

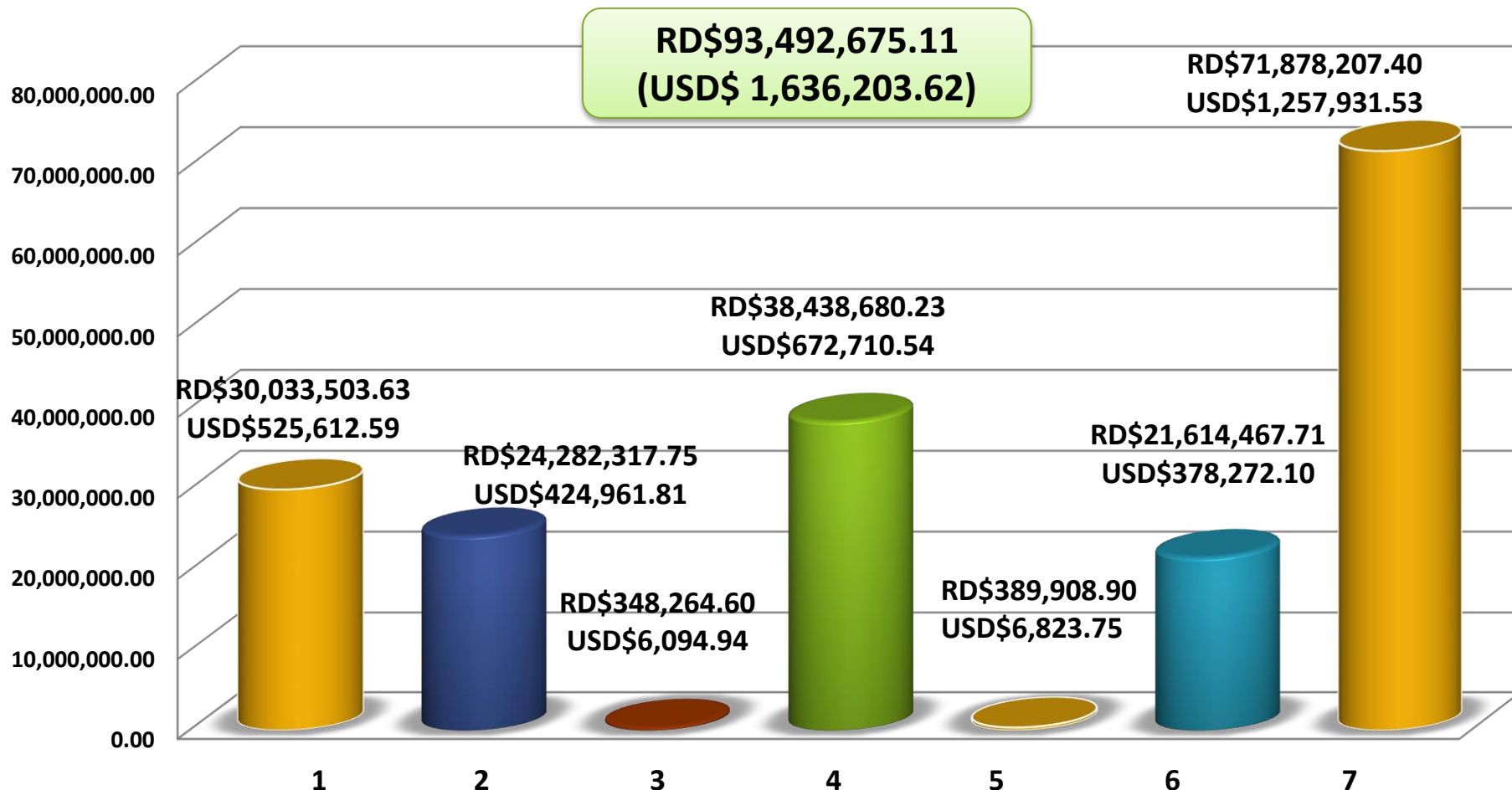


**NORCECA**  
Volleyball Confederation

# ***2021 NORCECA Financial Statements***



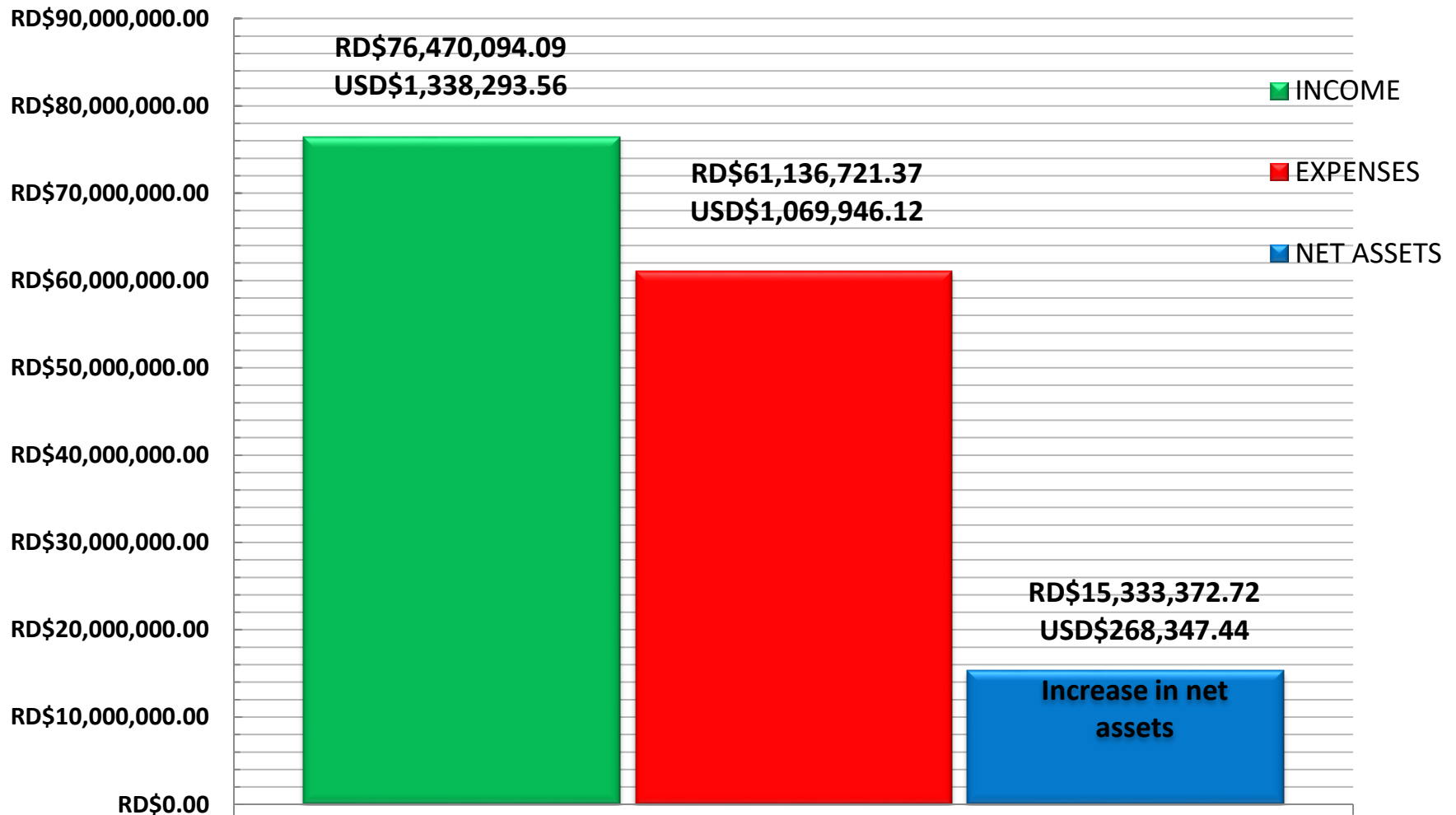
**STATEMENT OF FINANCIAL POSITION AS  
OF DECEMBER 31, 2021**



1. Cash and Bank Balance
2. Accounts Receivable
3. Office Furniture & Equipment

4. Sport Equipment Inventories
5. Accounts Payable
6. Unrestricted Net assets

**STATEMENT OF ACTIVITIES 2021**  
**RD\$ and USD\$**





**NORCECA**  
Volleyball Confederation

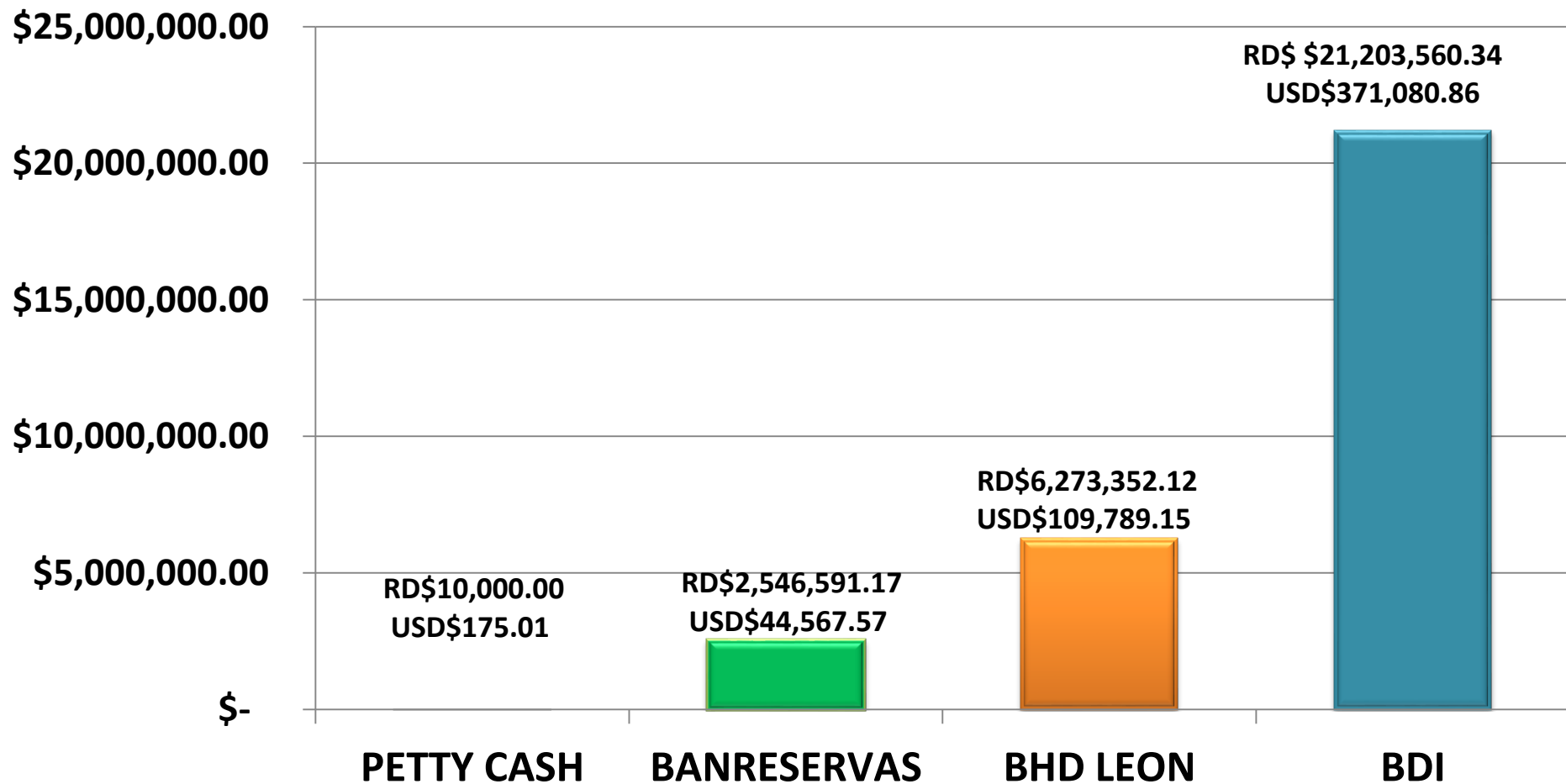
# *Financial Statements Notes*



**CASH AND BANK BALANCE 2021**

**RD\$30,033,503.63**

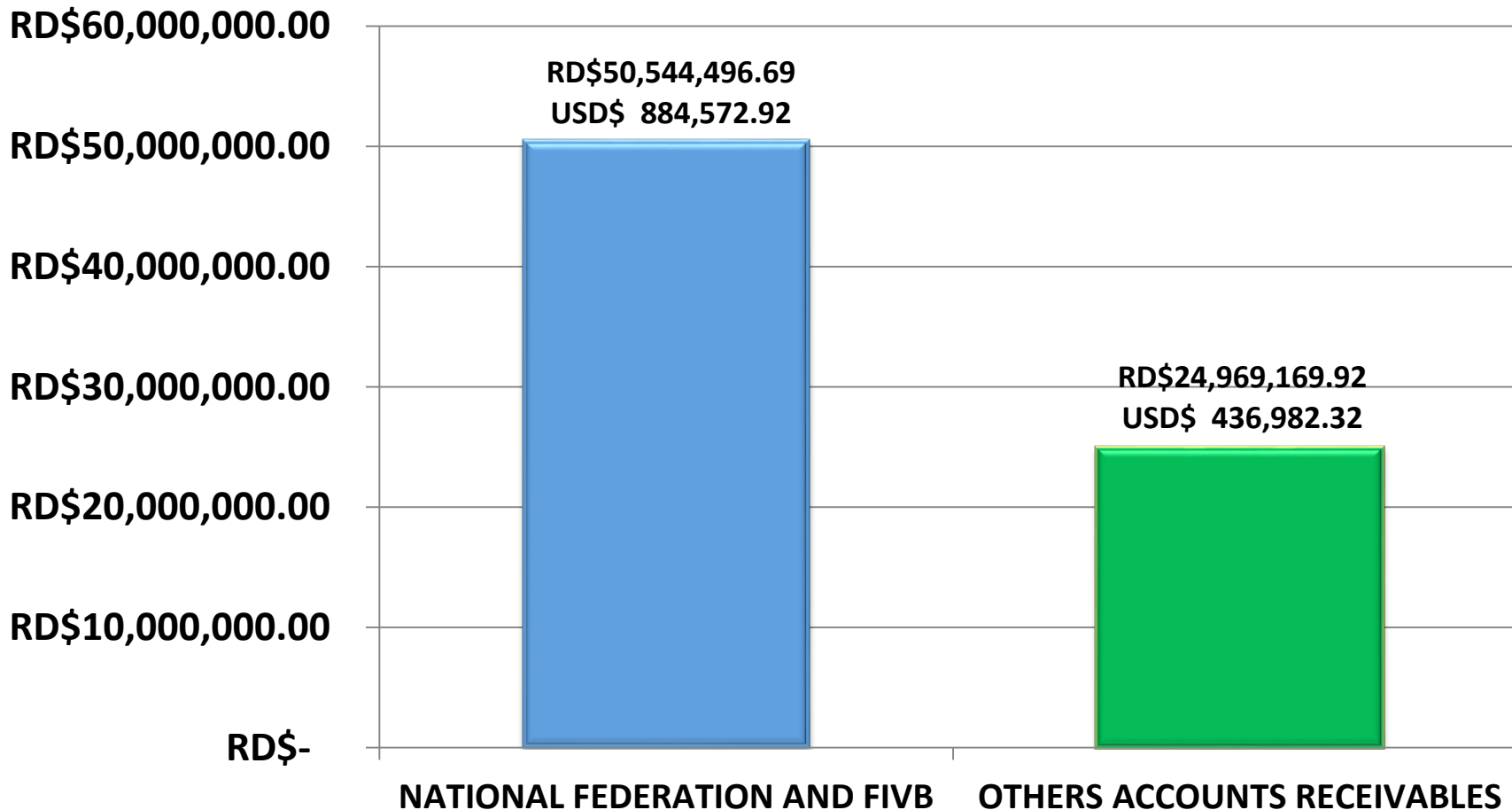
**USD\$ 525,612.59**



**ACCOUNT RECEIVABLES 2021**

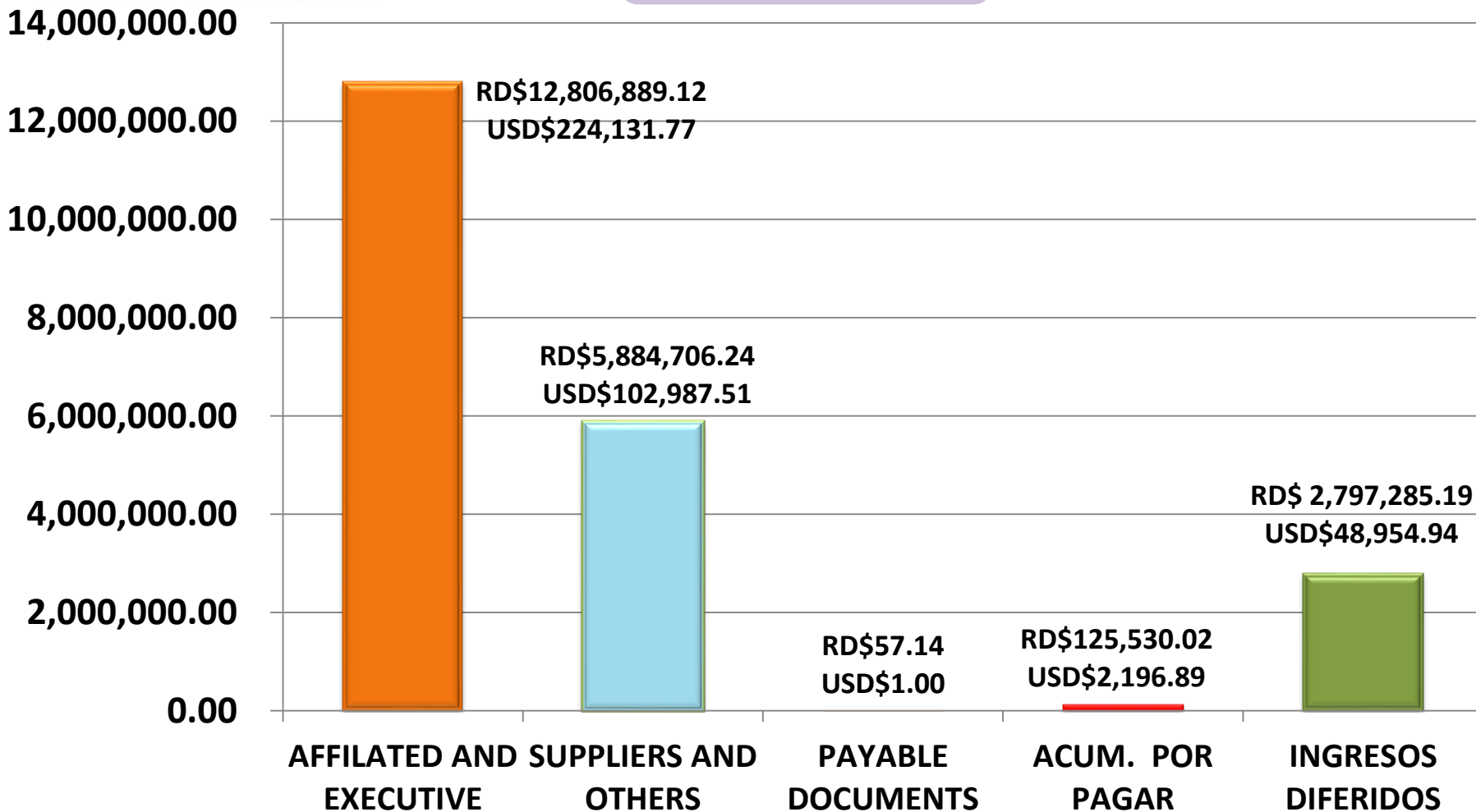
**RD\$75,513,666.61**

**USD\$884,572.92**

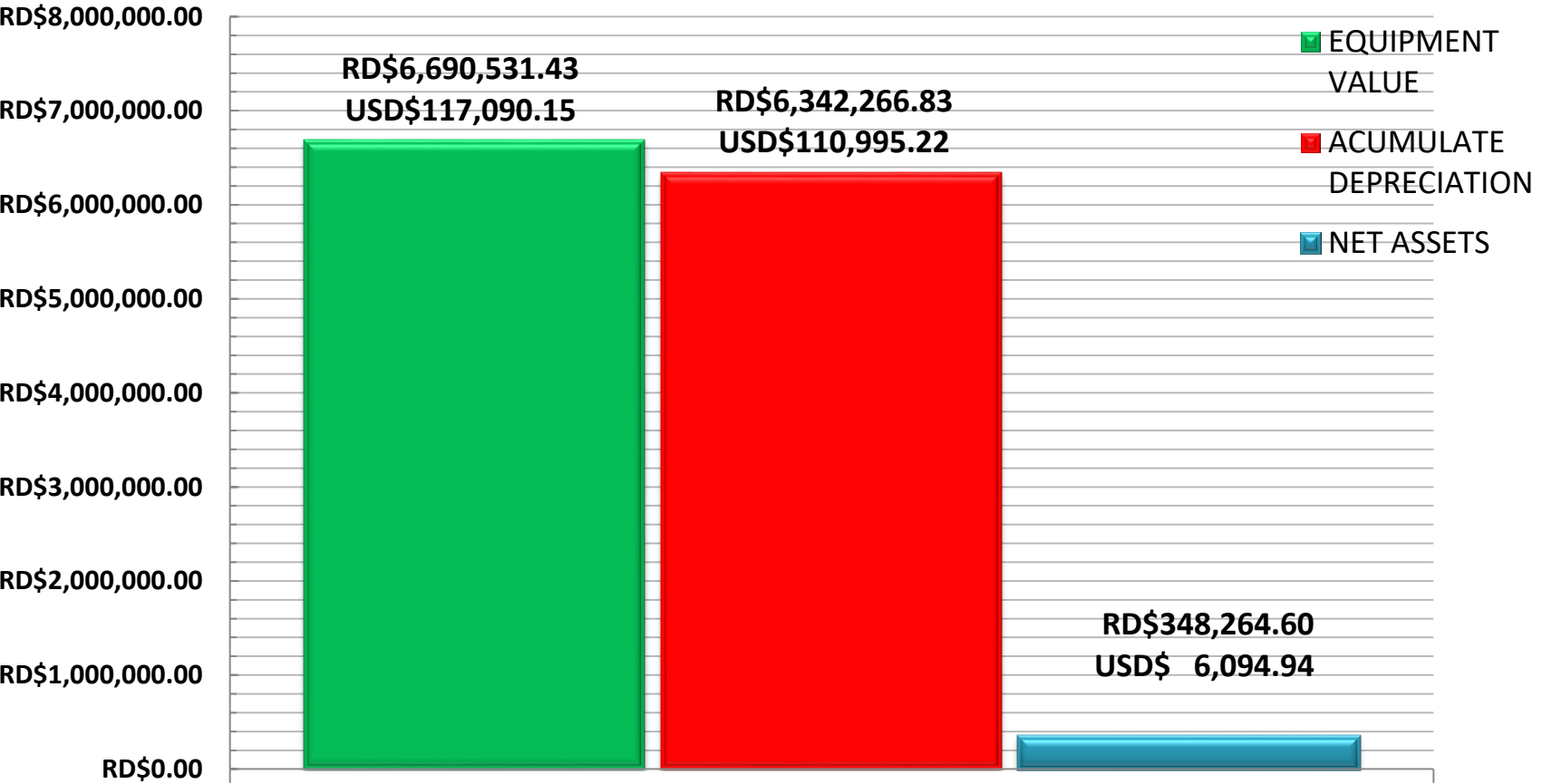


**ACCOUNT PAYABLE 2021**

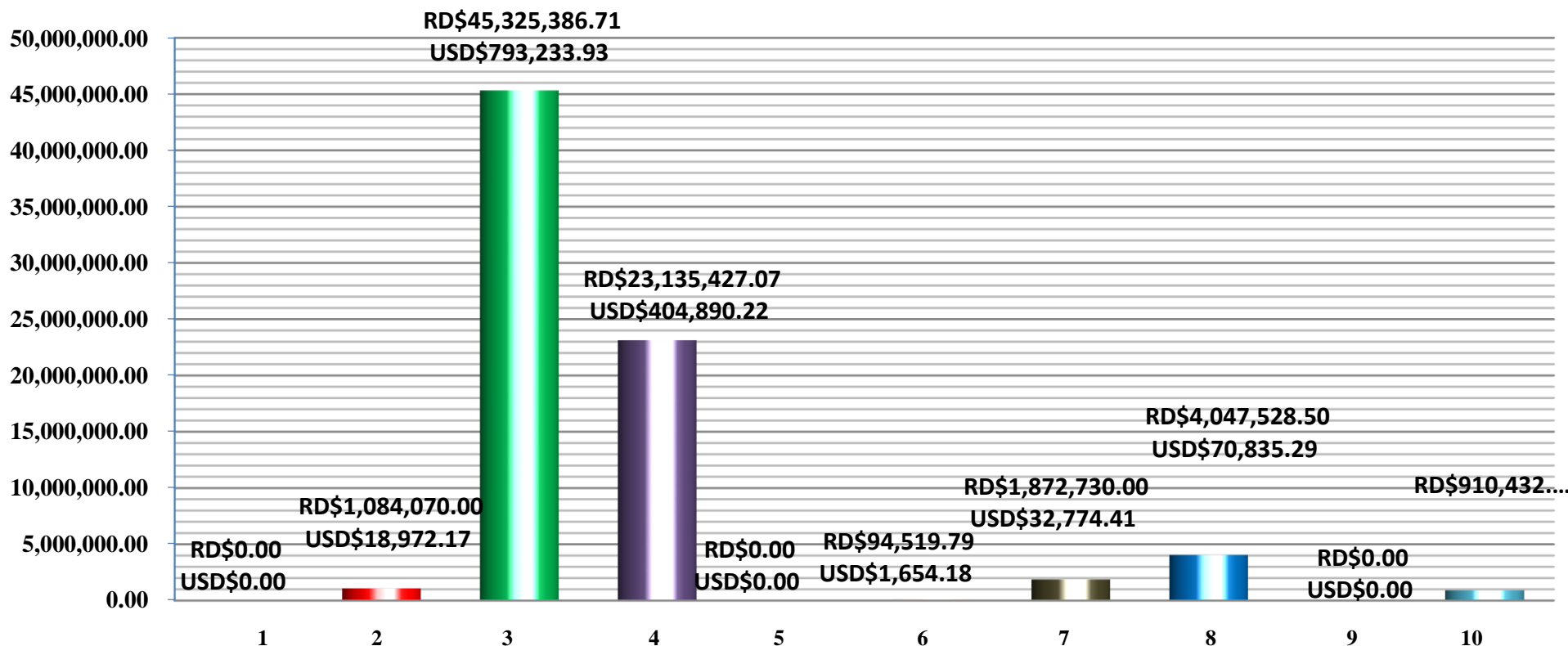
**RD\$21,614,467.71**  
**USD\$ 378,272.10**



**OFFICE FURNITURE AND EQUIPMENT 2021**







1. FIVB ANNUAL ECONOMICAL CONTRIBUTION
2. AFFILIATION FEE
3. EVENTS AND ACTIVITIES
4. PUBLICITY AND MARKETING RIGHT
5. FIVB OTHERS ASSISTANCE
6. BANK INTEREST

7. ANTIDOPING TEST INCOME
8. INTERNATIONAL TRANSFER CERTIFICATES
9. DONATION INCOME SPORT EQUIPMENT
10. OTHERS INCOME



# NORCECA

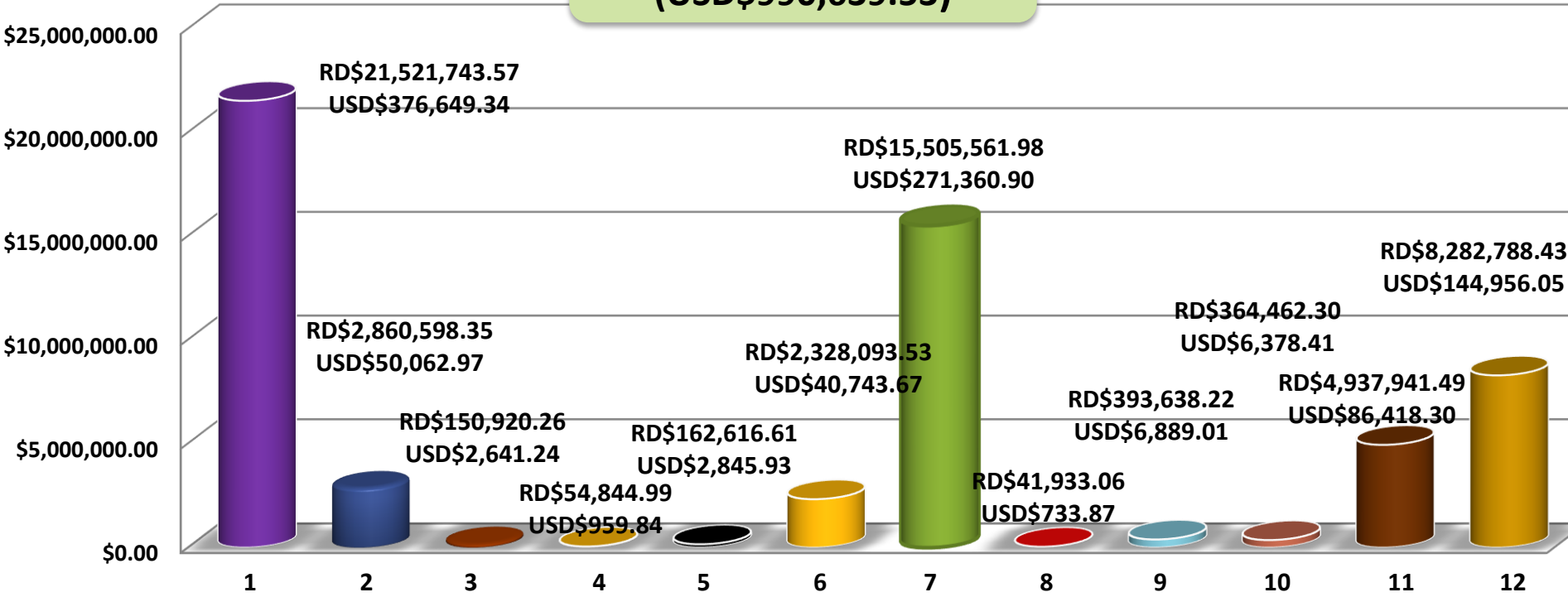
Volleyball Confederation

## ***NORCECA Sport Equipment Inventory as of 31st December 2021***



**NORCECA SPORT EQUIPMENT INVENTORY AS OF 31st DECEMBER 2021**

**RD\$ 56,605,142.79  
(USD\$990,639.53)**



- 1. Molten Sport Equipment
- 2. Mikasa Sport Equipment
- 7. Beach Volleyball Games Lines
- 8. Antidoping Kits
- 9. Mizuno Uniforms
- 10. Jinling Inventory

- 7. Gerflor and Sport Court
- 8. Referees Uniforms
- 9. Senoh
- 10. Antennas Tanden
- 11. Norvo Inventory
- 12. USA Mizuno Uniforms

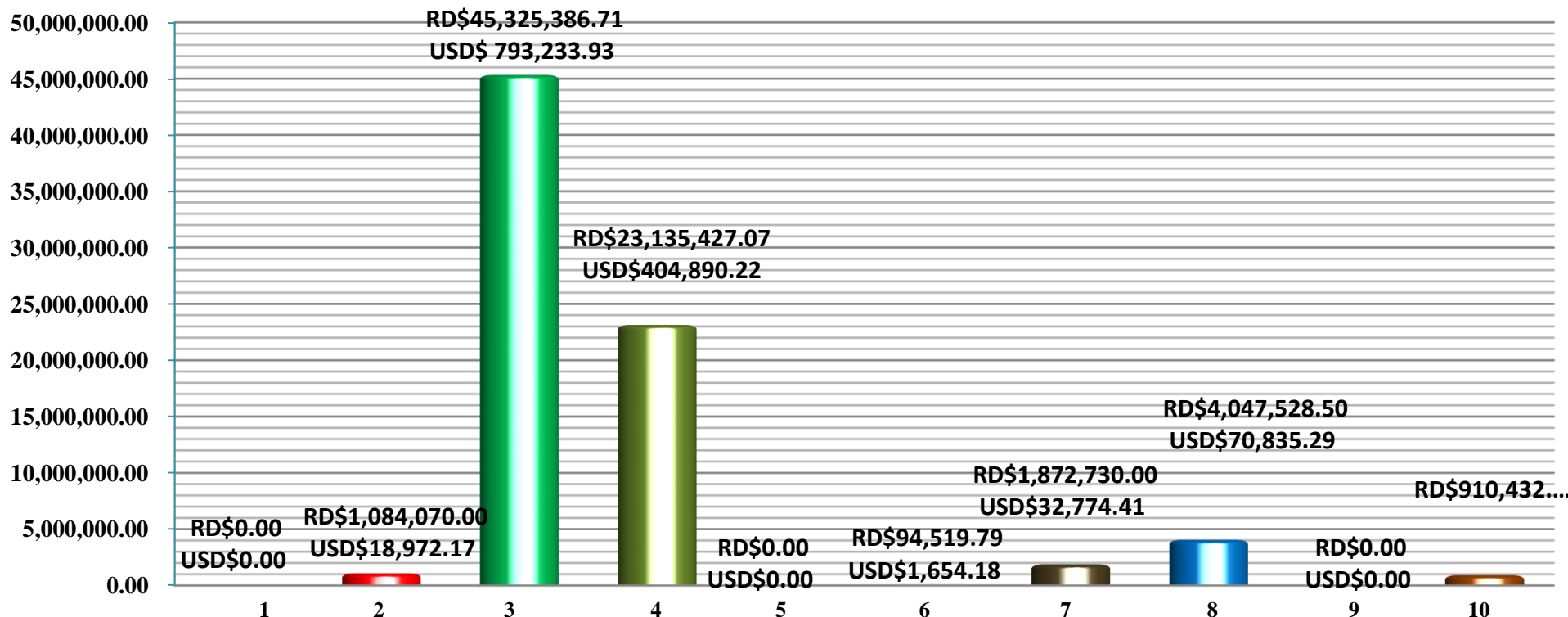


# NORCECA

Volleyball Confederation

## ***INCOME AND EXPENSES GRAPHICS***





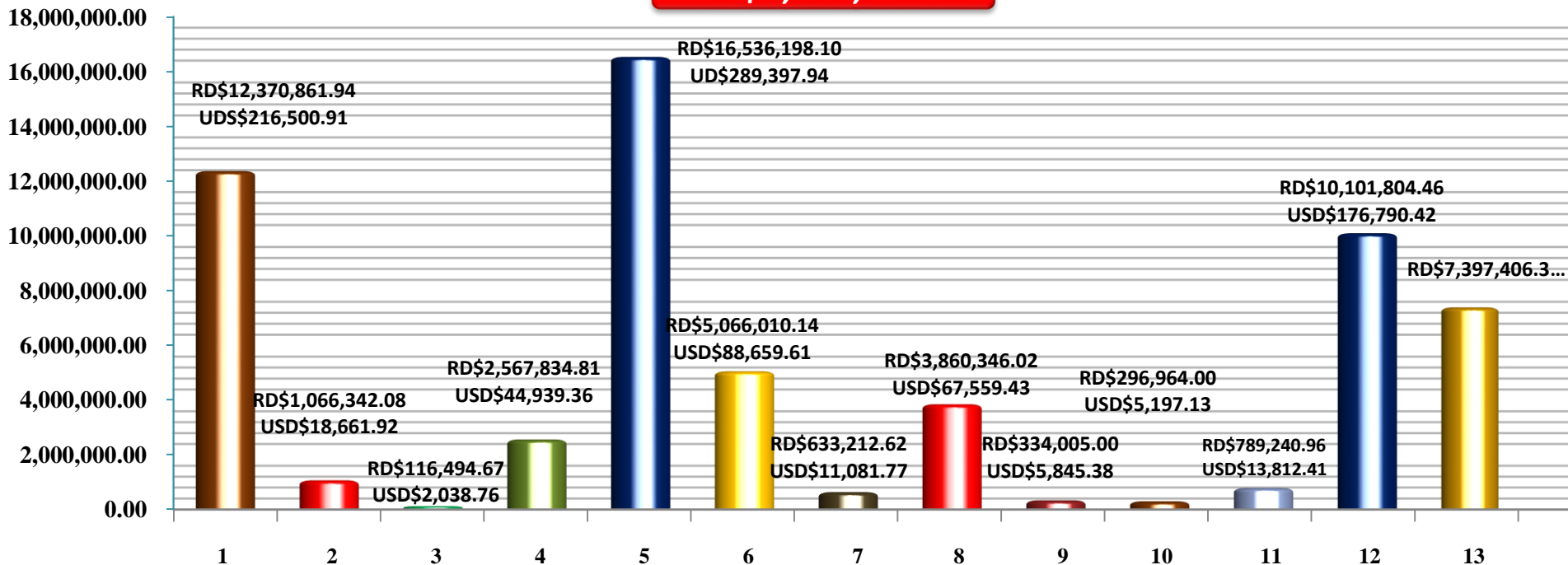
1. FIVB ANNUAL ECONOMICAL CONTRIBUTION
2. AFFILIATION FEE
3. EVENTS AND ACTIVITIES
4. PUBLICITY AND MARKETING RIGHT
5. FIVB OTHERS ASSISTANCE
6. BANK INTEREST

7. ANTIDOPING TEST INCOME
8. INTERNATIONAL TRANSFER CERTIFICATES
9. DONATION INCOME SPORT EQUIPMENT
10. OTHERS INCOME

## 2021 OPERATIONAL EXPENSES

RD\$61,136,721.37

USD\$1,069,946.12



- |   |  |
|---|--|
| <ol style="list-style-type: none"> <li>1. PROFESSIONAL FEES, CHRISTMAS BONUS, VACATIONS BONUS, MEDICAL INSURANCE, SOCIAL SECURITY AND EMPLOYMENT BENEFITS</li> <li>2. OFFICE MATERIALS, DOCUMENT SHIPMENTS, INSURANCE, REPAIR AND BUILDING MAINTENANCE AND OFFICE EQUIPMENT</li> <li>3. CONGRESS, MEETINGS AND ASSEMBLIES</li> <li>4. ZONAL ASSISTANCE (AFECAVOL / CAZOVA / ECVA / CENTRAL)</li> <li>5. SPORT EQUIPMENT FOR NATIONAL FEDERATIONS</li> <li>6. BANK CHARGES AND LEGAL EXPENSES</li> </ol> | <ol style="list-style-type: none"> <li>7. ACCOMMODATION, MEAL, TRANSPORTATION, PER DIEM AND REPRESENTATION EXPENSES</li> <li>8. REGIONAL VOLLEYBALL DEVELOPMENT CENTRE FIVB, DOMINICAN REPUBLIC</li> <li>9. EXTERNAL AUDIT SERVICES</li> <li>10. ANTIDOPING TEST</li> <li>11. OTHERS EXPENSES</li> </ol> |
|---|--|



# NORCECA

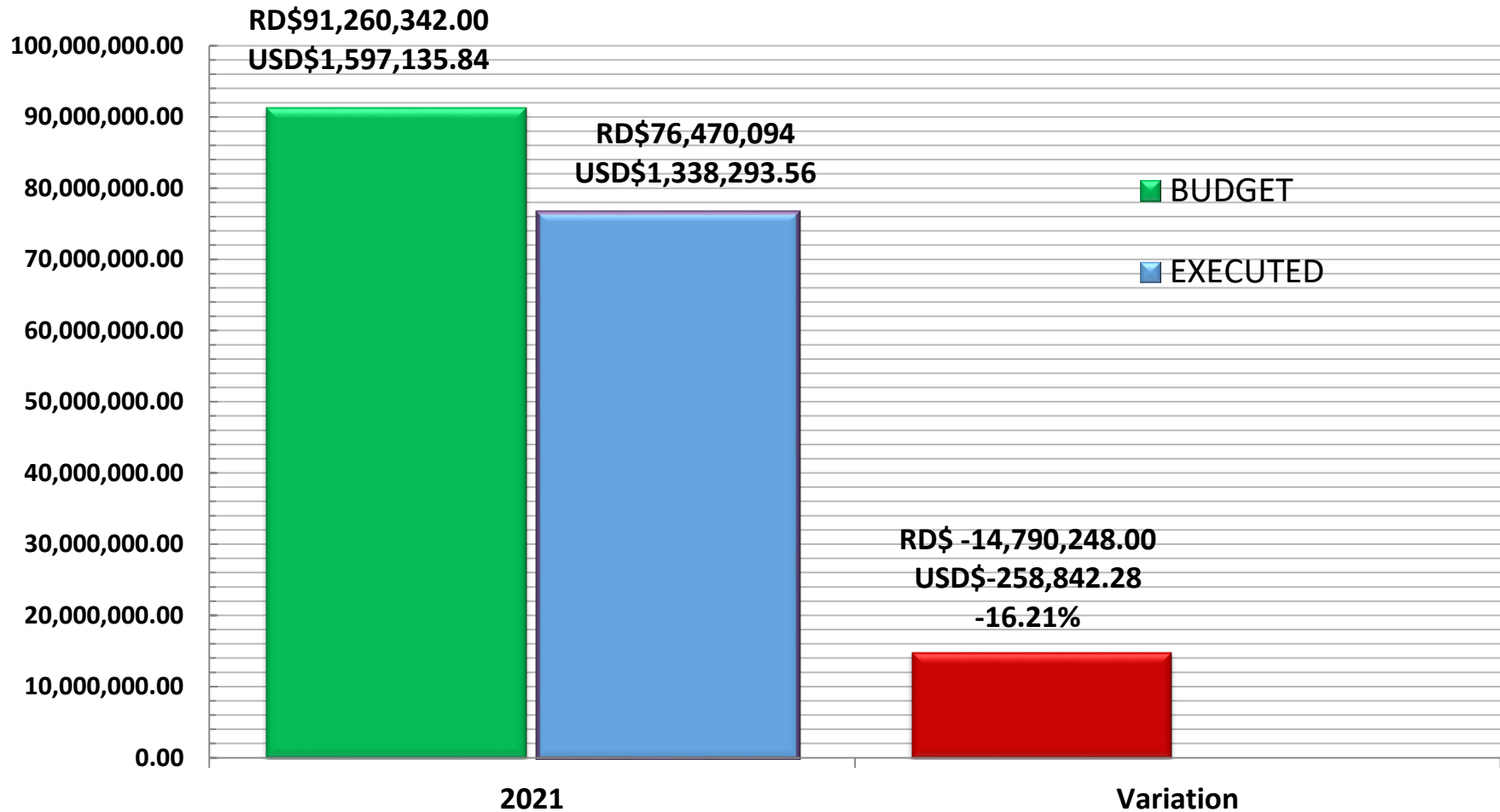
Volleyball Confederation

# *Budget*

## *Executed Budget 2021*

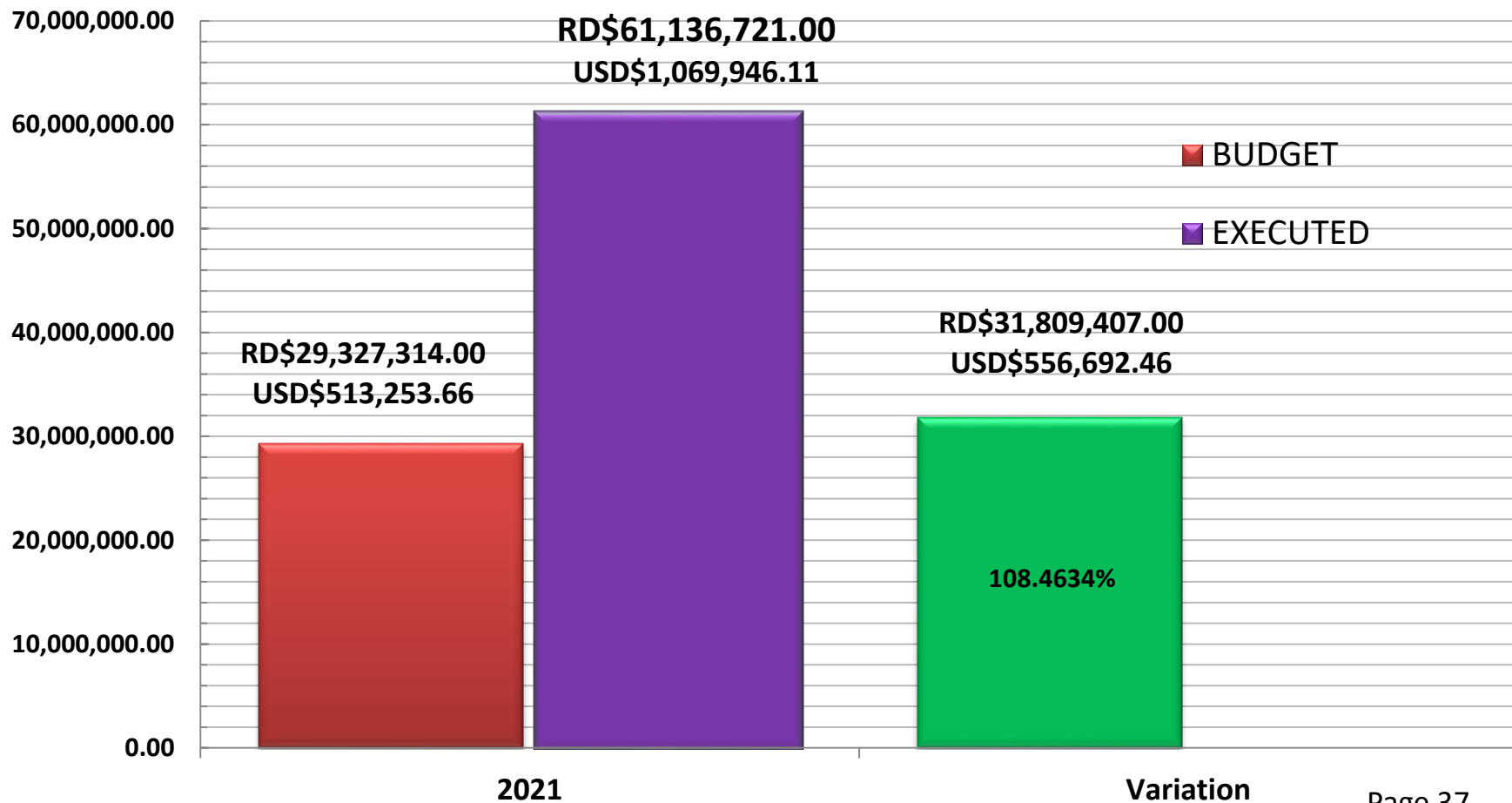


## 2021 FINANCIAL INCOME EXECUTED BUDGET





## 2021 FINANCIAL EXPENSES EXECUTED BUDGET





**NORCECA**  
Volleyball Confederation

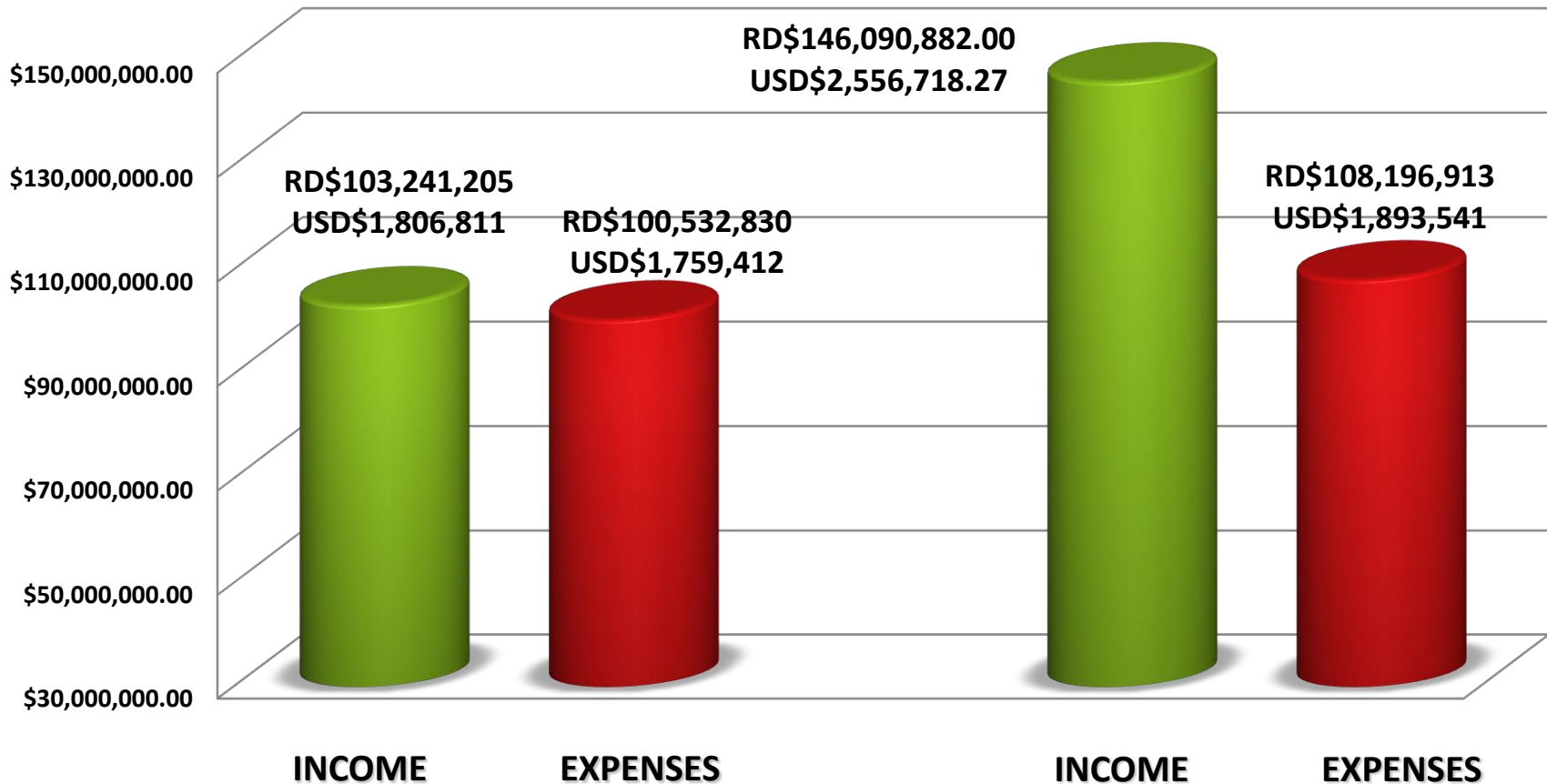
# *Budget* *2022– 2023* *Projected Budget*



**2022 -2023 PROJET BUDGET**

**2022**

**2023**





# NORCECA

Volleyball Confederation

## **COMPARATIVE FINANCIAL REPORT 2021-2020**

SEE REPORT PAGE 69-77



# ANNEXES



# NORCECA

Volleyball Confederation

# ***NATIONAL FEDERATION DEBTS***

## **AS OF MARCH 31, 2021**

**See page 83**



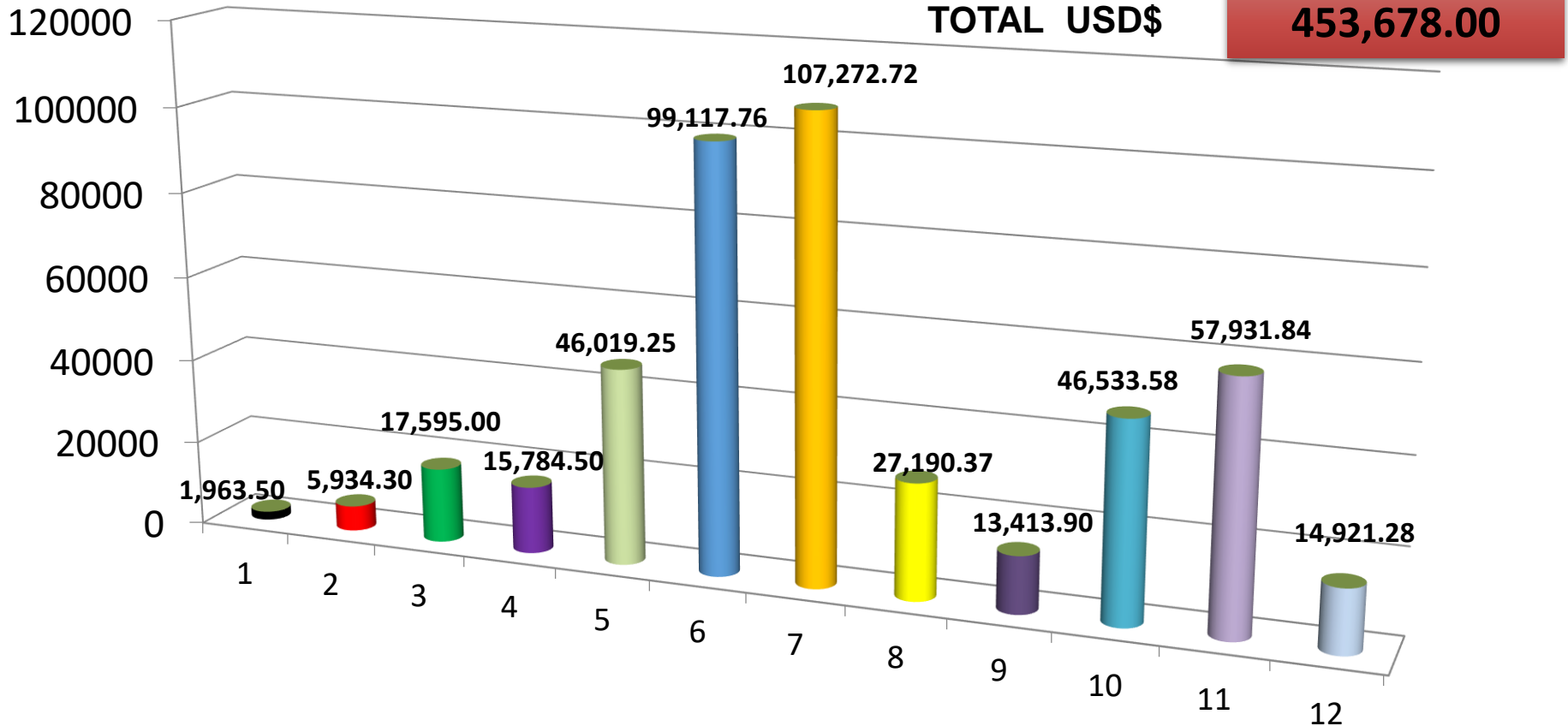


**FIVB**<sup>TM</sup>

FÉDÉRATION INTERNATIONALE  
DE VOLLEYBALL

# **DEVELOPMENT PLAN**

**JANUARY-DECEMBER, 2021**

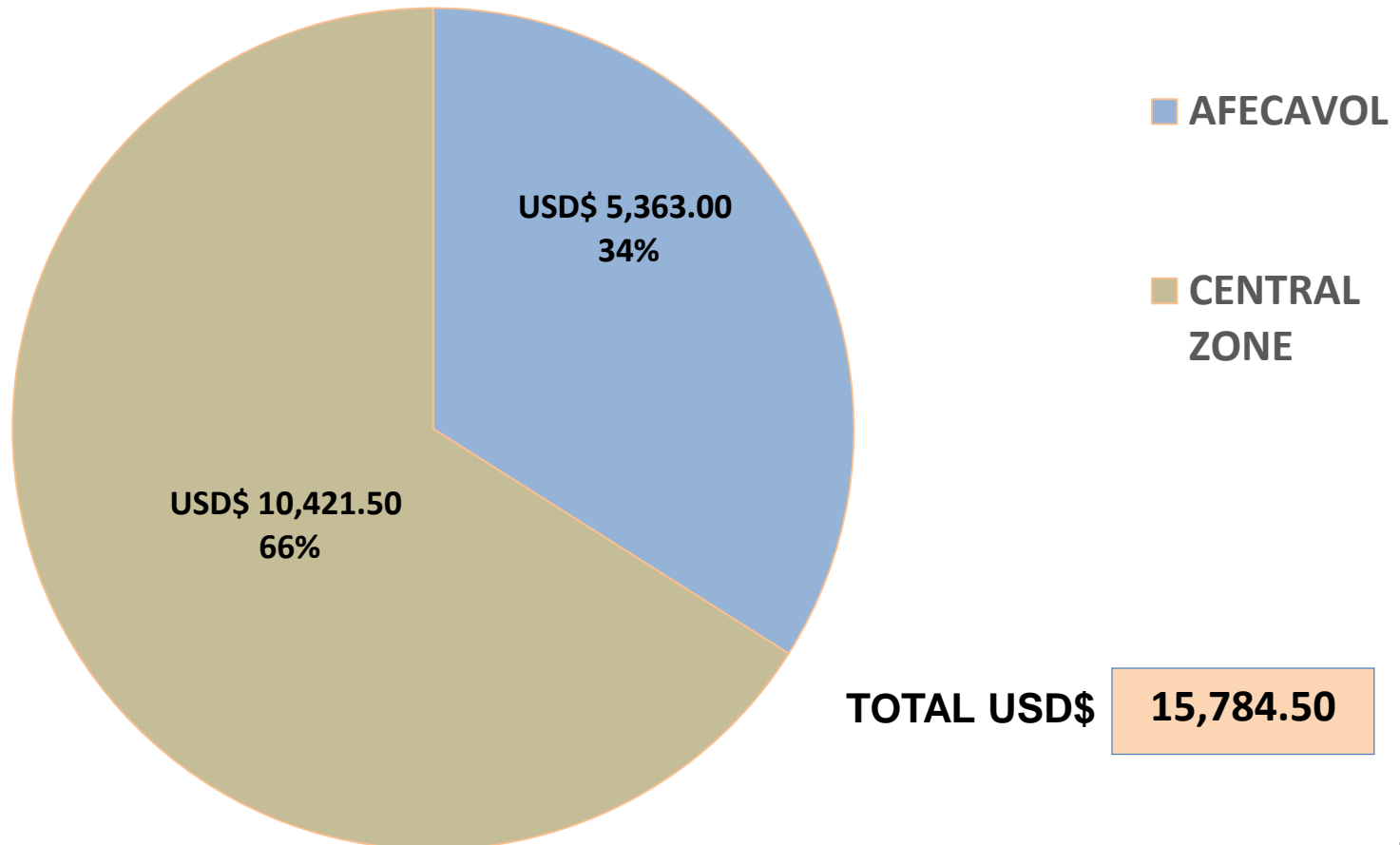


1. SPORT EQUIPMENT CAZOVA
2. SPORT EQUIPMENT ECVA
3. SPORT EQUIPMENT CENTRAL ZONE
4. SPORT EQUIPMENT USED IN EVENTS
5. VOLLEYBALL DEVELOPMENT
6. YOUTH AND JUNIOR PROGRAMS

7. SENIOR TOURNAMENTS
8. CONTINENTAL TOUR BEACH VOLLEYBALL
9. FIVB REGIONAL DEVELOPMENT CENTERS
10. VOLLEYBALL INSTRUCTORS
11. SPORT COURT SURFACE
12. OTHER EXPENSES



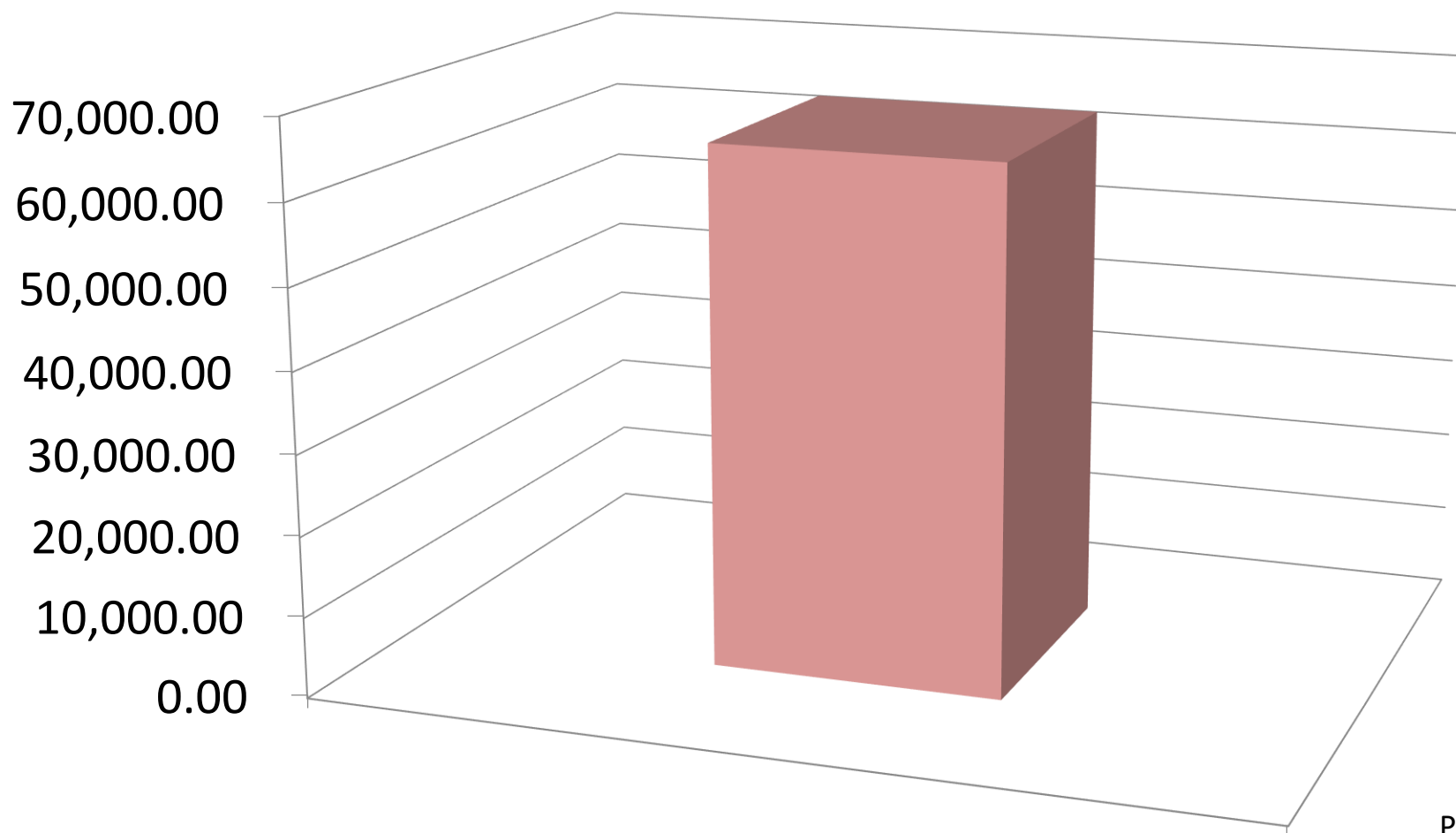
## SPORTS EQUIPMENTS USED IN EVENTS AND OTHERS JANUARY-DECEMBER, 2021



**VOLLEYBALL DEVELOPMENT  
JANUARY-DECEMBER, 2021**

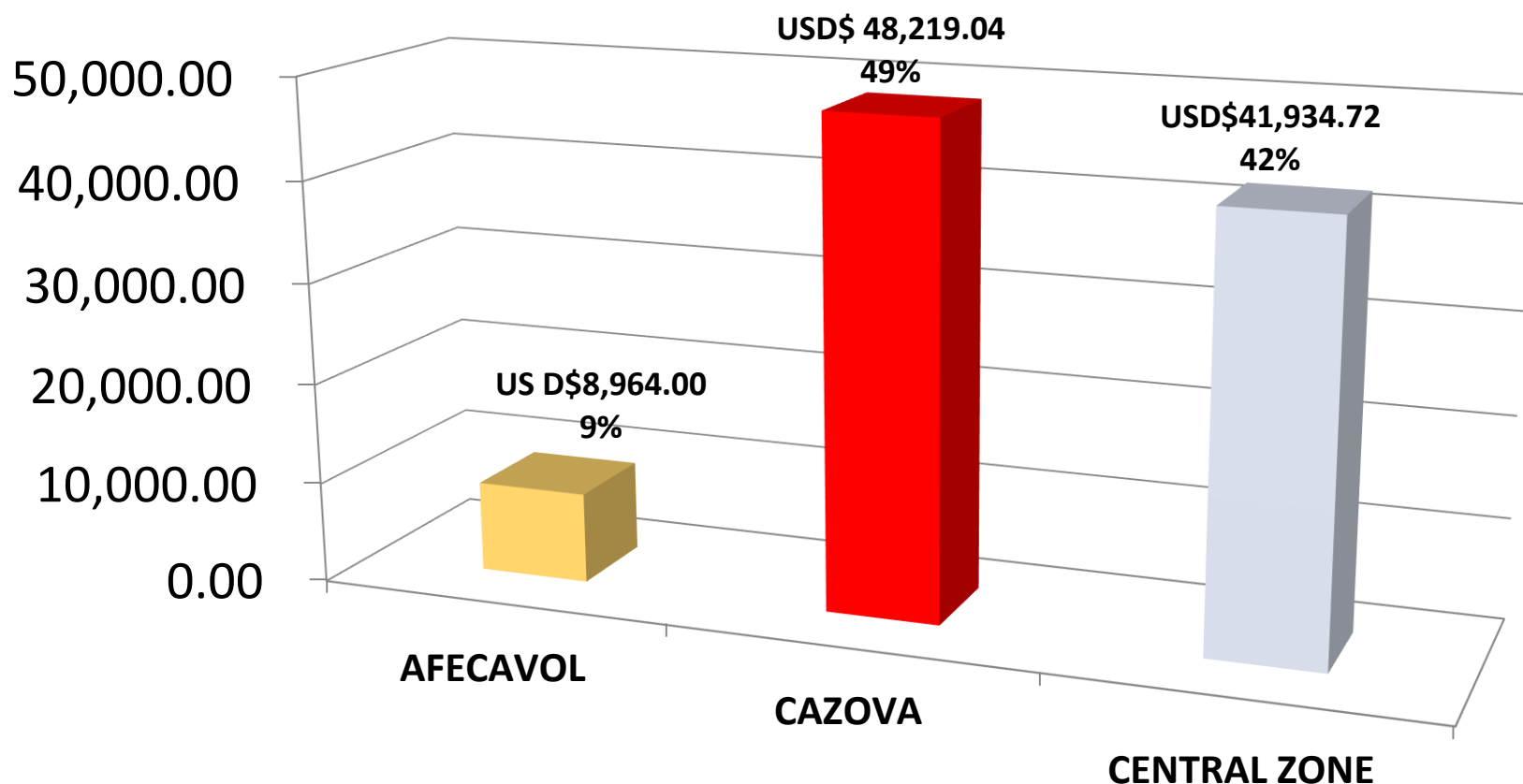
**TOTAL USD\$**

**46,019.25**



**YOUTH AND JUNIOR PROGRAMNS FINANCIAL SUPPORT  
AND AIRLINE TICKETS JANUARY-DECEMBER, 2021**

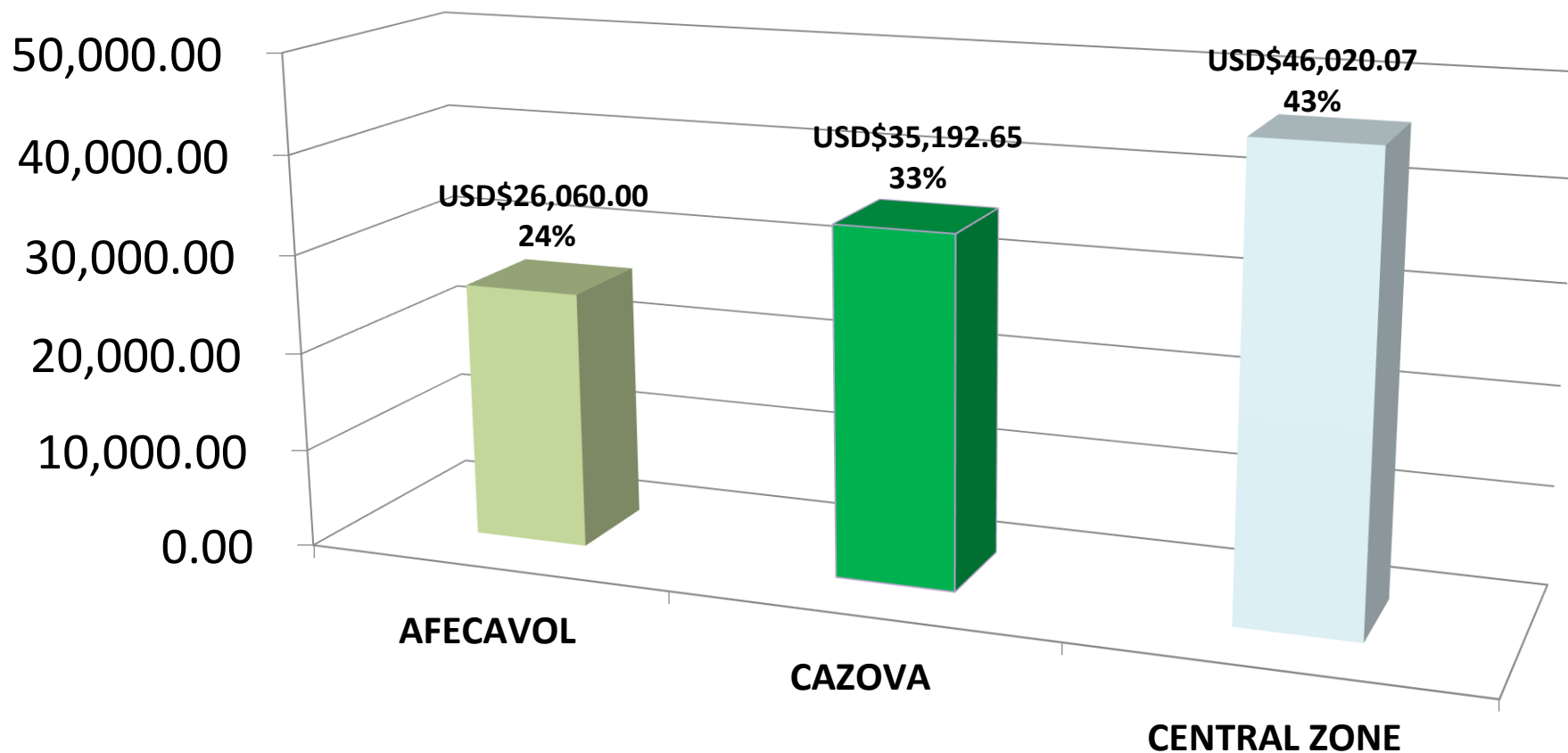
**TOTAL USD\$ 99,117.76**



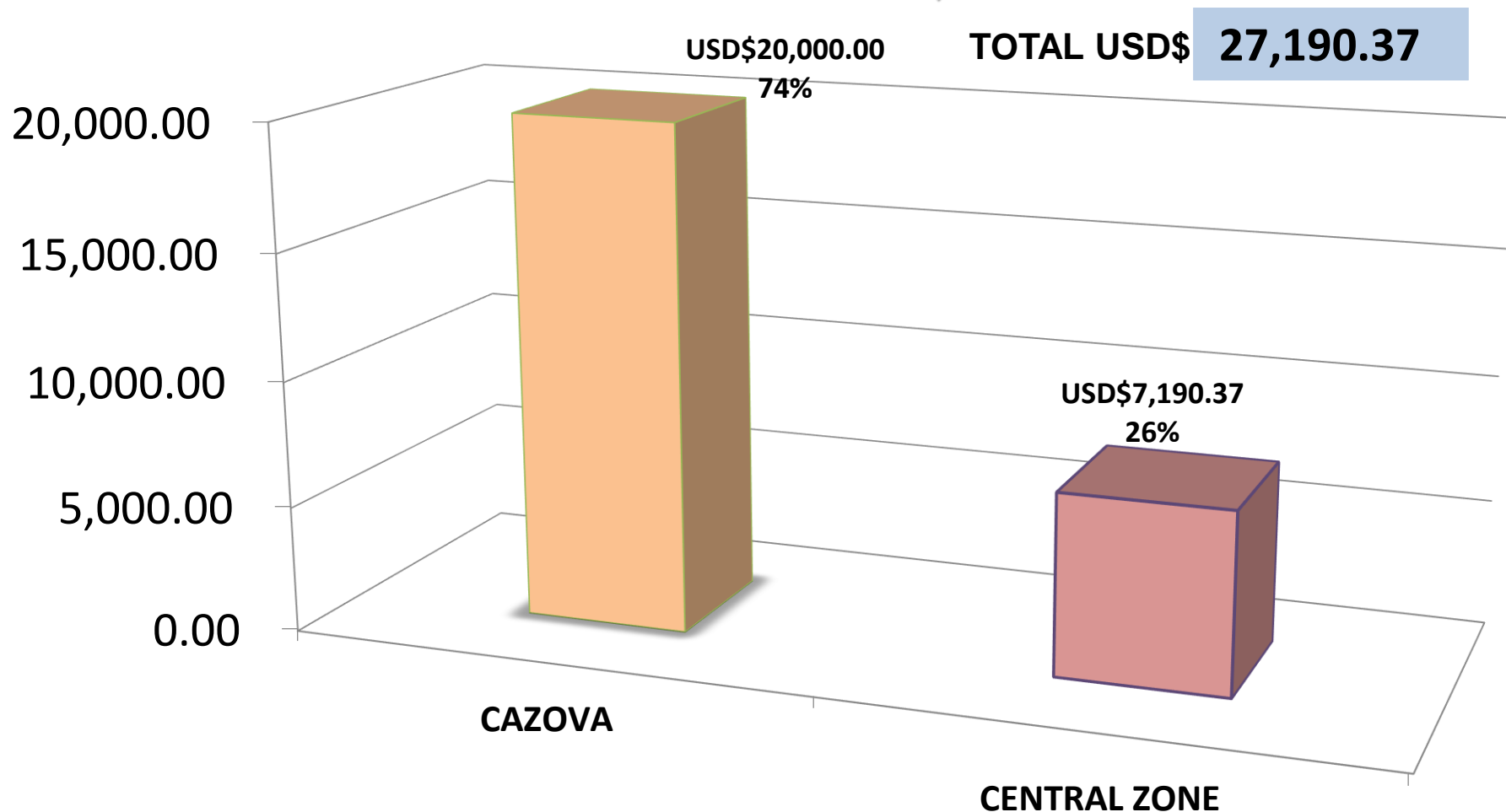
## SENIOR TOURNAMENTS FINANCIAL SUPPORT AND AIRLINE TICKETS JANUARY-DECEMBER, 2021

TOTAL USD\$

**107,272.72**



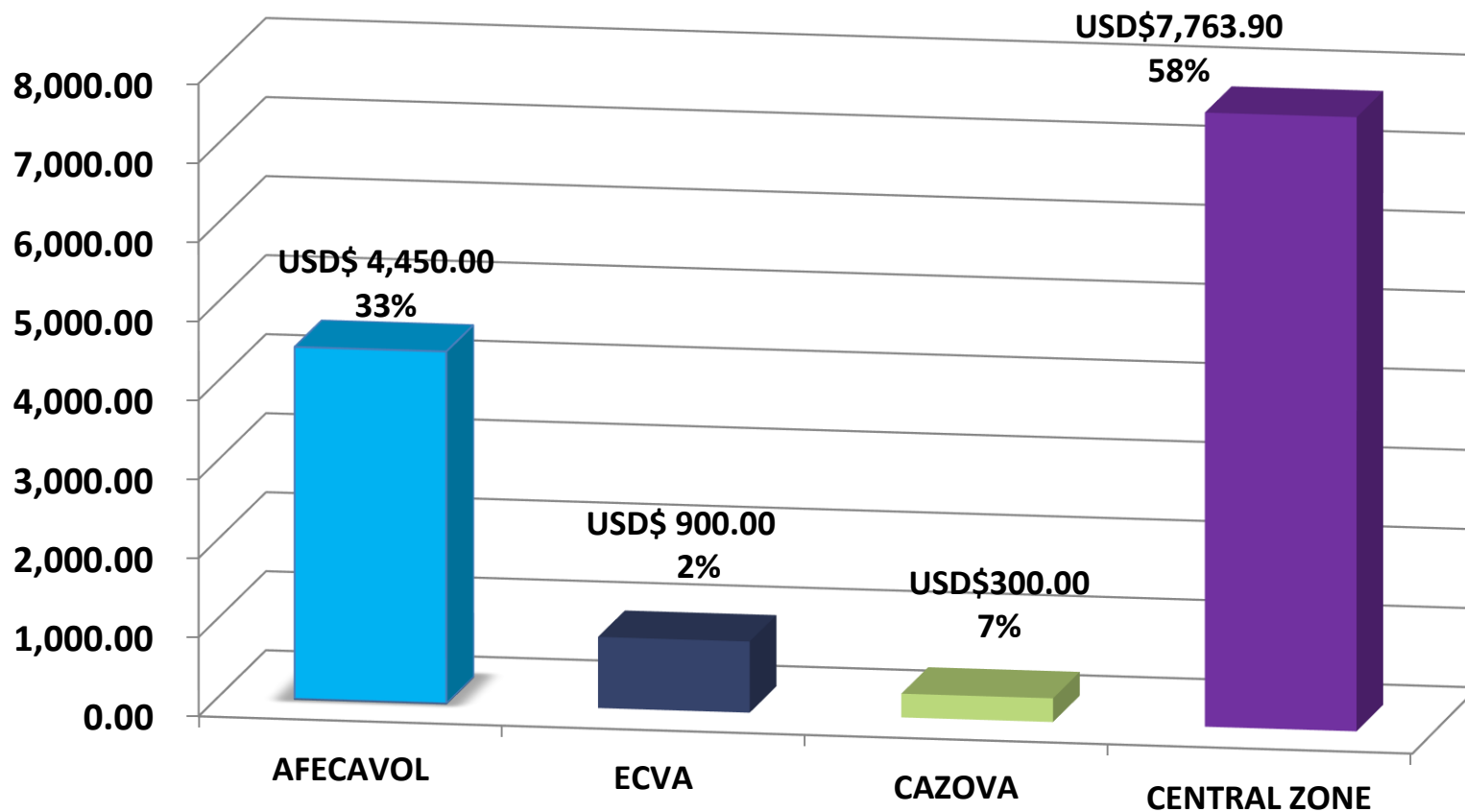
## BEACH VOLLEYBALL CONTINENTAL TOUR FINANCIAL SUPPORT AND AIRLINE TICKETS JANUARY-DECEMBER, 2021



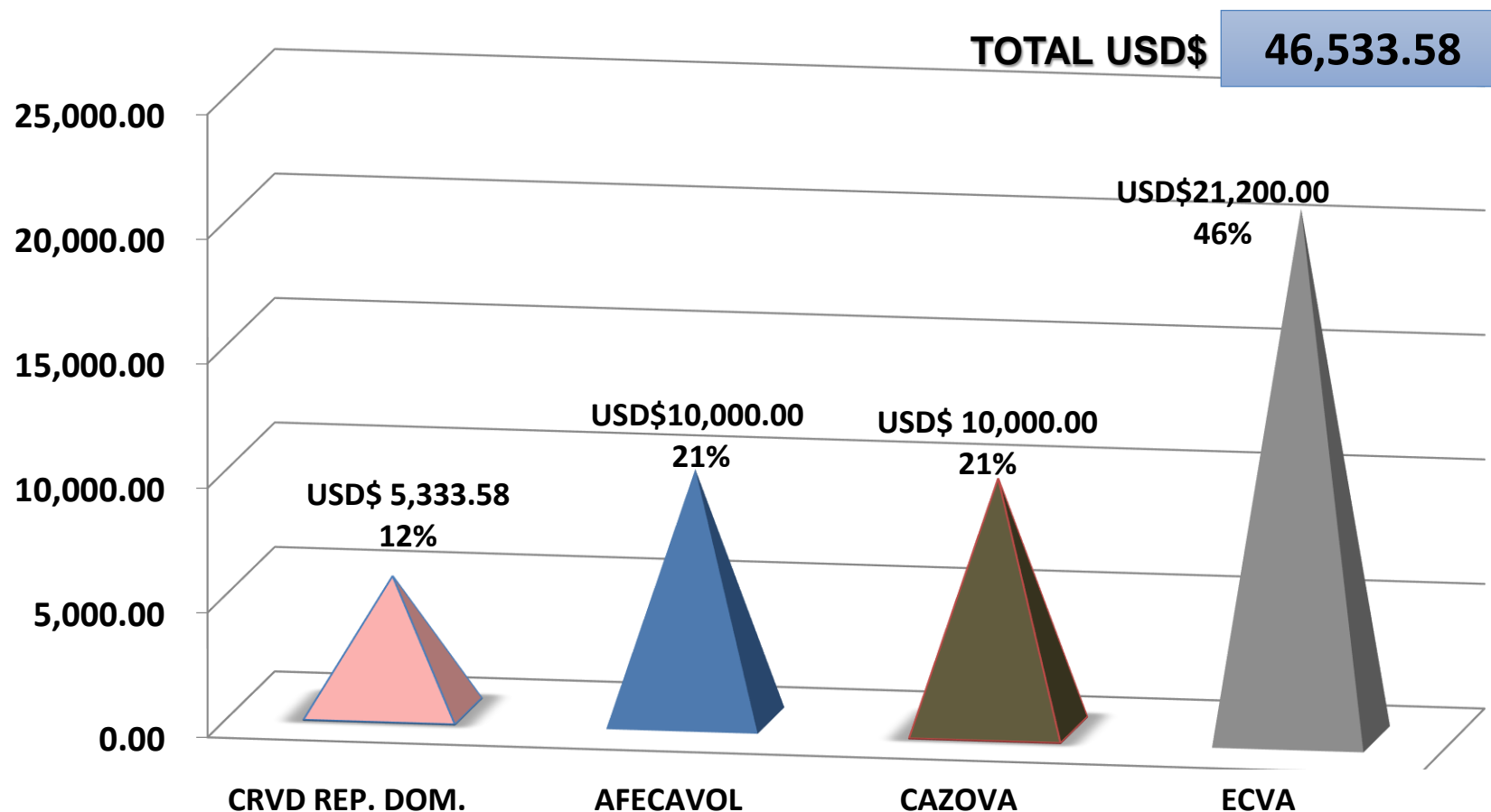
FIVB REGIONAL DEVELOPMENT CENTER  
JANUARY-DECEMBER, 2021

TOTAL USD\$

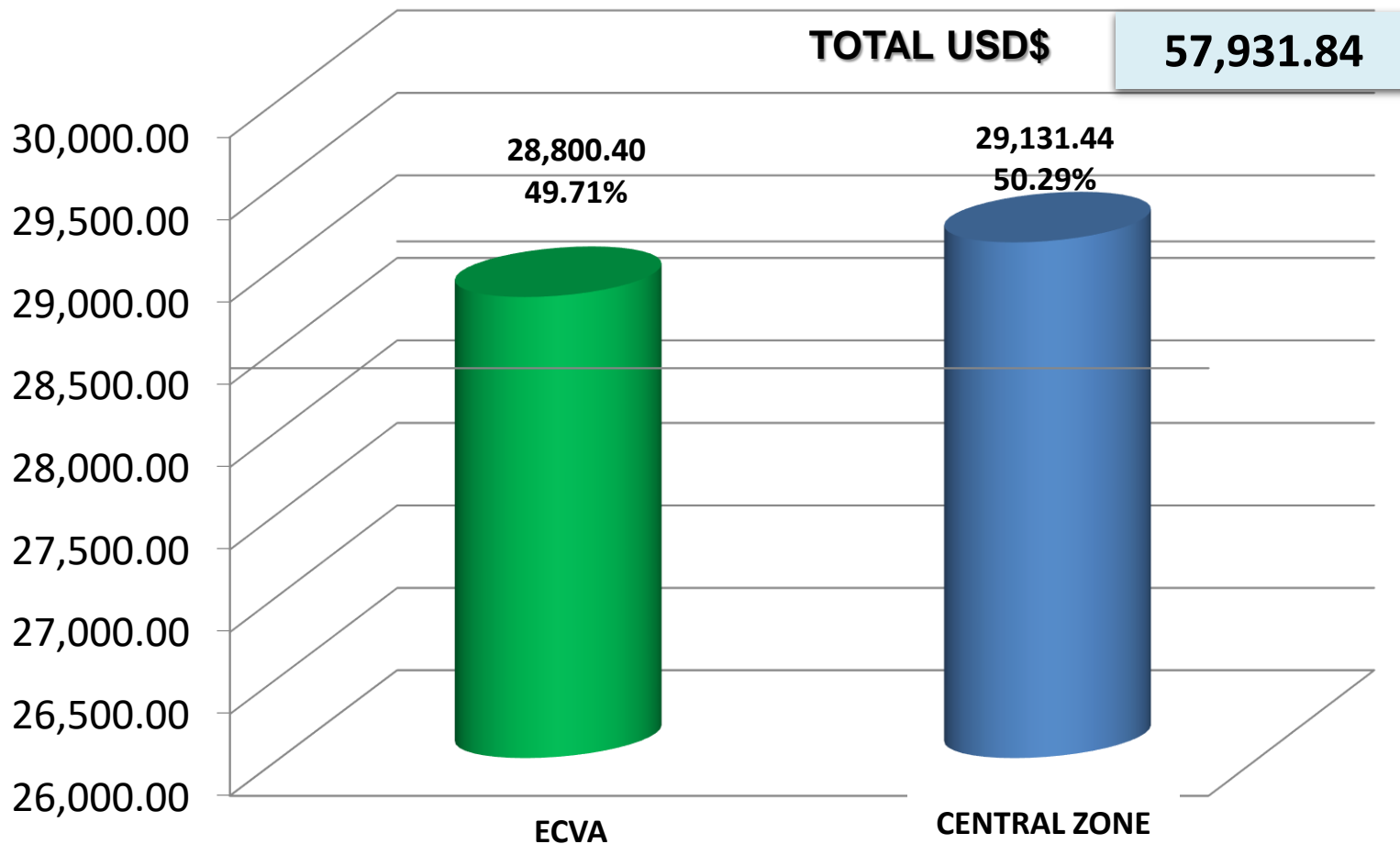
13,413.90



## VOLLEYBALL INSTRUCTOR JANUARY-DECEMBER, 2021



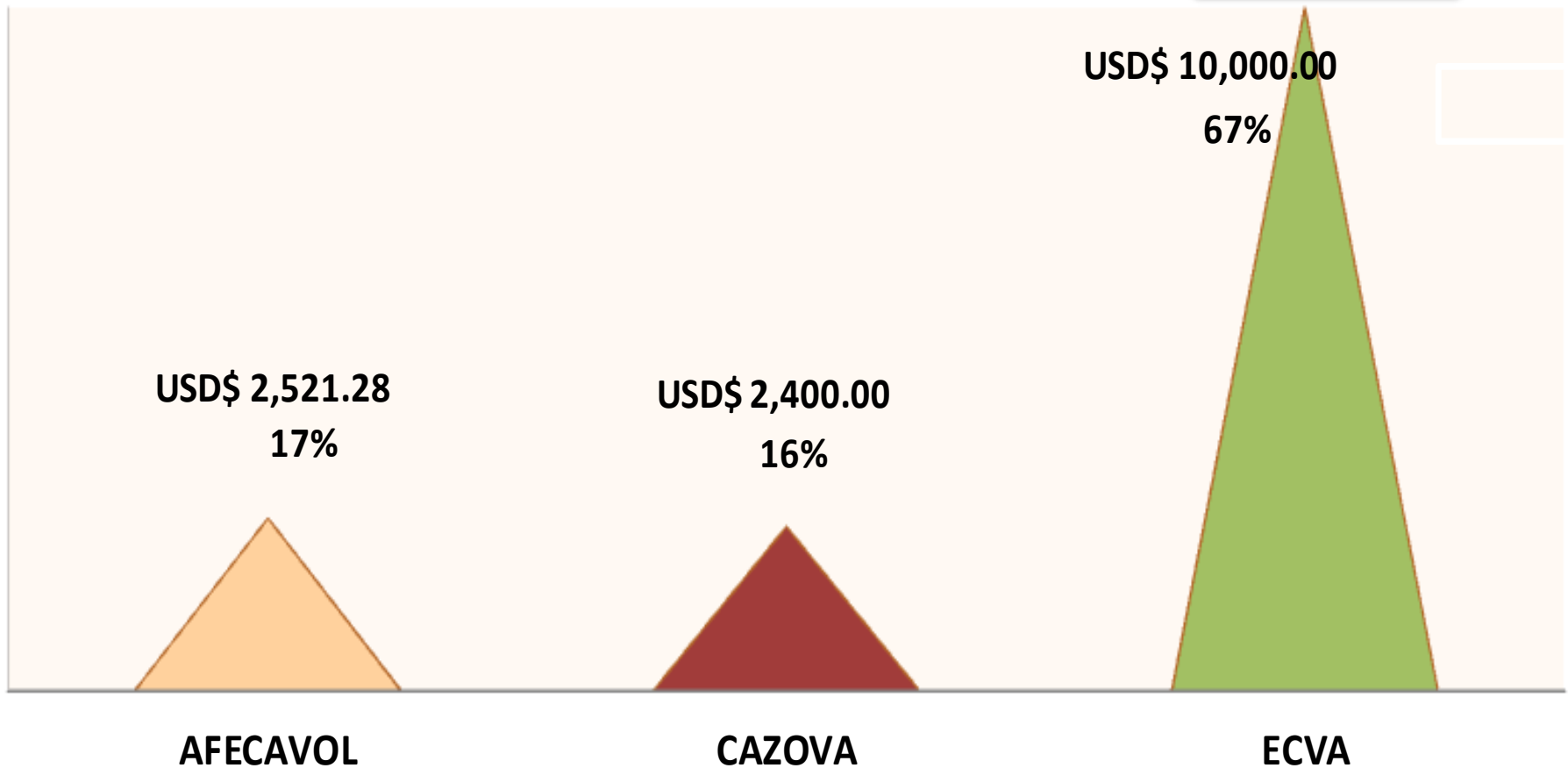
**SPORT COURT SURFACE  
JANUARY-DECEMBER, 2021**





OTHER EXPENSES  
JANUARY-DECEMBER, 2021

**TOTAL USD\$** **14,921.28**





# NORCECA

Volleyball Confederation

## ***ASSISTANCE TO NATIONAL FEDERATIONS BY ZONAL ASSOCIATIONS DURING 2021***

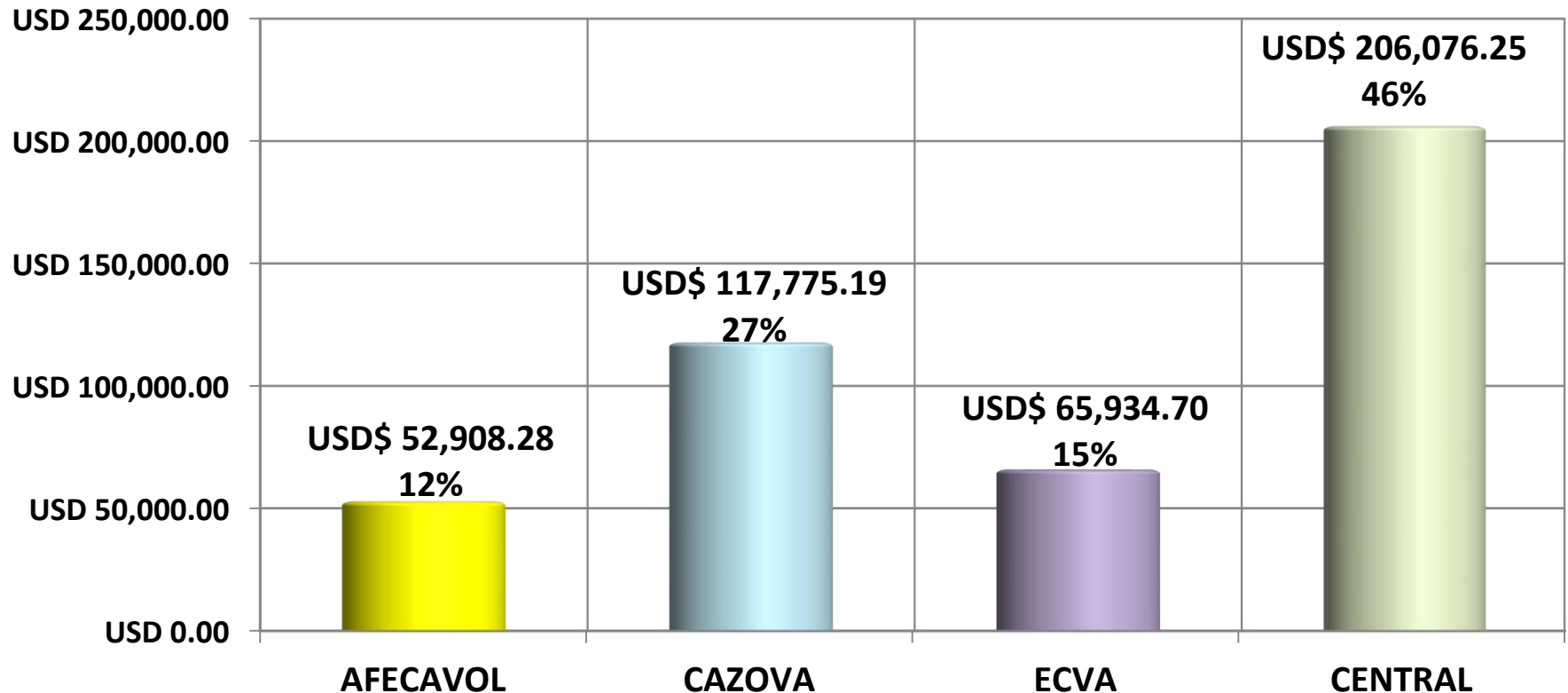
***AFECAVOL – ECVA – CAZOVA - CENTRAL***



ECONOMICAL ASSISTANCE BY  
ZONAL ASSOCIATION 2021

**TOTAL USD\$**

**442,694.42**





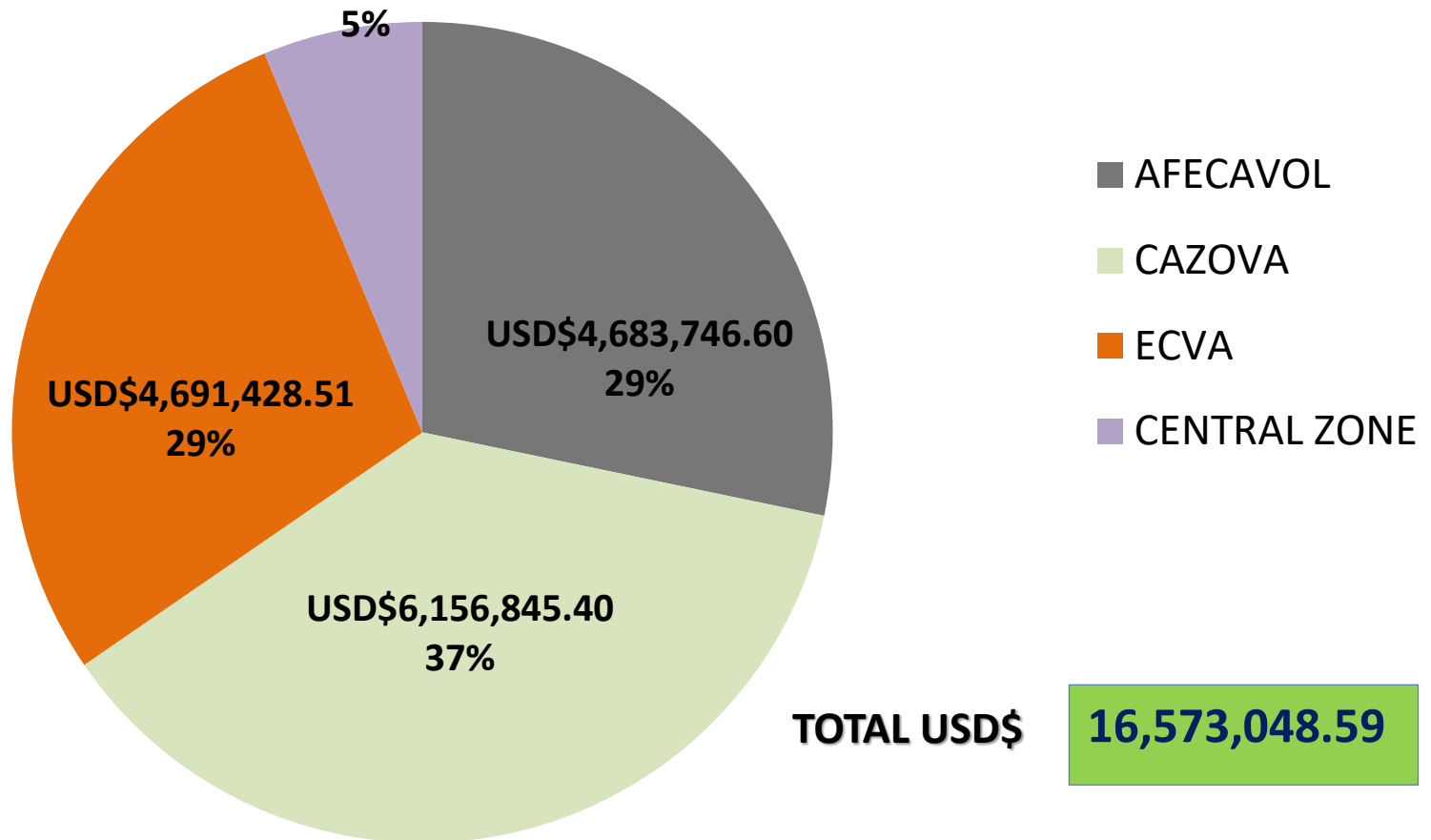
**FIVB**<sup>TM</sup>

FÉDÉRATION INTERNATIONALE  
DE VOLLEYBALL

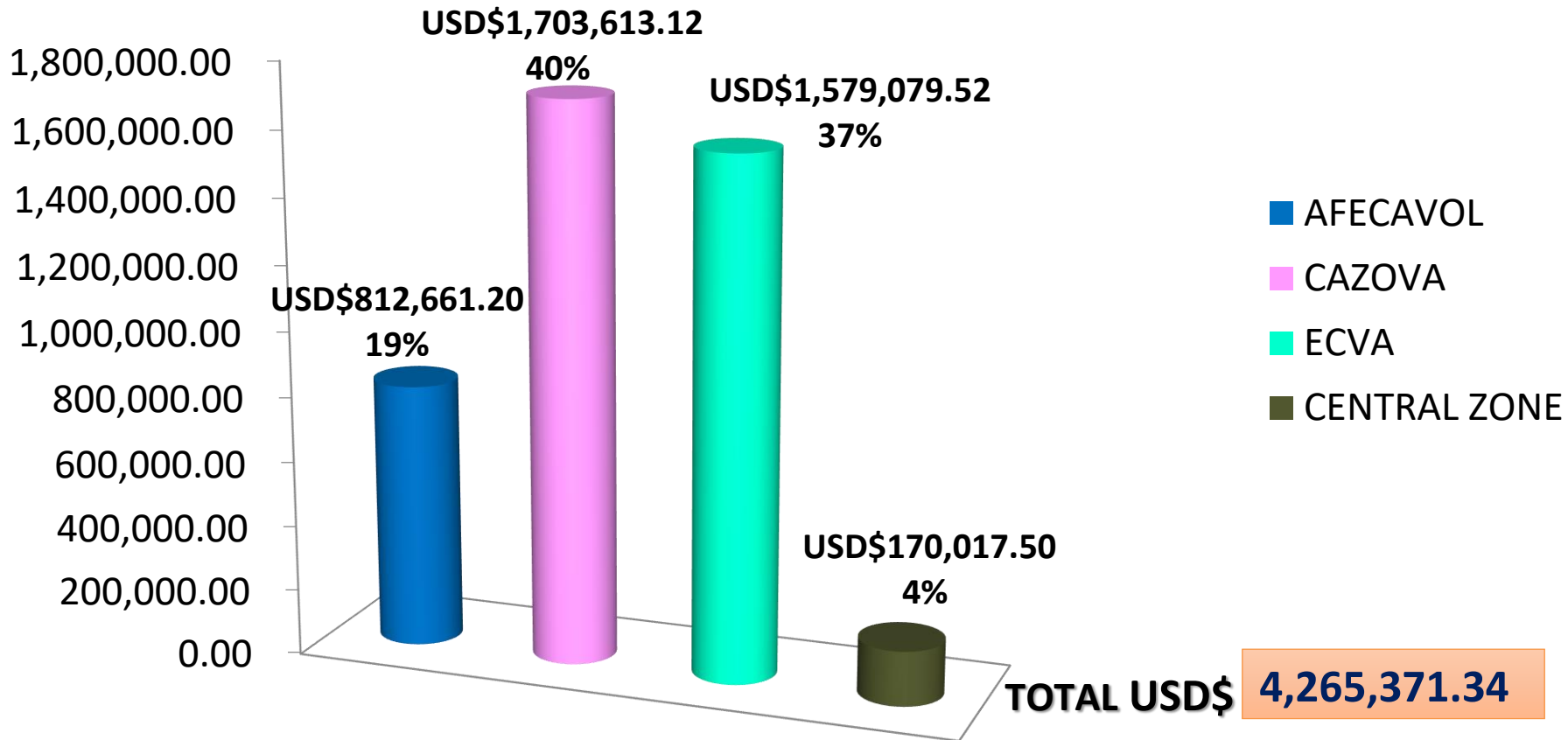
**FINANCIAL INVESTMENT ZONAL  
ASSOCIATION 2010-2021**

TOTAL INVESTMENT FINANCIAL SUPPORT, EQUIPMENT  
AND AIRLINE TICKETS TO ZONAL ASSOCIATION 2010 -2021

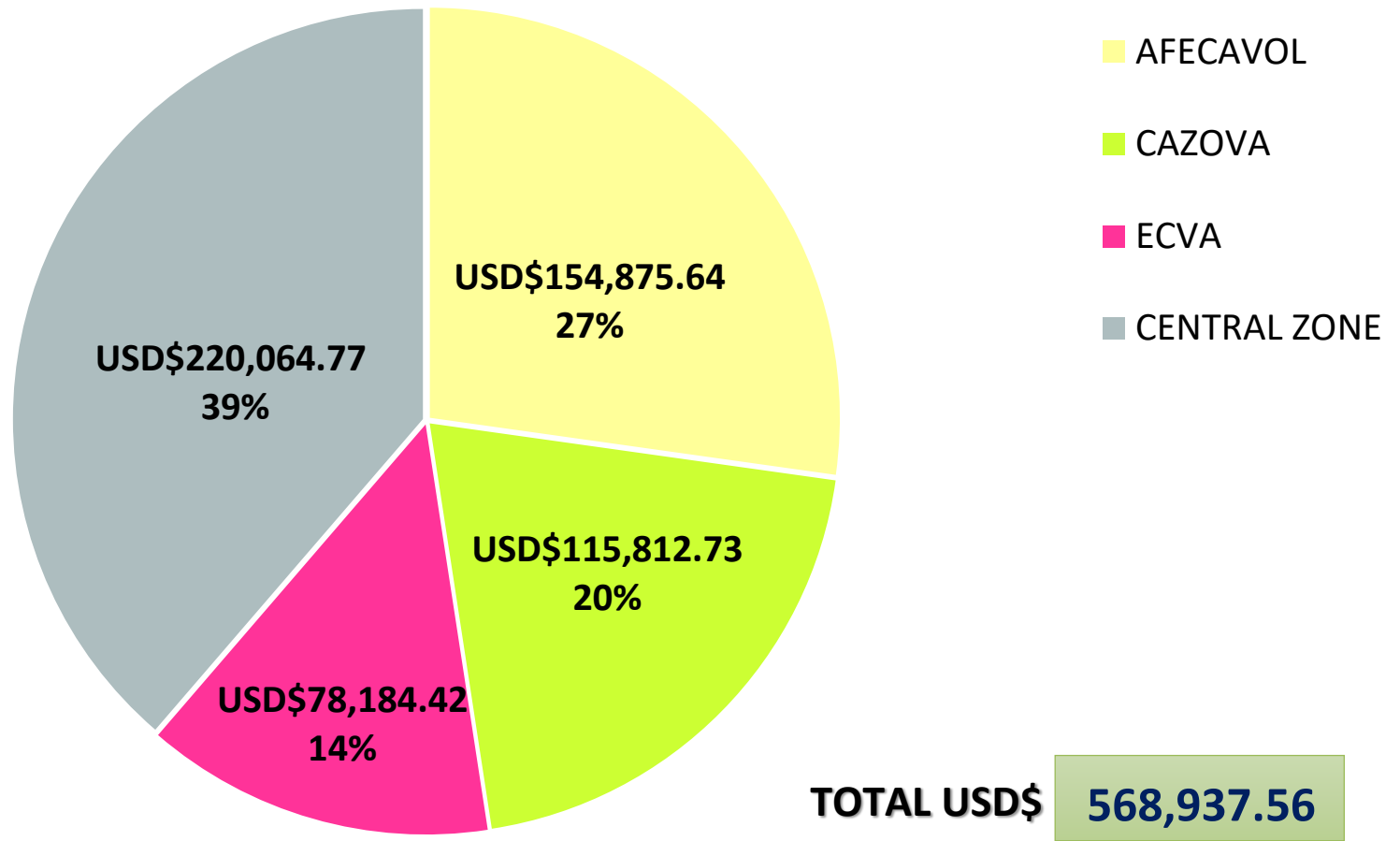
USD\$1,041,028.08



## SPORT EQUIPMENT ANNUAL ALLOCATION 2010-2021

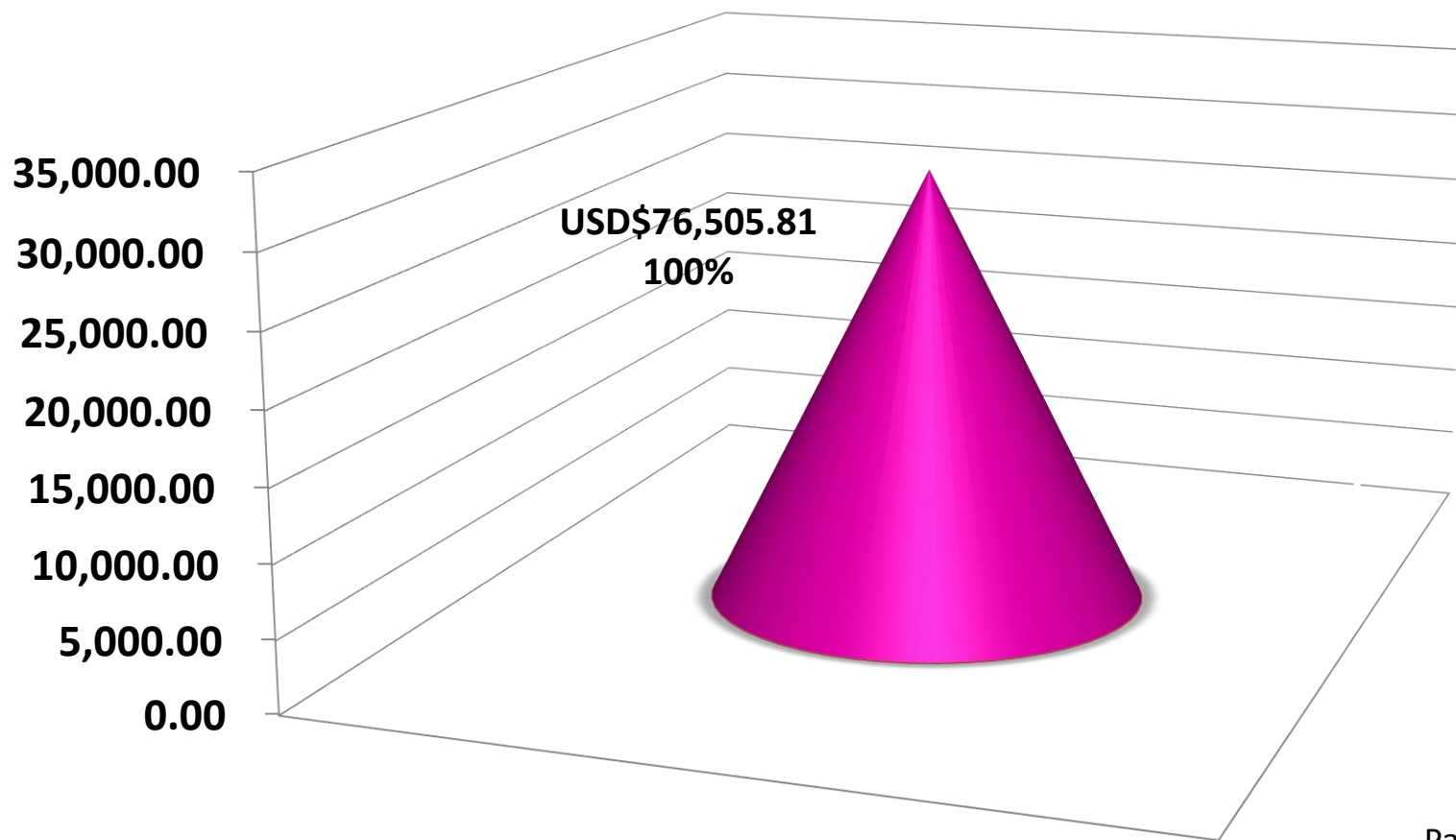


### SPORTS EQUIPMENTS USED IN EVENTS AND OTHERS 2010-2021



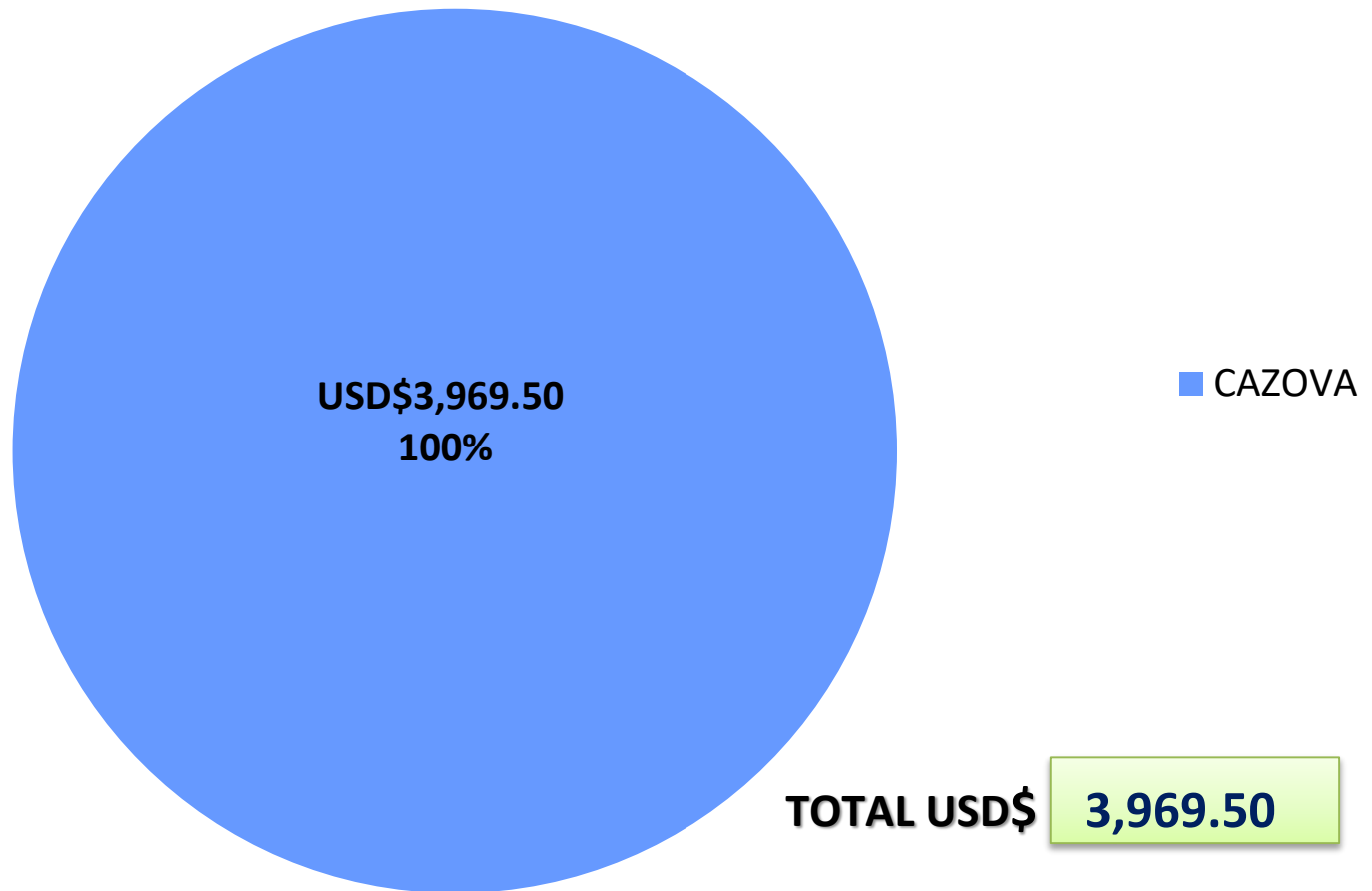
## VOLLEYBALL DEVELOPMENT EQUIPMENT 2010-2021

**TOTAL USD\$ 76,505.81**



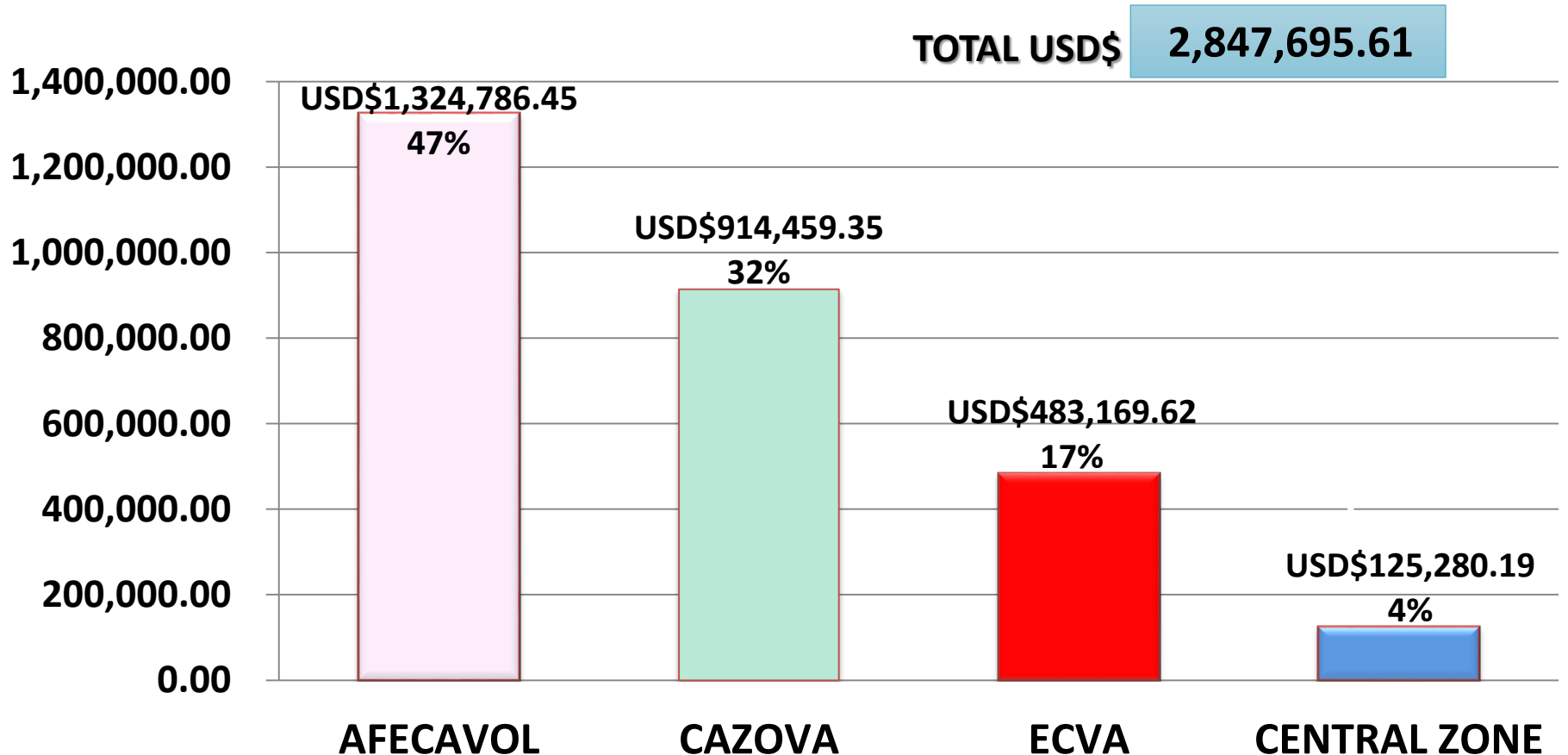


## SCHOOL VOLLEYBALL PROGRAMS 2010-2021

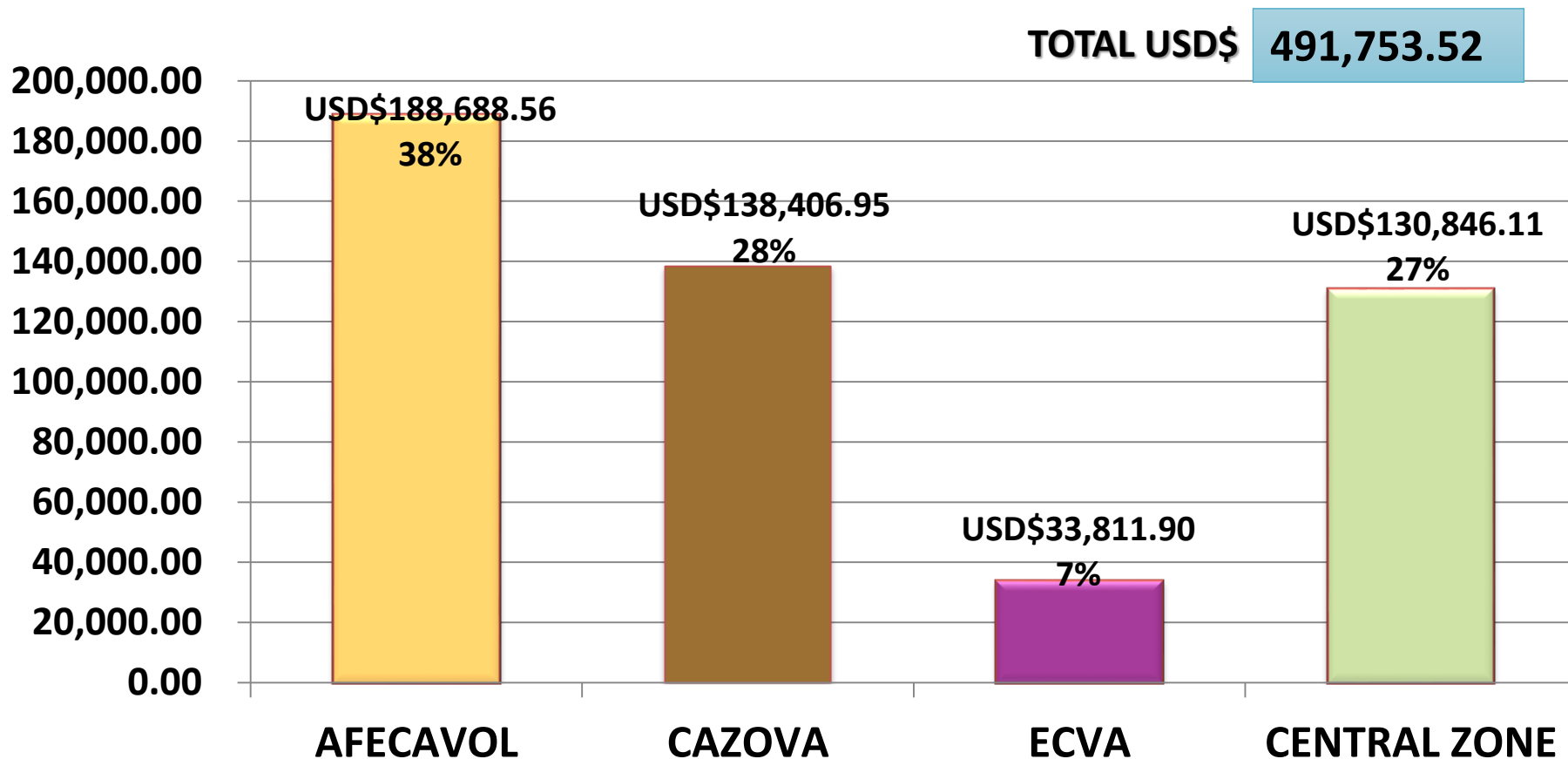


**TOTAL USD\$ 3,969.50**

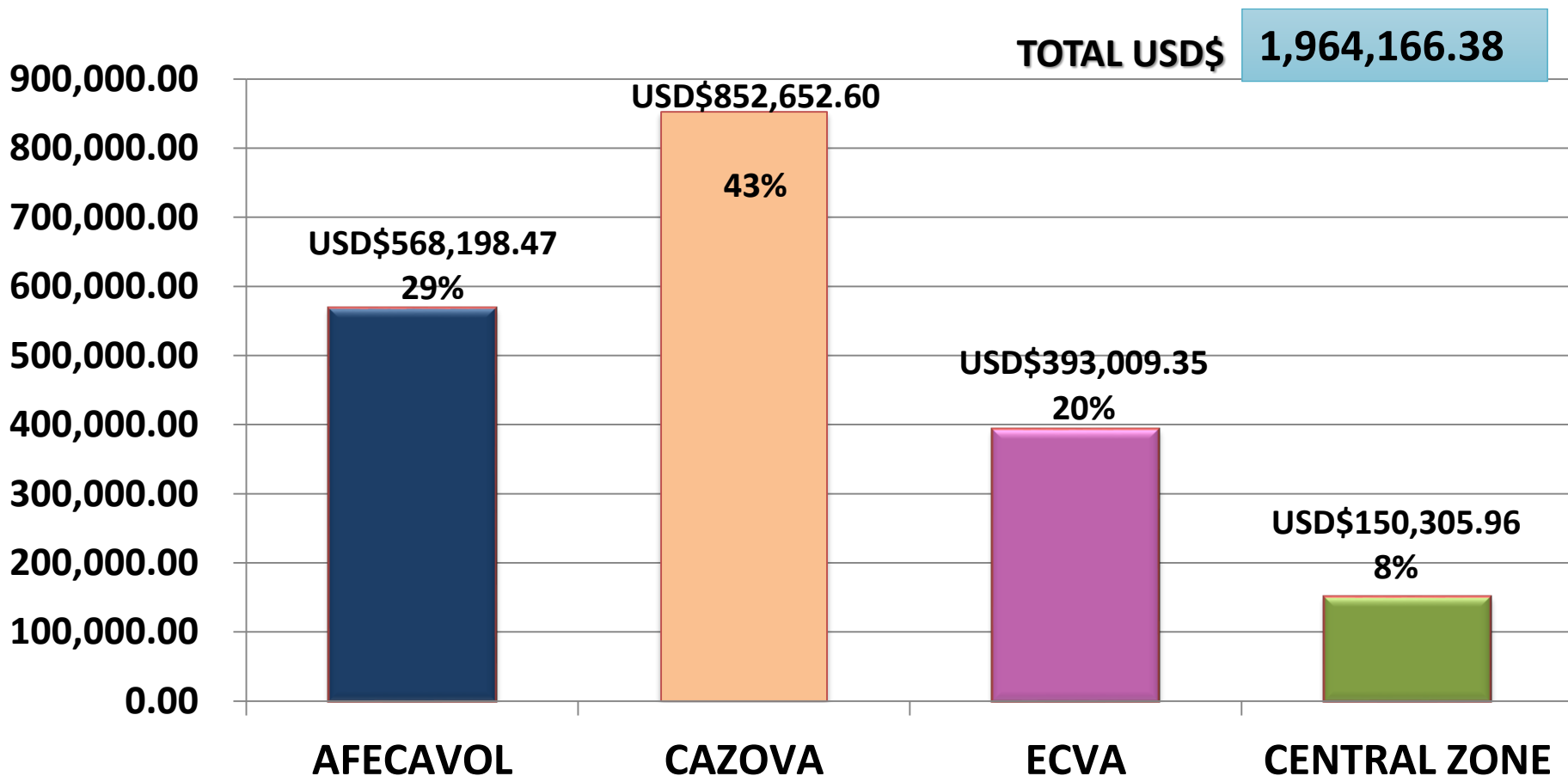
YOUTH & JUNIOR PROGRAMS FINANCIAL SUPPORT AND AIRLINE TICKETS  
2010-2021



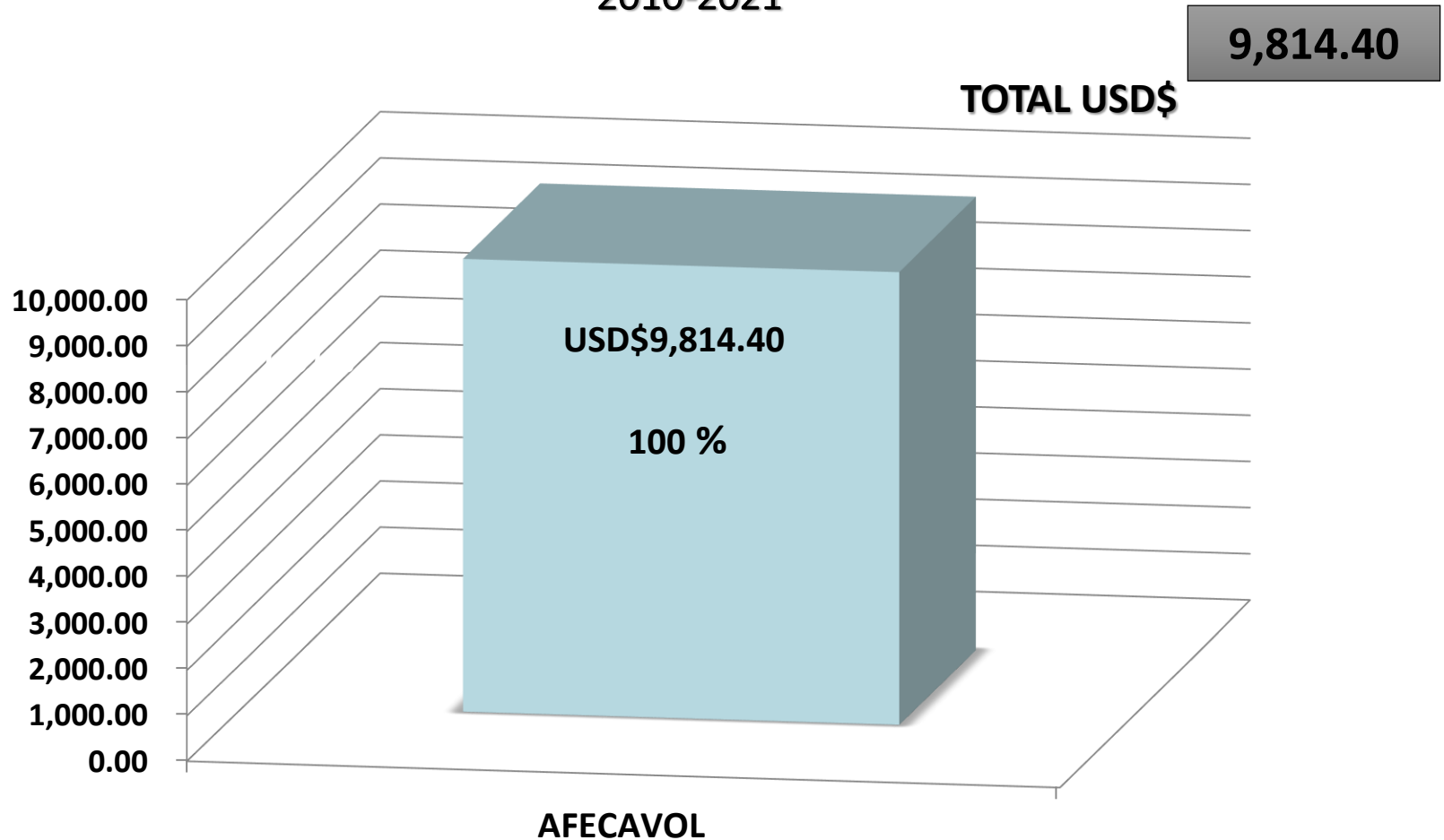
SENIOR TOURNAMENT FINANCIAL SUPPORT AND AIRLINE  
TICKETS 2010-2021



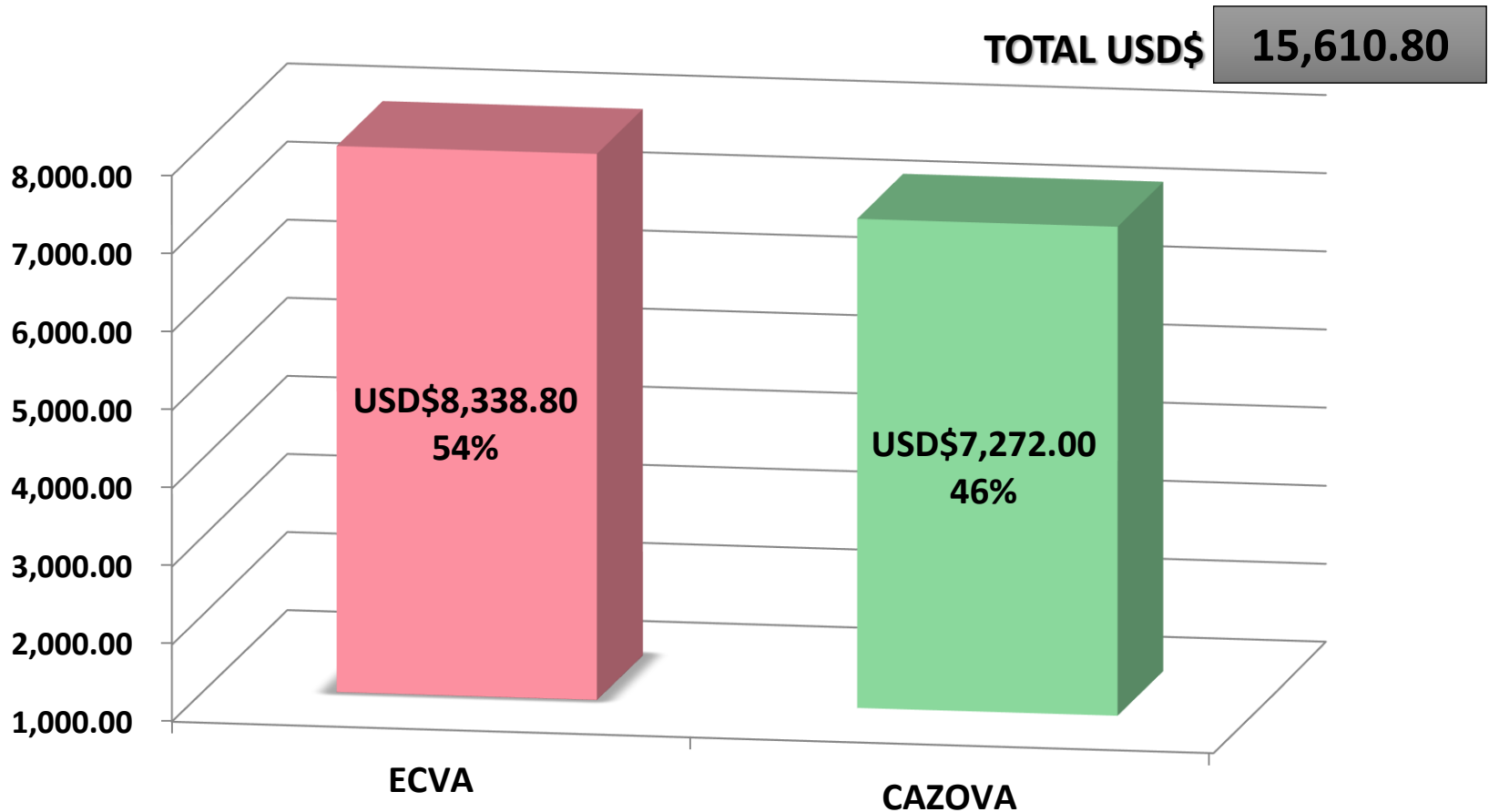
**BEACH VOLLEYBALL CONTINENTAL TOUR FINANCIAL  
SUPPORT AND AIRLINE TICKETS 2010-2021**



## FIVB WORLD CHAMPIONSHIP BEACH VOLLEYBALL 2010-2021

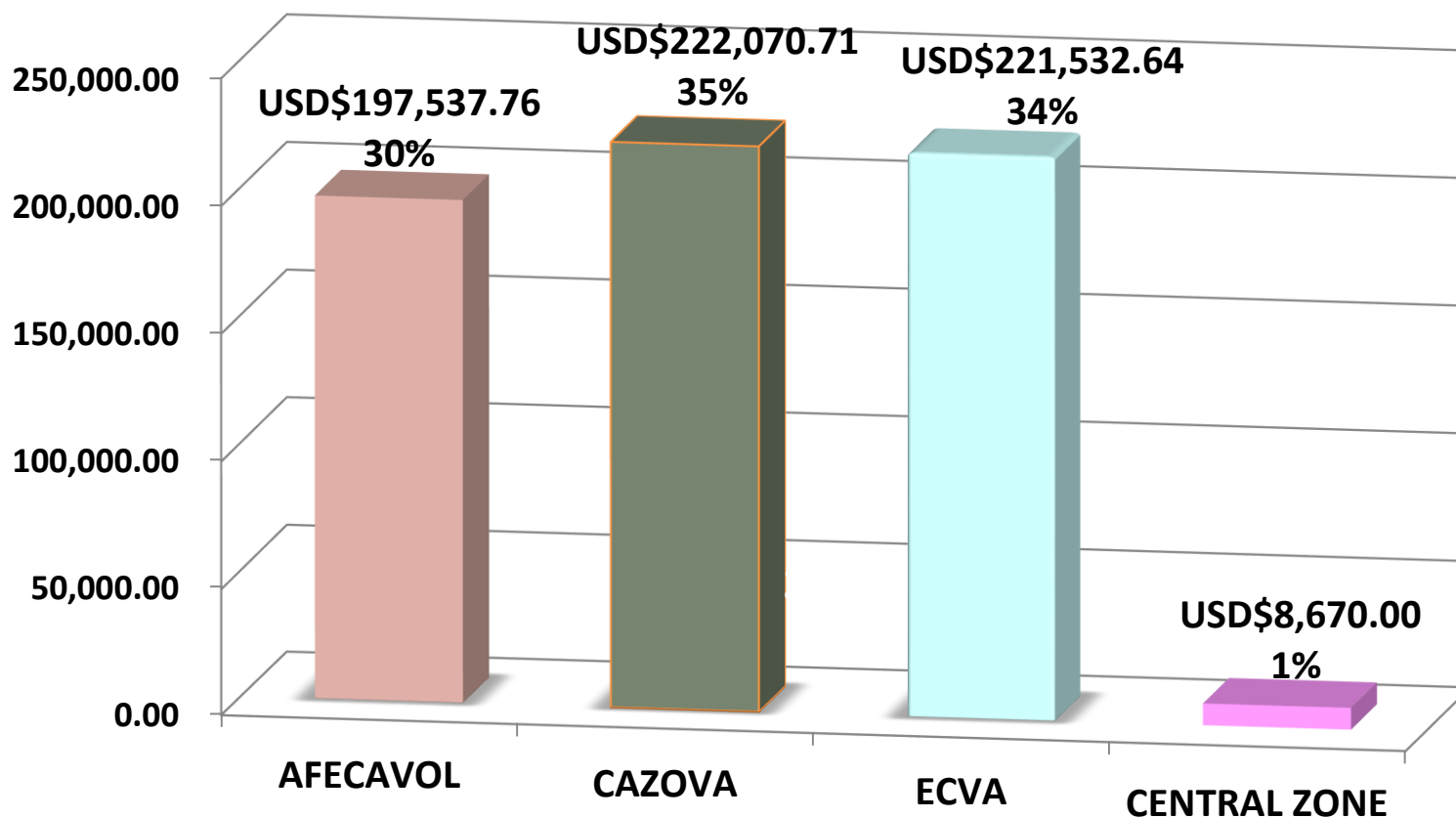


## BEACH VOLLEYBALL YOUTH QUALIFIER 2010-2021



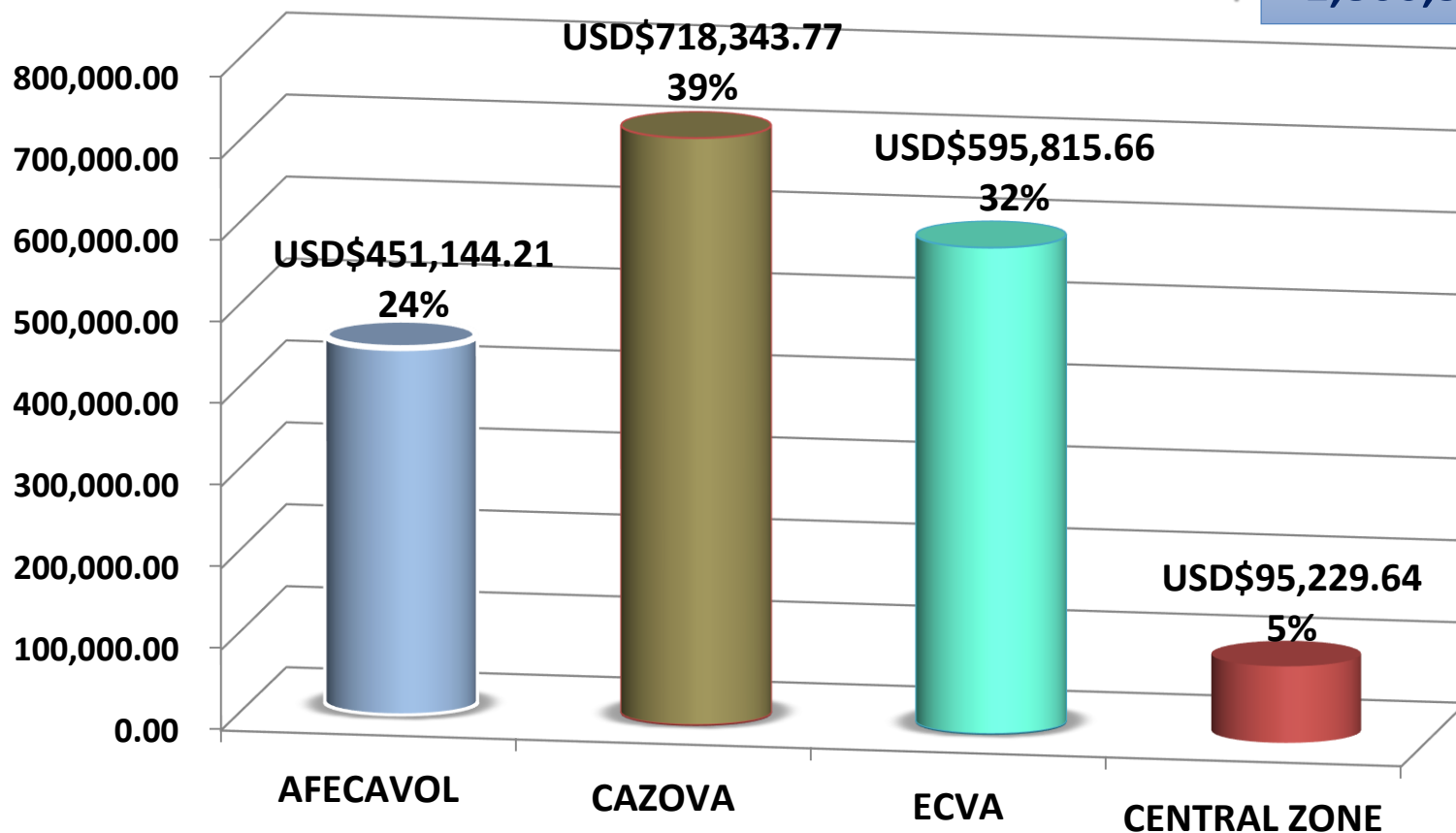
## COURSES AND SEMINARS 2010-2021

**TOTAL USD\$ 649,811.11**



## SPORTS COURTS VOLLEYBALL SURFACE 2010-2021

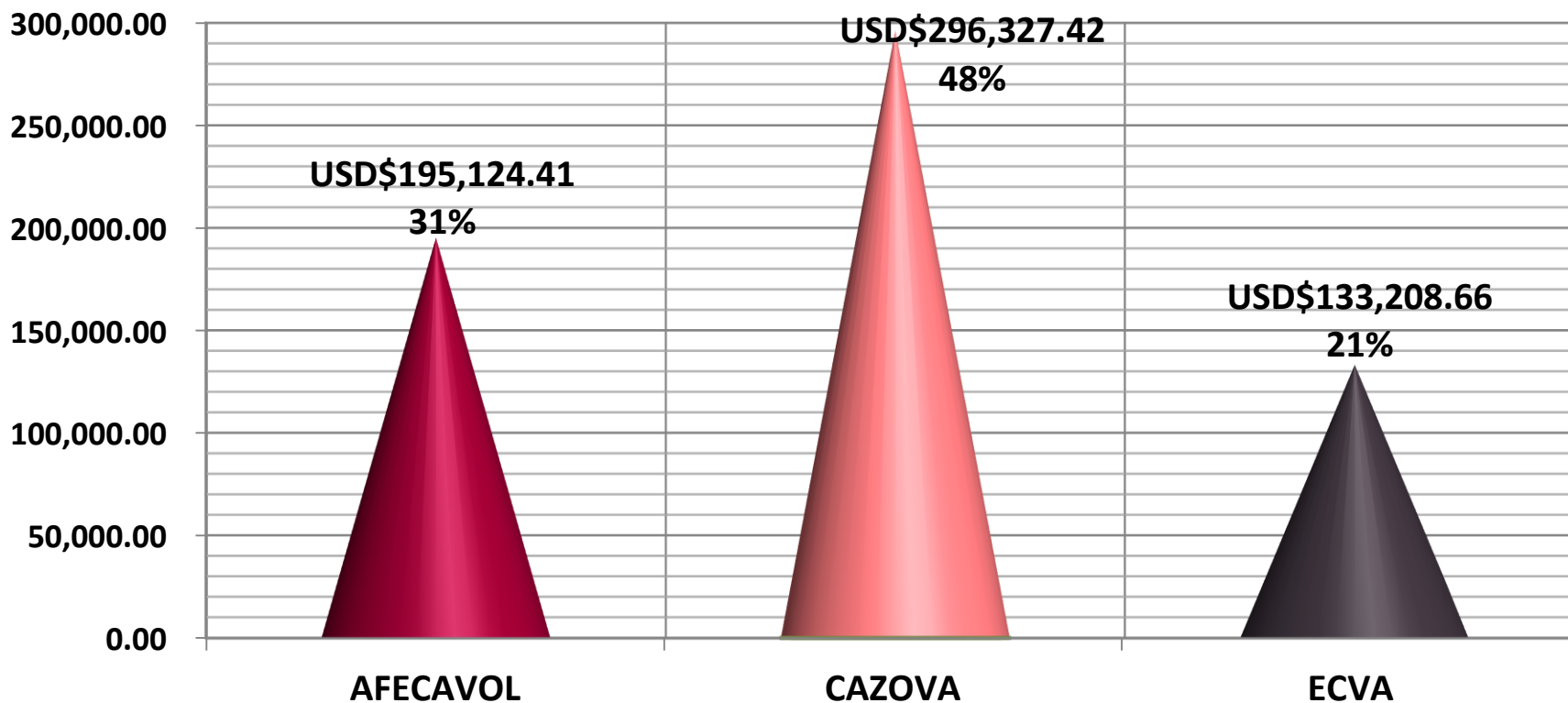
**TOTAL USD\$ 1,860,533.28**





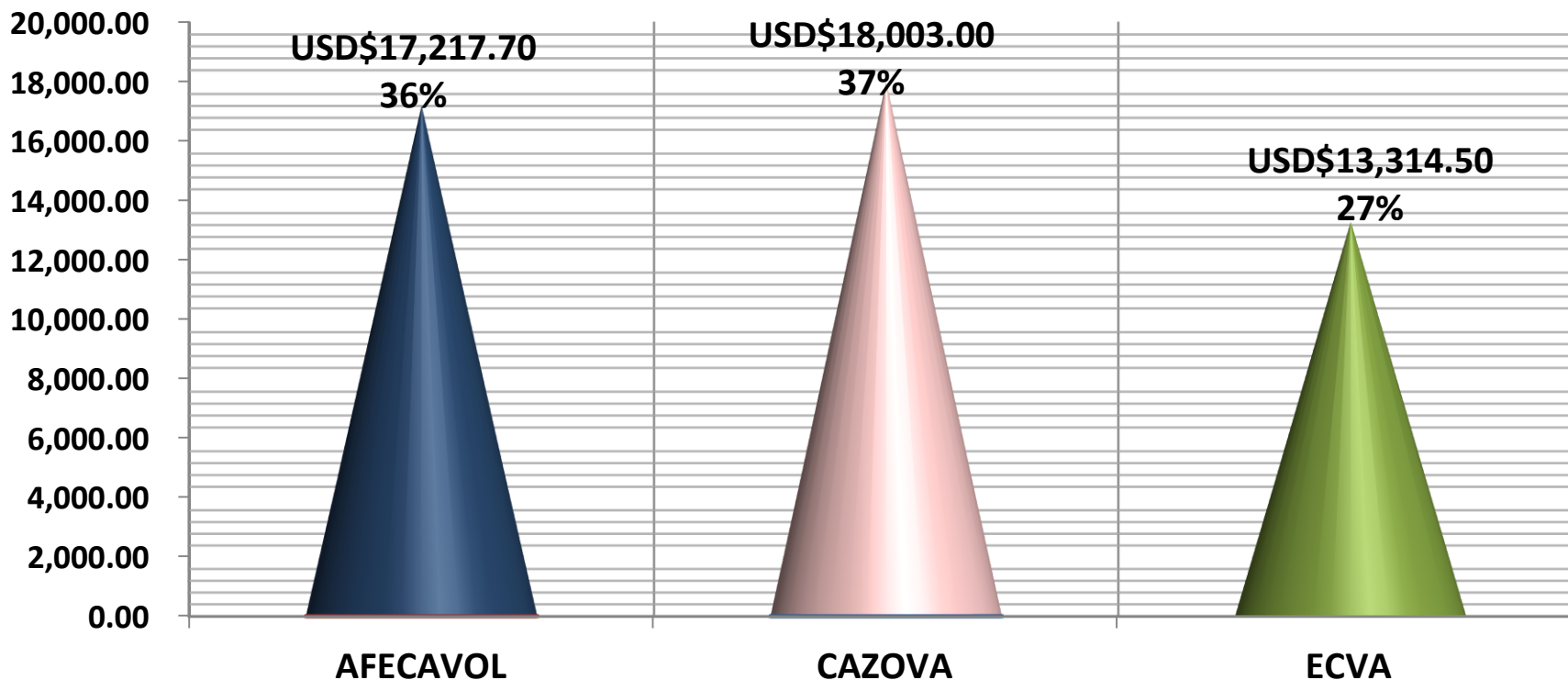
BEACH VOLLEYBALL CONTINENTAL CUP  
2012-2021

TOTAL USD\$ **624,660.49**



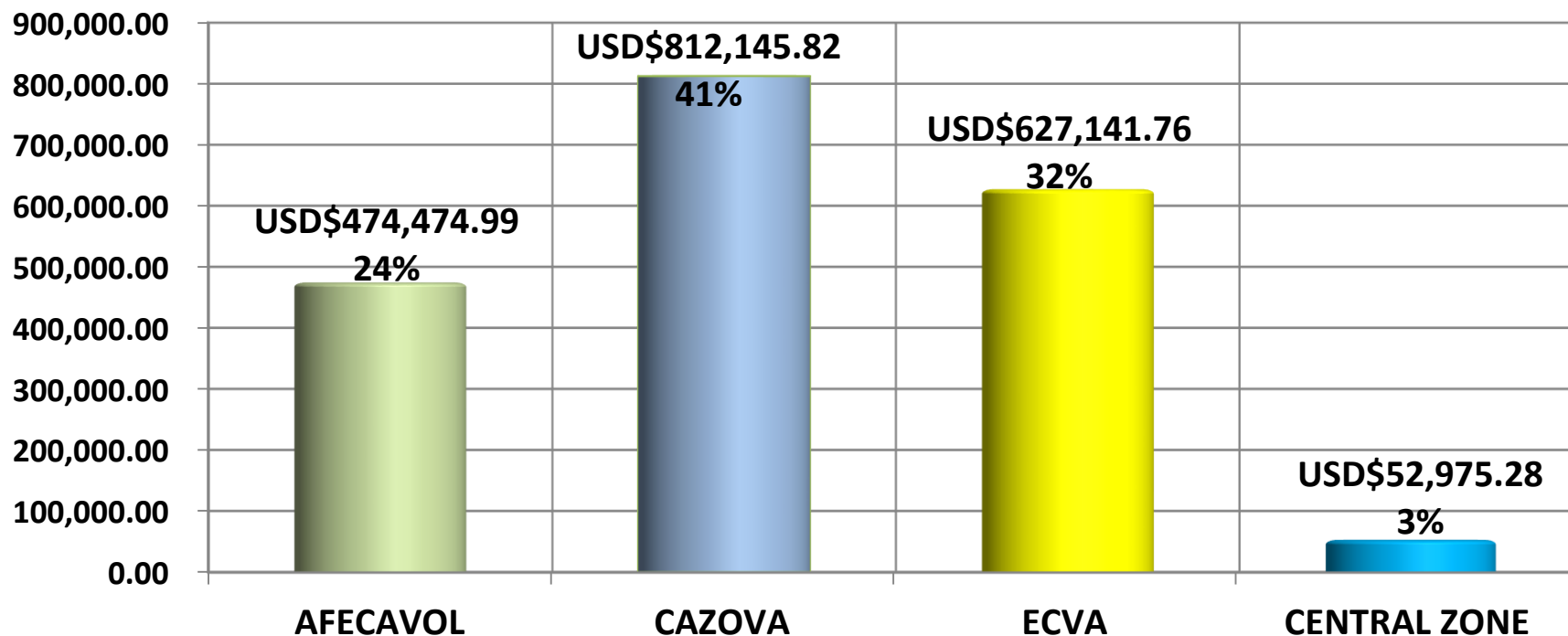
## BEACH VOLLEYBALL YOUTH OLYMPIC GAMES, NANJING 2014

**TOTAL USD\$ 48,535.20**



## WORLD CHAMPIONSHIP QUALIFICATION TOURNAMENTS 2014- 2017

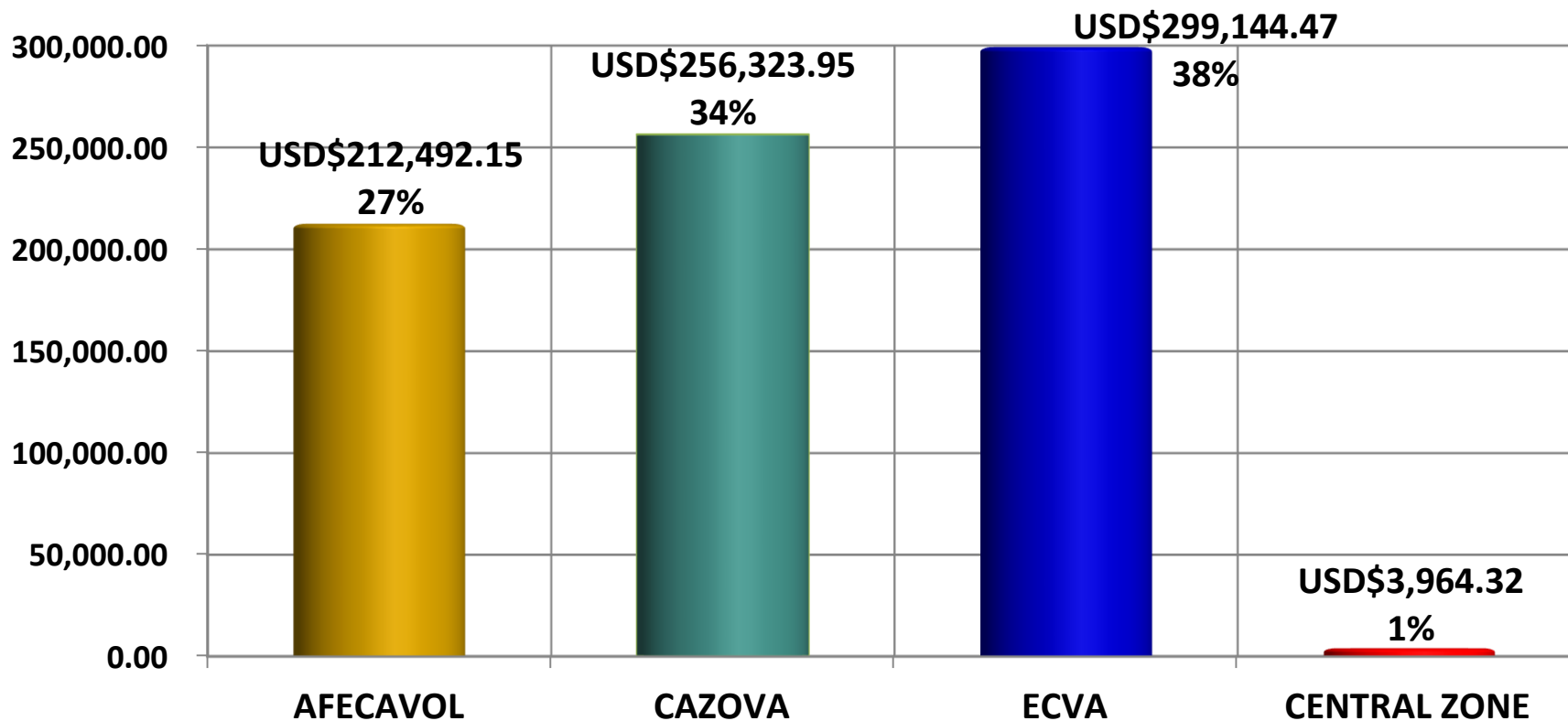
**TOTAL USD\$ 1,966.737.85**



VOLLEYBALL INSTRUCTOR  
2010-2021

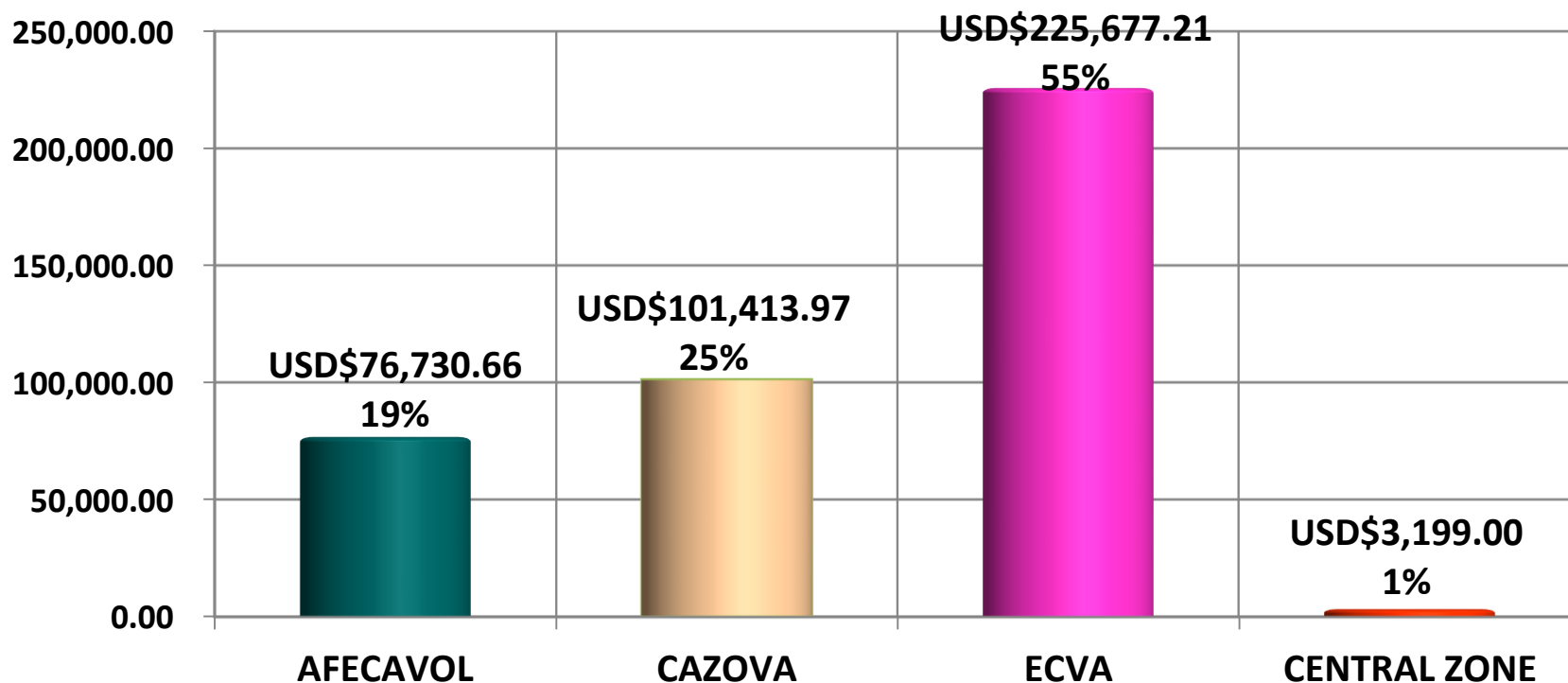
TOTAL USD\$

**771,924.89**



## CONGRESS, ASSEMBLIES, MEETINGS AND OTHER EXPENSES 2010-2021

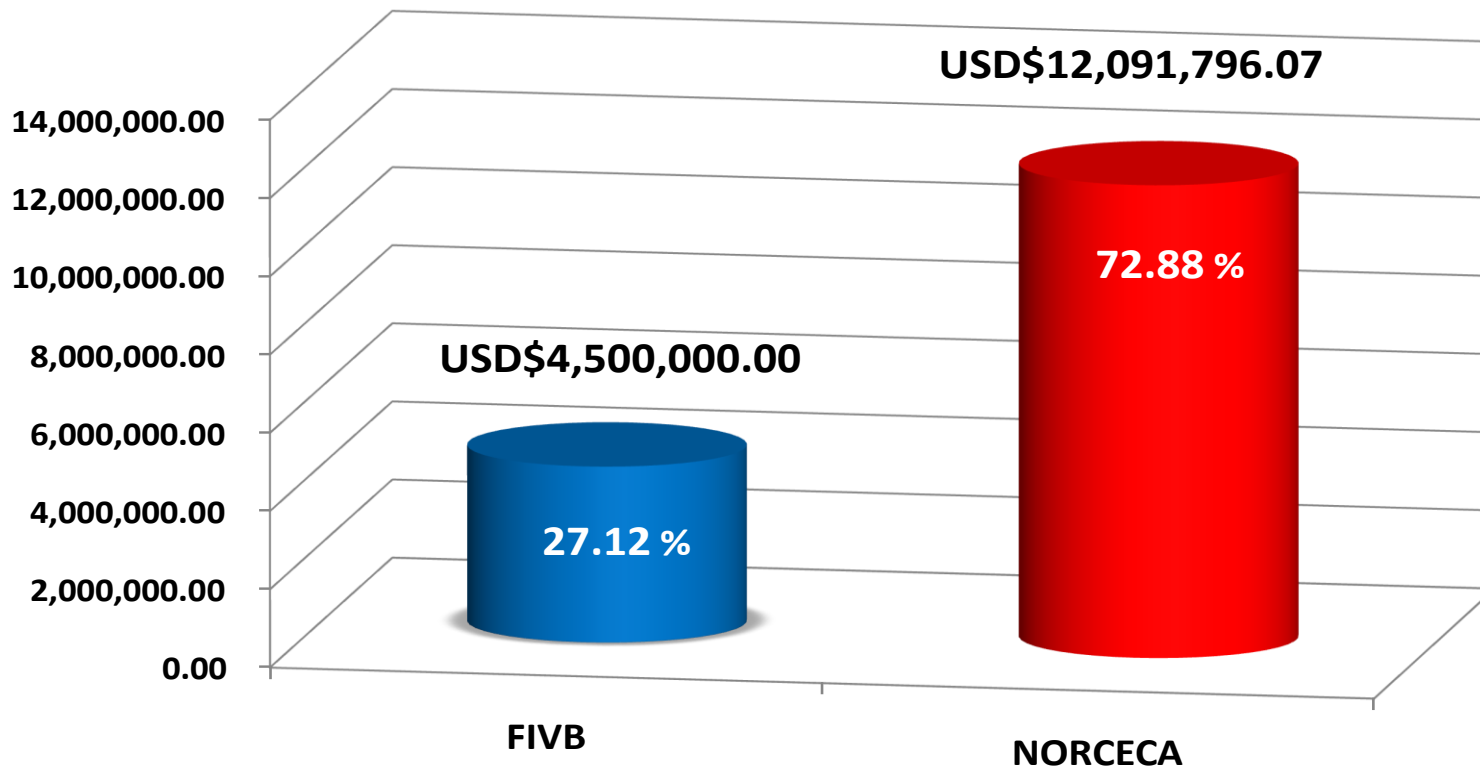
**TOTAL USD\$ 407,020.84**



**TOTAL INVESTMENT IN THE FIVB/NORCECA DEVELOPMENT PLAN  
2010-2021**

**16,591,796.07**

**TOTAL USD\$**



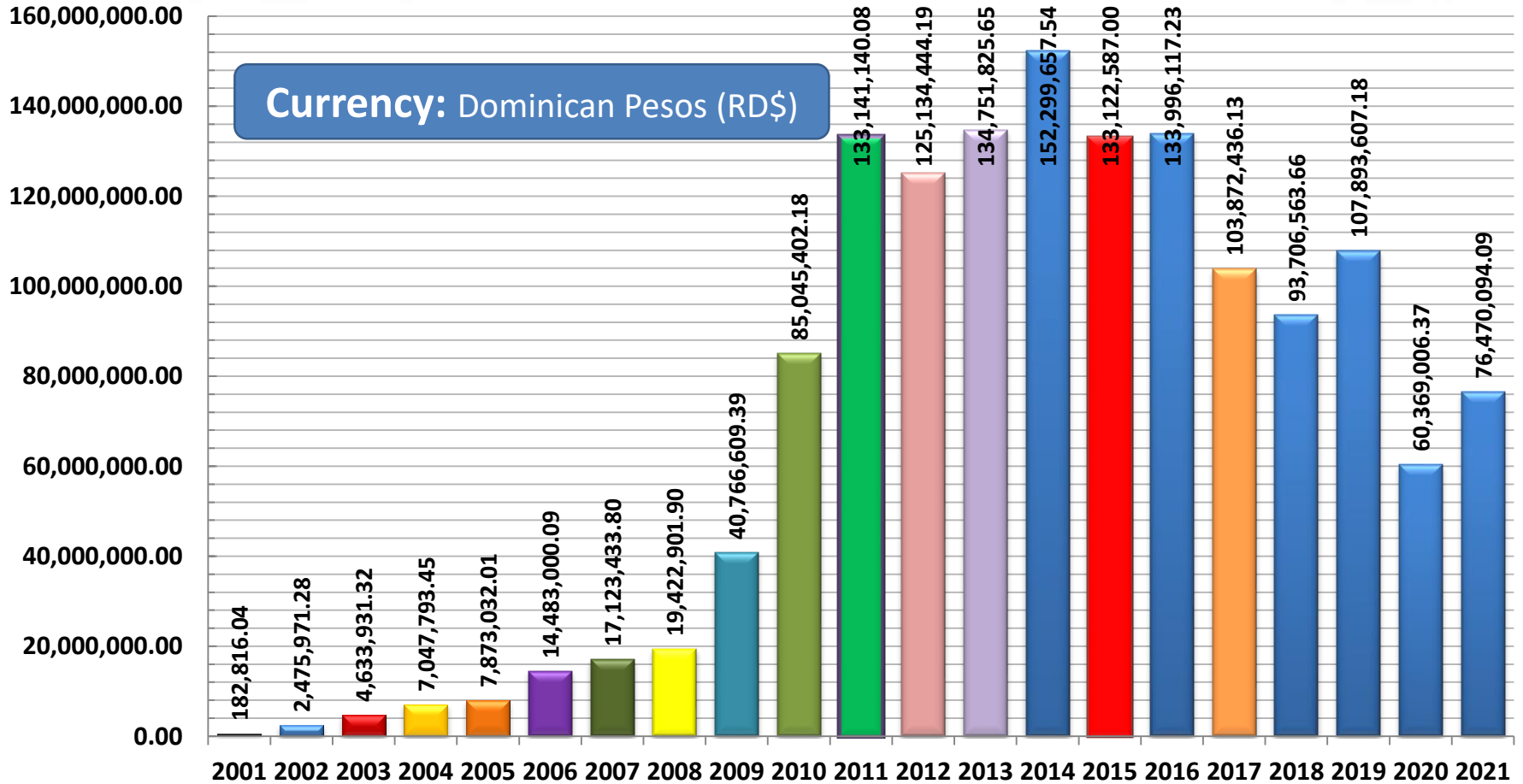


# NORCECA

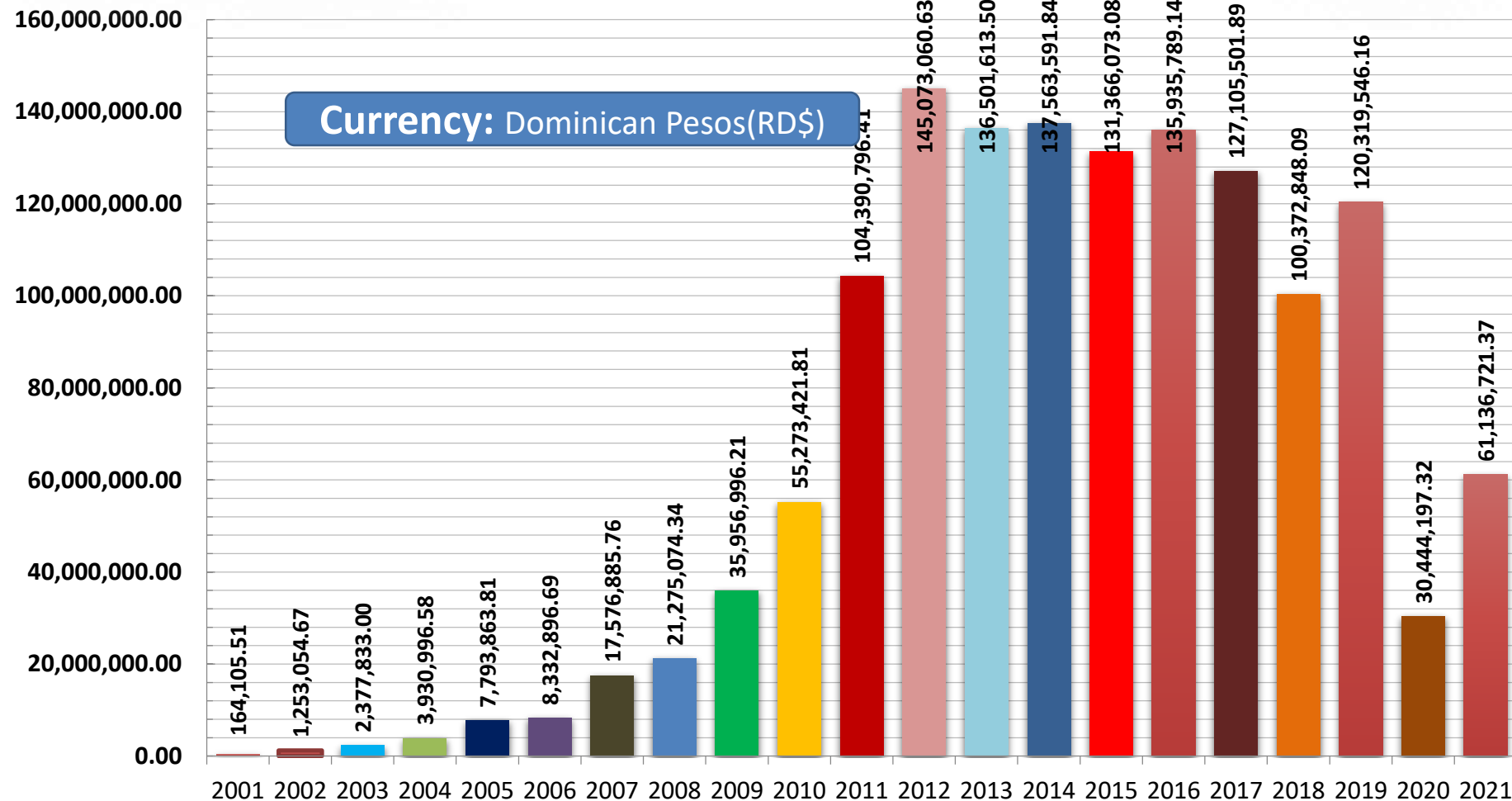
Volleyball Confederation

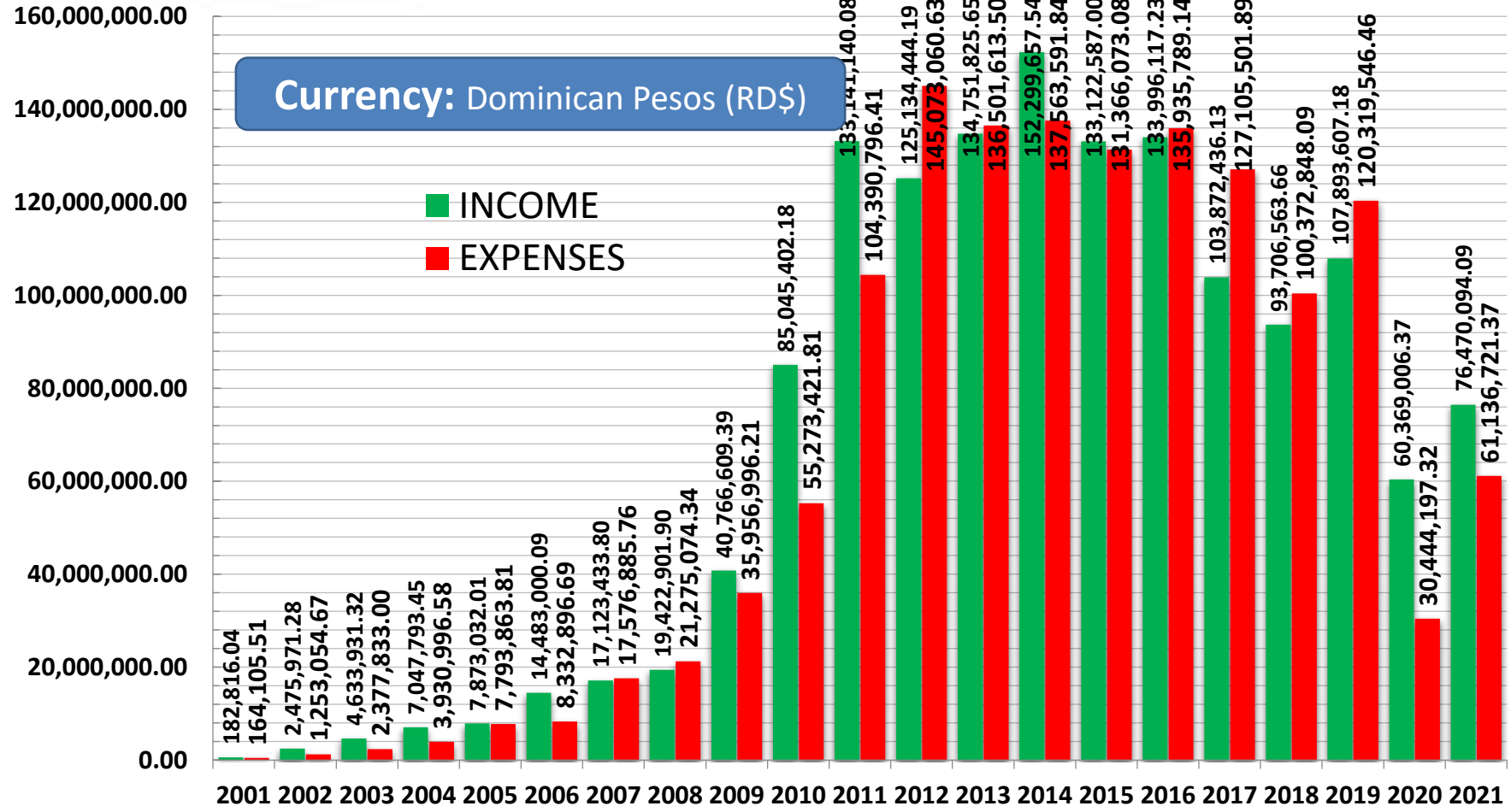
# NORCECA FINANCIAL EVOLUTION 2001- 2021

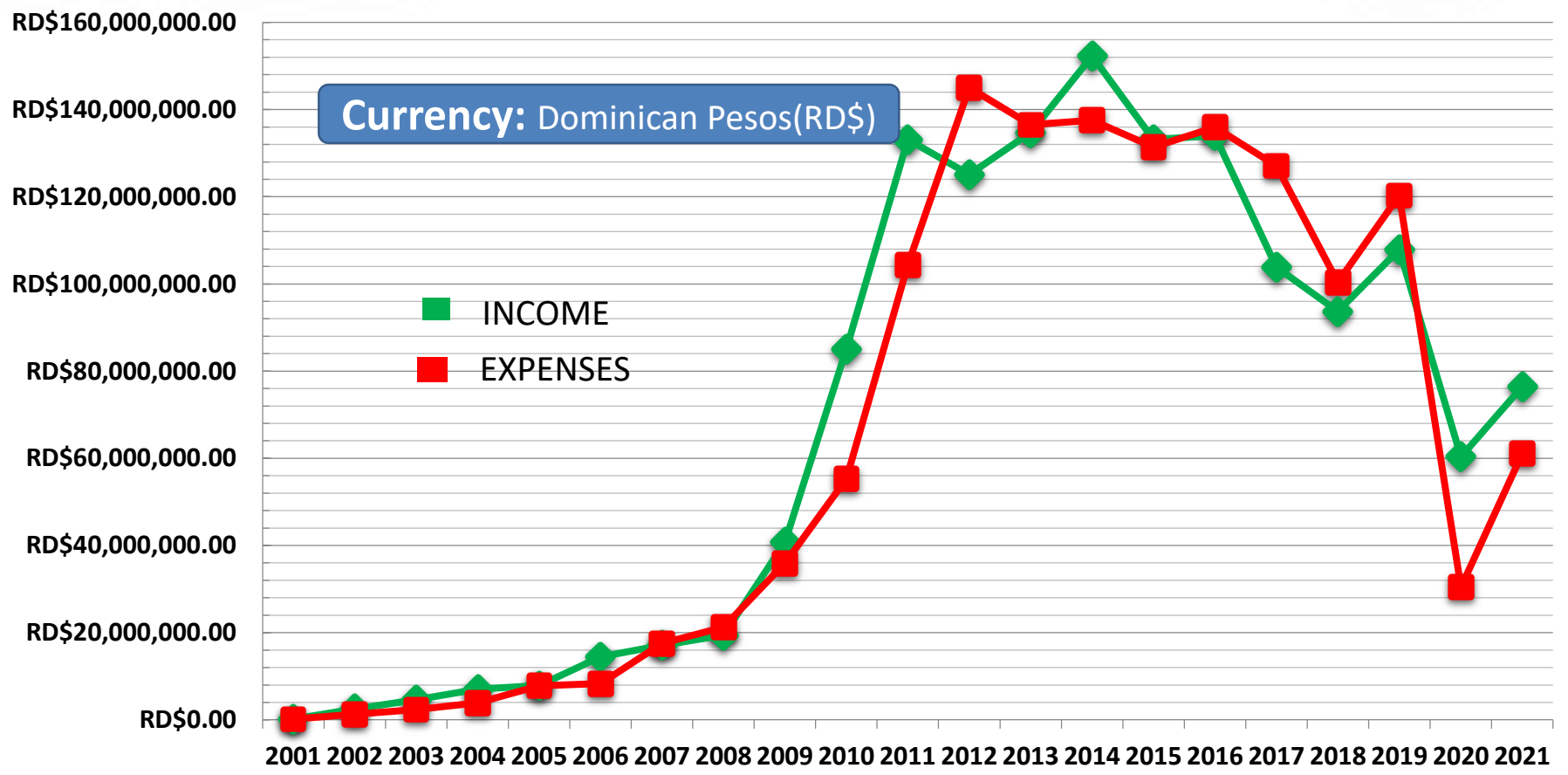












# NORCECA

Volleyball Confederation

## ***INTERNAL AUDIT REPORT***

**FINANCIAL YEAR ENDED DECEMBER 31, 2021**

By : Eric Ogenia and  
Earlene Pereira



**To: The President – NORCECA Volleyball Confederation**

**To: Executive Board - NORCECA Volleyball Confederation**

**To: Financial Committee – NORCECA Volleyball Confederation**

From: Internal Auditors – NORCECA Volleyball Confederation

Date: June 10<sup>th</sup> 2022

**Internal Audit Period: Financial Year Ended December 31<sup>st</sup> 2021**

We undertook the internal audit remotely and we have reviewed not only the 2021 financials but also 2022 budget and 2023 budget.

We have reviewed the Balance Sheet, the Statement of Activities (profit and loss account) of NORCECA Volleyball Confederation for the period ended December 31<sup>st</sup> 2021 and the budget for 2022 and 2023 and it is our opinion that the Financial Statements reflect a true and fair view of the Financial Position of the Confederation.

Concerning the 2021 Audit, we reviewed the balance sheet in particular the Receivable and Payables to identify if these components have been updated in 2022 and The inventory of sport equipment.

We have also reviewed the Income and Expenditure statement and reports as follows:

- **Receivables from national federations:** The outstanding balance of most federations are good except two federations that need special attention.

**Budget 2022/2023**

Analyzing this section, we have noticed that in most of the cases there is a discrepancy between budget and execution and in most of the cases, the figurers of execution are higher. We suggest that when preparing the budget not to increase the budget of the actual year with a certain percentage but take also into account other issues that might be of influence.

**Incomes:** FIVB is not granting any allowance to NORCECA, which implies that NORCECA depends on the income of the Competitions, activities and events and the Publicity and marketing rights. Its shows a lot of courage and determination of all involved to ensure that NORCECA will reach its goal in the benefit of his members.

**Conclusion:**

Despite not receiving, any grant from FIVB NORCECA has a solid financial position.

We can conclude that NORCECA operations have adopted rapidly for survival to the occurrences of 2020. We as internal auditors grant approval to the financial report of 2021.



.....  
Eric Ogenia, MBA  
Internal Auditor NORCECA



.....  
Earlene J. Pereira.  
Internal Auditor NORCECA

# 2021 NORCECA FINANCIAL ANNUAL REPORTE

**Margarette Graham**

Jun, 13 jun  
2022, 11:20 )

para CRISTOBAL, Earlene, Eric, ALBERTO, Wilbur, Jose, VICTOR, mí, MIGU  
ELINA, Arateide, LORAINÉ, ARIEL, Sabinah, carlosensa07@hotmail.com, MIR  
EYA, Mark, GLENN, CAZOVA, FELIX, JOSE, Jamie, BERTHA, Jacqueline, KE  
NNEDY, ALLAN

Dear President and Colleagues,

I have reviewed the financial statements of NORCECA for the fiscal period ended December 31, 2021. I have also taken good note of the audit report prepared by NORCECA's internal auditors.

After analysis and taking into account the clarifications provided by NORCECA's accounting department to questions which were asked of them, I am of the opinion that NORCECA's financials present the true and correct financial condition of NORCECA and I approve them.

I commend NORCECA, its President as well as the Accounting Team, for a job well done under difficult circumstances.

Best regards,

Margarette C. Graham



# NORCECA

Volleyball Confederation

## *2021 AUDIT REPORTS BY ERNST & YOUNG*

By: MRS. MARGARETTE GRAHAM







# NORCECA

Volleyball Confederation

## ***DISCHARGED NORCECA'S PRESIDENT***

By: MRS. MARGARETTE GRAHAM





# NORCECA

Volleyball Confederation

# *Thank You!*

**Go beyond Your limits !**

**Development is the Name of the Game!!!!**

