

# FIREX AUDIT & CONSULTING S.A.

Société fiduciaire et d'expertise comptable



Report of the auditors on the limited control

At the General Meeting of Shareholders

**Fédération Internationale de SAMBO (FIAS)**

**Lausanne**

relating to the year ended December 31, 2015



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# FIREX AUDIT & CONSULTING S.A.

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## Report on limited statutory examination of financial statements of Fédération Internationale de SAMBO (FIAS).

As statutory auditors, we have examined the financial statements (balance sheet, income statement and notes) of **Fédération Internationale de SAMBO (FIAS)** for the year ended 31 December 2015.

These financial statements are the responsibility of the Board of Directors. 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 the 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 company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of 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 and the proposed appropriation of available earnings do not comply with Swiss law and the company's articles of incorporation.

Geneva May 13, 2016

FIREX AUDIT & CONSULTING S.A.

ASR approval No 501236

A handwritten signature in blue ink, appearing to read "Sweelin Schaefer".

Sweelin SCHAER

Administrator

FIREX AUDIT & CONSULTING SA

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**Fédération Internationale de SAMBO  
(FIAS)**

**Lausanne**

**Financial Statements 2015**

Fédération Internationale  
de SAMBO (FIAS)

BALANCE SHEET

Lausanne

as of 31. December 2015

CHF

	per 31.12.15	per 31.12.14
<b>A S S E T S</b>		
<b>Current assets</b>		
Liquid funds	1'733.85	33'434.58
Prepayments	-	2'440.80
Accrued assets	237'685.88	197'690.95
<b>Total Current assets</b>	<b>239'419.73</b>	<b>233'566.33</b>
<b>Fixed assets</b>		
Movable assets	6'700.00	7'955.55
<b>Total Fixed assets</b>	<b>6'700.00</b>	<b>7'955.55</b>
<b>Total A S S E T S</b>	<b>246'119.73</b>	<b>241'521.88</b>
<b>L I A B I L I T I E S</b>		
<b>Liabilities</b>		
Accounts payable	53'876.66	75'173.15
Accrued liabilities	30'542.27	32'195.50
<b>Total Liabilities</b>	<b>84'418.93</b>	<b>107'368.65</b>
<b>Equity</b>		
Capital of Association	14'011.45	14'011.45
Retained earnings	120'141.78	191'992.75
Result of the period	27'547.57	-71'850.97
<b>Total Equity</b>	<b>161'700.80</b>	<b>134'153.23</b>
<b>Total L I A B I L I T I E S</b>	<b>246'119.73</b>	<b>241'521.88</b>

	2015	2014
<b><u>INCOME</u></b>		
Membership fees	23'380.22	26'205.06
Donations	1'035'287.03	2'009'281.31
Sponsorship	29'298.00	9'330.75
Other income	49'603.85	4'785.79
<b><u>Total INCOME</u></b>	<b>1'137'569.10</b>	<b>2'049'602.91</b>
<b><u>EXPENSES</u></b>		
Sponsoring expenses	28'680.72	77'381.10
Event and Championship expenses	481'654.67	1'154'655.34
Personnel expenses	212'851.20	187'220.86
Rental expenses	29'459.95	29'396.60
TAFISA Anti-Doping Exp.	367.68	425.57
Membership expenses SportAccord	4'000.00	-
Mandate Agreement expenses	206'335.25	308'944.78
Administration expenses	67'584.60	197'564.29
Marketing expenses	28'404.20	40'747.73
Travel expenses	23'730.39	71'608.12
Donations	1'947.60	53'183.12
Depreciations	3'451.95	2'650.00
<b><u>Total EXPENSES</u></b>	<b>1'088'468.21</b>	<b>2'123'777.51</b>
<b>Operating result</b>	<b>49'100.89</b>	<b>-74'174.60</b>
Financial expenses	6'974.62	-10'454.09
Exchange profit / loss	-19'967.83	26'981.92
Extraordinary profit	5'889.13	-
<b>Income before tax</b>	<b>28'047.57</b>	<b>-57'646.77</b>
Taxes	-500.00	-14'204.20
<b><u>RESULT</u></b>	<b>27'547.57</b>	<b>-71'850.97</b>