

INTERNATIONAL HANDBALL FEDERATION

AUDITORS' REPORT ON THE 2024 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 2024 was held by means of one visit to the IHF Head office in 2025. 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 2024.

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 2024 annual accounts and would like to express our thanks to the Financial Department for clear and excellent bookkeeping.

The Auditors


Uğur Kılıç


Ulisses Pereira

Basel, 23rd of June 2025

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 2024, 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's 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, 16 June 2025

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Patrick Seiler
Licensed Audit Expert
Auditor in charge

Simon Rey
Licensed Audit Expert

Enclosure:
- Financial statements

International Handball Federation IHF, Basel

BALANCE SHEETS AS OF 31 DECEMBER 2024 AND 2023

	Notes	31.12.2024	31.12.2023
		CHF	CHF
ASSETS			
Cash and cash equivalents	2	20'418'142	10'842'873
Receivables	3	1'060'764	3'269'204
Inventory	4	54'895	58'585
Prepaid expenses and accrued income		4'130'354	2'257'495
Total current assets		25'664'155	16'428'157
Financial assets	5	213'658'449	185'842'853
Participations	6	100'000	100'000
Tangible fixed assets	7	2'275'383	2'517'692
Intangible assets	8	12'733	67'722
Total non-current assets		216'046'565	188'528'266
TOTAL ASSETS		241'710'720	204'956'423
LIABILITIES, FUNDS AND EQUITY			
Payables	9	5'718'756	5'826'820
Accrued expenses and deferred income		1'880'896	4'262'294
Total current liabilities		7'599'651	10'089'115
Provisions	10	66'675'093	60'595'093
Total non-current liabilities		66'675'093	60'595'093
Total Liabilities		74'274'744	70'684'207
Funds	11	11'183'852	1'600'650
Total Funds		11'183'852	1'600'650
Retained earnings carried forward		132'671'566	129'425'712
Profit for the year		23'580'559	3'245'854
Equity		156'252'124	132'671'566
TOTAL LIABILITIES, FUNDS AND EQUITY		241'710'720	204'956'423

International Handball Federation IHF, Basel

INCOME STATEMENTS FOR THE YEARS 2024 AND 2023

	Notes	2024 CHF	2023 CHF
Event-related revenue			
Revenue from television broadcasting rights	12	21'974'225	20'475'400
Revenue from marketing rights	12	3'108'037	5'587'022
Revenue from sponsors	12	458'119	356'397
Revenue from registration fees	12	84'500	131'500
Revenue from Olympic Games	12	3'212'230	4'891'910
IOC Contribution	12	63'343	63'161
Other event-related revenue		-	-
Total event-related revenue		28'900'454	31'505'391
Event-related expenses			
Olympic Games		-1'061'049	-
World Championships	13	-433'264	-9'782'055
Total event-related expenses		-1'494'313	-9'782'055
Event-related gross result		27'406'141	21'723'336
Other operating income		901'058	1'626'917
IHF project costs	14	-10'608'788	-7'516'021
Salaries and social contributions	15	-4'854'442	-4'945'227
Meetings, Congress, board and executive related expenses	16	-986'258	-1'025'821
Committee and symposium expenses	17	-517'714	-462'558
Administrative expenses	18	-715'699	-812'455
Marketing		-6'750	-5'800
World handball magazine and other publications		-37'460	-52'704
Depreciation and amortization	7, 8	-309'081	-379'123
Net operating expenses		-17'135'134	-13'572'791
Operating result before financial items		10'271'007	8'150'545
Financial income		17'649'836	7'416'042
Financial expenses		-4'340'285	-12'320'733
Net financial result	19	13'309'551	-4'904'691
PROFIT FOR THE YEAR		23'580'559	3'245'854

International Handball Federation IHF, Basel

CASH FLOW STATEMENT FOR THE YEARS 2024 AND 2023

	2024	2023
	CHF	CHF
Profit for the year	23'580'559	3'245'854
Net unrealized gain / loss on financial assets	-7'008'168	3'476'692
Depreciation	309'081	379'123
Net increase / decrease in current receivables	2'208'440	332'169
Net increase / decrease in inventories	3'690	-48'490
Net increase / decrease in prepaid expenses and accrued income	-1'872'860	344'144
Net increase / decrease in current payables	-108'064	14'649
Net increase / decrease in accrued expenses and deferred income	-2'381'399	2'250'002
Net increase / decrease in provisions	6'080'000	1'885'000
Net increase / decrease in funds	9'583'202	-4'854'090
Cash flow from operating activities	30'394'481	7'025'053
Purchases / sale of financial assets	-20'807'428	-6'414'275
Purchases of property, plant and equipment	-11'784	-105'676
Purchases of intangible assets	-	-63'664
Cash flow from investing activities	-20'819'212	-6'583'615
Cash flow from financing activities	-	-
Net increase/decrease in cash and cash equivalents	9'575'269	441'438
Statement of net increase/decrease in cash and cash equivalents		
As at January 1	10'842'873	10'401'435
As at December 31	20'418'142	10'842'873
Net increase/decrease in cash and cash equivalents	9'575'269	441'438

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 210 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 funds in pursuit of 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	31.12.2024	31.12.2023
1 EUR	0.938450	0.929700
1 USD	0.906250	0.841624

International Handball Federation IHF, Basel

NOTES TO THE FINANCIAL STATEMENTS

2. Cash and cash equivalents

in CHF	31.12.2024	31.12.2023
Cash on hand	14'719	12'361
Current and deposit accounts in CHF	258'632	43'550
Current and deposit accounts in EURO	8'973'654	2'450'392
Current and deposit accounts in USD	4'601'987	1'828'671
Call deposit accounts in EUR	6'569'150	6'507'900
Total	20'418'142	10'842'873

3. Receivables

in CHF	31.12.2024	31.12.2023
Accounts receivables		
- Trade accounts receivables gross	746'044	3'125'634
- Provision for bad debts	-407'957	-442'238
Total accounts receivables	338'087	2'683'396
Other receivables		
- Due from third parties gross	521'040	581'818
- Due from national and continental federations gross	201'638	3'991
- Due from participations	-	-
- Provision for bad debts	-	-
Total other receivables	722'678	585'809
Other interest-bearing receivables		
- Due from third parties gross	-	-
Total other interest-bearing receivables	-	-
Total	1'060'764	3'269'204

4. Inventory

in CHF	31.12.2024	31.12.2023
- Inventory stock on hand gross	82'342	87'877
- General allowance	-27'447	-29'293
Total	54'895	58'585

5. Financial assets

in CHF	31.12.2024	31.12.2023
- financial assets in CHF	19'262'879	18'446'131
- financial assets in EUR	84'837'768	73'507'605
- financial assets in USD	109'528'569	93'859'976
- blocked account (deposit for rental liabilities)	29'232	29'141
Total	213'658'449	185'842'853

International Handball Federation IHF, Basel

NOTES TO THE FINANCIAL STATEMENTS

6. Participations

in CHF		31.12.2024	31.12.2023	31.12.2024	31.12.2023
Company	Location	Share- capital	Share- holdings	Share- holdings	Book value
IHF Marketing AG	Basel, CH	CHF 100'000	100%	100%	100'000

7. Tangible fixed assets

in CHF		IHF building	Furniture & equipment	Machinery & IT equipment	Vehicles	Total
Acquisition cost						
As at 1 January 2024		7'086'445	1'172'680	2'249'276	267'106	10'775'507
Acquisitions		-	-	11'784	-	11'784
Disposals		-	-	-	-	-
As at 31 December 2024		7'086'445	1'172'680	2'261'059	267'106	10'787'290
Accumulated depreciation						
As at 1 January 2024		4'795'717	1'155'688	2'039'303	267'106	8'257'815
Depreciation		143'919	3'228	106'945	-	254'092
Disposals		-	-	-	-	-
As at 31 December 2024		4'939'637	1'158'917	2'146'247	267'106	8'511'907
Net carrying amount						
As at 1 January 2024		2'290'729	16'990	209'973	-	2'517'692
As at 31 December 2024		2'146'808	13'763	114'812	-	2'275'383
in CHF		IHF building	Furniture & equipment	Machinery & IT equipment	Vehicles	Total
Acquisition cost						
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
As at 31 December 2023		7'086'445	1'172'680	2'249'276	267'106	10'775'507
Accumulated depreciation						
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
As at 31 December 2023		4'795'717	1'155'688	2'039'303	267'106	8'257'815
Net carrying amount						
As at 1 January 2023		2'372'255	8'887	285'154	-	2'666'295
As at 31 December 2023		2'290'728	16'990	209'973	-	2'517'692

International Handball Federation IHF, Basel

NOTES TO THE FINANCIAL STATEMENTS

8. Intangible assets

in CHF	IHF homepage	IHF homepage
Acquisition cost	2024	2023
As at 1 January	1'537'378	1'473'713
Acquisitions	-	63'664
Disposals	-	-
As at 31 December	1'537'378	1'537'378
Accumulated depreciation		
As at 1 January	1'469'656	1'344'812
Depreciation	54'989	124'844
Disposals	-	-
As at 31 December	1'524'645	1'469'656
Net carrying amount		
As at 31 December	12'733	67'722

9. Payables

in CHF	31.12.2024	31.12.2023
Accounts payables		
- Due to third parties	196'655	573'693
- Due to governing bodies	8'555	28'406
Total accounts payables	205'210	602'098
Other payables		
- Due to third parties	1'162'632	870'224
- Due to national and continental federations	4'348'780	4'345'219
- Due to participations	2'134	9'279
Total other payables	5'513'546	5'224'722
Total	5'718'756	5'826'820

International Handball Federation IHF, Basel

NOTES TO THE FINANCIAL STATEMENTS

10. Provisions

in CHF	As at			As at 31 December
	1 January	2024	Additions	
Category				2024
Development aid	12'765'097	2'300'000	-900'000	14'165'097
IHF Trophy	11'823'132	5'000'000	-3'100'000	13'723'132
Handball at school	7'322'100	500'000	-20'000	7'802'100
Senior world championships	7'441'856	-	-	7'441'856
New markets	5'424'252	1'000'000	-115'000	6'309'252
Special projects national federations	2'727'000	-	-	2'727'000
Traveller coaches	2'414'613	250'000	-10'000	2'654'613
Women handball	2'000'000	-	-	2'000'000
Former players	2'050'000	150'000	-	2'200'000
Emerging nations tournament	3'417'042	-	-	3'417'042
Symposiums and seminars	1'680'000	250'000	-	1'930'000
Four Year Plan	775'000	500'000	-65'000	1'210'000
Technology (Education Centre, Social media)	275'000	350'000	-125'000	500'000
Referee and coaching courses	480'000	300'000	-185'000	595'000
Total	60'595'093	10'600'000	-4'520'000	66'675'093

in CHF	As at			As at 31 December
	1 January	2023	Additions	
Category				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
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
Total	58'710'093	15'490'000	-13'605'000	60'595'093

International Handball Federation IHF, Basel

NOTES TO THE FINANCIAL STATEMENTS

11. Funds

in CHF	2024	2023
Olympic fund		
As at 1 January	-	4'891'910
Fund raising	12'848'920	-
Fund withdrawal	-3'212'230	-4'891'910
As at 31 December	9'636'690	-
World Championship solidarity fund		
As at 1 January	1'600'650	1'562'830
Fund raising	7'070	37'820
Fund withdrawal	-60'558	-
As at 31 December	1'547'162	1'600'650
Total	11'183'852	1'600'650

The Olympic Fund has been re-raised in 2024 from the Olympic Games in Paris. The income from the IOC payment is not fully recognized at the time of payment, but deferred over a period of four years (until the next Olympic Games). IOC payments received in 2024 amount to CHF 12.85 Mio with a realease in 2024 of one forth (CHF 3.2 Mio.).

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 Gobal 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

Payments from the IOC are received in the year of the Olympic games. Such revenue is normally recognised over a period of 4 years in equal annual instalments, starting in the year of the payment. The final settlement instalment from the IOC is normally received in the following year and will consequently be recognised as revenue in equal annual instalments over the remaining three years.

13. World Championships

in CHF	2024	2023
Seniors World Championship Men	-	5'020'196
Seniors World Championship Women	-	4'323'010
Juniors World Championship	98'062	140'490
Youth World Championship	109'185	94'940
Beach World Championship	20'867	1'247
Wheelchair World Championship	18'111	-
Beach Global Tour	160'266	202'172
Others	26'772	
Total	433'264	9'782'055

International Handball Federation IHF, Basel

NOTES TO THE FINANCIAL STATEMENTS

14. IHF project costs

in CHF	2024	2023
IHF Trophy	5'004'736	3'500'356
Development aid	2'307'294	1'189'627
Emerging Nations	-	1'495'956
New Markets	1'000'934	211'198
Handball@school	501'222	29'453
Four Year Plan	499'285	498'636
Referees and coaching courses	299'152	297'600
Special projects national federations	-	46'175
Traveller coach	247'595	198'434
Technology	348'570	48'586
Former players	150'000	-
Symposiums and seminars	250'000	-
Total	10'608'788	7'516'021

15. Salaries and social contribution

in CHF	2024	2023
Salaries	4'366'911	4'419'853
Social contributions	487'531	525'373
Total	4'854'442	4'945'227

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

in CHF	2024	2023
Compensation of elected people	722'762	687'859
Meetings	167'454	172'741
Congress meetings	-	119'873
Council meetings	95'023	45'347
Executive meetings	1'020	-
Total	986'258	1'025'821

17. Committee and symposium expenses

in CHF	2024	2023
Anti Doping Unit ADU	434'517	425'858
Working Group and special commissions	62'195	29'157
Playing Rules and Referees Commission PRC	11'614	4'843
Ethics Commission EC	5'175	2'700
Commission of Coaching and Methods CCM	4'213	-
Medical Commission MC	-	-
Total	517'714	462'558

International Handball Federation IHF, Basel

NOTES TO THE FINANCIAL STATEMENTS

18. Administrative expenses

in CHF	2024	2023
General administration expenses	587'959	648'730
Advisory and legal fees	53'094	96'999
IHF property related expenses	74'646	66'725
Total	715'699	812'455

19. Financial result

in CHF	2024	2023
Financial income		
Interest income from cash and securities	5'392'656	3'642'206
Unrealized gains on securities	8'400'726	1'426'061
Foreign exchange gains	3'617'116	2'093'030
Commissions (tax@sources, etc.)	239'338	254'745
Total financial income	17'649'836	7'416'042
Financial expenses		
Interest expenses	2'287	1'013
Realized losses on securities	803'973	912'276
Unrealized losses on securities	1'392'558	4'902'753
Foreign exchange losses	1'724'229	6'096'074
Commissions and bank charges	417'238	408'618
Total financial expenses	4'340'285	12'320'733
Total financial results	13'309'551	-4'904'691

20. Fees paid to the auditor

in CHF	2024	2023
Audit services	33'500	33'500
Other services	-	-
Total	33'500	33'500

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 2024 will be carried forward to retained earnings.