

Auditor's report

To the general assembly of the International Floorball Federation.

Report on the annual accounts

Opinions

I have audited the annual accounts of International Floorball Federation for the financial year 2018.

In my opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of International Floorball Federation as of 31 December 2018 and its financial performance for the year then ended in accordance with the Annual Accounts Act. The administration report is consistent with the other parts of the annual accounts.

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

Basis for Opinions

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

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

Responsibilities of the Executive Board

The Executive Board is responsible for the preparation of the annual accounts and that they give a fair presentation in accordance with the Annual Accounts Act. The Executive Board is also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, The Executive Board is responsible for the assessment of the federations's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Executive Board intend to liquidate the federation, to cease operations, or has no realistic alternative but to do so.

Auditor's responsibility

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

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

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

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

- Obtain an understanding of the company's internal control relevant to my audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Board.
- Conclude on the appropriateness of the Executive Board's use of the going concern basis of accounting in preparing the annual accounts. I also draw a conclusion, based on the audit evidence obtained, as to whether any material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify my opinion about the annual accounts. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on other legal and regulatory requirements

Opinions

In addition to my audit of the annual accounts, I have also audited the administration of the Executive Board of International Floorball Federation the financial year 2018 and the proposed appropriations of the federation's profit or loss.

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

Basis for Opinions

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

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

Responsibilities of the Executive Board

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

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

Auditor's responsibility

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

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

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

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

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

Segeltorp 30th June 2019



Mikael Brandstam

Approved Public Accountant

Appendixes: Statement of Income and Balance sheet

INTERNATIONAL FLOORBALL FEDERATION

Financial Report 2018

Statement of income

INCOME

		Budget	Diff,
Transfers	107300,00	115000	-7700,00
Participation fees	159000,00	187000	-28000,00
Organizers fees	177310,00	229000	-51690,00
Temporary play	4300,00	5000	-700,00
Membership fees	183300,00	180000	3300,00
Fines	9950,00	15000	-5050,00
Sponsors & Advertisements	160886,46	206000	-45113,54
Value in kind	158890,00	158890	0,00
TV	126445,37	125000	1445,37
Radio	0,00	0	
Office support	140000,00	141000	-1000,00
Development support	31513,90	30000	1513,90
Sales	0,00	20000	-20000,00
Lic, revenues & royalties	285179,05	305000	-19820,95
Material exemptions	2387,41	3000	-612,59
Other	4487,02	10000	-5512,98
Total income	CHF 1550949,21	1729890,00	-178940,79

COSTS

		Budget	Diff,
Central activities	174889,97	22500	-152389,97
Office	713712,84	746000	32287,16
Central Board	28101,26	37700	9598,74
ExCo	0,00	5000	5000,00
GA/AM	7281,03	8500	1218,97
External meetings	11040,87	15900	4859,13
IOC 50 Road Map	31663,63	31500	-163,63
Parafloorball	675,15	5000	4324,85
Equality Function	2952,99	11500	8547,01
Athletes Commission	7562,13	9000	1437,87
WFC	217670,12	211700	-5970,12
U19 WFC	26740,10	21000	-5740,10
EFC	10531,37	44000	33468,63
Champions Cup	21577,12	23500	1922,88
World Games	463,05	0	-463,05
WUC	3020,75	8400	5379,25
Regional Games	1456,09	4500	3043,91
Anti-Doping	30991,98	28000	-2991,98
Rules & Competition Committee	9458,27	19000	9541,73
Referee Committee	10922,59	25000	14077,41
Development	25376,37	47000	21623,63
Development material	158890,00	158890	
Material*	105775,96	120100	14324,04
Marketing	58882,58	58800	-82,58
TV	1549,31	1200	-349,31
Information	44817,71	58200	13382,29
Medical Committee	0,00	6000	6000,00
Appeal Committee	0,00	1000	1000,00
Disciplinary Committee	0,00	1000	1000,00
Total costs	CHF 1706003,24	1729890,00	23886,76
Profit/Loss	CHF -155054,03	0,00	-155054,03

* The outcome of the material appr, system was:

Income	285179,05
Costs	239224,12
Profit	45954,93

Balance sheet 31.12 2018

Assets

	01.01 2018	31.12 2018
Current assets		
Cash	0,00	0,00
Credit Suisse 559200-11	183059,87	109531,81
Receivables*		
Claims 2010	85612,69	0,00
Claims 2011	25853,83	0,00
Claims 2012	31700,06	0,00
Claims 2013	49200,00	49200,00
Claims 2014	53750,00	41550,00
Claims 2015	29500,00	28500,00
Claims 2016	65001,95	62633,95
Claims 2017	224626,65	58200,00
Claims 2018	0,00	205222,58
Prepaid costs	24513,32	17935,39
Receivables from rel.parties	40276,87	67062,74
Total assets	CHF 813095,24	639836,47

Liabilities and equity

Current liabilities		
Accr, expenses & deferred income	-377026,36	-289115,00
Other current liabilities	-13079,11	-13135,29
Transfers to reserves	-184668,72	-250490,04
Material board reserves 2016	-234,82	0,00
Material Board reserves 2017	-34600,42	-1900,42
Material board reserves 2018	0,00	-36763,94
Equity		
Retained earnings	-203485,81	-203485,81
Outcome 2018	0,00	155054,03
Total liabilities & equity	CHF -813095,24	-639836,47