

## INTERNATIONAL HANDBALL FEDERATION

### AUDITORS' REPORT ON THE 2023 FINANCIAL YEAR

In our capacity as the IHF internal auditors, elected by the Congress held virtually on 6 November 2021, our audit for the financial year 2023 was held by means of one visit to the IHF Head office in 2024. We verified the bookkeeping and annual accounts (balance sheet and profit- and loss accounts) of the International Handball Federation for the financial year ending on 31 December 2023.

Our audit was conducted in accordance with standard accounting principles, which state that an audit has to be planned and carried out in such a manner that any misrepresentations in the annual accounts are ascertained with an appropriate degree of certainty. We verified the items and amounts set out in the annual accounts using analyses and random sample investigations. We also assessed the use of the principles guiding the rendering of accounts, the main valuation-related decisions and the presentation of the annual accounts as a whole. In our opinion, the checks undertaken constitute a sufficient basis for the verdict we reached.

In our view, the bookkeeping and annual accounts are consistent with the provisions of the Swiss law, IHF statutes, IHF council and executive committee decisions.

We would advise the XXXX IHF Congress approving the present 2023 annual accounts and would like to express our thanks to the Financial Department for clear and excellent bookkeeping.

The Auditors



Uğur Kiliç



Ulisses Pereira

Basel, 8<sup>th</sup> of July 2024

Report of the statutory Auditor on the Financial Statements to the Congress of the  
**International Handball Federation, Basel**

*Opinion*

We have audited the financial statements of the International Handball Federation, which comprise the statement of financial position as at 31 December 2023, the statement of income and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements comply with Swiss law and the Federation's articles of incorporation and regulations.

*Basis for Opinion*

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Federation in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

*Executive Committee's Responsibilities for the Financial Statements*

The Executive Committee is responsible for the preparation of the financial statements in accordance with the provisions of Swiss law and the Federation's articles of incorporation and regulations, and for such internal control as the Executive Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committee is responsible for assessing the Federation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Executive Committee either intends to liquidate the Federation or to cease operations, or has no realistic alternative but to do so.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH 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 financial statements.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive 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 for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of 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 Federation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- Conclude on the appropriateness of the Executive Committee' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Federation'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 financial statements 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 Federation to cease to continue as a going concern.

We communicate with the Executive Committee or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

In accordance with Art. 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of the financial statements according to the instructions of the Executive Committee.

Furthermore, we confirm that the proposed appropriation of available earnings complies with Swiss law and the Federation's articles of incorporation and regulations. We recommend that the financial statements submitted to you be approved.

Basel, 10 June 2024

Copartner Revision AG



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Signiert auf Skribble.com

Patrick Seiler  
Licensed Audit Expert  
Auditor in charge



 Qualifizierte elektronische Signatur - Schweizer Recht  
Signiert auf Skribble.com

Simon Rey  
Licensed Audit Expert

Enclosure:

- Financial statements

International Handball Federation IHF, Basel

BALANCE SHEETS AS OF 31 DECEMBER 2023 AND 2022

|                                            | Notes | 31/12/2023<br>CHF  | 31/12/2022<br>CHF  |
|--------------------------------------------|-------|--------------------|--------------------|
| <b>ASSETS</b>                              |       |                    |                    |
| Cash and cash equivalents                  | 2     | 10.842.873         | 10.401.435         |
| Receivables                                | 3     | 3.269.204          | 3.601.373          |
| Inventory                                  | 4     | 58.585             | 10.095             |
| Prepaid expenses and accrued income        |       | 2.257.495          | 2.601.639          |
| <b>Total current assets</b>                |       | <b>16.428.157</b>  | <b>16.614.542</b>  |
| Financial assets                           | 5     | 185.842.853        | 182.905.269        |
| Participations                             | 6     | 100.000            | 100.000            |
| Tangible fixed assets                      | 7     | 2.517.692          | 2.666.295          |
| Intangible assets                          | 8     | 67.722             | 128.902            |
| <b>Total non-current assets</b>            |       | <b>188.528.266</b> | <b>185.800.466</b> |
| <b>TOTAL ASSETS</b>                        |       | <b>204.956.423</b> | <b>202.415.008</b> |
| <b>LIABILITIES, FUNDS AND EQUITY</b>       |       |                    |                    |
| Payables                                   | 9     | 5.826.820          | 5.812.171          |
| Accrued expenses and deferred income       |       | 4.262.294          | 2.012.292          |
| <b>Total current liabilities</b>           |       | <b>10.089.115</b>  | <b>7.824.464</b>   |
| Provisions                                 | 10    | 60.595.093         | 58.710.093         |
| <b>Total non-current liabilities</b>       |       | <b>60.595.093</b>  | <b>58.710.093</b>  |
| <b>Total Liabilities</b>                   |       | <b>70.684.207</b>  | <b>66.534.556</b>  |
| Funds                                      | 11    | 1.600.650          | 6.454.740          |
| <b>Total Funds</b>                         |       | <b>1.600.650</b>   | <b>6.454.740</b>   |
| Retained earnings carried forward          |       | 129.425.712        | 125.777.329        |
| Profit for the year                        |       | 3.245.854          | 3.648.382          |
| <b>Equity</b>                              |       | <b>132.671.566</b> | <b>129.425.712</b> |
| <b>TOTAL LIABILITIES, FUNDS AND EQUITY</b> |       | <b>204.956.423</b> | <b>202.415.008</b> |

International Handball Federation IHF, Basel

INCOME STATEMENTS FOR THE YEARS 2023 AND 2022

|                                                          | Notes | 2023<br>CHF        | 2022<br>CHF        |
|----------------------------------------------------------|-------|--------------------|--------------------|
| <b>Event-related revenue</b>                             |       |                    |                    |
| Revenue from television broadcasting rights              | 12    | 20.475.400         | 20.239.523         |
| Revenue from marketing rights                            | 12    | 5.587.022          | 3.799.593          |
| Revenue from sponsors                                    | 12    | 356.397            | 273.028            |
| Revenue from registration fees                           | 12    | 131.500            | 79.000             |
| Revenue from Olympic Games                               | 12    | 4.891.910          | 4.891.910          |
| IOC Contribution                                         | 12    | 63.161             | 67.550             |
| Other event-related revenue                              |       | -                  | -                  |
| <b>Total event-related revenue</b>                       |       | <b>31.505.391</b>  | <b>29.350.605</b>  |
| <b>Event-related expenses</b>                            |       |                    |                    |
| Olympic Games                                            |       | -                  | -                  |
| World Championships                                      | 13    | -9.782.055         | -493.525           |
| <b>Total event-related expenses</b>                      |       | <b>-9.782.055</b>  | <b>-493.525</b>    |
| <b>Event-related gross result</b>                        |       | <b>21.723.336</b>  | <b>28.857.081</b>  |
| Other operating income                                   |       | 1.626.917          | 1.400.136          |
| Development aid and other contributions                  | 14    | -7.516.021         | -8.403.276         |
| Salaries and social contributions                        | 15    | -4.945.227         | -4.782.564         |
| Meetings, Congress, board and executive related expenses | 16    | -1.025.821         | -753.498           |
| Committee and symposium expenses                         | 17    | -462.558           | -385.394           |
| Administrative expenses                                  | 18    | -812.455           | -633.467           |
| Marketing                                                |       | -5.800             | -29.500            |
| World handball magazine and other publications           |       | -52.704            | -46.946            |
| Depreciation and amortization                            | 7, 8  | -379.123           | -437.678           |
| <b>Net operating expenses</b>                            |       | <b>-13.572.791</b> | <b>-14.072.188</b> |
| <b>Operating result before financial items</b>           |       | <b>8.150.545</b>   | <b>14.784.893</b>  |
| Financial income                                         |       | 7.416.042          | 6.647.727          |
| Financial expenses                                       |       | -12.320.733        | -17.784.238        |
| <b>Net financial result</b>                              | 19    | <b>-4.904.691</b>  | <b>-11.136.510</b> |
| <b>PROFIT FOR THE YEAR</b>                               |       | <b>3.245.854</b>   | <b>3.648.382</b>   |

**CASH FLOW STATEMENT FOR THE YEARS 2023 AND 2022**

|                                                                        | <b>2023</b>       | <b>2022</b>        |
|------------------------------------------------------------------------|-------------------|--------------------|
|                                                                        | <b>CHF</b>        | <b>CHF</b>         |
| Profit for the year                                                    | 3.245.854         | 3.648.382          |
| Net unrealized gain / loss on financial assets                         | 3.476.692         | 10.783.548         |
| Depreciation                                                           | 379.123           | 437.678            |
| Net increase / decrease in current receivables                         | 332.169           | -1.661.224         |
| Net increase / decrease in inventories                                 | -48.490           | 4.164              |
| Net increase / decrease in prepaid expenses and accrued income         | 344.144           | -1.824.395         |
| Net increase / decrease in current payables                            | 14.649            | 281.897            |
| Net increase / decrease in accrued expenses and deferred income        | 2.250.002         | -4.628.303         |
| Net increase / decrease in provisions                                  | 1.885.000         | 4.855.000          |
| Net increase / decrease in funds                                       | -4.854.090        | -3.733.473         |
| <b>Cash flow from operating activities</b>                             | <b>7.025.053</b>  | <b>8.163.275</b>   |
| Purchases / sale of financial assets                                   | -6.414.275        | -61.193.100        |
| Purchases of property, plant and equipment                             | -105.676          | -361.227           |
| Disposal of property, plant and equipment                              | -                 | 20.725             |
| Purchases of intangible assets                                         | -63.664           | -147.615           |
| <b>Cash flow from investing activities</b>                             | <b>-6.583.615</b> | <b>-61.681.217</b> |
| <b>Cash flow from financing activities</b>                             | <b>-</b>          | <b>-</b>           |
| <b>Net increase/decrease in cash and cash equivalents</b>              | <b>441.438</b>    | <b>-53.517.941</b> |
| <b>Statement of net increase/decrease in cash and cash equivalents</b> |                   |                    |
| As at January 1                                                        | 10.401.435        | 63.919.377         |
| As at December 31                                                      | 10.842.873        | 10.401.435         |
| <b>Net increase/decrease in cash and cash equivalents</b>              | <b>441.438</b>    | <b>-53.517.941</b> |

## International Handball Federation IHF, Basel

### NOTES TO THE FINANCIAL STATEMENTS

#### 1. General Information

The International Handball Federation (IHF), domiciled in Basel, Switzerland, is an international non-governmental, non-profit organisation in the form of an association according to Swiss law. The IHF consists of 209 national federations affiliated to 6 continental federations. The IHF's principle mission is to promote the game of handball in every way it deems fit. The IHF's uses its reserves in pursuit its principal mission.

#### 1.1 Accounting Policies

##### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and bank accounts, as well as call accounts and short-term deposits with an original maturity of 90 days or less.

##### Receivables

Trade accounts receivables and other receivables are stated at nominal value less any allowance for doubtful debts. Allowances are made for specific known doubtful receivables.

##### Financial assets

The financial assets are invested by renowned external wealth managers according to the mandate agreed. The relevant investment strategy is defined as "fixed income defensive" with bandwidths from 0% to 50% in money market and 50% to 100% in fixed-income securities. Such financial assets are measured at fair value with changes recognised through profit or loss.

##### Tangible fixed assets

Tangible fixed assets are stated at acquisition cost less accumulated depreciation and impairment losses. Repairs and maintenance costs are recognised in the income statement as an expense as they are incurred.

Depreciation is charged to income statement on a straight-line basis over the estimated useful lives of the specific category of tangible fixed assets. The estimated useful lives are as follows:

| Category                       | Useful lives |
|--------------------------------|--------------|
| IHF building                   | 50 years     |
| Office furniture and equipment | 10 years     |
| Machinery and IT equipment     | 4 years      |
| Vehicles                       | 4 years      |

##### Intangible assets

Intangible assets acquired by IHF are stated at acquisition cost less accumulated amortisation and impairment losses. Amortisation is charged to income statement on a straight-line basis over the estimated useful lives unless lives are indefinite. The estimated useful lives are as follows:

| Category     | Useful lives |
|--------------|--------------|
| IHF homepage | 2.5 years    |

##### Payables

Trade accounts payables and other payables are stated at nominal value.

##### Provisions

Provisions are recognised by the IHF to finance projects in the world of handball in order to develop the sport.

##### Exchange rates

Transactions in foreign currencies are converted at the foreign exchange rate ruling on the date of the transaction. Assets and liabilities denominated in foreign currencies on the balance sheet date are converted at the foreign exchange rate at the balance sheet date.

Foreign exchange differences arising from conversion are recognised in the income statement.

The applied exchange rates at the balance sheet date are as follows:

| Currency | 31/12/2023 | 31/12/2022 |
|----------|------------|------------|
| 1 EUR    | 0,929700   | 0,987450   |
| 1 USD    | 0,841624   | 0,925228   |



## NOTES TO THE FINANCIAL STATEMENTS

## 2. Cash and cash equivalents

| in CHF                               | 31/12/2023        | 31/12/2022        |
|--------------------------------------|-------------------|-------------------|
| Cash on hand                         | 12.361            | 36.434            |
| Current and deposit accounts in CHF  | 43.550            | 451.725           |
| Current and deposit accounts in EURO | 2.450.392         | 7.756.305         |
| Current and deposit accounts in USD  | 1.828.671         | 2.156.971         |
| Call deposit accounts in EUR         | 6.507.900         | -                 |
| <b>Total</b>                         | <b>10.842.873</b> | <b>10.401.435</b> |

## 3. Receivables

| in CHF                                                | 31/12/2023       | 31/12/2022       |
|-------------------------------------------------------|------------------|------------------|
| <b>Accounts receivables</b>                           |                  |                  |
| - Trade accounts receivables gross                    | 3.125.634        | 3.030.824        |
| - Provision for bad debts                             | -442.238         | -440.166         |
| <b>Total accounts receivables</b>                     | <b>2.683.396</b> | <b>2.590.657</b> |
| <b>Other receivables</b>                              |                  |                  |
| - Due from third parties gross                        | 581.818          | 21.028           |
| - Due from national and continental federations gross | 3.991            | 918.666          |
| - Due from participations                             | -                | 71.022           |
| - Provision for bad debts                             | -                | -                |
| <b>Total other receivables</b>                        | <b>585.809</b>   | <b>1.010.716</b> |
| <b>Other interest-bearing receivables</b>             |                  |                  |
| - Due from third parties gross                        | -                | -                |
| <b>Total other interest-bearing receivables</b>       | <b>-</b>         | <b>-</b>         |
| <b>Total</b>                                          | <b>3.269.204</b> | <b>3.601.373</b> |

## 4. Inventory

| in CHF                          | 31/12/2023    | 31/12/2022    |
|---------------------------------|---------------|---------------|
| - Inventory stock on hand gross | 87.877        | 15.142        |
| - General allowance             | -29.293       | -5.047        |
| <b>Total</b>                    | <b>58.585</b> | <b>10.095</b> |

## 5. Financial assets

| in CHF                                             | 31/12/2023         | 31/12/2022         |
|----------------------------------------------------|--------------------|--------------------|
| - financial assets in CHF                          | 18.446.131         | 12.674.561         |
| - financial assets in EUR                          | 73.507.605         | 65.957.373         |
| - financial assets in USD                          | 93.859.976         | 104.244.281        |
| - blocked account (deposit for rental liabilities) | 29.141             | 29.054             |
| <b>Total</b>                                       | <b>185.842.853</b> | <b>182.905.269</b> |

## NOTES TO THE FINANCIAL STATEMENTS

## 6. Participations

| in CHF           |           |               | 31/12/2023     | 31/12/2022     | 31/12/2023 | 31/12/2022 |
|------------------|-----------|---------------|----------------|----------------|------------|------------|
| Company          | Location  | Share-capital | Share-holdings | Share-holdings | Book value | Book value |
| IHF Marketing AG | Basel, CH | CHF 100'000   | 100%           | 100%           | 100.000    | 100.000    |

## 7. Tangible fixed assets

| in CHF                          | IHF building     | Furniture & equipment | Machinery & IT equipment | Vehicles       | Total             |
|---------------------------------|------------------|-----------------------|--------------------------|----------------|-------------------|
| <b>Acquisition cost</b>         |                  |                       |                          |                |                   |
| As at 1 January 2023            | 7.024.052        | 1.166.939             | 2.217.470                | 267.106        | 10.675.567        |
| Acquisitions                    | 62.393           | 11.477                | 31.806                   | -              | 105.676           |
| Disposals                       | -                | -5.736                | -                        | -              | -5.736            |
| <b>As at 31 December 2023</b>   | <b>7.086.445</b> | <b>1.172.680</b>      | <b>2.249.276</b>         | <b>267.106</b> | <b>10.775.507</b> |
| <b>Accumulated depreciation</b> |                  |                       |                          |                |                   |
| As at 1 January 2023            | 4.651.798        | 1.158.052             | 1.932.316                | 267.106        | 8.009.272         |
| Depreciation                    | 143.919          | 3.373                 | 106.986                  | -              | 254.279           |
| Disposals                       | -                | -5.736                | -                        | -              | -5.736            |
| <b>As at 31 December 2023</b>   | <b>4.795.717</b> | <b>1.155.688</b>      | <b>2.039.303</b>         | <b>267.106</b> | <b>8.257.815</b>  |
| <b>Net carrying amount</b>      |                  |                       |                          |                |                   |
| As at 1 January 2023            | 2.372.255        | 8.887                 | 285.154                  | -              | 2.666.295         |
| <b>As at 31 December 2023</b>   | <b>2.290.728</b> | <b>16.990</b>         | <b>209.973</b>           | <b>-</b>       | <b>2.517.692</b>  |

  

| in CHF                          | IHF building     | Furniture & equipment | Machinery & IT equipment | Vehicles       | Total             |
|---------------------------------|------------------|-----------------------|--------------------------|----------------|-------------------|
| <b>Acquisition cost</b>         |                  |                       |                          |                |                   |
| As at 1 January 2022            | 7.044.777        | 1.165.999             | 1.857.184                | 267.106        | 10.335.066        |
| Acquisitions                    | -                | 940                   | 360.286                  | -              | 361.226           |
| Disposals                       | -20.725          | -                     | -                        | -              | -20.725           |
| <b>As at 31 December 2022</b>   | <b>7.024.052</b> | <b>1.166.939</b>      | <b>2.217.470</b>         | <b>267.106</b> | <b>10.675.567</b> |
| <b>Accumulated depreciation</b> |                  |                       |                          |                |                   |
| As at 1 January 2022            | 4.509.126        | 1.155.826             | 1.831.894                | 267.106        | 7.763.953         |
| Depreciation                    | 142.672          | 2.225                 | 100.422                  | -              | 245.319           |
| Disposals                       | -                | -                     | -                        | -              | -                 |
| <b>As at 31 December 2022</b>   | <b>4.651.798</b> | <b>1.158.052</b>      | <b>1.932.316</b>         | <b>267.106</b> | <b>8.009.272</b>  |
| <b>Net carrying amount</b>      |                  |                       |                          |                |                   |
| As at 1 January 2022            | 2.535.650        | 10.173                | 25.290                   | -              | 2.571.113         |
| <b>As at 31 December 2022</b>   | <b>2.372.254</b> | <b>8.888</b>          | <b>285.154</b>           | <b>-</b>       | <b>2.666.295</b>  |

## NOTES TO THE FINANCIAL STATEMENTS

## 8. Intangible assets

| in CHF                          | IHF<br>homepage  | IHF<br>homepage  |
|---------------------------------|------------------|------------------|
| <b>Acquisition cost</b>         | <b>2023</b>      | <b>2022</b>      |
| As at 1 January                 | 1.473.713        | 1.326.099        |
| Acquisitions                    | 63.664           | 147.615          |
| Disposals                       | -                | -                |
| <b>As at 31 December</b>        | <b>1.537.378</b> | <b>1.473.713</b> |
| <b>Accumulated depreciation</b> |                  |                  |
| As at 1 January                 | 1.344.812        | 1.152.452        |
| Depreciation                    | 124.844          | 192.360          |
| Disposals                       | -                | -                |
| <b>As at 31 December</b>        | <b>1.469.656</b> | <b>1.344.812</b> |
| <b>Net carrying amount</b>      |                  |                  |
| <b>As at 31 December</b>        | <b>67.722</b>    | <b>128.902</b>   |

## 9. Payables

| in CHF                                        | 31/12/2023       | 31/12/2022       |
|-----------------------------------------------|------------------|------------------|
| <b>Accounts payables</b>                      |                  |                  |
| - Due to third parties                        | 573.693          | 563.527          |
| - Due to governing bodies                     | 28.406           | -                |
| <b>Total accounts payables</b>                | <b>602.098</b>   | <b>563.527</b>   |
| <b>Other payables</b>                         |                  |                  |
| - Due to third parties                        | 870.224          | 866.552          |
| - Due to national and continental federations | 4.345.219        | 4.382.092        |
| - Due to participations                       | 9.279            | -                |
| <b>Total other payables</b>                   | <b>5.224.722</b> | <b>5.248.644</b> |
| <b>Total</b>                                  | <b>5.826.820</b> | <b>5.812.171</b> |

## NOTES TO THE FINANCIAL STATEMENTS

## 10. Provisions

| in CHF                                      | As at<br>1 January |                   |                    | As at<br>31 December |
|---------------------------------------------|--------------------|-------------------|--------------------|----------------------|
| Category                                    | 2023               | Additions         | Releases           | 2023                 |
| Development aid                             | 12.765.097         | 1.200.000         | -1.200.000         | 12.765.097           |
| IHF Trophy                                  | 11.683.132         | 3.500.000         | -3.360.000         | 11.823.132           |
| Handball at school                          | 7.322.100          | 30.000            | -30.000            | 7.322.100            |
| Senior world championships                  | 7.441.856          | 8.000.000         | -8.000.000         | 7.441.856            |
| New markets                                 | 5.424.252          | 210.000           | -210.000           | 5.424.252            |
| Special projects national federations       | 2.727.000          | -                 | -                  | 2.727.000            |
| Traveller coaches                           | 2.229.613          | 200.000           | -15.000            | 2.414.613            |
| Reserve women handball                      | 2.000.000          | -                 | -                  | 2.000.000            |
| Former players                              | 2.050.000          | -                 | -                  | 2.050.000            |
| Emerging nations tournament                 | 2.387.042          | 1.500.000         | -470.000           | 3.417.042            |
| Symposiums and seminars                     | 1.680.000          | -                 | -                  | 1.680.000            |
| Four Year Plan                              | 350.000            | 500.000           | -75.000            | 775.000              |
| Technology (Education Centre, Social media) | 350.000            | 50.000            | -125.000           | 275.000              |
| Referee and coaching courses                | 300.000            | 300.000           | -120.000           | 480.000              |
| <b>Total</b>                                | <b>58.710.093</b>  | <b>15.490.000</b> | <b>-13.605.000</b> | <b>60.595.093</b>    |

  

| in CHF                                         | As at<br>1 January |                  |                   | As at<br>31 December |
|------------------------------------------------|--------------------|------------------|-------------------|----------------------|
| Category                                       | 2022               | Additions        | Releases          | 2022                 |
| Development aid                                | 12.715.097         | 500.000          | -450.000          | 12.765.097           |
| IHF Trophy                                     | 10.333.132         | 4.000.000        | -2.650.000        | 11.683.132           |
| Handball at school                             | 6.847.100          | 500.000          | -25.000           | 7.322.100            |
| Senior world championships                     | 7.441.856          | -                | -                 | 7.441.856            |
| New markets                                    | 4.644.252          | 1.000.000        | -220.000          | 5.424.252            |
| Special projects national federations          | 2.727.000          | -                | -                 | 2.727.000            |
| Traveller coaches                              | 2.129.613          | 100.000          | -                 | 2.229.613            |
| Reserve women handball                         | 2.000.000          | -                | -                 | 2.000.000            |
| Former players                                 | 2.000.000          | 50.000           | -                 | 2.050.000            |
| Emerging nations tournament                    | 1.337.042          | 1.050.000        | -                 | 2.387.042            |
| Symposiums and seminars                        | 1.680.000          | -                | -                 | 1.680.000            |
| Four Year Plan                                 | -                  | 350.000          | -                 | 350.000              |
| Technology (Education Centre, Social media)    | -                  | 350.000          | -                 | 350.000              |
| Referee and coaching courses (GCC, ARTP, GRTP) | -                  | 300.000          | -                 | 300.000              |
| <b>Total</b>                                   | <b>53.855.093</b>  | <b>8.200.000</b> | <b>-3.345.000</b> | <b>58.710.093</b>    |

## NOTES TO THE FINANCIAL STATEMENTS

## 11. Funds

| in CHF                                    | 2023             | 2022             |
|-------------------------------------------|------------------|------------------|
| <b>Olympic fund</b>                       |                  |                  |
| As at 1 January                           | 4.891.910        | 8.521.893        |
| Fund raising                              | -                | 1.261.927        |
| Fund withdrawal                           | -4.891.910       | -4.891.910       |
| <b>As at 31 December</b>                  | <b>-0</b>        | <b>4.891.910</b> |
| <b>World Championship solidarity fund</b> |                  |                  |
| As at 1 January                           | 1.562.830        | 1.666.320        |
| Fund raising                              | 37.820           | 36.000           |
| Fund withdrawal                           | -                | -139.490         |
| <b>As at 31 December</b>                  | <b>1.600.650</b> | <b>1.562.830</b> |
| <b>Total</b>                              | <b>1.600.650</b> | <b>6.454.740</b> |

Due the postponement of the Olympic Games 2020 to 2021 in Tokyo the Olympic Fund for 2024 in Paris has only been raised in 2021. This fund has been recognized as income in equal installments from 2021 to 2023. In 2022 a final installment of CHF 1.26 Mio. has been awarded to the IHF, which has additionally been recognized as income over the remaining period from 2022 to 2023.

## 12. Event-related revenue

Event-related revenue primarily relates to the sale of the following rights:

- Revenue from television broadcasting rights
- Revenue from marketing rights
- Revenue from sponsors
- Revenue from Olympic funds earnings
- Revenue from IOC for Youth Olympic Games and Development Aid Contribution

**Revenue from television broadcasting rights**

The amount recognised as income mainly represents the 2021 portion of the contract with Sportfive Global Media LTD (formerly Lagardère Sports Media LTD) valid for the years 2018 to 2025.

**Revenue from marketing rights and sponsors**

Such revenue is generally recognised in line with payments received considering the year of the related event.

**Revenue from Olympic funds earnings**

Such revenue is normally recognised over a period of 4 years in equal annual instalments. Due to the postponement of the Olympic Games in Tokyo from 2020 to 2021, the new Olympic Fund for Paris 2024 has only be raised in 2021. Consequently, the revenue is recognised in equal annual instalments over the remaining period from 2021 to 2023.

## 13. World Championships

| in CHF                           | 2023             | 2022           |
|----------------------------------|------------------|----------------|
| Seniors World Championship Men   | 5.020.196        | -              |
| Seniors World Championship Women | 4.323.010        | -              |
| Juniors World Championship       | 140.490          | 76.516         |
| Youth World Championship         | 94.940           | 95.714         |
| Beach World Championship         | 1.247            | 97.536         |
| Wheelchair World Championship    | -                | 61.841         |
| Others                           | 202.172          | 161.919        |
| <b>Total</b>                     | <b>9.782.055</b> | <b>493.525</b> |

NOTES TO THE FINANCIAL STATEMENTS

14. Development aid and other contribution

| in CHF                                | 2023             | 2022             |
|---------------------------------------|------------------|------------------|
| IHF Trophy                            | 3.500.356        | 3.996.019        |
| Development aid                       | 1.189.627        | 493.884          |
| Emerging Nations                      | 1.495.956        | 1.050.000        |
| New Markets                           | 211.198          | 998.995          |
| Handball@school                       | 29.453           | 499.736          |
| Four Year Plan                        | 498.636          | 369.348          |
| Referees and coaching courses         | 297.600          | 348.541          |
| Special projects national federations | 46.175           | -                |
| Traveller coach                       | 198.434          | 100.000          |
| Technology                            | 48.586           | 493.020          |
| Former players                        | -                | 53.734           |
| <b>Total</b>                          | <b>7.516.021</b> | <b>8.403.276</b> |

15. Salaries and social contribution

| in CHF               | 2023             | 2022             |
|----------------------|------------------|------------------|
| Salaries             | 4.419.853        | 4.281.908        |
| Social contributions | 525.373          | 500.657          |
| <b>Total</b>         | <b>4.945.227</b> | <b>4.782.564</b> |

16. Meetings, Congresses, board and executive meetings and compensation of elected people

| in CHF                         | 2023             | 2022           |
|--------------------------------|------------------|----------------|
| Compensation of elected people | 687.859          | 600.517        |
| Meetings                       | 172.741          | 148.131        |
| Congress meetings              | 119.873          | -              |
| Council meetings               | 45.347           | 4.000          |
| Executive meetings             | -                | 850            |
| <b>Total</b>                   | <b>1.025.821</b> | <b>753.498</b> |

17. Committee and symposium expenses

| in CHF                                    | 2023           | 2022           |
|-------------------------------------------|----------------|----------------|
| Anti Doping Unit ADU                      | 425.858        | 358.620        |
| Working Group and special commissions     | 29.157         | 9.756          |
| Playing Rules and Referees Commission PRC | 4.843          | 1.431          |
| Ethics Commission EC                      | 2.700          | 12.094         |
| Commission of Coaching and Methods CCM    | -              | 3.393          |
| Medical Commission MC                     | -              | 100            |
| <b>Total</b>                              | <b>462.558</b> | <b>385.394</b> |

## NOTES TO THE FINANCIAL STATEMENTS

### 18. Administrative expenses

| in CHF                          | 2023           | 2022           |
|---------------------------------|----------------|----------------|
| General administration expenses | 648.730        | 483.485        |
| Advisory and legal fees         | 96.999         | 80.761         |
| IHF property related expenses   | 66.725         | 69.695         |
| Insurance costs                 | -              | -474           |
| <b>Total</b>                    | <b>812.455</b> | <b>633.467</b> |

### 19. Financial result

| in CHF                                   | 2023              | 2022               |
|------------------------------------------|-------------------|--------------------|
| <b>Financial income</b>                  |                   |                    |
| Interest income from cash and securities | 3.642.206         | 1.540.616          |
| Unrealized gains on securities           | 1.426.061         | 1.086.251          |
| Foreign exchange gains                   | 2.093.030         | 3.980.116          |
| Commissions (tax@sources, etc.)          | 254.745           | 40.744             |
| <b>Total financial income</b>            | <b>7.416.042</b>  | <b>6.647.727</b>   |
| <b>Financial expenses</b>                |                   |                    |
| Interest expenses                        | 1.013             | 45.139             |
| Realized losses on securities            | 912.276           | 62.745             |
| Unrealized losses on securities          | 4.902.753         | 11.869.800         |
| Foreign exchange losses                  | 6.096.074         | 5.416.048          |
| Commissions and bank charges             | 408.618           | 390.507            |
| <b>Total financial expenses</b>          | <b>12.320.733</b> | <b>17.784.238</b>  |
| <b>Total financial results</b>           | <b>-4.904.691</b> | <b>-11.136.510</b> |

### 20. Fees paid to the auditor

| in CHF         | 2023          | 2022          |
|----------------|---------------|---------------|
| Audit services | 33.500        | 33.500        |
| Other services | -             | -             |
| <b>Total</b>   | <b>33.500</b> | <b>33.500</b> |

Other services include clarification in the areas of member states, social insurances and consulting linked to Swiss specifications. It embraces also support of the finance department.

### 21. Subsequent events after the balance sheet date

There are no significant events after the balance sheet date which could impact the book value of the assets or liabilities or which should be disclosed here.

### 22. Proposed appropriation of available earnings

The Executive Committee proposes that the profit for 2023 will be carried forward to retained earnings.