



ANNUAL REVIEW 2020/2021





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1. PRESIDENT'S MESSAGE

It is my pleasure to introduce the International Bobsleigh & Skeleton Federation's Annual Review.

Dear colleagues and friends,

Almost one year passed since we met last time, and met virtually, as we are doing this time. But the world has evolved around the pandemic since then and we were one of the first



International Sports Federations to adapt to the challenging landscape quickly. In May 2020 we were not sure whether races could have been held, a few months later we presented a COVID-19 hygiene concept which was accepted by all authorities worldwide and allowed us to stage an almost full season. All this was only possible because we joint forces, we shared information, we presented flexible solutions and showed solidarity. I want to thank all of you – whether you represent a Member with its athletes and officials, whether you embody the track management with its staff and volunteers, whether you are an IBSF official or whether you belong to one of our Committees to contribute your expertise in some way. We have shown the world that the IBSF family can handle a crisis through mutual support and solidarity. Without your understanding and your great dedication, it would not have been possible at all to get through these challenging times. Thank you.

My personal thanks go to all the national authorities in the different countries where we hosted events. You were the ones that took the final decision to allow us to stage an event in that country or region. I thank you all for the great support, your trust in our concept to protect not just our own event but also the local people, which was equally important for us.

Now we look forward to an Olympic season with the Beijing 2022 Olympic Winter Games less than five months away. The International Training Period in Yanqing will start in a couple of weeks, and we know that the travel preparations have been challenging for all of us. Let me assure you that the Chinese Organizing Committee has made great efforts to make this process as smooth as possible, even though sometimes COVID-19 pandemic regulations may change in one country overnight. Rest assured that the Beijing 2022 Organizing Committee is ready to welcome you all in October and a few months later to the Beijing 2022 Olympic Winter Games.

The Paraspport program remains as a full sport in the IBSF, even though we have been denied participation in the Milan Cortina 2026 Paralympic Games by the International Paralympic Committee. There is still an opportunity which we will pursue with all our strength.

My colleagues on the Executive Committee have already reported to you about some important developments the IBSF went through in the past year:



- The IBSF Women's Monobob with a standardized sled provided by iXent was a major milestone in our history. Over 50 sleds have already been produced, and we shall see more coming in the next months.
- The IBSF has accepted four new Members: Malaysia, Cambodia, Thailand and Vietnam, bringing the total number of IBSF Members to 78.
- Since January 2021 we have the Good Governance Working Group (GGWG) which has already made some recommendations to the Executive Committee.
- We have established the Special Calendar Committee which has already held its first meeting. The next meeting will take place after the 2024 and 2025 World Championships have been awarded, so that a full Olympic cycle calendar can be defined.
- The IBSF conducted its second full audit, the results of which will be presented to you at the Congress.

Overall, I believe we are moving in the right direction to strengthen our position within the Olympic Movement and at the same time increase the public visibility of our sports, which is important to gain financial independence to foster the development of our sports.

Yours sincerely,

Ivo Ferriani President



2. BOARD & STAFF



President

Vice President Corporate & Financial Affairs

Vice President Sport

Vice President International Affairs

Vice President Communication

Vice President Marketing & Events

Vice President Legal Affairs

Chairwoman Athletes Committee

Secretary General

Chairman Bobsleigh Sports Committee

Chairman Skeleton Sports Committee

Chairman Bobsleigh Material Committee

Chairman Skeleton Material Committee

Chairman Development Committee

Chairman Track Committee

Chairman Medical Committee

Chairman Para Sport Committee

Chairman Ethics Committee

Chairman Appeals Tribunal

Advisory to the President

Auditors

Ivo Ferriani

Andreas Trautvetter

Darrin Steele

Stefaan Freeling

Przemysław Piesiewicz

David Tomatis

Mārtiņš Dambergs

Christine Hengster

Heike Groessswang

Jos Mattli

Michael Grünberger

Jos Mattli

Michael Grünberger

Manfred Maier

Giacomo Dariz

Dr. Christian Schneider/Dr. Eugene Byrne

Kristaps Kotans

Wiltfried Idema

Stephan A. Hess

Sergey Parkhomenko

Anders Huuse/Luis E. Vasquez-Velazquez
/Gertjan Kempers



3. NEW MEMBER FEDERATIONS

Over the last year IBSF has received applications from new nations to become member federations and the applications being duly accepted by the Executive Committee of IBSF, namely, **Malaysia, Cambodia, Thailand and Vietnam.**

We are very honoured and pleased to welcome new nations in the IBSF.



4. MARKETING & MEDIA

8	World Cup events
1	Olympic Games Beijing 2022
+21.4%	Video Views on Facebook
1.1 Mio	Views on IBSF YouTube Channel
1.4 Mio	Reach on Instagram
2.04 Mio	Tweet Impression
+26%	Global TV Coverage
58	Broadcasters
1943h	of worldwide broadcasting

The past sports season was, of course, dominated by the pandemic. Where other sports had to cancel events, we managed to hold events in all series and thus present our sport to the



outside world. To this end, Social Media has been a crucial communications tool to keep our fans close and informed. Especially our engagement on the media channels in China has already proven positive, and this despite the fact that we have only been involved since January of this year and the participation of the Chinese team in sporting events was not possible due to the pandemic.

Based on the last Congress, we have a Good Governance Working Group since January this year. Thanks to their recommendation, we launched a survey to the National Federations in July. The result will be presented to you at the Congress.



We have taken note of this feedback and

from now on we will send information more intensively and, above all, in a timelier manner. For some time now, we have been sending you the summaries of the Executive Committee meetings or even an overview of the most relevant questions (and answers) as soon as they arrived in our office clustered around a specific topic. Please be assured that we are always striving to improve communication. In this regard, please also allow me to raise this issue with you.

On the television production side, my thanks are addressed to the Infront team and our staff who have, season after season and despite the increased difficulties linked to the pandemic, delivered a quality live signal to our broadcasters and responded to the numerous requests of content from the media entities. In the context of the health pandemic, the media report has confirmed that Bobsleigh and Skeleton has held a strong position in the media sport landscape among the global offer of winter sports.

The 2021/2022 season leading to the Winter Olympic Games will again not be a “normal” situation and require efforts from all the stakeholders involved in our sports to demonstrate once again our capacity of adaptation to present an image of professionalism and excellency.

This Olympic season will mark the end of a fruitful and long cooperation between IBSF and Infront. We have decided to engage in a different path to develop our marketing and media strategies, in the best interests of our Members, the athletes and for the future of our Sports.

5. LEGAL & ANTI-DOPING

New IBSF Anti-Doping Rules

The new IBSF Anti-Doping Rules, approved by the WADA as well as by the IBSF Executive Committee, came into effect January 1st 2021. They are based on the WADA Model Rules for International Federations which reflect the WADA Code and its related Standards.

In that regards we would like to point out, that it is of utmost importance that all IBSF Member Federations adopt and comply with the Anti-Doping Rules to ensure they apply its principles



in their Anti-Doping regulations and procedures. It is the responsibility of every National Federation to ensure compliance with the new IBSF Anti-Doping Rules. We need to focus on educational activities in order to raise awareness of the IBSF Anti-Doping Rules in light of the upcoming games.

One additional initiative in that regard is that from season 2021-2022 onwards a basic introduction to Anti-Doping has been made mandatory in order to obtain an IBSF license. This can be obtained either by an introductory or a refreshment course (in-person or online) offered by the National Anti-Doping Organisation, the National Federation or by the World Anti-Doping Organization (WADA). WADA's Anti-Doping Education and Learning platform (ADEL) offers free of charge access to all topics related to clean sport and anti-doping. In addition, or if no course has been held by the NADO or the NF, the IBSF recommends all athletes to complete ADEL for International-Level Athletes as well as the Athlete's Guide to the 2021 Code. ADEL also offers courses for athletes, coaches, doctors, parents and anyone interested in learning more about anti-doping and protecting the values of clean sport. We encourage all National Federations to make use of that offer.

Ethics Committee

There were no cases brought forward to the IBSF Ethics Committee in 2020/2021.

6. WORKING GROUPS

Good Governance Working Group

The IBSF Good Governance Working Group (hereinafter – Working Group) of the IBSF was established on basis of the resolution passed by the Congress 2020 of the IBSF.

Whilst the resolution aims to provide for a task force to provide recommendations on good governance primarily for IBSF, the Working Group bears in mind that good governance is a universal and fundamental value to be strengthened also on national (member federation) level.

It must be noted that the IBSF as other international federations are subject to independent evaluation done through self-assessment questionnaire and independent moderated evaluation carried by Association of International Olympic Winter Sports Federations, thus the IBSF aims to raise its score in the upcoming review.

The first meeting of the Working Group took place on January 19, 2021, where the general terms of reference were discussed, and the Working Group designed the framework for its work.

7. WOMEN'S MONOBOB

The development program offered financial support of € 2.500,- per Monobob purchase.

13 nations made use of this offer. Due to the COVID-19 pandemic, the Executive Committee decided to make available the IBSF Monobobs located in Lake Placid to the participants in the North American Cup, which started only in January 2021.

For the first time in history, a World Championship in women's Monobob was held.

With 23 participants from 14 nations, this was a strong signal and justifies our vision and its implementation for an increased participation of women.





8. DEVELOPMENT

Development program

All scheduled measures for the 2020/21 season, as part of the development program, had to be cancelled due to the Covid-19 pandemic. This was decided during an Executive Committee meeting at the beginning of September and was announced to all members immediately. Nonetheless, a maximum budget of € 200.000,- was approved as financial support in the development area.

Coaches

The good work of our coaches did not go unnoticed in the bobsleigh and skeleton scene. Three of our previous IBSF coaches changed their place of work. Elfje Willemsen (Bobsleigh Europe), moved to Canada as a junior coach, Joska Leconte (Skeleton ICC and EC) went to Holland as head coach and Alexandru Dorin Grigore (Bob Youth) moved to Korea as a base camp trainer in Pyeongchang (Korea).

Nevertheless, as in previous years, we were able to provide IBSF coaches for our race series at EC, NAC and ICC level.

The following coaches were in action:

Bob: Edgars Maskalans and Bryan Berghorn

Skeleton: Dorin Velicu and Nick Vienneau (Lelde Priedulena was unable to work due the travel restrictions this year)

Our coaches also took care of athletes in both disciplines at the EC, NAC and ICC series, the JWCH and at the Senior Bobsleigh World Championships. In addition to coaching on track, much help was granted with regard to athletics, material, organization and strategy.

All coaches have an excellent know-how in bobsleigh and skeleton, do a very good job and always strive to develop themselves in the best interest of sport.

Our trainers were available for a total of 112 days. In addition, there were 18 travel days.

Financial support for Federations

All applicant Federations that fulfilled the development program guidelines were granted financial support according to a uniform system. Due to the difficult situation (Covid-19 pandemic) and the cancellation of the training activities based on the development program, the budget for financial support (€ 85,000) and women's Monobob support (€ 95,000) was consolidated to a total of € 180,000. This gave us more flexibility in terms of support and we were able to react quickly and individually.



Budget

The budget for all programs and activities was calculated and approved in June 2020 for the amount of € 500.000. After the Executive Committee's decision to forego the training camps of the Development Program due to the COVID-19 pandemic, a total of € 300.000 was made available. Overall, the budget was underrun by € 28.655. The details can be found in the table below.

title	BUD appraisal	BUD Congress 2020	expenses	difference
Development	197.000,00 €	0,00 €	0,00 €	0,00 €
Women Monobob	95.000,00 €	95.000,00 €	52.711,03 €	- 42.288,97 €
Coaches/Coordinators	123.000,00 €	120.000,00 €	62.633,93 €	- 57.366,07 €
Financial Support	85.000,00 €	85.000,00 €	156.000,00 €	71.000,00 €
Total Amount	500.000,00 €	300.000,00 €	271.344,96 €	- 28.655,04 €

The table shows the budget requested, the budget approved by the Congress, and the actual costs incurred during the season.

Development program: the training camps were cancelled due to the Covid-19 pandemic

Women's Monobob program: the full budget was not used here because not all nations applied for a grant or less travel reimbursement was requested due to the COVID-19 pandemic.

Coaches/Coordinators: the cancellation of the development program significantly reduced the activity of the coaches and travels. For this reason, approximately 60% of the budget were not utilized.

Financial support: 20 Nations received financial support upon request. The calculated framework was exceeded by double, but was compensated by the women's Monobob funds.



9. FISCAL

The IBSF budget year 2020/2021 closes with the following accounting results:

	BUDGET	2021/2022
Expenditures	7,892,000.00 €	7,065,000.00 €
Income	3,482,000.00 €	3,537,000.00 €
ANNUAL RESULT	- 4,410,000.00 €	- 3,528,000.00 €

The Federation's financial year 2020/2021 was characterized by many imponderables due to the Covid-19 pandemic, which are also reflected in the budget planning and in the accounting of the financial result. It was a good year for the IBSF from a financial point of view.

As in previous years, the presented balance sheet, the profit and loss statement, and cost center overview provide you with comprehensive and transparent information about the IBSF's financial situation, our income and costs, and the detailed account structure.

The 2020/2021 budget year closes with the following total financial result.

Explanations for a few budget deviations in detail:

1. 30200 Administration Costs - Salzburg: these are not real savings. Together with our Secretary General, we have decided that staff costs that are directly attributable to specific sports areas are then posted to these cost centers. This concerns the coordinators for bobsleigh and skeleton, as well as those employees who are exclusively in charge of the COVID expenses and the Development program. These costs had still been budgeted as office costs according to the old system. The Executive Committee will consider a re- budgeting of office expenses in this regard at its meeting prior to the Congress and will present relevant budget allocation changes at the Congress without changing the overall budget.

2. 50100 Head of Sectors & Coaches: the saving is due to the repayment of social security contributions due to overpayment from 2014 to 2018.

3. 51100 Heads of Sector & Coaches: the costs for the Skeleton Coordinator were booked to Salzburg office expenses last year and are now allocated to this cost center.

4. 30400 External Consultant: we have decided to work with external consultants for the reallocation and further management of the marketing and media rights. The corresponding expenses are presented here.

5. 62000 Public Work & Marketing: there are contractual obligations with our new Chinese sponsor partners to support the development of the social media market in China.

6. 70800 and 71811 Other contributions: In Bludenz, an 800m-long track for bobsleigh, skeleton and luge is being built as a model project, which will have a modular design and can be iced. Together with the FIL, the IBSF supports this pilot project for strategic reasons with a payment of € 100,000.-. The total costs amount to approximately € 6 million, which will be borne mainly by Austria and the federal province of Tyrol. If this pilot project is successfully



implemented, it would be a good basis for building such modular tracks for bobsleigh and skeleton sports in other countries as well, since their construction does not imply such high investment costs as it was the case with the existing tracks. This would allow other countries to have their own training tracks for bobsleigh and skeleton.

Last year, we already commissioned KPMG to carry out a full audit of the IBSF. We have done this again this year. I would like to take this opportunity to clarify to you as Members that this full audit does not only include the analysis of accounting data, but we also audit the entire processes within the IBSF, from budget planning to budget control and to the approval of invoices. This includes our entire office right up to data backup and "response" time in case of data loss.

The result of this audit will be presented by KPMG to our Audit Committee, which will then prepare its report. At this point, I would like to thank for the good and constructive cooperation with our Audit Committee, which has made it possible for us to be one of the leading Federations in terms of a full audit made by external auditors.



INTERNATIONAL BOBSLEIGH & SKELETON FEDERATION

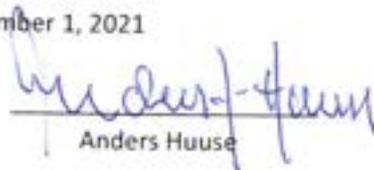
2021 CONGRESS

Report of the Audit Committee to the Members of the International Bobsleigh and Skeleton Federation (IBSF) on the Independent Auditors' full audit of IBSF's Financial Statements for the year ended March 31, 2021

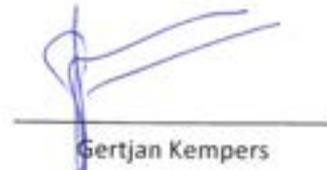
In the execution of the mandate by the 2020 Congress, the IBSF's Executive Committee with the recommendation of the Audit Committee, engaged KPMG SA to perform a full audit of IBSF's financial statements for the year ended March 31, 2021. KPMG's opinions of the audit expressed that these financial statements comply with Swiss Law.

In accordance with article 12.5 of IBSF's Statutes, the Audit Committee reviewed and discussed the results of the Full Audit with representatives of KPMG SA and Andreas Trautvetter, IBSF's Vice President of Corporate and Financial Affairs. Based on KPMG's opinions, we recommend the Congress to approve the financial statements for the year ended March 31, 2021 and release the Executive Committee members and the Secretary General.

September 1, 2021


Anders Huuse


Luis Vázquez


Gertjan Kempers



**International Bobsleigh & Skeleton Federation
(IBSF), Lausanne**

Report of the
Independent Auditor
to the Executive Committee
on the Financial Statements

Financial Statements 2021



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Report of the Independent Auditor to the Executive Committee on the Financial Statements of International Bobsleigh & Skeleton Federation (IBSF), Lausanne

As independent auditor, we have been engaged to audit the accompanying financial statements of International Bobsleigh & Skeleton Federation (IBSF), which comprise the balance sheet, income statement and notes for the year ended 31 March 2021.

Vice President of Corporate and Financial Affairs' Responsibility

The Vice President of Corporate and Financial Affairs is responsible for the preparation of the financial statements in accordance with the requirements of Swiss law. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Vice President of Corporate and Financial Affairs is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Swiss Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the existence and effectiveness of the entity's internal control system. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**International Bobsleigh &
Skeleton Federation (IBSF),
Lausanne**
Report of the Independent Auditor
to the Executive Committee
on the Financial Statements

Opinion

In our opinion, the financial statements for the year ended 31 March 2021 comply with Swiss law.

KPMG SA

Pierre Henri Pigeon
Licensed Audit Expert

Cédric Rigoli
Licensed Audit Expert

Geneva, 13 September 2021

Enclosures:

- Financial statements (balance sheet, income statement and notes)

International Bobsleigh & Skeleton Federation (IBSF), Lausanne

Balance Sheet as of 31 March	Notes	2021	2020
		EUR	EUR
ASSETS			
Current assets			
Cash and cash equivalents		197,151.24	972,591.49
Short-term investments		2,500,250.00	8,202,468.10
Trade accounts receivable, net	2.1	2,182,109.70	99,066.17
Other receivables from affiliated companies		109,607.55	88,228.79
COVID-19 testing kits		137,808.00	-
Short-term facilities to National Federations		52,500.00	-
Prepaid expenses and accrued income		86,014.20	16,482.30
		<u>5,265,440.69</u>	<u>9,378,836.85</u>
Non-current assets			
Long-term facilities to National Federations		41,250.00	-
Property, plant and equipment, net			
- Monobobs		325,649.00	292,085.00
- Other equipment		26,360.16	56,186.10
Intangible assets, net		10,596.00	0.01
		<u>403,855.16</u>	<u>348,271.11</u>
		<u><u>5,669,295.85</u></u>	<u><u>9,727,107.96</u></u>

Balance Sheet as of 31 March	Notes	2021	2020
		EUR	EUR
LIABILITIES AND ASSOCIATION FUND			
Short-term liabilities			
Trade accounts payable		399,447.30	1,294,902.72
Short-term interest-bearing liabilities		12.83	9,216.96
Other short-term liabilities			
- to third parties		50,829.95	31,750.36
- to governing bodies		70,000.00	3,626.50
Accrued expenses and deferred income		1,079,501.35	74,138.90
		<u>1,599,791.43</u>	<u>1,413,635.44</u>
Association Fund			
Accumulated profits brought forward		8,313,472.52	13,503,800.61
Loss for the year		(4,243,968.10)	(5,190,328.09)
		<u>4,069,504.42</u>	<u>8,313,472.52</u>
		<u><u>5,669,295.85</u></u>	<u><u>9,727,107.96</u></u>

International Bobsleigh & Skeleton Federation (IBSF), Lausanne

Income statement	Notes	2021	2020
		EUR	EUR
Revenue from contributions and fees	2.2	3,348,054.73	2,868,321.27
Total operating income		<u>3,348,054.73</u>	<u>2,868,321.27</u>
Cost of the season activities	2.3	(4,765,386.11)	(5,264,238.49)
Personnel expenses		(839,134.92)	(953,300.20)
Other operating expenses	2.4	(1,314,137.13)	(1,510,807.98)
Depreciation on property, plant and equipment		(106,990.89)	(85,964.82)
Total operating expenses		<u>(7,025,649.05)</u>	<u>(7,814,311.49)</u>
Operating result		<u>(3,677,594.32)</u>	<u>(4,945,990.22)</u>
Net Financial income, net of foreign exchange		148,624.62	97,482.53
Foreign exchange (loss)/gain		(716,512.72)	237,332.26
Net VAT income/(expense)		1,514.32	(576,240.89)
Non-operating expenses		-	(35,000.00)
Extraordinary, non-recurring or prior period income	2.5	-	32,088.23
Net Loss for the year		<u><u>(4,243,968.10)</u></u>	<u><u>(5,190,328.09)</u></u>

Notes

The International Bobsleigh & Skeleton Federation (IBSF) is a Swiss association registered in Lausanne (Switzerland), established as a non-profit legal entity controlled by art. 60 and further of the Swiss Civil Code.

1 Principles

These financial statements were prepared according to the general accounting principles of the Swiss Law (articles 960 and followings of the Swiss Code of Obligations).

Revenue recognition

Revenue is recognised to the extent that it is probable that IBSF will derive economic benefit from it and that the revenue can be reliably measured.

Revenue relating to competitions is recorded for the financial year during which the events take place. The revenue deriving from the Olympic Games is recognised in the year of the Olympic Games or the year it becomes probable that the UCI will derive economic benefit from it and can be reliably measured.

Trade accounts receivable

Trade accounts receivable are initially recognised in the accounts at the value of the amount invoiced (nominal value) less any deductions. The recoverability of the trade accounts receivable is measured at each year-end to assess the need for provision for impairment. A provision for impairment is established according to objective rules based on the age of the debt and the nature of the debtor.

Facilities to National Federations

Facilities to National Federations are loans granted to National Federations for the purchase of monobob. These facilities are recognised at nominal value less provision for impairment if needed.

Tangible fixed assets

Tangible fixed assets are stated in the balance sheet at historical cost less accumulated depreciation. Subsequent expenditure is capitalised only if it increases the future economic benefits embodied in the related item. All other expenditures, repairs and maintenance are recognised in the income statement as an expense as incurred.

Depreciation on assets is calculated using the straight-line method over the estimated useful life, which is as follows for the main categories (in years):

<i>Monobob</i>	4-6
<i>Other equipment</i>	3-5

Notes

	2021	2020
	EUR	EUR
2 Disclosure on balance sheet and income statement items		
2.1 Trade accounts receivable, net		
Receivables	2,221,409.76	99,066.17
Provision for impairment	(39,300.00)	-
	<u>2,182,109.76</u>	<u>99,066.17</u>
	<u><u>2,182,109.76</u></u>	<u><u>99,066.17</u></u>
2.2 Revenue from contributions and fees		
Annual fees NF	19,400.00	14,400.00
TV rights	2,135,000.00	2,173,335.00
Sponsoring	1,020,000.00	235,400.00
IOC contributions	63,828.84	202,836.90
Other receipt	89,625.89	105,226.27
Monobob fee	20,200.00	137,123.10
	<u>3,348,054.73</u>	<u>2,868,321.27</u>
	<u><u>3,348,054.73</u></u>	<u><u>2,868,321.27</u></u>
2.3 Cost of the season activities		
Costs for programmes and activities	(2,700,143.54)	(2,984,163.39)
Fees and contributions to competitions	(2,034,485.30)	(2,236,375.18)
Prizes cups & medals	(30,757.27)	(43,699.92)
	<u>(4,765,386.11)</u>	<u>(5,264,238.49)</u>
	<u><u>(4,765,386.11)</u></u>	<u><u>(5,264,238.49)</u></u>

Notes

	2021	2020
	EUR	EUR
2.4 Other operating expenses		
Rental fees	(87,119.37)	(85,489.37)
Cost of insurance	(48,089.37)	(23,013.54)
Car leasing	(25,448.47)	(9,905.95)
Cost of representation and marketing	(448,211.63)	(435,810.91)
Travel and accomodations	(88,929.64)	(357,371.16)
Administration and advisory fees	(121,567.49)	(75,587.51)
Executive Committee	(171,605.05)	(209,190.77)
Other operating costs	(323,166.11)	(314,438.77)
	<u>(1,314,137.13)</u>	<u>(1,510,807.98)</u>

2.5 Extraordinary, non-recurring or prior period income

Gain from FIBT Marketing GmbH	-	32,336.08
Other expenses	-	(247.85)
	<u>-</u>	<u>32,088.23</u>

3. Other information

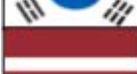
3.1 Full-time equivalents

The annual average number of full-time equivalents for the reporting year, as well as the previous year, did not exceed 50.

3.2 Guarantee

	2021	2020
	EUR	EUR
Credit card guarantee	30,000.00	30,000.00

10. PARTICIPATING NATIONS

	AMERIKANISCH SAMOA		LIECHTENSTEIN		UNGARN
	AUSTRALIEN		LUXENBURG		VIRGIN ISLANDS
	AUSTRIA		MALTA		USA
	BELGIEN		MONACO		
	BRASILIEN		NIEDERLANDE		
	BULGARIEN		NIGERIA		
	CANADA		NORWEGEN	series	nations
	CROATIEN		POLEN	SKELETON - MEN	29
	DÄNEMARK		PUERTO RICO	SKELETON - WOMEN	26
	DEUTSCHLAND		RUMÄNIEN	YOUTH SKELETON	0
	FRANKREICH		RUSSLAND	2-er BOB MEN	23
	GAMBIA		SLOWENIEN	4-er BOB MEN	18
	GROSSBRITANIEN		SERBIEN	2-er BOB WOMEN	17
	GHANA		SPANIEN	PARA	13
	IRLAND		SCHWEITZ	WOMENS MONOBOB	23
	ISRAEL		SLOWAKEI	YOUTH BOB	0
	ITALIEN		SCHWEDEN	TOTAL - BOB	31
	JAMAICA		SÜDAFRIKA	TOTAL - SKELETON	37
	KOREA		TSCHECHISCHE REPUBLIK	TOTAL IBSF	43
	LETTLAND		UKRAINE	(BFR deducted)	

11. IBSF WORLD CHAMPIONSHIP WINNER 2021 – ALTENBERG*



* Due to Covid only representatives of each team were allowed on the podium



12. EVENT CALENDAR SEASON 2021/2022

EVENT	VENUE	DATE
IBSF sanctioned Race	Yanqing, CHN	25/10/2021 – 26/10/2021
North American Cup	Whistler, CAN	07/11/2021 – 14/11/2021
Women's Monobob World Series	Whistler, CAN	07/11/2021 – 09/11/2021
Women's Monobob World Series	Lillehammer, NOR	11/11/2021 – 12/11/2021
Europe Cup	Lillehammer, NOR	11/11/2021 – 14/11/2021
Intercontinental Cup	Whistler, CAN	13/11/2021 – 14/11/2021
Europe Cup	Winterberg, GER	19/11/2021 – 20/11/2021
North American Cup	Park City, USA	19/11/2021 – 29/11/2021
BMW IBSF World Cup	Innsbruck, AUT	19/11/2021 – 28/11/2021
Women's Monobob World Series	Innsbruck, AUT	20/11/2021
Para Sport World Cup	Lake Placid, USA	22/11/2021 – 23/11/2021
Intercontinental Cup	Park City, USA	23/11/2021 – 24/11/2021
Women's Monobob World Series	Park City, USA	23/11/2021 – 24/11/2021
Women's Monobob World Series	Altenberg, GER	26/11/2021
Europe Cup	Altenberg, GER	26/11/2021 – 27/11/2021
Women's Monobob World Series	Innsbruck, AUT	27/11/2021
Europe Cup	Innsbruck, AUT	03/12/2021
Intercontinental Cup	Innsbruck, AUT	03/12/2021
Women's Monobob World Series	Winterberg, GER	03/12/2021
Europe Cup	Winterberg, GER	03/12/2021 – 05/12/2021
BMW IBSF World Cup	Altenberg, GER	03/12/2021 – 05/12/2021
Women's Monobob World Series	Altenberg, GER	04/12/2021
Para Sport World Cup	Park City, USA	05/12/2021 – 06/12/2021
BMW IBSF World Cup	Winterberg, GER	10/12/2021 – 12/12/2021
Women's Monobob World Series	Sigulda, LAT	11/12/2021
Europe Cup	Sigulda, LAT	11/12/2021 – 14/12/2021
Intercontinental Cup	Sigulda, LAT	13/12/2021
North American Cup	Lake Placid, USA	13/12/2021 – 20/12/2021
BMW IBSF World Cup	Altenberg, GER	17/12/2021 – 19/12/2021
Women's Monobob World Series	Altenberg, GER	18/12/2021



BMW IBSF World Cup	Sigulda, LAT	31/12/2021 – 02/01/2022
Women's Monobob World Series	Sigulda, LAT	01/01/2022
Intercontinental Cup	Altenberg, GER	05/01/2022 – 06/01/2022
Europe Cup	Innsbruck, AUT	06/01/2022 – 08/01/2022
Women's Monobob World Series	Innsbruck, AUT	06/01/2022 – 07/01/2022
BMW IBSF World Cup	Winterberg, GER	07/01/2022 – 09/01/2022
Women's Monobob World Series	Winterberg, GER	08/01/2022
Europe Cup	Altenberg, GER	09/01/2022
Women's Monobob World Series	Lake Placid, USA	13/01/2022 – 15/01/2022
Europe Cup	Winterberg, GER	14/01/2022 – 15/01/2022
BMW IBSF World Cup + European Championships	St. Moritz, SUI	14/01/2022 – 16/01/2022
Women's Monobob World Series	St. Moritz, SUI	15/01/2022
Para Sport World Cup	Innsbruck, AUT	10/02/2022 – 12/02/2022
Olympic Winter Games	Yanqing, CHN	10/02/2022 – 19/02/2022
Para Sport World Cup + European Championships	St. Moritz, SUI	17/02/2022 – 18/02/2022
Para Sport World Championships	Lillehammer, NOR	26/02/2022 – 27/02/2022
IBSF sanctioned race	Pyeongchang, KOR	10/03/2022

For more information about all our events visit www.ibsf.org/en/races-results