
***Fédération Internationale de
Sambo (FIAS)***

Lausanne

***Report of the
statutory auditors to the
Congress***

***on the financial statements
2018***





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 2018.

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, 3 April 2019

Enclosure:

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

	per 31.12.18	per 31.12.17
A S S E T S		
Current assets		
Liquid funds	143'028.93	19'340.37
Receivables	35'189.56	30'205.51
Accrued assets	1'753.70	1'779.35
Total Current assets	179'972.19	51'325.23
Fixed assets		
Movable assets	1'700.00	2'500.00
Total Fixed assets	1'700.00	2'500.00
Total A S S E T S	181'672.19	53'825.23
LIABILITIES		
Liabilities		
Accounts payable	32'648.44	10'313.37
Accrued liabilities	29'756.44	33'051.13
Total Liabilities	62'404.88	43'364.50
Equity		
Capital of Association	14'011.45	14'011.45
Retained earnings	-3'550.72	-32'683.53
Result of the period	108'806.58	29'132.81
Total Equity	119'267.31	10'460.73
Total LIABILITIES	181'672.19	53'825.23

	2018	2017
<u>INCOME</u>		
Membership fees	26'812.54	25'834.97
Donations	416'437.50	240'573.21
Other income	1'212'142.58	1'025'442.16
<u>Total INCOME</u>	1'655'392.62	1'291'850.34
<u>EXPENSES</u>		
Sponsoring expenses	45'337.85	193'189.25
Losses on receivables	10'464.35	13'088.23
Event and Championship expenses	677'881.63	200'640.08
Anti-Doping expenses	33'072.45	51'940.03
Personnel expenses	274'412.71	259'195.28
Rental expenses	27'411.34	26'112.25
Office expenses	10'387.28	37'680.75
Mandate Agreement expenses	242'046.56	275'849.56
Administration expenses	72'946.23	50'207.26
Marketing expenses	139'959.56	89'513.15
Travel expenses	17'552.73	18'325.86
Total EXPENSES	1'551'472.69	1'215'741.70
Operating result	103'919.93	76'108.64
Financial expenses	18'245.43	12'360.79
Exchange profit / loss	6'017.98	-32'286.49
Depreciations	800.00	1'900.00
Extraordinary profit	18'343.80	-
Income before tax	109'236.28	29'561.36
Taxes	-429.70	-428.55
<u>RESULT</u>	108'806.58	29'132.81

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).

	31.12.2018	31.12.2017
2. Employees fulltime		
Average number of fulltime employees during the year	< 10	< 10
3. Extraordinary income		
- Maternity compensation 2017	15'490.15	
- Credit balance from rent payments 2015-2017	2'529.85	
- Credit capital tax 2016	323.80	