

Federation of International Bandy
Corporate Identity Number 802414-6592

Annual report for the financial year 2023-07-01 - 2024-06-30

Income statement (SEK)	Note	2023-07-01 - 2024-06-30	2022-07-01 - 2023-06-30
Net sales	3	1 355 799	399 740
Correction sanction fee		-	213 391
Operating expenses			
Other external expenses		- 2 255 530	-2 254 346
Personnel costs		-63 522	-238 868
Other operating revenues		-	-
Other operating expenses		-	-
Total operating expenses		- 2 319 052	-2 493 215
Operating loss/income		- 963 253	-1 880 084
Result from financial investments			
Interest and similar profit/loss items		-30 865	-1 584 938
Total profit/loss from financial investments		-30 865	-1 584 938
Income after financial items		- 994 118	-3 465 021
Net profit for the year		- 994 118	-3 465 021

Balance sheet (SEK)		2023-07-01 - 2024-06-30	2022-07-01 - 2023-06-30
Assets			
Current assets			
<u>Current receivables</u>			
Accounts receivable - trade	4	1 117 044	1 340 387
Other current receivables		- 22	677
		<u>1 117 022</u>	<u>1 341 064</u>
<u>Cash and bank balances</u>			
		<u>5 190 826</u>	<u>6 046 256</u>
Total current assets			
		<u>6 307 848</u>	<u>7 387 320</u>
Total assets			
		<u>6 307 848</u>	<u>7 387 320</u>
 Equity and liabilities			
Equity			
<u>Non-restricted equity</u>			
Unappropriated profit brought forward		580 978	4 045 999
Net profit/loss for the year		- 994 117	- 3 465 021
		<u>- 413 140</u>	<u>580 978</u>
Total equity			
		<u>- 413 140</u>	<u>580 978</u>
Current liabilities			
Accounts payable - trade		40 090	87 907
Other current liabilities		207 578	6 634
Accrued expenses and deferred income	5, 6	<u>6 473 320</u>	<u>6 711 802</u>
Total current liabilities			
		<u>6 720 988</u>	<u>6 806 343</u>
Total equity and liabilities			
		<u>6 307 848</u>	<u>7 387 320</u>
 Pledged assets			
		None	None
 Contingent liabilities			
		None	None

Notes

Note 1 Accounting and valuation principles

The Federations annual report has been prepared in accordance with the Annual Accounts Act and the recommendations and provisions of the Financial Accounting Standards Council.

Note 2 The precautionary principle

The precautionary principle is an accounting principle which, according to good accounting practice, means that all parts of the company's accounting must be assessed with reasonable care. That means that an anticipated loss must be taken into account, even if it hasn't happened yet. The purpose of the precautionary principle is that it should help to give as fair and true a picture of the company's position and results as possible.

Note 3 Net sales and other operating income

	2023-07-01 <u>2024-06-30</u>	2022-07-01 <u>2023-06-30</u>
Included in net sales, revenues from:		
Sanction fees	340 751	213 391
Advertising and TV	0	49 636
Other revenues	<u>1 015 050</u>	<u>350 104</u>
Total	<u>1 355 801</u>	<u>613 131</u>

When forecasting the income, we have taken into account the precautionary principle according to Chapter 2 §4 of the Annual Accounts Act. The correction of sanction fees related to 2020 World Championships. Due to Covid-19, only B Group was then played, whereas A Group was postponed. Total amount was recognized as income earlier. In 2021/2022 previously recognized income related to A Group was reversed back to Deferred Income (see also note 5).

Note 4 Accounts Receivable

Accounts receivable consists mainly of membership fees. Majority of these were overdue as of 30 June 2022. After year end, stronger actions have been taken to collect these receivables, and at least those receivables, which were older than 10 years shall be write down. These write downs are applied in 2023/2024 annual report.

Note 5 Accrued expenses and deferred income

The amount mainly consists of two received advance payments relating to World Championships, which have not been played yet: 2020 World Championships in Irkutsk (SEK 2.242.821) (see also note 2), and 2021 World Championships in Syvtykhar (SEK 3.738.035). These will be recognized as sales when they are played.

Note 6 Accrued expenses and deferred income

Russian Bandy Federation has requested FIB to 'freeze' the amounts paid by 2020 World Championships in Irkutsk and 2021 World Championships in Syvtykhar for possible reimbursement or refund. FIB considers these events to be held in the future when circumstances allows.



Henrik Nilsson



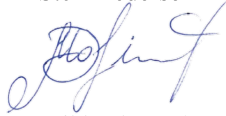
Stein Pedersen



Attila Adamfi



Antti Parviainen



Mikhael Entaltsev



Chanel Gilomen



Andrew Knutson



Dawei Wu



Rebecca Draper

Our Audit Report has been given 2024- -

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