



FÉDÉRATION INTERNATIONALE DE GYMNASTIQUE

2023

FINANCIAL
REPORT





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BVConsult SA
Rue de Flore 5
2502 Biel/Bienne
T +41 32 321 50 10
info@bvconsult.ch
www.bvconsult.ch



Report of the statutory professional auditor of the Fédération Internationale de Gymnastique (FIG) on the financial statements 2024

Option

We have audited the financial statements of the Fédération Internationale de Gymnastique (FIG) which comprise the balance sheet as of 31 December 2023 and the profit & loss statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements included in the Financial Report in Part 3, items 3.1 to 3.4, comply with Swiss law, with the statutory provisions and with the financial rules.

Basis for Opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Secretary General is responsible for the other information. The other information comprises the information included in the Financial Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Secretary Generals' Responsibilities for the Financial Statements

The Secretary General is responsible for the preparation of the financial statements in accordance with the provisions of Swiss law, the statutory provisions and with the financial rules, and for such internal control as the Secretary General determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Secretary General is responsible for assessing the Federation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Secretary General either intends to liquidate the Federation or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Biel/Bienne, 4 March 2024

BVConsult SA

Vincent Bernasconi
Licensed audit expert
Expert-comptable diplômé



Report of the internal auditors for 2023

We, the undersigned persons – elected by the Congress of the FIG as internal auditors – have audited the **Financial Statements** approved by the Executive Committee on 27th February 2024.

We have gone through the accounts for the year 2023 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 portfolios going forward for 2024. We were able to do two audits at the office in Lausanne. Several items and proposals have been discussed with the Secretary General and the Finance Director and in conjunction with the professional external auditor, Mr. Vincent Bernasconi (BVConsult SA).

Profit and Loss Statement: The operating result shows again a loss of CHF 901,039.07 (2022: loss of CHF 2,460,391.04).

Provisions: The activity-related provisions were reduced by CHF 1,134,029.04. A major part of this reduction was transferred to the development funds of the Continental Unions.

Cash and Banks amounted to CHF 4,582,221.87 (2022: CHF 16,098,488.48). CHF 8.675 Mio were needed for covering the current cost of our organization and CHF 2.842 Mio have been transferred to fixed deposits (Securities at market value).

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

Securities at market value as of 31.12.2023 amounted to CHF 28,752,162.24, including CHF 4.841 Mio fixed deposit (2022: CHF 25,211,942.00 including CHF 2.0 Mio fixed deposit). This amount does not include Cash at Banks.

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

Total assets including the two buildings and the funds as of 31st December 2023 amounted to CHF 48,045,745.12 (2022: CHF 56,816,559.97).

Fines and inquiries collected amounted to CHF 124,100.00 (2022: CHF 48,650.00) 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 **Budget for 2024**, as presented per 16th February 2024, shows a loss of CHF 6.715 Mio and is CHF 1.0 Mio larger than what was originally planned in the Quadrennial Plan 2021-2024. There is another potentially risk of additional expenses of CHF 1.3 Mio. The budget is a living document and can be adjusted again due to new projects that will be decided in 2024.

We have taken note from the Report of the statutory professional auditor (BVConsult SA) of the FIG on the financial statements 2023, dated 4th March 2024. The audit of our external professional auditor has been conducted in accordance with Swiss law and Swiss Standards on Auditing.

We note that the Secretary General is responsible for the preparation of the financial statements in accordance with the provisions of Swiss law, the statutory provisions and with the financial rules. We pay tribute to the Finance Director and his staff for the efficient way they produced the accounts.

We therefore request the Council and the Congress to approve the financial statements approved by the Executive Committee on 27th February 2024. We recommend that the Council and Congress approve the actions of the Executive Committee and relieve them of liability for their actions in 2023.

Lausanne, 5th March 2024

Ron Froehlich

Hanspeter Tschopp



3.1 Accounting Principles

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 34 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

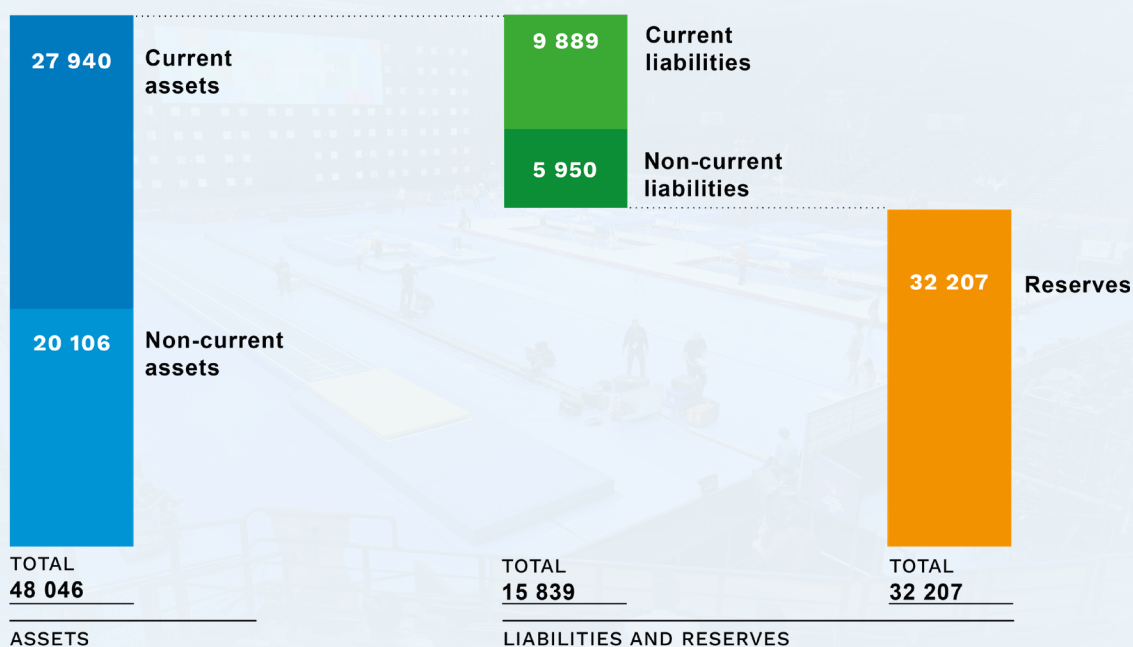


Profit & Loss Statement

(amounts in thousands of Swiss francs)

	Actual	Budget
Events + Non-core activities Result	7 907	7 691
Operational Expenses	-9 554	-9 930
OPERATING RESULT	-1 647	-2 239
Financial Result	456	40
Building Rental Result	330	405
Other Non-Operating Items Result	-40	100
NET RESULT	-901	-1 694

Balance Sheet



- Current assets are split into cash and cash equivalent funds of CHF 4,582 as well as financial investments of CHF 28,752 which include short-term fixed deposits of CHF 4,842. All financial investments are evaluated at their market value at year-end date less a provision for potential future value adjustment of CHF 6,801. Other current assets amount to CHF 1,407.

The substantial reduction of cash funds is mainly related to regular operational expenses as foreseen in the budget and quadrennial plan for 2023.

- 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 2024) including pre-invoiced income and deposits for events.

- Non-current liabilities reflect long-term (from 1 January 2025 onwards) 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.





ASSETS	Notes	31.12.2023	31.12.2022
Cash and Banks	1	4 582	16 098
Securities	2	28 752	25 212
Provision Securities value adjustment	3	-6 801	-6 801
Accounts Receivable	4-6	410	1 050
Other current assets	7	517	681
Inventory	8	8	12
Prepaid expenses	9	472	314
TOTAL Current Assets		27 940	36 566
TOTAL Fixed Assets	10	20 106	20 251
TOTAL ASSETS		48 046	56 817

LIABILITIES	Notes	31.12.2023	31.12.2022
Accounts Payable	11	841	717
Other short term liabilities	12	10	13
Deposits	13	330	624
Pre-invoiced income	14	7 798	8 889
Accruals Competitions	15	225	270
Other Accruals	16	685	276
TOTAL Short term third party funds		9 889	10 789
Deposits	13	430	285
Pre-invoiced income	14	1 651	7 803
General provisions	17	2 437	2 266
Activity-related provisions	18	1 432	2 566
Mid- and long term third party funds		5 950	12 920
General Reserve		33 108	35 569
Profit/-Loss		-901	-2 461
TOTAL Reserves	19	32 207	33 108
TOTAL LIABILITIES		48 046	56 817

Secretary General

Nicolas Buompane

Finance Director

Jürgen Kolb



Balance Sheet - NOTES

(Amounts in thousands of Swiss francs)

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		31.12.2023	31.12.2022
USD / CHF		0.841624	0.925228
EUR / CHF		0,929700	0.987450
JPY / CHF		0.005969	0.007012

Cash and Banks per currency						31.12.2023	31.12.2022
CHF	USD	EUR	JPY	Other	Total	Total	
1 113	869	199	2 224	177	4 582	16 098	

The cash and banks position has decreased by CHF 11,516 from CHF 16,098 as of 31.12.2022 to CHF 4,582 as of 31.12.2023. This substantial decrease includes an amount of CHF 2,842 invested in short-term fixed deposits (Financial investments).

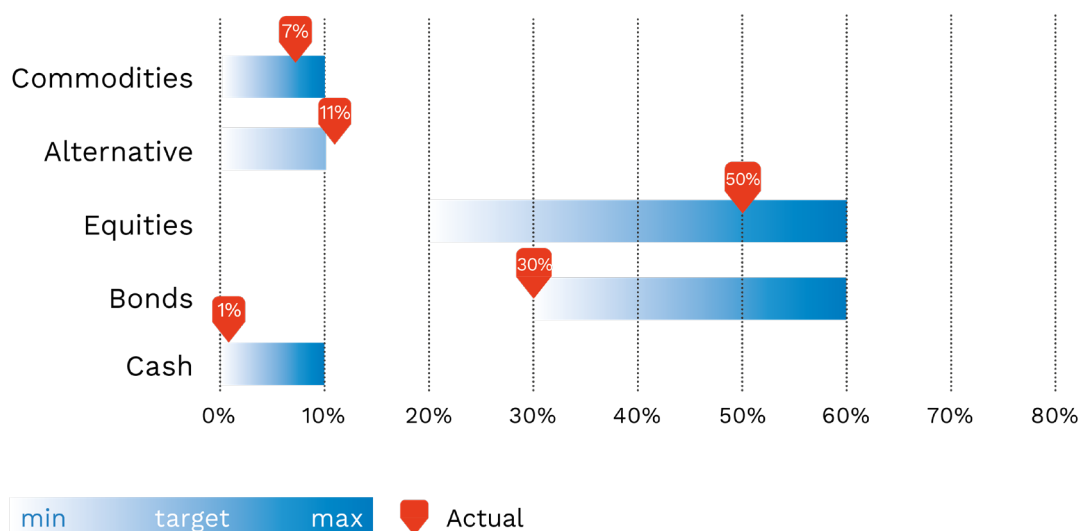
The FIG is structurally exposed to fluctuation in the exchange rate between Swiss Franc, US Dollar, Euro or other currencies. With regards to income and expenses, wherever possible, incoming funds in foreign currency are used for expenses in the same currency.

2. Securities

Portfolio securities (financial investments) are stated at their fair value as of 31 December (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 benefiting 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 per asset class and in relation to the FIG investment policy





Financial investments per currency

(Amounts in thousands of Swiss francs)

	CHF	USD	EUR	31.12.2023	31.12.2022
				Total	Total
Cash and fixed deposits	4 289	842		5 131	2 768
Bonds	7 133	113		7 246	4 775
Equities	10 755	848	349	11 952	9 066
Alternatives	2 646			2 646	7 134
Commodities	1 777			1 777	1 469
Securities	26 600	1 803	349	28 752	25 212

The financial investments of CHF 28,752 include fixed deposits of CHF 4,842. due to favourable stock market conditions. Due to favourable stock market conditions, the market value of the net financial investments (without fixed deposits) have increased by CHF 698. The Cash and fixed deposit category includes fixed term deposits in the amount of CHF 4,842.

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 for securities value adjustment

	31.12.2023	31.12.2022
Provision currency exch. rate variation	-500	-500
Provision market value variations	-6 301	-6 301
TOTAL	-6 801	-6 801


The amount of the provisions are remain unchanged. The provision for market value variations is within the defined range (between 15% and 25% of the market value over a four-year-period).



4. Accounts Receivable

By category	31.12.2023	31.12.2022
Federations	202	332
Apparatus Manufacturers	0	5
Broadcasters	230	772
Other receivables	38	4
Bad debtor provision	-60	-63
Account Receivables	410	1 050

In the position "Federations", an amount of CHF 184 is related to World Championships yet to be organised.



Broadcaster Territories	31.12.2023	31.12.2022
France	4	0
China	0	244
Romania	53	57
Japan	5	9
Italy	0	5
Other European Territories	168	436
Other Territories	0	21
TOTAL	230	772

5. Accounts Receivable Ageing

Accounts receivable by category	31.12.2023	31.12.2022
Current	295	214
Overdue 30 days	64	815
Overdue 60 days	77	1
Overdue more than 60 days	34	83
Gross Account Receivables (before provision)	470	1 113

6. Bad debtor provision

This position reports the overdue invoices over 60 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 at 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

	31.12.2023	31.12.2022
Recoverable Value Added Tax	76	81
Pre-recognized TV income	144	454
Recoverable withholding tax	156	121
TV and other income to receive	141	25
TOTAL	517	681

8. Inventory

The net stock value has been decreased due to obsolescence.

9. Prepaid expenses

	31.12.2023	31.12.2022
Olympic Games	173	0
World Championships	2	30
World Cups	10	0
IT-Infrastructure	28	28
Insurance	239	247
Communication	0	8
Other	20	1
TOTAL	472	314

10. Fixed assets

10.1 Furniture, IT, 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	31.12.2023	31.12.2022
Furniture	10 years	10 years
IT	3 - 5 years	3 - 5 years
IRCOS II	8 years	8 years
Cars	4 years	4 years
Fittings	10 years	10 years
Buildings/Land	0 years	0 years



Net book value	31.12.2022	Disposals	Purchases	Depreciation	31.12.2023
Furniture	156	0	21	-38	139
IT	270	-38	25	-79	178
IRCOS II	118	0	0	-47	71
Fittings	223	0	67	-56	234
Land+Building "Av. de la Gare 12"	2 856	0	0	0	2 856
Land+Building "Av. de la Gare 12A"	16 628	0	0	0	16 628
TOTAL	20 251	-38	113	-220	20 106

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

11. Accounts payable

This item consists essentially of outstanding short term supplier invoices and other current amounts payable stated at their nominal value. 84% of these financial short-term obligations have been settled until 31 January 2024.

12. Other short term liabilities

	31.12.2023	31.12.2022
Social charges	4	3
Other	6	10
TOTAL	10	13

13. Deposits

Contracts signed with the organisers of major events foresee the payment of deposits prior to the event. The amount of CHF 330 refers to World Championships, World Cup competitions and other events which took place in 2023 or are due to take place in 2024.

The amount of CHF 430 refers to competitions/events to take place in the years 2025 - 2027.



14. Pre-invoiced income

	31.12.2023	31.12.2022
Short term third party funds		
World Championships Lump sums	110	1 205
World Cup Application Fees	71	75
IOC-contribution for the following year	7 423	7 423
Gymnaestrada contribution for the following year	194	186
TOTAL	7 798	8 889

	31.12.2023	31.12.2022
Mid- and long term liabilities		
World Championships Lump sums	1 069	380
IOC-contribution	0	7 423
World Gymnaestrada	582	0
TOTAL	1 651	7 803

The amount of kCHF 1,651 will be recognised as income in the years 2025 – 2027.

15. Accruals Competitions

	31.12.2023	31.12.2022
Financial Support to 2023 World Championships LOCs	225	270

16. Other Accruals

	31.12.2023	31.12.2022
General overhead expenses	31	14
TV/Marketing and Communication expenses	233	222
World Gymnaestrada expenses	172	0
Other major events balances	181	0
Other accrued expenses	68	40
TOTAL	685	276

17. General Provisions

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



18. Activity-related provisions

	31.12.2023	31.12.2022
Continental Unions Development Funds	460	1 611
New Development Projects	500	500
Sponsorship	152	255
Broadcasting	30	0
OTT-platform development (Broadcasting)	90	0
Prevention-Awareness	200	200
TOTAL	1 432	2 566

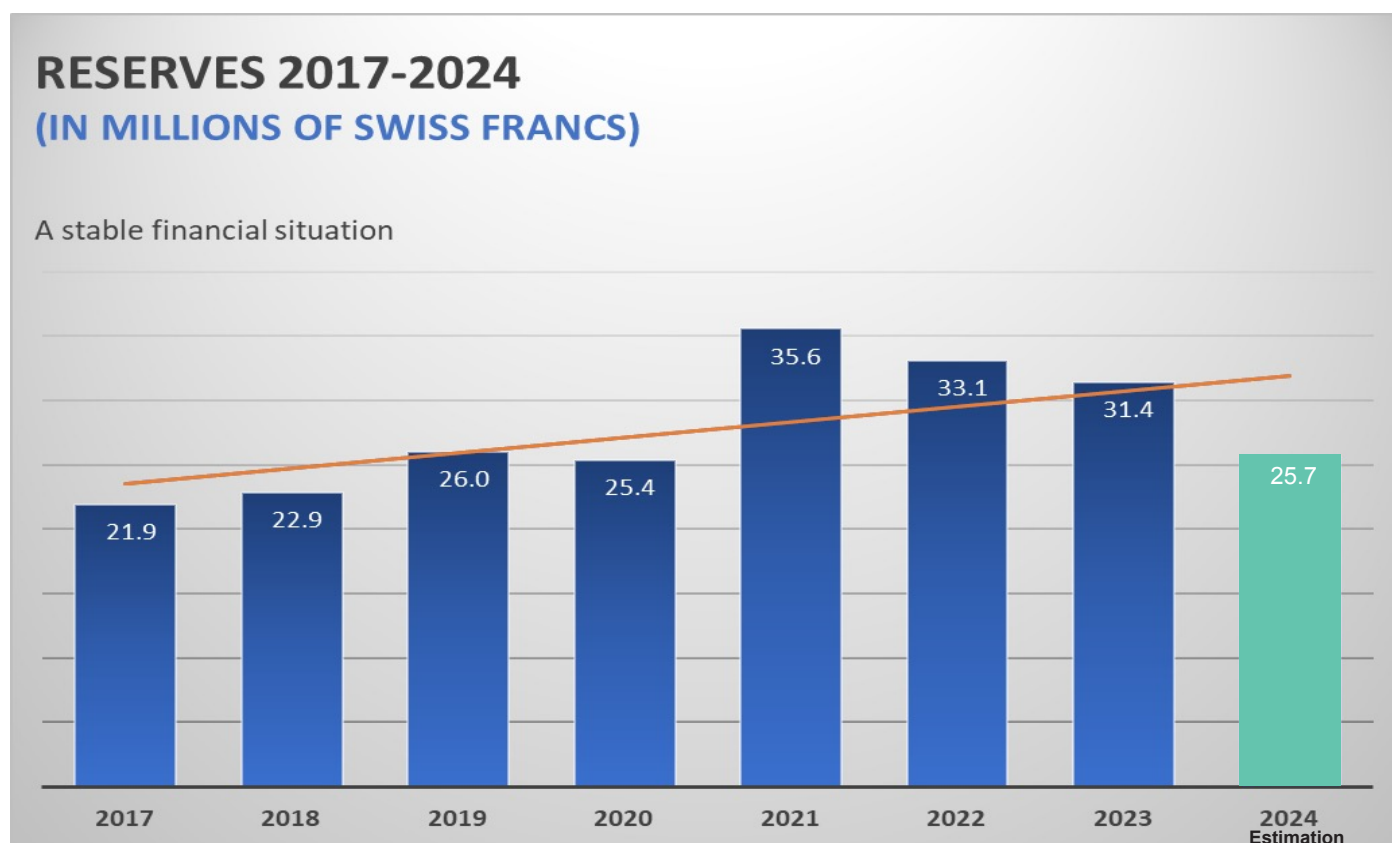
The Continental Unions Development Funds provision refers to un-used funds in previous years and will be entirely allocated to the 2024 Continental Unions Development Fund expenses in 2024.

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

The OTT-platform is currently developed with a technology partner and is partially financed by the FIG.

The financial impact of the provisions' cancellations or reductions have been reflected in the profit and loss statement 2023.

19. Reserves





SUMMARY

(Amounts in thousands of Swiss francs)

	Actual 2023	Budget 2023	Variation Act23 vs.Budg23	Actual 2022
EVENTS + Non-core activities				
Event income	12 479	12 221	258	12 610
Event expenditures	-4 323	-4 148	-175	-4 659
Non-core activities income	611	697	-86	1 219
Non-core activities expenses	-860	-1 079	219	-1 535
Event net result	7 907	7 691	216	7 635
OPERATIONS				
Executive Committee / Other	-678	-557	-121	-594
Technical Committees	-560	-623	63	-688
Commissions	-204	-255	51	-159
Congress/Council	-195	-150	-45	-826
Development / Other	-2 592	-2 771	179	-2 419
Marketing / Communication	-429	-415	-14	-555
Staff	-4 013	-4 273	260	-3 843
Office Facilities	-340	-340	0	-340
General Overhead	-543	-546	3	-574
Operational Expenses	-9 554	-9 930	376	-9 998
Operating Result	-1 647	-2 239	592	-2 363
FINANCIAL ITEMS				
Financial Income	2 814	150	2 664	3 394
Financial Expenses	-2 358	-110	-2 248	-6 325
Financial Result	456	40	416	-2 931
BUILDING RENTAL RESULT				
Building Rental Income	832	825	7	832
Building Rental Expenses	-502	-420	-82	-487
Building Rental Result	330	405	-75	345
OTHER NON-OPERATING ITEMS				
Other non-operating income	1 047	800	247	2 933
Other non-operating expenses	-1 087	-700	-387	-445
Other non-operating items Result	-40	100	-140	2 488
Net Result	Profit / -Loss	-901	-1 694	793
				-2 461



1. EVENTS + NON-CORE ACTIVITIES

	Actual 2023	Budget 2023	Actual 2022
Olympic Games	7 420	7 403	6 581
Youth Olympic Games	0	-10	0
World Games	-2	0	-96
Gymnastics for All	-207	-114	83
	7 211	7 279	6 568
World Championships			
Artistic	938	781	1 101
Rhythmic	811	689	737
Trampoline	167	178	212
Aerobic	0	0	-84
Acrobatic	0	0	-198
Parkour	0	0	-221
	1 916	1 648	1 547
Junior World Championships + World Age Group Competitions			
Artistic	-315	-175	0
Rhythmic	-106	-150	0
Trampoline	42	90	92
Aerobic	0	0	-22
Acrobatic	0	0	8
Parkour	0	0	0
	-379	-235	78
World Cup Series			
Artistic	-51	-116	-68
Rhythmic	-27	-8	-71
Trampoline	-93	-87	-33
Aerobic	-7	-5	-2
Acrobatic	-4	-3	-4
Parkour	-385	-400	-370
	-567	-619	-548
Prior year events / Footage / TD / Other			
Prior year event income	-4	0	297
Footage income	34	50	92
Technical delegate expenses (except WCup)	-48	-50	-80
Bad debtor provision variation	0	0	-4
Prior year event expenses	-6	0	1
	-24	0	306
Events	8 156	8 073	7 951
Judges Courses	-37	-71	42
Apparatus certification	-282	-306	-149
International Competition fees income	61	80	66
Licences	-109	-160	-239
Symposiums/Seminars	-14	-50	-36
Membership Income	132	125	0
Non-core activities	-249	-382	-316
EVENT and NON-CORE ACTIVITIES Net Result	7 907	7 691	7 635



2. COMMITTEES

	Actual 2023	Budget 2023	Actual 2022
EC meetings	-211	-200	-164
Presidential Commission	-23	-50	-6
Working Groups	-62	-40	-22
President expenses	-58	-50	-59
President's office	-42	-60	-61
Secretary General	-2	-12	-6
Auditors	-33	-30	-36
EC members	-8	-15	-16
Representation fees	-239	-100	-224
Executive Committee / Other expenses	-678	-557	-594
Men's Artistic	-90	-109	-111
Women's Artistic	-87	-109	-112
Rhythmic	-106	-109	-104
Trampoline	-76	-79	-84
Aerobic	-84	-79	-111
Acrobatic	-74	-79	-103
Gymnastics for All	-43	-59	-63
Committees	-560	-623	-688
COMMITTEES	-1 238	-1 180	-1 282



3. COMMISSIONS / CONGRESS / COUNCIL

	Actual 2023	Budget 2023	Actual 2022
Apparatus Commission	-21	-30	-12
Anti-Doping Medical and Mental Health Commission	-13	-30	-4
Competition Innovation Commission	-16	-40	0
Education Commission	-18	-25	-26
Branding, Marketing and TV-Rights Commission	-7	-25	-11
Athletes Commission	0	-15	-2
New and Developing Countries Support Commission	-46	-15	-13
Gender Equality Commission	-15	-15	-21
Safeguarding Commission	-23	-15	-23
Parkour Commission	-45	-45	-47
COMMISSIONS	-204	-255	-159
Congress	0	0	-538
Council	-195	-150	-288
CONGRESS / COUNCIL	-195	-150	-826

4. DEVELOPMENT / OTHER

	Actual 2023	Budget 2023	Actual 2022
Academies	-424	-584	-497
Funds provided to the Continental Unions	-1 862	-800	-1 235
Draw from provision for unused development funds	1 062		600
Development Officer for Africa activities	-82	-100	-85
Development Continental Unions	-882	-900	-720
IOC-IF Development Program	-76	-85	-15
GFA Foundation of Gymnastics course	-6	-40	-8
Equipment Sponsoring	-137	-100	-70
Judges' Educational Programme	-127	-140	-206
Anti-doping	-382	-380	-358
Judges Evaluation Programme	-255	-255	-203
FIG scholarship contribution	-62	-70	-64
Safeguarding Unit	-74	-80	-78
E-Learning	-49	-30	-90
New Development Projects	-61	-50	-3
Other	-1 229	-1 230	-1 095
Annual expenses	-11	-11	-14
Depreciation charge	-46	-46	-93
IRCOS Programme	-57	-57	-107
DEVELOPMENT / OTHER	-2 592	-2 771	-2 419



5. MARKETING / COMMUNICATION

	Actual 2023	Budget 2023	Actual 2022
Communication	-62	-40	-61
Youtube income	14	40	23
Digital Media expenses	-25	-40	-78
Tools & Services	-55	-70	-59
Sportel (TV)	0	-20	0
IT-Support	-108	-110	-104
AIPS-Services / Other	-14	-15	-15
Marketing	-115	-100	-203
Marketing / Communication	-365	-355	-497
Yearbook	-50	-50	-50
Publications	-50	-50	-50
Merchandising	-14	-10	-8
MARKETING / COMMUNICATION	-429	-415	-555

6. STAFF / OFFICE FACILITIES / GENERAL OVERHEAD

	Actual 2023	Budget 2023	Actual 2022
Staff	-4 013	-4 273	-3 843
Office facilities	-340	-340	-340
Car expenses	-4	-10	-6
Admin & IT-consumables	-43	-50	-38
Communications	-27	-40	-33
Legal advice	-61	-50	-107
IT-infrastructure expenses	-148	-110	-111
Membership	-4	-5	-4
Bank charges	-10	-10	-8
Other income	13	10	9
Depreciation	-211	-221	-213
Sundry expenses	-48	-60	-63
General Overhead	-543	-546	-574
STAFF / OFFICE FACILITIES / GENERAL OVERHEAD	-4 896	-5 159	-4 757



7. FINANCIAL RESULT

	Actual 2023	Budget 2023	Actual 2022
Financial income			
Interest income on investments	202	150	234
Gains on securities (portfolios)	1 962	0	1 478
Positive exchange differences (foreign curr.)	650	0	1 682
Adjustment financial asset value/unreal.result	0	0	0
Financial income	2 814	150	3 394
Financial expenses			
Losses on securities (portfolios)	-1228	0	-4935
Negative exchange differences (foreign curr.)	-1051	0	-1298
Portfolio Management Fee	-79	-110	-92
Financial expenses	-2 358	-110	-6 325
FINANCIAL RESULT	456	40	-2 931

NOTE : Un-realised profit on the financial investments (CHF +790) and net investment interest income of CHF +118 have been impacted negatively by foreign currency exchange losses and realised losses on stock market transactions (CHF -452). The net return on the financial investments is 1.7% on an annual basis.

8. BUILDING RENTAL RESULT

	Actual 2023	Budget 2023	Actual 2022
Rental income	832	825	832
Building Rental Expenses	-502	-420	-487
BUILDING RENTAL RESULT	330	405	345



9. OTHER NON-OPERATING ITEMS RESULT

1. Other non-operating income

	<u>Actual 2023</u>
Contribution for Agenda 2020 +5 activities	693
Special Aid for UKR Fund (contribution from Foundation for Solidarity + others)	104
Depreciation compensation IRCOS and other IT-equipment purchases	104
AIN-Status fee	77
Insurance premium kick-back for 2017-2020-cycle	35
Other items	34
Other non-operating income	1 047

2. Other non-operating expenses

Funding for the Gymnastics Ethics Foundation	-750
Financial support for JSS-project	-133
AIN-Status handling	-82
Special Aid for UKR Fund	-63
Other items	-59
Other non-operating expenses	-1 087

OTHER NON-OPERATING ITEMS RESULT	-40
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SUMMARY

(Amounts in thousands of Swiss francs)

	Budget 2024	Quadrennial Plan 2024	Variation	
EVENTS + Non-core activities				
Event income	9 344	9 294	50	
Event expenditures	-4 724	-4 674	-50	
Non-core activities income	655	655	0	
Non-core activities expenses	-966	-966	0	
Event net result	4 309	4 309	0	
OPERATIONS				
Executive Committee / Other	-642	-557	-85	
Technical Committees	-623	-623	0	
Commissions	-265	-255	-10	
Congress/Council	-700	-550	-150	
Development / Other	-2 673	-2 516	-157	
Marketing / Communication	-462	-380	-82	
Staff	-4 486	-4 332	-154	
Office Facilities	-340	-340	0	
General Overhead	-587	-542	-45	
Operational Expenses	-10 778	-10 095	-683	
Operating Result	-6469	-5786	-683	
FINANCIAL ITEMS				
Financial Income	150	150	0	
Financial Expenses	-100	-100	0	
Financial Result	50	50	0	
BUILDING RENTAL RESULT				
Building Rental Income	825	825	0	
Building Rental Expense	-471	-420	-51	
Building Rental Result	354	405	-51	
OTHER NON-OPERATING ITEMS				
Other non-operating income	100	100	0	
Other non-operating expenses		0	0	
Ethics Foundation Funding	-750	-500	-250	
Other Non-Operating Items Result	-650	-400	-250	
Net Result	Profit / -Loss	-6 715	-5 731	-984



	Budget 24	Quadrennial Plan 24
Olympic Games	5 710	5 710
Youth olympic Games	-10	-10
World Games	0	0
Gymnastics for All	120	120
	5 820	5 820
World Championships		
Artistic	0	0
Rhythmic	0	0
Trampoline	0	0
Aerobic	-180	-180
Acrobatic	-200	-200
Parkour	-210	-210
	-590	-590
Junior World Championships + World Age Group Competitions		
Artistic	0	0
Rhythmic	0	0
Trampoline	0	0
Aerobic	-20	-20
Acrobatic	0	0
Parkour	0	0
	-20	-20
World Cup Series		
Artistic	-116	-116
Rhythmic	-8	-8
Trampoline	-58	-58
Aerobic	-5	-5
Acrobatic	-3	-3
Parkour	-400	-400
	-590	-590
Prior year events / Footage / TD / Other		
Prior year event income	0	0
Footage income	50	0
Technical delegate expenses (except WCup)	-50	0
Bad debtor provision variation	0	0
Prior year event expenses	0	0
	0	0
Events	Profit / -Loss	
	4 620	4 620
Judges Courses	0	0
Apparatus certification	-306	-306
International Competition fees income	80	80
Licences	-160	-160
Symposiums/Seminars	-50	-50
Membership Income	125	125
Non-core activities	-311	-311
EVENT and NON-CORE ACTIVITIES Net Result	4 309	4 309



2. COMMITTEES

	Budget 2024	Quadrennial Plan 24
EC meetings	-200	-200
Presidential Commission	-50	-50
Working Groups	-75	-40
President expenses	-50	-50
President's office	-60	-60
Secretary General	-12	-12
Auditors	-30	-30
EC members	-15	-15
Representation fees	-150	-100
Executive Committee / Other expenses	-642	-557
Men's Artistic	-109	-109
Women's Artistic	-109	-109
Rhythmic	-109	-109
Trampoline	-79	-79
Aerobic	-79	-79
Acrobatic	-79	-79
Gymnastics for All	-59	-59
Committees	-623	-623
COMMITTEES	-1265	-1180



3. COMMISSIONS / CONGRESS / COUNCIL

	Budget 2024	Quadrennial Plan 24
Apparatus Commission	-30	-30
Anti-Doping Medical and Mental Health Commission	-30	-30
Competition Commission	-30	-40
Education Commission	-20	-25
Branding, Marketing and TV-Rights Commission	-20	-25
Athletes Commission	-20	-15
New and Developing Countries Support Commission	-30	0
Gender Equality Commission	-20	-15
Safeguarding Commission	-20	0
Innovation Commission	0	-15
Ambassador Commission	0	-15
Parkour Commission	-45	-45
COMMISSIONS	-265	-255
Congress	-500	-400
Council	-200	-150
CONGRESS / COUNCIL	-700	-550

4. DEVELOPMENT / OTHER

	Budget 2024	Quadrennial Plan 24
Academies	-530	-584
Funds provided to the Continental Unions	-800	-800
Draw from provision for unused development funds	0	0
Development Officer for Africa activities	-100	-100
Development Continental Unions	-900	-900
IOC-IF Development Program	-85	-85
GFA Foundation of Gymnastics course	-40	-40
Equipment Sponsoring	-100	-100
Judges' Educational Programme	-120	-120
Anti-doping	-400	-400
Judges Evaluation Programme	-171	0
Foundation for Solidarity contribution	-70	-70
Safeguarding Unit	-80	-80
E-Learning	-35	-30
New Development Projects	-85	-50
Other	-1 186	-975
Annual expenses	0	0
Depreciation charge	-57	-57
IRCOS Programme	-57	-57
DEVELOPMENT / OTHER	-2 673	-2 516



5. MARKETING / COMMUNICATION

	Budget 2024	Quadrennial Plan 24
Communications	-55	-40
Youtube income	40	40
Digital Media expenses	-35	-35
Tools & Services	-60	-70
Sportel (TV)	-20	-20
IT-Support	-110	-110
AIPS-Services / Other	-15	-15
Marketing	-145	-50
Marketing / Communication	-400	-300
Yearbook	-50	-50
Bulletin	0	-20
Publications	-50	-70
Merchandising	-12	-10
MARKETING / COMMUNICATION	-462	-380

6. STAFF / OFFICE FACILITIES / GENERAL OVERHEAD

	Budget 2024	Quadrennial Plan 24
Staff	-4 486	-4 332
Office facilities	-340	-340
Car expenses	-10	-10
Admin & IT-consumables	-60	-60
Communications	-40	-40
Legal advice	-70	-50
IT-infrastructure expenses	-125	-100
Membership	-10	-10
Bank charges	-10	-10
Other income	0	0
Depreciation	-202	-202
Sundry expenses	-60	-60
General Overhead	-587	-542
STAFF / OFFICE FACILITIES / GENERAL OVERHEAD	-5 413	-5 214



7. FINANCIAL RESULT

	Budget 2024	Quadrennial Plan 24
Financial income		
Interest income on investments	150	150
Gains on securities (portfolios)	0	0
Positive exchange differences (foreign curr.)	0	0
Financial income	150	150
Financial expenses		
Losses on securities (portfolios)	0	0
Negative exchange differences (foreign curr.)	0	0
Portfolio Management Fee	-100	-100
Financial expenses	-100	-100
FINANCIAL RESULT	50	50

8. BUILDING RENTAL RESULT

	Budget 2024	Quadrennial Plan 24
Rental income	825	825
Building Rental Expenses	-471	-420
BUILDING RENTAL RESULT	354	405

9. OTHER NON-OPERATING ITEMS RESULT

	Budget 2024	Quadrennial Plan 24
Non-Operating income	100	100
Non-Operating expenses	0	0
Gymnastics Ethics Foundation Funding	-750	-500
OTHER NON-OPERATING ITEMS RESULT	-650	-400



	Initial Quadr. Plan 2021-2024	Actual 2021	Actual 2022	Actual 2023	Budget 2024	Estimation Quadr. Plan 2021-2024
EVENTS						
Major Event income	54 674	2 1956	12 610	12 479	9 294	56 339
Major Event expenditure	-18 889	-2 966	-4 659	-4 323	-4 674	-16 622
Non-core activities income	3 795	547	1 219	611	655	3 032
Non-core activities expenditure	-4 950	-762	-1 535	-860	-966	-4 123
Event net result	34 630	18 775	7 635	7 907	4 309	38 626
OPERATIONS						
Executive Committee Other	-2 036	-288	-594	-678	-642	-2 202
Technical Committees	-2 376	-282	-688	-560	-623	-2 153
Commissions	-920	-45	-159	-204	-265	-673
Congress / Council	-1 620	-551	-826	-195	-700	-2 272
Development / Other	-10 210	-2 197	-2 419	-2 592	-2 673	-9 881
Marketing / Communication	-1 505	-336	-555	-429	-462	-1 782
Staff	-16 712	-3 570	-3 843	-4 013	-4 486	-15 912
Office Facilities	-1 360	-340	-340	-340	-340	-1 360
General Overhead	-2 290	-546	-574	-543	-587	-2 250
Expenses	-39 029	-8 155	-9 998	-9 554	-10 778	-38 485
Operating Result	-4 399	10 620	-2 363	-1 647	-6 469	141
FINANCIAL ITEMS						
Financial Income	600	5 169	3 394	2 814	150	11 527
Financial Expense	-460	-3 321	-6 325	-2 358	-100	-12 104
Net financial result	140	1 848	-2 931	456	50	-577
BUILDING RENTAL						
Rental Income	3 300	833	832	832	825	3 322
Rental Expense	-1 680	-429	-487	-502	-471	-1 889
Net Building rental result	1 620	404	345	330	354	1 433
OTHER NON-OPERATING ITEMS						
Other non-operating income	6 458	5 569	2 933	1 047	100	9 649
Other non-operating expenses	-8 147	-8 232	-445	-337	0	-9 014
Ethics Foundation Funding	-10 00	0	0	-750	-750	-1 500
Net Non-operating items result	-2 689	-2 663	2 488	-40	-650	-865
Net Result	-5 328	10 209	-2 461	-901	-6 715	132