

Federation of International Bandy
Corporate Identity Number 802414-6592

Annual report for the financial year 2021-07-01 - 2022-06-30

Income statement (SEK)	Note	2021-07-01 - 2022.06.30	2020-07-01 - 2021.06.30
Net sales	3	1 214 584	2 567 193
Correction sanction fee		- 1 771 858	0
Operating expenses			
Other external expenses		- 1 855 662	-879 516
Personnel costs		-222 845	-208 541
Other operating revenues		-	-
Other operating expenses		-	-
Total operating expenses		- 2 078 507	-1 088 057
Operating loss/income		- 2 635 781	1 479 136
Result from financial investments			
Interest and similar profit/loss items		-315 372	-4 196
Total profit/loss from financial investments		-315 372	-4 196
Income after financial items		- 2 951 153	1 474 940
Net profit for the year		- 2 951 153	1 474 940

Balance sheet (SEK)		2021-07-01 - 2022.06.30	2020-07-01 - 2021.06.30
Assets			
Current assets			
<u>Current receivables</u>			
Accounts receivable - trade	4	2 670 779	2 047 527
Other current receivables		11 219	20 709
		<u>2 681 998</u>	<u>2 068 236</u>
Cash and bank balances		7 483 660	8 933 035
Total current assets		<u>10 165 658</u>	<u>11 001 271</u>
Total assets		<u>10 165 658</u>	<u>11 001 271</u>
 Equity and liabilities			
Equity			
<u>Non-restricted equity</u>			
Unappropriated profit brought forward		6 997 153	5 523 123
Net profit/loss for the year		- 2 951 154	1 474 030
		<u>4 045 999</u>	<u>6 997 153</u>
Total equity		<u>4 045 999</u>	<u>6 997 153</u>
Current liabilities			
Accounts payable - trade		26 480	5 870
Other current liabilities		22 323	10 161
Accrued expenses and deferred income	5, 6	<u>6 070 856</u>	<u>3 988 087</u>
Total current liabilities		<u>6 119 659</u>	<u>4 004 118</u>
Total equity and liabilities		<u>10 165 658</u>	<u>11 001 271</u>
 Pledged assets		 None	 None

Contingent liabilities

None

None

Notes

Note 1 Accounting and valuation principles

The Federations annual report has been prepared in accordance with the Annual Accounts Act and the recommendations and provisions of the Financial Accounting Standards Council.

Note 2 The precautionary principle

The precautionary principle is an accounting principle which, according to good accounting practice, means that all parts of the company's accounting must be assessed with reasonable care. That means that an anticipated loss must be taken into account, even if it hasn't happened yet. The purpose of the precautionary principle is that it should help to give as fair and true a picture of the company's position and results as possible.

Note 3 Net sales and other operating income

	2021.07.01 <u>2022.06.30</u>	2020.07.01 <u>2021.06.30</u>
Included in net sales, revenues from:		
Sanction fees	-1 771 858	1 813 315
Advertising and TV	0	42 500
Other revenues	<u>1 214 584</u>	<u>711 378</u>
Total	<u>-557 274</u>	<u>2 567 193</u>

When forecasting the income, we have taken into account the precautionary principle according to Chapter 2 §4 of the Annual Accounts Act. The correction of sanction fees related to 2020 World Championships. Due to Covid-19, only B Group was then played, whereas A Group was postponed. Total amount was recognized as income earlier. Now in 2021/2022 previously recognized income related to A Group was reversed back to Deferred Income (see also note 5).

Note 4 Accounts Receivable

Accounts receivable consists mainly of membership fees. Majority of these were overdue as of 30 June 2022. After year end, stronger actions have been taken to collect these receivables, and at least those receivables, which were older than 10 years shall be write down. These write downs will be recorded in 2022/2023 annual report.

Note 5 Accrued expenses and deferred income

The amount mainly consists of two received advance payments relating to World Championships, which have not been played yet: 2020 World Championships in Irkutsk (SEK 2.242.821) (see also note 2), and 2021 World Championships in Syvtykhar (SEK 3.738.035). These will be recognized as sales when they are played.

Note 6 Accrued expenses and deferred income

Russian Bandy Federation has requested FIB to 'freeze' the amounts paid by 2020 World Championships in Irkutsk and 2021 World Championships in Syvtykhar for possible reimbursement or refund. FIB considers these events to be held in the future when circumstances allows.



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