term of office were successfully implemented.

In November 2017, the International Board resolved to dutifully rename the Communication Award after the person who actually invented and supported it, our Honorary Member Henrique Nicolini, and to implement the new award rules. The Award ceremony could thus be beautifully held during the Gala Dinner which concluded our Congress and statutory Meetings in Florence.

Only three awards were thus presented for the three forms of communication covered in the new set-up, i.e. news disseminated through traditional printed media (dailies and magazines), communication through the social networks and the Internet and, finally, access to the most diverse forms of radio and TV broadcasting.



Entries were particularly high in number and qualified, which made it particularly challenging for the Judge Panel – comprising Ernst, myself and Past-president Giacomo Santini, Head of Panathlon International Communication - to express their final judgement.

Unfortunately, I could not attend the award ceremony due to a health problem.

The next major action is taking place precisely these days and will award prizes for the best events organised by the Clubs at the Friendly Games. In the framework of this project, over the past two years many Clubs from the various Districts have undertaken to promote physical exercise and recreation and to raise awareness of Panathlon's values within their communities.

As I highlighted in my concise mid-term report as an International Board Member, the Flambeau d'Or – the highest honour granted by PI every four years – was awarded in Grenoble in March 2018. As with the Communication Award, in November 2018 the IB renamed the Flambeau d'Or after our great international officer and Honorary Member Antonio Spallino.

As you know, the prize was awarded to just one laureate, Jean-Claude Killy. This change was prompted by our proposal to bring more prestige and distinction to the winning sportsperson and to give greater prominence to his/her track record.

According to the award rules, the prize is run on the basis of the Olympic calendar, so the next award will be managed by the newly elected International Board and I take this opportunity to wish them all the best in their work to serve Panathlon and to always uphold its values.

Rest assured that this has always been my aim, too.

Ernst Denoth - Mandates delegated to International Board Member Ernst Denoth (2016-2020)

At the first meeting of the newly elected International Board, in 2016, I was entrusted with the following mandates:

- 1) Protect the interests of the German-speaking Clubs in CH/FL and in Austria, Germany and Belgium (approximately 30 Clubs);
- 2) Manage PI Communication Award jointly with IB member Lorenzo Branzoni.

Item 1)

In the past, PI's communication toward the German-speaking Clubs was very limited. My predecessor René Hefti (2012-2016) and I expended a great deal of effort (since 2016) to obtain an equal treatment for the German-speaking Clubs in order for them to be sent information in German.

As of today, the newsletters are translated into German and distributed via e-mail and, since August 2018, on top of being published on the Web, the Magazine is also sent by post, **in paper form**, to all the members in their respective mother tongue. Unfortunately, so far not all the Club Presidents have notified their e-mail or home addresses to the headquarters in Rapallo. For this reason, neither the newsletter nor the Magazine may



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be sent to the members of those Clubs. Therefore, I do ask those Presidents who have not complied with this requirement yet to do so as soon as possible. Personal data protection will be guaranteed in accordance with the Swiss and the European legislation.

Item 2)

In the past, the Communication Award used to be named after several outstanding persons from the world of sport and was awarded to the Clubs that had garnered a high number of certificates of appreciation and distinctions.

Neither Lorenzo Branzoni nor I were entirely happy with the multitude of distinctions and with how they were granted. Therefore we submitted new award rules to the International Board to provide for the following:

The three categories of the Communication Award which is presented every two years at the International Congress are the following:

- Communication Award - TV/RADIO
- Communication Award – PRESS AND PRINTED MEDIA
- Communication Award - INTERNET/SOCIAL MEDIA

The winners of the three categories were celebrated, for the first time, in a proper setting at the International Congress of Florence in 2018, and each of them was presented a beamer and a camcorder. The next Award ceremony will take place – if coronavirus allows – in Osimo / Ancona.

Ernst Denoth, International Board Member

José Pilar Sánchez González - International Board Member for the Americas

While extending my fraternal greetings, I wish to thank you for your special attention, support and trust over my last four years as a member of Panathlon International Board.

In the framework of the personal delegated authorities I was honoured to be granted, I had the opportunity to represent you at the following events:

1. Panathlon Meeting, District Uruguay, Maldonado Punta del Este
2. Three Panathlon General Meetings, District Mexico
3. 30th Anniversary of Panathlon Club Monterrey
4. Founding of Panathlon Club Delicias
5. Founding of Panathlon Club Mexico City.

We were invited by the President of District Peru, Luis Moreno, to attend the founding ceremony of Panathlon Club Cochabamba, Bolivia; as recommended by Panathlon International and to limit the costs, we delegated the President of District Peru to represent Panathlon International at that event. We attended the meeting of District Mexico Club Presidents at the National School of Sports Coaches (Escuela Nacional de Entrenadores Deportivos), where we received your important visit and had the opportunity to hold talks with



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the Club Presidents of District Mexico. We also attended the XII Pan-American Congress in Recife, Brazil, and the XIII Pan-American Congress in Buenos Aires, Argentina, in 2019, the Flambeau d'Or ceremony in Grenoble, France, and I personally attended the International Board meetings held during this four-year term. Next 20th March 2020, I will be representing you at the award ceremony of Panathlon International Literary Contest where the student winners from Panathlon Club Delicias will be awarded their prizes. On 27th March, I will attend the XXX Sports Gala Award Ceremony in Querétano.

Since the beginning of my office as International Board Member, I undertook, together with the President of District Mexico, Socorro Samaniego Garza, to hold regular dialogue with many people in the US in view of possibly opening Panathlon Clubs in that country. We will continue our efforts in this direction in the hope of obtaining positive results.

Serving Panathlon Movement has been an enriching and highly rewarding experience. Thanks to all of you, to each IB member and to you personally for the reliance you placed on me, and thanks to all the staff of Panathlon International's Secretariat.

From our trench, we will continue to give the best of ourselves to the magnificent orchestra of world sport, infusing Panathlon's high values into our action targeted to sports education for children and young people.

Paul Standaert - International Board Member

The representation of P.I. at an international level is an important task, especially at national level. As Board member of Panathlon International, in addition to the assignment that were given to me by the board, I also have worked to strengthen the notoriety of our association within the European context.

Our Italian friends are at the forefront of our movement. Not only by the large number of clubs, but also because of their strong club operation and their interdependence with sport in Italy.

However, there is the finding that every nation, every region, promotes ethics in sport in a proper way. The development of sport service clubs outside Italy is less evident today in this context.

As board member I have focused on local initiatives and promoting a stronger participation of Panathlon International at European initiatives.

Doing so, I met and made friends within a large number of European regions and with representatives of professional sports, sports education, sports policy. These were privately marketed moments to actively promote the Panathlon values.

With the support of the Presidential Committee and the professional guidance by the Secretary-General and staff members in Rapallo, I have managed not only to strengthen Panathlon's presence at the European context, but also to involve Panathlon as a partner in various European forums.



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European Week of Sport

The contribution of Panathlon International to the European Week of Sport (EWOS), the initiative of former EC Commissioner Navracsics has evolved from a signed partnership to a large participation by clubs at this European event. In this way this partnership, signed by Past President Santini, became regular and more concrete. My representation of Panathlon International at the meetings in several countries of Europe proves this strong cooperation. It also explains the invitations to participate in Sport fora, and the regular presence of Mr. Yves Le Lostecque Head of Sport Unit DG EC at events organized by Panathlon International in Brussels.

Representation at the European Institutions in Brussels

At the initiative of President Zappelli, a European Antenna of Panathlon International was set up in Brussels in the presence of former President of the European Council M. Herman Van Rompuy.

Key representatives of European Institutions were present and encouraged Panathlon to continue to work on promoting ethical values within sport.

Within this context theoretical considerations were organized during panel discussions (f.e. gender equity) but also a sporting initiative during the European Week of Sport.

These actions led to invitations at sports forums in Vienna, Bucharest, Marseille and others.

The organization of a representation in Brussels has led to the creation of a new Panathlon club aimed at cooperation with European citizens active in a European context. Members of Panathlon EU Brussels are international and the working language is English. The club is focused on offering a network to promote ethical values within a European context.

It resulted begin this year in a collaboration with a Member of European Parliament for a causerie about the role of football brokers and clubs in attracting young African footballers.

Erasmus+

Spurred by Belgian members, an Erasmus + project was introduced in April 2018.

The project was setup with a number of valuable European partners, but was not withheld by EC.

In December 2018, the antenna in Brussels organized a meeting with the three Belgian universities and the director deputy of the National Platform against Matchfixing.

That meeting lead to the invitation to participate in EPOSM, an Erasmus+ project coordinated by Gent University.

The project was successfully retained and Panathlon is now the first-time partner in a European study. Prof. em Yves Vanden Auweele, Philippe Vlaemminck and myself take care of the various tasks in this project and with the support of the members of Panathlon EU Brussels.



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Integrity of the EC Expert Group

My active presence on the European fora opened the way for Panathlon to participate as observer in the EC Expert Group Integrity.

Members of this group are international experts in the fight against sports manipulation and match fixing. National and international organizations such as Interpol, SIGA, UNODC, ENGSO, Digital Sport Rights, FIFA, UEFA, International Betting Integrity Association are welcome to share experiences and insights.

In November 2019 in Sofia, Ms. Racheva Slavkova Director of EU Programs Bulgarian Ministry hosted the meeting of the Expert group and welcomed EU countries Denmark, Finland, Slovakia, Italy, France, Spain, Portugal, Malta, Hungary, Lithuania, Estonia, Netherlands and Panathlon.

Representation

Throughout my mandate I have been able to represent our movement in various places and various sports/venues. Dublin, Madrid, Lisbon, Vienna, Sofia, Bucharest, Helsinki, Paris, Marseille, Lausanne, Brussels.

I had the opportunity to represent Panathlon International but also to promote the Panathlon Declaration and the Charter of Parents as educational tools.

Clubs

In continents as Africa and Asia, Panathlon is not or under-represented.

It is my wish to help in developing new and strong clubs in these regions.

In Belgium, the successful activities of Panathlon Wallonie-Bruxelles and Panathlon PCU is a new and somehow separate chapter in the Panathlon story.

In my role as an IB member I have worked as much as possible in harmonizing the activities of these clubs within the international objectives of Panathlon.

It remains my personal view that our movement needs to attract more individual promoters of the ethical values that we all stand for.

In the past was the most successful path of success in that domain was the the creation of local clubs. Today this seems less clear. However, to me it remains the best way to bring our movement, our goals and views at a decision level in sport and sport management.

That is explains the success of Panathlon in Italy and this is why I advocate that PCU clubs should evolve to ordinary clubs once they have been able to operate as a PCU club for a number of years.

In that way they can contribute to strengthening our international operation and the day to day operation of our international headquarters in Italy, financially as well.

Word of thanks

I would like to thank our President, Vice President and Vice President for their support, their valuable advice and their great availability.



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I would like to thank my fellow councilors for their contribution, their expertise and their friendship. Without them I would not have been able to properly perform my role as IB member.

I thank all Panathlon members for their trust in my mandate as board member and I am grateful for their Panathlon friendship.



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GENERAL SECRETARY'S REPORT

Dear Presidents,

I am very glad to present my report on operations which summarizes the actions implemented by the General Secretariat over the last two-year term.

General Framework

2018 was a complicated year for Panathlon International in statutory terms, due to the turmoil that affected District Italy throughout 2018 and that came to an end in late 2018 with the election of the District President. In those circumstances, the General Secretariat, which is at the core of the organization, had to deal with very distressing situations both in emotional and in operational terms.

As you know, the CAB members resigned, therefore a new General Election Meeting had to be convened; on top of that, also an International Board Member resigned at the end of 2019.

I would like to thank the President, the PC and the entire International Board for their determination in tackling these difficult events and for ensuring their continuing support to the Secretariat.

Amidst this turmoil, Panathlon International continued to operate relentlessly and intensely along the two tracks that allow our Association to stand as an International Movement: our clubs, with their local action, and our relations with international institutions. The one thing that I have come to understand over these two years is that, unlike other service clubs or sports associations, Panathlon is the only one which is capable of translating into local action those ideals and values that may only be enhanced and updated through ongoing exchange at an international level. This is great value added, which makes us unique.

I also would like to inform you that, at the end of 2019, I was appointed honorary member by Panathlon Club Chiavari-Tigullio; this was a very meaningful event for me personally and, I believe, for the whole Association. I am most honoured by this decision and would like to thank the Governing Board and the Members of the Club from the bottom of my heart for giving me the opportunity to make my own experience available to the club and the community where I live.

Operations

You may find details about all the actions launched by the President Committee and the International Board in the IB activity report. I will just list the statutory activities in whose organisation, preparation and participation the Secretariat has been involved over the last two years.

Since our General Meeting and International Congress held in Florence in June 2018, the Secretariat handled 22 President Committee meetings (6 of which on-line), 5 International Board meetings (1 of which on-line), a District Presidents' Committee meeting, 2 Extraordinary General Meetings, one in Castellanza and the other in Molfetta, 1 Panamerican Congress, 2 on-line meetings of the Statute Working Group, 2 meetings of the Junior Working Group, 9 AB meetings, 5 CAB meetings (which dealt with more than 15 appeals), 1 Expansion



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Commission meeting, 2 Cultural Commission meetings, 2 meetings for the International Graphic Arts Competition, 4 meetings of the Board of Directors of the Foundation and 2 meetings of the Communication Award Judge Panel.

The International Literary Contest entered its final stage in early 2020 and culminated in the Award Ceremony dedicated to the two winners at the YOG in Lausanne, where I represented PI on behalf of the President.

Furthermore, representing the President again, I attended the General Meeting and the Congress of the European Fair Play Movement, followed by the world CIFP award ceremony which took place in Budapest in September 2019; I also attended the general meetings of some areas, the award ceremonies of literary contests organised by some Clubs and various Conferences, including as a speaker to illustrate Panathlon's activities.

A PC meeting was held in Milan in February, whereas the last International Board Meeting was scheduled to take place in Rapallo in early April, but unfortunately it will be run on-line due to the COVID-19 outbreak.

On top of these events, the Secretariat coordinated the following activities:

- Participation, through the local Clubs of Buenos Aires and Lausanne (which I would like to thank for their helpfulness and commitment), in the Youth Olympic Games;
- Preparation and shipment of the works to be displayed at the International Graphic Arts Exhibition at the Olympic Museum in Lausanne, jointly with the Foundation PI – Domenico Chiesa;
- Implementation of the Panathlon-CSIT Award project;
- Participation of Panathlon Clubs in the European Week of Sport and in the World Fair Play Awards.

Moreover, the Secretariat works in close coordination with the two PI Representations:

- with Brussels, on action toward the European institutions (Erasmus projects, EWoS, European Integrity Groups and EPAS, the Council of Europe platform for intergovernmental cooperation in sport);
- with Lausanne, on action concerning our partnerships with the IOC and with the International Sport Federations based in Lausanne.

In addition, through an ad-hoc agreement expired on 31st March 2020, the Secretariat provided its assistance to help refloat District Italy.

I would like to thank Clubs La Malpensa and Molfetta for their huge help in implementing the two Extraordinary General Meetings in 2019 and Club Lausanne for its support in organising the Award Ceremony of the International Literary Contest.

Headquarters

In my previous report, I wrote that the General Secretariat should be the first reference point for the Clubs, Executives and Members, and should be capable of providing assistance, information and clarifications.

I believe this objective has been mostly attained and many of you confirm this on a daily basis. Thank you.



The number of staff at the Secretariat has not changed versus my last report: six employees, of whom only one full-time, including myself in my position of General Secretary and assistant to the International President.

The headquarters still comprise two functions: **General Secretariat and Administration**, with Nicoletta Bena (secretarial duties, minutes of the meetings and resolutions of all our international bodies, travel and reservations for meetings and organisation of international events), Monica Rossi (finance and accounting of PI and the Foundation – Head of Administration) and Simona Giannoni (collection of membership fees, member roster and master file, statistics, District Italy); **Communication and Translation**: with Emanuela Chiappe (website, magazine and publications, graphic arts competition, communication award) and Barbara Aste (translation into English, French and Spanish of newsletters, circulars and notices, social networks, EWoS, Fair Play). The free-of-charge service of Ms Carmen Camarda ended since Ms Camarda took her well-earned retirement.

The tasks and skills which are required from us have not changed versus my previous report and engage us on a daily basis.

Activity at the Secretariat is always quite feverish and relentless and the team in Rapallo has proven to be up to the requests, changes and suggestions received. My warm thanks to all the staff.

New offices

The refurbishment of the Secretariat offices deserves special comment. This idea came out originally from the President Committee that considered it appropriate to renew the international headquarters while also providing a solution to host our meetings in a more comfortable room, to be duly set up for videoconferencing and translation.

After the International Board Meeting in June 2019, it took us just a couple of weeks to refurbish all the offices; only 2 working days were lost because the server connection was unavailable. Thanks to a different office layout and to optimized space organisation, today we have a beautiful conference room with two small rooms for the translators. I am sure that this effort will prove an excellent investment since it will result in savings on our meetings and will enhance the image of the International Headquarters of Panathlon International.

Communication

In addition to our statutory circulars and ordinary correspondence, PI's communication continues through its official channels - i.e. **magazine, website, newsletters** – which, together with our **info mails** (technical information and reminders that, in just a few lines or images, remind of important events, deadlines etc.), allow us to be constantly updated on the activities carried out by Panathlon, its clubs and its districts.

A new function has been recently enabled so that each Panathlon Club can now check and edit information about **the members who are officially registered by simply accessing Panathlon International's**



website. By means of a password, each club president, or a duly authorised person, may simply display the list of the members of his/her club and update their biographical data. He/she will not be allowed to enter or erase any members; in order to do so, you will still be required to go through the Secretariat.

Moreover, free-of-charge institutional accounts are now made available to each Panathlon Club; their extension is panathlon.net and they may be used to create a stable and readily identifiable address. I invite all Presidents to use these mailboxes that are already available for use.

Also, the registration forms to attend the General Meetings are now uploaded to Panathlon's website; spreadsheets make it easier to complete the forms and to speed-up preparation of the various lists.

Projects

I believe that the new projects, namely Panathlon-Friendly Games, Ethics Plaques and Literary Contest, have been a success and an opportunity that many clubs have welcomed with enthusiasm and engagement; this is why it was decided to propose them in 2020 too.

The work accomplished by the Secretariat to ship the kits and the plaques was quite intense and time-consuming, but it was appreciated by many of you who confirmed that the materials had been shipped and delivered promptly.

Additional details about the many actions undertaken by our Panathlon Clubs may be obtained from the website and the magazine. In particular, you may find information about:

- **Panathlon-Friendly Games.** Over the past two years, this project was implemented by **47 clubs from 4 different districts**. These clubs organised recreational and sports events within their communities, involving kids, teens and the entire community in view of promoting physical exercise and recreation, while raising awareness of Panathlon values.

- **Ethics plaques. 69 clubs from 5 districts** took part in this project. The Secretariat delivered **more than 1000 plaques** which the Clubs then installed in gyms, playgrounds, fitness trails etc. This means that PI's ethical values are seen and read on a daily basis in at least one thousand public premises.

- **Literary Contest.** This project was also intended to launch the newly-established Representation in Lausanne and was followed up by Melody Exhenry, who works part-time (one day per week) at the Representation, and by myself. The competition notice was published in 2018 and the award ceremony to celebrate the winners was held in 2020. The first two out-and-out winners and their parents/teachers were offered a week-end in Lausanne during the YOG; the top three in the rankings by category, age and language (13 in total) were awarded certificates and medals which were sent by the General Secretariat to the local clubs. By the way, these clubs did not spare their efforts and enthusiasm to organise public awareness-raising events so that the distinctions may be awarded in solemn settings. In this case again the outcome was extremely positive; although this was just the première of this event, we received **142 works from 4 districts in 4 different languages**. This was a challenging project, requiring translation, comparison of texts and



sending diplomas and certificates to each participant. It was quite hard work also for the International Jury members who accepted, free of charge, to review the works and to draw the final rankings, which they did with great expertise and accuracy. Therefore, I would like to publicly extend our thanks to the members of the Jury.

Many clubs heeded the appeal to take part in the European Week of Sport, or **EWoS** (of which we are a partner), and accepted to organise events, sports competitions, simple walks to promote physical exercise and #BEACTIVE#. This initiative was launched by the European Union and, for Panathlon, it is an opportunity to become increasingly known in Europe and to gain greater visibility within local communities.

Additional information

In compliance with the new regulations on privacy, we sent the text of the applicable legislation to each club, as well as the forms to be completed and stored at the Club's premises. We keep on sending our **welcome folders** to the clubs that request them for their new members; these folders include a USB stick containing all the information and the fundamental charters of our Association. In 2018 and 2019, we shipped over **550 welcome folders** worldwide.

Finally, in recent years, new **guidelines** for the Clubs were issued; these included guidelines about communication, proper club management, visual identity, use of the logo; additional guidelines on Club formation and granting of patronage are currently under completion.

Club, Area and District Statutes

Despite everybody's efforts, many clubs have not sent their statutes to the General Secretariat in order for them to be reviewed and enforced by the PC, in compliance with PI Regulation. In the meantime, we are waiting for the new Italian legislation governing the Third Sector to be approved (this is the Italian law that will govern the organisation of Associations); this will have an impact on Panathlon International since our association is based in Italy. It's a new task we will be required to handle together with the newly elected Constitution and Arbitration Board.

Staff Training

The planned refresher courses for the personnel funded by Regione Liguria continued throughout 2018. We covered several interesting topics, including strategies, goals, communication and use of IT tools, besides mandatory safety training. For 2020, Regione Liguria has already accepted new training projects which will cover additional topics and consolidate our knowledge.

Since we cannot invest much on this item, I think it is worth trying to benefit from the funds that are made available by public authorities for training.

For the staff, it is extremely motivating and important to engage in training courses which help us stay abreast of developments and improve our skills or, more simply at times, just become more aware of our potentials.



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Conclusion

I am very pleased with the work accomplished by the General Secretariat and my role has certainly proven challenging – which was no surprise to me – but also very inspiring and has contributed to my personal and professional growth.

I hope many of you may have the chance to come and visit the newly refurbished headquarters in Rapallo to see with your own eyes the work we do with commitment, perseverance and passion.

Thank you for your attention.



TREASURER'S REPORT ON THE FINANCIAL STATEMENTS FOR THE YEARS 2018 AND 2019

Ladies and Gentlemen,

At the end of this four-year period, our General Meeting is called to review our operations and to approve the financial statements for the years 2018-2019 and the budgets for the years 2021-2022. The figures posted in the annual accounts and in the budgets recognize and confirm, in a profit and loss perspective, the decisions adopted and implemented by the Board in their term of office; in particular, those shown in our budgets reflect the operational guidelines that will be followed in the future and that were set in view of pursuing a more accurate and consistent use of the resources of our Association to make sure that our members' needs and rights are increasingly and better met.

REVENUE

As usual, the revenue of our Association resulted from:

- Membership fees. As of 31.12.2019, our membership consisted of 9,338 active members, posting a slight decline versus the previous two years. Unfortunately, this erosion has been going on for a few years now and restrains PI's financial resources;
- IOC ordinary grant, which has remained unchanged for a few years now and amounts to € 91,000.

EXPENSES

General Secretariat

The internal reorganisation of the General Secretariat was completed at the beginning of 2018. The operating staff now consists of 6 members (1 full time and 5 part time), totalling 4.7 work units.

General Secretariat Office Premises

In 2019, it was decided to undertake complete renovation of the office furnishings, so as to adapt the working environment to the objective needs of our Association. As a matter of fact, this renovation effort was targeted not only to the operating and management offices, but also to a new multimedia conference room that will host our international meetings, with an adjacent room for interpreters. Thanks to this solution, our International Headquarters are now fit to host the meetings of our President Committee, International Board and District Presidents' Committee both on site and on line.

Representation in Lausanne

As already announced at the General Meeting in Florence, our representation office in Lausanne was opened at the beginning of 2018 at Maison du Sport International; for this unit, we entered into a service agreement with Ms Melody Exhenry, who is supporting us in the operations of this office. For the time being, the cost relating to this agreement is covered by the extraordinary 45,000 euro subsidy granted to us by the IOC in 2017. The residual provision now amounts to 28,744 euros and will cover the cost for the Representation for the next two-year period.



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Meetings and Congresses

Over the last two years, several of our President Committee and International Board meetings were hosted by individual clubs; the same happened in 2018 for our Flambeau d'Or award ceremony. We organised one Ordinary and two Extraordinary General Meetings off-site.

The clubs who graciously hosted us offered their logistic support, which allowed Panathlon International to benefit from a considerable cost reduction. In return, those clubs could benefit from the presence of Panathlon International's executives at their meetings, which enabled not only to have a very broad and inspiring exchange of ideas, but also to establish a closer and more proactive relationship.

In this respect, I would like to thank Clubs San Marino, Grenoble, Firenze, Trieste, La Malpensa and Molfetta for their helpfulness and valuable contribution.

Projects

The projects for the 2018/2019 period – i.e. Ethics Plaques and Friendly Games – started to be implemented in 2018. The level of participation from individual clubs has been relatively good and is still ongoing. I therefore invite all the clubs to get involved and to take an active part in these two important actions to disseminate the principles of our association.

YOG Buenos Aires

From October 6 to 18, 2018, Panathlon International was present at the YOG in Buenos Aires with a dedicated stand. The local club was exemplary in its co-operation and dedication to promote Panathlon and to arouse the interest of many young athletes. For this major event, PI's contribution amounted to € 6,000.

Graphic Arts Exhibition

From March 20 to 31, 2019, a retrospective exhibition of works from the Graphic Arts Competition was held with great satisfaction at the Olympic Museum in Lausanne. The efforts and extraordinary cost borne for this major milestone were paid back by the interest and helpfulness we received from IOC services. Our International Board, who held a meeting in Lausanne on that occasion, was pleased to hear from IOC management how the works exhibited were raising a high level of reflection on sports culture based on Olympic ideals.

I would like to thank in particular Maurizio Monego, secretary of Fondazione Domenico Chiesa, who dealt with the technical-artistic organisation of the exhibition.

Provisions

No provisions were made in 2018, whereas in 2019 we made provisions for a total amount of € 23,619, namely:

- | | |
|----------------------------------|----------|
| • Losses on Club membership fees | € 5,119 |
| • Other statutory projects | € 8,000 |
| • YOG 2020 | € 10,500 |



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The above provisions were targeted to consolidate the foundation of our financial position. In particular, we allocated € 10,500 for Panathlon International's participation in the YOG in Lausanne in January 2020. The award ceremony of the 1st Panathalon International Literary Contest was held on the same occasion.

The provision for doubtful receivables was allocated to obtain a full and prudential cover of the membership fees whose payment was still in arrears as of 31.12.2019.

As of 31 December 2019, the breakdown of all our reserves and provisions was as follows:

| | | |
|--|-------------|-------------|
| • Statutory reserve (sum of year-end profits) | € 7,501.75 | |
| • Provision for losses on Club membership fees | € 17,609.00 | |
| • Provision for Expansion | € 6,500.00 | |
| • Provision Image Project | € 7,000.00 | |
| • Provision Other statutory projects | € 18,000.00 | |
| • Provision YOG 2020 | € 10,500.00 | |
| • Provision Lausanne Representation | € 28,744.00 | € 95,854.75 |

Conclusion

In conclusion, I wish to thank the International Board and, in particular, our President and our General Secretary with whom we have created a truly cohesive and proactive team, constantly focussed on problem-solving. My heartfelt appreciation also goes to the General Secretariat staff and, in particular, to Monica Rossi and, last but not least, to the Auditors' Board for the high level of professional skill, competence and constructive spirit they deployed in their meticulous work.

Having reviewed all the relevant matters, I hereby submit the enclosed financial statements for the years 2018 and 2019 for your approval.

REPORT ON THE BUDGETS FOR THE YEARS 2021/2022

The budgets for the years 2021 and 2022 are based on forecasts of the commitments planned for the next two years. They provide estimates and fall within a planning effort to meet the commitments that will certainly occur, following the guidelines adopted also in light of the new economic conditions of the broad market.

Having reviewed all the relevant matters, I hereby submit the enclosed budgets for the years 2021 and 2022 for your approval.



NOTES TO THE ACCOUNTS FOR THE YEARS ENDED 31.12.2018 and 31.12.2019

The financial statements of Panathlon International for the years ended on 31/12/2018 and 31/12/2019 were drafted, consistently with the previous years, in compliance with the accounting standards applicable to non-profit organisations, in accordance with the guidelines issued by the National Council of Chartered Accountants (Consiglio Nazionale dei Dottori Commercialisti – CNDCEC) for not-for-profit organisations, duly adapted to the specific features and policies of the Association.

The financial statements were drafted on an accrual basis and were structured to provide a clear view of the results and of the financial situation of the Association.

A side-by-side layout was adopted to recognize income and expense relating to:

- **Core or statutory operations,**
- **Ancillary or related operations,**
- **General support operations.**

The underlying principle was to provide reporting formats which enable the reader to gain a comprehensive view of the operations of the Association.

Analytical cost accounting was applied.

The reporting format adopted allows comparison with the data of the previous year, whereas the main changes versus the previous period are illustrated in the notes to the accounts. The presentation currency is the Euro.

The financial statements of Panathlon International consist of:

Side-by-side Balance Sheet, drafted in compliance with art. 2424 of the Civil Code with some changes and adjustments to keep into account the peculiarities of the equity structure of a not-for-profit organisation.

Statement of Income, which provides information about how the resources were acquired and invested. This approach does not allow to show interim results, but it offers instant visibility into income and expense. Income and expense are recognized on an accrual basis and according to the principle of prudence.

Notes to the Accounts, which describe the measurement, reporting and breakdown criteria used to recognize the various items, the method adopted to allocate the common costs to the various operational areas and all the details needed to complement the Financial Statements.

The financial statements are accompanied by the **Certified Auditors' Report**.



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This "voluntary audit" document is not required by law, but it is an additional tool to secure transparency in fund management.

LEGAL STATUS AND RECOGNITION

Name: **Panathlon International**

Memorandum of association of 14 May 1960, registered in Pavia on 25 May 1960 under No 3240, vol. 207

Tax code: **80045290105**

VAT number: **02009860996**

Purpose

The main aim of Panathlon is the achievement of the sporting ideal and the establishment of its cultural and moral values as a means towards the development and advancement of the individual and towards solidarity between men and peoples.

It maintains regular links with the EU for the European Week of Sport (EW o S) and with EPAS (Enlarged Partial Agreement on Sport), promoted by the Council of Europe, whose objectives include promoting sport and its positive values, developing international standards and establishing a Pan-European framework or platform for intergovernmental cooperation in the field of sport.

Legal recognition:

- Panathlon International is an entity having Legal Personality and, in compliance with Presidential Decree 361 of 10/02/2000, it was listed in the Register of Legal Entities held by the Prefecture of Genoa on 6 July 2001 – Prot. 429/2001 Sett. I/1
- Panathlon International obtained official recognition by the INTERNATIONAL OLYMPIC COMMITTEE (I.O.C.) at the IOC meeting held in Rome on 25 and 26 September 1982, as set out in communication No 4734/82 of 11 June 1982.
- Panathlon International is a member of the International Fair Play Committee (CIFP), of the International Council of Sport Science and Physical Education (ICSSPE) and of the Global Association of International Sports Federations (GAISF).

STATUTORY BODIES

Panathlon International is made up of the following statutory bodies:

- **GENERAL ASSEMBLY OF MEMBERS**
- PRESIDENT, **PIERRE ZAPPELLI**
- VICE-PRESIDENT, **GIORGIO DAINESE**



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- **PRESIDENT COMMITTEE** (Steering Committee)
 - **President**: PIERRE ZAPPELLI
 - **Vice-President**: GIORGIO DAINESE
 - **Past-President**: GIACOMO SANTINI
- **INTERNATIONAL BOARD**
 - **President**: PIERRE ZAPPELLI; **Vice-President**: Giorgio DAINESE. **International Board Members**: Oronzo AMATO; Lorenzo BRANZONI; Roberto CARTA FORNON; Ernst DENOTH; José Pilar SANCHEZ GONZALES; Paul STANDAERT.
- **AUDITORS' BOARD**
 - **Chairperson**: Danilo MASCARETTI
 - **Acting Members**: Francesco VOLLONO; Ennio ORTALI
- **TREASURER**: Stefano GIULIERI
- **GENERAL SECRETARY**: Simona CALLO.

In accordance with the Statute, all statutory elected offices within the Association do not entitle to compensation.

HEADQUARTERS AND ORGANISATIONAL STRUCTURE

- **Registered and operating office**: Villa Queirolo – Via Aurelia Ponente n. 1, Rapallo (GE, Italy)
- **Operating office in Belgium**: the permanent Representation to the European Institutions in Brussels ("Brussels Representation") was officially opened on 22 June 2019.

OPERATIONAL AREAS

As of the reporting date, the organisational structure of Panathlon International consists of the following staff:

Simona CALLO: General Secretary – Assistant to the President – International Relations

Monica ROSSI: Head of Administration – Deputy General Secretary

Nicoletta BENA: Travel and Event Manager

Simona GIANNONI: Relations with the Clubs – Membership Fee Management

Barbara ASTE: Translations – Library – Social Networks

Emanuela CHIAPPE: Communication Office – Editorial Office – Expansion Commission



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In 2019 the headcount was reduced (from a total of 9 units to 7 units). At the beginning of 2018, the organization of the General Secretariat was completed; the operating and management staff of the General Secretariat now consist of 6 staff members (1 full-time and 5 part-time employees), corresponding to an average of 4.7 work units.



BALANCE SHEET

STATEMENT OF FINANCIAL POSITION AS OF 31.12.2018

(in Euro)

| ASSETS | 31.12.2018 | LIABILITIES | 31.12.2018 |
|---|-------------------|--|-------------------|
| Cash and cash equivalents | 272,592.09 | Payables | 48,445.09 |
| Cash | 1,485.74 | Suppliers | 30,784.98 |
| Banks - B.P.I. | 90,034.13 | Invoices to be received | 17,660.11 |
| Prepaid cards | 1,742.36 | | |
| Insurance - Employee termination indemnity | 139,007.00 | Payables to tax authorities | 21,540.76 |
| Banks - Banca Prossima | 6,963.93 | Social security contributions | 20,625.23 |
| Banks - B.P.I. 2 | 33,358.93 | Withholding taxes on contractors' compensation | 915.53 |
| | | | |
| Receivables from Clubs - membership fees | 21,106.00 | Employee termination indemnity | 152,501.46 |
| Defaulting Clubs - 2014 fees | 442.00 | | |
| Defaulting Clubs - 2015 fees | 1,271.00 | Provisions and reserves | 79,745.75 |
| Defaulting Clubs - 2016 fees | 2,508.00 | Statutory reserve | 7,501.75 |
| Defaulting Clubs – 2017 fees | 3,902.00 | Provision for losses on Club membership fees | 20,000.00 |
| Defaulting Clubs – 2018 fees | 12,983.00 | Provision for expansion | 6,500.00 |
| Other receivables | 2,723.80 | Provision Image Project | 7,000.00 |
| | | Provision Other statutory projects | 10,000.00 |
| Projects 2018-2019 | 10,700.00 | Provision Flambeau | 0.00 |
| | | Provision Lausanne Representation | 28,744.00 |
| | | | |
| Tangible assets | 60,464.00 | | |
| Furniture and fittings | 2,537.33 | Accumulated depreciation | 55,172.12 |
| Office equipment | 4,112.83 | Furniture and fittings | 2,537.33 |
| Hardware and computers | 10,594.42 | Hardware and office equipment | 10,996.79 |
| Electronic accounting equipment | 362.45 | Other tangible assets | 20,777.82 |
| Software, Website | 20,497.73 | Electronic accounting equipment | 362.45 |
| Other tangible assets | 22,359.24 | Software, Website | 20,497.73 |
| | | | |
| Total Assets | 367,585.89 | Equity | 12,043.90 |
| Net loss for the period | 1,863.19 | | |
| Balance | 369,449.08 | Total Liabilities | 369,449.08 |



STATEMENT OF FINANCIAL POSITION AS OF 31.12.2019

(in Euro)

| ASSETS | 31.12.2019 | LIABILITIES | 31.12.2019 |
|---|-------------------|--|-------------------|
| Cash and cash equivalents | 209,118.69 | Payables | 51,237.79 |
| Cash | 31.21 | Suppliers | 23,859.33 |
| Banks - B.P.I. | 23,443.81 | Invoices to be received | 25,124.46 |
| Prepaid cards | 1,459.63 | Expenses to be reimbursed | 2,254.00 |
| Insurance - Employee termination indemnity | 157,168.93 | | |
| Banks - Banca Prossima | 6,664.13 | Payables to tax authorities | 18,898.96 |
| Banks - B.P.I. 2 | 20,350.98 | Social security contributions | 18,898.96 |
| | | | |
| Receivables from Clubs - membership fees | 17,609.00 | Employee termination indemnity | 160,260.04 |
| Defaulting Clubs - 2014 fees | 0.00 | | |
| Defaulting Clubs - 2015 fees | 0.00 | Provisions and reserves | 95,854.75 |
| Defaulting Clubs - 2016 fees | 884.00 | Statutory reserve | 7,501.75 |
| Defaulting Clubs – 2017 fees | 1,514.00 | Provision for losses on Club membership fees | 17,609.00 |
| Defaulting Clubs – 2018 fees | 4,287.00 | Provision for expansion | 6,500.00 |
| Defaulting Clubs – 2019 fees | 10,924.00 | Provision Image Project | 7,000.00 |
| Other receivables | 92,620.92 | Provision Other statutory projects | 18,000.00 |
| | | Provision YOG 2020 | 10,500.00 |
| | | Provision Lausanne Representation | 28,744.00 |
| Projects 2018-2019 | 10,700.00 | | |
| | | | |
| Tangible assets | 64,899.30 | Accumulated depreciation | 56,704.49 |
| Furniture and fittings | 2,537.33 | Furniture and fittings | 2,537.33 |
| Office equipment | 7,981.45 | Hardware and office equipment | 12,328.34 |
| Hardware and computers | 10,594.42 | Other tangible assets | 20,978.64 |
| Electronic accounting equipment | 362.45 | Electronic accounting equipment | 362.45 |
| Software, Website | 20,497.73 | Software, Website | 20,497.73 |
| Other tangible assets | 22,925.92 | | |
| | | Equity | 10,180.71 |
| | | | |
| Total Assets | 394,947.91 | Total Liabilities | 393,136.74 |
| | | Net income for the period | 1,811.17 |
| | | Balance | 394,947.91 |



STATEMENT OF INCOME

STATEMENT OF INCOME AS OF 31/12/2018

(in Euro)

| | | | |
|---|--|------------|-------------------|
| CHARGES (-A) | | | 605,677.39 |
| ADMINISTRATIVE EXPENSE | | 18,883.13 | |
| STAFF COSTS AND CONTRACTORS | | 271,440.69 | |
| ORGANIZATION OF MEETINGS | | 12,836.50 | |
| REIMBURSEMENT OF EXPENSES - INTERNATIONAL BODIES | | 77,550.93 | |
| DISTRICT PRESIDENTS' COMMITTEE | | 14,145.34 | |
| EXPANSION | | 7,835.72 | |
| OTHER CONTRIBUTIONS | | 9,230.17 | |
| OVERHEADS | | 31,728.25 | |
| ORGANIZATION OF EVENTS | | 31,675.90 | |
| ORGANIZATION OF STATUTORY MEETINGS | | 40,263.37 | |
| VILLA QUEIROLO LEASE FEE | | 18,721.46 | |
| WEBSITE MAINTENANCE | | 251.32 | |
| GRAPHIC ARTS COMPETITION – IOC EXHIBITION | | 500.00 | |
| MUNICIPAL WASTE TAX | | 153.00 | |
| COMMUNICATION AWARD | | 1,304.78 | |
| IMPAIRMENT LOSS ON MEMBERSHIP FEES | | 18,675.00 | |
| LAUSANNE REPRESENTATION | | 11,255.32 | |
| MAGAZINE EXPENSE | | 38,086.36 | |
| AMORTIZATION, DEPRECIATION AND IMPAIRMENT | | 1,140.15 | |
| INCOME (+B) | | | 603,814.20 |
| MEMBERSHIP FEES | | 446,872.50 | |
| IOC GRANT | | 91,000.00 | |
| OTHER INCOME | | 19,185.70 | |
| DRAWDOWNS FROM PROVISIONS | | 46,756.00 | |
| NET LOSS FOR THE PERIOD (- A + B) | | | (1,863.19) |



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STATEMENT OF INCOME AS OF 31/12/2019

(in Euro)

| | | | |
|---|--|------------|------------|
| CHARGES (-A) | | | 534,872.08 |
| ADMINISTRATIVE EXPENSE | | 19,787.00 | |
| STAFF COSTS AND CONTRACTORS | | 260,498.75 | |
| ORGANIZATION OF MEETINGS | | 6,833.40 | |
| REIMBURSEMENT OF EXPENSES - INTERNATIONAL BODIES | | 68,303.93 | |
| DISTRICT PRESIDENTS' COMMITTEE | | 10,654.22 | |
| OTHER CONTRIBUTIONS | | 3,321.86 | |
| OVERHEADS | | 35,789.51 | |
| ORGANIZATION OF EVENTS | | 7,894.40 | |
| ORGANIZATION OF STATUTORY MEETINGS | | 15,401.74 | |
| MAINTENANCE | | 1,470.00 | |
| VILLA QUEIROLO LEASE FEE | | 18,889.95 | |
| WEBSITE MAINTENANCE | | 557.86 | |
| GRAPHIC ARTS COMPETITION – IOC EXHIBITION | | 7,831.79 | |
| LEASE PAYMENT – OFFICE FURNITURE | | 3,525.70 | |
| MUNICIPAL WASTE TAX | | 150.00 | |
| LAUSANNE REPRESENTATION | | 12,725.62 | |
| PROVISIONS AND RESERVES | | 23,619.00 | |
| MAGAZINE EXPENSE | | 36,084.98 | |
| AMORTIZATION, DEPRECIATION AND IMPAIRMENT | | 1,532.37 | |
| | | | |
| INCOME (+B) | | | 536,683.25 |
| MEMBERSHIP FEES | | 433,261.09 | |
| IOC GRANTS | | 91,000.00 | |
| OTHER INCOME | | 12,422.16 | |
| NET INCOME FOR THE PERIOD 2019 (- A + B) | | | 1,811.17 |



MEASUREMENT BASES AND GENERAL ACCOUNTING POLICIES

The measurement bases and accounting policies used to draft the Balance Sheet were the same as the previous year's and are disclosed below:

- **Tangible assets:** the tangible assets were recognized at acquisition cost, including any ancillary charges, and were carried at historical cost; the matching entries were duly recognized in the respective accumulated depreciation accounts under the liabilities. The expense for ordinary maintenance and repair services on tangible assets was entirely charged to income in the period; therefore, it was not entered under the capitalized costs.

In 2019, it was decided to completely renew the furniture in the office areas so as to adapt the workplace to the objective needs of the Association. The renewal efforts were targeted not only to the staff and executive offices, but also to set up a multimedia room for international meetings plus an interpreters' room. This solution now allows the International Headquarters to be fit to host the President Committee, the International Board and the District Presidents' Committee meetings both on-site and remotely.

The depreciation was calculated based on the rates laid down in the applicable tax regulations, which were considered appropriate and consistent with the use of the assets, as well as representing the estimated useful and technical life of such assets. This principle was deemed to be properly reflected by the following rates, which were not changed versus the previous year and were reduced to half in the period in which the individual asset has become operational:

| | |
|-------------------------------|--------|
| Electronic office equipment: | 12-20% |
| Miscellaneous minor equipment | 33% |
| Standard equipment | 25% |
| Furniture and fittings | 20% |

- **Receivables:** the receivables were entered at estimated realisable value. This item consisted primarily of receivables associated with the core business, i.e. membership fees paid by Panathlon International Clubs throughout the world, amounting to EUR 17,609.00 (versus EUR 21,106.00 as of 31.12.2018). The overall amount receivable was duly adjusted through allocation to a Provision for losses on membership fees which amounted to EUR 17,609.00 as of 31.12.2019 (versus EUR 20,000.00 as of 31.12.2018). The most significant receivables included the amount receivable from the IOC for grants already approved which, as of 31.12.2019, amounted to EUR 90,00000 (versus zero as of 31.12.2018).



- **Cash and cash equivalents:** cash and cash equivalents were entered at nominal value. As of 31.12.2019, cash amounted to EUR 209,118.69 (versus EUR 272,592.09 as of 31/12/2018). As of 31.12.2019, this item included the expense for an insurance policy on employee termination indemnity amounting to EUR 157,168.93 (versus EUR 139,007.00 as of 31.12.2018); this policy was taken out to provision actual liquidity to be readily available for use upon resignation of employees.
- **Payables to suppliers:** payables were entered at nominal value, since this was considered to be representing their settlement value. As of 31.12.2019, the payables to suppliers amounted to EUR 51,237.79 (versus EUR 48,445.09 as of 31.12.2018) and included payables for invoices to be received on an accrual basis.
- **Payables to other entities (Payables to tax authorities):** As of 31.12.2019, the payables to tax authorities amounted to EUR 18,898.96 (versus 21,540.76 as of 31.12.2018) and included the amounts payable for social security contributions and taxes relating to employee compensation and to withholding taxes on contractors' services.
- **Provisions and reserves:** Provisions and reserves were set aside to cover contingencies, the existence of which is certain or probable, but whose amount or date of occurrence could not be determined at the reporting date. The provisions and reserves reflect the best possible estimate based on the commitments made and on the available information. If necessary, the risks and losses attributable to the current period were recognized, even though they might have surfaced after the reporting date but before the financial statements were drafted.

The Statutory Reserve amounted to EUR 7,501.75 as of 31.12.2019 (versus EUR 7,501.75 as of 31.12.2018). For additional details about the Provision for losses on Club membership fees, please refer to the Receivables paragraph. The other provisions were allocated on account of expenses to be incurred in the following periods and are listed below:

| | 31/12/2018 | 31/12/2019 | Change |
|------------------------------------|------------|------------|-----------|
| Provision for Expansion | 6,500.00 | 6,500.00 | Zero |
| Provision Image Project | 7,000.00 | 7,000.00 | Zero |
| Provision Other statutory projects | 10,000.00 | 18,000.00 | 8,000.00 |
| Provision YOG 2020 | 0.00 | 10,500.00 | 10,500.00 |
| Provision Lausanne Representation | 28,744.00 | 28,744.00 | Zero |



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- **Provision for Employee Termination Indemnities:** This provision consisted of the total severance indemnities accrued by the employees, netted against any advances paid, in compliance with the applicable law.
- **Equity:** The Equity of Panathlon International consisted of the aggregate sum of the net income from previous periods and, as of 31.12.2019, it amounted to EUR 10,180.71 (versus EUR 12,043.90 as of 31.12.2018). The decrease resulted from covering of the loss as of 31.12.2018 amounting to EUR 1,863.19.

The following measurement criteria were used to draft the Statement of Income:

- **INCOME:** Income was recognized on an accrual basis and according to the principle of prudence and consisted essentially of the revenue from Club membership fees and of the subsidies granted to Panathlon International by international Organizations. The Other income resulted from occasional transfers of giftware, qualifying as statutory revenue of the Association since the price paid for such transactions is considered to be non-commercial in nature because it does not exceed the directly attributable costs (art. 143, paragraph 1, Income Tax Consolidation Act or T.U.I.R.). The financial income consisted of income from investments in securities and interest income from bank accounts.
- **CHARGES:** The detailed charges were recognized in the financial statements on an accrual and a time basis; they were classified taking into account their breakdown into the various operational areas in order to provide a better view of the efforts and commitments made by Panathlon International.

The performance posted in the period 2020/2021 is basically in line with the two previous years. In 2020, in the face of constant inflows from membership fees, the Association continued to implement its cost-saving policy which has been producing positive results. As for the grants received from the IOC, appropriate provisions were allocated to cover the expense to be incurred for the actions for which such contributions were granted.

The entire organization of Panathlon International has undertaken to consolidate its level of capitalisation, which is a pre-requisite not to lose its legal personality.

To conclude, Panathlon International has successfully implemented continuing efforts to maximize transparency in pursuing its statutory goals, which have become more targeted and well-defined. This



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has been achieved by becoming increasingly rooted in the communities where the Association operates and by improving communication with the public so as to involve more stakeholders that are willing to share its statutory mission.

These financial statements, which consist of the Balance Sheet, the Statement of Income and the Notes to the accounts and which are integrated by the Auditors' Report, provide a true and fair representation of the financial position and performance of the Association, as well as of its net income for the period which is consistent with the accounting entries.

Rapallo, 13th March 2020

Pierre André Zappelli
International President



STATUTORY AUDITORS' REPORT

ON THE FINANCIAL STATEMENTS as of 31.12.2018 and of 31.12.2019

Part One – Auditing Functions

Article 24 of Panathlon International's Regulation sets forth, *inter alia*, that:

"In carrying out its functions, the Committee has the right of access to the accounting records and books of Panathlon International and in particular

- a) periodically checks and superintends the economic, financial and patrimonial management;*
- b) sends a report to the International Board on the Budget and related changes and on the Balance Sheet;*
- c) draws up the annual and biennial report supporting the accounts to be submitted to the International Board for approval and following ratification by the Assembly".*

In that respect, the Auditors' Board held several regular meetings to perform all the above activities.

This report complies with the Rules of Conduct of Statutory Auditors issued by the Italian Board of Certified Public Accountants (CNDCEC), while keeping into account the specific features of the entity under review.

With regard to the financial statements as of **31.12.2018 and of 31.12.2019**, the Auditors' Board was in charge of reviewing correct bookkeeping and of issuing its opinion on the year-end financial statements, on which basis the following remarks were made.

Part Two – Statutory Auditors' Report

The Board duly audited the draft financial statements as of 31.12.2018 and of 31.12.2019, as approved by the President Committee and as submitted for approval to the International Board and for subsequent ratification to the General Assembly.

Management Responsibility

Panathlon International's President Committee and International Board are responsible for preparing the financial statements, which are required to present a true and fair view of the accounts. The financial statements of not-for-profit organisations must be drafted within the deadlines set forth by the law and the management are responsible for implementing the degree of internal control which they deem necessary in order for the financial statements to be free of material misstatement resulting from fraud or from unintentional conduct or events.



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The directors are also responsible for assessing Panathlon International's capability to continue operating on a going concern basis and, in preparing the financial statements, they are responsible for ensuring that the going concern principle is taken into account and for duly reporting on the matter.

Statutory Auditors' Responsibility

Given that Panathlon International is a not-for-profit Organisation whose purpose is to advocate the sporting ideal and the achievement of its moral and cultural values as a means towards the development and advancement of the individual and towards solidarity between men and peoples, the Auditors' Board followed the Rules of Conduct of Statutory Auditors issued by the Italian Board of Certified Public Accountants, while keeping into account the specific features of the Entity under review.

It is our duty to express an opinion on the financial statements based on our audit, in order to gain reasonable assurance about the financial statements being free of material misstatement due to fraud or unintentional conduct or events.

Reasonable assurance means a high level of certainty; however, it cannot guarantee that a voluntary audit may identify any material misstatements.

Opinion

In the Board's opinion, the financial statements give a true and fair view of Panathlon International's financial position as of **31.12.2018 and of 31.12.2019**, as well as of its net profit or loss and of its cash flows for the years under review, in compliance with the Italian legislation governing the preparation of financial statements of not-for-profit organisations and keeping into account the specific features of your Association.

With particular regard to the years 2018 and 2019, the following is highlighted:

Year ended **31 December 2018**: the balance sheet shows a net (loss) of EUR (1,863.19)

Year ended **31 December 2019**: the balance sheet shows a net income of EUR 1,811.17

Balance sheet highlights:



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BALANCE SHEET

(in Euro)

| 31.12.2018 | | 31.12.2019 | |
|--|------------|--|------------|
| ASSETS | | ASSETS | |
| Cash and cash equivalents | 272,592.09 | Cash and cash equivalents | 209,118.69 |
| - Cash | 1,485.74 | - Cash | 31.21 |
| - Banks - B.P.I. | 90,034.13 | - Banks - B.P.I. | 23,443.81 |
| - Prepaid cards | 1,742.36 | - Prepaid cards | 1,459.63 |
| - Insurance – Employee termination indemnities | 139,007.00 | - Insurance – Employee termination indemnities | 157,168.93 |
| - Banks - Banca Prossima | 6,963.93 | - Banks - Banca Prossima | 6,664.13 |
| - Banks – B.P.I. 2 | 33,358.93 | - Banks – B.P.I. 2 | 20,350.98 |
| Receivables from Clubs – membership fees | 21,106.00 | Receivables from Clubs – membership fees | 17,609.00 |
| Other receivables | 2,723.80 | Other receivables | 92,620.92 |
| Tangible assets | 60,464.00 | Tangible assets | 64,899.30 |
| Projects 2018-2019 | 10,700.00 | Projects 2018-2019 | 10,700.00 |
| Total Assets | 367,585.89 | Total Assets | 394,947.91 |
| Net loss for the period | 1,863.19 | | |
| Balance | 369,449.08 | | |
| LIABILITIES | | LIABILITIES | |
| Payables | 48,445.09 | Payables | 51,237.79 |
| Payables to tax authorities | 21,540.76 | Payables to tax authorities | 18,898.96 |
| Employee termination indemnities | 152,501.46 | Employee termination indemnities | 160,260.04 |
| Provisions and reserves | 79,745.75 | Provisions and reserves | 95,854.75 |
| Accumulated depreciation | 55,172.12 | Accumulated depreciation | 56,704.49 |
| Equity (*) | 12,043.90 | Equity (*) | 10,180.71 |
| Total Liabilities | 369,449.08 | Total Liabilities | 393,136.74 |
| | | Net income for the period | 1,811.17 |
| | | Balance | 394,947.91 |

(*) *Equity excluding the result from the current period.*



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STATEMENT OF INCOME

Highlights from the statement of income:

STATEMENT OF INCOME as of 31/12/2018

(in Euro)

| | | | |
|---|--|------------|------------|
| CHARGES (-A) | | | 605,677.39 |
| ADMINISTRATIVE EXPENSE | | 18,883.13 | |
| STAFF COSTS AND CONTRACTORS | | 271,440.69 | |
| ORGANIZATION OF MEETINGS | | 12,836.50 | |
| REIMBURSEMENT OF EXPENSES – INTERNATIONAL BODIES | | 77,550.93 | |
| DISTRICT PRESIDENTS' COMMITTEE | | 14,145.34 | |
| EXPANSION | | 7,835.72 | |
| OTHER CONTRIBUTIONS | | 9,230.17 | |
| OVERHEADS | | 31,728.25 | |
| ORGANIZATION OF EVENTS | | 31,675.90 | |
| ORGANIZATION OF STATUTORY MEETINGS | | 40,263.37 | |
| VILLA QUEIROLO LEASE FEE | | 18,721.46 | |
| WEBSITE MAINTENANCE | | 251.32 | |
| GRAPHIC ARTS COMPETITION – IOC EXHIBITION | | 500.00 | |
| MUNICIPAL WASTE TAX | | 153.00 | |
| COMMUNICATION AWARD | | 1,304.78 | |
| IMPAIRMENT LOSS ON MEMBERSHIP FEES | | 18,675.00 | |
| LAUSANNE REPRESENTATION | | 11,255.32 | |
| MAGAZINE EXPENSE | | 38,086.36 | |
| AMORTIZATION, DEPRECIATION AND IMPAIRMENT | | 1,140.15 | |
| INCOME (+B) | | | 603,814.20 |
| MEMBERSHIP FEES | | 446,872.50 | |
| IOC GRANT | | 91,000.00 | |
| OTHER INCOME | | 19,185.70 | |
| DRAWDOWNS FROM PROVISIONS | | 46,756.00 | |
| NET LOSS FOR THE PERIOD 2018 (- A + B) | | | (1,863.19) |



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STATEMENT OF INCOME as of 31/12/2019
(in Euro)

| | | | |
|---|--|------------|-------------------|
| CHARGES (-A) | | | 534,872.08 |
| ADMINISTRATIVE EXPENSE | | 19,787.00 | |
| STAFF COSTS AND CONTRACTORS | | 260,498.75 | |
| ORGANIZATION OF MEETINGS | | 6,833.40 | |
| REIMBURSEMENT OF EXPENSES – INTERNATIONAL BODIES | | 68,303.93 | |
| DISTRICT PRESIDENTS' COMMITTEE | | 10,654.22 | |
| OTHER CONTRIBUTIONS | | 3,321.86 | |
| OVERHEADS | | 35,789.51 | |
| ORGANIZATION OF EVENTS | | 7,894.40 | |
| ORGANIZATION OF STATUTORY MEETINGS | | 15,401.74 | |
| MAINTENANCE | | 1,470.00 | |
| VILLA QUEIROLO LEASE FEE | | 18,889.95 | |
| WEBSITE MAINTENANCE | | 557.86 | |
| GRAPHIC ARTS COMPETITION – IOC EXHIBITION | | 7,831.79 | |
| LEASE PAYMENT – OFFICE FURNITURE | | 3,525.70 | |
| MUNICIPAL WASTE TAX | | 150.00 | |
| LAUSANNE REPRESENTATION | | 12,725.62 | |
| PROVISIONS AND RESERVES | | 23,619.00 | |
| MAGAZINE EXPENSE | | 36,084.98 | |
| AMORTIZATION, DEPRECIATION AND IMPAIRMENT | | 1,532.37 | |
| | | | |
| INCOME (+B) | | | 536,683.25 |
| MEMBERSHIP FEES | | 433,261.09 | |
| IOC GRANT | | 91,000.00 | |
| OTHER INCOME | | 12,422.16 | |
| | | | |
| NET INCOME FOR THE PERIOD 2019 (- A + B) | | | 1,811.17 |

The Auditors' Board can therefore certify that, in discharging their duties, the International Board complied with PI's Statute and with the Italian Civil Code provisions governing non-commercial entities like your Association.

In particular, the Auditors' Board agrees with the following decisions adopted by the International Board:

- 1) The additional provision of € 5,119.00 allocated in 2019 to the Provision for losses on Club membership fees (as of 31.12.2019, this Provision amounted to € 17,609.00). The additional provision is appropriate to cope with the risk of not recovering the outstanding receivables. In 2019, an impairment loss of €



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18,675.00 was posted relating to past membership fees due by various Clubs which had been prudentially recognised as doubtful receivables.

- 2) A provision of € 8,000.00 was allocated in 2019 to two Statutory Projects described in more detail in the management report.
- 3) A provision of € 10,500.00 was allocated in 2019 to create a Provision to cover the cost of Panathlon International's participation in the YOG in Lausanne in January 2020.

Statutory Audit Functions

This report is not issued to fulfil a legal obligation, since Panathlon International is not required to have its accounts legally audited and certified.

The audit was conducted in a manner consistent with the size of the Association and with its organisation, keeping into account the experience gained in the previous years under the audit engagement performed by this Board.

In the framework of our audit on the accounts as of 31/12/2018 and of 31/12/2019, we complied with the applicable legislation and with the Rules of Conduct of Statutory Auditors issued by the Italian Board of Certified Public Accountants.

With specific regard to our functions, we hereby certify that, in the years of our term of office, we duly performed the audits falling within our engagement.

In particular, we checked compliance with the provisions set out by the applicable legislation and by Panathlon International's memorandum of association and statute, as well as with the principles of proper administration and operation of the Organisation.

We attended the general meetings of the association and its President Committee and International Board meetings, which were held in compliance with the statutory, legal and regulatory provisions governing its operation. In this respect, we obtained reasonable assurance that the actions approved by said bodies comply with the law and the statute of the association and that they are not manifestly ill-advised, reckless, in potential conflict of interest or such as to jeopardise the assets of the association. We obtained information about and audited the main activities of the association and detected no irregularities.

We reviewed and surveyed the appropriateness of the administrative and accounting system, as well as its reliability as to provide a fair view of its operations. We did so by obtaining information from the heads of functions, as well as by reviewing the papers of the association; in that respect, we have no particular remarks.

In accordance with the prescriptions of CNDECEC Rules referred to above, we reviewed the financial statements to make sure that they match the information we have obtained through our audit.



In general, we may certify that the draft financial statements as of 31 December 2018 and of 31 December 2019 were approved by the International Board and consist of the "Balance Sheet", "Statement of Income" and "Notes to the Accounts".

The notes to the accounts provide information and details for appropriate and complete disclosure of individual account items and, in particular, of the measurement bases adopted, the changes versus the previous years and the reasons therefor.

- The principles set out by Article 2423-bis of the Civil Code were duly complied with;
- Special attention was devoted to the presentation of the financial statements, to their being compliant with the law in terms of preparation and layout and, in this respect, we have no particular remarks;
- In general, and in line with the previous two-year period, the accounting principles adopted were in compliance with the provisions of Article 2426 of the Civil Code and outlined in the notes to the accounts;
- Depreciation was calculated with reference to the use, purpose and useful life of the assets, on the basis of their residual useful life;
- Receivables were entered at the expected realizable value;
- No exceptional cases were recorded which would compel to derogate from individual law provisions for measurement purposes;
- The Auditors' Board detected no atypical and/or unusual transactions;
- During the years under review, the Auditors' Board received no complaints or submissions.

Part Three - Statutory Auditors' Report on the Budgets for the years 2021-2022

The documents submitted by the International Board allow to compare the financial statements for the years 2018 and 2019 and the budgets for the years 2021 and 2022, whose approval is on the agenda of this General Meeting.

They result from forecasts and, therefore, they provide estimates for the activities planned for future years in view of fulfilling specific commitments which have already been planned by the statutory bodies.

The financial statements are prepared in compliance with the accounting principles prescribed by the law for non-commercial Organisations like ours and present, by chapters, the expected revenue and its estimated allocation or use for the expenses expected.

The budgets are entirely based on revenue generated by membership fees and by the subsidy granted by the IOC.

The data reviewed highlight a decrease in revenue resulting from the lower number of members and from the closing-down of some clubs.

Charges are spread on the basis of historical data from previous years and mainly refer to fundamental



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LUDIS IUNGIT

services.

The Auditors' Board hopes that new major action will be undertaken to increase the membership of the existing clubs and to form new clubs.

Conclusion

In view of the foregoing, the Auditors' Board issues the following opinion:

- the financial statements for the years ended 31.12.2018 and 31.12.2019 comply with the rules governing the preparation of such statements and therefore give a true and fair view of the financial position and financial performance of PANATHLON INTERNATIONAL;
- the budgets for the years 2021/2022 are appropriate for the actual operational capabilities of the Association and are targeted to break-even.

The Auditors' Board therefore certifies that there is no objection to the General Meeting adopting the following resolutions:

- approve the financial statements for the years ended 31.12.2018 and 31.12.2019 as submitted by management;
- approve the budgets for the years 2021/2022 as submitted by management and attached hereto.

Finally, while reminding you that our term of office will expire at the general meeting which will approve these financial statements and, therefore, inviting you to elect the Auditors' Board for the next four-year period, we would like to thank you for the trust you have placed on us so far.

Rapallo, 13th March 2020

The AUDITORS' BOARD

Danilo Mascaretti, Chairman

Ennio Ortali, Acting Auditor

Franco Vollono, Acting Auditor



STATEMENT OF FINANCIAL POSITION AS OF 31.12.2018

| No. | ASSETS | 31.12.2018 | No. | LIABILITIES | 31.12.2018 |
|--------------|---|-------------------|--------------|--|-------------------|
| | | € | | | € |
| 100 | Cash and cash equivalents | 272.592,09 | 2.200 | Payables | 48.445,09 |
| 110 | Cash | 1.485,74 | 2.201 | Suppliers | 30.784,98 |
| 130 | Banks - B.P.I. | 90.034,13 | 2.202 | Invoices to be received | 17.660,11 |
| 135 | Prepaid cards | 1.742,36 | | | |
| 132 | Insurance - Employee termination indemnity | 139.007,00 | | | |
| 133 | Banks - Banca Prossima | 6.963,93 | 2.500 | Payables to tax authorities | 21.540,76 |
| 134 | Banks - B.P.I. 2 | 33.358,93 | 2.501 | Social security contributions | 20.625,23 |
| | | | 2.503 | Withholding taxes on contractors | 915,53 |
| 160 | Receivables from Clubs - membership fees | 21.106,00 | | | |
| 164 | Defaulting Clubs - 2014 fees | 442,00 | | | |
| 165 | Defaulting Clubs - 2015 fees | 1.271,00 | 2.600 | Employee termination indemnity | 152.501,46 |
| 166 | Defaulting Clubs - 2016 fees | 2.508,00 | | | |
| 167 | Defaulting Clubs - 2017 fees | 3.902,00 | | | |
| 168 | Defaulting Clubs - 2018 fees | 12.983,00 | | | |
| 350 | Other receivables | 2.723,80 | | | |
| | | | 2.610 | Provisions and reserves | 79.745,75 |
| 360 | Projects 2018-2019 | 10.700,00 | 2.611 | Statutory reserve | 7.501,75 |
| | | | 2.612 | Provision for losses on Club membership fees | 20.000,00 |
| | | | 2.613 | Provision for expansion | 6.500,00 |
| | | | 2.614 | Provision Image Project | 7.000,00 |
| | | | 2.615 | Provision Other statutory projects | 10.000,00 |
| | | | 2.616 | Provision Flambeau d'Or | 0,00 |
| | | | 2.617 | Provision Lausanne Representation | 28.744,00 |
| | | | 2.630 | Accumulated depreciation | 55.172,12 |
| 900 | Tangible assets | 60.464,00 | 2.631 | Furniture and fittings | 2.537,33 |
| 910 | Furniture and fittings | 2.537,33 | 2.632 | Hardware and office equipment | 10.996,79 |
| 920 | Office equipment | 4.112,83 | 2.633 | Other tangible assets | 20.777,82 |
| 960 | Hardware and computers | 10.594,42 | 2.634 | Electronic accounting equipment | 362,45 |
| 970 | Electronic accounting equipment | 362,45 | 3.635 | Software, Website | 20.497,73 |
| 980 | Software, Website | 20.497,73 | | | |
| 985 | Other tangible assets | 22.359,24 | 2.700 | Equity | 12.043,90 |
| | | | | | |
| | | | | | |
| 1.100 | Total assets | 367.585,89 | 1.200 | Total Liabilities | 369.449,08 |
| | Net loss for the period | 1.863,19 | | | |
| | Balance | 369.449,08 | | Balance | |



STATEMENT OF FINANCIAL POSITION AS OF 31.12.2019

| No. | ASSETS | 31.12.2019 | No. | LIABILITIES | 31.12.2019 |
|--------------|---|-------------------|--------------|--|-------------------|
| | | € | | | € |
| 100 | Cash and cash equivalents | 209.118,69 | 2.200 | Payables | 51.237,79 |
| 110 | Cash | 31,21 | 2.201 | Suppliers | 23.859,33 |
| 130 | Banks - B.P.I. | 23.443,81 | 2.202 | Invoices to be received | 25.124,46 |
| 135 | Prepaid cards | 1.459,63 | 2.203 | Expenses to be reimbursed | 2.254,00 |
| 132 | Insurance - Employee termination indemnity | 157.168,93 | | | |
| 133 | Banks - Banca Prossima | 6.664,13 | 2.500 | Payables to tax authorities | 18.898,96 |
| 134 | Banks - B.P.I. 2 | 20.350,98 | 2.501 | Social security contributions | 18.898,96 |
| | | | | | |
| 160 | Receivables from Clubs - membership fees | 17.609,00 | | | |
| 164 | Defaulting Clubs - 2014 fees | 0,00 | | | |
| 165 | Defaulting Clubs - 2015 fees | 0,00 | 2.600 | Employee termination indemnity | 160.260,04 |
| 166 | Defaulting Clubs - 2016 fees | 884,00 | | | |
| 167 | Defaulting Clubs - 2017 fees | 1.514,00 | | | |
| 168 | Defaulting Clubs - 2018 fees | 4.287,00 | | | |
| 169 | Defaulting Clubs - 2019 fees | 10.924,00 | | | |
| 350 | Other receivables | 92.620,92 | | | |
| | | | 2.610 | Provisions and reserves | 95.854,75 |
| 360 | Projects 2018-2019 | 10.700,00 | 2.611 | Statutory reserve | 7.501,75 |
| | | | 2.612 | Provision for losses on Club membership fees | 17.609,00 |
| | | | 2.613 | Provision for expansion | 6.500,00 |
| | | | 2.614 | Provision Image Project | 7.000,00 |
| | | | 2.615 | Provision Other statutory projects | 18.000,00 |
| | | | 2.616 | Provision YOG 2020 | 10.500,00 |
| | | | 2.617 | Provision Lausanne Representation | 28.744,00 |
| | | | | | |
| | | | 2.630 | Accumulated depreciation | 56.704,49 |
| 900 | Tangible assets | 64.899,30 | 2.631 | Furniture and fittings | 2.537,33 |
| 910 | Furniture and fittings | 2.537,33 | 2.632 | Hardware and office equipment | 12.328,34 |
| 920 | Office equipment | 7.981,45 | 2.633 | Other tangible assets | 20.978,64 |
| 960 | Hardware and computers | 10.594,42 | 2.634 | Electronic accounting equipment | 362,45 |
| 970 | Electronic accounting equipment | 362,45 | 3.635 | Software, Website | 20.497,73 |
| 980 | Software, Website | 20.497,73 | | | |
| 985 | Other tangible assets | 22.925,92 | 2.700 | Equity | 10.180,71 |
| | | | | | |
| | | | | | |
| 1.100 | Total assets | 394.947,91 | 1.200 | Total Liabilities | 393.136,74 |
| | | | | Net income for the period | 1.811,17 |
| | Balance | 394.947,91 | | Balance | 394.947,91 |



PANATHLON INTERNATIONAL
LUDIS IUNGIT

Name: PANATHLON INTERNATIONAL

Tax ID number: 80045290105

VAT: 02009860996

Address: VIA AURELIA PONENTE, 1 16035 RAPALLO GE 16035 RAPALLO GE

STATEMENT OF INCOME - Expenses

| | | Budget 2018 Antwerp | 31/12/18 | Budget 2019 | 31/12/19 |
|------------|---|------------------------|-------------------|-------------------|-------------------|
| 69 | EXPENSES | 558.700,00 | 605.677,39 | 574.200,00 | 534.872,08 |
| 6901 | ADMINISTRATIVE EXPENSE | 19.500,00 | 18.883,13 | 28.200,00 | 19.787,00 |
| 6901000001 | POSTAGE | 3.500,00 | 2.303,96 | 3.000,00 | 2.161,74 |
| 6901000002 | TELEPHONE | 6.500,00 | 5.801,46 | 6.000,00 | 7.460,73 |
| 6901000003 | ELECTRIC POWER | 1.000,00 | 0,00 | 1.000,00 | 0,00 |
| 6901000004 | STATIONERY | 2.000,00 | 1.210,72 | 2.500,00 | 961,65 |
| 6901000005 | HEATING | 1.000,00 | 500,00 | 1.000,00 | 0,00 |
| 6901000006 | TRAINING | 500,00 | 0,00 | 1.500,00 | 0,00 |
| 6901000007 | HEALTH & SAFETY | 1.000,00 | 1.162,30 | 1.200,00 | 1.371,75 |
| 6901000008 | VARIOUS ADMINISTRATIVE EXPENSE | 3.000,00 | 3.270,13 | 3.000,00 | 2.350,44 |
| 6901000009 | PHOTOCOPIER LEASE FEE | 1.000,00 | 1.711,43 | 1.500,00 | 1.815,20 |
| 6901000010 | CLEANING SERVICE | 0,00 | 2.923,13 | 7.500,00 | 3.665,49 |
| 6903 | STAFF COSTS AND CONTRACTORS | 274.000,00 | 271.440,69 | 259.700,00 | 260.498,75 |
| 6903000001 | WAGES AND SALARIES | 142.000,00 | 135.292,79 | 135.000,00 | 134.145,68 |
| 6903000002 | SOCIAL SECURITY CONTRIBUTIONS | 80.000,00 | 110.482,90 | 100.000,00 | 103.340,29 |
| 6903000003 | CONTRACTORS | 16.000,00 | 0,00 | 0,00 | 0,00 |
| 6903000004 | SOCIAL SECURITY CONTRIBUTIONS - CONTRACTORS | 15.000,00 | 2.588,76 | 3.700,00 | 1.296,00 |
| 6903000005 | EMPLOYEE TERMINATION INDEMNITY - CURRENT YEAR | 15.000,00 | 14.685,34 | 14.000,00 | 14.618,58 |
| 6903000006 | 4% SOCIAL SECURITY CONTRIBUTION | 0,00 | 0,00 | 0,00 | 0,00 |
| 6903000007 | IRAP (Regional Business Tax) | 6.000,00 | 8.390,90 | 7.000,00 | 7.098,20 |
| 6905 | ORGANIZATION OF MEETINGS | 9.000,00 | 12.836,50 | 10.500,00 | 6.833,40 |
| 6905000001 | SIMULTANEOUS TRANSLATION | 8.000,00 | 12.836,50 | 8.000,00 | 6.042,60 |
| 6905000002 | EQUIPMENT | 1.000,00 | 0,00 | 2.500,00 | 790,80 |
| 6907 | REIMBURSEMENT OF EXPENSES - INTERNATIONAL BODIES | 67.000,00 | 77.550,93 | 70.700,00 | 68.303,93 |
| 6907000001 | PRESIDENT | 15.000,00 | 12.780,42 | 15.000,00 | 9.339,90 |
| 6907000002 | INTERNATIONAL BOARD | 15.000,00 | 15.269,55 | 18.000,00 | 18.814,71 |
| 6907000003 | PRESIDENT COMMITTEE | 7.000,00 | 11.852,50 | 7.000,00 | 14.278,99 |
| 6907000004 | GENERAL SECRETARIAT | 8.000,00 | 5.244,02 | 8.000,00 | 5.355,60 |
| 6907000005 | PAST-PRESIDENT | 1.000,00 | 342,04 | 1.000,00 | 908,15 |
| 6907000006 | BOARDS AND COMMITTEES | 7.000,00 | 10.437,71 | 7.000,00 | 6.484,18 |
| 6907000007 | TREASURER | 1.000,00 | 793,00 | 1.500,00 | 902,60 |
| 6907000008 | AB - Auditors' Board | 1.500,00 | 2.532,94 | 1.700,00 | 2.585,13 |
| 6907000009 | CAB - Constitution and Arbitration Board | 500,00 | 3.402,14 | 1.500,00 | 2.408,96 |
| 6907000011 | OTHER REIMBURSEMENTS | 1.000,00 | 3.938,35 | 0,00 | 3.454,62 |
| 6907000012 | EXECUTIVE DIRECTORS AND DELEGATES | 0,00 | 2.767,04 | 0,00 | 3.292,51 |
| 6907000013 | BRUSSELS REPRESENTATION | 5.000,00 | 386,58 | 5.000,00 | 478,58 |



PANATHLON INTERNATIONAL
LUDIS IUNGIT

| | | | | | |
|------------|--|------------------|------------------|------------------|------------------|
| 6907000014 | PROJECTS/EVENTS | 5.000,00 | 6.399,64 | 5.000,00 | 0,00 |
| 6907000016 | WORKING GROUP - PI FUTURE | 0,00 | 263,00 | 0,00 | 0,00 |
| 6907000017 | SUPRANATIONAL PRESIDENT | 1.000,00 | 1.142,00 | 1.000,00 | 0,00 |
| 6909 | DISTRICT PRESIDENTS' COMMITTEE | 16.000,00 | 14.145,34 | 16.000,00 | 10.654,22 |
| 6909000001 | DISTRICT PRESIDENTS' COMMITTEE | 16.000,00 | 14.145,34 | 16.000,00 | 10.654,22 |
| 6911 | EXPANSION | 4.500,00 | 7.835,72 | 4.500,00 | 0,00 |
| 6911000001 | EXPANSION | 4.500,00 | 7.835,72 | 4.500,00 | 0,00 |
| 6913 | OTHER CONTRIBUTIONS | 8.000,00 | 9.230,17 | 8.000,00 | 3.321,86 |
| 6913000001 | OTHER CONTRIBUTIONS | 1.000,00 | 1.000,00 | 1.000,00 | 0,00 |
| 6913000002 | GIFTS AND PRIZES | 2.000,00 | 2.540,28 | 2.000,00 | 3.321,86 |
| 6913000003 | PROMOTIONAL/ADVERTISING MATERIAL | 5.000,00 | 3.293,25 | 3.000,00 | 0,00 |
| 6913000004 | BROCHURES/WELCOME KITS | 0,00 | 2.396,64 | 2.000,00 | 0,00 |
| 6915 | OVERHEADS | 30.900,00 | 31.728,25 | 36.300,00 | 35.789,51 |
| 6915000001 | CONSULTANCY SERVICES | 6.500,00 | 6.128,30 | 6.500,00 | 6.128,30 |
| 6915000002 | INSURANCE | 3.600,00 | 2.932,65 | 3.600,00 | 2.932,65 |
| 6915000003 | OFFICE EQUIPMENT SERVICING | 1.000,00 | 2.585,79 | 4.000,00 | 6.862,01 |
| 6915000005 | BANK FEES | 2.800,00 | 2.645,23 | 3.000,00 | 2.600,43 |
| 6915000006 | TRANSLATION | 10.000,00 | 8.328,60 | 10.000,00 | 8.230,03 |
| 6915000007 | OUT-OF-PERIOD EXPENSE | 0,00 | 80,72 | 0,00 | 141,37 |
| 6915000008 | MEMBERSHIP FEES | 3.000,00 | 3.330,77 | 3.700,00 | 3.565,97 |
| 6915000009 | SOFTWARE | 1.000,00 | 2.564,80 | 1.500,00 | 2.062,27 |
| 6915000011 | OTHER OVERHEADS | 3.000,00 | 3.131,39 | 4.000,00 | 3.266,48 |
| 6917 | ORGANIZATION OF EVENTS | 33.000,00 | 31.675,90 | 30.000,00 | 7.894,40 |
| 6917000012 | Charter of the duties of parents | | 0,00 | | |
| 6917000013 | Flambeau | | 20.164,26 | | |
| 6917000014 | PJ Meeting | | 889,32 | | |
| 6917000015 | Panamerican Congress | | 0,00 | | 1.715,69 |
| 6917000016 | Friendly Games | | 4.719,68 | | 4.655,52 |
| 6917000017 | Ethics plaques | | 5.902,64 | | 476,99 |
| 6917000018 | CSIT | | | | 1.046,20 |
| 6917000019 | Other events | | | | |
| 6920 | ORGANIZATION OF STATUTORY MEETINGS | 18.000,00 | 40.263,37 | 0,00 | 15.401,74 |
| 6951000001 | MAINTENANCE | 1.000,00 | 0,00 | 1.000,00 | 1.470,00 |
| 6951000002 | VILLA QUEIROLO LEASE FEE | 18.500,00 | 18.721,46 | 18.800,00 | 18.889,95 |
| 6951000003 | WEBSITE MAINTENANCE | 1.000,00 | 251,32 | 1.500,00 | 557,86 |
| 6951000005 | MEMBERSHIP CARDS | 1.000,00 | 0,00 | 0,00 | 0,00 |
| 6951000007 | GRAPHIC ARTS COMPETITION - IOC EXHIBITION | 500,00 | 500,00 | 500,00 | 7.831,79 |
| 6951000008 | MUNICIPAL WASTE TAX | 500,00 | 153,00 | 500,00 | 150,00 |
| 6951000009 | COMMUNICATION AWARD | 1.500,00 | 1.304,78 | 1.500,00 | 0,00 |
| 6951000010 | LEASE PAYMENT - OFFICE FURNITURE | | | | 3.525,70 |
| 6951000013 | IMPAIRMENT LOSS ON MEMBERSHIP FEES | 6.000,00 | 18.675,00 | 6.000,00 | 0,00 |
| 6951000014 | LAUSANNE REPRESENTATION | | 11.255,32 | 30.000,00 | 12.725,62 |
| 6951000015 | PROVISIONS AND RESERVES | 1.000,00 | 0,00 | 1.500,00 | 23.619,00 |

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PANATHLON INTERNATIONAL
LUDIS IUNGIT

Name: PANATHLON INTERNATIONAL

Tax ID number: 80045290105

VAT: 02009860996

Address: VIA AURELIA PONENTE, 1 16035 RAPALLO GE

| | | Draft Budget 2021 | Draft Budget 2022 |
|--------------------------------|---|-------------------|-------------------|
| STATEMENT OF INCOME - Expenses | | | |
| 69 | EXPENSES | 532.500,00 | 532.500,00 |
| 6901 | ADMINISTRATIVE EXPENSE | 20.000,00 | 20.000,00 |
| 6903 | STAFF COSTS AND CONTRACTORS | 265.300,00 | 267.300,00 |
| 6905 | ORGANIZATION OF MEETINGS | 8.000,00 | 8.000,00 |
| 6907 | REIMBURSEMENT OF EXPENSES - INTERNATIONAL BODIES | 67.500,00 | 67.500,00 |
| 6909 | DISTRICT PRESIDENTS' COMMITTEE | 14.000,00 | 14.000,00 |
| 6911 | EXPANSION | 4.000,00 | 4.000,00 |
| 6913 | OTHER CONTRIBUTIONS | 5.000,00 | 5.000,00 |
| 6915 | OVERHEADS | 29.200,00 | 29.200,00 |
| 6917 | ORGANIZATION OF EVENTS | 30.000,00 | 5.000,00 |
| 6920 | ORGANIZATION OF STATUTORY MEETINGS | 0,00 | 22.000,00 |
| 6951000001 | MAINTENANCE | 1.000,00 | 1.000,00 |
| 6951000002 | VILLA QUEIROLO LEASE FEE | 18.800,00 | 18.800,00 |
| 6951000003 | WEBSITE MAINTENANCE | 1.000,00 | 1.000,00 |
| 6951000005 | MEMBERSHIP CARDS | 0,00 | 0,00 |
| 6951000007 | GRAPHIC ARTS COMPETITION - IOC EXHIBITION | 500,00 | 500,00 |
| 6951000008 | MUNICIPAL WASTE TAX | 500,00 | 500,00 |
| 6951000009 | COMMUNICATION AWARD | 0,00 | 1.500,00 |
| 6951000010 | LEASE PAYMENT - OFFICE FURNITURE | 7.000,00 | 7.000,00 |
| 6951000013 | IMPAIRMENT LOSS ON MEMBERSHIP FEES | 5.000,00 | 5.000,00 |
| 6951000014 | LAUSANNE REPRESENTATION | 14.000,00 | 14.000,00 |
| 6991 | MAGAZINE EXPENSE | 38.700,00 | 38.200,00 |
| 70 | AMORTIZATION, DEPRECIATION AND IMPAIRMENT | 3.000,00 | 3.000,00 |
| STATEMENT OF INCOME - Revenue | | | |
| | | | |
| 59 | REVENUE | 532.500,00 | 532.500,00 |
| 5901 | MEMBERSHIP FEES | 436.500,00 | 436.500,00 |
| 5903 | IOC GRANTS | 91.000,00 | 91.000,00 |
| 5991 | REVENUE FROM MAGAZINE | 0,00 | 0,00 |
| 5993 | OTHER INCOME | 5.000,00 | 5.000,00 |
| INCOME/LOSS | | 0,00 | 0,00 |