



International Practical Shooting Confederation

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Dear Mr President, Dear Regional Directors

I hope you all and your families are healthy and safe. There is probably no need to say that the development of events during 2020 offered surprises. The insight of how fragile any prognosis is became apparent to us all, as did the reminder of constant need for humility. Despite all this we can find joy in the fact that pandemics are transient but IPSC is eternal!

During the year 2019 increased costs were taken in exhibitions, travel and IT in order to gain higher level of recognition in the world. These efforts have paid off - IPSC was officially granted Observer Status by the Global Association of International Sports Federations (GAISF) Council during 2019. Although investments in our brand have been made, IPSC had a strong financial year 2019 and made a reasonable profit. This profit will be needed in the future for development of the sport.

As you will notice the auditor is a different one than was originally decided. The audit of the 2019 figures has been conducted by Grant Thornton due to the fact that IPSC was contacted by the original auditor, PwC, who informed IPSC HQ about their impossibility to conduct the audit due to conflict of interests. We are not certain what the nature of these confidential conflicts of interests are but we are happy that the well renowned international company Grant Thornton accepted to audit our accounts.

Hopefully we can all soon look forward to a light in the COVID tunnel where we can start seeing each other again.

DVC
Roland Dahlman
IPSC Treasury



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