

## 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.

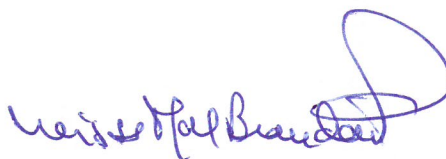
In our view, the bookkeeping and annual accounts are consistent with the provisions of the Swiss law, IHF statutes, IHF council and executive committee decisions.

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 Kiliç



Ulisses Pereira

Basel, 23<sup>rd</sup> 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' 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

Copartner Revision AG



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Signiert auf Skribble.com

Patrick Seiler  
Licensed Audit Expert  
Auditor in charge



QES 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 2024 AND 2023

	Notes	31.12.2024 CHF	31.12.2023 CHF
<b>ASSETS</b>			
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
<b>Total current assets</b>		<b>25'664'155</b>	<b>16'428'157</b>
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
<b>Total non-current assets</b>		<b>216'046'565</b>	<b>188'528'266</b>
<b>TOTAL ASSETS</b>		<b>241'710'720</b>	<b>204'956'423</b>
<b>LIABILITIES, FUNDS AND EQUITY</b>			
Payables	9	5'718'756	5'826'820
Accrued expenses and deferred income		1'880'896	4'262'294
<b>Total current liabilities</b>		<b>7'599'651</b>	<b>10'089'115</b>
Provisions	10	66'675'093	60'595'093
<b>Total non-current liabilities</b>		<b>66'675'093</b>	<b>60'595'093</b>
<b>Total Liabilities</b>		<b>74'274'744</b>	<b>70'684'207</b>
Funds	11	11'183'852	1'600'650
<b>Total Funds</b>		<b>11'183'852</b>	<b>1'600'650</b>
Retained earnings carried forward		132'671'566	129'425'712
Profit for the year		23'580'559	3'245'854
<b>Equity</b>		<b>156'252'124</b>	<b>132'671'566</b>
<b>TOTAL LIABILITIES, FUNDS AND EQUITY</b>		<b>241'710'720</b>	<b>204'956'423</b>

International Handball Federation IHF, Basel

INCOME STATEMENTS FOR THE YEARS 2024 AND 2023

	Notes	2024 CHF	2023 CHF
<b>Event-related revenue</b>			
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		-	-
<b>Total event-related revenue</b>		<b>28'900'454</b>	<b>31'505'391</b>
<b>Event-related expenses</b>			
Olympic Games		-1'061'049	-
World Championships	13	-433'264	-9'782'055
<b>Total event-related expenses</b>		<b>-1'494'313</b>	<b>-9'782'055</b>
<b>Event-related gross result</b>		<b>27'406'141</b>	<b>21'723'336</b>
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
<b>Net operating expenses</b>		<b>-17'135'134</b>	<b>-13'572'791</b>
<b>Operating result before financial items</b>		<b>10'271'007</b>	<b>8'150'545</b>
Financial income		17'649'836	7'416'042
Financial expenses		-4'340'285	-12'320'733
<b>Net financial result</b>	19	<b>13'309'551</b>	<b>-4'904'691</b>
<b>PROFIT FOR THE YEAR</b>		<b>23'580'559</b>	<b>3'245'854</b>

**CASH FLOW STATEMENT FOR THE YEARS 2024 AND 2023**

	<b>2024</b>	<b>2023</b>
	<b>CHF</b>	<b>CHF</b>
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
<b>Cash flow from operating activities</b>	<b>30'394'481</b>	<b>7'025'053</b>
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
<b>Cash flow from investing activities</b>	<b>-20'819'212</b>	<b>-6'583'615</b>
<b>Cash flow from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase/decrease in cash and cash equivalents</b>	<b>9'575'269</b>	<b>441'438</b>
<b>Statement of net increase/decrease in cash and cash equivalents</b>		
As at January 1	10'842'873	10'401'435
As at December 31	20'418'142	10'842'873
<b>Net increase/decrease in cash and cash equivalents</b>	<b>9'575'269</b>	<b>441'438</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 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 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



## 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
<b>Total</b>	<b>20'418'142</b>	<b>10'842'873</b>

## 3. Receivables

in CHF	31.12.2024	31.12.2023
<b>Accounts receivables</b>		
- Trade accounts receivables gross	746'044	3'125'634
- Provision for bad debts	-407'957	-442'238
<b>Total accounts receivables</b>	<b>338'087</b>	<b>2'683'396</b>
<b>Other receivables</b>		
- 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	-	-
<b>Total other receivables</b>	<b>722'678</b>	<b>585'809</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>1'060'764</b>	<b>3'269'204</b>

## 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
<b>Total</b>	<b>54'895</b>	<b>58'585</b>

## 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
<b>Total</b>	<b>213'658'449</b>	<b>185'842'853</b>

NOTES TO THE FINANICAL 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	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 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
<b>Accumulated depreciation</b>					
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
<b>Net carrying amount</b>					
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
<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
As at 31 December 2023	7'086'445	1'172'680	2'249'276	267'106	10'775'507
<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
As at 31 December 2023	4'795'717	1'155'688	2'039'303	267'106	8'257'815
<b>Net carrying amount</b>					
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

NOTES TO THE FINANICAL STATEMENTS

8. Intangible assets

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

9. Payables

in CHF	31.12.2024	31.12.2023
<b>Accounts payables</b>		
- Due to third parties	196'655	573'693
- Due to governing bodies	8'555	28'406
<b>Total accounts payables</b>	<b>205'210</b>	<b>602'098</b>
<b>Other payables</b>		
- 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
<b>Total other payables</b>	<b>5'513'546</b>	<b>5'224'722</b>
<b>Total</b>	<b>5'718'756</b>	<b>5'826'820</b>

NOTES TO THE FINANICAL STATEMENTS

10. Provisions

in CHF	As at			As at
	1 January			31 December
Category	2024	Additions	Releases	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
	1 January			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
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

NOTES TO THE FINANICAL STATEMENTS

11. Funds

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

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 normaly recognised over a period of 4 years in equal annual instalments, starting in the year of the payment. The final settlement installement 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	
<b>Total</b>	<b>433'264</b>	<b>9'782'055</b>

## 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	-
<b>Total</b>	<b>10'608'788</b>	<b>7'516'021</b>

## 15. Salaries and social contribution

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

## 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	-
<b>Total</b>	<b>986'258</b>	<b>1'025'821</b>

## 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	-	-
<b>Total</b>	<b>517'714</b>	<b>462'558</b>

## 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
<b>Total</b>	<b>715'699</b>	<b>812'455</b>

**19. Financial result**

in CHF	2024	2023
<b>Financial income</b>		
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
<b>Total financial income</b>	<b>17'649'836</b>	<b>7'416'042</b>
<b>Financial expenses</b>		
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
<b>Total financial expenses</b>	<b>4'340'285</b>	<b>12'320'733</b>
<b>Total financial results</b>	<b>13'309'551</b>	<b>-4'904'691</b>

**20. Fees paid to the auditor**

in CHF	2024	2023
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 2024 will be carried forward to retained earnings.