

WORLD BOXING

Finance and Audit Committee Report

Annual Congress – 23 November 2025

Presented by Richard Brooke, Interim Chair, Finance & Audit Committee

1. Overview

This report provides an update on World Boxing's financial position and operational progress for the period ended 31 December 2024, the year-to-date performance to Q3 2025, and the proposed 2026 budget for approval.

It reflects ongoing efforts to strengthen governance, ensure compliance with IOC recognition requirements, and build a sustainable financial and operational base.

2. Financial Overview: 2024 Audited Accounts

- Total Income: €1.12 million
- Membership and event fees: €240k
- Sponsorships and partnerships: €430k
- Broadcast rights: €180k
- Grants and contributions (including USA Boxing, GB Boxing): €270k
- Total Expenditure: €1.18 million
- Personnel (administrative, sport, media): €580k
- Events (World Championships, Congress, travel): €310k
- Professional fees (legal, audit, anti-doping): €190k
- Technology, insurance, and contingency: €100k
- Net Result: (€60k) deficit, primarily due to timing of receivables and advance investments in IOC compliance and governance processes.

Audit: Conducted by independent Swiss auditors.

Unqualified opinion received. Financial systems transitioned to QuickBooks Enterprise Pro with improved reporting and segregation of duties.

3. Financial Position: Q3 2025 (Year-to-Date)

World Boxing's financial position for the nine months ended 30 September 2025 shows a short-term improvement arising from income generated by the **Liverpool World Championships** and continued cost control.

While this has produced a modest operating surplus, the position is **event-driven and temporary**.

The organisation remains reliant on IOC and other external funding to maintain operations and deliver its 2026 programme.

Profit & Loss Summary (January – September 2025)

(Accrual basis – €000s)

Category	€000s	Comment
Total Income	453.3	Sponsorships 157.7 · Grants 81.0 · NF dues 84.8 · Hosting 46.9 · Misc. 83.0
Total Expenditure	389.0	Payroll 124.0 · Contract services 110.1 · Audit/Legal 40.3 · Media 60.8 · Rent/Admin 30.8
Net Operating Result	+65.6	Surplus driven by Liverpool event and careful spending
Exchange Gain/Loss	(0.2)	Minor
Net Earnings	+65.6	Approximately €65,500 surplus

Commentary:

The surplus provides welcome short-term liquidity after a challenging start to the year. However, it reflects one-off event income rather than recurring revenue.

With no equivalent competitions scheduled before mid-2026, World Boxing will need either confirmed IOC support or new commercial income to sustain this position.

Summary Balance Sheet (as at 30 September 2025)

(Illustrative, rounded to nearest €000)

Item	€000s	Comment
Current Assets	110	Cash and receivables, strengthened by Liverpool income
Fixed Assets	–	No significant fixed or capital assets
Total Assets	110	
Current Liabilities	(85)	Trade payables, loan to USA Boxing (€21k), Congress expenses (€63k)
Net Assets / Reserves	≈25	Equivalent to YTD surplus

Balance Sheet Commentary:

Cash and receivables have improved due to the Liverpool event, providing a modest reserve to meet near-term obligations.

Working capital remains limited, and there are no material assets beyond operational cash balances.

The financial outlook continues to depend on timely receipt of IOC and partner funding and strict control of discretionary expenditure.

In summary, World Boxing's finances are currently **stable in the short term**, but **not yet sustainable without medium-term funding commitments**.

4. 2026 Budget Proposal

The 2026 operating budget supports World Boxing's consolidation phase and continued IOC compliance trajectory. It assumes prudent growth and reflects the full staffing model approved in the Action Plan.

Because discussions with the IOC on future funding are ongoing, the figures presented here are preliminary and indicative only. They are used for planning purposes to ensure a balanced budget and should not be interpreted as confirmed or guaranteed.

Projected 2026 Income (CHF)

Category	Projected Income (CHF)	Notes
IOC Support / Grants (preliminary, unconfirmed)	1,550,000	Indicative figure only. Discussions with IOC ongoing and outcome uncertain.
Membership Fees (National Federations)	170,000	Based on 75 NFs at CHF 2,000 average contribution plus entry fees.
Sponsorship & Commercial Partnerships	250,000	Includes current partners and new prospects under negotiation.
Event Revenues (Broadcast, Hosting, Ticketing)	300,000	Derived from 2026 competition schedule.
Other Income / Contributions	80,000	Miscellaneous receipts and third-party support.
Total Projected Income	2,350,000	Balanced with projected expenditure; IOC support remains subject to confirmation.

Projected 2026 Expenditure (CHF)

Category	Budget (CHF)	Notes
Personnel	1,466,320	Full staffing of HQ including Secretary General, COO, Sport Integrity, Education, Communications, Admin & Finance, and Membership Managers
Office & IT	20,000	Hardware, software, cloud, and systems maintenance
Travel & Expenses	40,000	International representation and event supervision
President's Office	20,000	Representation, hosting, and meetings
Congress & Meetings	40,000	Annual Congress, Executive Board meetings, voting and vetting costs
Projects & Programmes	500,000	Integrity, Coaching, Digital Event Management, Anti-Doping, and Website development
Anti-Doping Programme (ITA)	100,000	Testing and education under WADA framework
Legal & Governance	60,000	Contracted legal and compliance support
Contingency	100,000	6–7% of total budget
Total Projected Expenditure	2,346,320	Funded through IOC support, membership income, events, and sponsorships

Commentary

World Boxing enters 2026 with a more stable operational base and improved financial systems. However, the organisation remains **financially dependent on external funding**, particularly from the IOC.

At this stage, IOC funding for 2026 is **tentative** and **under negotiation**; it has been shown here only to allow for a balanced budget submission.

Actual income may differ depending on the outcome of discussions with the IOC and the timing of disbursements.

The Finance & Audit Committee therefore recommends continued prudent expenditure controls and prioritisation of essential activities until funding is confirmed.

5. Key Priorities for 2026

1. **IOC Compliance & Governance** – Implement governance workshops for all NFs and commissions by January 2026; appoint Safeguarding Officer.
2. **Operational Build-Out** – Fully staffed Lausanne HQ and integrated reporting systems.
3. **Sporting Integrity** – Launch global referee, judge, and coach education frameworks.
4. **Financial Sustainability** – Secure multi-year IOC support; expand sponsorship and event revenues.

6. Governance Note

In accordance with the World Boxing Statutes, the draft 2026 budget and this accompanying report were circulated to all Member Federations **at least 30 days prior to the Annual Congress**, to ensure transparency and compliance with statutory notice requirements. The Finance & Audit Committee confirms that the budget has been reviewed, verified for consistency with operational plans, and is now presented for formal approval.

7. Conclusion

World Boxing continues to operate in a challenging environment with limited reserves and a high dependence on IOC funding.

The 2026 budget is balanced on the assumption of continued IOC support, which remains to be confirmed.

Until the level and structure of that support are known, the organisation must continue to manage expenditure carefully and maintain strict financial discipline.

The Finance & Audit Committee therefore recommends that the Congress **notes the uncertainty around future income** and approves the proposed 2026 operating budget on a provisional basis, **subject to confirmation of IOC funding**.
