



FINANCIAL REPORT WORLD SKATE 2023

A circular professional seal for a chartered accountant. The outer ring contains the text "ORDINE DEI DOTTORI COMMERCIALISTI" at the top and "FEDERAZIONE ITALIANA" at the bottom. The inner ring contains "PROFESSIONE" and "LIBERA". The center contains the name "FRANCESCO PAOLO FERRI" and the number "123456789".
FRANCESCO PAOLO FERRI
AUDITOR WORLD SKATE

FOREWORD

The undersigned Dr. Francesco Paolo Ferri, as the sole auditor of the WORLD SKATE, carried out the audit activity on the World Skate Federation's Final Financial Report at the date of December 31, 2023 in accordance with the Federal Statute.

Particularly, the Auditor verified if the Consolidated Financial Statements at December 31, 2023 drawing up by the account department has been drawn up in accordance with the standards and methods approved by IOC and by WORLD SKATE's Statute.

The above mentioned activity remarked:

- the observance of the rules governing the formation and setting of the budget;
- the accuracy of the results and the values of the situation at the end of the year;
- the accuracy and clarity of the account data presented in the financial statements and its annexes.

The correctness bookkeeping and the accordance of the balance sheet of the financial statements has been verified as well.



FRANCESCO PAOLO FERRI

AUDITOR WORLD SKATE

ACCOUNTING RULES

Referring with the rules applied and method used in drawing up 2023 balance sheet, the Auditor verified that:

1. Units

All accounting numbers are expressed in U.S. dollars – USD

2. The Financial Statement takes in to consideration the fluctuations of the exchange rate in the period.

Any eventual variations are entered in the Financial Statement in compliance with paragraph 28 of the International Accounting Standard 21.

3. Prior year Adjustment

It's possible to compare 2023 balance sheet with the previous period's one, because the same method has been used in drawing up both the documents.

FRANCESCO PAOLO FERRI
AUDITOR WORLD SKATE



COMMENTS AND ECONOMIC REPORTS

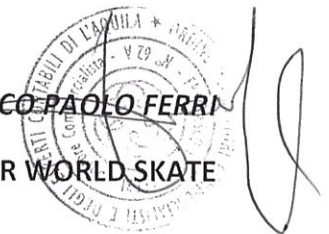
The analysis of 2023 Final Balance Sheet shows that:

In 2023 WORLD SKATE realized a USD 6.905.410,37 net income with a cash surplus of USD 1.267.743,19 remaining.

The principal data of 2023 Balance Sheet are the following:

1. Gross incomes: USD 6.905.410,37; expenses: USD 7.926.166,06;
2. The incomes have been increased for 61% of total incomes by OLYMPIC QUALIF. EVENTS_WCs_WS EVENTS ORGANIZATIONAL FEES AND BIDDINGS (Paris 2024, WSG, Rome Street, etc.) per USD 4.246.284,81; for 14% of total incomes by IOC Contribution USD 989.751,80;
3. The biggest expenses items is "Staff Costs, Payrolls and consultancy's" for USD 2.419.262,05 that represent the 31% of total expenses; others remarkable expenses for USD 3.495.117,05, are: WCs AND WS EVENTS ORGANIZING EXPENSES (Prize Money, Judges Comp. etc.), COMMUNICATION WEB Site and WORLD SKATE TV and TV AND SATELLITE BROADCASTING PRODUCTION for 35% of total expenses;

FRANCESCO PAOLO FERRI
AUDITOR WORLD SKATE



	USD
2023 TOTAL INCOMES	6.905.410,37
2023 TOTAL EXPENSES	7.926.166,06
2023 NET INCOME	- 1.020.755,69
	USD
2023 RETAINING NET INCOME	1.941.253,89
2023 NET INCOME	- 1.020.755,69
FOREIGN EXCHANGE ADJUSTMENT	347.244,99
2023 CASH SURPLUS	1.267.743,19
SHORT TERM ASSETS	USD
NET ASSETS: 2023 BANK AND CASH CONSISTENCIES	1.267.743,19
TOTAL TO DRAW	1.267.743,19





Bank and Cash

Referring to the cash statement, the Auditor verified the petty cash and the bank consistencies at December 31, 2023.

The total amount of cash surplus at the date of December 31, 2023 amounts at USD 1.267.743,19, compared to 2022 starting surplus of USD 1.941.253,89.

SUMMARY

According to my duties, having considered all the audit's documents and information at my disposal, I surely confirm and attest the correctness of the accounting policies used and the accordance of the values of the WORLD SKATE's financial statements.

Lastly, the Auditor expresses a positive opinion on the 2023 Balance Sheet approval by WORLD SKATE's Board of Directors, such as drawn up and properly checked as requested.


FRANCESCO PAOLO FERRI
AUDITOR WORLD SKATE

(Circular stamp of the Italian Order of Chartered Accountants, Ordine dei Dottori Commercialisti e degli Esperti Contabili, is visible behind the signature.)