

FINANCIAL RESULTS

Ebner Stolz was appointed by the IPC as independent auditors to conduct a voluntary audit of the annual financial statements for the financial year end 31 December 2023.

The audit has not led to any reservations relating to the legal compliance of the annual financial statements.

STATEMENT OF FINANCIAL CONDITION

(as of 31 December 2023)

ASSETS	2019	2020	2021	2022	2023
Fixed Assets	663,664	513,243	354,001	418,181	835,552
Work in progress - services	0	0	0	0	748,050
Current Assets	2,963,545	3,068,188	5,334,864	2,677,754	1,154,447
Advance paid	16,545,980	18,351,249	0	0	0
Cash and Bank Balances	17,363,267	19,455,968	21,480,405	25,544,915	24,997,310
Prepaid Expenses	380,454	667,489	334,449	200,729	254,343
TOTAL ASSETS	37,916,911	42,056,139	27,503,720	28,841,579	27,989,703

EQUITY AND LIABILITIES	2019	2020	2021	2022	2023
Equity	11,342,223	11,722,552	14,348,880	17,250,177	19,846,660
Provisions	3,300,090	6,368,853	5,785,159	5,863,179	3,320,458
Advance received	18,655,321	20,108,289	328,020	0	0
Liabilities	2,301,625	1,195,212	4,136,303	2,992,190	2,319,945
Deferred income	2,317,652	2,661,233	2,905,358	2,736,033	2,502,639
TOTAL EQUITY AND LIABILITIES	37,916,911	42,056,139	27,503,720	28,841,579	27,989,703

STATEMENT OF INCOME

(as of 31 December 2023)

REVENUE	2022	2023
Membership fees	310,815	310,170
Marketing and Broadcasting / Sponsoring / Fundraising	12,711,074	12,857,240
Grants	3,635,915	3,328,390
Broadcasting projects	588,567	903,045
Corporate Communications, Brand & Engagement and Content (2021 new)	815,849	639,441
Other	1,268,230	1,476,202
Extraordinary income	392,942	109,389
Specific Project Funding	1,619,452	797,924
World Para Sports	2,817,750	5,850,941
TOTAL REVENUE	24,160,595	26,272,743

EXPENSES	2022	2023
Organisational Staff costs	7,222,361	7,400,367
Organisational Overhead expenses	816,205	817,284
Depreciation	214,604	152,158
Other	929,086	651,538
Extraordinary expenses	0	1,677,240
Department expenses		
Anti-Doping	718,829	476,190
Broadcasting	227,417	673,952
Campus and Community (former Operating Office)	11,587	10,436

EXPENSES	2022	2023
CEO Office	3,086	26,440
Classification	185,507	290,510
Commercial and Partnerships	13,154	94,929
Corporate Communications, Brand & Engagement and Content	1,458,104	1,323,900
Events	650	183,482
Finance	75,340	89,994
Government Relations	5,466	7,544
Human Resources	156,231	285,667
Impact	0	15,342
Legal	99,050	661,306
Medical & Scientific	8,261	46,262
Membership Programmes	2,031,909	3,293,498
Paralympic Games	115,774	185349,2
President's Office & Governing Board	194,733	132,796
Transformation & Technology	8,600	87,590
World Para Sports Management	205,568	265,881
Planning contingency	309,992	487,383
Subtotal department expenses	5,829,257	8,638,452
Project Expenses	2,437,376	438,329
World Para Sports	2,560,572	3,707,542
Allocation provisions to result provisions	1,226,236	165,000
Allocation to/ use of earmarked reserves	500,000	-58,062
Allocation to unrestricted reserve	2,410,000	2,674,315
TOTAL EXPENSES	24,145,698	26,264,162
RESULT	14,897	8,581