

## Agenda Item # 8

### Report on Finances by the FAI Executive Director of Finance Robert Clipsham

## 8.1 2013 Financial Report

### 8.2 Financial situation at 30 September 2014

### 8.3 Approval of Auditors for 2014/2015

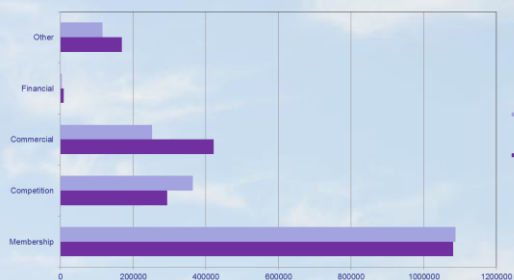
## 8.1 2013 Financial Report

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

	2013			2012
	Sports Operations	HO Operations	FAI	FAI
<b>TOTAL INCOME</b>	<b>317 170</b>	<b>1 655 404</b>	<b>1 972 575</b>	<b>1 821 707</b>
Membership Revenues	0	1 080 339	1 080 339	1 086 571
Competition Revenues	284 302	8 800	293 102	363 409
Commercial Revenues	17 112	404 271	421 382	252 176
Financial Income	0	8 880	8 880	3 687
Other Income	15 756	153 115	168 873	115 864

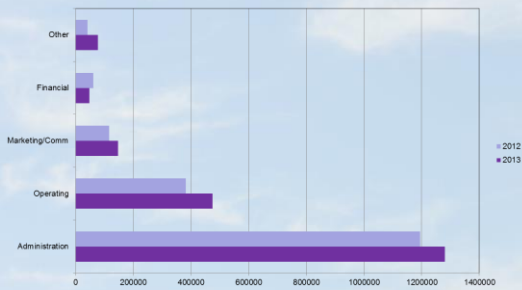
2013 TOTAL INCOME : CHF 1 972 575

2012 TOTAL INCOME : CHF 1 821 707



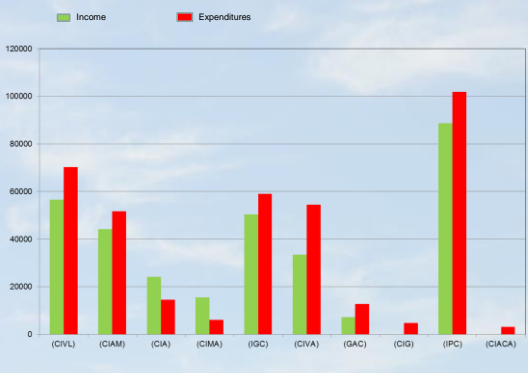
	2013			2012
	Sports Operations	HO Operations	FAI	FAI
<b>TOTAL EXPENDITURE</b>	<b>382 350</b>	<b>1 644 717</b>	<b>2 027 067</b>	<b>1 794 583</b>
Administration Expenses	37 715	1 243 704	1 281 419	1 194 157
Operating Expenses	316 711	158 032	474 743	382 407
Marketing / Communication	8 785	138 790	147 277	115 740
Financial Costs	0	46 862	46 862	61 146
Others	19 138	57 329	76 467	41 132
<b>EXCESS OF INCOME OVERS EXPENDITURE</b>	<b>(65 180)</b>	<b>10 686</b>	<b>(54 491)</b>	<b>27 124</b>

2013 - TOTAL EXPENSES : CHF 2 027 067      2012 - TOTAL EXPENSES : CHF 1 794 583



	2013			2012
	Sports Operations	HO Operations	FAI	
<b>ALLOCATION TO THE RESERVES</b>				
Allocation to Airport Commissions to the reserves	(65 180)	10 686	(54 491)	27 124
Allocation to Development and Innovation Fund	65 180	0	65 180	(37 671)
Allocation to operating fund for the year	0	(60)	(60)	2 030)
	<b>0</b>	<b>10 626)</b>	<b>10 629</b>	<b>(8 517)</b>
Operation fund balances at beginning of year			602 442	610 959
Allocation to operating fund for the year			10 629	(8 517)
Operating fund balances at end of year			613 071	602 442

2013- AIRSPORT COMMISSIONS (Swiss Francs)



Balance sheet at December 31 ( Swiss Francs )		
	2013	2012
<b>Assets</b>		
Current assets	2 693 415	2 830 217
Fixed assets	2 190 935	2 207 989
	<b>4 884 351</b>	<b>5 038 206</b>

Balance sheet at December 31 ( Swiss Francs )		
	2013	2012
<b>Liabilities and funds</b>		
Current liabilities	771 246	743 695
Long term liabilities	1 168 990	1 181 709
Funds	2 944 115	3 112 803
<b>Total Liabilities and funds</b>	<b>4 884 351</b>	<b>5 038 206</b>

## 8.2 Financial situation at 30 September 2014

## 8.3 Approval of Auditors for 2014 and 2015

**Motion: That Price Waterhouse Coopers be appointed the FAI Auditors for 2014/2015 and that the Executive Board is authorized to set the remuneration.**