



Financial statement 2022-23

The financing of the Federation's activities is based on crowdfunding. The total amount of attracted investments: \$259 600,00 USD.

The main stakeholders were the organizers of events held under the auspices of the WSF. When preparing the Financial statement 2022-23, all expenses for organizing events and ensuring the participation of WSF's representatives were taken into account, including:

1. Income from state and municipal institutions grants.
2. Funds of sponsors, including technical support, provision of consumables and transport, special services.
3. Donations from companies and individuals.
4. Travel expenses and payment for accommodation in hotels of events participants.
5. Proceeds from the sale of trade rights in the events.

Information sponsors support was not valued in cash and therefore was not included in the Financial statement 2019.

1. Income from state and municipal institutions grants – \$171 000,00 USD
2. Funds of sponsors, including technical support, provision of consumables and transport, special services – \$50 000,00 USD
3. Donations from companies and individuals – \$29 000,00 USD
4. Travel expenses and payment for accommodation in hotels of events participants – \$17 000,00 USD
5. Proceeds from the sale of trade rights in the events – \$1000,00 USD

The total amount of attracted investments: \$259 600,00 USD

An audit of the Financial statement 2022-23 made by Allbusiness.lv, SIA (40203196500 in the Companies State Register of Latvia), which made a positive conclusion. Auditors recommend introducing license fees for events under the auspices of the Society, and establish the amount of license fees at average market prices.

Signed by

Vladislavs Redjkins (Latvia), Secretary General