

Note: these summary financial statements have been extracted from the audited ISO accounts for the year to 31 December 2013. The audited financial statements were sent to members at the end of March 2014.

# OUR FINANCES

## SUMMARY OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER (KCHF)

	2013	2012
<b>REVENUE</b>		
▶ Membership fees	21104	21128
▶ Copyright revenue from members	8175	7870
<b>REVENUE FROM MEMBERS</b>	<b>29279</b>	<b>28998</b>
<b>COMMERCIAL REVENUES</b>	<b>5908</b>	<b>5677</b>
▶ Funding for developing countries	3011	2569
▶ Funding for promotion of ISO System	552	1156
▶ Financial revenue	97	385
<b>TOTAL REVENUE</b>	<b>38847</b>	<b>38785</b>
<b>EXPENDITURE</b>		
▶ Operations	<b>33669</b>	<b>33018</b>
Projects for developing countries	3011	2569
Projects for promotion of ISO System <sup>1)</sup>	552	1156
▶ Amortization of fixed assets	<b>1090</b>	<b>921</b>
<b>TOTAL EXPENDITURE</b>	<b>38322</b>	<b>37664</b>
<b>OPERATING RESULT</b>	<b>525</b>	<b>1121</b>
▶ Use / (Addition) of restricted and unrestricted funds		
Projects for promotion of ISO System		(395)
Projects for developing countries	(272)	(426)
▶ Changes in restricted funds	<b>(272)</b>	<b>(821)</b>
▶ Changes in unrestricted funds	<b>(253)</b>	<b>(300)</b>
<b>UNATTRIBUTED NET RESULT</b>	<b>0</b>	<b>0</b>

Membership fees and royalties paid by ISO's 164 members

Revenue from ISO Central Secretariat sales and royalties from distributors

Funds received for ISO's developing country programmes. In 2013 this was applied to around 8996 training man/days to 4855 participants

Revenue from investments made by ISO during the year

These are the costs of operating the ISO Central Secretariat. They mainly consist of salaries and wages, lease costs for the building we occupy and running costs associated with operations

As a matter of principle we do not charge our costs to the donor funds. Every cent received from donors is spent on the projects

Expenditure of funds allocated by ISO Council to projects that will help ISO and its members further increase our work in international standardization

This is the amount recognized in depreciation of ISO's fixed assets. These include computer equipment, previously capitalized software development and fixtures and fittings

This is the operating result for the year. It is the difference between revenue and expenses and has been allocated to maintaining reserves at levels agreed by ISO Council and for developing country programmes

This year our operating results will be reinvested in developing country programmes for our members

This is the amount allocated to maintain ISO's reserves at levels approved by ISO Council

1) The inclusion of special projects means numbers differ from the ones shown in 2012.

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# OUR FINANCES

## SUMMARY OF BALANCE SHEETS AS OF 31 DECEMBER 2013 AND 2012 (KCHF)

ASSETS	2013	2012
<b>▶ Current assets</b>		
Cash and cash equivalents	24 578	18 612
Receivables, prepaid expenses and accrued income	3 566	3 664
<b>TOTAL CURRENT ASSETS</b>	<b>28 144</b>	<b>22 276</b>
<b>▶ Non-current assets</b>		
Securities and investments	1 385	5 120
Fixed assets	1 562	2 274
<b>TOTAL NON-CURRENT ASSETS</b>	<b>2 947</b>	<b>7 394</b>
<b>TOTAL ASSETS</b>	<b>31 091</b>	<b>29 670</b>
<b>LIABILITIES AND FUNDS</b>		
<b>▶ Current liabilities</b>		
Suppliers and accrued liabilities	2 400	2 151
Members' retrocessions	3 113	3 533
Revenue received in advance	1 448	1 297
<b>TOTAL CURRENT LIABILITIES</b>	<b>6 961</b>	<b>6 981</b>
<b>FUNDS</b>		
<b>▶ Restricted funds</b>	3 856	2 605
<b>▶ Unrestricted funds</b>	20 274	20 084
<b>TOTAL FUNDS</b>	<b>24 130</b>	<b>22 689</b>
<b>TOTAL LIABILITIES AND FUNDS</b>	<b>31 091</b>	<b>29 670</b>

Cash held in banks to meet the cash requirements of ISO's operations and projects

Amounts owed to ISO that we will collect within the next 12 months

These investments are kept until maturity

These are assets ISO has invested in to help us do our work.

They include computer equipment, capitalized software development costs and fixtures and fittings and are after amortization charges

These are short-term amounts that ISO owes and will pay within the next year

Funds specifically allocated to finance the development and promotion of ISO

Funds to support the long-term sustainability of ISO

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# OUR FINANCES

## SUMMARY OF CASH FLOW STATEMENTS FOR THE YEAR ENDED 31 DECEMBER (KCHF)

	2013	2012
▶ Net cash from operating activities	1 078	1 047
▶ Net cash from projects for developing countries	1 531	(730)
▶ Net cash used in investing activities	3 357	4 700
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>5 966</b>	<b>5 017</b>
<b>Control</b>		
Cash and cash equivalents at the beginning of the period	18 612	13 595
Cash and cash equivalents at the end of the period	24 578	18 612
<b>INCREASE</b>	<b>5 966</b>	<b>5 017</b>

Cash generated from operating activities

Cash received for projects designed to assist ISO developing country members

Cash spent on assets and investments

Amount of cash and short-term investments at the end of the year. These assets support the sustainability of ISO