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# Financial Report - Final Version

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Interactive Advertising Bureau  
For the period ended March 31, 2022

Prepared by  
**Olia Kostova**

Prepared on  
**April 18, 2022**

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# Explanation Notes

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The report end date is March 31, 2022.

## The terminology for non-profits:

1. Operating Statement = Profit and Lost Statement
2. Statement of Financial Position = Balance Sheet
3. Net Assets = Retained Earnings
4. Members Contribution = Owners' Equity

## Additional notes:

1. The Committed Funds is the amount remaining from the approved budget for the digital ad market sizing project not spent yet.

# FS:Operating Statement

April 2021 - March 2022

	Apr 2021 - Mar 2022	Apr 2020 - Mar 2021 (PY)	Change	Total % Change
<b>INCOME</b>				
In-Kind Contributions	107,500.00	69,561.00	37,939.00	54.54062%
New Membership Fees	137,718.75	82,631.25	55,087.50	66.66667%
Renewal Membership Fees	999,141.82	633,506.25	365,635.57	57.71617%
<b>Total Income</b>	<b>1,244,360.57</b>	<b>785,698.50</b>	<b>458,662.07</b>	<b>58.37635%</b>
<b>GROSS PROFIT</b>	<b>1,244,360.57</b>	<b>785,698.50</b>	<b>458,662.07</b>	<b>58.37635%</b>
<b>EXPENSES</b>				
In-Kind Professional Services	107,500.00	69,561.00	37,939.00	54.54062%
Market Sizing Project	161,690.76		161,690.76	
Recurrent Expenses	555,458.26	433,890.19	121,568.07	28.01817%
Website	2,509.68		2,509.68	
<b>Total Expenses</b>	<b>827,158.70</b>	<b>503,451.19</b>	<b>323,707.51</b>	<b>64.29769%</b>
<b>NET EARNINGS</b>	<b>AED417,201.87</b>	<b>AED282,247.31</b>	<b>AED134,954.56</b>	<b>47.81429%</b>

# FS:Statement of Financial Position

As of March 31, 2022

	As of Mar 31, 2022	As of Mar 31, 2021 (PY)	Change	Total % Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Accounts receivable</b>				
Membership Receivable (A/R)	212,083.89	268,092.56	-56,008.67	-20.89154%
<b>Total Accounts receivable</b>	<b>212,083.89</b>	<b>268,092.56</b>	<b>-56,008.67</b>	<b>-20.89154%</b>
Bank ENBD AED	933,633.29	531,381.16	402,252.13	75.69936%
<b>Committed Funds</b>				
Ad-Market Sizing Project	299,614.21	237,304.97	62,309.24	26.25703%
<b>Total Committed Funds</b>	<b>299,614.21</b>	<b>237,304.97</b>	<b>62,309.24</b>	<b>26.25703%</b>
<b>Total Bank ENBD AED</b>	<b>1,233,247.50</b>	<b>768,686.13</b>	<b>464,561.37</b>	<b>60.43577%</b>
<b>Prepaid Expenses</b>				
IAB Licence Prepaid Expenses	66,312.00	66,312.00	0.00	0.00%
Rent Prepaid Expenses	9,999.98	5,000.04	4,999.94	99.998%
Software Licence Prepaid Expenses	424.40	318.26	106.14	33.35009%
<b>Total Prepaid Expenses</b>	<b>76,736.38</b>	<b>71,630.30</b>	<b>5,106.08</b>	<b>7.12838%</b>
Undeposited Funds	19,280.63		19,280.63	
<b>Total Current Assets</b>	<b>1,541,348.40</b>	<b>1,108,408.99</b>	<b>432,939.41</b>	<b>39.05954%</b>
<b>Long-term assets</b>				
Security Deposits	22,000.00	22,000.00	0.00	0.00%
<b>Total long-term assets</b>	<b>22,000.00</b>	<b>22,000.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Total Assets</b>	<b>AED1,563,348.40</b>	<b>AED1,130,408.99</b>	<b>AED432,939.41</b>	<b>38.29936%</b>

## LIABILITIES AND SHAREHOLDER'S EQUITY

### Current liabilities:

#### Accounts payable

Accounts Payable (A/P)	35,000.00	35,000.00	0.00	0.00%
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<b>Total Accounts payable</b>	<b>35,000.00</b>	<b>35,000.00</b>	<b>0.00</b>	<b>0.00%</b>
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	As of Mar 31, 2022	As of Mar 31, 2021 (PY)	Change	Total % Change
ENBD Visa Credit Card				
ENBD Credit Card xxxx 2332	929.87	470.38	459.49	97.68485%
<b>Total ENBD Visa Credit Card</b>	<b>929.87</b>	<b>470.38</b>	<b>459.49</b>	<b>97.68485%</b>
Accrued liabilities	200.00	0.00	200.00	
VAT Control	26,866.19	11,788.14	15,078.05	127.90864%
<b>Total current liabilities</b>	<b>62,996.06</b>	<b>47,258.52</b>	<b>15,737.54</b>	<b>33.30096%</b>
<b>Shareholders' equity:</b>				
Net Income	417,201.87	282,247.31	134,954.56	47.81429%
Members Contribution	305,166.89	305,166.89	0.00	0.00%
Net Assets	777,983.58	495,736.27	282,247.31	56.93497%
<b>Total shareholders' equity</b>	<b>1,500,352.34</b>	<b>1,083,150.47</b>	<b>417,201.87</b>	<b>38.51744%</b>
<b>Total liabilities and equity</b>	<b>1,563,348.40</b>	<b>1,130,408.99</b>	<b>432,939.41</b>	<b>38.29936%</b>

# FS:Statement of Cash Flows

April 2021 - March 2022

	<b>Total</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Profit for the year	417,201.87
Adjustments for non-cash income and expenses:	
Membership Receivable (A/R)	56,008.67
Prepaid Expenses:Rent Prepaid Expenses	-4,999.94
Prepaid Expenses:Software Licence Prepaid Expenses	-106.14
ENBD Visa Credit Card:ENBD Credit Card xxxx 2332	459.49
Accrued liabilities	200.00
VAT Control	15,078.05
<b>Total Adjustments for non-cash income and expenses:</b>	<b>66,640.13</b>
<b>Net cash from operating activities</b>	<b>483,842.00</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>483,842.00</b>
Cash and cash equivalents at beginning of year	768,686.13
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>AED1,252,528.13</b>

# FS:A/R Ageing Summary

As of March 31, 2022

	Current	1 - 30	31 - 60	61 and over	Total
Amazon					0.00
Amazon Web Services MENA FZ-LLC			57,841.88		57,841.88
<b>Total Amazon</b>			<b>57,841.88</b>		<b>57,841.88</b>
Archers FZ LLC		-3.00			-3.00
Dubizzle Middle East FZ LLC	19,280.63				19,280.63
Facebook FZ-LLC	57,841.88				57,841.88
GroupM					0.00
Group M Mena FZ LLC	57,841.88				57,841.88
<b>Total GroupM</b>	<b>57,841.88</b>				<b>57,841.88</b>
InMobi Pte Ltd		9,640.31			9,640.31
Think Digital Group					0.00
Tailwind Middle East & Africa DMCC	9,640.31				9,640.31
<b>Total Think Digital Group</b>	<b>9,640.31</b>				<b>9,640.31</b>
<b>TOTAL</b>	<b>AED144,604.70</b>	<b>AED9,637.31</b>	<b>AED57,841.88</b>	<b>AED0.00</b>	<b>AED212,083.89</b>



# FS:A/P Ageing Summary

As of March 31, 2022

	<b>Current</b>	<b>1 - 30</b>	<b>31 - 60</b>	<b>61 and over</b>	<b>Total</b>
Ian Manning.	20,000.00				20,000.00
Olia Kostova	15,000.00				15,000.00
<b>TOTAL</b>	<b>AED35,000.00</b>	<b>AED0.00</b>	<b>AED0.00</b>	<b>AED0.00</b>	<b>AED35,000.00</b>

# Expenses by Supplier Summary

April 2021 - March 2022

		<b>Total</b>
	<b>Apr 2021 - Mar 2022</b>	<b>Apr 2020 - Mar 2021 (PY)</b>
AXS FZ-LLC	16,380.00	16,380.00
Ayman Haydar		27.26
Calendly LLC	150.98	
Dubai World Trade Center LLC	15,000.06	9,999.96
Emirates NBD.	2,868.00	2,573.00
Federal Tax Authority		229.32
Fiverr Limited	1,513.23	
GoDaddy.com LLC	75.98	72.02
Google Cloud EMEA Limited	2,545.94	
Google Ireland Limited	1,925.30	3,650.02
Ian Manning.	240,000.00	190,000.00
Interactive Advertising Bureau Inc.	88,416.00	22,380.00
Intuit Ltd	1,132.36	945.26
JETIMPEX INC	268.01	351.04
MCI Middle East LLC.		186.20
MTM London Ltd	161,690.76	
Olia Kostova	180,000.00	180,350.00
PayPal	113.16	
Smart Dubai Government	5,000.00	5,000.00
VSP Auditing Associates	1,500.00	1,500.00
Webnus Inc.	264.24	
Zoom Video Communications Inc.	648.43	106.11
Not Specified	107,666.25	69,701.00
<b>TOTAL</b>	<b>AED827,158.70</b>	<b>AED503,451.19</b>

# Trial Balance

As of March 31, 2022

	Debit	Credit
Bank ENBD AED	933,633.29	
Bank ENBD AED:Committed Funds:Ad-Market Sizing Project	299,614.21	
Membership Receivable (A/R)	212,083.89	
Prepaid Expenses:IAB Licence Prepaid Expenses	66,312.00	
Prepaid Expenses:Rent Prepaid Expenses	9,999.98	
Prepaid Expenses:Software Licence Prepaid Expenses	424.40	
Undeposited Funds	19,280.63	
Security Deposits	22,000.00	
Accounts Payable (A/P)		35,000.00
ENBD Visa Credit Card:ENBD Credit Card xxxx 2332		929.87
Accrued liabilities		200.00
VAT Control		26,866.19
Members Contribution		305,166.89
Net Assets		777,983.58
In-Kind Contributions		107,500.00
New Membership Fees		137,718.75
Renewal Membership Fees		999,141.82
In-Kind Professional Services	107,500.00	
Market Sizing Project:Market Sizing 2019-2020	161,690.76	
Recurrent Expenses:Bank charges	3,034.25	
Recurrent Expenses:IAB Licence	93,416.00	
Recurrent Expenses:Office Rent	15,000.06	
Recurrent Expenses:Other Expenses	16,380.00	
Recurrent Expenses:Professional Fees	421,500.00	
Recurrent Expenses:Software Licence	6,127.95	
Website:Professional Fees	1,781.24	
Website:Software licences	728.44	
<b>TOTAL</b>	<b>AED2,390,507.10</b>	<b>AED2,390,507.10</b>

# Income by Donor Summary

April 2021 - March 2022

	Income		Expenses		Net Income	
	Apr 2021 - Mar 2022	Apr 2020 - Mar 2021 (PY)	Apr 2021 - Mar 2022	Apr 2020 - Mar 2021 (PY)	Apr 2021 - Mar 2022	Apr 2020 - Mar 2021 (PY)
Alchemy Advertising DMCC	9,181.25				9,181.25	0.00
Amazon					0.00	0.00
Amazon Web Services MENA FZ-LLC	55,087.50	18,362.50			55,087.50	18,362.50
<b>Total Amazon</b>	<b>55,087.50</b>	<b>18,362.50</b>			<b>55,087.50</b>	<b>18,362.50</b>
Anghami FZ-LLC	55,087.50	18,362.50			55,087.50	18,362.50
Archers FZ LLC	18,362.50				18,362.50	0.00
Augustus Media FZ LLC	55,087.50				55,087.50	0.00
Choueiri Group					0.00	0.00
Arab Media Communications FZ LLC		18,362.50			0.00	18,362.50
Audio Visual Media SAL		18,362.50			0.00	18,362.50
Choueiri Group FZ LLC	55,087.50				55,087.50	0.00
Digital Media Services FZ LLC		18,362.50			0.00	18,362.50
Media Sat Advertising Co. (L.L.C.)		18,362.50			0.00	18,362.50
Middle East Media Services LLC		18,362.50			0.00	18,362.50
Press Media Tammam SARL		18,362.50			0.00	18,362.50
<b>Total Choueiri Group</b>	<b>55,087.50</b>	<b>110,175.00</b>			<b>55,087.50</b>	<b>110,175.00</b>
Criteo MEA FZ-LLC	18,362.50	18,362.50			18,362.50	18,362.50
Dentsu Aegis Network FZ-LLC	18,362.50	18,362.50			18,362.50	18,362.50
DIGI MENA FZE	9,181.25	9,181.25			9,181.25	9,181.25
Digital East GmbH	9,181.25	9,181.25	-41.25		9,140.00	9,181.25
DoubleVerify Inc	9,181.25	9,181.25			9,181.25	9,181.25
Dubizzle Middle East FZ LLC	18,362.50	36,725.00			18,362.50	36,725.00
Facebook FZ-LLC	55,087.50	18,362.50			55,087.50	18,362.50
FC C.V,	18,362.50	18,362.50	-50.00	-50.00	18,312.50	18,312.50
Future Tech Media FZ LLC	18,362.50	18,362.50			18,362.50	18,362.50
Gammed Middle East FZ-LLC	9,181.25	9,181.25			9,181.25	9,181.25
Google FZ LLC	55,087.50	18,362.50			55,087.50	18,362.50
GroupM					0.00	0.00
Group M Mena FZ LLC	55,087.50	19,243.50		-881.00	55,087.50	18,362.50
Mediacom LLC	18,362.50	18,362.50			18,362.50	18,362.50
Mindshare Advertising LLC	18,362.50	18,362.50			18,362.50	18,362.50
Wavemaker MENA FZ LLC	18,362.50	18,362.50			18,362.50	18,362.50
<b>Total GroupM</b>	<b>110,175.00</b>	<b>74,331.00</b>		<b>-881.00</b>	<b>110,175.00</b>	<b>73,450.00</b>
Havas Media Middle East FZ-LLC	44,291.82	18,362.50			44,291.82	18,362.50
Hypermedia FZ LLC	18,362.50				18,362.50	0.00
Ian Manning	107,500.00	60,255.00	-107,500.00	-60,255.00	0.00	0.00
InMobi Pte Ltd	9,181.25				9,181.25	0.00
IPSOS FZ-LLC	18,362.50	18,362.50			18,362.50	18,362.50
MBC FZ-LLC	55,087.50	18,362.50			55,087.50	18,362.50
Mediamatic	9,181.25		-25.00		9,156.25	0.00

	Income		Expenses		Net Income	
	Apr 2021 - Mar 2022	Apr 2020 - Mar 2021 (PY)	Apr 2021 - Mar 2022	Apr 2020 - Mar 2021 (PY)	Apr 2021 - Mar 2022	Apr 2020 - Mar 2021 (PY)
MMP Worldwide DMCC	55,087.50	26,787.50		-8,425.00	55,087.50	18,362.50
Narrative Audience Measurement PTY LTD	0.00	18,362.50		-40.00	0.00	18,322.50
Omnicom Media Group					0.00	0.00
Hearts & Science FZ LLC		18,362.50			0.00	18,362.50
Optimum Media Direction FZ LLC	55,087.50	18,362.50			55,087.50	18,362.50
PHD FZ LLC		18,362.50			0.00	18,362.50
<b>Total Omnicom Media Group</b>	<b>55,087.50</b>	<b>55,087.50</b>			<b>55,087.50</b>	<b>55,087.50</b>
Publicis Groupe					0.00	0.00
Digitas		18,362.50			0.00	18,362.50
Publicis Media FZ LLC	55,087.50				55,087.50	0.00
Spark Foundry ME		18,362.50			0.00	18,362.50
Starcom FZ-LLC		18,362.50			0.00	18,362.50
Zenith FZ-LLC	18,362.50	18,362.50			18,362.50	18,362.50
<b>Total Publicis Groupe</b>	<b>73,450.00</b>	<b>73,450.00</b>			<b>73,450.00</b>	<b>73,450.00</b>
Snap Middle East FZ LLC	55,087.50	18,362.50	-50.00	-50.00	55,037.50	18,312.50
Spafax Airline Network LTD. (DMCC Branch)	-18,362.50	18,362.50			-18,362.50	18,362.50
Teads Middle East FZ-LLC	18,362.50	18,362.50			18,362.50	18,362.50
Think Digital Group					0.00	0.00
Tailwind Middle East & Africa DMCC	18,362.50				18,362.50	0.00
<b>Total Think Digital Group</b>	<b>18,362.50</b>				<b>18,362.50</b>	<b>0.00</b>
Twitter Arabia FZ-LLC	55,087.50	18,362.50			55,087.50	18,362.50
Universal Media Seven FZ-LLC	55,087.50	18,362.50			55,087.50	18,362.50
ZEFR	18,362.50				18,362.50	0.00
<b>TOTAL</b>	<b>AED1,244,360.57</b>	<b>AED785,698.50</b>	<b>AED -107,666.25</b>	<b>AED -69,701.00</b>	<b>AED1,136,694.32</b>	<b>AED715,997.50</b>

# In-Kind Contributions by Donor

April 2021 - March 2022

Donor	Date	No.	Memo/Description	Amount	Balance
<b>Ian Manning</b>					
Ian Manning	30/04/2021	111	20210430, Ian Manning, Committees, Admin 0.5 hrs * 1250 AED	625	625
Ian Manning	31/05/2021	117	20210531, Ian Manning, Committees, Members 2 hrs * 1250 AED	2,500	3,125
Ian Manning	30/06/2021	125	20210630, Ian Manning, Committees, Members, Meetings 3 hrs * 1250 AED	3,750	6,875
Ian Manning	30/09/2021	131	20210930, Ian Manning, Market Sizing & Admin, 8.5 hrs * 1250 AED	10,625	17,500
Ian Manning	31/10/2021	138	20211031, Ian Manning, Board, Committees & Admin, 2 hrs * 1250 AED	2,500	20,000
Ian Manning	30/11/2021	148	20211130, Ian Manning, Board, Committees & Admin, 14.5 hrs * 1250 AED	18,125	38,125
Ian Manning	31/01/2022	159	20220131, Ian Manning, Board, Committees & Admin, 7 hrs * 1250 AED	8,750	46,875
Ian Manning	28/02/2022	165	20220228, Ian Manning, Board, Committees & Admin, 13 hrs * 1250 AED	16,250	63,125
Ian Manning	31/03/2022	170	20220331, Ian Manning, Board, Committees & Admin, 35.5 hrs * 1250 AED	44,375	107,500
<b>Total for Ian Manning</b>				<b>AED107,500</b>	
<b>TOTAL</b>				<b>AED107,500</b>	