



# ISOCARP

Knowledge for Better Cities

**INTERNATIONAL SOCIETY OF CITY AND REGIONAL PLANNERS**  
**INTERNATIONALE VERENIGING VAN STEDEBOUWKUNDIGEN**  
Chamber of Commerce no. 40397271

## **REPORT ON ANNUAL ACCOUNTS** **Period 01-07-2016 / 30-06-2017**

(in Euros)

19.10.2017  
Initialled / signed for identification only  
Date: ..... / ..... / .....  
PKF Walther  
accountants & belastingadviseurs

*Contents*

	page
<u>Annual accounts</u>	
Executive Committee	3
Approval annual accounts 2015	3
Balance sheet as per 30th June 2016	4
Statement of income and expenditure as per 30th June 2016	4
Notes and principles of valuation and determination of income	5
Notes to the balance sheet	6
Notes to the statement of income and expenses	8

*Executive Committee*

On 30th June 2017 EXCO consisted of the following persons:

President	Ric Stephens
Secretary General	Didier Vancutsem
Treasurer	Dhiru Thadani
Vice Presidents	Martin Dubbeling
	Khalid El Adli
	Sławomir Ledwoń
	Piotr Lorens
	Shi Nan
	Shipra Narang Suri
	Ana Peric

*Approval annual accounts 2015/2016*

The annual accounts for 2015/2016 could not be approved at the Annual General Meeting during the 52nd Congress in Durban, South Africa, September 2016 because the necessary quorum was not achieved. Since the meeting had no quorum the approval had to be done online. The necessary quorum was reached during the period between 13-01-2017 and 31-01-2017 when members could react online.

## BALANCE SHEET AS PER 30th June 2017

		30th June 2017		30th June 2016	
		€	€	€	€
<b>ASSETS</b>					
<b>FIXED Assets</b>					
Office Equipment	1		2.258		3.621
<b>Current Assets</b>					
Accounts receivable	2	19.449		91.043	
Bank and Cash	3	254.856		99.116	
			274.305		190.159
			<u>276.563</u>		<u>193.780</u>
<b>EQUITY AND LIABILITIES</b>					
Capital and surplus			3.276		91.736
<b>CURRENT LIABILITIES</b>					
Programs and projects	4	215.725		46.249	
Taxation	5	3.065		3.416	
Accounts payable	6	54.497		52.379	
			273.287		102.044
			<u>276.563</u>		<u>193.780</u>

## STATEMENT OF INCOME AND EXPENDITURE 1 July 2016 - 30 June 2017

		30th June 2017		30th June 2016	
		€	€	€	€
<b>Income</b>					
Membership fees		36.368		58.307	
Vice-Presidents Programs		49.561		106.278	
Other income/expenses		-340		3.201	
Total			85.589		167.786
<b>Costs of organisation</b>					
Operations		-124.638		-139.440	
Office rent		-11.445		-8.577	
Administration		-18.870		-25.650	
Executive Committee		-13.414		-18.998	
Depreciation		-2.222		-2.009	
Bank costs and interest		-3.461		-2.097	
			-174.050		-196.770
<b>Result</b>			<u>-88.461</u>		<u>-28.984</u>

## NOTES

### *Activities*

ISOCARP organises activities and events both for its members as well as for other professionals in the field of regional and city planning.

### *General accounting principles for the preparation of the annual accounts*

The annual accounts are prepared according to Dutch Gaap and comply with Statement C1 of the "Raad voor de Jaarverslaggeving".

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention, unless presented otherwise. Income and expenses are accounted for on accrual basis. Profit is only included when realized on balance sheet date. Liabilities and any losses originating before the end of the financial year are taken into account if they have become known before preparation of the annual accounts.

### *Going Concern*

During the financial year ended 30 June 2017 ISOCARP calculated a loss of € 88.461. The capital and surplus was reduced to €3.276.

The Budget for 2017/2018 indicates we are steadily growing our membership and collecting dues from all members.

In past years the ISOCARP Award of Excellence program averaged 8 submissions generating income for the organization. Under new leadership of Vice-President, Ana Peric, in 2016/ 2017 ISOCARP had a record high of 14 submissions for the Award of Excellence program increasing revenue by 175%. We are confident that the award program will continue to attract global attention and the submissions will continue to increase.

We anticipate a profit from the 2017 Congress in Portland Oregon which will help cover the organization's annual expenses. More than 200 international delegates are attending the Congress this year.

Under the leadership of newly elected president, Martin Dubelling, the Urban Planning Advisory Team (UPATs) have been conducted in Wuhan and Bodo. Vice President Lorens has successfully completed Young Planning Professional (YPP) training in several countries including Poland, Russia, and the Middle East.

The organization has worked hard to reduce staff time, better manage expenses, and administration.

In 2017, as a cost saving measure, we suspended travel allowances to EXCO members. These travel allowances have since been reinstated.

It is our sincere goal to have a surplus of funds at the end of the 2017–2018 financial year.

Therefore the annual accounts are prepared on a going concern basis.

### *Fees*

According to an ExCo decision taken in September 2016 many members were deleted from the membership database during the last bookkeeping year 2016-2017, since they did not pay their membership fee.

An amount of € 42401,-- had to be written off. From this amount the reserve was deducted with an amount of € 12000,--

## PRINCIPLES OF VALUATION

### *Fixed assets*

Fixed assets are valued at historical cost less accumulated depreciation on a straight-line basis over the estimated useful life

### *Accounts receivable*

Accounts receivable are valued at nominal value less provision for non-payment of fees.

### *Other assets and liabilities*

The other assets and liabilities are stated at face value.

## PRINCIPLES OF DETERMINATION OF INCOME

Project results are added to the Profit and Loss Statement once the project is finalised.

### *Depreciation of fixed assets*

The depreciation is: 20% per annum. Only for Laptops the depreciation is 33,3% per annum.

## Notes to the balance sheet

for the year ending

	30-6-2017	30-6-2016
	€	€
<b>Fixed Assets</b>		
<u>1. Office Equipment</u>		
Book value as at 1st July	3.620,53	5.629,21
Investments	859,10	-
Depreciation	-2.222,06	-2.008,68
<i>Book value as at</i>	<u>2.257,57</u>	<u>3.620,53</u>
 Cost of acquisition	15.757,38	14.898,28
Depreciation old	-11.277,75	-9.269,07
Accumulated depreciation	-2.222,06	-2.008,68
<i>Book value as at</i>	<u>2.257,57</u>	<u>3.620,53</u>
 <b>Current Assets</b>		
<u>2. Accounts receivable</u>		
Membership fees 2014/2015	-	30.095,00
Membership fees 2015/2016	1.274,00	20.036,00
Membership fees 2016/2017	2.565,50	-
Provision non-collectable fees	-3.000,00	-15.000,00
Deposit Post NL	285,00	285,00
Deposit Key Office	20,00	20,00
 <u>Accounts prepaid</u>		
ExCo allowance prepaid	4.455,68	4.236,67
Advanced Paid for future Congress	10.751,08	4.738,50
Prepaid expenses	2.893,58	2.886,12
 <u>Debtors</u>		
SUSREG	-	22.204,10
NYPP Guangzhou 2016	-	15.000,00
Trologis	-	1.500,00
Arcadis	-	3.000,00
Isocarp Institute	204,55	2.041,90
	<u>19.449,39</u>	<u>91.043,29</u>
 <u>3. Bank and Cash</u>		
ING Bank N.V.	4.449,43	28.034,71
ING Bank N.V. (capital account)	249.415,85	68.997,72
Cash in hand	990,71	2.083,90
	<u>254.855,99</u>	<u>99.116,33</u>
 <b>Equity and Liabilities</b>		
Capital and Surplus	<u>3.275,40</u>	<u>91.736,45</u>



	<u>30-6-2017</u>	<u>30-6-2016</u>
	€	€
Movement:		
Balance sheet as per 1 January	91.736,45	120.719,69
Result	-88.461,05	-28.983,24
Balance sheet as per 30-06-2017	<u>3.275,40</u>	<u>91.736,45</u>

#### Current liabilities

##### 4. Programs and projects

Espresso	6.767,40	24.096,06
ThinkNature	93.660,42	-
UPAT Wuhan 2017	25.756,26	-
UPAT Norway 2017	49.072,39	-
YPP Wroclaw 2017	1.563,20	-
YPP Abu Dhabi 2017 (2016)	27.433,83	-2.528,31
UNESCO Event Portland 2017	11.471,95	
NYPP Moscow 2016 (2014/15)	-	4.172,34
Moscow Urban Forum 2016	-	8.689,69
NYPP Guangzhou 2016	-	7.819,44
UPAT GAZA	-	4.000,00
	<u>215.725,45</u>	<u>46.249,22</u>

##### 5. Taxation

Payroll tax	<u>3.065,00</u>	<u>3.416,00</u>
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##### 6. Accounts payable

EXCO Allowances	10.844,32	5.440,55
Advanced received for future congress	3.157,00	10.383,54
Holiday allowance	553,67	682,75
Advanced received fees 2016/2017	-	25.725,95
Advanced received fees 2017/2018	28.503,00	2.871,00
Advanced received fees 2018/2019	5.507,50	1.953,00
Advanced received fees 2019/2020	720,50	279,00
Advanced received fees 2020/2021	86,00	-
Accrued expenses	5.125,11	5.042,69
	<u>54.497,10</u>	<u>52.378,48</u>



Notes to the statement of income and expenses

	Income	Expenses	Result	30-6-2017 Total result	30-6-2016 Total result
	€	€	€	€	€
<b><u>Membership fees</u></b>					
Fees 2016/2017	65.500,00				
Still to receive 2016/2017	2.565,50				
Depreciation 2014/2015		28.296,00			
Depreciation 2015/2016		14.105,00			
Provision non-collectable fees	12.000,00				
Discount Multiple years		1.296,25			
	80.065,50	43.697,25	36.368,25	36.368,25	58.307,30
<b><u>Vice Presidents Programs</u></b>					
Awards	7.063,76				
Incentive Fund		1.200,00			
Marketing		22,55			
Durban Congress 2016	35.957,44				
UN Habitat III		516,84			
YPP Abu Dhabi 2016		2.528,31			
NYPP Guangzhou 2016	4.020,94				
Moscow Urban Forum 2016	5.733,42				
NYPP Moscow 2016	4.657,06				
YPP Glasgow workshop 2016	3.080,49				
UPAT GAZA	1.176,74				
Publications (Reviews)	-	7.860,87			
	61.689,85	12.128,57	49.561,28	49.561,28	106.278,27
<b><u>Other income/expenses</u></b>					
Hannover Messe		339,90			
		339,90	-339,90	-339,90	3.201,08
<b><u>Operations</u></b>					
Salaries Gross		108.259,12			
Holiday allowances		8.603,51			
Absence Insurance		3.767,70			
Social Taxes		21.672,10			
External advisors		3.660,64			
Other staff costs		244,99			
Salaries charged to projects	21.570,21	-			
	21.570,21	146.208,06	124.637,85	-124.637,85	-139.439,93
The number of employees is 2,31 fte (2015/2016 3,08 fte)					
<b><u>Office rent</u></b>			-11.445,16	-11.445,16	-8.576,64
<b><u>Administration</u></b>					
Postage and Freight		1.661,94			
Phone		309,47			
Office supplies		482,55			
Office General		190,54			
Representation		228,61			
Automation		1.154,38			
Internet		8.627,15			
Subscription/Documentation		420,00			
Accountant		3.630,00			
Insurance General		2.165,68			
		18.870,32	-18.870,32	-18.870,32	-25.649,96

**Executive Committee**

BM/GA meetings	770,90			
Allowances	12.168,78			
Other costs	474,23			
	<u>13.413,91</u>	<u>-13.413,91</u>	-13.413,91	-18.998,14

<b><u>Depreciation</u></b>	2	<u>-2.222,06</u>	-2.222,06	-2.008,68
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<b><u>Bank costs and interest</u></b>		<u>-3.461,38</u>	-3.461,38	-2.096,54
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Result			<u>-88.461,05</u>	<u>-28.983,24</u>
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**Specifications**

**1. Durban Congress**

General costs	2.851,08		
Internet/Web/Porti/Copy	6.219,79		
Bank charges	1.488,99		
Marketing	100,00		
Participation Fees	46.575,00		
Travel Staff	157,70		
	<u>46.675,00</u>	<u>10.717,56</u>	<u>35.957,44</u>

**2. Depreciation:**

Book value as at 1st July 2016	3.620,53
Investments	859,10
Depreciation	<u>-2.222,06</u>
Book value as at 30th June 2017	<u>2.257,57</u>

## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To: The Executive Committee of Internationale Vereniging van Stedebouwkundigen (ISOCARP)

We have reviewed the accompanying financial statements of Internationale Vereniging van Stedebouwkundigen (ISOCARP) at 's-Gravenhage, that comprise the balance sheet as at 30 June 2017, the profit and loss account for the year then ended and the notes, comprising a summary of the accounting policies and other explanatory information.

### Management's responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting standard C1 of the Dutch Accounting Standard Board. Furthermore management is responsible for such internal control as it determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

### Accountant's responsibility

Our responsibility is to express a conclusion on the financial statements. We conducted our review in accordance with Dutch law, including the Dutch Standard 2400 'Engagements to Review Financial Statements'. This requires that we comply with ethical requirements and that we plan and perform the review to be able to conclude whether anything has come to our attention that causes us to believe that the financial statements are not prepared in all material respects in accordance with the applicable financial reporting framework.

A review of financial statements in accordance with the Dutch Standard 2400 is a limited assurance engagement. The performed procedures consisted primarily of making inquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with the Dutch Standards on Auditing. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not give a true and fair view of the financial position of Internationale Vereniging van Stedebouwkundigen (ISOCARP) as at 30 June 2017 and of its results for the year then ended in accordance with the accounting standard C1 of the Dutch Accounting Standard Board.

Delft, 19 October 2017

PKF Wallast



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Den Haag, 29 January 2018

Subject: representation in connection with the financial statements 2016-2017, ended 30 June 2017

Geachte heer Pronk,

This representation letter is provided in connection with your review engagement of the financial statements 2016-2017 of ISOCARP for the purpose of issuing a review report that nothing has come to your attention that causes you to believe that the financial statements do not give a true and fair view of the financial position of ISOCARP as at 30 June 2017 and of the result for the year then ended in accordance with the financial reporting standards for non-profit organizations.

We acknowledge that the purpose of the engagement is to provide a review report and that accordingly, you have not performed an audit and an auditor's report is not provided.

We have made appropriate inquiries of management and officers of the entity with the relevant knowledge and experience, as we considered necessary and relevant for the purpose of appropriately informing ourselves. Accordingly, we confirm, to the best of our knowledge and belief, the following representations

#### **Financial Statements**

1. We acknowledge our responsibility for the preparation of the financial statements and for the preparation of the management board report, both in accordance with the financial reporting standards for non-profit organizations. We have fulfilled our responsibilities, as set out in the terms of the review engagement, for the preparation of the financial statements 2016-2017

including its fair presentation.

2. All transactions have been recorded in the accounting records and are reflected in the financial statements.
3. We believe that the significant assumptions used in making estimates with respect to the collectability of the receivable membership fees and the receivable payments of projects are reasonable
4. All events subsequent to the date of the financial statements and for which the financial reporting standards for non-profit organizations requires adjustment or disclosure have been adjusted or disclosed.
5. We believe that the effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole.

#### **Information provided**

6. We have provided you with:
  - Access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, supporting documentation and other matters including all minutes of the General Meetings, Supervisory Board/Audit Committee (of equivalent) and the Board of Directors and when applicable, summaries of actions of meetings held after period end for which minutes have not yet been prepared.
  - Additional information that you have requested from us for the purpose of the review.
  - Unrestricted access to persons within the entity from whom you determined it necessary for the review of the financial statements.

#### **Fraud and compliance with law and regulation**

7. The term fraud refers to an intentional act by one or more individuals among management, those charged with governance, employees, or third parties, involving the use of deception to obtain an unjust or illegal advantage. Fraud also includes misstatements resulting from misappropriation of assets, including pledging of assets without proper authorization. Fraudulent financial reporting involves intentional misstatements or omissions of amounts or disclosures in the financial statements to deceive financial statement users.
8. We acknowledge responsibility for the design and implementation of internal control to prevent and detect fraud.
9. We have disclosed to you the existence of any actual, suspected or alleged fraud that we are aware of and that affects the entity.

10. We have disclosed to you all known significant facts relating to any frauds or suspected frauds that may have affected the entity.
11. We have disclosed to you all known actual or possible non-compliance with laws and regulations for which the effects of non-compliance affect the entity's financial statements.

**Related parties**

12. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.
13. **Commitments, contractual obligations or contingencies, non-monetary transactions or transactions for no consideration**
14. We have disclosed to you:
  - Material commitments, contractual obligations or contingencies that have affected or may affect the entity's financial statements, including disclosures; and
  - Material non-monetary transactions or transactions for no consideration undertaken by the entity in the financial reporting period under consideration.

Yours sincerely,



ISOCARP  
Het bestuur

Enclosures  
/375400.