Financial results 2016

• 716,665 CHF used from Provisions and Reserves
• Net result of 2016 had 16,936 CHF deficit.
• Dissolution of provisions and reserves:
  – 134,000 – WAG reserve
  – 40 000 – MSI reserve
  – 300 000 – Development & Innovation Fund
  – 25,000 – Olympic Reserve (antidoping and AGES)
  – 21,000 – Sports Development
  – 186,000 – other provisions
Financial results 2016

• Total income 11% more than expected. Total expenditure 8% more than planned.
• Competition revenues 41% up.
• Commercial revenues 10% up.
• Sponsor/Partnership income 14% up.
• Other income (inc. record fees) 27% up.

Financial results 2016

• Total expenditure 8% more than planned.
• Operating expenses on WAG 55% up.
• Operating expenses on WChs 56% up.
• 46,000 for Breitling activation (not planned).
• AGES budget 5% overrun.
• Exceptional charges: 35,000 to CAS.
• Development & Innovation Fund: 66% down
• Special reserves: 4% down (9% in 2015)
Conclusions

- Budget planning is more accurate, but still a lot to improve.
- No uncertain or irrelevant payments.
- Need to have provisions for unpaid subscriptions and fees.
- Biggest dissolution of Provisions and Reserves in the recent years.
- The Budget 2016 implemented with 16,936 CHF deficit.