

Agenda Item # 15

**Report on Finances by the FAI Executive
Director of Finance
Frits Brink**

15.1 2014 Financial Report

15.2 Financial situation at 30 June 2015

15.3 Approval of Auditors for 2015/2016

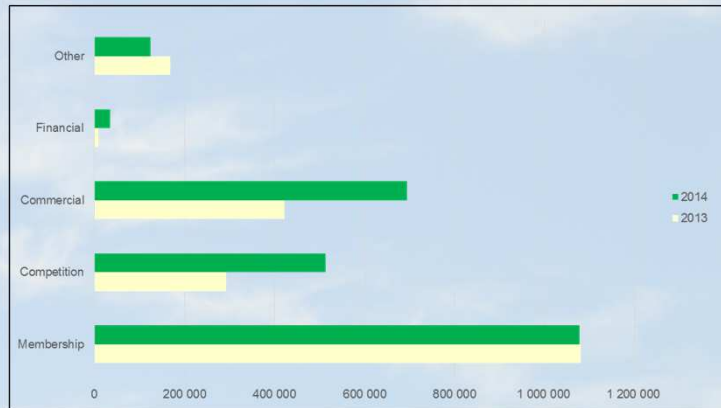
15.1 2014 Financial Report

Statement of income and expenditure for the year ended December 31 (in Swiss Francs)

	2014			2013
	Sports Operations	HO Operations	FAI	FAI
TOTAL INCOME	466 089	1 976 304	2 442 392	1 972 575
Membership Revenues	0	1 077 381	1 077 381	1 080 339
Competition Revenues	349 785	162 633	512 417	293 102
Commercial Revenues	111 400	582 679	694 079	421 382
Financial Income	0	34 026	34 026	8 880
Other Income	4 904	119 585	124 489	168 873

2014 TOTAL INCOME : CHF 2 442 392

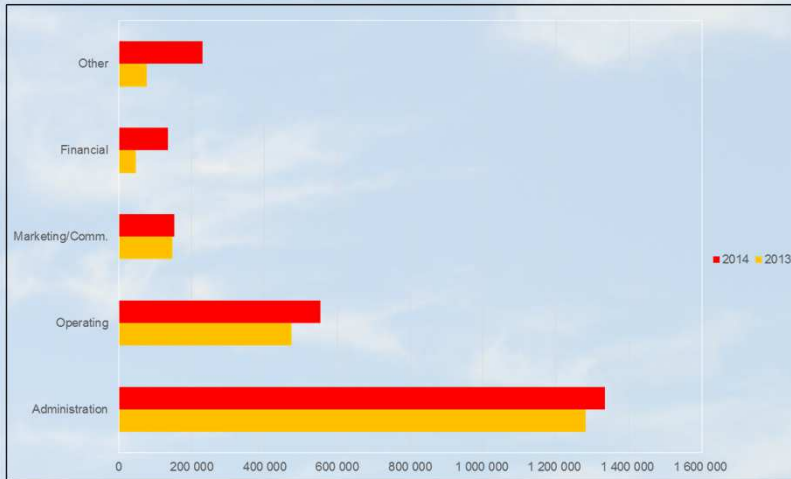
2013 TOTAL INCOME : CHF 1 972 575



	2014			2013
	Sports Operations	HO Operations	FAI	FAI
TOTAL EXPENDITURE	433 459	1 972 506	2 405 965	2 027 067
Administration Expenses	50 340	1 283 589	1 333 929	1 281 419
Operating Expenses	305 147	248 872	554 019	474 743
Marketing / Communication	68 360	84 411	152 771	147 277
Financial Costs	23	135 255	135 278	46 862
Others, incl. provisions	9 589	220 378	229 967	76 467
EXCESS OF INCOME OVERS EXPENDITURE	36 630	3 798	36 427	(54 491)

2014 - TOTAL EXPENSES : CHF 2 405 965

2013 - TOTAL EXPENSES : CHF 2 027 067



	2014			2013
	Sports Operations	HO Operations	FAI	
ALLOCATION TO THE RESERVES				
Excess of incomes over expenditure	32 630	3 798	36 427	(54 491)
Allocation to Airport Commissions reserves	(32 630)	0	(32 630)	65 180
Allocation to Development and Innovation Fund	0	(572)	(572)	(60)
Allocation to operating fund for the year	0	3 226	3 226	10 629
Operation fund balances at beginning of year			613 071	602 442
Transfer negative reserve CANS & CIEA			(1 816)	10 629
Allocation to operating fund for the year			3 226	10 629
Operating fund balances at end of year			614 480	613 071

Balance sheet at December 31 (Swiss Francs)

	2014	2013
Assets		
Current assets	2 823 989	2 693 415
Fixed assets	2 208 455	2 190 935
	5 032 444	4 884 351

Balance sheet at December 31 (Swiss Francs)

	2014	2013
Liabilities and funds		
Current liabilities	898 039	771 246
Long term liabilities	1 155 831	1 168 990
Funds	2 978 574	2 944 115
Total Liabilities and funds	5 032 444	4 884 351

15.1 Finances 2014

Motion: That the Finance Report 2014 is adopted.

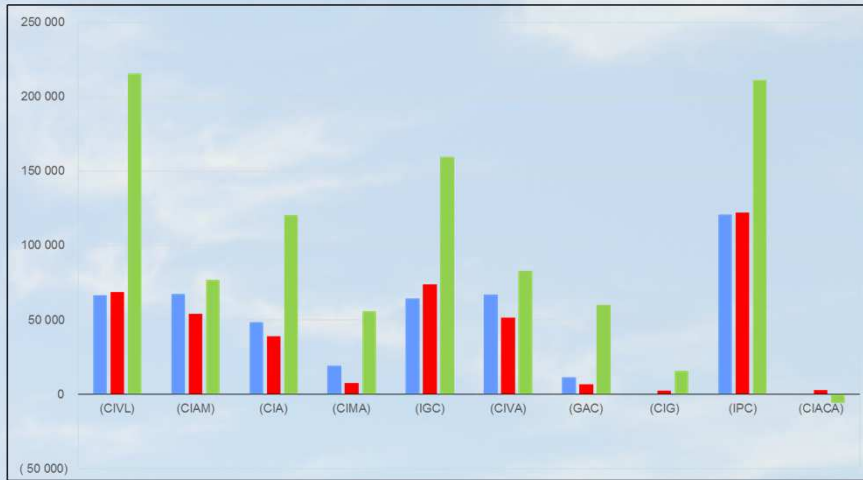
15.2 Financial situation at 30 June 2015

15.3 Approval of Auditors for 2015/2016

Motion: That Price Waterhouse Coopers be appointed the FAI Auditors for 2015/2016 and that the Executive Board is authorized to set the remuneration.

2014 - AIRSPORT COMMISSIONS (Swiss Francs)

Income Expenditures Reserve



Airports Commission Reserves since 1998-2014

