
Fédération Internationale de Sambo (FIAS)

Lausanne

Report of the statutory auditors to the Congress

***on the financial statements
2017***





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, income statement and notes, for the year ended 31 December 2017.

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, 27 March 2018

Enclosure:

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

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Fédération Internationale
de SAMBO (FIAS)

BALANCE SHEET

Lausanne

as of 31. December 2017

CHF

	per 31.12.17	per 31.12.16
A S S E T S		
Current assets		
Liquid funds	19'340.37	6'546.67
Receivables	30'205.51	19'596.50
Accrued assets	1'779.35	9'668.65
Total Current assets	51'325.23	35'811.82
Fixed assets		
Movable assets	2'500.00	4'400.00
Total Fixed assets	2'500.00	4'400.00
Total A S S E T S	53'825.23	40'211.82
LIABILITIES		
Liabilities		
Accounts payable	10'313.37	23'017.69
Accrued liabilities	33'051.13	35'866.21
Total Liabilities	43'364.50	58'883.90
Equity		
Capital of Association	14'011.45	14'011.45
Retained earnings	-32'683.53	147'689.35
Result of the period	29'132.81	-180'372.88
Total Equity	10'460.73	-18'672.08
Total LIABILITIES	53'825.23	40'211.82

	2017	2016
<u>INCOME</u>		
Membership fees	25'834.97	25'955.43
Donations	240'573.21	487'762.05
Sponsorship	-	5'522.00
Other income	1'025'442.16	644'828.50
Total INCOME	1'291'850.34	1'164'067.98
<u>EXPENSES</u>		
Sponsoring expenses	193'189.25	133'820.56
Losses on receivables	13'088.23	39'193.00
Event and Championship expenses	200'640.08	367'927.44
Anti-Doping expenses	51'940.03	84'116.73
Personnel expenses	259'195.28	267'668.28
Rental expenses	26'112.25	29'497.35
Office expenses	37'680.75	43'450.00
Mandate Agreement expenses	275'849.56	222'694.94
Administration expenses	50'207.26	74'092.36
Marketing expenses	89'513.15	27'899.00
Travel expenses	18'325.86	23'376.98
Total EXPENSES	1'215'741.70	1'313'736.64
Operating result	76'108.64	-149'668.66
Financial expenses	12'360.79	13'903.40
Exchange profit / loss	-32'286.49	-15'982.02
Depreciations	1'900.00	2'300.00
Extraordinary profit	-	1'804.10
Income before tax	29'561.36	-180'049.98
Taxes	-428.55	-322.90
<u>RESULT</u>	29'132.81	-180'372.88

