



# Finance Advisory Group

established according to  
FAI GC 2014 decision



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## 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



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## 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.



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## 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)



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# 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.

