



**World Scout Bureau – Europe Support Centre,
Geneva**

Report of the Independent Auditor to the
European Scout Committee on the
Consolidated Financial Statements 2023

**KPMG SA**

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Report of the Independent Auditor to the European Scout Committee on the Consolidated Financial Statements of World Scout Bureau – Europe Support Centre, Geneva**Opinion**

We have audited the consolidated financial statements of World Scout Bureau – Europe Support Centre (the Group), which comprise consolidated balance sheet, consolidated statement of operations, consolidated statement of changes in funds, consolidated cash flow statement and notes for the year ended 30 September 2023.

In our opinion, the accompanying consolidated financial statements for the year ended 30 September 2023 are prepared, in all material respects, in accordance with the accounting principles described in the notes.

Basis for Opinion

We conducted our audit in accordance with Swiss Standards on Auditing (SA-CH). Our responsibilities under those standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements” section of our report. We are independent of the Group in accordance with the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Consolidated Financial Statements

The Management is responsible for the preparation of the consolidated financial statements in accordance with the accounting principles as described in the notes to the consolidated financial statements, and for such internal control as the Management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Management is responsible for assessing the Group’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.



As part of an audit in accordance with SA-CH, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG SA

Alexandra Depoire
Licensed Audit Expert

Anaïs Cheron

Geneva, 20 February 2024

Enclosure:

- Consolidated financial statements (consolidated balance sheet, consolidated statement of operations, consolidated statement of changes in funds, consolidated cash flow statement and notes)

WORLD SCOUT BUREAU - EUROPE SUPPORT CENTRE
CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2023

	Notes	30.09.2023	30.09.2022
		USD	USD
ASSETS			
Current assets			
Cash and cash equivalent	4	1'172'869	800'620
Accounts receivable		134'014	38'321
Current account - World Scout Bureau KL/GVA		123'935	47'629
Prepayments and accrued income		75'762	591'961
Total current assets		<u>1'506'579</u>	<u>1'478'531</u>
Non-current assets			
Fixed assets, net		7'738	8'188
Financial assets EIF	8	3'226'075	2'694'469
Total non-current assets		<u>3'233'813</u>	<u>2'702'657</u>
TOTAL ASSETS		<u>4'740'392</u>	<u>4'181'188</u>
LIABILITIES AND FUNDS			
Current liabilities			
Registration fees received in advance		-	-
Accounts payable		145'380	33'351
Accrued liabilities		148'749	226'749
Current account - World Scout Bureau KL/GVA		-	-
Deferred income	5	242'907	533'940
Total current liabilities		<u>537'037</u>	<u>794'040</u>
Restricted Funds			
Restricted project funds		12'354	21'024
Total restricted funds		<u>12'354</u>	<u>21'024</u>
Own Funds		<u>4'191'001</u>	<u>3'366'124</u>
TOTAL LIABILITIES AND FUNDS		<u>4'740'392</u>	<u>4'181'188</u>

(See the accompanying notes)

WORLD SCOUT BUREAU - EUROPE SUPPORT CENTRE
CONSOLIDATED STATEMENT OF OPERATIONS FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	2022/2023	2021/2022
		USD	USD
OPERATIONAL INCOME			
Regional registration fees		186'803	146'892
Contribution from WSB-Global Support Centre		70'000	0
Unrestricted funds	5	2'179'062	1'452'789
Restricted funds (projects)	5	4'491'666	1'642'179
Participation fees		74'735	26'743
Others		926	2'785
Total operational income		<u>7'003'192</u>	<u>3'271'388</u>
OPERATIONAL EXPENDITURE			
Strategy and Operations	6	662'091	491'548
Operations Service	6	1'762'029	1'251'601
Project charges covered by restricted funds	6	4'500'336	1'656'898
Depreciation		4'375	4'754
Total operational expenditure	7	<u>6'928'831</u>	<u>3'404'801</u>
OPERATIONAL RESULT		<u>74'362</u>	<u>(133'413)</u>
NET FINANCIAL INCOME			
Financial income		41'820	26'623
Financial costs		(24'683)	(18'021)
Profit/loss investments		306'098	(702'949)
Exchange gain/loss		418'610	(270'728)
NET FINANCIAL RESULT		<u>741'845</u>	<u>(965'075)</u>
RESULT BEFORE CHANGES IN RESTRICTED FUNDS		<u>816'207</u>	<u>(1'098'488)</u>
CHANGES IN RESTRICTED FUNDS			
Allocation		(4'491'666)	(1'642'180)
Use		4'500'336	1'656'898
NET RESULT BEFORE ALLOCATIONS / WITHDRAWALS		<u>824'877</u>	<u>(1'083'770)</u>
(Allocation to) / Withdrawal from			
- Reserve Development of European Scouting		-	203'992
- Reserve Support for registration/participation fees		-	60'276
- Reserve European Investment Fund (EIF)		(525'526)	672'286
NET RESULT AFTER ALLOCATIONS/WITHDRAWALS		<u>299'351</u>	<u>(147'216)</u>

(See the accompanying notes)

WORLD SCOUT BUREAU - EUROPE SUPPORT CENTRE
CONSOLIDATED STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Opening balance 01/10/22	Internally generated income	Allocation (external)	Internal fund transfers	Use (external)	Closing balance 30/09/23
	USD	USD	USD	USD	USD	USD
Restricted Funds						
EU granted projects	4'366		383'325		(386'299)	1'391
CoE granted projects	3'768		34'837		(38'514)	91
KAICIID granted projects	7'197		-		(7'197)	-
World Scouting Grants (ex MoP granted projects)	5'693		73'688		(68'509)	10'872
UNICEF ECARO	-		3'976'782		(3'976'782)	-
Erik Frank Trust	-		23'035		(23'035)	-
Other restricted funds	-		-		-	-
Total restricted funds	21'024	-	4'491'666	-	(4'500'336)	12'354

	Opening balance 01/10/21	Internally generated income	Allocation (external)	Internal fund transfers	Use (external)	Closing balance 30/09/22
	USD	USD	USD	USD	USD	USD
Own funds						
Unrestricted						
- Registration/participation fees reserve	110'607					110'607
- Development of European Scouting reserve	29'089					29'089
- European Investment Fund (EIF) reserve	3'174'128	525'526				3'699'654
- other unrestricted funds	52'300	299'351				351'652
Total own funds	3'366'124	824'877	-	-	-	4'191'001

	Opening balance 01/10/21	Internally generated income	Allocation (external)	Internal fund transfers	Use (external)	Closing balance 30/09/22
	USD	USD	USD	USD	USD	USD
Restricted Funds						
EU granted projects	4'366		165'309		(165'309)	4'366
CoE granted projects	-		36'565		(32'797)	3'768
KAICIID granted projects	1'298		11'061		(5'162)	7'197
Messenger of Peace granted projects	30'079		115'006		(139'391)	5'693
UNICEF ECARO	-		1'303'427		(1'303'427)	-
Other restricted funds	-		10'813		(10'813)	-
Total restricted funds	35'743	-	1'642'179	-	(1'656'898)	21'024

	Opening balance 01/10/21	Internally generated income	Allocation (external)	Internal fund transfers	Use (external)	Closing balance 30/09/22
	USD	USD	USD	USD	USD	USD
Own funds						
Unrestricted						
- Registration/participation fees reserve	170'883				(60'276)	110'607
- Development of European Scouting reserve	233'081			(203'992)		29'089
- European Investment Fund (EIF) reserve	3'846'414			203'992	(876'278)	3'174'128
- other unrestricted funds	199'517				(147'216)	52'300
Total own funds	4'449'894	-	-	-	(1'083'770)	3'366'124

WORLD SCOUT BUREAU - EUROPE SUPPORT CENTRE
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2022/2023	2021/2022
	USD	USD
Cash flow from operations		
Net surplus of the year before allocation/withdrawals	816'207	(1'098'489)
Depreciation	4'375	4'755
Loss on disposal of assets	-	-
Foreign currency conversion	-	-
(Increase)/Decrease in Account receivable	(95'693)	(16'702)
(Increase)/Decrease of Prepayments & accrued income	516'200	(575'356)
(Increase)/Decrease of Amounts receivable from related parties	-	-
(Increase)/Decrease of Inventory	-	-
(Decrease)/Increase Registration fees received in advance	-	-
(Decrease)/Increase Accounts payable, other liabilities	112'029	106'043
(Decrease)/Increase Accrued Liabilities & deferred income	(369'032)	429'082
(Decrease)/Increase Amounts payable to related parties	(76'307)	6'778
(Decrease)/Increase restricted funds (Project)	(8'670)	(14'719)
Total cash flow from operations	899'109	(1'158'608)
Cash flow from investing activities		
Purchase cost of fixed assets, net	3'924	(3'669)
Sales Proceed from disposal of fixed assets	-	-
Outflow from Investment in financial assets	(530'784)	872'481
Total cash flow from investing activities	(526'860)	868'812
Increase in cash and term deposits	372'249	(289'796)
CASH AND TERM DEPOSITS		
Opening balance as of 1st October	800'620	1'090'416
Closing balance as of 30 September	1'172'869	800'620
Increase in cash and term deposits	372'249	(289'796)

(See the accompanying notes)

WORLD SCOUT BUREAU – EUROPE SUPPORT CENTRE
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS AT 30 SEPTEMBER 2023

Note 1- General

The World Scout Bureau (WSB) – Europe Support Centre is a regional branch of the World Scout Bureau, in conformity with Articles XVII (2) and XX (2c) of the Constitution of the World Organization of the Scout Movement (WOSM).

The WSB – Europe Support Centre serves as the Secretariat of the European Scout Region of WOSM, and its offices are based respectively in Geneva, Switzerland, with the legal form of an association under Article 60 and following of the Swiss Civil Code, and in Brussels, Belgium, with the legal form under Title III of Belgian law of 27 June 1921 on non-profit associations.

The offices of the World Scout Bureau (WSB) – Europe Support Centre are directed by the Regional Director who is appointed by the Secretary General of WOSM and the European Scout Committee (ESC).

The WSB – Europe Support Centre’s functions are to:

- To serve as secretariat of the European Scout Region.
- To serve as a secretariat of the World Organization and work with the World Scout Bureau and other Regional Offices in matters relating to the Region.
- To support the operational implementation of resolutions of the Regional Conference and any other duties assigned by the Regional Conference as well as regional Scout events and meetings in such a way the European Scout Committee may define.
- To maintain relations with Member Organizations and to assist them in the development of Scouting.
- To maintain relations with European organizations whose activities are concerned, inter alia, with youth.

Note 2 – scope of consolidation

As part of the continuous improvement of its financial management functions, the European Scout Region presents, on a voluntary basis, a consolidated annual financial statement. This presentation is prepared to present an aggregated, clear and transparent overview. The consolidated financial statements of the WSB-Europe Support Centre include the following legal entities:

- ◇ Bureau Mondial du Scoutisme – Bureau Régional Européen in Geneva
- ◇ Bureau Européen du Scoutisme ASBL in Brussels

Note 3 - Accounting policies

a. Basis for preparing the financial statements

The accounting principles and presentation of the consolidated financial statements of the WSB – Europe Support Centre have been prepared in accordance with accounting principles set below. The consolidated financial statements have been prepared using historical cost principles and are presented in US Dollars.

The WSB – Europe Support Centre financial statements were prepared by the Corporate Services, the Regional Director, and the Regional Treasurer on 27 November 2023 and will be submitted for the approval of the European Scout Committee.

WORLD SCOUT BUREAU – EUROPE SUPPORT CENTRE
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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b. Foreign currency conversion

Assets and liabilities in foreign currencies other than that of the WSB - Europe Support Centre's functional currencies (CHF and EUR) are converted in USD at rates prevailing at the balance sheet date, while transactions during the year in foreign currencies are converted to US Dollars at rate at the exchange rate prevailing at the beginning of the month of the transaction.

c. Cash and short-term deposits

Cash and cash equivalent include cash holdings, bank accounts holdings and deposits with a maturity of less than three months which are valued at the nominal value.

Short-term deposits are deposits with a maturity from four to twelve months which are valued at the nominal value.

d. Accounts receivable

Accounts receivable are reported at face value net of value adjustments to cover collection risk.

e. Fixed assets

Fixed assets are capitalised at cost less accumulated depreciation. Depreciation is calculated on a straight-line basis over the expected useful lives of the assets.

f. Financial assets

Prior to November 2022, the European Investment Fund (EIF) was held in trust by the European Scout Foundation. The funds, which have been repatriated in November 2022, are again held and managed by UBS, but directly with the Bureau Mondial du Scoutisme – Bureau Régional Européen in Geneva. Funds are kept in a medium- to long-term investment portfolio as detailed under note 8. The financial assets are valued at market value. The movement in fair value of financial assets is recognized in the financial income and allocated to the Reserve European Investment Fund.

g. Provision

A provision is recognised when the organisation has a present obligation (legal or constructive) as a result of past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate can be made of the amount of obligation.

h. Accrued liabilities and deferred income

Accrued liabilities relate to cost of goods received or services rendered where invoices have yet to be received at year-end. These costs are recorded based on management's best estimate of future cash outflows. Deferred income represents payments received in advance.

i. Restricted funds

Restricted funds (Projects) consist of restricted funds received for specific project activities. These funds either cover current obligations for specific projects or activities still in progress at year end or need to be used for implementing the same project activities in the next year subject to approval by donor.

WORLD SCOUT BUREAU – EUROPE SUPPORT CENTRE
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS AT 30 SEPTEMBER 2023

j. Own funds

Own funds consist of unrestricted reserves and the following reserves designated by the WSB Europe Support Centre for specific purposes:

- i. **Development of European Scouting**: the reserve for the Development of European Scouting should serve to finance long-term strategic priorities.
- ii. **Support for registration/participation fee**: the reserve is destined to assist National Scouts Organisations which are facing difficulties with the payment of their participation or registration fees.
- iii. **European Investment Fund (EIF)**: the reserve constitutes the invested financial assets of the European Region and is composed of various investments, detailed of portfolio hold in CHF under note 8.

Other unrestricted funds relate to surplus income from previous years that is not allocated to the above specific reserves.

k. Related parties

Related parties are defined as a party having the ability to directly or indirectly exercise significant influence on the other party in making financial or operative decisions. In addition to this, organisations that follow a coordinated purpose with the WSB – Europe Support Centre are deemed to be related parties.

l. Regional Registration fees

The WSB-Europe Support Centre follows the cash receipts method for the recognition of registrations fees (current and arrears) in accordance with the decisions of the World Scout Committee.

m. Contributions, donations and other income

Contributions and receipts of funds donated for specific purposes are recognised when collection is certain. Other income is recognised on accrual basis and registered in the period to which they relate.

n. Expenditure recognition

All expenses are accounted for on an accrual basis and registered in the period to which they relate.

WORLD SCOUT BUREAU – EUROPE SUPPORT CENTRE
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS AT 30 SEPTEMBER 2023

Note 4 – Cash and short-term deposit

	Currency	USD 30.09.23	Currency	USD 30.09.22
Petty cash in CHF	-	-	692	706
Petty cash in EUR	623	658	634	621
UBS accounts in CHF	145'895	159'538	200'406	204'406
UBS accounts in EUR	205'988	217'852	186'075	182'323
UBS account in USD	395'046	395'046	143'189	143'189
ING accounts in EUR	378'002	399'774	274'889	269'375
		1'172'869		800'620

Note 5 – Operational/projects income

	Total 30.09.2023	Total 30.09.2022
	USD	USD
Operational income		
Yearly distribution Fund for European Scouting	1'487'505	1'418'660
Grants from CoE - European Youth Foundation	30'045	25'110
Grant from the European Union	108'434	8'136
Other grants	553'078	883
Total	2'179'062	1'452'789
Projects income - restricted		
Grants from CoE - European Youth Foundation	34'837	36'565
Grants from the European Union	383'325	165'309
Grants from KAICIID	-	11'061
Grants from Leaders Training Fund	-	10'813
Grant from UNICEF ECARO	3'976'782	1'303'427
Grants from World Scouting Grant (ex MoP)	73'688	115'006
Grants from Eric Frank Trust	23'035	-
Total	4'491'666	1'642'179
Deferred income		
Grants from CoE - European Youth Foundation	17'462	-
Grants from the European Union	225'445	131'800
Grants from the European Parliament	-	100'919
Grant from UNICEF ECARO	-	254'379
Grants from Messenger of Peace	-	36'000
Other grants	-	10'842
Total	242'907	533'940

WORLD SCOUT BUREAU – EUROPE SUPPORT CENTRE
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS AT 30 SEPTEMBER 2023

Note 6 – Operational/projects expenses

	Strategy & Operations	Operations Service	Total	Strategy & Operations	Operations Service	Total
	2022-2023	2022-2023	2022-2023	2021-2022	2021-2022	2021-2022
	USD	USD	USD	USD	USD	USD
Staff costs	221'349	1'000'290	1'221'638	182'038	893'988	1'076'026
Travel costs (staff meetings)	31'997		31'997	23'933		23'933
Committee, institutional & working groups meetings	195'444		195'444	125'976		125'976
Activities, events		745'304	745'304		356'943	356'943
Admin. & Infrastructure	200'618		200'618	146'843		146'843
Communication and Media		16'435	16'435		669	669
Information Technology	12'683		12'683	12'758		12'758
	662'091	1'762'029	2'424'119	491'548	1'251'601	1'743'148

	Charges on projects	Charges on projects
	2022-2023	2021-2022
	USD	USD
EU granted projects	386'299	165'309
CoE granted projects	38'514	32'797
KAICIID granted project	7'197	5'162
World Scouting granted projects (ex MoP)	68'509	139'391
UNICEF ECARO Project	3'976'782	1'303'427
Eric Frank Trust granted projects	23'035	-
Other funds granted project	-	10'813
	4'500'336	1'656'898

WORLD SCOUT BUREAU – EUROPE SUPPORT CENTRE
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS AT 30 SEPTEMBER 2023

Note 7 – Operational Expenses related to Project Management

	30.09.23		30.09.22
	USD		USD
Goal 1 Services		Services	
WOSM Services coordination	28'740	WOSM Services coordination	35'988
Diversity & Inclusion	17'973	Diversity & Inclusion	41'808
Youth engagement : Agora	29'732	Youth engagement : Agora	26'337
Communication : Regional Comms Forum	10'836	Communication & Scouting's Profile	2'994
Partnerships - Network meeting	16'397	Partnerships - Youth Advocate Training	16'881
Scouting and humanitarian actions-Unicef	4'470'914	Scouting and humanitarian actions-Unicef	1'313'427
Sustainable Development : Earth Tribe	77'086	Growth & Development of Scouting	181'787
Growth & Development of Scouting	226'213	Impact measurement	128'254
Impact measurement	82'237		
Total Goal 1	4'960'127	Total Goal 1	1'747'476
Goal 2 Governance		Governance	
Support to Regional Scout Committees, sub-structures and Regional	72'260	Support to Regional Scout Committees, sub-structures	84'803
		Implementing and measuring sustainability measures	955
		Supporting preparation of a successful 17e ESGconference,	201'168
Total Goal 2	72'260	Total Goal 2	286'926
Goal 3 Support Operational framework		Support Operational framework	
Support the design of the Operational Framework by applying best practices and the GSAT standards	113'663	Support the design of the Operational Framework by applying best practices and the GSAT standards	49'589
		Support the recruitment of volunteers to the open call at	1'089
Total Goal 3	113'663	Total Goal 3	50'678
Goal 4 Better World Framework		Better World Framework	
Total Goal 4	0	Total Goal 4	0
Goal 5 Delivering high quality World and Regional events		Delivering high quality World and Regional events	
Academy 22 + planning Academy 23	165'617	Academy 21 + planning Academy 22	2'433
Sustainability Forum	43'129		
IC network meeting	9'361		
Total Goal 5	218'107	Total Goal 5	2'433
Goal 6 Communications and external relations		Communications and external relations	
Communicate better Scouting's impact via digital channels to	20'497	Communicate better Scouting's impact via digital channels	13'308
Total Goal 6	20'497	Total Goal 6	13'308
Goal 7 Strengthening Safe from Harm		Strengthening Safe from Harm	
		Ensure the roll-out and implementation of the internal Safe from Harm Procedure	5'618
Total Goal 7	0	Total Goal 7	5'618
Goal 8 Fundraising, partnerships and impact measurement		Fundraising, partnerships and impact measurement	
Strategic partnerships	31'600	Continue strengthening WSB's grant making system to	9'696
Influence and position of the Scout Movement	11'373	Establishing strategic partnerships on global and regional level & supporting NSOs in partnerships	10'771
Support European Scout Foundation	6'442	Support European Scout Foundation	12'101
Continue strengthening WSB's grant making system to NSOs	493		
Total Goal 8	49'908	Total Goal 8	32'568
Goal 9 Finance and administration		Finance and administration	
Financial management and control	34'019	Financial management and control	29'817
WOSM human resource policies & management	937	WOSM human resource policies & management	3'648
Internship programme	9'825	Internship programme	12'426
Administrative, IT & infrastructure support	128'979	Administrative, IT & infrastructure support	107'201
Support center coordination & realignment	5'825	Support center coordination & realignment	1'337
Depreciation	4'375	Depreciation	4'755
Total Goal 9	183'961	Total Goal 9	159'183
Goal 10 WSB coordination		WSB coordination	
Facilitate administrative functions	48'310	Regional staff meetings/inductionZ/training	24'056
Regional staff meetings/inductionZ/training	35'024	Training and licences tolls	6'528
Total Goal 10	83'334	Total Goal 10	30'584
Personnel costs	1'226'975	Personnel costs	1'076'026
Total Operational Expenses	6'928'831	Total Operational Expenses	3'404'801

**WORLD SCOUT BUREAU – EUROPE SUPPORT CENTRE
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS AT 30 SEPTEMBER 2023**

Note 8 – European Investment Fund (EIF)

EUROPEAN INVESTMENT FUND PORTFOLIO AS OF 30 SEPTEMBER 2023				
Investment category	Market value	Accrued interests	Total	% NV
Liquidities	7'142	24'875	32'017	1.08
bank accounts	2'131	-	2'131	0.07
receivables	-	1'358	1'358	0.05
withholding tax	-	23'517	23'517	0.79
money market	5'011	-	5'011	0.17
Bonds	1'132'410	-	1'132'410	38.06
investments in bonds	1'132'410	-	1'132'410	38.06
structured products & warrants	-	-	-	0.00
Shares	1'605'163	-	1'605'163	53.95
investments in shares	1'605'163	-	1'605'163	53.95
Real estate	118'646	-	118'646	3.99
investments in real estate	118'646	-	118'646	3.99
Precious metal & commodities	86'848	-	86'848	2.92
investments in pm & comm	86'848	-	86'848	2.92
Total net CHF	2'950'209	24'875	2'975'084	100.00
Total net USD	3'226'075	27'228	3'253'303	

EUROPEAN INVESTMENT FUND PORTFOLIO AS OF 30 SEPTEMBER 2022				
Investment category	Market value	Accrued interests	Total	% NV
Liquidities	12'862	1'358	14'220	0.54
bank accounts	12'862	-	12'862	0.49
receivables	-	-6'200	-6'200	-0.23
withholding tax	-	7'558	7'558	0.29
money market	-	-	-	0.00
Bonds	735'620	-	735'620	27.83
investments in bonds	735'620	-	735'620	27.83
structured products & warrants	-	-	-	0.00
Shares	1'893'255	-	1'893'255	71.63
investments in shares	1'893'255	-	1'893'255	71.63
Total net CHF	2'641'737	1'358	2'643'095	100.00
Total net USD	2'694'469	1'385	2'695'853	

Note 9 – Forward contracts

No forward contracts were concluded in 2023.

Note 10 – Fund for European Scouting

The purpose of the allocation from the Fund for European Scouting (FES) is to assist the development and growth of the Scout Movement in Europe by financing approved activities (projects) within the terms of the McIntosh bequest. The income from this Fund is an integral part of the World Scout Bureau – Europe Support Centre, based in Geneva.

The Fund for European Scouting, managed by JP Morgan Chase Guaranty Trust Company of New York, has a total market value of USD 28.65m as of September 20, 2023. (2022: USD25.94m). The amount received each year by the European Scout Region corresponds to 5% of the average market value of the Fund during the previous three years.

The actual amount, received on October 24, 2022, was USD 1'487'505 (CHF 1'468'257) and entered as such in the multi-currency financial management system.

Note 11 – Tax exemption

Geneva legal entity

Bureau Mondial du Scoutisme – Bureau Régional Européen in Geneva has been granted the status of exemption from tax on local, cantonal and federal level according to Art. 9, al. 1f & al. 3 of the taxation law for legal entities (LIPM). On October 27, 2021, the tax administration has granted the Bureau Mondial du Scoutisme – Bureau Régional Européen a tax exemption status for an indefinite period.

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Brussels legal entity

The Bureau Européen du Scoutisme ASBL in Brussels (non-profit association) is subject to the tax of legal entities which are not subject to corporation tax in accordance with art. 180, CIR 92 (Income Tax Code 1992)

Note 12 - Payment to members of the organs in charge

The European Scout Committee works on a voluntary basis. As per the approved regulations in force, members of the ESC are entitled to claim for the reimbursement of the travel and accommodation costs incurred during the ESC meetings or while on certain official travels.

Note 13 – List of Member Organisations, beneficiaries of activities, partners of events and regional projects

Austria	Pfadfinder und Pfadfinderinnen Österreichs
Belgium	Guidisme et Scoutisme en Belgique
Bosnia and Herzegovina	Scout Association in Bosnia and Herzegovina
Bulgaria	Organisation of Bulgarian Scouts
Croatia	Savez izvidaca Hrvatske
Cyprus	Cyprus Scouts Association
Czechia	Junák – český skaut
Denmark	Fællesrådet for Danmarks Drengespejdere
Estonia	Eesti Skautide Ühing
Finland	Suomen Partiolaiset - Finlands Scouter
France	Scoutisme Français
Germany	Ring deutscher Pfadfinder*innenverbände
Greece	Soma Hellinon Proskopon
Hungary	Magyar Cserkészszövetség
Iceland	Bandalag íslenskra Skáta
Ireland	Scouting Ireland
Israel	Hitachdut Hatsofim Ve Hatsofot Be Israel
Italy	Federazione Italiana dello Scautismo
Latvia	Latvijas Skautu un Gaidu centrālā organizācija
Liechtenstein	Pfadfinder und Pfadfinderinnen Liechtensteins
Lithuania	Lietuvos Skautija
Luxembourg	Scouting in Luxembourg
Malta	The Scout Association of Malta
Monaco	Association des Guides et Scouts de Monaco
Montenegro	Savez Izvidjaca Crne Gore
Netherlands	Scouting Nederland
North Macedonia	Sojuz na Izvidnici na Makedonija
Norway	Speidernes Fellesorganisasjon
Poland	Związek Harcerstwa Polskiego
Portugal	Federação Escutista de Portugal
Romania	Cercetasii României
San Marino	Associazione Guide e Esploratori Cattolici Sammarinesi
Serbia	Savez Izvidjača Srbije
Slovakia	Slovensky skauting

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Slovenia	Zveza tabornikov Slovenije
Spain	Federación de Escultismo en España
Sweden	Scouterna
Switzerland	Mouvement Scout de Suisse
Turkey	Turkiye Izcilik Federasyonu
United Kingdom	The Scout Association

Note 14 – Annual Report of European Scout Region

The activities and achievements of the Europe Scout Region are reflected in its 2022 - 2023 Annual Report.

Note 15 – War in Ukraine

As of today, except for an impairment by a global economic downturn, the impacts of the war in Ukraine and related events have no (potential) material financial negative impact as of September 30, 2023, and beyond. Volatility or abnormally large changes in equity or debt security prices, commodity prices, foreign currency exchange rates, and/or interest rates after September 30, 2023, could in itself materially impact the financial situation of the Bureau Mondial du Scoutisme – Bureau Régional Européen in Geneva. However, this risk is limited to the reserves and not impacting the stream of income.

It should be noted that the war situation led to the access of funding through a partnership with UNICEF. This has increased the income of the World Scout Bureau – Europe Support Centre (project funds), but to expenses in the same amount as these funds were fully used to palliate some of the negative consequences of the war. This project was closed in August 2023.

Note 16 – Europe Region new geographical boundaries

In March 2023, the World Scout Committee (WSC) of the World Organization of the Scout Movement (WOSM) took the decision to phase out the Eurasia Scout Region. The European Scout Committee was involved, together with the leadership of the Asia-Pacific and Eurasia Regions, in order to outline the best ways to support Scouting in the countries currently within the Eurasia Scout Region.

Following the decision of the WSC, the Member Organizations (MOs) of Ukraine, Moldova, Belarus, Georgia, Armenia and Azerbaijan joined, as of October 1st, 2023 the European Scout Region. The European Scout Committee supported this decision and took all the necessary steps to welcome additional members and extend the support to all Scouts within the new boundaries of the Region, always having our guiding principles in mind: Unity, Transparency, Continuous Improvement, Diversity and Inclusion and Youth Empowerment.

Between the time of the decision in March 2023 and September 30, 2023, the European Scout Committee, in close collaboration with relevant instances of the World Scout Bureau, aligned the key milestones and working to prepare the transition, welcome, induction and integration of the new Member Organizations. This included reviewing and clarifying any institutional and constitutional documents and policies of the Region, to align them with the new expanded boundaries.

The phase out of Eurasia Scout Region had no impact on Europe Scout Region finance as of September 30, 2023. A transfer of fixed asset for the amount of USD 3,9K has been effective as at October 1st, 2023.