



# ANNUAL REVIEW 2021/2022





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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,

After two years of virtual congresses, I could not be more delighted to welcome the IBSF family in person here at the Olympic Capital Lausanne.

Nevertheless, with the 2021/2022 winter season, we are once again concluding a challenging yet successful Olympic season, which we can all be proud of.



I am proud to say that despite all challenges we faced, more than 190 races were conducted with the participation of approximately 1,200 internationally licensed athletes. In that respect, my special thanks go to all National Federations and authorities that hosted events together with us. With our combined efforts, we secured events in a safe environment to finalize the qualification for the Olympic Winter Games in Beijing 2022.

Looking at the development of our sports over the past years, I am incredibly proud of what we achieved. I am especially proud of the progress we made through Skeleton with a view to our smaller National Federations. I firmly believe in universality, and when I see how far we have come, especially in Africa and Asia, where a special thank you goes to our National Federations from China, Korea and Japan, but also in North America, I am really confident that our future will be bright. You all are invaluable assets for our established nations in Europe.

Considering how challenging it was to deliver perfect conditions for our athletes in Beijing 2022, I take pride in having fulfilled this task with a gender-balanced IBSF Team and two female Jury Presidents for the first time. Of course, another highlight in our rich history was the highly successful introduction of Women's Monobob in the Olympic Program. My presidency's next milestone will be achieved in 2026 when our Skeleton athletes will have an equal chance of winning two medals at the Winter Olympic Games. Our arguments for including the mixed team event in the Olympic Program were highly compelling, and the IOC Program Commission and IOC Executive Board approved the proposal.

Therefore, our preparations in cooperation with the Organizing Committees of the Winter Youth Olympic Games in Gangwon 2024 and Milano Cortina 2026 and together with the IOC, are already in full swing and very promising. Looking even further toward the Olympic Winter Games in 2030, we have great perspectives with the host city candidates that have already an existing track. If we move forward by using and improving existing infrastructure, we may achieve a lot with less. That is, in the truest sense, the meaning of sustainability and the future of our sports.



We continue to work hard and with determination to have Para Bobsleigh included in the Paralympic Program. Our hopes for its inclusion remain high looking toward the 2026 Paralympic Games in Milano Cortina. Rest assured, we will do our best to achieve this goal, which I had already set for my presidential candidacy in 2010. A big thank goes to our athletes and coaches, particularly our Para Sport Coordinator Kristaps Kotans, who does an outstanding job with his crew of mechanics to develop our program further.

My focus for my last term will be the optimization and acceleration of processes such as track usage, shared and centralized logistics and good governance. Part of our good governance efforts is also inclusion and gender equity. With the set-up of our diversity and gender equity working group and the conduct of our first-ever gender equity forum jointly with the International Biathlon Union in May this year, we have demonstrated that we are moving in the right direction.

As we are also stepping into a new digital and commercial area with our new ally IMG, I would like to take the opportunity to thank our former marketing and media partner, Infront, for their work and our partnership over the past years. As of this upcoming season and in partnership with IMG, the goal is to accelerate our digital storytelling, improve TV broadcasting and streaming, and work closely with our sponsors that benefit not only us but also the National Federations and track owners. Especially in the age of climate change, which implies great challenges, particularly for winter sports, the reliability and innovativeness of our sports are essential distinguishing features compared to competing Federations.

The year after the Olympic Games is generally seen as a year of reorientation but we will not waste any time on our way to become even stronger and well-represented in the Olympic Movement.

Despite all challenges I am confident that we are moving in the right direction to strengthen our position within the Olympic Movement and, at the same time, to modernize and increase our visibility in the public eye, which is vital to secure financial independence to foster the development of our sports.

I am looking forward to keeping on sliding together with all of you into a bright future! Yours in sports

**Ivo Ferriani President**



## 2. BOARD & STAFF



<b>President</b>	Ivo Ferriani
<b>Vice President Corporate &amp; Financial Affairs</b>	Andreas Trautvetter
<b>Vice President Sport</b>	Darrin Steele
<b>Vice President International Affairs</b>	Stefaan Freeling
<b>Vice President Communication</b>	Przemysław Piesiewicz
<b>Vice President Marketing &amp; Events</b>	David Tomatis
<b>Vice President Legal Affairs</b>	Mārtiņš Dambergs
<b>Chairwoman Athletes Committee</b>	Christine Hengster
<b>Secretary General</b>	Heike Groessswang
<b>Chairman Bobsleigh Sports Committee</b>	Jos Mattli
<b>Chairman Skeleton Sports Committee</b>	Michael Grünberger
<b>Chairman Bobsleigh Material Committee</b>	Jos Mattli
<b>Chairman Skeleton Material Committee</b>	Michael Grünberger
<b>Chairman Development Committee</b>	Manfred Maier
<b>Chairman Track Committee</b>	Giacomo Dariz
<b>Chairman Medical Committee</b>	Dr. Christian Schneider/Dr. Eugene Byrne
<b>Chairman Para Sport Committee</b>	Kristaps Kotans
<b>Chairman Ethics Committee</b>	Wiltfried Idema
<b>Chairman Appeals Tribunal</b>	Stephan A. Hess
<b>Advisory to the President</b>	Sergey Parkhomenko
<b>Auditors</b>	Anders Huuse/Luis E. Vasquez-Velazquez /Gertjan Kempers



### 3. MARKETING & MEDIA

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

IBSF has come a long way to familiarize ourselves with the digital world, which will become even more important in how we communicate more efficiently and faster amongst our federations and other stakeholders and our fans around the world. The pandemic has taught IBSF how we could bring everyone closer to our sport even when fans and family were not allowed to travel to our events.

With this Olympic Cycle coming to an end, our longstanding relationships with Infront Sports & Media AG comes to an end. IBSF already started working with IMG, a company which belongs to Endeavor and have seen improvements within the communication area already. The sport industry and its economic model have gone through profound changes over the past years and we, like numerous sports, have the responsibility to adapt to these evolutions. This new relationship with IMG will generate a strong impulsion for our marketing and media strategies.

The past sports season was, yet again, dominated by the pandemic. With tremendous efforts by everyone and strict protocols, IBSF managed to hold events in all series and thus present our sport to the outside world. The action of the media team shows that a diverse coverage around and outside of competitions has not only been appreciated by the sliding community but also by broadcasters, who showed our team's behind the scene productions during their event coverage, which is an outstanding achievement. To this end, you will find some of the key figures of media data in the box above. These data were thoroughly analysed internally and externally by IMG affiliate Seven League to provide an in-depth audit to allow IBSF to become more professional and engaged in our communications strategy. In the last two years, an essential pillar of our communications strategy was successfully introducing our sports on



media channels in China. During the Olympic Games-time period alone, we had over 19.5 million views across our four official IBSF channels. Working with influencers during the Winter Olympic Games was an important contributor to bringing our sports closer to the Chinese population. Our photo archive on Flickr with over 4.8 million views and the results section on our homepage has proven again to be an important source of information and service to you as the National Federations and Race Organisers. In addition, our press releases are appreciated as a vital source for media outlets worldwide, with 207 articles being published, covering a broad spectrum of news both in bob and skeleton.

As a professional communication strategy goes hand in hand with marketing, IBSF is pleased that at the beginning of this year, Anni Hofer joined as Head of Media and Marketing to complement the existing IBSF communication team.

## 4. LEGAL & ANTI-DOPING

### Beijing 2022 Olympic Winter Games

An athlete has tested positive for a prohibited substance during the Beijing 2022 Olympic Winter Games. The sample was collected by the International Testing Agency (ITA) under the testing authority and results management authority of the International Olympic Committee (IOC) during an in-competition anti-doping control on 14 February 2022 in Yanqing, China. The result was reported by the WADA-accredited laboratory of Beijing on 17 February 2022.

The athlete has been provisionally suspended until the resolution of the matter in line with the World Anti-Doping Code and the IOC Anti-Doping Rules applicable to the Olympic Winter Games Beijing 2022. The Result Management is still ongoing and being handled by the International Testing Agency (ITA) on behalf of the IOC and the IBSF, for the time after the Olympic Winter Games

### Full WADA Audit

The IBSF went through an extensive full audit conducted by the World Anti-Doping Agency (WADA) on 18th, 20th, 21st and 25th October 2021. We are one of more than 60 Anti-Doping Organizations audited by WADA as part of their Compliance Monitoring Program to assess the compliance with the World Anti-Doping Code. The audit covered all operations such as IBSFs governance, AD budgeting and reporting, risk assessment and testing programmes, intelligence and investigations, education, the Therapeutic Use Exemption (TUE) program, results management as well as data protection. Covering not only the time in which IBSF already cooperated with the ITA, but also 2 years prior to that. Following the Audit each Organisation is being provided with a Corrective Action Report and Plan to assist with their anti-doping program. Following the receipt of our Corrective Action Report and Plan in January, the IBSF and the ITA is working together to implement the limited corrective actions required by WADA within the set deadlines to ensure that IBSF's program remains fully compliant. The audit showed that the collaboration with the ITA is successful and further enhanced the quality of IBSF's anti-doping program to protect clean athletes.



## Ethics Committee

The IBSF Ethics Committee had to elaborate on two cases and gave three recommendations to the IBSF Executive Committee which were subsequently followed upon.

One case was brought forward by an athlete on a dispute with its own National Federation. Given the nature of the case the IBSF Executive Committee dismissed the case and recommended the issue to be solved by the parties through the respective civil authorities.

In another case, the IBSF Executive Committee issued a formal warning to an official of a Member federation for misbehaving towards IBSF Officials.

## 5. WORKING GROUPS & TASK FORCES

### Anti-Discrimination Task Force

The IBSF Anti-Discrimination Task Force was called for action in four cases last year. Whereas all of them have been resolved with recommendations given to the parties or IBSF. As some of the requests are rather sensitive we do not publish the details but rather follow-up with the parties involved. The Anti-Discrimination Task Force is kept informed whether the recommendations have been followed up on.

### 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.

The objectives of the Working Group are to contribute to the overall mission of enhancing good governance within the IBSF and its member federations, and specifically to:

- make recommendations to the Executive Committee on the optimal structures, rules and processes of the IBSF;
- evaluate and analyze the review of governance of the seven members of the Association of International Olympic Winter Sports Federations (AIOWF);
- outline options for providing advice, support and monitoring compliance with the good governance benchmark at IBSF and national level.

### Diversity and Gender Equity Working Group

The IBSF Congress 2021 adopted a resolution brought forward by the British Bobsleigh & Skeleton Association to establish a Diversity and Gender Equity Working Group. The IBSF Diversity and Gender Equity Working Group focuses on how the IBSF can support and implement the IOC's three key objectives to improve gender equality in our sports. It also



looks at the issue of improving the racial and ethnic diversity of our athletes, coaches and officials. The first initiatives were a Gender Equity Forum organized by the IBSF in collaboration with the IBU and IOC, held in Munich in May 2022. Additionally, the IBSF supports the “Women in Sport High Performance Pathway” organized by the IBSF and has registered four female coaches. , mentoring, understanding the lived experience at all levels...

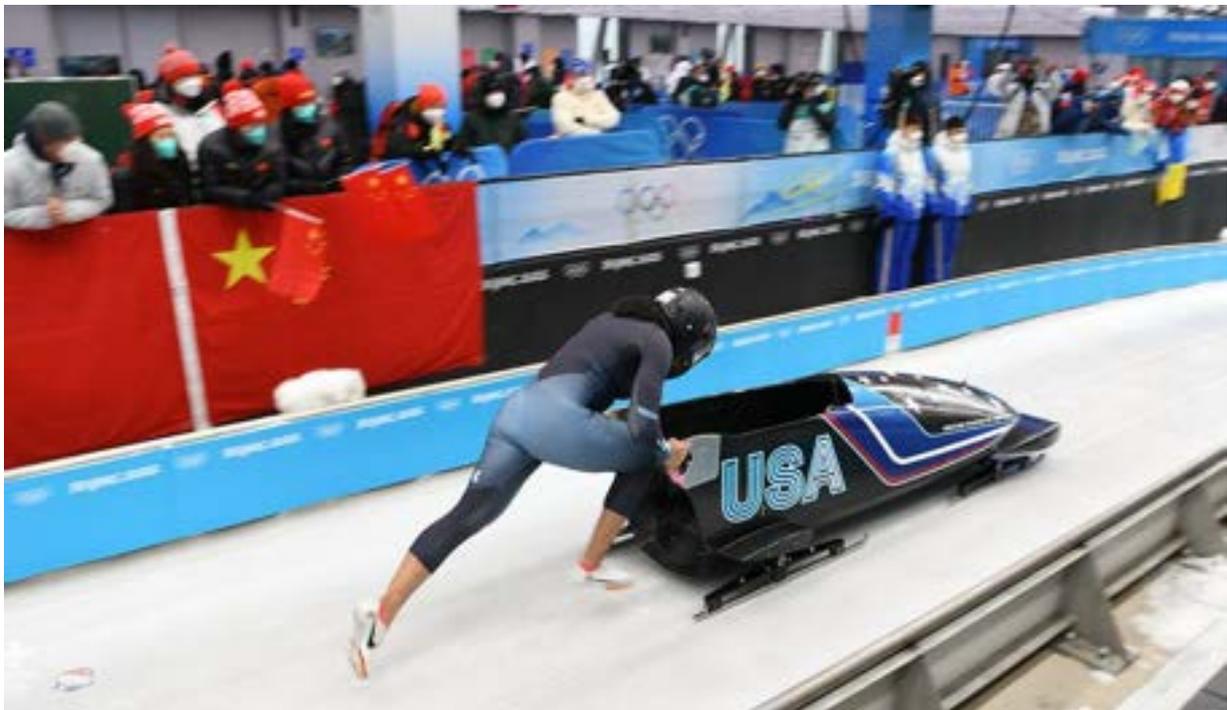
Understanding now and reporting back – Where are you now as a federation? What are your successes? What does good look like? What are the barriers to greater diversity within your ice community?

Using surveys, lived experience and member feedback to create a roadmap for change – identifying the easy actions whilst tackling the difficult hurdles.

## 6. WOMEN'S MONOBOB

On 18 July 2018, the IOC included the Women's Monobob in the Olympic Program. The standardized Monobob, produced by iXent on behalf of the IBSF allowed the National Federations to quickly participate in the Monobob Program. In addition to the option to finance the purchase over three years offered by the IBSF, a specific financial support for the purchase of a sled was established by the Development Program. 13 Federations made use of this possibility, whereby the grant amounted to € 2,500.00 per Federation.

The new discipline was implemented for the first time during the 2022 Olympic Winter Games in Beijing. The athletes provided exciting competitions until the very end, and the new discipline was a total success both in terms of sports and media.





## 7. DEVELOPMENT

The development program 2021/22 was created based on the facts and figures of the 2019/20 season. Since the program could not be carried out in the previous season due to the Covid-19 pandemic, concrete figures and empirical values were missing. The program was divided into 4 areas, each of which is reported on separately.

### Development program

All planned measures within the guidelines of the Development Program could be carried out. The unforeseen closing of the bobsleigh track in Königssee could be compensated by the track in Innsbruck/Igls. The Covid pandemic and the accompanying travel restrictions were a key issue for participation and minimized the number of participants.

Both bobsleigh and skeleton schools (Innsbruck and Lake Placid) were managed by Nicola Minichiello in coordination with me. All in all, we made the best possible use of a tight program. In addition to workshops on material maintenance, motivation and strategy seminars, all participants completed an anti-doping seminar (WADA online course).

In all activities, the track times - where possible - were also made available to athletes/nations who are not involved in the Development Program. This was well accepted and both sides could profit from this cooperation.

### Coaches

Our coaches trained the athletes in both disciplines in the EC, NAC and ICC series, the JWCH and during the Development Camps. In the bobsleigh and skeleton school, we also worked with local coaches in both disciplines. In addition to track coaching, much assistance was provided in relation to athletics, material, organization as well as strategy.

All coaches have excellent know-how in bobsleigh and skeleton, do an excellent job and are always interested in their further development in the spirit of the sport. During around 300 days, our coaches looked after our athletes directly at the track and were available with advice and support.

The following coaches were on duty;

**Bobsleigh:** Edgars Maskalans (Europe) and Bryan Berghorn (North America) Sarah Monk and Patrick Geiger acted as additional coaches for the bobsleigh school in Innsbruck

**Skeleton:** Dorin Velicu (Europe) and Nick Vienneau/Andrew Blaser (North America), as well as Markus Penz (skeleton school Innsbruck)

### Financial support for Federations

All applicant federations that met the guidelines of the Development Program were granted financial support according to a uniform system (see table). Due to the high costs for the nations in an Olympic season and the additional costs caused by the Covid pandemic, we decided to almost double the budget.



## Budget

The budget for all programs and measures was decided and approved in June 2021 providing an amount of € 500,000.00. In total, the budget was exceeded by € 13,602.00. This is due to the annual depreciation of sports equipment (2-man bobsleds), which was not included in the initial calculation.





## 8. FISCAL

The IBSF budget year 2021/2022 closes with the following accounting results:

	<b>BUDGET</b>	<b>2021/2022</b>
Expenditures	8,326,000.00 €	9,084,000.00 €
Income	4.830,000.00 €	7,086,000.00 €
<b>ANNUAL RESULT</b>	<b>- 3,496,000.00 €</b>	<b>- 1,998,000.00 €</b>

At first glance, these are serious differences, which, however, are essentially due to two. If we consider that the costs for the International Training Week in Yanqing amounting to 975,000.00 € were not planned, the IBSF actually incurred adjusted costs of 8,109,000.00 € during this budget year. Thus, the actual costs fell short of the budgeted expenses by 216,000.00 €. The costs for the International Training Week would be covered predominantly by the revenues of the participating nations in the amount of 963,000.00. €

As to revenues, we have an additional income because the IOC had already transferred the first installment from the Winter Olympic Games grant in February 2022. The unplanned revenue must therefore be booked in the final budget year, although the payments after the Winter Olympics are intended for the 2022/2026 Olympic period.

As a result, the 2021/2022 budget year closes with a lower capital withdrawal of 1,998,000.00 € instead of the planned withdrawal from our capital reserve of 3,495,000.00 €.

As of March 31, 2022, the IBSF's assets totaled 3,144,000.00 €.

Even if we take into account that the revenue from the Beijing Winter Olympics was booked in the last budget year and thus became part of the capital at the end of the budget year, the liquidity of the IBSF was granted at all times. All outstanding amounts could be financed from existing funds.

Explanations for a few budget deviations in detail:

**1. 30200/32000 Office costs Salzburg/Lausanne:** We incurred in slight additional expenses due to salary increases and new staffing at the Lausanne office. This was also offset by a refund of social security contributions due to an overpayment from previous years.

**2. 50100/51100 Head of Sectors & Coaches:** During the last budget year, it was decided to include an additional area of responsibility for innovation and technology in the IBSF management, since it is the IBSF's aim to keep the further development of bobsleds and skeletons under control. We must counteract the rapid bobsled cost evolution, so that equivalent sports equipment is also still available for the smaller nations. With Christoph Langen, we have found a recognized expert for this area. The costs will be split equally between these two cost centers.

**3. 60500 Legal costs:** We incurred additional costs due to the number of pending legal cases.



INTERNATIONAL BOBSLEIGH & SKELETON FEDERATION

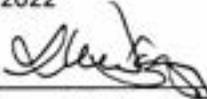
## 2022 CONGRESS

### 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, 2022

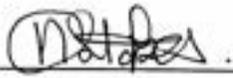
In the execution of the mandate by the 2021 Congress, the IBSF's Executive Committee with the recommendation of the Audit Committee, engaged KPMG SA to perform a full audit of IBSF's financial statements for the year ended March 31, 2022. KPMG's opinions of the audit expressed that these financial statements 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, 2022 and release the Executive Committee members and the Secretary General.

July 11, 2022

  
Luis Vázquez

  
Gertjan Kempers

  
Nelson Christian Stokes



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

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

Financial Statements 2022

**KPMG SA**

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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 2022.

**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.

**Opinion**

In our opinion, the financial statements for the year ended 31 March 2022 comply with Swiss law.

KPMG SA



Pierre-Henri Pigeon  
Licensed Audit Expert



Cédric Rigoli  
Licensed Audit Expert

Geneva, 3 June 2022

Enclosure:

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

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

<b>Balance Sheet as of 31 March</b>	<b>Notes</b>	<b>2022</b>	<b>2021</b>
		<b>EUR</b>	<b>EUR</b>
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents		2,336,079.36	197,151.24
Short-term investments		-	2,500,250.00
Trade accounts receivable, net	2.1	202,902.48	2,182,109.70
Other receivables from affiliated companies		17,142.80	27,551.34
COVID-19 testing kits		25,056.00	137,808.00
Short-term facilities to National Federations		60,000.00	52,500.00
Prepaid expenses and accrued income		200,264.49	168,070.41
		2,841,445.13	5,265,440.69
<b>Non-current assets</b>			
Long-term facilities to National Federations		7,500.00	41,250.00
Property, plant and equipment, net			
- Monobobs		258,631.00	325,649.00
- Other equipment		13,332.18	26,360.16
Intangible assets, net		23,147.00	10,596.00
		302,610.18	403,855.16
		3,144,055.31	5,669,295.85

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

<b>Balance Sheet as of 31 March</b>	<b>Notes</b>	<b>2022</b>	<b>2021</b>
		<b>EUR</b>	<b>EUR</b>
<b>LIABILITIES AND ASSOCIATION FUND</b>			
<b>Short-term liabilities</b>			
Trade accounts payable		448,887.30	399,447.30
Short-term interest-bearing liabilities		16,485.54	12.83
Other short-term liabilities			
- to third parties		285,741.96	50,829.95
- to governing bodies		70,000.00	70,000.00
Accrued expenses and deferred income		251,220.00	1,079,501.35
		1,072,334.80	1,599,791.43
<b>Association Fund</b>			
Accumulated profits brought forward		4,069,504.42	8,313,472.52
Loss for the year		(1,997,783.91)	(4,243,968.10)
		2,071,720.51	4,069,504.42
		3,144,055.31	5,669,295.85

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

<b>Income statement</b>	<b>Notes</b>	<b>2022</b>	<b>2021</b>
		<b>EUR</b>	<b>EUR</b>
Revenue from contributions and fees	2.2	6,977,706.08	3,348,054.73
<b>Total operating income</b>		<b>6,977,706.08</b>	<b>3,348,054.73</b>
Cost of season activities	2.3	(6,256,139.42)	(4,765,386.11)
Personnel expenses		(1,037,399.13)	(839,134.92)
Other operating expenses	2.4	(1,645,810.43)	(1,314,137.13)
Depreciation on property, plant and equipment		(121,060.92)	(106,990.89)
<b>Total operating expenses</b>		<b>(9,060,409.90)</b>	<b>(7,025,649.05)</b>
<b>Operating result</b>		<b>(2,082,703.82)</b>	<b>(3,677,594.32)</b>
Net Financial income, net of foreign exchange		57,238.48	148,624.62
Foreign exchange (loss)/gain		30,036.78	(716,512.72)
Net VAT income/(expense)		(2,355.35)	1,514.32
<b>Net loss for the year</b>		<b>(1,997,783.91)</b>	<b>(4,243,968.10)</b>

## **Notes**

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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. Instalments received prior to this date are deferred as they may be repayable in whole or in part at any time up to the completion.

Revenue deriving from the Olympic Games is recognised in the year of the Olympic Games or the year it becomes probable that the IBSF 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>	<i>4-6</i>
<i>Other equipment</i>	<i>3-5</i>

Notes

**2 Disclosure on balance sheet and income statement items**

	<b>2022</b>	<b>2021</b>
	<b>EUR</b>	<b>EUR</b>
<b>2.1 Trade accounts receivable, net</b>		
Receivables	202,902.48	2,221,409.76
Provision for impairment	-	(39,300.00)
	<u>202,902.48</u>	<u>2,182,109.76</u>

**2.2 Revenue from contributions and fees**

Annual fees NF	21,600.00	19,400.00
TV rights	2,135,000.00	2,135,000.00
Sponsoring	1,020,000.00	1,020,000.00
IOC contributions	2,705,467.83	63,828.84
Other receipt	106,918.25	89,625.89
ITP Yanqing	962,920.00	-
Monobob fee	25,800.00	20,200.00
	<u>6,977,706.08</u>	<u>3,348,054.73</u>

IOC contributions consist of the first installment received from the International Olympic Committee (IOC) for the successful delivery of the 2022 Beijing OG. Remaining revenue from IOC will be recorded when the IOC will communicate the exact revenue allocated to IBSF, which is not known at the date of issuance of the financial statements. Future installments are expected to take place in June 2022 and March 2023.

**2.3 Cost of season activities**

Costs for programmes and activities	(2,766,351.93)	(2,700,143.54)
Fees and contributions to competitions	(2,300,247.39)	(2,034,485.30)
Prizes cups & medals	(26,380.20)	(30,757.27)
<i>Regular season activities</i>	<u>(5,092,979.52)</u>	<u>(4,765,386.11)</u>
ITP Yanqing	(975,400.79)	-
OWG Beijing	(187,759.11)	-
<i>Olympic Winter Games activities</i>	<u>(1,163,159.90)</u>	<u>-</u>
	<u>(6,256,139.42)</u>	<u>(4,765,386.11)</u>

Notes

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	<b>2022</b>	<b>2021</b>
	<b>EUR</b>	<b>EUR</b>
<b>2.4 Other operating expenses</b>		
Rental fees	(95,063.60)	(87,119.37)
Cost of insurance	(40,458.74)	(48,089.37)
Car leasing	(11,753.24)	(25,448.47)
Cost of representation and marketing	(543,040.50)	(448,211.63)
Travel and accomodations	(216,259.53)	(88,929.64)
Administration and advisory fees	(66,052.53)	(121,567.49)
Executive Committee	(176,014.66)	(171,605.05)
Other operating costs	(497,167.63)	(323,166.11)
	<u>(1,645,810.43)</u>	<u>(1,314,137.13)</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**

	<b>2022</b>	<b>2021</b>
	<b>EUR</b>	<b>EUR</b>
Credit card guarantee	30,000.00	30,000.00



**4. 70800 Other contributions:** The Federations of USA and Canada were paid contributions for transportation in the amount of 85,000.00 €.

## 9. PARTICIPATING NATIONS

	<b>ASA</b> AMERIKANISCH SAMOA		<b>ITA</b> ITALIEN		<b>SWE</b> Schweden																										
	<b>AUS</b> AUSTRALIEN		<b>JAM</b> JAMAICA		<b>TTO</b> Trinidad und Tobago																										
	<b>AUT</b> AUSTRIA		<b>JAP</b> JAPAN		<b>UKR</b> UKRAINE																										
	<b>BEL</b> BELGIEN		<b>KOR</b> KOREA		<b>USA</b> Ver. STAATEN von AMERIKA																										
	<b>BRA</b> BRASILIEN		<b>LAT</b> LETTLAND		<b>VIE</b> VIETNAM																										
	<b>CAM</b> KAMBODSCHA		<b>LIE</b> LIECHTENSTEIN	<table border="1"> <thead> <tr> <th>series</th> <th>nations</th> </tr> </thead> <tbody> <tr> <td><b>SKELETON - MEN</b></td> <td><b>31</b></td> </tr> <tr> <td><b>SKELETON - WOMEN</b></td> <td><b>26</b></td> </tr> <tr> <td><b>YOUTH SKELETON</b></td> <td><b>0</b></td> </tr> <tr> <td><b>2-er BOB MEN</b></td> <td><b>30</b></td> </tr> <tr> <td><b>4-er BOB MEN</b></td> <td><b>23</b></td> </tr> <tr> <td><b>2-er BOB WOMEN</b></td> <td><b>20</b></td> </tr> <tr> <td><b>PARA</b></td> <td><b>13</b></td> </tr> <tr> <td><b>WOMENS MONOBOB</b></td> <td><b>24</b></td> </tr> <tr> <td><b>YOUTH BOB</b></td> <td><b>0</b></td> </tr> <tr> <td><b>TOTAL - BOB</b></td> <td><b>32</b></td> </tr> <tr> <td><b>TOTAL - SKELETON</b></td> <td><b>38</b></td> </tr> <tr> <td><b>TOTAL IBSF</b></td> <td><b>46</b></td> </tr> </tbody> </table>		series	nations	<b>SKELETON - MEN</b>	<b>31</b>	<b>SKELETON - WOMEN</b>	<b>26</b>	<b>YOUTH SKELETON</b>	<b>0</b>	<b>2-er BOB MEN</b>	<b>30</b>	<b>4-er BOB MEN</b>	<b>23</b>	<b>2-er BOB WOMEN</b>	<b>20</b>	<b>PARA</b>	<b>13</b>	<b>WOMENS MONOBOB</b>	<b>24</b>	<b>YOUTH BOB</b>	<b>0</b>	<b>TOTAL - BOB</b>	<b>32</b>	<b>TOTAL - SKELETON</b>	<b>38</b>	<b>TOTAL IBSF</b>	<b>46</b>
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	<b>CAN</b> CANADA		<b>LUX</b> LUXENBURG																												
	<b>CHN</b> CHINA		<b>MAS</b> Malaysia																												
	<b>COL</b> COLUMBIEN		<b>MLT</b> MALTA																												
	<b>CRO</b> CROATIEN		<b>MON</b> MONACO																												
	<b>CZE</b> TSCHJECHISCHE REPUBLIK		<b>NED</b> NIEDERLANDE																												
	<b>DEN</b> DÄNEMARK		<b>NGR</b> NIGERIA																												
	<b>ESP</b> SPANIEN		<b>NOR</b> NORWEGEN																												
	<b>FRA</b> FRANKREICH		<b>POLEN</b> POLEN																												
	<b>GBR</b> GROSSBRITANIEN		<b>PUR</b> PUERTO RICO																												
	<b>GER</b> DEUTSCHLAND		<b>ROU</b> RUMÄNIEN																												
	<b>GHA</b> GHANA		<b>RUS</b> RUSSLAND																												
	<b>HUN</b> UNGARN		<b>SLO</b> SLOWENIEN																												
	<b>IRL</b> IRLAND		<b>SRB</b> SERBIEN																												
	<b>ISR</b> ISRAEL		<b>SUI</b> SCHWEITZ																												
	<b>ISV</b> VIRGIN ISLANDS		<b>SVK</b> SLOWAKEI																												



## 10. IBSF RANKINGS SEASON 2021/2022

### Women's Monobob

Rank	Athlete
1	Meyers Taylor Diana
2	Nolte Laura (Junior)
3	Kalicki Kim (Junior)
4	De Bruin Christine
5	Humphries Kaitie
6	Jemanka Mariama
7	Sergeeva Nadezhda
8	Ying Qing (Junior)
9	Makarova Anastasia (Junior)
10	Greco Andrea

### 2-Man Bobsleigh

Rank	Athlete
1	Friedrich Francesco
2	Krings Justin
3	Galibekovich Rostislav
4	Lochner Johannes
5	Hall Brad
6	Hafer Christoph
7	Vogt Michael (Junior)
8	Kiberanin Oskari
9	Friedl Simon
10	Heinrich Romain

### 2-Woman Bobsleigh

Rank	Athlete	Points
1	Meyers Taylor Diana	1110
2	Humphries Kaitie	1052
3	Appiah Cynthia	1012
4	De Bruin Christine	1010
5	Walker Breana	1006
6	Nolte Laura	1002
7	Sergeeva Nadezhda	904
8	Lotholz Melissa	824
9	Jemanka Mariama	816
10	Hafer Melanie	798

### 4-Man Bobsleigh

Rank	Athlete
1	Friedrich Francesco
2	Krings Justin
3	Galibekovich Rostislav
4	Hall Brad
5	Lochner Johannes
6	Kiberanin Oskari
7	Vogt Michael (Junior)
8	Maier Benjamin
9	Andrianov Maxim
10	Church Hunter (Junior)

### Women's Skeleton

Rank	Athlete
1	Bos Kimberley
2	Flock Janine
3	Nikitina Elena
4	Hermann Tina
5	Kanakina Yulia
6	Margaglio Valentina
7	Taranychenkova Alina (Junior)
8	Rahneva Mirela
9	Reise Hannah (Junior)
10	Lovell Jacqueline

### Men's Skeleton

Rank	Athlete
1	Dukurs Martins
2	Jung Axel
3	Grotheer Christopher
4	Tregubov Nikita
5	Semenov Vladislav
6	Gassner Alexander
7	Tretjakov Alexander
8	Dukurs Tomas
9	Jung Seunggi (Junior)
10	Weston Matt

### Para bobsleigh

Rank	Athlete
1	Frei Jonas
2	Rafi Robert
3	Mapp Carle
4	Stewart Christopher
5	Blanco Israel
6	Castillo Guillermo
7	Lavrinc Ziva
8	Stevens Michael
9	Menardi Flavio
10	Elmayer Hermann



## 11. EVENT CALENDAR SEASON 2021/2022

EVENT	VENUE	DATE
ITP & IBSF Sanctioned competition	Yanqing, CHN	06/10/2021 - 26/10/2021
BMW IBSF World Cup	Innsbruck, AUT	14/11/2021 – 21/11/2021
Para Sport World Cup	Lake Placid, USA	18/11/2021 – 23/11/2021
BMW IBSF World Cup	Innsbruck, AUT	22/11/2021 – 28/11/2021
BMW IBSF World Cup	Altenberg, GER	28/11/2021 – 05/12/2021
Para Sport World Cup	Park City, USA	30/11/2021 – 06/12/2021
BMW IBSF World Cup	Winterberg, GER	06/12/2021 – 12/12/2021
BMW IBSF World Cup	Altenberg, GER	13/12/2021 – 19/12/2021
BMW IBSF World Cup	Sigulda, LAT	27/12/2021 – 02/01/2022
BMW IBSF World Cup	Winterberg, GER	03/01/2022 – 05/01/2022
BMW IBSF World Cup + European Championships	St. Moritz, SUI	10.01.2022 – 16/01/2022
JWCH Skeleton	Innsbruck, AUT	16/01/2022 – 21/01/2022
JWCH Bobsleigh	Innsbruck, AUT	17/01/2022 – 23/01/2022
Olympic Winter Games	Yanqing, CHN	04/02/2022 – 20/02/2022
Para Sport World Cup	Innsbruck, AUT	06/02/2022 – 12/02/2022
Para Sport World Cup + European Championships	St. Moritz, SUI	13/02/2022 – 18/02/2022
Para Sport World Championships	Lillehammer, NOR	21/02/2022 – 27/02/2022

*For more information about all our events visit [www.ibsf.org/en/races-results](http://www.ibsf.org/en/races-results)*