

Confederation of European Baseball

Lausanne

Review Report to the
Congress on the

Financial statements
as of 31 December 2020

Report on the Review

of Financial statements to the Congress of Confederation of European Baseball

Lausanne

According to your request, we have reviewed the financial statements (balance sheet, statement of income and expenditure and notes) of Confederation of European Baseball for the period ended 31 December 2020.

These financial statements are the responsibility of the Executive Committee. Our responsibility is to issue a report on these financial statements based on our review.

Our review was conducted in accordance with the Swiss Auditing Standard 910, which requires that a review be planned and performed to obtain limited assurance about whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the financial statements are not in accordance with the accounting principles described in the notes.

PricewaterhouseCoopers SA

Philippe Tzaud

Patrick Wagner

Lausanne, 19 November 2021

Enclosure:

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

Confederation of European Baseball

Balance sheet at December 31

December 31

(in EUR)

	2020	2019
ASSETS		
Current Assets		
Cash at bank and in hand	150'097	125'069
Accounts receivable	40'252	32'755
Advances paid for next year	0	2'021
Other receivable	1'946	14'088
	<u>192'295</u>	<u>173'933</u>
Fixed Assets		
IT Equipment	938	1'312
	<u>938</u>	<u>1'312</u>
Total Assets	<u>193'233</u>	<u>175'244</u>
LIABILITIES AND FUNDS		
Current Liabilities		
Accounts payable	0	800
Accruals and deferred income	92'562	27'612
	<u>92'562</u>	<u>28'412</u>
Funds		
Unrestricted operating funds	100'671	146'832
	<u>100'671</u>	<u>146'832</u>
Total Liabilities and Funds	<u>193'233</u>	<u>175'244</u>

Confederation of European Baseball

Statement of income and expenditure for the year ended December 31
(in EUR)

	2020	2019
INCOME		
Membership Fees	0	13'300
	<u>0</u>	<u>13'300</u>
Competitions		
European Championships	0	109'199
European Championships Qualifier	0	4'850
European Cups	0	38'000
European Cups Qualifier	-363	6'000
Super 6	-346	0
Competitions Previous Years	-3'865	-5'641
Competition charges	0	-81'701
Non CEB Competitions	0	-1'368
Other	0	101
	<u>-4'573</u>	<u>69'441</u>
Financial and other income		
Financial Income	30	2'456
Other income (approval bats, fines)	2'600	9'081
WBSC grant	8'500	10'286
	<u>11'130</u>	<u>21'822</u>
Total Income	<u>6'557</u>	<u>104'563</u>
EXPENDITURE		
Committees	16'978	55'469
Administration	10'645	10'949
Office	12'322	14'155
Depreciation	1'375	2'781
Allowance on doubtful accounts	2'840	0
Write-off on receivables	5'607	0
Development	2'200	14'900
Financial charges	752	597
	<u>52'718</u>	<u>98'850</u>
Total Expenditure	<u>-52'718</u>	<u>-98'850</u>
Excess of income (expenditure) for the year	-46'161	5'713
Unrestricted operating funds at the beginning of the period	<u>146'832</u>	<u>141'119</u>
Unrestricted operating funds at the end of the period	<u>100'671</u>	<u>146'832</u>

Confederation of European Baseball

Notes to the financial statements 2020

1. Activity

The Confederation of European Baseball (CEB) is a baseball organization in charge, under the jurisdiction and rules of the World Baseball Softball Confederation (WBSC), of all baseball activities in the different categories in all European countries that accept its constitution and regulations. CEB is constituted by the federations, organizations or associations that may organize, promote, encourage and develop baseball in their respective countries.

2. Summary of significant accounting policies

2.1 Basis of accounting

CEB uses the accruals basis of accounting in preparing the financial statements.

2.2 Marketable securities

Marketable securities are valued at the lower of acquisition cost and net realisable value.

2.3 Accounts receivable

Accounts receivable are carried at their nominal value. Impairment charges are calculated for these assets on an individual basis.

2.4 Fixed assets

Fixed assets are measured on initial recognition at cost. Following initial recognition, fixed assets are carried at cost less any accumulated depreciation.

2.5 Liabilities

Liabilities are measured at their nominal value.

2.6 Recognition of revenue

Revenue in relation with a competition is recognised the year the competition takes place. Payments received in advance for a competition that will take place in the following year are deferred.

3. Full-time equivalents

The number of full-time equivalents did not exceed 10 on an annual average basis.