

**GAME**  
**Enghavevej 82 D, 2., 2450 København SV**  
**Company reg. no. 27 21 33 08**  
**Annual report**  
**1 January - 31 December 2019**

The annual report was submitted and approved by the general meeting on the 28 March 2020.



Chairman of the meeting

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## **Management's report**

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The board of directors and the managing director have today presented the annual report of GAME for the financial year 1 January to 31 December 2019.

The annual report has been presented in accordance with the Danish Financial Statements Act.

We consider the accounting policies used appropriate, and in our opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position at 31 December 2019 and of the company's results of its activities in the financial year 1 January to 31 December 2019.

We are of the opinion that the management's review includes a fair description of the issues dealt with.

We recommend that the annual report be approved by the general meeting.

København SV, 9 March 2020

### **CEO**

Simon Prahm

### **Board of Directors**

Anders Monrad Rendtorff

Maria Bøge

Mads Flarup Christensen

Line Groes

Leif Lønsmann

Lotte Fløe Marschall

Thomas Ravn-Pedersen

Gurpaul Singh Rehal

Josephine Svensson

## **Independent auditor's report**

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### **To the members of GAME**

#### **Auditor's report on the annual accounts**

##### **Opinion**

We have audited the annual accounts of GAME for the financial year 1 January to 31 December 2019, which comprise accounting policies used, profit and loss account, balance sheet and notes. The annual accounts are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the annual accounts give a true and fair view of the association's assets, liabilities and financial position at 31 December 2019 and of the results of the association's operations for the financial year 1 January to 31 December 2019 in accordance with the Danish Financial Statements Act.

##### **Basis for opinion**

We conducted our audit in accordance with international standards on auditing and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the below section "Auditor's responsibilities for the audit of the annual accounts". We are independent of the association in accordance with international ethics standards for accountants (IESBA's Code of Ethics) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these standards and requirements. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

##### **The management's responsibilities for the annual accounts**

The management is responsible for the preparation of annual accounts that give a true and fair view in accordance with the Danish Financial Statements Act. The management is also responsible for such internal control as the management determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the management is responsible for evaluating the association's ability to continue as a going concern, and, when relevant, disclosing matters related to going concern and using the going concern basis of accounting when preparing the annual accounts, unless the management either intends to liquidate the association or to cease operations, or if it has no realistic alternative but to do so.

##### **Auditor's responsibilities for the audit of the annual accounts**

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report including an opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with international standards on auditing and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements may arise due to fraud or error and may be considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions made by users on the basis of the annual accounts.

## **Independent auditor's report**

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As part of an audit conducted in accordance with international standards on auditing and the additional requirements applicable in Denmark, we exercise professional evaluations and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the annual accounts, whether due to fraud or error, design and perform audit procedures in response 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 the risk of not detecting a misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the 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 association's internal control.
- Evaluate the appropriateness of accounting policies used by the management and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's preparation of the annual accounts being based on the going concern principle and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may raise significant doubt about the association'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 annual accounts 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 association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the annual accounts, including the disclosures in the notes, and whether the annual accounts reflect the underlying transactions and events in a manner that gives a true and fair view.

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

### **Statement on the management's review**

The management is responsible for the management's review.

Our opinion on the annual accounts does not cover the management's review, and we do not express any kind of assurance opinion on the management's review.

## **Independent auditor's report**

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In connection with our audit of the annual accounts, our responsibility is to read the management's review and in that connection consider whether the management's review is materially inconsistent with the annual accounts or our knowledge obtained during the audit, or whether it otherwise appears to contain material misstatement.

Furthermore, it is our responsibility to consider whether the management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we believe that the management's review is in accordance with the annual accounts and that it has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not find any material misstatement in the management's review.

### **Statement according to other legislation and other regulations**

#### **Statement on performance audit and legal-critical audit**

The management has a responsibility that the dispositions comprised by the financial reporting are in accordance with the announced grants, provisions, and other rules as well as agreements and general practice. Further, the management is responsible for taking due financial considerations by management of the funds and activities comprised by the project accounts. In that relation, the management is responsible for establishing systems and processes that support thrift, productivity, and efficiency.

In relation to our audit of the project accounts, it is our responsibility to carry out the performance audit and legal-critical audit of selected issues in accordance with the standards on public audit. In our performance audit we assess with a high level of security whether the examined systems, processes, or dispositions support due financial considerations by management of the funds and operation of activities comprised in the project accounts. In our legal-critical audit we test with a high level of security the selected topics whether the examined dispositions comprised by the financial reporting are in accordance with the relevant provisions in grants, provisions, and other rules as well as agreements and general practice.

If we, based on the performed work, find that there is a reason for significant critical remarks, we must report hereof in this statement.

We have no significant critical remarks to report in this regard.

Hillerød, 9 March 2020

### **Grant Thornton**

State Authorised Public Accountants

Company reg. no. 34 20 99 36

### **Kaspar Holländer-Mieritz**

State Authorised Public Accountant

mne34346

## **Company information**

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### **The company**

GAME  
Enghavevej 82 D, 2.  
2450 København SV

Company reg. no. 27 21 33 08  
Financial year: 1 January - 31 December

### **Board of Directors**

Anders Monrad Rendtorff  
Maria Bøge  
Mads Flarup Christensen  
Line Groes  
Leif Lønsmann  
Lotte Fløe Marschall  
Thomas Ravn-Pedersen  
Gurpaul Singh Rehal  
Josephine Svensson

### **CEO**

Simon Prahm

### **Auditors**

Grant Thornton, Statsautoriseret Revisionspartnerselskab  
Nordstensvej 11  
3400 Hillerød

## **Management commentary**

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### **The principal activities of the company**

GAME is a non-profit organization that works with street sports and street culture. GAME educates young people to do training in street basket, street soccer, dance and parkour in residential areas all over Denmark and in street sports houses in Copenhagen, Esbjerg, Viborg and Aalborg. GAME also works in Lebanon, Somaliland, Jordan, Ghana, Lithuania, Malta, Greece and Italy.

### **Uncertainties as to recognition or measurement**

There have been no significant uncertainties or unusual conditions that have affected the recognition or measurement.

### **Development in activities and financial matters**

The association's result and economic development is satisfying.

### **The expected development**

The company expects a positive result for the year ahead.

### **Events subsequent to the financial year**

There are no post balance sheet significant events have occurred which are considered to have significant influence on the assessment of the annual report.



## Management commentary

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### Chairs report 2019

The Sustainable Development Goals are a universal call to action to protect the planet, end poverty and improve the lives of everyone, everywhere. Non-state actors like GAME have a crucial role to play in achieving the goals and with GAME's new four-year strategy, which was adopted at the Annual General Assembly in March '19, we now have the fundament to scale our impact and further contribute to the Global Goals under the headline 'Growing Together'. GAME has developed an evaluation framework aligned with the SDG's, which enables us to illustrate our impact. However, GAME also has greater ambitions in using the SDG's as drivers of change that unleash innovation. By bringing together great diversity of thought and the innovative mindset of young people we want to create new solutions that challenge traditional models and approaches.

Some might say that we're jumping on a crowded bandwagon with our embrace of the SDGs. Or that the world is already heading in the right direction, so why bother? While poverty levels are lower than ever before, there is still more to be done because the way many of us live and consume has long exceeded our planetary boundaries. This calls for us all – including organizations working with sports for development to display climate leadership.

GAME has taken the first steps to adjust our implementation to align even further with the SDGs and to develop new initiatives to do even more. We've started by implementing meat free lunches in GAME offices, use CO2 offset on all air travels and looking even further in to waste reduction at events and responsible purchasing throughout the organization.

### The Power of Sport

This past year has shown us once again that sports have an ability to mobilize and engage young people from all walks of life with recurring engagement. With our Playmakers and inclusive facilities, we do this every day for an impressive number of children and youth. One of the results from 2019 that I'm particularly proud of in this regard, is the introduction of our Playmaker program in Ghana, Greece, Lithuania, and Malta. Among other results that need to be celebrated are the landmark increase in female participation to 34%, the IAKS Gold Medal awarded to GAME House Viborg and the launch of the Street Sports Incubator in Jordan. In Denmark we've launched a program targeting children and youth in psychosocial challenges and an Urban Music School in all four houses. Despite the hardship, Lebanon is going through while demonstrating for change, the GAME program in Lebanon has shown new ways of supporting youth in both the host and the refugee communities. Together, across borders, we see motivated, capable and talented youth ready to contribute.

## **Management commentary**

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### **GAME in numbers**

On the financial side we have experienced a 13 percent increase, making the total revenue across countries 4.5 million EUR (2018: 4.0 million EUR). The surplus increased to 27,927 EUR (2018: 13,925 EUR), equivalent to 1 percent of revenue. This has allowed us to set a new record out on the asphalt as the collective attendance across borders reached a record high 381,864 (2018: 321,142).

On a personal level, I will be handing over the reins at the Annual General Meeting after five good years as Chair of GAME. It has been a fantastic journey. In this regard I'd like to thank everyone who made this possible - our many volunteer Playmakers, donors, partners, fellow board members and dedicated staff. Your contributions have been of great inspiration and this warmth have spread to thousands of children and youth out on the asphalt far and wide. With you, I'm confident that I'll be leaving the organization in good hands for the next many years to come.

Anders Rendtorff  
Chair, GAME

## **Accounting policies**

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The annual report for GAME is presented in accordance with those regulations of the Danish Financial Statements Act concerning companies identified as class A enterprises.

The accounting policies used are unchanged compared to last year, and the annual report is presented in euro (EUR).

### **Recognition and measurement in general**

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to lose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concerns matters existing on the balance sheet date.

### **The profit and loss account**

#### **Grants from ministries and municipalities**

Grants from Ministries and Municipalities are recognized as income in the period for which the grants and grants have been granted.

#### **Grants from foundations and grants**

Grants from foundations and grants received are recognized as income during the period for which the grants and grants have been granted.

#### **Cost of sales**

Costs of sales includes costs for the purchase of raw materials and consumables less discounts and changes in inventories.

## Accounting policies

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### Other income

Other revenue includes sponsorships, local co-financing, quota and user fees, events and rentals, which is recognized as revenue in the financial year to which the sale relates.

### Other external costs

Other external costs comprise costs for distribution, sales, advertisement, administration, premises, loss on debtors, and operational leasing costs.

### Staff costs

Staff costs include salaries and wages including holiday allowances, pensions and other costs for social security etc. for staff members. Staff costs are less public reimbursements.

## The balance sheet

### Inventories

Inventories are measured at cost on basis of the FIFO method. In case the net realisable value of the inventories is lower than the cost, writedown takes place to this lower value.

The cost for manufactured goods and works in progress comprises the cost for raw materials, consumables, direct wages, and indirect production costs. Indirect production costs comprise indirect materials and wages, maintenance of and depreciation on machinery, factory buildings and equipment applied during the production process, and costs for factory administration and factory management. Borrowing costs are not recognised in cost.

The net realisable value for inventories is recognised as the market price with deduction of completion costs and selling costs. The net realisable value is determined taking into consideration the negotiability, obsolescence, and development of the expected market price.

### Receivables

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

### Accrued income and deferred expenses

Accrued income and deferred expenses recognised under assets comprise incurred costs concerning the next financial year.

### Available funds

Available funds comprise cash at bank and in hand.

### Liabilities

Other liabilities are measured at amortised cost which usually corresponds to the nominal value.

## **Accounting policies**

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### **Accrued expenses and deferred income**

Received payments concerning income during the following years are recognised under accrued expenses and deferred income.

## Income statement 1 January - 31 December

All amounts in EUR.

	<u>2019</u>	<u>2018</u>
<b>Income</b>		
Ministries	630,664	458,856
Municipalities	1,029,469	948,398
Other Local Funding	0	12,728
Membership and User Fees	181,705	178,073
Event Income	58,220	10,391
Rental Income	220,078	168,268
Sponsors	50,581	61,028
Foundations and Grants	2,277,681	2,134,367
Other Income	<u>99,652</u>	<u>75,127</u>
<b>Total Income</b>	<u>4,548,050</u>	<u>4,047,236</u>
<b>Expenses</b>		
Personnel	2,675,030	2,328,177
Buildings	166,863	139,006
Miscellaneous Activities	390,117	258,726
Playmaker Education	73,984	76,763
GAME Zones	43,704	153,895
Street GAME	56,137	87,683
GAME Finals	67,181	43,550
Friendships on Asphalt	56,885	40,708
Exchanges	10,453	5,362
Street Sports Facilities	9,872	5,957
Development and Research	134,430	137,800
Knowledge Sharing	77,077	19,203
Communication	121,866	121,276
Micro Grants	471,520	457,111
Administrative Costs	<u>165,004</u>	<u>158,094</u>
<b>Total Expenses</b>	<u>4,520,123</u>	<u>4,033,311</u>
<b>Results for the year</b>	<u>27,927</u>	<u>13,925</u>
<b>Proposed distribution of the results:</b>		
Allocated to results brought forward	<u>27,927</u>	<u>13,925</u>
<b>Distribution in total</b>	<u>27,927</u>	<u>13,925</u>

**Statement of financial position 31 December**

All amounts in EUR.

**Assets**

	<u>2019</u>	<u>2018</u>
<b>Current assets</b>		
Manufactured goods and trade goods	<u>8,422</u>	<u>6,544</u>
Total inventories	<u>8,422</u>	<u>6,544</u>
Trade debtors	18,666	164,716
Other debtors	425,858	526,478
Accrued income and deferred expenses	<u>20,094</u>	<u>21,485</u>
Total receivables	<u>464,618</u>	<u>712,679</u>
Available funds	<u>1,374,501</u>	<u>1,173,353</u>
<b>Total current assets</b>	<b><u>1,847,540</u></b>	<b><u>1,892,577</u></b>
<b>Total assets</b>	<b><u>1,847,540</u></b>	<b><u>1,892,577</u></b>

## Statement of financial position 31 December

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All amounts in EUR.

### Equity and liabilities

	<u>2019</u>	<u>2018</u>
<b>Equity</b>		
Contributed capital	363,296	349,822
Results brought forward	<u>27,927</u>	<u>13,925</u>
<b>Total equity</b>	<b><u>391,223</u></b>	<b><u>363,747</u></b>
<b>Liabilities</b>		
Other debts	<u>59,764</u>	<u>0</u>
Total long term liabilities	<u>59,764</u>	<u>0</u>
Trade payables	1,726	3,319
Other debts	136,595	202,112
Accrued income and deferred expenses	<u>1,258,232</u>	<u>1,323,399</u>
Total short term liabilities	<u>1,396,553</u>	<u>1,528,830</u>
<b>Total liabilities</b>	<b><u>1,456,317</u></b>	<b><u>1,528,830</u></b>
<b>Total equity and liabilities</b>	<b><u>1,847,540</u></b>	<b><u>1,892,577</u></b>



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## Lotte Fløe Marschall

Bestyrelsesmedlem

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## Anders Monrad Rendtorff

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## Gur Paul Singh Rehal

Bestyrelsesmedlem

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## Leif Lønsmann Larsen

Bestyrelsesmedlem

Serienummer: PID:9208-2002-2-149482856365

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2020-03-13 13:34:11Z

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## Kaspar Holländer-Mieritz

Statsautoriseret revisor

På vegne af: Grant Thornton, Statsautoriseret Revisionspartnerselskab

Serienummer: CVR:34209936-RID:65099261

IP: 212.237.xxx.xxx

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