

Financials Quadrennial 2021-2024 + 2025 budget						
	2021	2022	2023	2024	2024	2025
	<u>Actual 31.12.2021</u>	<u>Actual 31.12.2022</u>	<u>Actual 31.12.2023</u>	<u>Year-end Forecast as of 1.2.2024</u>	<u>Year-end Forecast as of 01.11.2024</u>	<u>Year-end Forecast as of 1.11.2024</u>
Income						
Events Management	910'048	1'493'774	1'086'970	1'575'900	1'243'450	1'180'950
Olympic games			42'681	181'751	150'826	0
Events Marketing and TV	896'561	1'299'686	524'647	674'510	148'194	897'000
Development Programme	162'311	329'691	306'122	174'953	174'908	128'355
Marketing	130'935	180'339	143'773	447'500	892'267	546'000
Governance	510'114	144'743	255'108	112'000	251'053	360'800
Contribution from reserves	4'000'000	4'000'000	4'000'000	4'000'000	4'000'000	4'000'000
Finance/Interest				0	564	40'000
Total Income	6'609'968	7'448'233	6'359'301	7'166'614	6'861'262	7'153'105
Expenditures	<u>Actual 31.12.2021</u>	<u>Actual 31.12.2022</u>	<u>Actual 31.12.2023</u>	<u>Year-end Forecast as of 1.2.2024</u>	<u>Year-end Forecast as of 01.11.2024</u>	<u>Year-end Forecast as of 1.11.2024</u>
Events Management	1'066'494	979'442	524'780	936'063	704'416	451'000
Events Logistitcs	484'762	592'611	993'322	234'500	495'424	317'900
Events Marketing and TV	814'527	859'850	846'395	1'234'625	1'175'000	1'322'000
Events Communications	45'150	60'976	94'892	95'400	49'742	120'750
Development Programme	347'679	509'413	609'800	552'604	549'738	512'514
Communications	176'268	154'225	162'524	188'489	152'979	186'050
Marketing	42'641	117'477	80'734	20'500	20'183	35'000
Governance	674'749	875'539	1'009'752	1'034'815	712'376	1'084'800
Adminstration	2'759'897	2'912'807	2'773'956	2'918'117	3'000'000	3'184'521
Total Expenditures	6'412'168	7'062'340	7'096'155	7'215'112	6'859'858	7'214'535
1st Result	197'800	385'893	-736'854	-48'498	1'404	-61'430
2024	Our latest estimates, based on actuals at the end of September 2024 and our predictions for the remainder of the year, show a balanced operational budget (operational income less expenditure = CHF 1'404; an improvement from our early 2024 forecast shown above) and a positive financial result from portfolio investments (+CHF 700'000 at end September 2024; not shown above). All incremental commercial revenues (vs. previous years e.g. Concept2 and Andalucia sponsorships + Enhanced Commercial Rights from various event attributions) are being re-invested into development of the sport, including human resources and various initiatives highlighted in the Executive Director report recently circulated.					
2025	Our initial budget shows a slightly negative operational result primarily due to the extraordinary impact of the 2025 Quadrennial Congress & Joint Commissions Meeting in Seville and lower event attributions revenues (standard fees + enhanced commercial rights) vs. 2024. All incremental revenue (Concept2 and Andalucia partnerships + Enhanced Commercial Rights from various event attributions + increased membership fees pending formal approval at Ordinary Congress 2024) are being re-invested into the development of the sport, including human resources and various initiatives highlighted in the Executive Director report recently circulated. New events are also being planned and budgeted for the year, notably a participation at the first edition of the Olympic Esports Games pending IOC approval and a new Indoor Rowing Virtual Series. 2025 marks the beginning of a new cycle (2025-2028) funded in great part by the IOC distributions from Paris 2024 which have now been confirmed. A more definitive version of the 2024 budget and a full 2025-2028 quadrennial budget will be shared prior to the 2025 Quadrennial Congress.					

This is an updated version, correcting the figures to show only operational results. The updates are highlighted above in yellow