

Federation of International Bandy
Corporate Identity Number 802414-6592

Annual report for the financial year 2022-07-01 - 2023-06-30

Income statement (SEK)	Note	2022-07-01 - 2023-06-30	2021-07-01 - 2022-06-30
Net sales	3	399 740	1 214 584
Correction sanction fee		213 391	-1 771 858
Operating expenses			
Other external expenses		- 2 254 346	-1 855 662
Personnel costs		-238 868	-222 845
Other operating revenues		-	-
Other operating expenses		-	-
Total operating expenses		- 2 493 215	-2 078 507
Operating loss/income		- 1 880 084	-2 635 781
Result from financial investments			
Interest and similar profit/loss items		-1 584 938	-315 372
Total profit/loss from financial investments		-1 584 938	-315 372
Income after financial items		- 3 465 021	-2 951 153
Net profit for the year		- 3 465 021	-2 951 153

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

	2022-07-01 <u>2023-06-30</u>	2021-07-01 <u>2022-06-30</u>
Included in net sales, revenues from:		
Sanction fees	213 391	-1 771 858
Advertising and TV	49 636	0
Other revenues	<u>350 104</u>	<u>1 214 584</u>
Total	<u>613 131</u>	<u>-557 274</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. Now 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 will be recorded in 2022/2023 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.

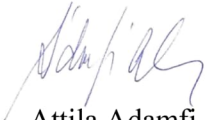


Stein Pedersen

Per Anders Gustafsson

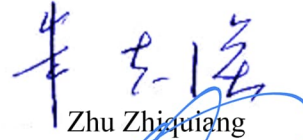


Arne Anderstedt



Attila Adamfi

Vadim Grishpun



Zhu Zhiqiang



Antti Parviainen




Magnus Sköld



Evgeniy Epifanov

Our Audit Report has been given 2024- 06-08



Juha Nenonen

Per Gunnar Löken