

FEDERATION INTERNATIONALE DE GYMNASTIQUE



FINANCIAL REPORT 2021



	Page
1. Auditors' Statement	3
2. Report of the statutory professional auditor	4
3. Accounting Principles	5
4. Summary Profit & Loss Statement + Balance Sheet 2021	6
5. Detailed Balance Sheet as of 31 December 2021	7
6. Detailed Profit & Loss Statement 2021	15
7. Quadrennial Plan 2021-2024	21

We, the undersigned persons – elected by the Congress of the FIG as auditors - have gone through the accounts for the year 2021 in the presence of Mr. Nicolas Buompane, Secretary General, and Mr. Jürgen Kolb, Finance Director. We also had meetings with the Banks to review the investment portfolio's going forward for 2022. The year 2021 was truly again an extraordinary year in the sense of the impact of the COVID-19 pandemic. The major FIG activities Olympic Games, World Championships and FIG Congress was successfully completed, however, others had to be postponed again or canceled. We were able to do the audits at the office in Lausanne.

Specific items and proposals have been discussed with the Secretary General and the Finance Director and in conjunction with the professional auditor, Mr. Vincent Bernasconi (BVConsult SA).

Profit and Loss Statement: The operating result shows a profit of CHF 10,209,370 (2020: loss CHF 650,973). The expected results on the various major events postponed from the year 2020 (Olympic Games, World Championships, World Cups and FIG-Congress) were already debited in 2020. The final expenses for the Olympic Games were substantially lower by CHF 1,838,549 and influenced positively the 2021 result.

Provisions The activity-related provisions have been reduced by CHF 1,893,132

Cash and Banks amounted to CHF 32,425,532.47 (2020: 4,541,103). This increase results from the payment received to date from the IOC for the period 2021 - 2024. A third payment will follow in 2022.

Securities at market value as of December 31st from CHF 23,061,768 (2020) to CHF 25,305,837 (2021). This amount does not include Cash at Banks. Total assets including the 2 buildings and the funds as of 31st December 2021 amounts to CHF 72,911,891.73 (2020: 44,484,693).

Loans All loans we got to maintain the liquidity during the COVID-19 pandemic have been paid back.

Provisions for our portfolios remained at CHF 6,301,000.

The Provisions for our foreign currencies remained at CHF 500,000.

Fines and inquiries collected amounted to CHF 37,020 (2020: CHF 9,682) and has been transferred to the FIG Solidarity Foundation.

We confirm that financial regulations, decided by the executive committee, have been applied by the Management. Our task has been to study valuations and the application of the financial regulations.

The **actual Budget** for 2022 shows a loss of CHF 2,198 Mio. The budget is a living document and could be changed due to new projects decided in 2022.

We confirm that the accounting has been in accordance with actual accepted bookkeeping standards and principles and has given a true, fair and accurate picture of the various activities of the FIG during the financial year 2021.

We would like to pay tribute to the Mr. Jürgen Kolb, Finance Director, and his staff for the efficient way they produced the accounts.

We therefore request the Council and the Congress to approve the accounts for 2021. We recommend that the Council and Congress approve the actions of the Executive Committee and relieve them of liability for their actions in 2021.

Lausanne, 18th February 2022



Ron Froehlich



Hanspeter Tschopp

BVConsult SA
Rue de Flore 5
2502 Biel/Bienne

T +41 32 321 50 10

info@bvconsult.ch
www.bvconsult.ch

Membre FIDUCIAIRE | SUISSE



Report of the statutory professional auditor of the

Fédération Internationale de Gymnastique (FIG)

on the financial statements 2021

As statutory professional auditor, we have audited the accompanying financial statements of the Federation Internationale de Gymnastique (FIG), which comprise the balance sheet, income statement and notes for the year which ended December 31, 2021.

Secretary General's Responsibility

The Secretary General is responsible for the preparation of the financial statements in accordance with the requirements of Swiss law, the statutory provisions and the financial rules. This responsibility includes designing, implementing and maintaining an internal control system in respect of the preparation of financial statements to the intent that they shall be free from any material misstatement, whether due to fraud or error. The Secretary General is further responsible for selecting and applying appropriate accounting policies and conducting appropriate accounting estimates.

Professional auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Swiss Auditing Standards. Based on those standards, we plan and perform the audit to obtain reasonable assurance that the financial statements be free from any material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation of the financial statements in order to set out audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control system. An audit also means evaluating the appropriateness of the accounting policies implemented and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit opinion

In our opinion, the financial statements for the year ended December 31, 2021 comply with Swiss law, with the statutory provisions and with the financial rules.

We recommend the financial statements 2021 to be approved.

Biel/Bienne, February 17, 2022

BVConsult SA



Vincent Bernasconi
Licensed audit expert/inde
Expert-comptable diplômé

1. General Information

1.1 Legal status

The FIG is an international, non-governmental non-profit organisation. It has the status of an association under Swiss law and has 31 full-time equivalent employees.

2. Main Rules for drawing up the Financial Statements

1.1 Basic norm

The annual financial statements are presented in Swiss francs (CHF). They have been established based upon the historic cost principle with the exception of the financial assets which are stated at their fair value (adjustment via the income statement).

1.2 Valuation of transactions in foreign currencies

Transactions in foreign currencies are converted using the exchange rate at the time when they took place. Monetary assets and liabilities in foreign currencies are converted using the exchange rate in force on the closing date of the financial year. Exchange differences resulting from these transactions are shown on the income statement.

1.3 Balance sheet

The presentation of the assets is based upon the possibility of converting these assets into cash.

The presentation of the liabilities is made as follows:

- Short-term third party funds (max. 12 months)
- Mid- and long term liabilities (more than 12 months)
- Reserves

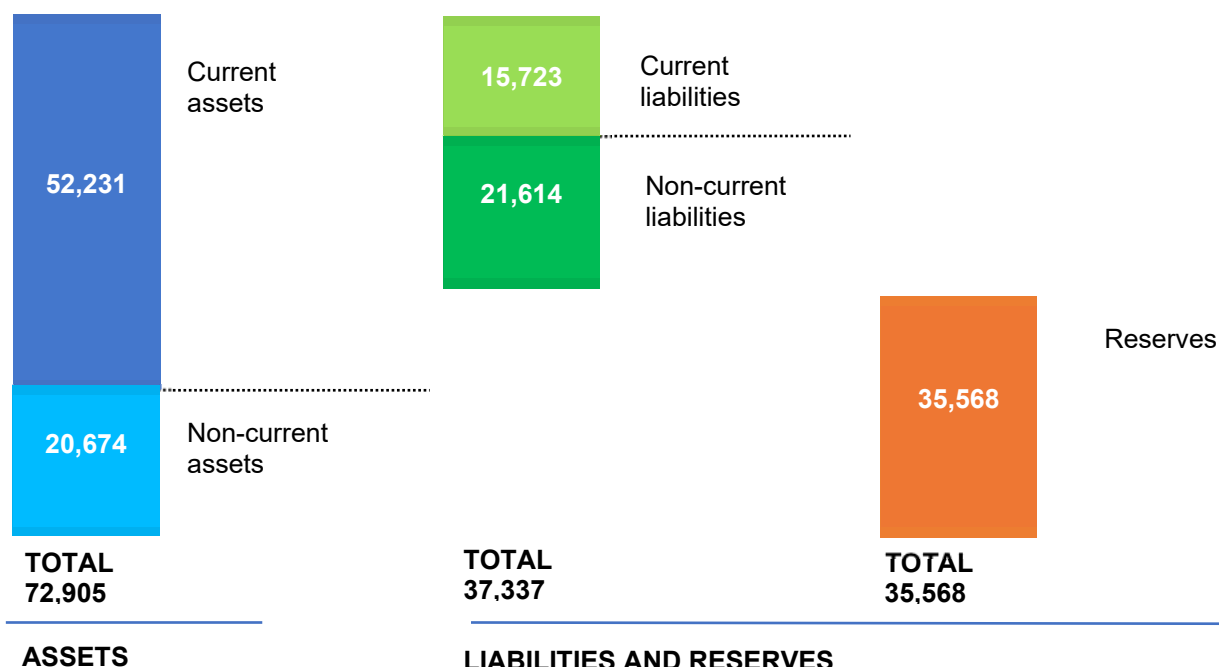


1. Summary Profit & Loss Statement

(In thousands of Swiss francs)

	Budget	Actual
Events + Non-core activities Result	12,604	18,775
Operational Expenses	-10,202	-8,155
OPERATING RESULT	2,402	10,620
Financial Result	20	1,848
Building Rental Result	405	404
Exceptional Items Result	-2,852	-2,663
NET RESULT	-25	10,209

2. Summary Balance Sheet 2021



NOTES

- Current assets are split into cash and cash equivalent funds of CHF 32,426 financial investments of CHF 25,306 (recognised at their market value at year-end date) less a provision for potential future value adjustment of CHF 6,801 and other current assets of CHF 1,300. The substantial amount of cash funds is mainly related to the revenue share received for the Tokyo 2020 Olympic Games and will be used over a four-year-period.
- Non-current assets (fixed assets) are stated at their acquisition cost less the accumulated depreciation calculated over their lifetime.
- Current liabilities refer to short-term liabilities (until 31 December 2022) including pre-invoiced income and deposits for events.
- Non-current liabilities reflect long-term (from 1 January 2023) liabilities such as pre-invoiced income and deposits for events as well as dedicated provisions for programmes and projects.
- Reserves result from the accumulated profits carried forward and are a vital element to guarantee continuous support and development of our activities. Reserves are subject to fluctuation.

5. Detailed Balance Sheet as of 31 December 2021



ASSETS	Notes	31.12.2021	31.12.2020
Cash and Banks	1	32 426	4 541
Securities	2	25 306	23 062
Provision Securities value adjustment	3	-6 801	-6 809
Account Receivables	4 - 6	721	717
Other current assets	7	184	1 192
Stock	8	0	23
Prepaid expenses	9	395	630
TOTAL Current Assets		52 231	23 356
TOTAL Fixed Assets	10	20 674	21 129
TOTAL ASSETS		72 905	44 485

LIABILITIES	Notes	31.12.2021	31.12.2020
Payables	11	1 665	63
Other short term liabilities	12	2 345	526
Deposits	13	642	422
Pre-invoiced income	14	10 508	1 870
Accruals Competitions	15	375	3 723
Other Accruals		188	580
TOTAL Short term third party funds		15 723	7 184
Loans	16	0	2 026
Deposits	13	330	410
Pre-invoiced income	14	15 316	1 788
General provisions	17	2 192	2 049
Activity-related provisions	18	3 776	5 669
Mid- and long term third party funds		21 614	11 942
General Reserve		25 359	26 010
Profit/-Loss		10 209	-651
TOTAL Reserves	19	35 568	25 359
TOTAL LIABILITIES		72 905	44 485

Secretary General

Nicolas Buompane

Finance Director

Jürgen Kolb

Balance Sheet - NOTES

(Amounts in thousands of Swiss francs)

Financial Assets by Type and Currency

1. Cash and Banks

Foreign currencies are converted at the closing rate as of 31.12. of the actual year (applicable to all balance sheet items).

Exchange rate	31.12.2021	31.12.2020
USD / CHF	0.911141	0.883944
EUR / CHF	1.036150	1.081550
JPY / CHF	0.007910	0.008560

Cash and Banks per currency					31.12.2021	31.12.2020
CHF	USD	EUR	JPY	Other	Total	Total
6,468	23,470	679	1,782	27	32,426	4,541

The cash and banks have increased by kCHF 27'885 from kCHF 4'541 as of 31.12.2020 to kCHF 32'426 as of 31.12.2021. This increase mainly reflects the IOC contribution (partial payment) received in 2021.

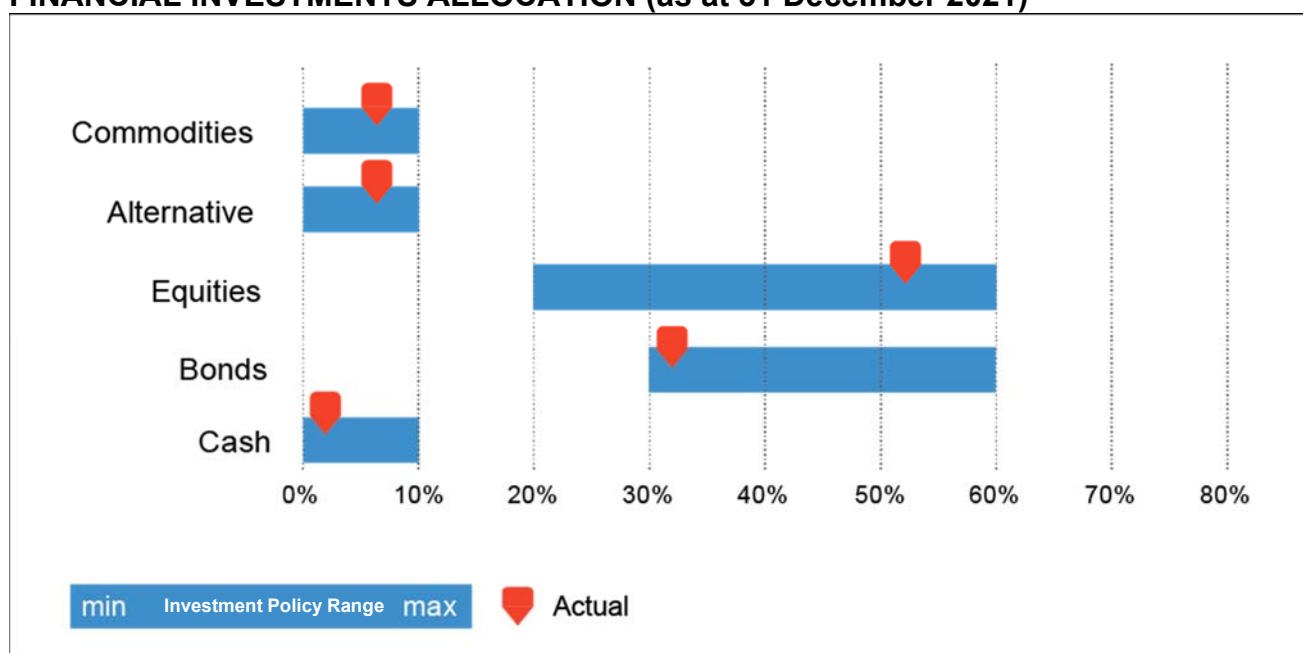
The FIG is structurally exposed to fluctuation in the exchange rate between the Swiss Franc and the US Dollar, Euro or other currencies. With regards to income and expenses, wherever possible, incoming funds in foreign currency are used for expenses in the same currency.

2. Securities

Portfolio securities (financial investments) are stated at their fair value as of Dec 31 (stock market value according to the information provided by the custodian banks).

The FIG Executive Committee has defined a defensive investment strategy designed to protect the organisation's assets whilst benefitting from low-risk growth opportunities. The FIG's investments have been managed by financial institutions according to the mentioned strategy. The FIG's management and the FIG Auditors monitor the investment performance and report to the Executive Committee on a regular basis.

FINANCIAL INVESTMENTS ALLOCATION (as at 31 December 2021)



	CHF	USD	EUR	Other	31.12.2021 Total	31.12.2020 Total
Cash	387				387	299
Bonds	8,141				8,141	7,396
Equities	12,227	822			13,049	12,065
Alternatives	1,905				1,905	1,882
Commodities	1,824				1,824	1,420
Securities	24,484	822	-	-	25,306	23,062

The increase of kCHF 2'244 in the portfolio securities are the result of a non-realised market value increase.

A defensive investment strategy for the Securities is applied to protect the organisation's assets whilst benefitting from low-risk growth opportunities. Portfolio securities (financial investments) are stated at their fair value as of Dec 31 (stock market value according to the information provided by the custodian banks)

3. Provision securities value adjustment

	31.12.2021	31.12.2020
Provision currency exch. rate variation	-500	-500
Provision market value variations	-6'301	-6'301
Provision Global Property Fund	0	-8
TOTAL	-6'801	-6'809

The reversal of the provision for kCHF 8 in 2021 reflects the proceeds of the sale of the Global Property Fund. In accordance with the accounting principles, this decrease is disclosed in the profit and loss statement 2021.

The provision for market value variations is within the defined range (between 15% and 25% of the market value over a four-year-period) and must not exceed the amount of kCHF 8'000.

4. Accounts Receivables

By category	31.12.2021	31.12.2020
Federations	37	-92
Manufacturers	7	8
Broadcasters	404	1 185
Other receivables	331	71
Bad debtor provision	-58	-455
Account Receivables	721	717

Federations

The amount of kCHF 92 disclosed in 2020 in the member federations' favour reflects mainly the cancellation of the membership fees for 2020 and the cancellation of the World Championships entry fees for 2020 as per the Executive Committee's decision made in 2020.

These balances have been netted-off in 2021 with the member federations' regular financial obligations towards the FIG.

Broadcasters

Territories	31.12.2021	31.12.2020
France	1	124
China	0	380
Romania	57	66
Japan	50	5
Latin America	114	0
USA	0	219
Russia	0	354
Eurovision (Worldwide TV-income)	182	0
Others	0	37
TOTAL	404	1 185

5. Accounts Receivable Ageing

Accounts receivable by category	31.12.2021	31.12.2020
Current	520	593
Overdue 30 days	182	2
Overdue 60 days	51	388
Overdue more than 60 days	26	189
Gross Account Receivables (before provision)	779	1 172

6. Bad debtor provision

This position reports the overdue invoices over 90 days as well as those items whereas a potential risk of non-payment exists. However, it excludes invoices issued to the member federations.

The provision on receivables (bad debtor provision) is calculated on the basis of an individual analysis of the risks known at the time of the closing. The risk assessment takes into account the financial situation of the debtor, guarantees which may be available, the age of the claim and the history of the relationship with the debtor. The impact of the increase as well as the reduction of this provision is reflected in the profit and loss statement.

7. Other current assets

	31.12.2021	31.12.2020
Recoverable Value Added Tax	0	87
Income to receive (TV & Sponsorship)	0	963
Recoverable withholding tax	157	94
Miscellaneous items	27	48
TOTAL	184	1,192

8. Stocks

The stock has been totally depreciated reflecting inventory obsolescence. The charge of kCHF 19 is recognized in the profit and loss statement.

9. Prepaid expenses

	31.12.2021	31.12.2020
World Championships	13	85
World Cups	0	98
IT-Infrastructure	111	71
Insurances	235	313
Communication	0	29
Other	36	34
TOTAL	395	630

10. Fixed Assets

10.1 Furniture, IT/Office Equipment, Software, IRCOS II, Cars, Fittings

These items are stated on the balance sheet at their acquisition cost less the accumulated depreciation calculated over their lifetime (straight line depreciation). Depreciation begins at acquisition. As a general rule, expenditure of less than CHF 1'000 is stated directly as a charge for the financial year.

The following useful life per category has been adopted :

Asset class	31.12.2021	31.12.2020
Furniture	10 years	10 years
IT	3 - 5 years	3 - 5 years
Judges Education Program	3 years	3 years
IRCOS II	8 years	8 years
Cars	4 years	4 years
Fittings	10 years	10 years
Buildings/Land	0 years	0 years

10.2 Evolution of the Fixed Assets

Net book value	31.12.2020	Disposals	Purchases	Depreciation	31.12.2021
Furniture	212	0	0	-36	176
IT	486	0	29	-146	369
Judges Education Program	261	0	71	-166	166
IRCOS II	387	0	0	-176	211
Cars	0	0	0	0	0
Fittings	316	0	2	-50	268
Land+Building "Av. de la Gare 12"	2 856	0	0	0	2 856
Land+Building "Av. de la Gare 12A"	16 611	0	17	0	16 628
TOTAL	21 129	0	119	-574	20 674

Land+Building: Market value exceeds acquisition value. Therefore no depreciation has been calculated.

11. Payables

This item consists essentially of outstanding short term supplier invoices and other current amounts payable, stated at their nominal value. The major part of these items refer to the 2021 World Championships and have been settled in the meantime.

12. Other short term liabilities

	31.12.2021	31.12.2020
Social charges	34	71
Tokyo2020 Olympic Games	0	390
Value Added Tax	2,311	0
Other	0	65
TOTAL	2,345	526

13. Deposits

Contracts signed with the organisers of major events foresee the payment of deposits prior to the event. The amount of kCHF 642 refers to World Championships, World Cup competitions and other events as follows:

- kCHF 235 for competitions held in 2021, kCHF 382 for competitions to be held in 2022 and kCHF 25 for the Congress and the Council 2022.
- the amount of kCHF 330 refers to competitions/events to take place in the years 2023 - 2027.

14. Pre-invoiced income

Short term third party funds	31.12.2021	31.12.2020
Deferred Income (TV)	709	463
Lump sum competitions	1,178	1,085
WCup Application Fees	83	78
WCh Entry Fee Income	101	0
IOC-contribution for the following year	8,250	0
Gymnaestrada contribution following year	187	187
Sponsoring Financing for the following year	0	57
TOTAL	10,508	1,870

Mid- and long term liabilities	31.12.2021	31.12.2020
Lump sum	876	1,415
IOC-contribution	14,253	0
Gymnaestrada	187	373
TOTAL	15,316	1,788

The amount of kCHF 10'508 will be recognised as income in the year 2022, whereas the amount of kCHF 15,316 will be recognised as income in the years 2023 - 2024.

15. Accruals Competitions

	31.12.2021	31.12.2020
Olympic Games	0	1 705
World Championships	375	1 220
World Cups	0	798
TOTAL	375	3 723

16. Loans

The funds borrowed in 2020 in relation with the missing cashflow (due to the pandemic) have been entirely reimbursed in 2021.

17. General Provisions

Provisions related to the property (for future renovation) has been increased according to usual practice.

18. Activity-related provisions

	31.12.2021	31.12.2020
Development funds	1 858	1 222
New Development Projects	500	500
Sponsorship	678	1 734
Broadcasting	240	1 413
Apparatus Testing and Certification	300	300
Prevention-Awareness	200	200
Competitions	0	300
TOTAL	3 776	5 669

The sponsorship provision reflects the received funds which will be allocated to specific projects or will be compensating the future depreciation charge related to equipment purchases made.

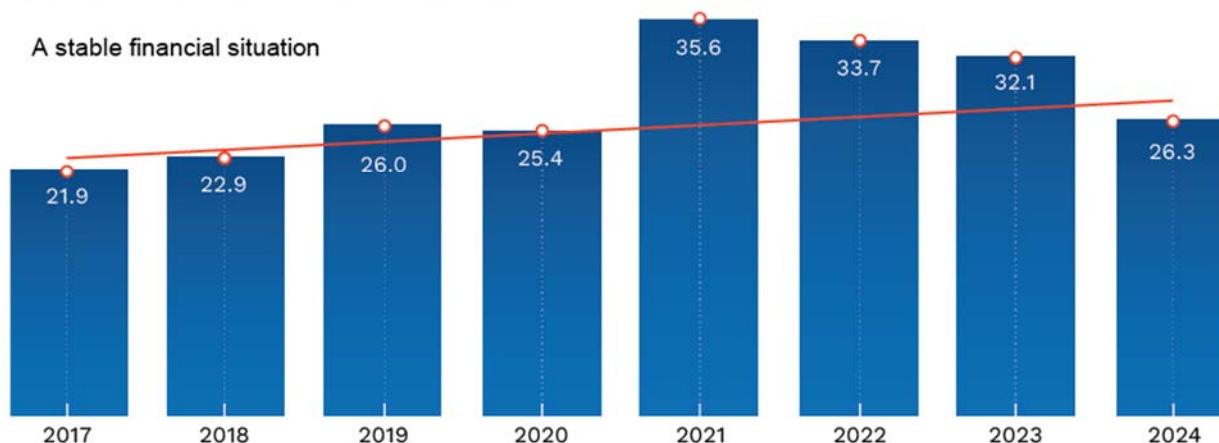
The broadcasting provision made in 2020 has been entirely cancelled as the underlying TV-income (considered at risk in 2020) has been entirely collected in 2021. The financial impact has been reflected in the profit and loss statement 2021.

The provision for Friendship&Solidarity for kCHF 250 and the provision for the non-reimbursable deposit for the Artistics World Championships 2021 in Denmark of kCHF 50 have been reversed and the impact is reflected in the profit and loss statement 2021.

19. Reserves

RESERVES 2017-2024 (IN MILLIONS OF SWISS FRANCS)

A stable financial situation



Monetary assets and liabilities in foreign currency are converted according to the exchange rate in force on the closing date of the financial year.

6. Detailed Profit & Loss Statement 2021



SUMMARY

(Amounts in thousands of Swiss francs)

	Actual 2021	Budget 2021	Variation Act21 vs.Budg21	Actual 2020
EVENTS + Non-core activities				
Event income	21 956	20 224	1 732	2 234
Event expenditures	-2 966	-7 302	4 336	-1 683
Non-core activities income	547	2 045	-1 498	384
Non-core activities expenses	-762	-2 363	1 601	-754
Event net result - Profit / -Loss	18 775	12 604	6 171	181
OPERATIONS				
Executive Committee, Other	-288	-565	277	-298
Technical Committees	-282	-707	425	-246
Commissions	-45	-255	210	-48
Congress/Council	-551	-550	-1	0
Development / Other	-2 197	-2 938	741	-2 124
Marketing / Communication	-336	-385	49	-189
Staff	-3 570	-3 874	304	-3 467
Office Facilities	-340	-340	0	-340
General Overhead	-546	-588	42	-446
Operational Expenses	-8 155	-10 202	2 047	-7 158
Operating Result - Profit / -Loss	10 620	2 402	8 218	-6 977
FINANCIAL ITEMS				
Financial Income	5 169	150	5 019	5 173
Financial Expenses	-3 321	-130	-3 191	-4 272
Financial Result - Profit / -Loss	1 848	20	1 828	901
BUILDING RENTAL RESULT				
Building Rental Income	833	825	8	861
Building Rental Expense	-429	-420	-9	-394
Building Rental Result - Profit / -Loss	404	405	-1	467
EXCEPTIONAL ITEMS				
Exceptional Income	5 569	5 468	101	10 383
Exceptional Expenses	-8 208	-8 320	112	-5 418
Other Prior Year Expenses	-24	0	-24	-7
Exceptional Result - Profit / -Loss	-2 663	-2 852	189	4 958
Net Result	10 209	-25	10 234	-651

1. EVENTS + NON-CORE ACTIVITIES

	Actual 2021	Budget 2021	Actual 2020
Events			
Major Events (Olympic Games + Gymnastics for All)	17 741	13 931	185
Junior World Championships+World Age GroupComp	44	80	0
World Cup Series	-570	-1 089	-282
Event prior years / Bad debt variation / TD / Footage	1 775	0	648
Major Events	18 990	12 922	551
Non-core activities			
Judges Courses	0	0	0
Apparatus certification	-178	-253	-116
International Competition fees	42	80	24
Licences	-201	-160	-226
Symposiums/Seminars	-1	-100	-52
Membership Income	123	115	0
Non-core activities	-215	-318	-370
EVENT and NON-CORE ACTIVITIES Net Result	18 775	12 604	181

NOTE ; Un-budgeted sponsorship and broadcasting revenue impacted the event income positively. Substantially lower event expenses than budgeted, due to pandemic constraints and cancelled competitions.

2. COMMITTEES

	Actual 2021	Budget 2021	Actual 2020
EC meetings	-51	-200	-88
Presidential Commission	-5	-50	-15
Working Groups	-10	-40	-14
President expenses	-60	-50	-64
President's office	-62	-60	-56
Secretary General	-5	-12	0
Auditors	-35	-30	-25
EC members	-8	-23	-6
Representation fees	-52	-100	-30
Executive Committee / Other expenses	-288	-565	-298
Men's Artistic	-50	-121	-52
Women's Artistic	-72	-121	-49
Rhythmic	-33	-121	-48
Trampoline	-36	-91	-36
Aerobic	-19	-91	-31
Acrobatic	-44	-91	-15
Gymnastics for All	-28	-71	-15
Committees	-282	-707	-246
COMMITTEES	-570	-1 272	-544

3. COMMISSIONS / CONGRESS / COUNCIL

	Actual 2021	Budget 2021	Actual 2020
Apparatus Commission	0	-30	0
Anti-Doping, Medical and Scientific Commission	0	-30	-10
Competition Commission	0	-40	-5
Education Commission	-2	-25	-9
Marketing and TV-Rights Commission	0	-25	0
Athletes Commission	0	-15	0
Gender Equality Commission	-12	-15	0
Innovation Commission	0	-15	-3
Ambassador Commission	-6	-15	-3
Parkour Commission	-25	-45	-18
Disciplinary Commission	0	0	0
COMMISSIONS	-45	-255	-48
Congress	-532	-400	0
Council	-19	-150	0
CONGRESS / COUNCIL	-551	-550	0

4. DEVELOPMENT / OTHER

	Actual 2021	Budget 2021	Actual 2020
Academies	-228	-554	-119
Development Continental Unions	-869	-900	-861
IOC-IF Development Program	32	-85	-3
GFA Foundation of Gymnastics course	-16	-40	0
Equipment Sponsoring	-36	-100	-89
Judges' Educational Programme	-227	-219	-204
Antidoping	-360	-400	-390
FIG scholarship contribution	-60	-70	-60
Safeguarding Unit	-108	-80	-74
E-Learning	-101	-160	-81
New Development Projects	-4	-50	-5
Other	-880	-1 204	-906
Annual expenses	-44	-80	-61
Depreciation charge	-176	-200	-177
IRCOS Programme	-220	-280	-238
DEVELOPMENT / OTHER	-2 197	-2 938	-2 124

5. MARKETING / COMMUNICATION

	Actual 2021	Budget 2021	Actual 2020
Website & Institutional Communication	-56	-40	-31
Digital Media expenses	-22	-35	-14
Youtube income	33	40	35
Tools & Services	-63	-70	-65
Sportel (TV)	0	-20	0
IT-Support	-109	-110	-107
AIPS-Services / Other	-15	-15	-19
Marketing	-45	-50	0
Marketing / Communication	-277	-300	-201
World of Gymnastics	0	-55	-12
Yearbook	-50	0	0
Bulletin	0	-20	12
Website	0	0	22
Publications	-50	-75	22
Merchandising	-9	-10	-10
MARKETING / COMMUNICATION	-336	-385	-189

6. STAFF / OFFICE FACILITIES / GENERAL OVERHEAD

	Actual 2021	Budget 2021	Actual 2020
Staff	-3 570	-3 874	-3 467
Office facilities	-340	-340	-340
Car expenses	-4	-10	-3
Admin & IT-consumables	-26	-60	-38
Communication (phone, fax, postage)	-36	-40	-30
Legal advice	-113	-50	-33
IT-infrastructure expenses	-94	-100	-88
Membership SPORTACCORD, ASOIF, others	-7	-10	-8
FIG Solidarity Foundation	0	0	-1
Ethics Foundation	0	0	-1
Bank charges	-5	-10	-7
Other income	5	0	13
Asset disposal proceedings/expenses	0	0	0
Depreciation	-231	-248	-210
Sundry expenses	-35	-60	-40
General Overhead	-546	-588	-446
STAFF / OFFICE FACILITIES / GENERAL OVERHEAD	-4 456	-4 802	-4 253

NOTE : All planned staff positions have not yet been filled.

7. FINANCIAL RESULT

	Actual 2021	Budget 2021	Actual 2020
Financial income			
Interest income on investments	196	150	297
Gains on securities (portfolios)	3 969	0	4 428
Positive exchange differences (foreign curr.)	996	0	421
Adjustment financial asset value/unreal.result	8	0	27
Financial income	5 169	150	5 173
Financial expenses			
Losses on securities (portfolios)	-1 740	0	-3 892
Negative exchange differences (foreign curr.)	-1 501	0	-296
Portfolio Management Fee	-80	-130	-84
Financial expenses	-3 321	-130	-4 272
NET FINANCIAL RESULT	1 848	20	901

NOTE : The net financial result of of kCHF 1,848 is mainly due to realised and unrealised gain on securities in the portfolio, whereas unfavourable realised and unrealised foreign currency conversion impacted the financial result negatively.

8. BUILDING RENTAL RESULT

	Actual 2021	Budget 2021	Actual 2020
Rental income	833	825	861
Building Rental Expenses	-429	-420	-394
NET BUILDING RENTAL RESULT	404	405	467

9. EXCEPTIONAL ITEMS

	Actual 2021	Budget 2021	Actual 2020
Exceptional income	5 569	5 468	10 383
Exceptional expenses	-8 208	-8 320	-5 418
Other Prior Year Expenses	-24	0	-7
NET EXCEPTIONAL ITEMS RESULT	-2 663	-2 852	4 958

NOTE : The financial impact of the 2020-events shifted to 2021 has been recorded in the year 2020 (Exceptional Income and Expenses). All these 2020-items (*) have subsequently been reversed out in 2021 as the actual income and expenses were recorded in 2021 in the respective line item (Olympic Games / World Championships / World Cups / Congress).

Exceptional income

Olympic Games Tokyo 2020	2 550
Other competitions shifted from 2020 into 2021	2 318
Accr./expenses Congress20/21	400
IT-equipment depreciation compensation	101
Reversed sponsorship provision	156
Other items	44
Exceptional income	5 569

Exceptional Expenses

Olympic Games Income Tokyo 2020	8 070
Allowances 2020 paid in 2021	77
Other items	61
Exceptional expenses	8 208

7. Quadrennial Plan 2021-2024



(in thousands of Swiss Francs)

	Initial Quadr. Plan 2021-2024	Actual 2021	Revised Budget 2022	Plan 2023	Plan 2024	Estimation Quadr. Plan 2021-2024
EVENTS						
Major Event income	54 674	21 956	12 763	12 308	9 294	56 321
Major Event expenditure	-18 889	-2 966	-4 411	-4 048	-4 674	-16 099
Non-core activities income	3 795	547	1 045	655	655	2 902
Non-core activities expenditure	-4 950	-762	-1 527	-966	-966	-4 221
Event net result	34 630	18 775	7 870	7 949	4 309	38 903
OPERATIONS						
Executive Committee, Other	-2 036	-288	-565	-557	-557	-1 967
Technical Committees	-2 376	-282	-707	-623	-623	-2 235
Commissions	-920	-45	-255	-255	-255	-810
Congress / Council	-1 620	-551	-500	-150	-550	-1 751
Development / Other	-10 210	-2 197	-2 659	-2 510	-2 516	-9 882
Marketing / Communication	-1 505	-336	-580	-365	-380	-1 661
Staff	-16 712	-3 570	-4 233	-4 273	-4 332	-16 408
Office Facilities	-1 360	-340	-340	-340	-340	-1 360
General Overhead	-2 290	-546	-564	-546	-542	-2 198
Expenses	-39 029	-8 155	-10 403	-9 619	-10 095	-38 272
Gross Result	-4 399	10 620	-2 533	-1 670	-5 786	631
FINANCIAL ITEMS						
Financial Income	600	5 169	150	150	150	5 619
Financial Expense	-460	-3 321	-120	-110	-100	-3 651
Net financial result	140	1 848	30	40	50	1 968
BUILDING RENTAL						
Rental Income	3 300	833	825	825	825	3 308
Rental Expense	-1 680	-429	-420	-420	-420	-1 689
Net Building rental result	1 620	404	405	405	405	1 619
EXCEPTIONAL ITEMS						
Exceptional income	6 458	5 569	300	100	100	6 069
Exceptional expenses	-8 147	-8 208	-500	0	0	-8 708
Ethics Foundation Funding	-1 000	0	0	-500	-500	-1 000
Other Prior Year Expenses	0	-24	0	0	0	-24
Net Exceptional result	-2 689	-2 663	-200	-400	-400	-3 663
Net Result	-5 328	10 209	-2 298	-1 625	-5 731	555