



SCOUTS[®]
Creating a Better World

World Organization of the Scout Movement
Organisation Mondiale du Mouvement Scout
Всемирная Организация Скаутского Движения
Organización Mundial del Movimiento Scout
المنظمة العالمية للحركة الكشفية

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To : International Commissioners

July 2009

Accounts and Balance Sheet as at 30 September 2008

Dear Colleagues,

I am pleased to send you herewith the audited Accounts and Balance Sheet for the financial year ended 30 September 2008 of the World Scout Bureau, as accepted by the World Scout Committee at its last meeting.

You will note when reading page 11 of the document that, whereas the Central Office and four out of the six Regional Offices (Africa, Arab, Asia-Pacific and Europe) closed the fiscal year with positive results, the annual consolidated result of all Offices of the World Scout Bureau is a deficit of **CHF 3,684**, i.e. exactly **0.028%** of its income.

This deficit is caused by the annual results of both the Inter-America and Eurasia Regional Offices. The Inter-America Regional Office had to face a high fluctuation of their local currency against the US dollar, contributing to the deficit of CHF 73,158. As far as the Eurasia Regional Office is concerned, unforeseen and essential activities as well as the settlement of a provision for the external audit have caused a deficit amounting to CHF 45,350.

Unfortunately, the positive results obtained in the four other Regional Offices and the Central Office, in particular thanks to rigorous financial management, did not compensate for the deficit in the Inter-America and Eurasia Regional Offices.

The financial statements have been prepared in compliance with Swiss law in the spirit of the Swiss GAAP FER (Accounting and Reporting Recommendations), ensuring further transparency of the financial statements. We have committed to improve the financial reporting of the WSB until full compliance with the Swiss GAAP FER, including the Recommendation 21 specifically developed for non-profit Organizations to ensure "a true and fair view".

We will continue to manage our income in the most cost effective way through our day-to-day efforts, keeping our expenses at a level which is in line with our income, strategic priorities and budget.

Finally I am pleased to inform you that the accounts for the year ended 30 September 2008 are now also available on scout.org, under the Governance Section, Financial information.

I am of course at your disposal should you need additional information, and I thank you very much for your continuing support.

Yours in Scouting,

Luc Panissod
Secretary General WOSM

Enclosure : mentioned