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GAME

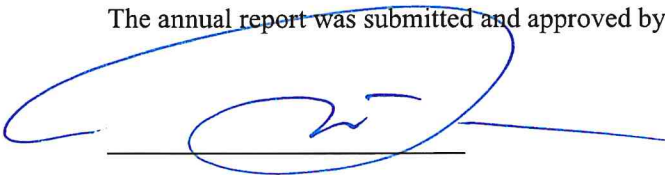
Enghavevej 82 D, 2., 2450 København SV

Company reg. no. 27 21 33 08

Annual report

1 January - 31 December 2020

The annual report was submitted and approved by the general meeting on the 27 March 2021.



Chairman of the meeting

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Management's report

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 2020.

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 2020 and of the company's results of its activities in the financial year 1 January to 31 December 2020.

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, 3 March 2021

CEO

Simon Prahm

Board of Directors

Lotte Fløe Marschall

Mads Flarup Christensen

Farid Fellah

Gurpaul Singh Rehal

Josephine Svensson

Leif Lønsmann

Line Groes

Maria Bøge

Independent auditor's report

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 2020, 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 2020 and of the results of the association's operations for the financial year 1 January to 31 December 2020 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

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

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, 3 March 2021

Grant Thornton

State Authorised Public Accountants

Company reg. no. 34 20 99 36

Kaspar Holländer-Mieritz

State Authorised Public Accountant

mne34346

Company information

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

Lotte Fløe Marschall
Mads Flarup Christensen
Farid Fellah
Gurpaul Singh Rehal
Josephine Svensson
Leif Lønsmann
Line Groes
Maria Bøge

CEO

Simon Prahm

Auditors

Grant Thornton, Statsautoriseret Revisionspartnerselskab
Nordstensvej 11
3400 Hillerød

Management commentary

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.

Unusual matters

As a result of COVID-19 the association received compensation from the State Aid Packages during the financial year, which had a positive effect on the result for the year by EUR 61.

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 association 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

Chairs report 2020

Looking back on January 2020, the year took off on the right foot. Since then, it stumbled. We all know the year developed into a heartbreaking and tragic year filled with worry, chaos, loss and immeasurable stress caused by the devastating pandemic. However, some important thematic movements shaped the year. These included the continuous fight for gender equality, and the collective roar for racial equality and social justice. Global movements that are aligned with the vision of GAME: A world with equal opportunities of all children and youth.

Amid the corona crisis, GAME has moved many of our activities, cooperation and education online in another example of our innovative approach to supporting youth. We have built upon our core task of supporting and empowering young role models and the inclusion of females in active communities to counter discrimination against women and girls. We actively fight racism every day striving to create inclusive and safe communities where children and youth become part of diverse sports settings across age, ethnicities, skill level and social backgrounds.

Adapting to a new reality

2020 was a challenging year due to Covid-19 for everyone. We saw that it was especially tough for children and youth in the at-risk communities where GAME operates around the world. The restrictions and lockdowns meant little or no physical exercise or fun, and for some it also meant loneliness and worsening of their livelihoods.

GAME has responded by postponing and cancelling activities in the beginning of the year to adapting to the new reality in the second half. This has allowed us to continue making a difference in tens of thousands of children's and youth's lives thanks to the more than 1,000 creative and highly engaged young volunteers that have faced up to the challenge and taken new methods and roles into use.

GAME's young volunteer instructors and role models who lead the street sport activities have made themselves available for children and their families according to local needs in their communities, communicating the restrictions and preventing spreading of the virus. They have been supported by our team of engaged GAME employees and partners all over the world, working from home when required, and on the asphalt when possible. The role GAME has played during the pandemic makes me as Chair very proud!

GAME's impact

Impact has been a significant theme for the staff and the Board of Directors in 2020. How do we measure impact the best way? Where do we make the most impact? How can we increase the impact in the future?

In September, at the Danish Day of Street Sports, I visited an at-risk community in Denmark where a young man named Majid was training the local kids in street football. Majid grew up with his family and six siblings in the same area where he lives today with his family. He started playing basketball in the GAME Zone and has been heading up football practice on a volunteer basis for the local kids for years. He now studies at university and has a wife and three kids, but he still continues to lead the free football practice at the local outdoor asphalt area every Friday to 'give something back to the community', as he told me.

Management commentary

Majid is a good example of the ripple effect of a role model. It is not just about the football practice. Through football, Majid teaches the children life skills, inspires them to dream big and empowers them to seek education.

Driven by the volunteer Playmakers, GAME's impact becomes very scalable in spite of our small size compared to other NGOs. A key part is our Training-of-Trainers concept which we have actively rolled out in the EU, The Middle East, and Africa, building upon our programs in Denmark and Lebanon, and with growing activities in Jordan, Tunisia, Ghana and Somaliland.

Sustainable partnerships

In alignment with the SDG's GAME is committed to contributing to the sustainable development agenda. Sport is increasingly recognized as an enabler of sustainable development and it has become apparent that sport can contribute to the empowerment of children, youth and communities as well as to physical and mental health, education and social inclusion and peacebuilding.

I am happy to see that GAME is increasingly working with both private and public partners broader and more ambitious with the SDG's in relation to GAME's programs and GAME Houses, including focus on employability, health and humanitarian action.

My first year as Chair of GAME has come to an end. I hope it shines through my report that I am proud of the organization and the results. GAME is number 130 on the Top 500 list of the World's best NGOs measured on innovation, sustainability and results. I would like to thank our volunteers, the 1,000 Playmakers, our donors, partners and of course the skilled and dedicated staff and Board of Directors for their contribution to create lasting social change for children and youth via youth leadership and street sports with GAME.

Lotte Fløe Marschall
Chair, GAME

Accounting policies

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.

Translation of foreign currency

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

The profit and loss account

Incom

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

Accounting policies

Expenses

Direct costs include costs for activities, education, communication, knowledge sharing, etc.

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 according to the FIFO method. In cases when the net realisable value of the inventories is lower than the cost, the latter is written down for impairment to this lower value.

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal 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

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

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>2020</u>	<u>2019</u>
Income		
EU	97,418	0
Ministries	799,355	630,664
Municipalities	1,012,158	1,029,469
Other Local Funding	27,288	0
Membership and User Fees	118,440	181,705
Event Income	1,922	58,220
Rental Income	95,308	220,078
Sponsors	25,406	50,581
Foundations and Grants	1,910,722	2,277,681
Other Income	84,480	99,652
Wage compensation – Covid-19	<u>61,032</u>	<u>0</u>
Total Income	<u>4,233,529</u>	<u>4,548,050</u>
Expenses		
Personnel	2,581,577	2,675,030
Miscellaneous Activities	446,658	447,002
Playmaker Education	61,537	73,984
GAME Zones	42,923	43,704
Street GAME	36,874	56,137
GAME Finals	24,180	67,181
Exchanges	8,809	10,453
Street Sports Facilities	22,611	9,872
Development and Research	2,241	134,430
Knowledge Sharing	19,194	77,077
Communication	91,559	121,866
Micro Grants	489,486	471,520
Buildings	157,193	166,863
Administrative Costs	201,660	160,350
Other financial costs	<u>56,124</u>	<u>4,654</u>
Total Expenses	<u>4,242,626</u>	<u>4,520,123</u>
Results for the year	<u>-9,097</u>	<u>27,927</u>
Proposed distribution of the results:		
Allocated to results brought forward	<u>-9,097</u>	<u>27,927</u>
Distribution in total	<u>-9,097</u>	<u>27,927</u>

Statement of financial position 31 December

All amounts in EUR.

Assets

	<u>2020</u>	<u>2019</u>
Current assets		
Manufactured goods and trade goods	<u>35,025</u>	<u>8,422</u>
Total inventories	<u>35,025</u>	<u>8,422</u>
Trade debtors	8,939	18,666
Other debtors	270,707	425,858
Accrued income and deferred expenses	<u>28,191</u>	<u>20,094</u>
Total receivables	<u>307,837</u>	<u>464,618</u>
Available funds	<u>2,307,443</u>	<u>1,374,501</u>
Total current assets	<u>2,650,305</u>	<u>1,847,540</u>
Total assets	<u>2,650,305</u>	<u>1,847,540</u>

Statement of financial position 31 December

All amounts in EUR.

Equity and liabilities

	<u>2020</u>	<u>2019</u>
Equity		
Contributed capital	393,000	363,296
Results brought forward	<u>-9,097</u>	<u>27,927</u>
Total equity	<u>383,903</u>	<u>391,223</u>
Liabilities		
Other debts	<u>0</u>	<u>59,764</u>
Total long term liabilities	<u>0</u>	<u>59,764</u>
Trade payables	4,137	1,726
Other debts	503,750	136,595
Accrued income and deferred expenses	<u>1,758,515</u>	<u>1,258,232</u>
Total short term liabilities	<u>2,266,402</u>	<u>1,396,553</u>
Total liabilities	<u>2,226,402</u>	<u>1,456,317</u>
Total equity and liabilities	<u>2,650,305</u>	<u>1,847,540</u>

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Simon Pilegaard Prahm

Adm. direktør

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Lotte Fløe Marschall

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NEM ID 

Mads Flarup Christensen

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Maria Manel Bøge

Bestyrelsesmedlem

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Line Groes

Bestyrelsesmedlem

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Josephine Nielsen Svensson

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Gur Paul Singh Rehal

Bestyrelsesmedlem

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Farid Fellah

Bestyrelsesmedlem

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Leif Lønsmann Larsen

Bestyrelsesmedlem

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Kaspar Holländer-Mieritz

Statsautoriseret revisor

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