

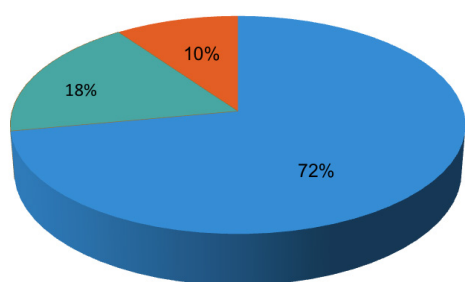
# Financial Report 2015 - FXB International

The François-Xavier Bagnoud Association – FXB International is a recognised public-interest organisation in Switzerland and is tax-exempt in accordance with article 79f, page 1, FL 1976, and is a non-profit organisation as described in articles 60 and following of the Swiss Civil Code. The accounts are prepared and verified in accordance with Swiss accounting standard GAAP RPC21. They are audited annually by PriceWaterhouseCoopers and available on request. At the direct federal tax level, all donations are tax-deductible providing that the total payments made in the year amount to at least 100 CHF. At the cantonal tax level, refer to the provisions in force in the canton in question.

## BALANCE SHEET 31 DECEMBER 2015

	12.31.2015
	CHF
<b>ASSETS</b>	
Cash and cash equivalents	979,032
Debtors	31
Receivable	13,608
Prepaid expenses	14,359
<b>Current assets</b>	<b>1,007,030</b>
Deposit guarantees	8,490
Long-term loan	207,000
<b>Non-current assets</b>	<b>215,490</b>
<b>Total Assets</b>	<b>1,222,520</b>
<b>LIABILITIES</b>	
Creditors	48,153
Accrued expenses	15,000
Advance repayment	31,000
<b>Short-term foreign capital</b>	<b>94,153</b>
Donations received in advance	298,912
<b>Restricted funds</b>	<b>298,912</b>
Endowment capital	100,000
Excess of income in previous financial years	822,604
Excess of income in the current financial year	-93,149
<b>Total Capital</b>	<b>829,456</b>
<b>Total Liabilities</b>	<b>1,222,520</b>

FXB 2015 Breakdown of Expenses



■ Program expenses ■ Fundraising and communication costs ■ Administration costs

\* These financial statements include the accounts of FXB Switzerland only. The financial statements for other FXB entities around the world are audited separately and are available on request.

## STATEMENT OF OPERATIONS 2015

	12.31.2015
	CHF
<b>INCOME</b>	
Donations and contributions	1,616,828
<b>Donations and contributions</b>	<b>1,616,828</b>
Other Income	117,370
<b>Other Income</b>	<b>117,370</b>
<b>Total Income</b>	<b>1,734,198</b>
<b>EXPENSES</b>	
Staff expenses	135,324
Other expenses	49,729
<b>Administration costs</b>	<b>185,053</b>
Staff expenses	193,605
Other expenses	142,673
<b>Fundraising and communication costs</b>	<b>336,278</b>
Program expenses	1,346,951
<b>Program expenses</b>	<b>1,346,951</b>
<b>Intermediate results</b>	<b>-134,085</b>
Gain / (Loss) net foreign exchange	21,723
Interest and bank fees	-3,599
<b>Financial result</b>	<b>18,124</b>
<b>Result before changes in funds</b>	<b>-115,961</b>
Use of funds	1,067,866
Funds allocation	-1,045,053
<b>Changes in funds</b>	<b>22,813</b>
<b>Result after changes in funds</b>	<b>-93,149</b>
<b>Allocation / (use) of free capital</b>	<b>93,149</b>
<b>Annual Result</b>	<b>0</b>

	12.31.2015
	CHF
<b>INCOME</b>	
Donations and contributions	1,734,198
<b>Total Income</b>	<b>1,734,198</b>
<b>EXPENSES</b>	
Program expenses	1,346,951
Fundraising and communication costs	336,278
Administration costs	185,053
<b>Total Expenses</b>	<b>1,868,282</b>