



## World Skate financial statement for the year 2024

INCOMES/INGRESOS		USD
1.	<b>NF MEMBERSHIP FEES &amp; SPORT REGISTRATION FEE</b>	1.250.460,07
	CUOTAS AFILIACIONES FEDERACIONES & SPORT REGISTRATION FEE	
3.1	<b>IOC CONTRIBUTION (IOC Ordinary, OG Additional Support)</b>	5.347.913,36
	APORTE COI (COI Ordinario, contribución adicional)	
3.2	<b>ARISF CONTRIBUTION</b>	0,00
	APORTE ARISF	
3.3	<b>OTHER CONTRIBUTIONS (Canton de Vaud)</b>	0,00
	OTROS APORTES (Canton de Vaud)	
4.3	<b>VARIOUS FEES (Judges fee, Internat. Passports, etc.)</b>	72.636,38
	OTRAS TASAS (Jueces, Pasaportes Intern., etc.)	
4.4	<b>SEMINARS</b>	205.708,69
	SEMINARIOS	
4.5	<b>EVENTS ORGANIZATIONAL FEES AND BIDDINGS (Rome Street. Etc.)</b>	6.236.629,88
	TASAS DE ORGANIZACION EVENTOS (Rome Street, etc.)	
5.	<b>ADVERTISEMENT AND TV CONTRACTS</b>	156.286,19
	PUBLICIDAD Y CONTRATOS DE TELEVISION	
7.	<b>OTHER INCOMES (Targeted contributions, etc.)</b>	17.489,54
	OTROS INGRESOS (Reemborso, contribucion finalizada)	
8.	<b>SPONSORS (Vesmaco, Ricaar, etc.)</b>	266.834,00
	PATROCINADORES	
9.	<b>ANTIDOPING</b>	0,00
	ANTI-DOPAJE	
10.	<b>FACILITIES</b>	174.049,38
	INSTALACIONES	
<b>TOTAL INCOMES/ INGRESOS TOTALES</b>		<b>13.728.007,49</b>
EXPENSES/EGRESOS		USD
1	<b>MEMBERSHIP FEES TO INTERNATIONAL BODIES</b>	83.492,76
	CUOTAS A ORGANISMOS INTERNACIONALES	
2.4	<b>PROMOTION AND DEVELOPMENT OF WORLD SKATE</b>	268.166,23
	PROMOCION Y DESARROLLO DE WORLD SKATE	
2.4.1	<b>ORGANIZATIONAL COSTS FOR PARIS 2024</b>	211.825,23
	GASTOS ORGANIZACIONALES PARA PARIS 2024	
2.4.3	<b>SEMINARS (staging, interpreters, hotel expenses for participants, production of materials, etc.)</b>	28.573,01
	SEMINARIOS (puesta en escena, interpretes, gastos de hotel para partic., produccion de materiales, etc.)	
2.5/7	<b>WS MEETINGS, INTERNATIONAL MEETINGS, TRIPS OF EB Member, Sec. Gen., Medical Dep., Staff etc. (IOC Meetings Lausanne, WADA Symposium, Paris, Baku, China, African Roller Games etc.)</b>	0,00
	REUNIONES DE WS, REUNIONES INTERNACIONALES, VIAJES Miembros del BE, Secretario Gen., Dept. Medico, Personal, etc. (Reuniones con el COI Lausana, Simposio de la WADA, Paris, Baku, China, African Roller Games, etc.)	
2.6	<b>ANTIDOPING</b>	187.002,58
	ANTI-DOPAJE	
4.1	<b>WCs AND WS EVENTS ORGANIZING EXPENSES (Prize Money, Judges Comp. etc.)</b>	3.926.252,24
	GASTOS DE ORGANIZACION DE LOS CM Y WS EVENTOS (Premio en Dinero a los Atletas, Dietas Jueces, etc.) (Paris 2024, WSG Argentina, Rome Street, etc.)	
4.3	<b>TECHNICAL COMMITTEES EXPENSES</b>	545,28
	GASTOS DE LOS COMITES TECNICOS	
5	<b>WS CONGRESS AND MEETINGS</b>	307.220,46
	CONGRESOS WS Y REUNIONES BE	
6.1	<b>STAFF EXPENSES AND CONSULTANCIES</b>	2.308.000,22
	GASTOS DE PERSONAL Y CONSULENCIAS	
6.1.1	<b>OPERATING COSTS</b>	542.722,98
	GASTOS DE GESTION	
6.1.2	<b>EXPERTS ADVICE AND SPECIAL PROJECTS</b>	875.053,46
	ASESORIA Y PROYECTOS ESPECIALES	
6.2	<b>TELEPHONE, POSTAGE &amp; COURIER EXPENSES</b>	5.874,99
	GASTOS TELEFONO, DE FRANQUEO POSTAL Y MENSAJERIA	
6.5	<b>OFFICE EQUIPMENT AND IT</b>	494.220,17
	EQUIPO DE OFICINA E TI	
6.6	<b>PROMOTIONAL MATERIAL</b>	9.151,70
	MATERIAL PROMOCIONAL	
6.7	<b>BANK EXPENSES</b>	98.831,52
	GASTOS BANCARIOS	

6.8	<b>TROPHIES, AWARDS AND PRESENTS</b>	88.254,76
	TROFEOS, PREMIOS Y OBSEQUIOS	
6.9.1	<b>OFFICE &amp; UTILITIES COST</b>	759.193,36
	OFICINA & COSTO UTILIDADES	
6.9.2	<b>TAXES Direct and not direct taxes</b>	0,00
	IMPUESTOS directos y indirectos	
8.1	<b>COMMUNICATION, WEB Site, WORLD SKATE TV</b>	485.097,66
	COMUNICACION, PAGINAS Sito WEB - WORLD SKATE TV	
8.2	<b>TV AND SATELLITE BROADCASTING PRODUCTION</b>	296.862,98
	PRODUCCION TV Y SATELITAR	
9.	<b>LITIGATION EXPENSES (CAS, etc.)</b>	0,00
	GASTOS DE LITIGIO (CAS, etc.)	
10.	<b>FACILITIES</b>	31.267,51
	INSTALACIONES	
11.	<b>OTHER EXPENSES</b>	7.115,62
	Otras	
<b>TOTAL EXPENSES/ EGRESOS TOTALES</b>		<b>11.014.724,72</b>
<b>TOTAL INCOMES/TOTAL INGRESOS</b>		<b>13.728.007,49</b>
<b>TOTAL EXPENSES/ EGRESOS TOTALES</b>		<b>11.014.724,72</b>
<b>POSITIVE BALANCE/ BALANCE ACTIVO</b>		<b>2.713.282,77</b>
<b>FINANCIAL AVAILABILITY AS AT DEC.31,2023/DISPONIBILIDAD FINANC. 31 DIC. 2023</b>		<b>1.267.743,19</b>
<b>FOREIGN EXCHANGE ADJUSTMENT</b>		<b>-764.526,05</b>
<b>FINANCIAL AVAILABILITY AS AT DEC.31,2024/DISPONIBILIDAD FINANC. 31 DIC. 2024</b>		<b>3.216.499,91</b>
<b>ASSETS/ACTIVO</b>		<b>USD</b>
NET ASSETS: BANK AND CASH/ACTIVO NETO: BANCO Y EFECTIVO		3.216.499,91
TOTAL TO DRAW/CONSUMO TOTAL		3.216.499,91



## Explanatory Notes

### *Accounting policies*

This Financial Statement has been prepared in accordance with the methods and purposes set forth in the Statutes of World Skate, as well as for the filing requirements with the *Canton du Vaud* (Switzerland). All amounts presented herein are expressed in U.S. Dollars (USD) and shown in decimal format.

The Financial Statement as of December 31, 2024, will be subject to a voluntary audit by the auditing firm Deloitte & Touche S.p.A.

The accounting policies and preparation criteria adopted in the drafting of this Financial Statement are consistent with those applied in the prior financial year. Specifically, this document aims to provide a transparent and comprehensive representation of the financial events affecting the Federation during the reporting period, including disclosures deemed necessary for clarity and completeness, even when such disclosures are not explicitly required by statutory regulations.

The present Financial Statement also reflects the impact of exchange rate fluctuations on transactions with financial effects, which are therefore subject to financial reporting, in accordance with paragraph 28 of International Accounting Standard (IAS) 21, which serves as its guiding framework. This standard governs the accounting treatment of exchange differences arising from the settlement of monetary items or from the translation of monetary items at exchange rates different from those initially recorded, whether in the current financial year or in prior periods.. In particular, for cash-settled transactions, the exchange rate applied is that in effect on the date the financial impact is realized.

All transactions included in the Financial Statement are supported by contracts, purchase orders, and/or receipts to ensure full traceability. It is further noted that all transactions –regardless of whether they are settled in cash or via bank accounts – are translated at the applicable exchange rate on the transaction date.

Additionally, it is disclosed that the Financial Statement follows the “direct method” for reporting period inflows and outflows. This approach is deemed most appropriate considering the volume and nature of the Federation’s activities, and the absence of any legal obligation to adhere to specific financial reporting frameworks or accounting principles.

This Financial Statement presents the income and expenses that have had financial manifestation during the period from January 1, 2024, to December 31, 2024. These are classified and reported by nature in order to provide a concise and aggregated view of the financial impact generated by the Federation's various operational areas.

The Financial Statement also presents a reconciliation of cash and cash equivalents as at December 31, 2023, and December 31, 2024.

This reconciliation reflects:

- i) the balances of cash and bank deposits as at December 31, 2023, denominated in three currencies (USD, EUR, and CHF);
- ii) the net effect of transactions conducted during the reporting period on those balances;
- iii) the total cash and cash equivalents as at December 31, 2024, converted into USD;
- iv) foreign exchange differences, which may be classified as unrealized, as they serve solely to demonstrate the reconciliation of cash balances available at December 31, 2023, and December 31, 2024.

President  
Sabatino Aracu



<sup>1</sup> [www.worldskate.org/about/category](http://www.worldskate.org/about/category)

<sup>2</sup> reference to international accounting principle IAS 7

## INDEPENDENT AUDITOR'S REPORT

**To the President of  
World Skate International Federation**

### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

#### Opinion

We have audited the financial statements of World Skate International Federation (the “Federation”), which comprise the Financial Statement as at 31 December 2024 and the explanatory notes.

In our opinion, the financial statements as at 31 December 2024 have been prepared, in all material respects, in accordance with the accounting criteria described in the explanatory notes.

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those 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 ethical requirements and the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by the International Ethics Standards Board for Accountants applicable to the audit of the financial statements of the Federation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other matters

This Audit Report is not issued in accordance with law as the Federation is not required to audit the accounts. It has been prepared for information purposes of the Executive Board and it cannot be distributed to third parties or used for other purposes without our prior written consent.

#### Responsibilities of the Executive Board for the Financial Statements

The Executive Board is responsible for the preparation of financial statements in accordance with the accounting criteria described in the explanatory notes and for that part of the Internal control which they consider necessary to enable the drawing up of a financial statement that does not contain significant errors due to fraud or unintended behavior or events.

Ancona Bari Bergamo Bologna Brescia Cagliari Firenze Genova Milano Napoli Padova Parma Roma Torino Treviso Udine Verona

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In preparing the financial statements, the Executive Board 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 they have identified the existence of the conditions for the liquidation of the Federation or the termination of the business or have no realistic alternatives to such choices.

### **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 International Standards on Auditing (ISAs) 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 International Standards on Auditing (ISAs), we exercise professional judgment and maintain professional skepticism 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 Federations 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 management'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 those charged with governance, identified at an appropriate level as required by ISAs, 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.

DELOITTE & TOUCHE S.p.A.

A handwritten signature in black ink, appearing to read 'Claudio Martino', written in a cursive style.

Signed by  
**Claudio Martino**  
Director

Rome, Italy  
June 18, 2025