Auditor's report

To the general assembly of the International Floorball Federation.

Report on the annual accounts

Opinions

I have audited the annual accounts of International Floorball Federation for the financial year 2023.

In my opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of International Floorball Federation as of 31 December 2023 and its financial performance for the year then ended in accordance with the Annual Accounts Act. The administration report is consistent with the other parts of the annual accounts.

I therefore recommend that the general assembly adopts the income statement and balance sheet.

Basis for Opinions

I conducted my audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities* section. I am independent of International Floorball Federation in accordance with professional ethics for accountants and have otherwise fulfilled my ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinions.

Responsibilities of the Executive Board

The Executive Board is responsible for the preparation of the annual accounts and that they give a fair presentation in accordance with the Annual Accounts Act. The Executive Board is also responsible for such internal control as they determine 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 Executive Board is responsible for the assessment of the federations's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Executive Board intend to liquidate the federation, to cease operations, or has no realistic alternative but to do so.

Auditor's responsibility

My 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 that includes my opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

As part of an audit in accordance with ISAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence

B

that is sufficient and appropriate to provide a basis for my opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of the company's internal control relevant to my 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Board.
- Conclude on the appropriateness of the Executive Board's use of the going concern basis of accounting in preparing the annual accounts. I also draw a conclusion, based on the audit evidence obtained, as to whether any material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify my opinion about the annual accounts. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

I must inform the Executive Board, among other matters, the planned scope and timing of the audit. I must also inform of significant audit findings during my audit, including any significant deficiencies in internal control that I identified.

Report on other legal and regulatory requirements

Opinions

In addition to my audit of the annual accounts, I have also audited the administration of the Executive Board of International Floorball Federation the financial year 2023 and the proposed appropriations of the federation's profit or loss.

I recommend to the general Assembly that the profit be appropriated in accordance with the proposal in the administration report and that the members of the Executive Board be discharged from liability for the financial year.

Basis for Opinions

I conducted the audit in accordance with generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities* section. I am independent of International Floorball Federation in accordance with professional ethics for accountants and have otherwise fulfilled my ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinions.

Ab

Responsibilities of the Executive Board

The Executive Board is responsible for the proposal for appropriations of the federation's profit or loss.

The Executive Board is responsible for the Federation's organization and the administration of the federation's affairs. This includes among other things continuous assessment of the Federation's financial situation and ensuring that the federation's organization is designed so that the accounting, management of assets and the federation's financial affairs otherwise are controlled in a reassuring manner.

Auditor's responsibility

My objective concerning the audit of the administration, and thereby my opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Executive Board in any material respect:

- has undertaken any action or been guilty of any omission which can give rise to liability to the federation, or
- in any other way has acted in contravention of the Articles of Association.

My objective concerning the audit of the proposed appropriations of the company's profit or loss, and thereby my opinion about this, is to assess with reasonable degree of assurance whether the proposal is in accordance with the Articles of Association.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect actions or omissions that can give rise to liability to the federation, or that the proposed appropriations of the federation's profit or loss are not in accordance with the Articles of Association .

As part of an audit in accordance with generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. The examination of the administration and the proposed appropriations of the federation's profit or loss is based primarily on the audit of the accounts. Additional audit procedures performed are based on my professional judgment with starting point in risk and materiality. This means that I focus the examination on such actions, areas and relationships that are material for the operations and where deviations and violations would have particular importance for the federation's situation. I examine and test decisions undertaken, support for decisions, actions taken and other circumstances that are relevant to my opinion concerning discharge from liability. As a basis for my opinion on the Executive Board proposed appropriations of the federation's profit or loss I examined whether the proposal is in accordance with the Articles of Association.

Ekerö 20th August_2024

Mikael Brandstam

Approved Public Accountant

Appendixes: Statement of Income and Balance sheet

INTERNATIONAL FLOORBALL FEDERATION

Appendix 2a

Financial Report 2023

Statement of income

INCOME

		Budget	Diff,
Transfers	120010,00	120000	10,00
Participation fees	302500,00	332500	-30000,00
Organizers fees	356100,00	368000	-11900,00
Shared cost payments	90000,00	91500	-1500,00
Temporary play	9185,00	6000	3185,00
Sports Nationality	4875,32	1500	3375,32
Membership fees	193500,00	198000	-4500,00
Fines	2900,00	10000	-7100,00
Sponsors & Advertisements	146647,66	256000	-109352,34
Value in kind	120000,00	120000	0,00
TV	281077,14	170000	111077,14
Radio	0,00	0	0,00
Internet-TV	128765,03	20000	108765,03
Office support	120000,00	120000	0,00
Development support	45060,45	40000	5060,45
Contributions	0,00	0	0,00
Sales	361,87	25000	-24638,13
Lic, revenues & royalties	224428,60	258000	-33571,40
Material exemptions	1822,29	3000	-1177,71
Other	4393,00	3000	1393,00
Total income	**CHF 2151626,36**	**2142500,00**	9126,36

COSTS

		Budget	Diff,
Central activities	32893,33	28600	-4293,33
Office	757272,91	831000	73727,09
Central Board	38697,00	35700	-2997,00
ExCo	1544,66	4600	3055,34
GA/AM	9965,19	10000	34,81
External meetings	15164,46	16100	935,54
Parafloorball	0,00	3000	3000,00
Equality Function	0,00	9900	9900,00
Athletes Commission	3834,82	10000	6165,18
WFC	252431,21	239700	-12731,21
U19 WFC	90777,17	89100	-1677,17
EFC	15922,78	44000	28077,22
Champions Cup	204349,69	184000	-20349,69
World Games	10830,53	10000	-830,53
WUC	0,00	0	0,00
Regional Games	15099,44	16000	900,56
Anti-Doping	37745,82	33600	-4145,82
WADA and Education Meetings	1670,95	3000	1329,05
Rules & Competition Committee	9483,00	12800	3317,00
Referee Committee	4835,99	16500	11664,01
Development	12231,00	25150	12919,00
Development material	120000,00	120000	
Material*	96803,81	112100	15296,19
Marketing	32635,82	32750	114,18
TV	225104,31	171200	-53904,31
Internet TV	89189,00	0	
Information	65542,16	75700	10157,84
Medical Committee	17,76	6000	5982,24
Appeal Committee	0,00	1000	1000,00
Disciplinary Committee	0,00	1000	1000,00
Total costs	**CHF 2144042,81**	**2142500,00**	-1542,81
Profit/Loss	**CHF 7583,55**	**0,00**	7583,55

**** The outcome of the material appr, system was:***

Income	224428,60
Costs	*189556,22*
Outcome	*34872,38*

Balance sheet 31.12 2023

Assets

		01.01 2023	31.12 2023
Current assets			
Cash		1340,00	0,00
Credit Suisse 559200-11		525267,89	419195,01
Credit Suisse MasterCard guarantee		16812,60	16850,40
Receivables*			
Deferr.exp. and accr.income		0,00	1688,88
Claims 2019		41281,88	37291,88
Claims 2020		24200,00	23225,00
Claims 2021		63730,00	57145,00
Claims 2022		58441,23	43850,00
Claims 2023		0,00	239788,27
Prepaid costs		0,00	0,00
Receivables from rel.parties		17888,31	46979,30
Total assets	**CHF**	**748961,91**	**886013,74**

Liabilities and equity

Current liabilities			
Accr, expenses & deferred income		-353300,68	-280900,68
Other current liabilities		-23912,98	-27325,43
Loan		-60000,00	-45000,00
Transfers to reserves		-155739,09	-361097,79
Material Board reserves		-19800,57	-27897,90
Equity			
Retained earnings		-136208,39	-136208,39
Outcome 2023		0,00	-7583,55
Total liabilities & equity	**CHF**	**-748961,71**	**-886013,74**

ls