

Fédération Internationale de Sambo (FIAS)

Lausanne

Report of the statutory auditors to the
Congress on the financial statements 2020

Report of the statutory auditors

on the limited statutory examination to the Congress of

Fédération Internationale de SAMBO (FIAS)

Lausanne

As statutory auditors, we have examined the financial statements of Fédération Internationale de Sambo (FIAS), which comprise the balance sheet, profit and loss accounts and notes, for the year ended 31 December 2020.

These financial statements are the responsibility of the Executive committee. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of association personnel and analytical procedures as well as detailed tests of association documents as considered appropriate in the circumstances. However, the testing of the operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law and the association's articles of incorporation.

PricewaterhouseCoopers SA

Philippe Tzaud
Audit expert
Auditor in charge

Nicolas Daehler
Audit expert

Lausanne, 21 June 2021

Enclosure:

- Financial statements (balance sheet, profit and loss accounts and notes)

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**Fédération Internationale
de SAMBO (FIAS)**

BALANCE SHEET

Lausanne

as of 31. December 2020

CHF

	per 31.12.20	per 31.12.19
A S S E T S		
Current assets		
Liquid funds	910'552.84	84'680.58
Receivables	42'741.28	42'667.03
Accrued assets	13'483.23	5'344.80
Total Current assets	966'777.35	132'692.41
Fixed assets		
Movable assets	1'850.00	2'915.00
Total Fixed assets	1'850.00	2'915.00
Intangible assets		
Automated Information System	324'465.00	326'100.00
Federation Management System	223'904.78	-
Total Intangible assets	548'369.78	326'100.00
Total A S S E T S	1'516'997.13	461'707.41
LIABILITIES		
Liabilities		
Accounts payable	12'424.77	8'080.59
Advanced payments	951'123.74	484'187.00
Accrued liabilities	18'431.66	47'449.46
Provisions	42'215.00	-
Total Liabilities	1'024'195.17	539'717.05
Equity		
Capital of Association	14'011.45	14'011.45
Retained earnings	-92'021.09	105'255.86
Result of the period	570'811.60	-197'276.95
Total Equity	492'801.96	-78'009.64
Total LIABILITIES	1'516'997.13	461'707.41

	2020	2019
<u>INCOME</u>		
Membership fees	24'395.83	25'891.12
Donations	81'218.43	232'104.11
Other income	2'000'768.00	1'679'137.68
<u>Total INCOME</u>	2'106'382.26	1'937'132.91
<u>EXPENSES</u>		
Sponsoring expenses	7'040.22	53'349.45
Losses on receivables	11'857.48	14'107.08
Event and Championship expenses	231'315.17	884'596.84
Anti-Doping expenses	24'397.32	47'357.73
Personnel expenses	265'723.95	251'061.32
Rental expenses	27'260.52	27'367.04
Office expenses	9'407.22	7'712.05
Mandate Agreement expenses	195'885.16	220'565.67
Administration expenses	75'454.67	92'910.35
Marketing expenses	507'532.87	513'558.31
Travel expenses	3'073.59	18'216.22
Total EXPENSES	1'358'948.17	2'130'802.06
Operating result	747'434.09	-193'669.15
Financial expenses	17'486.29	21'576.23
Exchange loss	147'349.10	1'797.86
Depreciations	1'065.00	1'670.00
Extraordinary result	10'290.55	18'270.27
Income before tax	571'243.15	-196'847.25
Taxes	-431.55	-429.70
<u>RESULT</u>	570'811.60	-197'276.95

1. **Information on the principles applied in the financial statement**

This financial statement was drawn up in accordance with Swiss Law, particularly the articles about commercial accounting and accounting regulations of the Swiss Code of Obligations (Art. 957 to 962).

	31.12.2020	31.12.2019
2. Employees fulltime		
Average number of fulltime employees during the year	< 10	< 10
3. Extraordinary expenses		
- Pension fund 2019	2'941.75	-
- Webhosting 2019	9'600.00	
4. Extraordinary income		
- Reimbursement of capital taxes 2017	388.22	
- Reimbursement of capital taxes 2018	124.58	
- Reimbursement of rent payments 2017	1'738.40	
- Maternity compensation		3'729.86
- Amortisation of accruals for gift taxes		13'800.00
- Accident insurance 2018		542.80
- Tax at source prev. years		197.61
Total	2'251.20	18'270.27

5. **Current pandemic situation**

Following the spread of the new Coronavirus COVID-19 and the restrictions imposed by the Swiss Federal Council, the Fédération Internationale de Sambo (FIAS) has implemented several measures to ensure its continuity of operations. Due to the postponement of some of the planned championships to 2021, a part of the income from event organisation services has been deferred. In view of the Fédération Internationale de Sambo (FIAS) activity and the current situation, management believes that the repercussions related to COVID-19, while important are under control. To limitate the impact on our cash flow, we were able to obtain short time compensations for CHF 69'605 during 2020"