

ANNUAL ACCOUNTS 2024
WITH AUDITORS' REPORT



Commissaires aux comptes de la CIPS

AUDITORS' REPORT

Avis.

We conducted an audit of the financial statements of the International Confederation of Sport Fishing (CIPS), which include:

the balance sheet as of December 31, 2024;

the income statement as of December 31, 2024;

and the accompanying notes.

In our opinion, the attached financial statements fairly present, in all material respects, the financial position of CIPS as of December 31, 2024, as well as its financial performance and cash flows for the year then ended, in accordance with International Financial Reporting Standards.

Basis for our opinion.

We conducted our audit in accordance with the applicable international standards. Our responsibilities under those standards are further described in the section "Auditor's Responsibilities for the Audit of the Financial Statements" in this report.

In accordance with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, as well as the relevant ethical requirements related to our audit of the financial statements, we declare that we are independent of the CIPS Praesidium.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Commissaires aux comptes de la CIPS

Responsibility of Management and Those Charged with Governance for the Financial Statements

According to Article 13.2 of the CIPS Statutes, the Treasurer manages the accounting and finances of C.I.P.S. and reports to the Congress. He maintains the supporting documents for revenues and expenses, and he prepares and proposes the balance sheet and budget to the Praesidium.

He is therefore responsible for the preparation and fair presentation of the financial statements, as well as for the internal controls that management deems necessary to ensure that the financial statements are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objective is to obtain reasonable assurance that the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report expressing our opinion.

Reasonable assurance is a high level of assurance but does not guarantee that an audit conducted in accordance with international standards will always detect a material misstatement, if any exists. Misstatements can arise from fraud or error and are considered material if, individually or collectively, it can reasonably be expected that they would influence the economic decisions of users taken on the basis of these financial statements.

In conducting an audit in accordance with international standards, we exercised professional judgment and maintained professional skepticism throughout the audit. We also:



Commissaires aux comptes de la CIPS

Identified and assessed the risks of material misstatement in the financial statements, whether due to fraud or error;

Designed and performed audit procedures responsive to those risks; and obtained sufficient and appropriate audit evidence to support our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one arising from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.

- Considered the internal control relevant to the audit in order to design audit procedures appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Praesidium's internal control;
- Evaluated the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Praesidium;
- Reached conclusions on the appropriateness of the Praesidium's use of the going concern basis of accounting, and based on the audit evidence obtained, determined whether any material uncertainty exists related to events or conditions that may cast significant doubt on CIPS'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.

- Evaluated the overall presentation, structure, and content of the financial statements, and determined whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

The President of the Board of Auditors attended all meetings of the Praesidium in order to monitor the proper implementation of decisions with financial implications and their reflection in the financial statements.

We communicated with those charged with governance of CIPS regarding, among other matters, the planned scope and timing of the audit, as well as significant audit findings, including any significant deficiencies in internal control identified during our audit.

Rome, le 2 Avril 2025.

Firmado
OTAL BELLIDO VICTOR MANUEL



BILAN SYNTHETIQUE

C.I.P.S.

01/01/2024 AU 31/12/2024

en euros (€)

ACTIF	2024	2023
Actif immobilisé (I) :		
Immobilisations incorporelles	4.500	
- Fonds commercial		
- Autres	4.500	
Immobilisations corporelles		
Immobilisations financières		
TOTAL I	4.500	
Créances (II) :		
Débiteurs et comptes rattachés		
Cotisations et redevances	3.800	9.400
Valeurs mobilières de placement		
Disponibilités (comptes à vue, livrets et caisse)	352.456	320.161
TOTAL II	356.256	329.561
Charges constatées d'avance (III)		
TOTAL GÉNÉRAL (I + II + III)	356.256	329.561

PASSIF	2024	2023
Capitaux propres (I) :		
Capital	318.132	285.621
Ecart de réévaluation		
Réserves :		
- Réserve légale		
- Réserves réglementées		
- Autres		
Report à nouveau		
Résultat de l'exercice (benefice ou perte)	36.323	41.033
Provisions réglementées		
TOTAL I	354.456	326.654
Provision pour cotisations douteuses (II)		
Dettes (III):		
Redevances		
Fournisseurs et comptes rattachés		207
Autres		
TOTAL III	0	207
Produits constatés d'avance. Avances sur cotisations (IV)	1.800	2.700
TOTAL GÉNÉRAL (I + II + III + IV)	356.256	329.561



COMPTE DE RESULTAT SYNTHETIQUE

C.I.P.S.

01/01/2024 AU 31/12/2024

en euros (€)

CHARGES (HORS TAXES)	2024	2023	PRODUITS (HORS TAXES)	2024	2023
CHARGES D'EXPLOITATION (I)			PRODUITS D'EXPLOITATION (I)		
Subvention FIPSeD	23.300	23.800	Cotisations FIPSeD	57.300	54.900
Subvention FIPSMouche	15.400	15.200	Cotisations FIPSMouche	33.900	33.600
Subvention FIPSMer	18.000	18.000	Cotisations FIPSMer	39.600	40.500
Primes d'assurances	5.153	8.027	Cotisations ICSF	900	900
Déplacements, réunions... Praesidium	21.497	21.716	Redevances organisation FIPSeD	9.500	10.000
Déplacements, réunions ...Congrès	14.857	4.221	Redevances organisation FIPSMouche	1.500	2.000
Patches, eussions	3.471		Redevances organisation FIPSMer	7.000	7.500
Cotisation AIMS	1.073	1.032			
Frais anti dopage	4.277		TOTAL (I)	149.700	149.400
Amortissement des immobilisations	500				
Taxes État Italien	1.425		PRODUITS FINANCIERS (II)	9.845	2.267
Frais for RAC	1.400	3.950			
Site internet	2.700	4.750	PRODUITS EXCEPTIONNELLES (III)		
Frais Secrétariat Général	4.333	4.378	Reprise provisions sur cotisations		
Frais interprete	3.137	2.976	Autres		40
Divers			Produits sur exercices antérieures		5.766
TOTAL (I)	120.522	108.050	TOTAL (III)		5.806
CHARGE FINANCIÈRE (II)					
Charges financières	900	1.190			
Pertes de change					
TOTAL (II)	900	1.190			
CHARGES EXCEPTIONNELLES (III)					
Pertes sur cotisations	1.800	4.500			
Prise en charge cotisation Ukraine		1.800			
Charges sur exercices antérieures		900			
TOTAL (III)	1.800	7.200			
TOTAL DES CHARGES (I + II + III)	123.222	116.440	TOTAL DES PRODUITS (I + II + III)	159.545	157.473
SUPÉRAVIT	36.323	41.033	DÉFICIT		
TOTAL GÉNÉRAL	159.545	157.473	TOTAL GENERAL	159.545	157.473

EXCEPTIONAL EXPENSES**(iii)**

Losses on membership fees:

€1,800 (2023),

€4,500 (2024)

Ukrainian membership fee
coverage: – (2023),

€1,800 (2024)

Prior year charges: – (2023),
€900 (2024)**TOTAL (iii):**

€1,800 (2023),

€7,200 (2024)



CIPS

2024

Notes explicatives sur le bilan et le compte de résultats

1.- CIPS.

The official act of foundation of the International Confederation of Sport Fishing (C.I.P.S.) and its Statutes was drawn up on February 22, 1952, in Rome, in the Hall of Honour of the Italian National Olympic Committee (C.O.N.I.).

The International Confederation of Sport Fishing is a global organization whose mission is to promote, coordinate, and improve all activities related to sport fishing.

Its activities—whether sporting, technical, scientific, or cultural—are open to everyone, without any racial, social, political, religious, or gender-based discrimination, in accordance with the principles of the Olympic ideal.

The scope of action of C.I.P.S. extends worldwide, and it is the only organization that represents the global community of sport anglers.

Currently, one hundred fifty-two (152) National Federations from seventy-eight (78) countries, along with one international organization—representing in total approximately fifty million members—are affiliated with C.I.P.S.

CIPS has its headquarters in Rome, at the "Palazzo delle Federazioni," Viale Tiziano 70.

The International Confederation of Sport Fishing is structured around three international sport fishing federations:

- the International Federation of Freshwater Sport Fishing (FIPS-ed),
- the International Fly Sport Fishing Federation (FIPS-Mouche), and
- the International Sea Sport Fishing Federation (FIPS-M).

Under the auspices of CIPS, the International Federations organize World Championships, European Championships, and other international events every year.

2. Nature of the Financial Statements

The attached balance sheet and income statement were prepared by the Treasurer of CIPS and were derived from the organization’s accounting records.

3. Accounting Principles Applied

CIPS maintains its accounting records in accordance with internationally recognized accounting principles and standards applicable to non-profit organizations.

4. Explanation of the Main Accounting Items

1) Income Statement

The revenues are itemized, distinguishing between membership fees and levies from the various international federations. Expenses are also detailed by their nature.

The accounting entry titled "Losses on membership fees," amounting to €1,800, corresponds to the 2024 fees from Niger Ed and Angola Mer, which are considered definitively unrecoverable.

2) Balance Sheet

The item “Intangible assets” includes the investment made for the Confederation’s anthem, which cost €5,000. This amount is being amortized over ten years at a rate of €500 per year, resulting in a net book value of €4,500 as of December 31, 2024.

The €3,800 under "membership fees and levies pending collection" refers to amounts that were not received by the end of the year but were either subsequently collected or are expected to be recovered with a very high degree of certainty. (The two exceptions deemed unlikely to be recovered were already recognized as expenses, as mentioned in the previous point.)

Cotisation Maroc ED	900
Cotisation Argentina Mer	900
Redevance Boat Angling 2024	500
Redevance Shore Angling Youth 2024	500
Redevance Boat Angling Yputh 2023	500
Redevance Boat Angling Yputh 2024	500
Total "Cotisations et redevances"	3800

Rome, 2nd April 2025