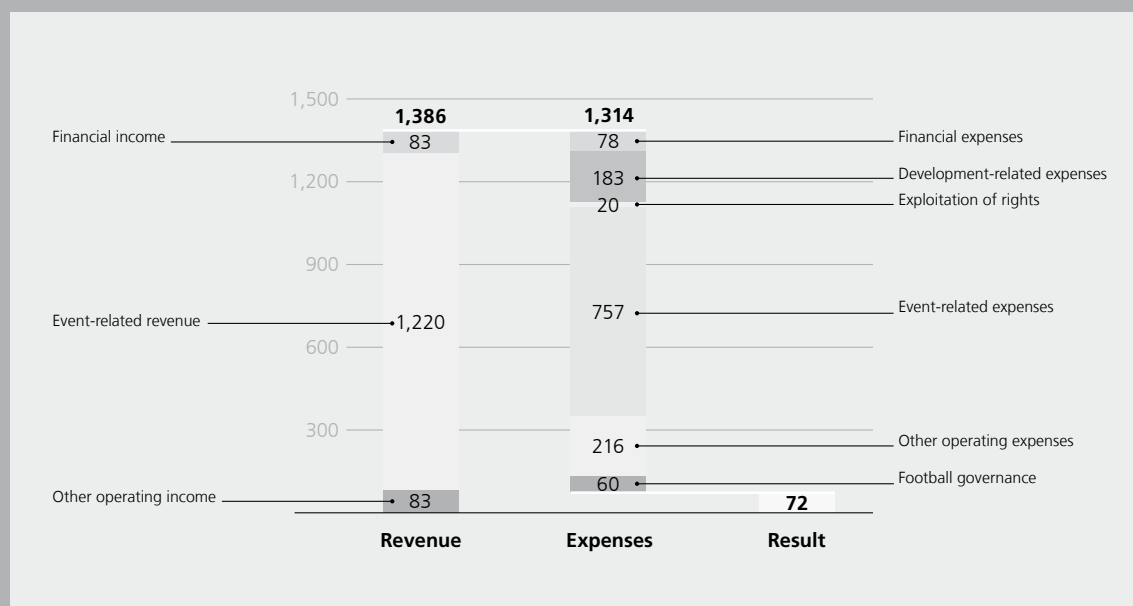


FIFA

INCOME STATEMENT 2013

(USD MILLION)



BALANCE SHEET AS AT 31 DECEMBER 2013

(USD MILLION)

Assets	3,165	Liabilities and reserves	3,165
Current assets	2,423	Current liabilities	1,538
		Non-current liabilities	195
		Reserves	1,432
Non-current assets	742		

FIFA



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FOREWORDS

An assistant referee runs the line during the FIFA Confederations Cup Brazil 2013 Group B match between Nigeria and Spain at the Estadio Castelao in Fortaleza, Brazil on 23 June.



**“WE HAVE REACHED VERY HIGH LEVELS
OF ACCOUNTABILITY, TRANSPARENCY AND
FINANCIAL CONTROL.”**

DEAR MEMBERS, DEAR FRIENDS OF FOOTBALL,

It is with great pleasure that I present to you FIFA's Financial Report 2013. The results are very positive, demonstrating healthy capitalisation for our organisation, as well as solid levels of turnover.

2013 was a busy year with many milestone achievements for FIFA. These ranged from the successful staging of seven FIFA competitions around the globe to the completion of practically all elements of the FIFA governance reform process, leading to higher levels of accountability, transparency and financial control. In addition, shortly after the year end, we were delighted to announce that our direct financial support programmes for member associations had hit the USD 1 billion mark since their inception in 1999.

A key innovation resulting from this process was the establishment of the Audit and Compliance Committee with an increased scope of responsibility relative to its predecessor. As with the Ethics Committee, the chairman and deputy chairman of this committee must be independent and are elected by the FIFA Congress.

In addition, 2013 saw the introduction of an anonymous and confidential reporting mechanism through which infringements of any of FIFA's statutory rules or rules of conduct can be securely reported, as well as the adoption of two important regulatory instruments in the form of the FIFA Organisation Regulations and the General Regulations for FIFA Development Programmes. The former govern the organisation of FIFA and regulate the duties, powers and responsibilities of certain FIFA bodies and their members. The latter define a set of common rules and principles applicable to all development programmes for member associations and confederations, thereby enhancing the programmes' levels of governance, audit and compliance.

I am convinced that among the many measures that have been adopted over the past two years, the above put us in good stead as we approach a new budgetary cycle and the diverse challenges it will bring.

For the Game. For the World.



Joseph S. Blatter
FIFA President



**“WE CONTINUE TO INCREASE THE RESOURCES
THAT WE PUT BACK INTO THE GAME.”**

DEAR SIR OR MADAM,

With the 2014 FIFA World Cup Brazil™ nearly upon us along with the many challenges such a large-scale tournament brings, we are looking forward to a successful conclusion of the 2011-2014 financial period.

Thanks to our continued efforts to reduce costs and manage them efficiently, our expenditures and revenues have evolved in a manner that has been in line with our budgetary planning. This has resulted in us being able to increase the resources we redistribute back into the game, ensuring high-quality football tournaments and growth in the number and scope of our football development programmes throughout the world.

I am pleased to report that we were able to conclude the 2013 financial year with a surplus of USD 72 million, increasing our reserves to USD 1,432 million. This puts us in a strong position from both a financial and operational perspective, protecting the future of the FIFA World Cup™, the many other tournaments we stage and global football development.

As we look forward to a new cycle of FIFA tournaments following this year's flagship event, we have many reasons to be optimistic. We have already made good progress in securing a number of partnership agreements for the upcoming commercial cycle, which is an early sign that we can expect our finances to stay healthy for the years to come. This provides global football with a solid financial foundation from which to flourish.

On behalf of the Finance Committee, I look forward to presenting our positive results to you in greater detail at the 64th FIFA Congress in São Paulo.



Julio H. Grondona
Chairman of the Finance Committee



**“FIFA HAS DEMONSTRATED THAT IT IS
PREPARED TO ADOPT BEST PRACTICE.”**

DEAR SIR OR MADAM,

It is a pleasure and honour to be able to report to the FIFA Congress on the improvements with regard to good governance that have been made since I was elected as the independent chairman of the Audit and Compliance Committee at last year's Congress.

The Audit and Compliance Committee has overseen the strengthening of various oversight functions within the organisation, the implementation of important new internal regulations, directives and guidelines, as well as the enhancement of internal control processes. This is the result of FIFA's governance reform process, which started two years ago. With the governance reform process now completed, changes made in the last few months and years have left their mark. To name but a few – an independent review of key management compensation, the establishment of a best-practice compliance programme and the election of the venue for future FIFA World Cups™ being done through the FIFA Congress.

In addition to the above, the integrity and transparency of FIFA's financial reporting has been complemented by reporting on FIFA governance matters, an element that will be an integral part of the financial report from now on. With this measure, FIFA has once again demonstrated that it is prepared to adopt best practice and to meet the highest standards in its financial reporting.

Improving on good governance is a continuing process and some work still lies ahead of us. Nevertheless, I would like to express my satisfaction with the progress made in the strengthening of FIFA's governance processes and standards. I would like to also express my thanks to my colleagues in the Audit and Compliance Committee and to the FIFA administration for a professional and fruitful collaboration. The steps taken have helped to strengthen confidence in this unique organisation, and I remain firmly committed to furthering this progress in the future.



Domenico Scala
Chairman of the Audit and Compliance Committee



FACTS & FIGURES 2013

Alvaro Pereira of Uruguay competes with Alberto Aquilani of Italy during the FIFA Confederations Cup Brazil 2013 in the match for third place between Uruguay and Italy at the Arena Fonte Nova in Salvador, Brazil on 30 June.

OVERVIEW

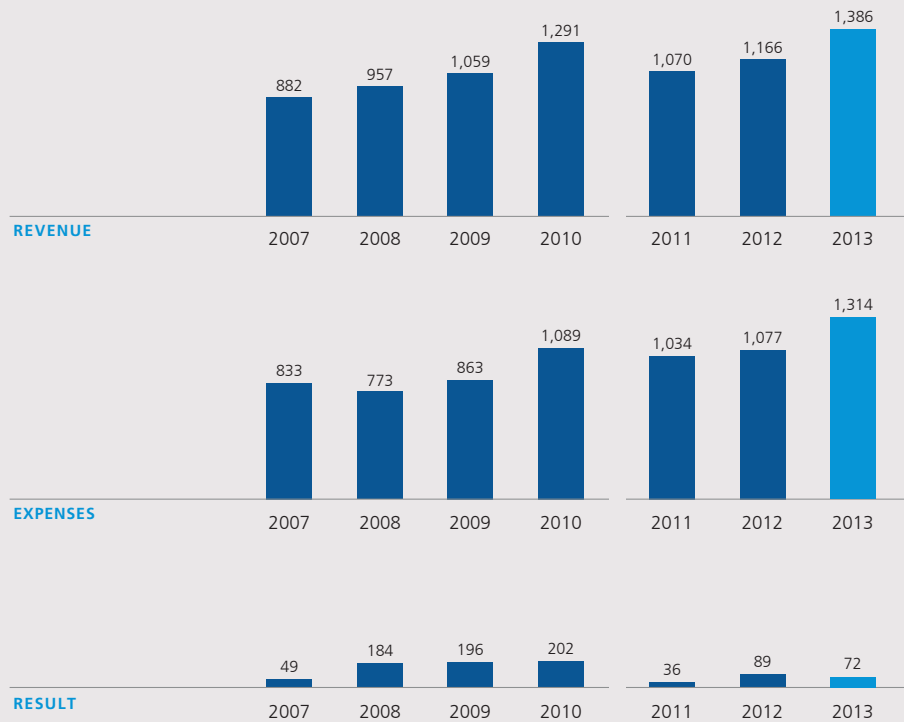
INCOME STATEMENT AND DEVELOPMENT OF RESERVES

This page provides an overview of the key figures for the 2013 financial year as well as a comparison with the key annual figures from the previous period (2007-2010). As decided by the Congress in 2010, FIFA is planning for a **moderate increase in its reserves** during the 2011-2014 period. Due to more funds being invested in and for football, the annual results are significantly lower than in the previous 2007-2010 period.

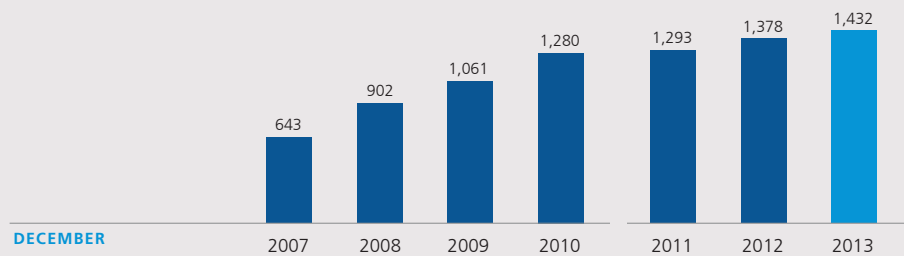
The end of 2013 marked the three-quarter stage in the 2011-2014 four-year cycle. At the same time, we entered the year of the 2014 FIFA World Cup Brazil™. 2013 was a great success for FIFA in terms of reaching its **sporting** (seven tournaments including the FIFA Confederations Cup), **organisational** (e.g. implementation of governance reforms), **commercial** (many new contracts) and **financial** objectives. This is proven by the following facts:

- 2013 was once again a **very successful year** for FIFA, with a **positive annual result** of USD 72 million.
- In comparison to the previous year, **revenue increased** in 2013 to USD 1,386 million. Overall, the sale of rights for the 2014 FIFA World Cup Brazil™, particularly in the area of marketing, generated higher income than for the 2010 FIFA World Cup South Africa™.
- **Expenditure** also increased in comparison with the previous year to USD 1,314 million. In total, **72%** of overall expenditure was **invested directly in football**.
- FIFA's **conservative investment policy** and the **broad diversification** of investments protected it against losses and resulted in a positive financial result of USD 5 million.
- **Systematic cost control** once again proved its worth and costs were managed efficiently.
- The strategy of **hedging foreign currencies** also proved to be fully effective in 2013 and protected FIFA against effective losses.
- As planned, FIFA's **reserves increased** and stood at USD 1,432 million on 31 December 2013. Having sufficient reserves is of great importance to FIFA's financial independence and to its ability to react to unexpected events.

INCOME STATEMENT 2007-2010 AND 2011-2013 (USD MILLION)



DEVELOPMENT OF RESERVES 2007-2013 (USD MILLION)



INCOME STATEMENT

REVENUE 2013

This page provides an overview of the **total revenue** for the 2013 financial year. The detailed financial statements can be found on pages 78-131 of the annexe. At the FIFA Congress in Zurich in 2011, it was decided that the renowned international audit company KPMG would be asked to audit FIFA's financial statements for the 2011-2014 financial period. **KPMG's report** can be found in the annexe on page 132. The **report from the Audit and Compliance Committee** is on page 134.

Total revenue amounted to **USD 1,386 million**, comprised of event-related revenue, other operating income and financial income.

In terms of the **event-related revenue** of **USD 1,220 million**, USD 630 million was attributable to the sale of television rights, of which the lion's share, USD 601 million, was for the 2014 FIFA World Cup Brazil™. The second-biggest source of income was the sale of marketing rights worth USD 413 million, of which USD 404 million was generated by the 2014 FIFA World Cup™. The sale of hospitality rights generated USD 47 million and licensing rights USD 26 million. Other event-related revenue was made up primarily of revenue from ticket sales for the FIFA Confederations Cup Brazil 2013 and revenue from the FIFA Club World Cup Morocco 2013.

The **other operating income** of **USD 83 million** was attributable in particular to income of USD 58 million from brand licensing and USD 13 million from the Quality Programme.

FIFA's **financial income** of **USD 83 million** was the result of the conservative investment strategy and was made up of interest and other income from financial assets of USD 22 million and foreign currency gains of USD 61 million.

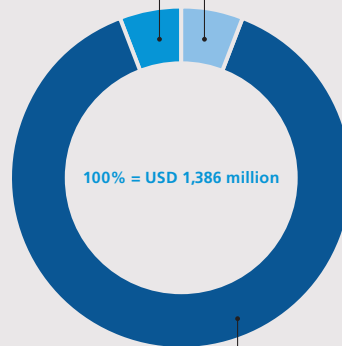
REVENUE 2013 (USD MILLION)

OTHER OPERATING INCOME (6%)

• Brand licensing	58
• Quality Programme	13
• Match levies	2
• Other (rental income, film sales)	10
Total	83

FINANCIAL INCOME (6%)

• Foreign currency gains	61
• Income from financial assets	12
• Interest income	10
Total	83



EVENT-RELATED REVENUE (88%)

• TV broadcasting rights		630
– 2014 FIFA World Cup™	601	
– Other FIFA events	29	
• Marketing rights		413
– 2014 FIFA World Cup™	404	
– Other FIFA events	9	
• Hospitality rights		47
• Licensing rights		26
• Other		104
Total		1,220

FIFA PARTNERS



EXPENSES 2013

Total expenditure amounted to **USD 1,314 million**, arising from event-related expenses, development-related expenses, other operating expenses, football governance, exploitation of rights, and financial expenses. In total, **72% of overall expenditure was invested directly in football**.

Of the **event-related expenses** of **USD 757 million**, USD 560 million was related to the 2014 FIFA World Cup Brazil™. FIFA also organised seven other competitions in 2013 (the FIFA Confederations Cup in Brazil, the FIFA U-20 World Cup in Turkey, the FIFA U-17 World Cup in UAE, the FIFA Club World Cup in Morocco, the FIFA Beach Soccer World Cup in Tahiti, the Blue Stars/FIFA Youth Cup, and the FIFA Interactive World Cup), which accounted for USD 161 million.

FIFA spent a total of **USD 183 million on development projects**, allocating USD 69 million to the Financial Assistance Programme (FAP) for member associations and confederations, USD 27 million to the *Goal* Programme and USD 87 million to other development projects.

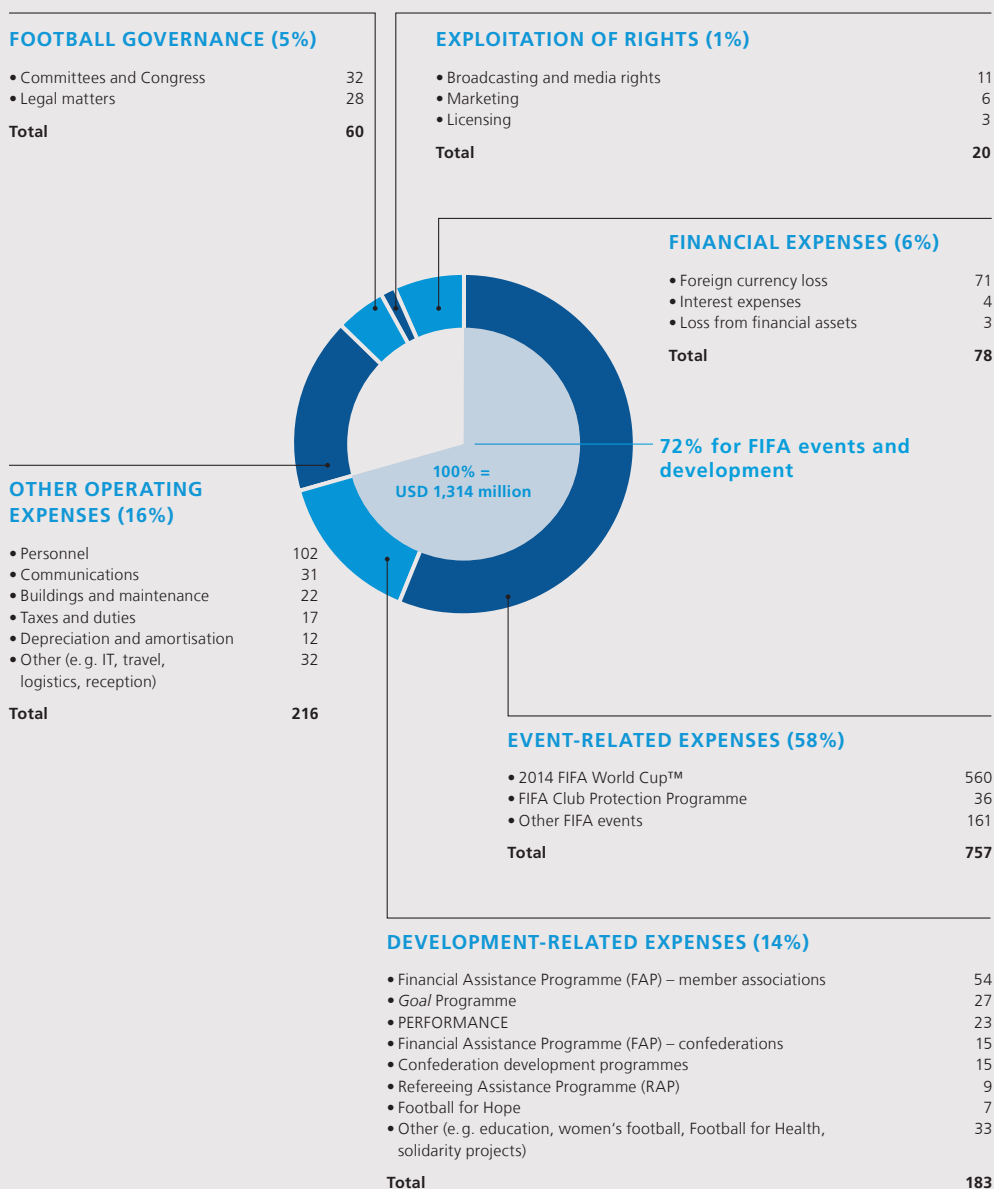
The **other operating expenses** of **USD 216 million** were mainly made up of personnel expenses of USD 102 million and of communications (e.g. FIFA.com and extranet) of USD 31 million.

Football governance expenses of **USD 60 million** covered the organisation of all committees and the FIFA Congress (USD 32 million) and legal matters (USD 28 million).

The **USD 20 million** for the **exploitation of rights** included the fulfilment of contractual obligations in relation to marketing, broadcasting and media rights as well as licensing.

Financial expenses of **USD 78 million** were primarily made up of foreign exchange losses, which were offset for the most part by corresponding foreign exchange gains.

EXPENSES 2013 (USD MILLION)



BALANCE SHEET

BALANCE SHEET AND DEVELOPMENT OF RESERVES

As at 31 December 2013, FIFA's **balance sheet** totalled **USD 3,165 million**, with **reserves** of **USD 1,432 million**. FIFA's reserves result from the previous years' **reserves** (restated) of USD 1,357 million, the **net result for the year** of **USD 72 million** and the other comprehensive income of USD 3 million.

FIFA's **reserves** have therefore **increased by 6%** in comparison to 31 December 2012, in accordance with a decision passed at the FIFA Congress in 2010 to only slightly increase reserves in the future.

Furthermore, article 73 of the **FIFA Statutes** states that:

- The revenue and expenditure of FIFA shall be organised in such a way that they **balance out** over the financial period.
- FIFA's major duties in the future shall be guaranteed through the **creation of reserves**.

FIFA met these statutory requirements in the 2013 financial year. The creation of sufficient reserves for the future is of major strategic importance to FIFA, particularly given its financial dependence on the FIFA World Cup™ and the fact that it is virtually impossible to find cancellation insurance to cover an event of such magnitude.

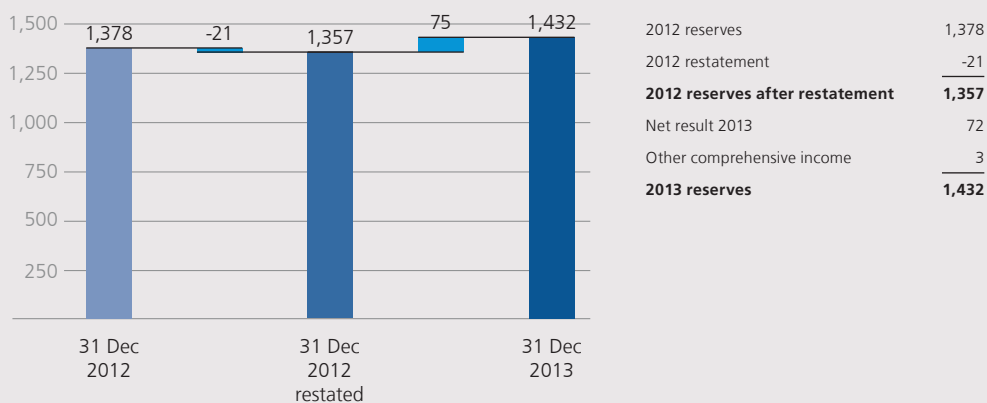
The specific **amount of reserves required** cannot, in principle, be given as an absolute value, but rather depends on FIFA's overall costs and the associated operational risks during a four-year period. FIFA's current reserves correspond to approximately **one-third** of total costs for the period.

Having sufficient reserves is of great importance to FIFA's **financial independence** and to its ability to react to **unexpected events**.

BALANCE SHEET AS AT 31 DECEMBER 2013 (USD MILLION)

Assets	3,165	Liabilities and reserves	3,165
Current assets	2,423	Current liabilities	1,538
• Cash and cash equivalents	1,245	• Payables	117
• Receivables	264	• Accrued exp. and def. income	1,404
• Financial assets	681	• Other current liabilities	17
• Other current assets	233		
		Non-current liabilities	195
		• Accrued exp. and def. income	183
		• Other non-current liabilities	12
Non-current assets	742	Reserves	1,432
• Property and equipment	158		
• Financial assets	584		

DEVELOPMENT OF RESERVES (USD MILLION)



BUDGET COMPARISON

ANALYSIS OF REVENUE FOR 2013

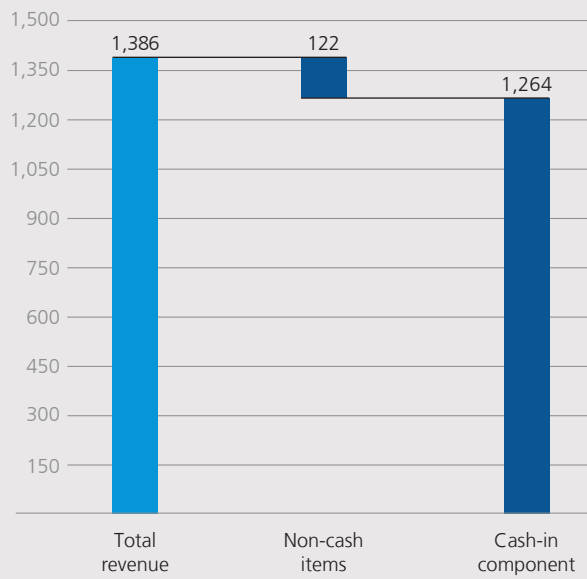
FIFA's **accounting system** is based on **International Financial Reporting Standards (IFRS)**. As IFRS is not suitable for budgeting and daily cost control on account of its many technical rules and regulations, the budget is drawn up on a cash basis before being approved by the Congress.

A **transition from IFRS is necessary** in order to enable the actual revenue to be compared with the cash budget. Hence, from the total amount of revenue according to IFRS, an adjustment was made for the revenue that could not be included for a budget comparison. The resultant cash-in component was then compared with the budget.

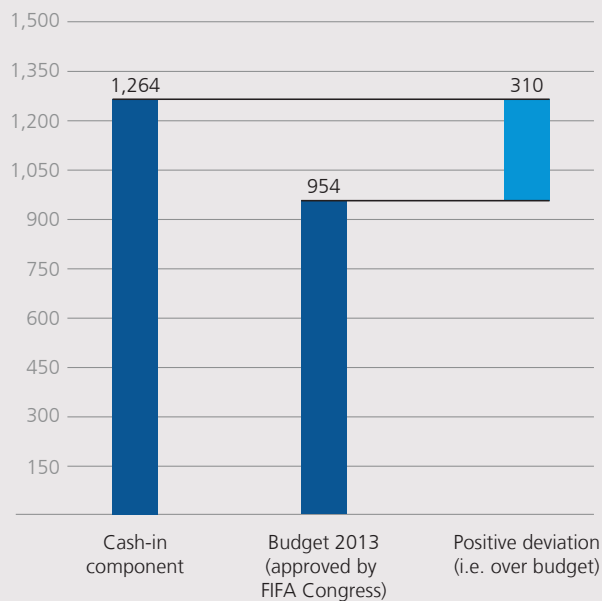
In order to carry out a budget comparison, **USD 122 million** in **non-cash items** had to be adjusted from the **total revenue** of **USD 1,386 million** for the 2013 financial year, leading to a cash-in component of USD 1,264 million. The non-cash items consisted, in particular, of revenue in relation to the percentage-of-completion method, gross effects and value-in-kind revenue, which were not taken into account in the cash budget.

The FIFA Congress passed a **revenue budget** of USD 954 million for the 2013 financial year, which was **exceeded** by **USD 310 million**. This extra revenue is mainly due to foreign currency effects, additional contracts, additional income from other FIFA events and brand licensing.

REVENUE 2013: COMPONENTS (USD MILLION)



REVENUE 2013: BUDGET COMPARISON (USD MILLION)



BUDGET COMPARISON

ANALYSIS OF EXPENSES FOR 2013

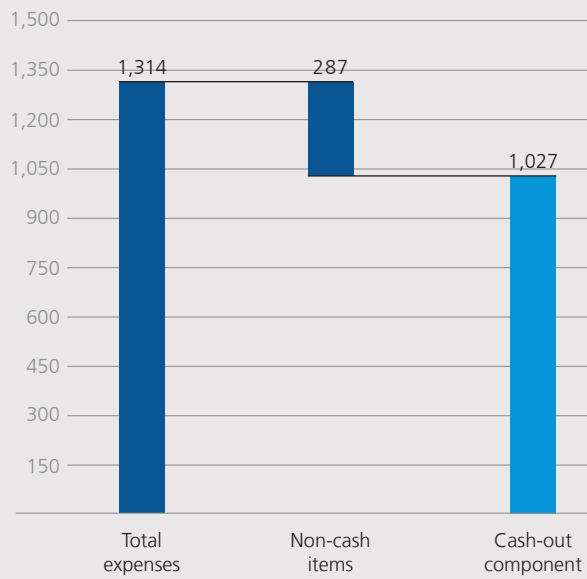
The basic principle described for the analysis of revenue also applies to expenditure.

A **transition from IFRS is necessary** in order to enable the actual expenses to be compared with the cash budget. Hence, from the total amount of expenses according to IFRS, an adjustment was made for the expenses that could not be included for a budget comparison. The resultant cash-out component was then compared with the budget.

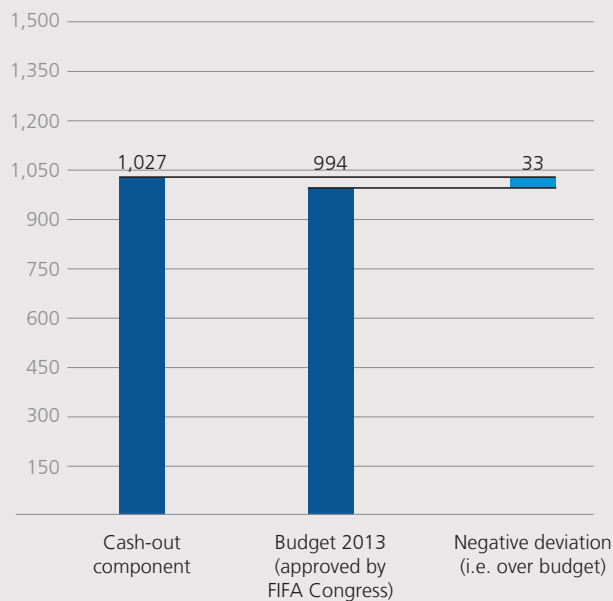
In order to carry out a budget comparison, **USD 287 million** in **non-cash items** had to be adjusted from the **total expenses** of **USD 1,314 million** for the 2013 financial year, leading to a cash-out component of USD 1,027 million. The amounts adjusted consisted primarily of expenses in relation to the percentage-of-completion method.

The FIFA Congress passed an **expense budget** of USD 994 million for the 2013 financial year, which was **exceeded** by **USD 33 million**. This excess was attributable in particular to costs incurred based on prefunding for various 2014 FIFA World Cup Brazil™ projects.

EXPENSES 2013: COMPONENTS (USD MILLION)



EXPENSES 2013: BUDGET COMPARISON (USD MILLION)







2015-2018 PERIOD

A close-up shot of football boots taken during the FIFA U-17 World Cup 2013 Group F match between Mexico and Nigeria at Khalifa Bin Zayed Stadium in Al Ain, UAE on 19 October.

PLANNING PROCESS FOR THE 2015-2018 BUDGET

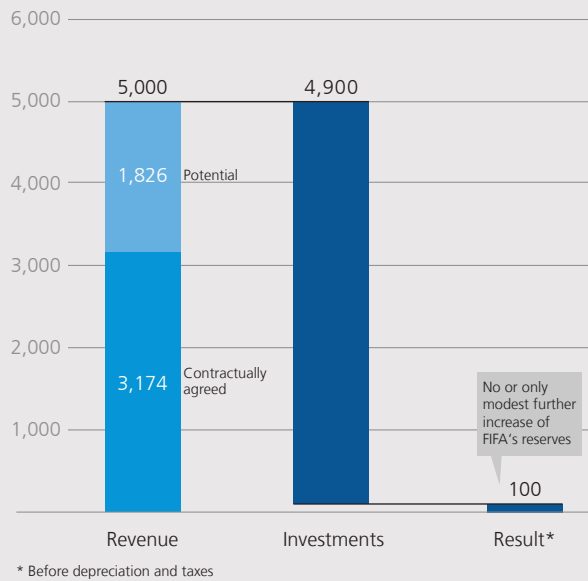
FIFA has planned a **revenue budget** of **USD 5.0 billion** and an **investment budget** of **USD 4.9 billion** for the 2015-2018 period, leading to a projected result before depreciation and taxes of USD 100 million. It is important to note that, as in previous budget periods, for consistency and practicability, these figures are **cash budgets**.

On the basis of the revenue budget of USD 5.0 billion and the corresponding assumption that FIFA now has a **solid equity basis**, and therefore will **only need to set aside very limited further reserves**, an investment budget of USD 4.9 billion was drawn up. This means that the result for the four-year period is estimated to be USD 100 million or, after taking account of depreciation and taxes, is estimated to be neutral. **Individual annual results, including percentage-of-completion effects, may even be negative**, in particular in the first half of the cycle, due to influences such as currency fluctuations or recognised revenue and costs in connection with the 2018 FIFA World Cup™. Accordingly, the **equity basis** will not or will only moderately increase by the end of 2018, as planned.

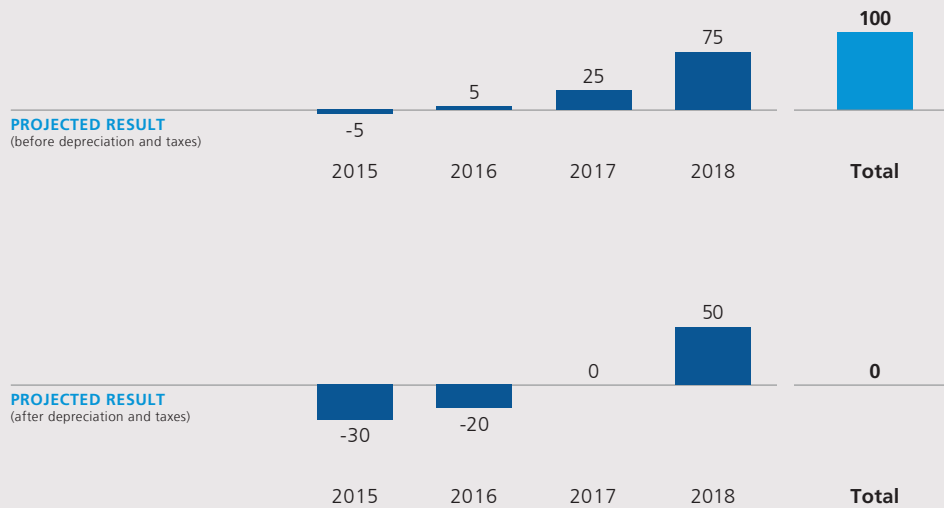
Working on the basis of the investment budget of USD 4.9 billion, a comprehensive bottom-up budgeting phase which lasted several months was implemented, during which all FIFA divisions had to present their budgetary requirements for future tournaments, development projects and other activities.

The final budget for 2015-2018 and the detailed budget for 2015 were presented to and **approved** by the **FIFA Finance Committee** and **Executive Committee**. The **2014 FIFA Congress will grant final approval** for this budget.

OVERVIEW OF THE BUDGET 2015-2018 (USD MILLION)



FORECAST 2015-2018 (USD MILLION)
 (including percentage-of-completion effects)



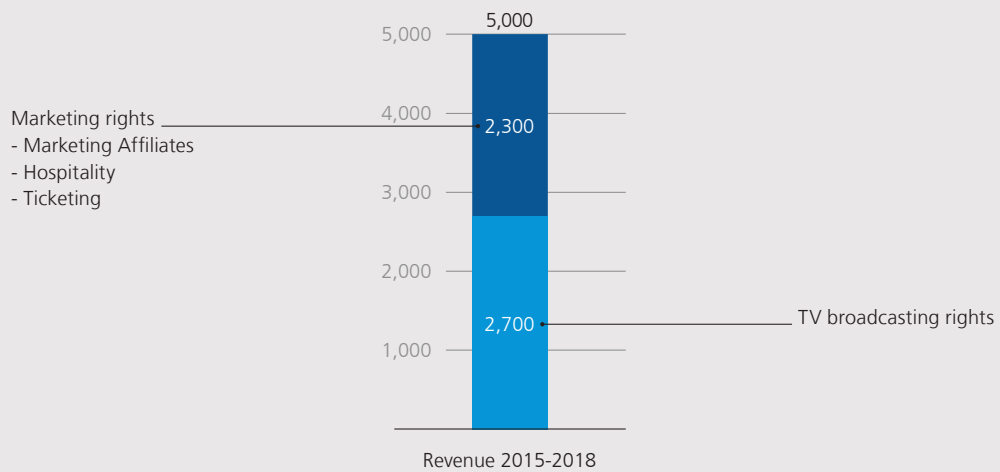
TOTAL BUDGET FOR 2015-2018 AT A GLANCE

FIFA is working on the basis of **total revenue** of **USD 5.0 billion** for the 2015-2018 period. This total is made up of income from TV broadcasting rights of USD 2.7 billion and marketing rights of USD 2.3 billion. The income from marketing rights includes in particular revenue from the FIFA Partners, the FIFA World Cup Sponsors and the National Supporters. Marketing income is also made up of revenue from ticketing and hospitality rights.

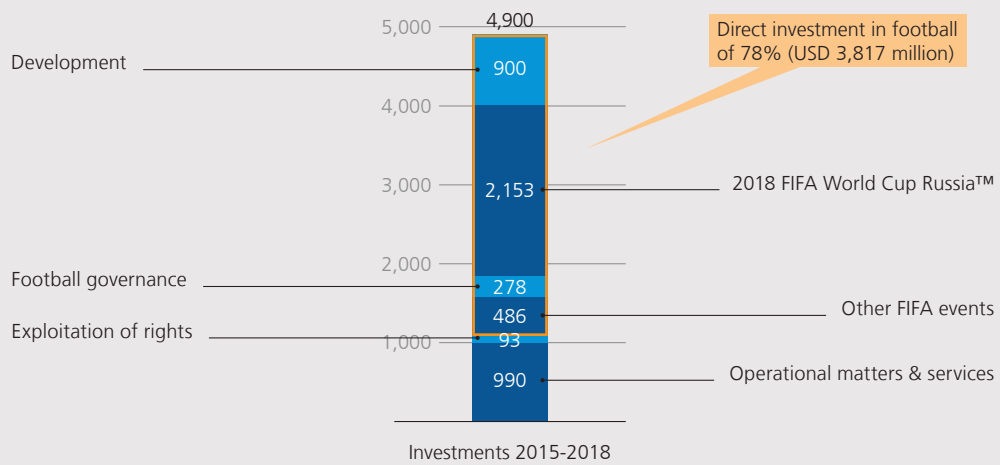
The **total investment budget** of **USD 4.9 billion** is made up of investments in six core areas. A budget of USD 900 million has been allocated for development projects. A total budget of USD 2,153 million has been drawn up for the 2018 FIFA World Cup Russia™, with a budget of USD 486 million for the other FIFA events. The budget for exploitation of rights will amount to USD 93 million, while USD 278 million has been allocated for football governance. A total of USD 990 million has been earmarked for operational matters and services.

In total, **78% of the budget, i.e. USD 3.8 billion, will be invested directly in football** through development projects, competitions and football governance.

BUDGET 2015-2018: REVENUE (USD MILLION)



BUDGET 2015-2018: INVESTMENTS (USD MILLION)



BUDGET FOR 2015-2018

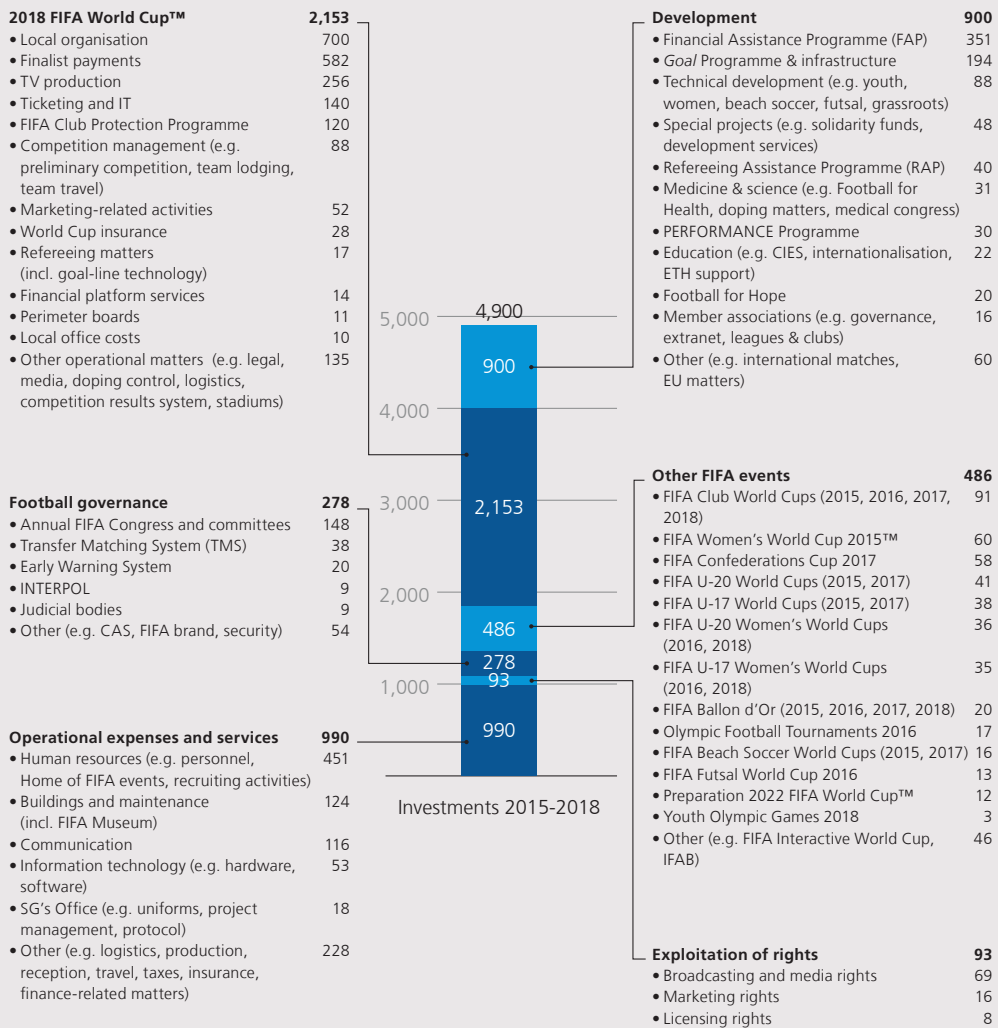
DETAILS OF THE 2015-2018 INVESTMENT BUDGET

A budget of **USD 900 million** has been set aside for **development projects**, representing an increase of USD 100 million compared to the current cycle. This budget includes USD 351 million for the continuation of the successful Financial Assistance Programme (FAP) and a total of USD 194 million for *Goal* and other infrastructure programmes. USD 88 million has been allocated for technical development projects and USD 48 million in total for special projects such as solidarity funds and development services. The Refereeing Assistance Programme (RAP) will also continue to be implemented with a budget of USD 40 million, and USD 31 million has been earmarked for medical matters. USD 30 million has been assigned to the PERFORMANCE Programme, as well as USD 20 million for the Football for Hope programme. The remainder of the budget for development projects has been allocated for education (USD 22 million), member associations (USD 16 million) and all other development activities (USD 60 million).

A total budget of **USD 2,153 million** has been planned for the **2018 FIFA World Cup Russia™** and a budget of **USD 486 million for the other FIFA events**, including all 29 FIFA competitions as well as e.g. the annual FIFA Ballon d'Or. The budget for **exploitation of rights** will total **USD 93 million**, which will include in particular the fulfilment of obligations towards Commercial Affiliates. A total of **USD 278 million** has been set aside for **football governance**, which will include in particular the four FIFA Congresses and the meetings of all the standing committees and judicial bodies.

The **operational matters and services** of **USD 990 million** are made up in particular of human resources costs of a total of USD 451 million as well as the costs of maintaining FIFA's operations and its extensive range of services.

BUDGET 2015-2018: INVESTMENTS (USD MILLION)



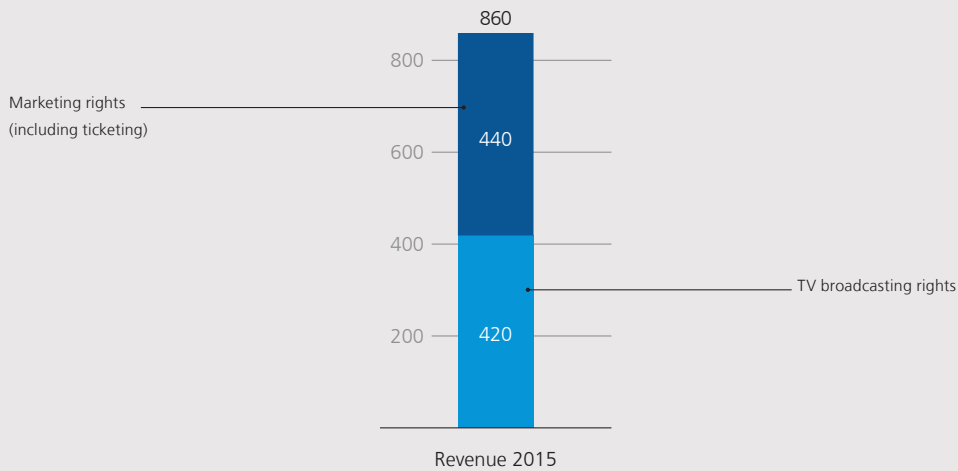
DETAILED BUDGET FOR 2015

REVENUE AND INVESTMENTS IN 2015

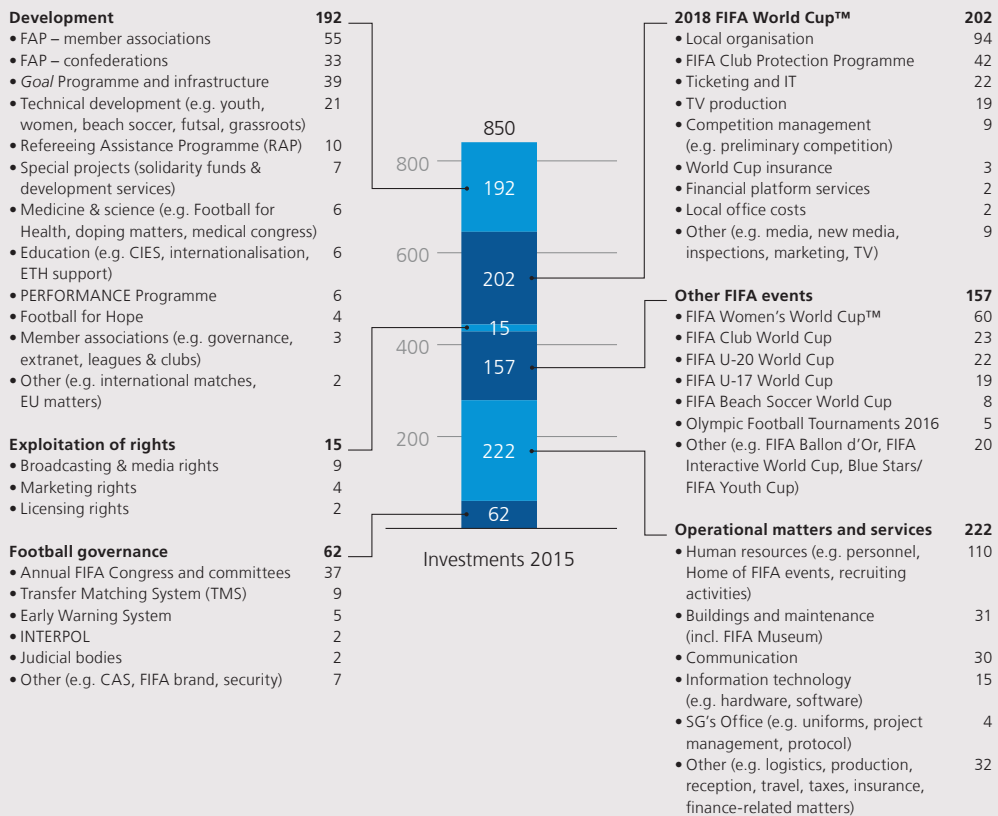
The detailed budget for 2015 has been **approved** by the **FIFA Finance Committee** and the **FIFA Executive Committee** and it now requires **ratification** by the **2014 FIFA Congress**.

The detailed budget for 2015 is based on the four-year budget for 2015-2018 and takes account of the expected distribution of revenue and investments during the four-year period 2015-2018.

BUDGET 2015: REVENUE (USD MILLION)



BUDGET 2015: INVESTMENTS (USD MILLION)





SPECIAL TOPICS

Frank Velásquez of El Salvador shoots during the FIFA Beach Soccer World Cup Tahiti 2013 Group B match between the Solomon Islands and El Salvador at the To'ata Stadium in Papeete, Tahiti on 23 September.

GOVERNANCE REFORM PROCESS 2011-2013

The governance reform process launched by FIFA President Joseph S. Blatter at the 61st FIFA Congress in June 2011 was mostly completed at the 63rd FIFA Congress in May 2013 according to the original road map.

Over a period of two years, and following an extensive consultation process involving stakeholders from the football community as well as individuals from outside football with expertise in areas such as compliance and governance (e.g. FIFA Congress, confederations, FIFA member associations, FIFA Executive Committee, FIFA Task Forces as well as the Independent Governance Committee), a wide and **comprehensive range of reforms has been implemented**, further strengthening FIFA's governance structures. The main results are the following:

- The **FIFA Congress to decide** in the future on the **venue for the final competition of the FIFA World Cup™** based on a shortlist consisting of up to three bids submitted by the FIFA Executive Committee.
- Creation of a **new FIFA Code of Conduct** which lays down 11 core principles for behaviour and conduct to which all members of the FIFA family (e.g. officials, FIFA employees, players and associations) shall adhere.
- **Introduction of strict independence criteria** for chairmen and deputy chairmen of the FIFA Ethics Committee and the FIFA Audit and Compliance Committee.
- **Direct election** of the members of the judicial bodies (Ethics Committee, Disciplinary Committee and Appeal Committee) and of the Audit and Compliance Committee **by the FIFA Congress**.
- Implementation of **obligatory integrity checks** for key FIFA officials.
- Restructuring of the **FIFA Ethics Committee** with an introduction of a **two-chamber system**, one investigatory and one adjudicatory chamber.
- **Revision of the FIFA Code of Ethics** to make it more systematic as well as to give it a greater applicability in time and scope (e.g. the investigatory chamber of the FIFA Ethics Committee can investigate on its own initiative and ex officio at its full and independent discretion; retrospective action is possible; best-practice provisions with regard to conflicts of interest and offering and accepting gifts, as well as revised definitions for bribery and corruption that meet OECD standards).
- **Strengthening of the FIFA Audit and Compliance Committee** (e.g. addition of compliance as part of its activities; chairman may attend FIFA meetings as an independent observer).
- **Creation of a Compensation Sub-Committee** composed of the chairmen of the Finance and the Audit and Compliance Committees as well as one independent member with the duties, among others, to define compensation rules and to determine the compensation of the FIFA President, the members of the FIFA Executive Committee and the FIFA Secretary General.

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- **Set-up and implementation of a best-practice compliance programme** overseen by the FIFA Audit and Compliance Committee (e.g. review the FIFA internal rules relating to compliance with regard to their effectiveness, guidelines regarding compliance matters, internal control systems, etc.).
- **Implementation of a confidential reporting mechanism** for potential infringements of the FIFA Code of Ethics and the relevant FIFA regulations as well as for suspected match manipulation incidents.
- **Stronger control of funds** for FIFA development programmes (e.g. through the Development Committee; new regulations on audits and other requirements; public disclosure of the use of funds).
- **Election of the first woman to the FIFA Executive Committee** (Lydia Nsekera) and co-opting of two additional women for one year (Moya Dodd and Sonia Bien-Aime).
- Implementation of **new provisions for candidatures for the office of FIFA President** (e.g. a candidate must be supported by at least five FIFA member associations and must have played an active role in association football for two of the last five years before the candidature).
- Insertion of a stronger and more detailed wording in the FIFA Statutes on the **promotion of ethics** and the **fight against discrimination**.
- **Stronger representation of football stakeholders** at all levels of the game.

Based on the extent of the measures implemented so far, FIFA considers the reform process to be successfully accomplished. However, FIFA remains committed to the principles of good governance and transparency and will continue to adapt its structures and procedures where relevant and on the basis of the evolving needs of the organisation and the game.

CONFIDENTIAL REPORTING MECHANISM

A further milestone in FIFA's efforts to strengthen football governance was reached in January 2013, with the introduction of a confidential reporting mechanism by means of which **infringements of the pertinent regulations of FIFA may be reported**. This reporting mechanism covers the areas of **violations of the FIFA Code of Ethics** and the broad field of **match manipulation**, and offers an opportunity for persons bound by the FIFA Code of Ethics and others to notify FIFA of potential violations.

The reporting mechanism is a specially secured communication platform and is administered by an external provider (BKMS® System) that specialises in secure and confidential handling of sensitive information. Information submitted via this reporting mechanism will be handled promptly and treated with the strictest confidentiality available under the applicable laws and regulations in all cases.

Important aspects in relation to collecting and processing information:

- Direct access 24/7 via FIFA's official website (FIFA.com) as well as via the following link: <https://www.bkms-system.net/FIFA>.
- All official FIFA languages (English, French, German and Spanish) are supported by the system.
- The user can set up a post box which allows him/her to engage in an anonymous dialogue with the examiner.
- Reports are sorted according to three key categories, which automatically assigns the report to the competent examiner: investigatory chamber of the FIFA Ethics Committee (violations of the FIFA Code of Ethics); FIFA Compliance Unit (violations of the Internal Organisation Directives); FIFA Security Division (match manipulation or irregular betting).

GOOD GOVERNANCE REFORMS

CONTROL OF FUNDS FOR FIFA DEVELOPMENT PROGRAMMES

As part of FIFA's reform process and for the purpose of **enhancing transparency and control of the development programmes**, FIFA's global development programmes (e.g. FAP, *Goal*, PERFORMANCE, etc.) are overseen by the Development Committee and regulated by the new General Regulations for FIFA Development Programmes with the **aim of harmonising their governance and facilitating compliance** by the member associations and confederations.

In this regard, the Development Committee, shall, among others, analyse all major development challenges at stake, taking into account the relevant geographical, social, economic and football potential as well as the principle of solidarity when implementing the development programmes.

With regard to the **General Regulations for FIFA Development Programmes**, this document defines the regulations and common principles to all development programmes as well as the conditions to be fulfilled by the member associations and confederations in order to access FIFA development programmes.

In order to be eligible for FIFA development programmes, the following **prerequisites** must be met:

- The annual accounts must be audited (not only FIFA funds).
- A separate annual audit must be carried out for all funds received through the FIFA development programme.
- The auditing firm must be appointed by the general assembly of the member association. The auditing firm must check the annual financial statements presented by the executive body of the member association.
- The annual audit report must be presented to the general assembly.
- A general secretary and a technical director must be employed.
- Each year, a reporting package must be submitted to FIFA by 31 March, including the latest annual accounts and the corresponding audit report, the specific FIFA development programme audit report and the minutes of the member association's latest general assembly.

Other important changes introduced by the new regulations were:

- The name of the statutory auditor of each member association and confederation as well as information on the use of funds received via the FIFA development programmes and the corresponding payments to major local suppliers are published on FIFA.com.
- All FIFA development programme transactions must be combined in a separate "FIFA programme account", which may not under any circumstances have a negative balance.
- For each financial year, the FIFA General Secretariat designates or randomly selects at least 20% of the member associations and the confederations to undergo a central programme audit by a central FIFA programme auditor.
- A systematic tender process must be carried out for any expenses equal to or above USD 50,000.

INCREASED COMPENSATION FOR PARTICIPATING MEMBER ASSOCIATIONS

In relation to the 2014 FIFA World Cup Brazil™, FIFA will make **total payments of USD 576 million** to the participating member associations, the clubs of participating players and for the FIFA Club Protection Programme (CPP), from which the clubs will benefit. This represents an **increase of 37%** on the USD 420 million paid out for the 2010 FIFA World Cup South Africa™.

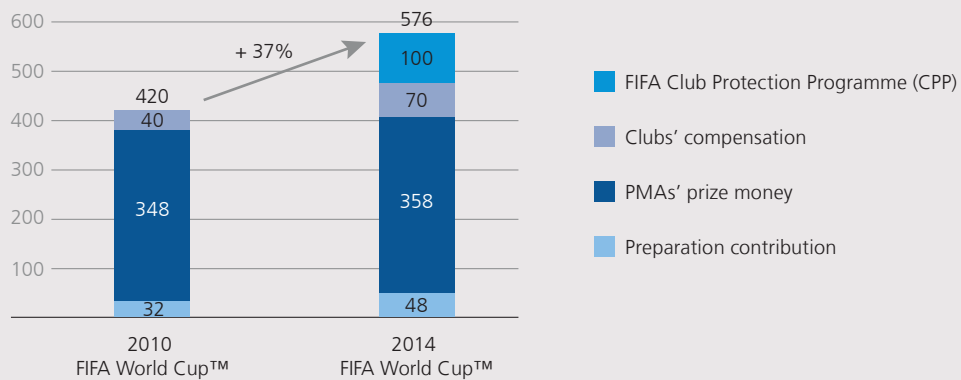
The amount is for the most part made up of prize money. **The 2014 FIFA World Cup™ winners will receive USD 35 million**, while teams that go out in the group stage will each collect USD 8 million.

In addition to the prize money, each participating association will receive **USD 1.5 million** as a contribution towards its **preparation costs**.

A total amount of **USD 70 million** will be allocated to the member associations to pass on **to their affiliated clubs** that contribute to the successful staging of the competition. Taking into account the total number of teams, players and the duration of the 2014 FIFA World Cup Brazil™, a “per player per day” amount of USD 2,800 will be paid.

Furthermore, FIFA has established the **FIFA Club Protection Programme**, with estimated total costs of **USD 100 million**, from which the clubs will benefit if their players sustain an injury.

FIFA WORLD CUP™ PARTICIPANT CONTRIBUTIONS (USD MILLION)



Position	Factor	Amount	Total
World champion	1	35	35
Runners-up	1	25	25
Third place	1	22	22
Fourth place	1	20	20
5 th -8 th place	4	14	56
9 th -16 th place	8	9	72
17 th -32 nd place	16	8	128
Preparation	32	1.5	48
Clubs' compensation	1	70	70
CPP	1	100	100
Total			576

CONCLUSIONS FROM THE FIFA CLUB PROTECTION PROGRAMME

In May 2012, the 62nd FIFA Congress in Budapest approved the **FIFA Club Protection Programme** on behalf of the member associations.

Under the FIFA Club Protection Programme, clubs will be compensated if their players are injured while on duty with senior men's representative "A" teams for matches listed in the international match calendar for the period between 1 September 2012 and 31 December 2014.

Now that the programme has been in place for approximately 18 months, the following conclusions can be drawn:

- A total of **80 cases** have so far been **reported** and processed during the period in which the programme has been in place.
- 46 cases (58%) were in relation to players selected for a representative team from the UEFA region, whereas 13 cases (16%) concerned the CONMEBOL region.
- In 68 cases (85%), the players were under contract to a club in the UEFA region, whereas in six cases (8%), they were contracted to a club in the CONCACAF region.
- A total of approximately **EUR 27 million** has been paid out in **compensation** to clubs (including the anticipated payments until the injured players are able to resume playing).
- EUR 20.8 million (77%) has been paid out for players selected for a representative team from the UEFA region, with EUR 4.4 million (17%) for teams from the CONMEBOL region.
- EUR 26.4 million (98%) has been paid out for players who were under contract to a club in the UEFA region.

Clubs and associations have therefore made significant use of the FIFA Club Protection Programme, and financial burdens have been removed from the clubs concerned.

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PAYMENTS FOR INJURED PLAYERS*

(BROKEN DOWN BY CONFEDERATION OF ASSOCIATION)

TOTAL	UEFA	CONMEBOL	CONCACAF	CAF	AFC	OFC
27.0	20.8	4.4	0.9	0.8	0.1	0.0

BIGGEST PAYMENTS FOR INJURED PLAYERS*

(BROKEN DOWN BY ASSOCIATION)

Germany	Netherlands	Uruguay	England	Czech Republic
5.7	3.7	3.1	2.7	2.3

PAYMENTS FOR INJURED PLAYERS*

(BROKEN DOWN BY CONFEDERATION OF CLUB)

TOTAL	UEFA	CONMEBOL	CONCACAF	CAF	AFC	OFC
27.0	26.4	0.0	0.4	0.1	0.1	0.0

BIGGEST PAYMENTS FOR INJURED PLAYERS*

(BROKEN DOWN BY ASSOCIATION OF CLUB)

England	Spain	Germany	Italy	France
10.4	7.8	3.3	1.6	0.8

* = IN EUR MILLION

REPRESENTATIVE TEAM CONCERNED

	Number of cases
Italy, Korea Republic, Uruguay	4
Czech Republic, England, Germany, Guatemala, Netherlands, Spain	3
Belgium, Brazil, Bulgaria, Chile, Northern Ireland, Paraguay, Peru, Poland, Portugal, Switzerland, USA	2
Argentina, Armenia, Belarus, Canada, Cape Verde Islands, Congo DR, Côte d'Ivoire, Denmark, Egypt, Estonia, France, Ghana, Greece, Honduras, Hungary, Republic of Ireland, Israel, Jamaica, Japan, Liberia, Morocco, Norway, Romania, Scotland, Slovakia, South Africa, Sweden, Team GB	1
Total number of cases: 80	

AFFILIATION OF CLUB CONCERNED

	Number of cases
England	17
Italy	10
Spain	9
Germany	7
France, Netherlands	4
Belgium, Guatemala, Israel, Korea Republic, Mexico, Switzerland, USA	2
Belarus, Bulgaria, Denmark, Greece, Hungary, Japan, Morocco, Peru, Poland, Portugal, Russia, Scotland, South Africa, Sweden, Turkey	1
Total number of cases: 80	

RISK-APPROPRIATE RESULT ACHIEVED

The overriding, long-term investment objective is the **preservation of the real value** of FIFA's assets. Returns must be in line with the market, in relation to the risk incurred.

The investment portfolio is divided into a **liquid part** (investment periods of less than one year) and a **bond part** (investment periods of more than one year).

The apportionment into liquidity and bonds is made firstly on the basis of liquidity needs, and secondly on the basis of the yield forecasts of the duration and credit-rating strategy, updated at quarterly intervals. This is specified in the **FIFA Asset Management Regulations**.

In 2013, the financial markets were shaped by:

- a decline in the major uncertainty regarding the stability of the financial system in general
- continued significant intervention from central banks

The stock markets had a very good year, but gold fell more than 30% and there was greater volatility in fixed-income investments. In terms of USD, this meant that short-term interest rates of up to three years continued to remain extremely low, whereas rates of up to ten years increased from 1.86% to 3.0%.

FIFA's investment programme, which is focused on the short term, on protection against cancellations and on the systematic increase of the portfolio, once again achieved a risk-appropriate result that was above the benchmark, and effective losses were avoided.

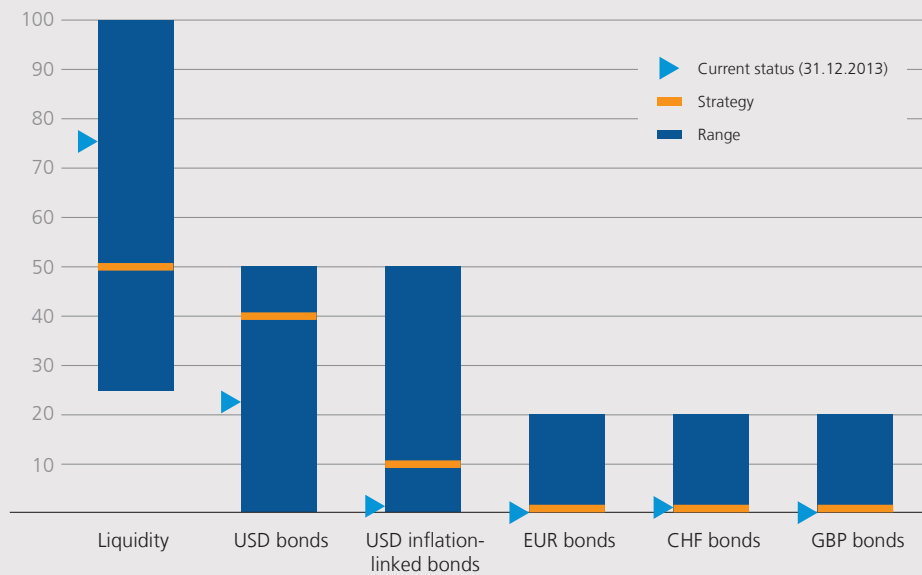
One of the reasons for the outperformance of the benchmark was the demand for USD in the interbank market, which FIFA was once again able to exploit. As a result, the liquidity returns were able to be increased without increasing the risk profile of the portfolio. In the year under review, the proportion of inflation-protected bonds in the portfolio was not increased further, which meant that, as a result of the falling or stable inflation rate, losses were avoided. The implementation of the benchmark, will, however, continue. The proportion and diversification of bonds were increased in order to continue to manage the portfolio in accordance with the defined strategy. In view of the steep curve in the interest rate, securities with terms of up to ten years were also acquired.

On the basis of this investment policy, FIFA's reserves have been well preserved despite the developments that have been ongoing in the market since 2008, and which in some instances have been unprecedented. The investment policy will continue in 2014 with a view to further strengthening the portfolio in accordance with the guidelines focused on preservation.

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ASSET MANAGEMENT STRATEGY AND CURRENT STATUS

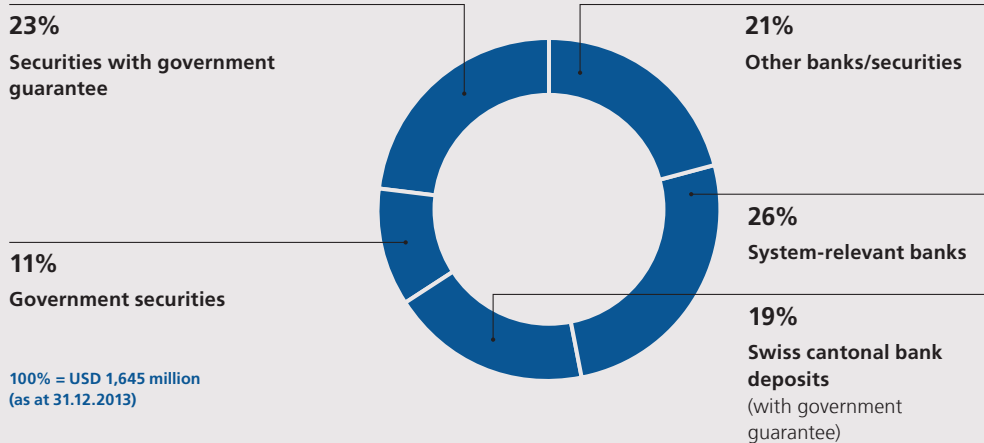
Total portfolio profile (operational and investment) by asset category (in per cent)



100% = USD 2,311 million
 (as at 31.12.2013)

DETAILS ON CURRENT INVESTMENT PORTFOLIO

Investment portfolio profile by counterparty



100% = USD 1,645 million
 (as at 31.12.2013)



FIFA GOVERNANCE REPORT

Therese Sjögran (left) and Lotta Schelin (right), Swedish women's national team players.

1. ORGANISATION OF FIFA

FIFA is committed to achieving and demonstrating the highest standards of governance. FIFA's Executive Committee continues to review the framework and practices to ensure that they meet the interests of the world of football and other stakeholders. Based on the targets set by the Executive Committee, the FIFA administration implements and maintains the highest standards of transparent financial reporting in association football and sports in general. We take the management of our finances extremely seriously and we remain committed to operating as a transparent and accountable organisation that aims to set an example to others. Following these aims, we have issued the Governance Report for the first time with the Financial Report 2013.

The Fédération Internationale de Football Association (FIFA) is an association registered in the Commercial Register in accordance with art. 60 ff. of the Swiss Civil Code. FIFA headquarters are located in Zurich, Switzerland. FIFA is the world governing body of association football.

1.1. FIFA Statutes

The Statutes and the regulations governing their application represent the "constitution" of FIFA and world football. These documents and the key values of authenticity, integrity, performance and unity underpin FIFA's mission: to develop the game, touch the world and build a better future.

According to the Statutes, FIFA's objectives are as follows:

- to improve the game of football constantly and promote it globally in the light of its unifying, educational, cultural and humanitarian values, particularly through youth and development programmes;
- to organise its own international competitions;
- to draw up regulations and provisions and ensure their enforcement;
- to control every type of association football;
- to safeguard the integrity of matches and competitions and prevent abuse of the game.

FIFA also vigorously combats racism and discrimination of any kind, promotes friendly relations between every person and organisation involved in the game and obliges them to observe the Statutes, regulations and the principles of fair play. FIFA also provides the necessary institutional means to resolve disputes. The Regulations Governing the Application of the Statutes and the Standing Orders of the Congress are an integral part of the Statutes.

1.2. Members

Members of FIFA are those associations that are responsible for organising and supervising football in its country. Only one association is recognised in each country. Members belonging to the same continent have formed the following confederations, which are recognised by FIFA (the confederations themselves are not members of FIFA):

- a) Confederación Sudamericana de Fútbol – CONMEBOL
- b) Asian Football Confederation – AFC
- c) Union des associations européennes de football – UEFA
- d) Confédération Africaine de Football – CAF
- e) Confederation of North, Central American and Caribbean Association Football – CONCACAF
- f) Oceania Football Confederation – OFC

All members have the following rights:

- to take part in the FIFA Congress;
- to draw up proposals for inclusion in the agenda of the Congress;
- to nominate candidates for the FIFA presidency and vote in the relevant elections;
- to take part in competitions organised by FIFA;
- to take part in FIFA's assistance and development programmes;
- to exercise all other rights arising from the FIFA Statutes and other regulations.

The obligations of the members include:

- to fully comply with the Statutes, regulations, directives and decisions of FIFA bodies at any time as well as the decisions taken by the Court of Arbitration for Sport (CAS) passed on appeal on the basis of art. 66 par. 1 of the FIFA Statutes;
- to take part in competitions organised by FIFA;
- to pay their membership subscriptions;
- to ensure that their own members comply with the Statutes, regulations, directives and decisions of FIFA bodies;
- to convene its supreme and legislative body at regular intervals, at least every two years;
- to ratify statutes that are in accordance with the requirements of the FIFA Standard Statutes;
- to create a referees committee that is directly subordinate to the member;
- to respect the Laws of the Game;
- to manage their affairs independently and ensure that their own affairs are not influenced by any third parties;
- to comply fully with all other duties arising from the FIFA Statutes and other regulations.

1.3. FIFA Congress

The FIFA Congress is the supreme and legislative body of FIFA, and is made up of all the member associations. The Congress assembles every year and performs the following key activities:

- decides whether to admit, suspend or expel a member;
- is responsible for amending the Statutes, the Regulations Governing the Application of the Statutes and the Standing Orders of the Congress;
- approves the activity report;
- receives the report from the Audit and Compliance Committee;
- approves the financial statements and the budget;
- appoints the auditors;
- elects or dismisses the President and/or the female member of the Executive Committee;
- installs or dismisses the vice-presidents and the other members of the Executive Committee;
- elects or dismisses the chairmen, deputy chairmen and the members of the Audit and Compliance Committee and the judicial bodies;
- votes on the designation of the host country of the FIFA World Cup™ final competition.

Each member has one vote in the Congress and is represented by its delegates. Only the members present are entitled to vote; voting by proxy or by letter is not permitted.

The FIFA Executive Committee decides the venue of the FIFA Congress. In 2013, the Congress took place in Mauritius. During the World Cup year, the FIFA Congress takes place in the host country before the start of the FIFA World Cup™. In an election year (the next election year is 2015), the FIFA Congress takes place in Zurich, where FIFA's headquarters are located.

1.4. FIFA President

The President represents FIFA legally. He proposes the guidelines for FIFA's overall strategy and is primarily responsible for:

- implementing the decisions passed by the FIFA Congress and the Executive Committee through the General Secretariat;
- supervising the work of the General Secretariat;
- managing relations between FIFA and the confederations, members, political bodies and international organisations;
- proposing the appointment or dismissal of the Secretary General;
- presiding over the FIFA Congress, the Executive and Emergency Committee meetings and those committees of which he has been appointed chairman.

Name	Residence	Nationality	Position	Since
Joseph S. BLATTER	Zurich, Switzerland	Switzerland	FIFA President	1998

Joseph S. Blatter was born on 10 March 1936 in the Swiss town of Visp. He gained a master's degree in Business Administration and Economics from the Faculty of Law at Lausanne University. In the summer of 1975, Mr Blatter began working at FIFA as Director of Technical Development Programmes. In 1981, the Executive Committee appointed the multilingual Blatter as the new Secretary General and in 1990 promoted him to Chief Executive Officer (CEO). At the end of March 1998, the direct support and the interest manifested by numerous member associations from all the confederations prompted him to stand at the 1998 FIFA Congress presidential election as their candidate. On 8 June 1998, Joseph S. Blatter was elected as the eighth FIFA President. Joseph S. Blatter was re-elected for a second term on 29 May 2002 in Seoul. On 31 May 2007, Joseph S. Blatter was confirmed, by acclamation, in the position for a third term of office and he was elected for a fourth term on 1 June 2011.

2. COMMITTEES

2.1. The FIFA Executive Committee

2.1.1. Composition and powers

The FIFA Executive Committee is the executive body. It consists of 25 members: one President, elected by the Congress, eight vice-presidents, elected by the confederations and installed by the Congress, one female member of the Executive Committee, elected by the Congress, and 15 other members, elected by the confederations and installed by the Congress. In addition, the 2013 Congress decided to co-opt two additional women to the Executive Committee for a one-year term.

The Executive Committee passes decisions on all cases that do not come within the sphere of responsibility of the Congress or are not reserved for other bodies by law or under the Statutes. The Executive Committee has, in particular, the following specific duties: it supervises the activities of FIFA bodies, with the exception of the FIFA Congress, the Audit and Compliance Committee and the FIFA judicial bodies; it lays down guidelines for FIFA's overall strategy, including marketing strategy guidelines; it approves the budget and financial statements drawn up by the FIFA Secretary General to be submitted to the FIFA Congress for approval; it approves the FIFA President's decisions regarding the foundation, liquidation and restructuring of and essential changes to subsidiaries as well as acquiring and selling holdings in companies.

Furthermore, the Executive Committee has the following powers:

- to appoint the chairmen, deputy chairmen and members of the standing committees with the exception of those of the Audit and Compliance Committee, who are elected by the Congress;
- to appoint the delegates from FIFA to The IFAB;
- to appoint or dismiss the Secretary General on the proposal of the President;
- to decide the place and dates of the final competitions of FIFA tournaments and the number of teams taking part from each confederation (except for decisions on the host country of the FIFA World Cup™ final competition, which is voted on by the Congress);
- to approve the FIFA Organisation Regulations.

The Executive Committee meets at least twice a year in accordance with the FIFA Statutes, however in general it meets four times a year. During the reporting period, the Executive Committee held four meetings:

- Meeting no. 26 in Zurich, 20 to 21 March 2013
- Meeting no. 27 in Mauritius, 28 May 2013
- Meeting no. 28 in Zurich, 3 to 4 October 2013
- Meeting no. 29 in Costa do Sauípe, 4 to 5 December 2013

The table below shows the details of each individual Executive Committee member, including their attendance at the relevant meetings.

Name	Residence	Nationality	Position	Since	Meetings attended in 2013
Joseph S. BLATTER	Zurich, Switzerland	Switzerland	FIFA President	1998	4/4
Julio H. GRONDONA	Buenos Aires, Argentina	Argentina	Senior Vice- President	1988	4/4
Issa HAYATOU	Yaounde, Cameroon	Cameroon	Vice-President	1990	4/4
Ángel María VILLAR LLONA	Madrid, Spain	Spain	Vice-President	1998	4/4
Michel PLATINI	Nyon, Switzerland	France	Vice-President	2002	4/4
David CHUNG	Auckland, New Zealand	Papua New Guinea	Vice-President	2011	4/4
HRH Prince Ali BIN AL HUSSEIN	Jabal Amman, Jordan	Jordan	Vice-President	2011	4/4
Jim BOYCE	Carrickfergus, Northern Ireland	Northern Ireland	Vice-President	2011	4/4
Jeffrey WEBB	Loganville, USA	Cayman Islands	Vice-President	2012	4/4
Michel D'HOOGHE	Bruges, Belgium	Belgium	Member	1988	4/4
Senes ERZIK	Istanbul, Turkey	Turkey	Member	1996	4/4
Worawi MAKUDI	Bangkok, Thailand	Thailand	Member	1997	4/4
Marios LEFKARITIS	Limassol, Cyprus	Cyprus	Member	2007	3/4
Jacques ANOUMA	Abidjan, Côte d'Ivoire	Côte d'Ivoire	Member	2007	4/4
Rafael SALGUERO	Guatemala City, Guatemala	Guatemala	Member	2007	4/4
Hany ABO RIDA	Cairo, Egypt	Egypt	Member	2009	4/4
Vitaly MUTKO	Moscow, Russia	Russia	Member	2009	3/4
Mohamed RAOUROUA	Algiers, Algeria	Algeria	Member	2011	4/4
Theo ZWANZIGER	Altendiez, Germany	Germany	Member	2011	4/4
Jilong ZHANG	Beijing, China PR	China PR	Member	2011	4/4
Lydia NSEKERA	Bujumbura, Burundi	Burundi	Member	2012	4/4
Marco Polo DEL NERO	São Paulo, Brazil	Brazil	Member	2012	4/4
Sunil GULATI	New York, USA	USA	Member	2013	3/4
Eugenio FIGUEREDO	Montevideo, Uruguay	Uruguay	Member	2013	3/4
Shk. Salman Bin Ebrahim AL KHALIFA	Manama, Bahrain	Bahrain	Member	2013	3/4
Moya DODD	Glebe, Australia	Australia	Co-opted member for special tasks	2013	2/4
Sonia BIEN-AIME	Providenciales, Turks and Caicos Islands	Turks and Caicos Islands	Co-opted member for special tasks	2013	2/4

The following members left the Executive Committee during the reporting period:

Name	Replaced by
Chuck BLAZER	Sunil GULATI
Vernon Manilal FERNANDO	Shk. Salman Bin Ebrahim AL KHALIFA
Nicolás LEOZ	Eugenio FIGUEREDO

2.1.2. Significant business connections of Executive Committee members with FIFA or its subsidiaries

The board members of FIFA's subsidiaries include the key management personnel of FIFA and in addition, representing the executive bodies, at least one Executive Committee member is appointed on the boards.

Except for the transactions disclosed in Note 31 to the consolidated financial statements of FIFA, there are no further business connections between individual Executive Committee members, including companies or organisations represented by them, and FIFA.

2.2. Standing committees and judicial bodies

2.2.1. Function and composition

Standing and ad-hoc committees advise and assist the FIFA Executive Committee in fulfilling its duties. FIFA currently has 26 standing committees.

The chairmen and deputy chairmen of the standing committees are members of the Executive Committee with the exception of those of the Audit and Compliance Committee, who may not belong to the Executive Committee. The members of each standing committee are designated by the Executive Committee on the proposal of the members of FIFA, the President of FIFA or the confederations. The chairman, deputy chairman and members of the Audit and Compliance Committee are elected by the Congress. The chairmen, deputy chairmen and the members of the standing committees are designated for a term of office of four years. Members may be reappointed and may also be relieved of their duties at any time, although the chairman, deputy chairman and members of the Audit and Compliance Committee may only be relieved of their duties by the Congress. The composition, specific duties and powers of the individual committees are stipulated in the FIFA Organisation Regulations.

Standing committees	Chair	Nationality	Since
Finance Committee	Julio H. GRONDONA	Argentina	1999
Audit and Compliance Committee	Domenico SCALA	Italy	2012
Strategic Committee	Joseph S. BLATTER	Switzerland	2009
Organising Committee for the FIFA World Cup™	Eugenio FIGUEREDO	Uruguay	2013
Organising Committee for the FIFA Confederations Cup	Vitaly MUTKO	Russia	2012
Organising Committee for the Olympic Football Tournaments	Shk. Salman Bin Ebrahim AL KHALIFA	Bahrain	2013
Organising Committee for the FIFA U-20 World Cup	Jeffrey WEBB	Cayman Islands	2013
Organising Committee for the FIFA U-17 World Cup	Rafael SALGUERO	Guatemala	2012
Committee for Women's Football and the FIFA Women's World Cup™	Lydia NSEKERA	Burundi	2013
Organising Committee for the FIFA U-20 Women's World Cup	David CHUNG	Papua New Guinea	2012
Organising Committee for the FIFA U-17 Women's World Cup	Hany ABO RIDA	Egypt	2012
Futsal Committee	Worawi MAKUDI	Thailand	2013
Beach Soccer Committee	Marco Polo DEL NERO	Brazil	2012
Committee for Club Football	Jacques ANOUMA	Côte d'Ivoire	2012
Organising Committee for the FIFA Club World Cup	Mohamed RAOURAOUA	Algeria	2013
Referees Committee	Jim BOYCE	Northern Ireland	2013
Football Committee	Michel PLATINI	France	2012
Medical Committee	Michel D'HOOGHE	Belgium	1999
Development Committee	Issa HAYATOU	Cameroon	2012
Players' Status Committee	Theo ZWANZIGER	Germany	2012
Legal Committee	Ángel María VILLAR LLONA	Spain	2007
Committee for Fair Play and Social Responsibility	HRH Prince Ali BIN AL HUSSEIN	Jordan	2012
Media Committee	Sunil GULATI	USA	2013
Associations Committee	Senes ERZIK	Turkey	2011
Marketing and TV Committee	Marios LEFKARITIS	Cyprus	2012
Security and Integrity Committee	Jilong ZHANG	China PR	2013

The judicial bodies of FIFA are the Disciplinary Committee, the Ethics Committee and the Appeal Committee. The chairmen, deputy chairmen and other members of the judicial bodies are elected by the Congress and may not be members of the Executive Committee or of a standing committee. The responsibilities and function of the judicial bodies are stipulated in the FIFA Disciplinary Code and the FIFA Code of Ethics.

Judicial bodies	Chair	Nationality	Since
Disciplinary Committee	Claudio SULSER	Switzerland	2013
Ethics Committee – investigatory chamber	Michael GARCIA	USA	2012
Ethics Committee – adjudicatory chamber	Hans-Joachim ECKERT	Germany	2012
Appeal Committee	Larry MUSSENDEN	Bermuda	2007

2.2.2. Independence and integrity

A candidate for the office of chairman or deputy chairman of the Audit and Compliance Committee or of either of the two chambers of the Ethics Committee shall not be considered **independent** if, at any time during the four years preceding his term, he or any family member (spouse, children, stepchildren, parents, siblings, domestic partner, parents of spouse/domestic partner and siblings and children of domestic partner):

- held any paid position or material contract (directly or indirectly) with FIFA and/or any member, confederation, league or club (including any of their affiliated companies/ organisations);
- was employed by FIFA's outside legal counsel or by FIFA's auditor (and was engaged in auditing FIFA);
- held any paid or voluntary position with a non-profit organisation to which FIFA and/or any member, confederation, league or club makes annual payments in excess of USD 100,000.

The investigatory chamber of the Ethics Committee reviews, at least annually, that the independence criteria are met by the candidates for the offices of chairman and deputy chairman, or by the incumbent chairman and deputy chairman of the Audit and Compliance Committee. The Audit and Compliance Committee conducts the reviews as set out above in respect of the candidates for the offices of chairmen and deputy chairmen, or the incumbent chairmen and deputy chairmen of both chambers of the Ethics Committee.

The candidates for the offices of the President, vice-presidents and members of the Executive Committee, the chairman, deputy chairman and members of the Audit and Compliance Committee and the chairmen, deputy chairmen and members of the judicial bodies are subjected to an **integrity check** prior to their election.

The integrity check for the candidates for the offices of President, members of the Executive Committee, chairman, deputy chairman and members of the Audit and Compliance Committee and chairmen, deputy chairmen and members of the judicial bodies is conducted by the investigatory chamber of the Ethics Committee.

The integrity check for the candidates for the offices of chairmen, deputy chairmen and members of both chambers of the Ethics Committee is conducted by the Audit and Compliance Committee.

The integrity check for the candidates for the offices of the vice-presidents and the other members of the Executive Committee is conducted by the respective confederation prior to their election in accordance with the standards established in the FIFA Organisation Regulations. The respective confederation shall provide the FIFA General Secretariat with the result of the integrity check conducted by the confederation for its information. The integrity check shall be conducted again prior to a re-election or extension of the mandate. Further provisions governing the integrity check are stipulated in the FIFA Organisation Regulations.

2.2.3. Finance Committee

The Finance Committee monitors the financial management and advises the Executive Committee on financial matters and asset management. It analyses the FIFA budget and the financial statements prepared by the Secretary General and submits them to the Executive Committee for approval.

In addition to the chairman and the deputy chairman, the Finance Committee consists of four members, and each confederation has one seat. The Finance Committee advises and assists the FIFA Executive Committee on FIFA's financial matters. The committee's main duties are as follows:

- to monitor the financial management of FIFA;
- to advise the FIFA Executive Committee on financial matters and asset management;
- to examine the budget and annual statements drawn up by the FIFA Secretary General and either to approve them or not;
- to present the approved budget and approved annual statements to the FIFA Executive Committee for approval;
- to deal with other matters relating to FIFA's finances.

Name	Residence	Nationality	Position	Since	Meetings attended
Julio H. GRONDONA	Buenos Aires, Argentina	Argentina	Chairman	1999	4/4
Issa HAYATOU	Yaounde, Cameroon	Cameroon	Deputy chairman	2011	4/4
David CHUNG	Auckland, New Zealand	Papua New Guinea	Member	2011	4/4
Jeffrey WEBB	Loganville, USA	Cayman Islands	Member	2012	4/4
Marios LEFKARITIS	Limassol, Cyprus	Cyprus	Member	2007	3/4
Shk. Salman Bin Ebrahim AL KHALIFA	Manama, Bahrain	Bahrain	Member	2013	4/4

2.2.4. Audit and Compliance Committee

The Audit and Compliance Committee is responsible for the oversight of financial and compliance matters. In this regard, it ensures the completeness and reliability of the financial accounting and reviews the financial statements, the consolidated financial statement and the external auditor's report. It furthermore advises and assists the FIFA Executive Committee in monitoring FIFA's financial and compliance matters, and also reviews the effectiveness of risk management, inter alia.

The chair, deputy chair and the members may not belong to the FIFA Executive Committee for independence reasons. The FIFA Congress elects the chair, deputy chair and the members for a period of office of four years. The members may be reappointed or relieved of their duties. In addition to the chair and the deputy chair, the committee consists of a maximum of eight members.

The current chairman and deputy chairwoman both have extensive experience in the area of finance in various industries. All members are knowledgeable and experienced in financial and/or regulatory and legal matters. One member, Mr S. Patel, has relevant qualifications and experience by virtue of being a partner of a major accounting firm.

The committee meets whenever pending matters so require. The chairman periodically meets separately with the appropriate directors of FIFA and the external auditor. The FIFA Congress may delegate further duties to the committee at any time, in addition to the duties set out below. The chairman of the committee reports annually to the FIFA Congress and, on request by the FIFA Executive Committee, informs the FIFA President and the FIFA Executive Committee about the committee's work, either orally or in writing. The FIFA Congress may remove any member of the committee. Failure to attend committee meetings is especially regarded as a reason for relieving a member of his duties.

With regard to operational matters, the committee's main duties are as follows:

- to monitor the internal control environment;
- to annually review the effectiveness of risk assessment, risk management and the internal control system;
- to review reports and the effectiveness of the internal audit function;
- to deal with other matters relating to the monitoring of FIFA's finances;
- to review the external auditor's reports in order to ensure that appropriate action is taken if shortcomings have been detected in internal controls or procedures;
- to review, at least annually, tax matters, including the status of income tax reserves and governmental tax audits and developments in this area.

With regard to financial reporting matters, the committee's main duties are as follows:

- to ensure the accuracy of the financial statements and other published financial information;
- to ensure compliance with the applicable accounting standards;
- to work with the external auditors in order to ensure that the audits of the annual financial statements are being carried out properly;
- to review major issues regarding accounting policies and financial statement presentations, including any significant changes or applications of accounting principles;
- to provide the FIFA Finance Committee and the FIFA Executive Committee with an opinion on the approval of the financial statements;
- to monitor and review related party transactions at least annually.

With regard to compliance matters, the committee's main duties are as follows:

- to review the status of FIFA's compliance with the law and the FIFA Internal Rules relating to compliance;
- to review FIFA employees' compliance with the law and the rules of ethics and with the relevant FIFA Internal Rules;
- to review the processes and procedures relating to the FIFA Secretary General's monitoring of FIFA employees' compliance with the rules of ethics and with the relevant FIFA Internal Rules;
- to review the FIFA Internal Rules relating to compliance with regard to their effectiveness;
- to review and assess the external auditor's qualifications and independence;
- to take note of all non-audit-related services to be provided by the external auditor and any fees for such services. The chairman of the committee may take note of any such services in advance of the committee's regular meetings;
- to issue guidelines regarding compliance matters;
- to make recommendations regarding any changes, amendments, and modifications to the FIFA Internal Rules relating to compliance;

- to review any major legislative and regulatory developments that may have a significant impact on FIFA;
- to handle cases of alleged non-compliance;
- to fulfil the duties relating to the integrity check process.

Name	Residence	Nationality	Position	Since	Meetings attended
Domenico SCALA	Oberwil, Switzerland	Italy	Chairman	2012	4/4
Sindisiwe MABASO-KOYANA	Pretoria, South Africa	South Africa	Deputy chairwoman	2013	2/4
Allan HANSEN	Middelfart, Denmark	Denmark	Member	2012	3/4
Rajesh PATEL	Ba, Fiji	Fiji	Member	2012	4/4
Richard K. LAI	Hagatna, Guam	Guam	Member	2012	3/4
Romer OSUNA	Luque, Paraguay	Bolivia	Member	2012	3/4
Suketu PATEL	Victoria, Seychelles	Seychelles	Member	2012	3/4
Canover WATSON	Grand Cayman, Cayman Islands	Cayman Islands	Member	2013	2/4

2.2.5. Ethics Committee

The function of the Ethics Committee is governed by the FIFA Code of Ethics (cf. section 8.2). The Ethics Committee is divided into an investigatory chamber and an adjudicatory chamber.

The Ethics Committee may pronounce the sanctions described in the FIFA Statutes, the FIFA Code of Ethics and the FIFA Disciplinary Code on officials, players and match and players' agents.

The investigatory chamber may investigate potential breaches of provisions of the FIFA Code of Ethics on its own initiative and ex officio at its full and independent discretion.

The chairman of the investigatory chamber may initiate preliminary investigations at his own discretion and at any time.

Name	Residence	Nationality	Position	Since	Meetings attended
Michael GARCIA	New York, USA	USA	Chairman of investigatory chamber	2012	2/2
Hans-Joachim ECKERT	Aufhausen/Berg, Germany	Germany	Chairman of adjudicatory chamber	2012	2/2
Cornel BORBELY	Wetzikon, Switzerland	Switzerland	Deputy chairman of investigatory chamber	2013	1/2
Alan SULLIVAN	Sydney, Australia	Australia	Deputy chairman of adjudicatory chamber	2013	1/2
Robert TORRES	Hagatna, Guam	Guam	Member of investigatory chamber	2012	2/2
Jorge Iván PALACIO	Bogotá, Colombia	Colombia	Member of investigatory chamber	2012	2/2
Noël LE GRAËT	Paris, France	France	Member of investigatory chamber	2012	0/2
Ahmed YAHYA	Nouakchott, Mauritania	Mauritania	Member of investigatory chamber	2012	2/2
Vanessa ALLARD	Grand Cayman, Cayman Islands	Trinidad and Tobago	Member of investigatory chamber	2013	1/2
Nik DAVIDSON	Christchurch, New Zealand	New Zealand	Member of investigatory chamber	2013	0/1
Juan Pedro DAMIANI	Montevideo, Uruguay	Uruguay	Member of adjudicatory chamber	2012	2/2
Abdoulaye DIOP	Dakar, Senegal	Senegal	Member of adjudicatory chamber	2012	2/2
Yngve HALLEN	Oslo, Norway	Norway	Member of adjudicatory chamber	2012	1/2
Jack KARIKO	Port Moresby, Papua New Guinea	Papua New Guinea	Member of adjudicatory chamber	2012	2/2
LIU Chi	Beijing, China PR	China PR	Member of adjudicatory chamber	2013	1/2
Alan ROTHENBERG	Beverly Hills, USA	USA	Member of adjudicatory chamber	2013	0/1

The Ethics Committee consists of a chairman, a deputy chairman and a specific number of other members. The composition of the Ethics Committee should respect the fair distribution of positions and take account of the member associations. The Ethics Committee is to be composed in such a way that the members, together, have the knowledge, abilities and specialist experience that is necessary for the due completion of their tasks. The chairmen and deputy chairmen of both chambers shall be qualified to practise law. The term of office shall be four years. The members may be re-elected or relieved of their duties at any time, although they may only be relieved of their duties by the Congress. The chairmen and deputy chairmen of both chambers of the Ethics Committee shall fulfil the independence criteria as described in art. 12 of the Standing Orders of the Congress.

Duties and competence of the investigatory chamber

1. The investigatory chamber shall investigate potential breaches of provisions of the FIFA Code of Ethics on its own initiative and ex officio at its full and independent discretion.
2. If the investigatory chamber deems that there is no prima facie case, it may close the case without referring it to the adjudicatory chamber.
3. If a prima facie case is found, the investigatory chamber shall open investigation proceedings and conduct appropriate inquiries. The chamber shall examine aggravating and mitigating circumstances equally.
4. The investigatory chamber shall inform the parties that investigation proceedings have been opened after a prima facie case has been found. Limited exceptions to this rule may be made for safety and security or if such disclosure would interfere with the conduct of the investigation.
5. Once the investigation has been completed, the investigatory chamber shall prepare a final report on the investigation proceedings and forward this together with the investigation files to the adjudicatory chamber and one or more members of the investigatory chamber shall present the case before the adjudicatory chamber if a hearing is conducted. If a recommendation is made for sanctioning, the relevant party's sanctionable conduct and possible rule breaches are to be indicated in the final report.
6. If proceedings have been closed, the investigatory chamber may reopen the investigation if new facts or evidence come to light that suggest a potential breach.

Duties and competence of the adjudicatory chamber

1. The adjudicatory chamber shall review the investigation files forwarded by the investigatory chamber and decide whether to close proceedings or to adjudicate the case.
2. The adjudicatory chamber may at any time return the investigation files to the investigatory chamber and instruct it to expand the investigation and/or add to the final report.
3. The adjudicatory chamber may undertake further investigations.
4. The adjudicatory chamber shall send the final report together with the investigation files to the parties and ask for their submissions.
5. As part of the adjudicatory process, the adjudicatory chamber may also rule on breaches of provisions of the FIFA Disciplinary Code which concern morally or ethically incorrect conduct.

2.2.6. Compensation Sub-Committee

The chairman of the Finance Committee, the chairman of the Audit and Compliance Committee and one independent member (within the meaning of art. 12 par. 1 of the Standing Orders of the Congress) to be jointly appointed by the two chairmen form the Compensation Sub-Committee.

The Compensation Sub-Committee's main duties are as follows:

- to define the Compensation Rules, which shall define the competent body and proper proceedings for determining the compensation as well as the principles and components of the compensation;
- to determine the compensation of the FIFA President, the members of the FIFA Executive Committee, the FIFA Secretary General and FIFA management;
- to draft the contract of the FIFA President. This contract shall be signed on behalf of FIFA by the chairman of the Finance Committee and the FIFA Secretary General. The employment contract of the FIFA Secretary General shall be signed on behalf of FIFA by the FIFA President and the chairman of the Finance Committee;
- to monitor compliance with the Compensation Rules.

Name	Residence	Nationality	Position	Since	Meetings attended
Julio H. GRONDONA	Buenos Aires, Argentina	Argentina	Chairman of Finance Committee	2013	1/1
Domenico SCALA	Oberwil, Switzerland	Italy	Chairman of Audit & Compliance Committee	2013	1/1
Jean-Pierre PEDRAZZINI	Cologne, Switzerland	Switzerland	Independent member	2013	1/1

3. GENERAL SECRETARIAT

The General Secretariat carries out all of the administrative work of FIFA under the direction of the Secretary General. The Secretary General is the chief executive of the General Secretariat and is appointed on the basis of an agreement governed by private law.

The Secretary General is responsible for:

- implementing decisions passed by the Congress and Executive Committee in compliance with the President's directives;
- managing and keeping the accounts of FIFA properly;
- compiling the minutes for the meetings of the Congress, Executive Committee, Emergency Committee and standing and ad-hoc committees;
- maintaining FIFA's correspondence;
- managing relations with the confederations, members and committees;
- organising the General Secretariat;
- appointing and dismissing staff working in the General Secretariat;
- signing decisions on behalf of any FIFA committee, provided that no other ruling exists in the respective regulations.

The President appoints the managerial staff (directors) in the General Secretariat on the proposal of the Secretary General.

The detailed duties, powers and responsibilities of the FIFA General Secretariat and FIFA employees are regulated by the FIFA Internal Organisational Directives (InOD), based on the FIFA Statutes.

4. KEY MANAGEMENT PERSONNEL

FIFA Secretary General

Frenchman Jérôme Valcke was appointed as Secretary General by the FIFA Executive Committee on 27 June 2007. Mr Valcke joined FIFA in the summer of 2003, as the Director of Marketing & TV.

Nationality: France
 Date of Birth: 6 October 1960
 Mother tongue: French
 Other languages: English, German, Spanish

Professional career

Jérôme Valcke has worked with several different companies during his career. He began working for Canal+ as a journalist in 1984 and became Assistant Director of its Sports department in 1991. Canal+ then put him in charge of its new Sport+ channel in 1997, a post he held until 2002, when Sport+ became part of the merger that produced Sportfive. He worked as Chief Operating Officer at the new entity for a year, before joining FIFA as Director of Marketing & TV in June 2003.

The General Secretariat is the administrative body led by the following key management personnel:

Name	Nationality	Position	Since
Joseph S. BLATTER	Switzerland	President	1998
Jérôme VALCKE	France	Secretary General	2007
Dr Markus KATTNER	Germany/ Switzerland	Deputy Secretary General / Director of Finance & Administration	2003
Christine BOTTA	Switzerland	Director of the Executive Office of the President	1988
Christina COLLENBERG	Switzerland	Director of HR & Services	2004
Walter DE GREGORIO	Switzerland	Director of Communications & PA	2011
Niclas ERICSON	Sweden	Director of TV	2003
Mustapha FAHMY	Egypt	Director of Competitions	2010
Ralf MUTSCHKE	Germany	Director of Security	2012
Thierry REGENASS	Switzerland	Director of MA & Development	2008
Marco VILLIGER	Switzerland	Director of Legal Affairs	2007
Thierry WEIL	France	Director of Marketing	2007

5. COMPLIANCE AND CONTROL

5.1. FIFA Compliance Unit

The FIFA Compliance Unit is the body with which FIFA has entrusted its compliance function assuming responsibility for risk assessment, the Internal Control System, internal audit tasks and new compliance management tasks. The FIFA Compliance Unit's oversight is based on two key management personnel – the Director of the Finance & Administration Division and the Director of the Legal Affairs Advisory Division. As a consequence, the FIFA Compliance Unit reports to the FIFA Secretary General and to the chairman of the FIFA Audit and Compliance Committee.

The FIFA Compliance Unit monitors and supports FIFA employees to comply with the law and the rules of ethics and the relevant FIFA Internal Rules. The Compliance Unit focuses particularly on identifying, assessing, advising on, monitoring and reporting legal, reputational and loss risks resulting from a violation of such laws and rules (compliance risks).

The FIFA Compliance Unit has the following duties, powers and responsibilities:

- to handle, investigate and submit (with a proposal for appropriate measures to be implemented) to the FIFA Secretary General cases of alleged non-compliance by FIFA team members (except for the FIFA Secretary General);
- to support the FIFA Secretary General and the FIFA Audit and Compliance Committee when requested to do so with regard to the fulfilment of their responsibilities regarding compliance;
- to research legal and regulatory developments relevant to FIFA and regularly inform the FIFA Secretary General, the FIFA Audit and Compliance Committee and, where appropriate, other officials and FIFA employees about such developments;
- to provide legal advice to, instruct and educate FIFA employees in the area of compliance;
- to review at any time any organisational unit of FIFA regarding matters of compliance with a view to recognising, assessing and preventing compliance risks;
- to report cases regularly (or, in the event of an emergency, immediately) to the FIFA Secretary General.

In order to fulfil its duties, powers and responsibilities, the FIFA Compliance Unit has unrestricted right of access to and inspection of any organisational unit of FIFA.

Within the FIFA Compliance Unit, the Director of the Finance & Administration Division is responsible for all operational and financial reporting matters and the Director of the Legal Affairs Advisory Division for all legal matters. The two directors are collectively responsible for all other matters.

The members of the FIFA Compliance Unit may appoint members of their staff in the Finance & Administration Division and the Legal Affairs Advisory Division as staff of the FIFA Compliance Unit.

5.2. Internal Control System

FIFA's Internal Control System (ICS) is based on the internationally recognised COSO framework covering operations, financial reporting and compliance. The documentation of the controls is an important part of the ICS (art. 728a of the Swiss Code of Obligations), as otherwise the effectiveness of the controls cannot be demonstrated. The existence of the ICS is audited by the financial auditors on a yearly basis.

6. SUBSIDIARIES

FIFA has subsidiaries in four countries and a network of independent local tournament organising committees serving in the respective country in which the event takes place. The financial statements of the subsidiaries are included in the consolidated financial statements from the date that control commenced until the date that control ceased. Details can be found in Note 32 of the consolidated financial statements.

7. COMPENSATION

The compensation of the FIFA President, the members of the Executive Committee, the Secretary General and the key management is defined by the Compensation Sub-Committee. No parties other than this Committee have the right to define the compensation of the aforementioned individuals.

The annual remuneration of the Executive Committee corresponds to a fixed amount. There is no variable compensation for the Executive Committee members.

The FIFA President and key management personnel are compensated based on their employment contracts. The compensation includes a fixed annual amount and a variable component, which lies within a predefined range. The effective variable component is decided on an annual basis by the Compensation Sub-Committee and is linked to predefined performance criteria.

Members of the standing committees and the judicial bodies receive daily allowances when they meet. The chairmen and deputy chairmen of the standing committees and judicial bodies receive daily allowances and additional compensation reflecting their workload.

8. RULES & REGULATIONS

8.1. Code of Conduct

FIFA has developed a Code of Conduct which has been fully endorsed by the Congress and applies to all members of the FIFA family: officials (all board members, committee members, referees and assistant referees, coaches, trainers and any other persons responsible for technical, medical and administrative matters at FIFA, a confederation, association, league or club); FIFA employees; players; member associations, members of associations, match officials, players' agents and match agents as defined in the FIFA Statutes.

The FIFA Code of Conduct defines the most important values and principles for behaviour and conduct. In summary, the Code of Conduct requires that at all times all bound by this Code act with the utmost integrity, objectivity and in compliance with the Code and the spirit of the law and FIFA's policies.

8.2. Code of Ethics

The FIFA Code of Ethics, approved by the FIFA Executive Committee on 17 July 2012, applies to conduct that damages the integrity and reputation of football and in particular to illegal, immoral and unethical behaviour. The code focuses on general conduct within association football that has little or no connection with action on the field of play. All officials and players as well as match and players' agents are bound by the FIFA Code of Ethics. The code also incorporates detailed provisions on its organisation and procedures.

FIFA has also created a Code of Ethics e-learning tool designed to help football officials across the 209 member associations become more familiar with the provisions of the Code of Ethics and ensure, therefore, the necessary compliance. Published on FIFA's official website, FIFA.com, the e-learning tool provides an overview of the scope of the Code of Ethics, the consequences of violating it, and a review of the Rules of Conduct.

8.3. FIFA Organisation Regulations

The FIFA Organisation Regulations govern the organisation of FIFA, based on the FIFA Statutes, and regulate (i) the duties, powers and responsibilities of FIFA bodies listed in art. 21 of the FIFA Statutes (with the exception of the Congress) and members of those bodies as well as (ii) certain aspects of the judicial bodies listed in art. 61 of the FIFA Statutes.

8.4. FIFA Internal Organisation Directives

The FIFA Internal Organisation Directives govern the internal organisation of FIFA, based on the FIFA Statutes, and regulate the duties, powers and responsibilities of (i) the FIFA General Secretariat and (ii) FIFA employees. FIFA employees are furthermore subject to the provisions contained in the relevant employment contracts governing their duties, powers and responsibilities.

8.5. Other regulations

Laws

- Laws of the Game 2013/2014
- Beach Soccer Laws of the Game
- Futsal Laws of the Game

FIFA tournament regulations

- Regulations – FIFA Women’s World Cup Canada 2015™
- Regulations – FIFA U-20 Women’s World Cup Canada 2014
- Regulations – 2014 FIFA World Cup Brazil™
- Regulations – FIFA U-17 Women’s World Cup Costa Rica 2014
- Regulations – FIFA Club World Cup Morocco 2013
- Regulations – FIFA Beach Soccer World Cup Tahiti 2013
- Regulations – FIFA Confederations Cup Brazil 2013
- Regulations – FIFA U-20 World Cup Turkey 2013
- Regulations – FIFA U-17 World Cup UAE 2013

Miscellaneous regulations

- Terms and Conditions for the FIFA Interactive World Cup 2013
- Application form for participating in an international match or competition
- Application form for hosting an international match or competition
- Regulations Governing International Matches
- FIFA Public Viewing Exhibition Licence (All Territories Except Colombia)
- FIFA Regulations for Non-Commercial Public Viewing Exhibitions (Territory: Colombia)
- FIFA Commercial Public Viewing Exhibition Licence (Territory: Colombia)
- FIFA Public Viewing Exhibition Licence (All Territories Except Mexico)
- FIFA Commercial Public Viewing Exhibition Licence (Territory: Mexico)
- FIFA Regulations for Non-Commercial Public Viewing Exhibitions (Territory: Mexico)
- Football Stadiums: Technical recommendations and requirements – 5th Edition
- Regulations on the Organisation of Refereeing in FIFA Member Associations
- Regulations Governing the Admission of Associations to FIFA
- Equipment Regulations

- Guide to Artificial Lighting for Football Pitches
- FIFA Stadium Safety and Security Regulations

Transfers, players' status, clubs, agents regulations

- Rules Governing the Procedures of the Players' Status Committee and the Dispute Resolution Chamber
- Technical Bulletin – FIFA Club Protection Programme
- Regulations on the Status and Transfer of Players
- Club Licensing Regulations
- Commentary on the Regulations for the Status and Transfer of Players
- Players' Agents Regulations
- Annexe 6 of the Regulations on the Status and Transfer of Players: Rules for the Status and Transfer of Futsal Players
- Match Agents Regulations

Others

- Standard Cooperation Agreement
- National Dispute Resolution Chamber (NRDC) – Standard Regulations
- Standard Electoral Code
- FIFA Disciplinary Code

8.6. Related party considerations

FIFA has adopted a related party policy which shall ensure full compliance with required disclosures of related parties and related party transactions in accordance with the International Financial Reporting Standards (IFRS). Furthermore, the policy governs the financial transparency in all transactions on a day-to-day basis.

The FIFA Related Party Policy defines the applicability and the definition of related parties. Further internal regulations support this policy, such as the Code of Ethics and various regulations for development activities. Furthermore, the FIFA Procurement Guidelines regulate the bidding requirements and relevant procedures. All significant contracts require a sign-off on related party considerations by the project leader. Based on these guidelines, a professional and transparent procurement procedure is systematically applied based on objective criteria.

9. CAPITAL AND RESERVES

The association capital is CHF 5 million.

FIFA was established in the legal form of an association pursuant to articles 60 ff. of the Swiss Civil Code. FIFA is a non-profit organisation and is obliged to spend its results, reserves and funds based on its objective to improve the game of football and promote it globally, particularly through youth and development programmes. As FIFA is an association, no dividends are paid.

FIFA balances out revenue and expenditure over the financial period and has to build up sufficient reserves to guarantee the fulfilment of its major duties. The purpose of the reserves is to protect FIFA against risks and unforeseen events, in particular in relation to the FIFA World Cup™. The financial dependency of FIFA on the FIFA World Cup™, which takes place every four years, needs to be considered, since the FIFA World Cup™ is FIFA's main revenue source. In addition, the restricted reserves cover future non-profit activities of FIFA, such as development programmes and other FIFA events. The use of the reserves is restricted to FIFA's statutory duties such as the organisation of international competitions, in particular the FIFA World Cup™, and implementation of football-related development programmes.

If FIFA is disbanded, its assets shall be transferred to the supreme court of the country in which its headquarters are situated. It shall hold these assets in trust as "bonus pater familiae" until FIFA is re-established.

10. EXTERNAL AUDIT

The external auditors are appointed by the FIFA Congress. On 1 June 2011, the 61st FIFA Congress reappointed KPMG as auditors for the 2011-2014 four-year period. The auditors shall be appointed for a period of four years according to art. 74 of the FIFA Statutes. This mandate may be renewed. The external auditors are responsible for auditing the annual consolidated financial statements of FIFA and submit an audit report to the FIFA Congress. Roger Neining, Licensed Audit Expert and Auditor in Charge, has served for the existing auditing mandate since 1 June 2011.

The annual audit plan is presented to the FIFA Audit and Compliance Committee for approval on a yearly basis. All further ad-hoc work performed by auditors is subject to the Procurement Guidelines as well as the approval of the Audit and Compliance Committee's chairman.

11. INFORMATION POLICY

Detailed information on FIFA's activities can be found in various reports and documents published by FIFA. Many of these documents and reports are also available in electronic format and retrievable over several years on FIFA's official website, FIFA.com. FIFA's archives located in the FIFA headquarters are open to scholars and media.

The website of FIFA, FIFA.com, contains information such as:

- Annual FIFA Financial Reports
- Annual Activity Reports
- Sustainability Strategy for the 2014 FIFA World Cup™
- Background papers on various topics
- Various publications (e.g. brochures, books, etc.)

Laws and regulations can be found on FIFA.com under the section "About FIFA" > "Official Documents". The internet, where FIFA has set a benchmark with its FIFA.com website, plays a crucial role in communication. FIFA's official website offers unique coverage of world football and FIFA competitions as well as comprehensive information on FIFA as an organisation. FIFA.com is available in the four official FIFA languages (English, German, French and Spanish), as well as Arabic and Brazilian Portuguese.

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2014
FIFA World Cup
Brazil™

ANNEXE 2013

2014 FIFA World Cup™ Official Mascot Fuleco™ entertains the crowd during the FIFA Confederations Cup Brazil 2013 Group B match between Nigeria and Spain at the Estadio Castelao in Fortaleza on 23 June.

CONSOLIDATED FINANCIAL STATEMENTS ACCORDING TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) AS AT 31 DECEMBER 2013

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These consolidated financial statements are published in English, German, French and Spanish. If there is any divergence in the wording, the English original text is authoritative.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

in TUSD	Note	2013	2012 restated ⁽¹⁾
Event-related revenue			
Revenue from television broadcasting rights	1	629,980	560,852
Revenue from marketing rights	2	412,772	370,099
Revenue from licensing rights	3	25,696	23,061
Revenue from hospitality rights	4	47,163	12,000
Other event-related revenue	5	104,494	52,605
Total event-related revenue		1,220,105	1,018,617
Event-related expenses			
FIFA World Cup™ expenses	6	-559,441	-448,339
FIFA Club Protection Programme	6	-36,071	-18,368
Other FIFA event expenses	6	-161,296	-103,037
Total event-related expenses		-756,808	-569,744
Event-related gross result		463,297	448,873
Other operating income	7	83,040	58,846
Development-related expenses	8	-182,906	-177,554
Football governance	9	-60,299	-52,697
Exploitation of rights	10	-20,423	-13,020
Personnel expenses	11	-101,998	-91,203
Depreciation and amortisation	19-20	-12,383	-14,441
Other operating expenses	12	-84,163	-65,345
Taxes and duties	15	-17,163	-17,052
Operating result before financial items		67,002	76,407
Financial income	13	82,848	89,214
Financial expenses	14	-77,877	-76,898
Net result for the year		71,973	88,723
Other comprehensive income			
Items that will not be reclassified to the income statement			
Remeasurements of post-employment benefit obligations	11/B	12,263	-12,668
Items that may be subsequently reclassified to the income statement			
Effective portion of changes in fair value of hedging instruments	27	-10,395	5,594
Net change in fair value of hedging instruments transferred to the income statement	27	6,167	-8,948
Foreign currency translation differences		-5,089	20
Total other comprehensive income		2,946	-16,002
Total comprehensive income for the year		74,919	72,721
Net result for the year		71,973	88,723
Allocation to restricted reserves		-71,973	-88,723
Result for the year after allocation		0	0

⁽¹⁾ restated figures due to adoption of IAS 19 (revised), see Note B

CONSOLIDATED BALANCE SHEET

in TUSD	Note	31 Dec 2013	31 Dec 2012 restated ⁽¹⁾	1 Jan 2012 restated ⁽¹⁾
Assets				
Cash and cash equivalents	16	1,245,004	1,125,366	859,071
Receivables	17	264,212	275,306	290,386
Derivative financial assets	27	8,138	5,325	13,010
Financial assets	21	673,205	465,860	736,198
Prepaid expenses and accrued income	18	232,785	303,123	151,423
Current assets		2,423,344	2,174,980	2,050,088
Property and equipment	19	157,615	165,901	178,587
Intangible assets	20	0	0	542
Derivative financial assets	27	0	6,988	1,146
Financial assets	21	583,859	334,979	97,408
Non-current assets		741,474	507,868	277,683
Total assets		3,164,818	2,682,848	2,327,771
Liabilities and reserves				
Payables	22	117,278	66,743	88,291
Derivative financial liabilities	27	16,556	17,872	1,322
Accrued expenses and deferred income	23	1,403,738	1,104,511	815,919
Current liabilities		1,537,572	1,189,126	905,532
Accrued expenses and deferred income	23	183,062	119,018	118,267
Derivative financial liabilities	27	1,171	3,680	6,025
Provisions	24	11,461	14,391	14,035
Non-current liabilities		195,694	137,089	138,327
Total liabilities		1,733,266	1,326,215	1,043,859
Association capital	25	4,104	4,104	4,104
Hedging reserve	27	-4,503	-275	3,079
Translation reserves		-5,158	-69	-89
Restricted reserves	25	1,437,109	1,352,873	1,276,818
Reserves		1,431,552	1,356,633	1,283,912
Total liabilities and reserves		3,164,818	2,682,848	2,327,771

⁽¹⁾ restated figures due to adoption of IAS 19 (revised), see Note B

CONSOLIDATED CASH FLOW STATEMENT

in TUSD	Note	2013	2012 restated ⁽¹⁾
Net result for the year		71,973	88,723
Depreciation and amortisation	19-20	12,383	14,441
Net financial result	13-14	-4,971	-12,316
Other non-cash items		19,678	-16,188
Taxes and duties	15	17,163	17,052
Decrease in receivables		11,094	15,080
Decrease/(Increase) in prepaid expenses and accrued income		70,338	-152,103
Increase/(Decrease) in payables		50,534	-21,548
(Decrease)/Increase of foreign currency hedging derivatives		-3,878	12,694
Increase in accrued expenses and deferred income		363,271	277,745
(Decrease)/Increase in provisions	24	-2,930	356
Taxes and duties paid		-6,163	-5,455
Net cash provided by operating activities		598,492	218,481
Purchase of property and equipment	19	-4,096	-1,209
Investment in financial assets	21	-941,414	-758,215
Repayments of financial assets	21	485,938	795,561
Interest received	13	4,431	2,339
Income from investments in financial assets		6,028	5,032
Net cash provided/(used in) by investing activities		-449,113	43,508
Interest paid	14	-2,583	-563
Net cash used in financing activities		-2,583	-563
Net (decrease)/increase in cash and cash equivalents		146,796	261,426
Cash and cash equivalents as at 1 January	16	1,125,366	859,071
Effect of exchange rate fluctuations		-27,158	4,869
Cash and cash equivalents as at 31 December	16	1,245,004	1,125,366

⁽¹⁾ restated figures due to adoption of IAS 19 (revised), see Note B

CONSOLIDATED STATEMENT OF CHANGES IN RESERVES

in TUSD	Association capital	Hedging reserve	Translation reserves	Restricted reserves	Total
Balance as at 1 January 2012 as previously reported	4,104	3,079	-89	1,285,797	1,292,891
Restatement ⁽¹⁾				-8,979	-8,979
Balance as at 1 January 2012 restated ⁽¹⁾	4,104	3,079	-89	1,276,818	1,283,912
Effective portion of changes in fair value of hedging instruments	0	5,594	0	0	5,594
Net change in fair value of hedging instruments transferred to profit or loss	0	-8,948	0	0	-8,948
Remeasurements of post-employment benefit obligations			0	-12,668	-12,668
Foreign currency translation differences	0	0	20	0	20
Total other comprehensive income	0	-3,354	20	-12,668	-16,002
Net result for the year	0	0	0	88,723	88,723
Total comprehensive income for the year	0	-3,354	20	76,055	72,721
Balance as at 31 December 2012 restated ⁽¹⁾	4,104	-275	-69	1,352,873	1,356,633
Balance as at 1 January 2013 restated ⁽¹⁾	4,104	-275	-69	1,352,873	1,356,633
Effective portion of changes in fair value of hedging instruments	0	-10,395	0	0	-10,395
Net change in fair value of hedging instruments transferred to profit or loss	0	6,167	0	0	6,167
Remeasurements of post-employment benefit obligations	0	0	0	12,263	12,263
Foreign currency translation differences	0	0	-5,089	0	-5,089
Total other comprehensive income	0	-4,228	-5,089	12,263	2,946
Net result for the year	0	0	0	71,973	71,973
Total comprehensive income for the year	0	-4,228	-5,089	84,236	74,919
Balance as at 31 December 2013	4,104	-4,503	-5,158	1,437,109	1,431,552

⁽¹⁾ restated figures due to adoption of IAS 19 (revised), see Note B

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

SIGNIFICANT ACCOUNTING POLICIES

A GENERAL INFORMATION AND STATEMENT OF COMPLIANCE

Fédération Internationale de Football Association (FIFA), domiciled in Zurich, Switzerland, is an international non-governmental, non-profit organisation in the form of an association according to Swiss law. FIFA consists of 209 associations affiliated to six confederations. FIFA's principal mission is to promote the game of association football in every way it deems fit. FIFA uses its reserves in pursuit of its principal mission.

FIFA prepares the consolidated financial statements in accordance with International Financial Reporting Standards (IFRS).

Based on the FIFA Statutes, the financial period of FIFA is four years and begins on 1 January in the year following the final competition of the FIFA World Cup™. While these consolidated financial statements cover the period from 1 January 2013 to 31 December 2013, FIFA's current financial reporting cycle extends from 1 January 2011 to 31 December 2014.

B BASIS OF PRESENTATION

The consolidated financial statements are presented in US dollars (USD), which is the functional currency of FIFA.

The consolidated financial statements are prepared on a historical cost basis, except that the following assets and liabilities are stated at fair value: derivative financial instruments and certain financial assets.

During the year, FIFA reviewed its policy of presenting a separate consolidated income statement. As a result of this review, FIFA has chosen to present the consolidated income statement and consolidated statement of comprehensive income as one single statement. Prior-year financial information has been changed to conform to the revised presentation.

New and amended standards adopted by FIFA

The following standards have been adopted by FIFA for the first time for the financial year beginning on 1 January 2013 and have a material impact on the group:

Adoption of IAS 19 revised

FIFA has retrospectively applied IAS 19 revised "Employee Benefits", which was issued by the IASB in June 2011. The revised standard eliminates the "corridor method", under which the recognition of actuarial gains and losses was partially deferred. Instead, all actuarial gains and losses are recognised immediately in other comprehensive income. In addition, the revised standard requires interest expense or income to be calculated on the net defined benefit obligation or asset, based on the discount rate. The concept of using a different expected rate of return on plan assets is no longer applicable.

The measurement of the defined benefit obligation takes into account risk-sharing features, such as those within FIFA's Swiss pension plan. The revised standard also increases the disclosure requirements for defined benefit plans, providing more information about the characteristics of such plans and the risks to which entities are exposed through participation in those plans. IAS 19 revised has been applied retrospectively and accordingly a restated opening balance sheet as of 1 January 2012 has been presented.

The defined benefit obligation as of 1 January 2012 decreased by TUSD 1,767 due to the consideration of risk-sharing features under IAS 19 revised. In addition, actuarial losses of TUSD 10,746 that were not recognised in periods prior to 2012 due to the application of the "corridor method" have been recognised in restricted reserves in the restated opening balance sheet. Any remeasurements, including actuarial gains and losses and any returns on plan assets not included in the interest income, have been recognised directly in other comprehensive income for the years ending 31 December 2013 and 2012. Interest on the net post-employment benefit obligation is calculated based on the discount rate at the beginning of the reporting period. Administrative costs are recognised in the income statement.

The retrospective application resulted in the following adjustments posted and reflected within prior-year figures presented in these financial statements:

Adjustments to the consolidated balance sheet

in TUSD	31 Dec 2012	1 Jan 2012
Accrued expenses and deferred income	12,668	8,979
Restricted reserves	-12,668	-8,979

Adjustments to the consolidated statement of comprehensive income

Adjustments to income statement

in TUSD	2012
Personnel expenses	-554
Financial income	+395
Total adjustment to net result for the year	-159

Adjustments to other comprehensive income

in TUSD	2012
Remeasurements of post-employment benefit obligations	-12,668
Total adjustment to other comprehensive income	-12,668

The impact of the change to IAS 19 revised on the current period is immaterial.

Adoption of further standards

Amendment to IAS 1, "Presentation of Financial Statements", has required changes to be made to the presentation of the other comprehensive income. The main change resulting from these amendments is a requirement for entities to group items presented in "other comprehensive income" (OCI) on the basis of whether they are potentially reclassifiable to the income statement subsequently (as reclassification adjustments).

The following standards have been adopted by FIFA for the first time for the financial year beginning on 1 January 2013 and have not had a material impact on FIFA's consolidated financial statements:

IFRS 10, "Consolidated Financial Statements", builds on existing principles by identifying the concept of control as the determining factor in whether an entity should be included within the consolidated financial statements of the parent company. The standard provides additional guidance to assist in the determination of control in more complex and judgmental areas. The application of this new standard did not result in any changes to the entities which are consolidated by FIFA.

IFRS 11, "Joint Arrangements", focuses on the rights and obligations of the parties to the arrangement rather than its legal form. There are two types of joint arrangements: joint operations and joint ventures. Joint operations arise where the investors have rights to the assets and obligations for the liabilities of an arrangement. A joint operator accounts for its share of the assets, liabilities, revenue and expenses. Joint ventures arise where the investors have rights to the net assets of the arrangement; joint ventures are accounted for under the equity method. Proportional consolidation of joint arrangements is no longer permitted.

IFRS 12, "Disclosure of Interests in Other Entities", includes the disclosure requirements for all forms of interests in other entities, including joint arrangements, associates, structured entities and other off-balance sheet vehicles.

IFRS 13, "Fair Value Measurement", aims to improve consistency and reduce complexity by providing a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across IFRS. The requirements do not extend the use of fair value accounting but provide guidance on how it should be applied where its use is already required or permitted by other standards within IFRS. Based on the application of the new standard, disclosures on financial positions measured at fair value have been extended. There was no other impact on the consolidated financial statements.

New standards and interpretations not yet adopted

A number of new standards and amendments to standards and interpretations are effective for annual periods beginning after 1 January 2014, and have not been early applied in preparing these consolidated financial statements. None of these is expected to have a significant effect on the consolidated financial statements of FIFA.

C BASIS OF CONSOLIDATION

The term "FIFA" is hereafter also used for the consolidated group, which represents FIFA and its subsidiaries.

Subsidiaries are all entities over which FIFA has control. FIFA controls an entity when FIFA is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases. The individual subsidiaries included in this consolidation are shown in Note 32.

Intra-group balances and transactions and any unrealised gains arising from intra-group transactions are eliminated in preparing the consolidated financial statements. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

D FOREIGN CURRENCY

a) Foreign currency transactions and balances

Transactions in foreign currencies are converted at the foreign exchange rate ruling on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies on the balance sheet date are converted at the foreign exchange rate ruling on that date. Foreign exchange differences arising from conversion are recognised in the income statement.

b) Financial statements of foreign subsidiaries

For FIFA's foreign subsidiaries, assets and liabilities including fair value adjustments arising on consolidation are converted into USD at the foreign exchange rate ruling on the balance sheet date. The revenue and expenses of foreign subsidiaries are converted into USD at the average foreign exchange rates of the period. Exchange differences arising from conversion of the accounts of foreign subsidiaries are recognised in other comprehensive income.

The foreign exchange rates used are as follows (USD per unit):

	31 Dec 2013	Average 2013	31 Dec 2012	Average 2012
CHF	1.1148	1.0699	1.0835	1.0570
EUR	1.3793	1.3262	1.3211	1.2900
GBP	1.6485	1.5723	1.6158	1.5798

E INCOME STATEMENT

The consolidated income statement has the following elements: event-related revenue, event-related expenses, other operating income, development-related expenses and other operating expenses. This structure reflects FIFA's objectives to improve the game of football constantly and promote it globally, particularly through youth and development programmes. Event-related revenue and expenses are directly related to the organisation and realisation of the FIFA World Cup™ and other FIFA events. For accounting purposes, FIFA defines other FIFA events as all other football events, such as the FIFA Women's World Cup™, FIFA Confederations Cup, FIFA Club World Cup, FIFA U-20 World Cup, FIFA U-17 World Cup, FIFA U-20 Women's World Cup, FIFA U-17 Women's World Cup, Olympic Football Tournaments, FIFA Futsal World Cup, FIFA Beach Soccer World Cup, Blue Stars/FIFA Youth Cup, FIFA Interactive World Cup, etc.

F REVENUE RECOGNITION

Event-related revenue primarily relates to the sale of the following rights:

- Television broadcasting rights
- Marketing rights
- Licensing rights
- Hospitality rights

Under these revenue-generating contracts, FIFA receives either fixed royalty payments or royalties in the form of guaranteed minimum payments plus additional sales-based payments (profit share). Such revenue elements are only recognised if it is likely that FIFA will receive additional payments.

Revenue directly related to the FIFA World Cup™ event is recognised in the income statement using the percentage-of-completion method, if it can be estimated reliably. The stage of completion of the FIFA World Cup™ event is assessed as incurred evenly over the project preparation period, which is four years. While this generally applies to fixed royalty and guaranteed minimum payments, additional sales-based revenue (profit share) is included in the percentage-of-completion method only when the amount is likely and can be measured reliably.

Revenue from hospitality rights is recognised in the income statement using the percentage-of-completion method, if it can be estimated reliably. If it is not considered probable that the economic benefit from hospitality rights will flow to FIFA, such revenue is recognised in line with payments received.

Ticket sales in connection with the FIFA Confederations Cup Brazil 2013 and the 2014 FIFA World Cup Brazil™ are recognised in the year the event takes place, whereas the ticket sales of the 2010 FIFA World Cup South Africa™ and the FIFA Confederations Cup South Africa 2009 have not been recognised since the 2010 FIFA World Cup Organising Committee South Africa was the beneficiary of the net revenue.

Revenue from rendering of services is recognised in the accounting period in which the services are rendered.

Revenue relating to other FIFA events is deferred during the preparation period and is recognised in the income statement when the event takes place.

FIFA receives value-in-kind revenue from several Commercial Affiliates. This value-in-kind revenue consists of predetermined services and delivery of goods to be used in connection with the 2014 FIFA World Cup Brazil™ or other FIFA events. The revenue is recognised when the services/goods have been received and the equivalent costs are accounted for in the same period as an event-related expense.

G EVENT-RELATED EXPENSES

Event-related expenses are the gross outflow of economic benefits that arise in the ordinary activity of organising an event.

Since FIFA organises the FIFA World Cup™ event over a period of four years, expenses relating to the event are recognised based on the stage of completion of the event, as determined for event-related revenue recognition purposes. The costs of the event are estimated based on the approved budgets of all event-related projects and include an estimation uncertainty.

During the four-year preparation period, differences between event-related expenses recognised and event-related expenses incurred are presented as event-related accrued expenses and deferred expenses respectively.

Expenses relating to other FIFA events are deferred during the preparation period, consistent with the treatment of related revenues, and are recognised in the income statement in the period in which the event takes place.

H DEVELOPMENT-RELATED EXPENSES

FIFA gives financial assistance to member associations and confederations in return for past or future compliance with certain conditions relating to their activities. During the four-year period under review, FIFA is providing each member association and confederation with funds under the Financial Assistance Programme (FAP). The *Goal* Programme provides member associations with specific funding for tailor-made projects. The expenses are recorded in the income statement once FIFA has approved the project in question.

For other development projects, expenses are recognised as incurred.

I OPERATING LEASE PAYMENTS

Payments made under operating leases are recognised in the income statement on a straight-line basis over the term of the respective lease.

J FINANCIAL EXPENSES AND FINANCIAL INCOME

Financial income comprises interest income from interest-bearing receivables and debt securities, foreign exchange gains, gains on derivatives that are not accounted for as hedging instruments and gains arising from a change in the fair value of financial assets at fair value through profit or loss. Financial expenses consist of interest on financial liabilities, foreign exchange losses, losses on derivatives not accounted for as hedging instruments and losses arising from a change in the fair value of financial assets at fair value through profit or loss.

Interest income is recognised in the income statement using the effective interest rate method. Dividend income is recognised in the income statement on the date that the dividend is declared.

K TAXES AND DUTIES

FIFA was established in the legal form of an association pursuant to articles 60ff. of the Swiss Civil Code. Pursuant to article 2 of its Statutes, FIFA's objective is to improve the game of football constantly and promote it globally, particularly through youth and development programmes. FIFA is a non-profit organisation and is obliged to spend its reserves for the above-mentioned purpose.

FIFA is taxed in Switzerland according to the ordinary taxation rules applying to associations. The non-profit character of FIFA and the four-year accounting cycle are thereby taken into account. The subsidiaries are taxed according to the relevant tax legislation.

This position includes all non-recoverable taxes and duties borne by FIFA or its subsidiaries.

Therefore, a reconciliation of the effective tax rate to the consolidated result before tax would not be meaningful. Consequently, this reconciliation has not been carried out. No taxes are recognised in other comprehensive income.

L CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand, post and bank accounts, as well as call accounts and short-term deposits with an original maturity of 90 days or less.

M DERIVATIVES

FIFA uses derivative financial instruments to hedge its exposure to foreign exchange rate risks arising from operating and investing activities. FIFA does not hold or issue derivative financial instruments for trading purposes. However, derivatives that do not qualify for hedge accounting are accounted for as trading instruments.

Derivatives are initially recognised at fair value. Subsequent to initial recognition, all derivatives are also stated at fair value. Gains and losses on remeasurement of derivatives that do not qualify for hedge accounting are recognised in the income statement immediately.

The fair value of forward exchange contracts is their market price at the balance sheet date, being the present value of the quoted forward price.

N HEDGING

Where a derivative financial instrument hedges the exposure to variability in future cash flows from highly probable forecast transactions, the effective part of any gain or loss on remeasurement of the hedging instrument is recognised directly in the hedging reserve. The ineffective part of any gain or loss is recognised in the income statement immediately.

Gains or losses on a hedging instrument are reclassified from the hedging reserve in the same period in which the hedged forecasted cash flows affect profit or loss.

When a hedging instrument or hedge relationship is terminated but the hedged transaction is still expected to occur, the cumulative gain or loss recognised in the hedging reserve remains in the hedging reserve and is recognised in accordance with the above policy. If the hedged transaction is no longer expected to occur, the cumulative gain or loss recorded in the hedging reserve is recognised in the income statement immediately.

O RECEIVABLES

Receivables from the sale of rights and other receivables are stated at amortised cost, which equals nominal value for short-term receivables less any allowance for doubtful debts. Allowances are made for specific known doubtful receivables.

Accounts receivable and payable are offset and the net amount is presented in the balance sheet when FIFA has a legally enforceable right to offset the recognised amounts and the transactions are intended to be settled on a net basis.

P PROPERTY AND EQUIPMENT

Property and equipment are stated at acquisition cost less accumulated depreciation and impairment losses. Where parts of an item of property and equipment have different useful lives, they are accounted for as separate items of property and equipment. Repairs and maintenance costs are recognised in the income statement as an expense as they are incurred.

Depreciation is charged to the income statement on a straight-line basis over the estimated useful lives of property and equipment. Land is not depreciated. The estimated useful lives are as follows:

Operational buildings	20-50 years
Office and other equipment	3-20 years

Q INTANGIBLE ASSETS

Intangible assets acquired by FIFA are stated at acquisition cost less accumulated amortisation and impairment losses. Amortisation is charged to the income statement on a straight-line basis over the estimated useful lives unless lives are indefinite. The estimated useful lives are as follows:

Film archive	10 years
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Expenditure on internally generated goodwill and brands is recognised in the income statement as an expense as it is incurred.

R NON-DERIVATIVE FINANCIAL ASSETS

FIFA classifies non-derivative financial assets into the following categories: loans and receivables, financial assets at fair value through profit or loss, and held-to-maturity financial assets.

FIFA's long-term investment objective is the real preservation of the value of its financial assets for the respective four-year budget period. As such, the respective debt securities purchased from 2011 onwards are classified as held to maturity.

Loans and receivables are those created by FIFA when providing money or services to third parties. Initially, they are recognised at fair value plus any directly attributable transaction costs. Subsequently, they are measured at amortised cost using the effective interest method less impairment losses.

Marketable equity securities are classified as at fair value through profit or loss. Such financial assets are measured at fair value with changes thereto recognised in profit or loss.

If FIFA has the positive intent and ability to hold debt securities to maturity, then such financial assets are classified as held to maturity. They are measured at amortised cost using the effective interest method less impairment losses.

Any debt or equity security that does not have a quoted market price in an active market and for which fair value cannot be reliably measured is stated at cost less impairment losses.

Financial assets and liabilities are offset and the net amount is presented in the balance sheet when FIFA has a legally enforceable right to offset the recognised amounts and the transactions are intended to be settled on a net basis.

S NON-DERIVATIVE FINANCIAL LIABILITIES

Non-derivative financial liabilities such as payables are measured at amortised cost, which equals nominal value for short-term payables.

T IMPAIRMENT

The carrying amounts of FIFA's property and equipment, intangible assets and financial assets measured at amortised cost are reviewed at each balance sheet date to determine whether there is any indicator of impairment. If any such indication exists, the non-financial asset's recoverable amount, being the greater of its fair value less costs to sell and its value in use, is estimated. An impairment loss is recognised in the income statement whenever the carrying amount of an asset or its cash-generating unit exceeds the respective recoverable amount.

A financial asset measured at amortised cost is impaired if there is objective evidence of impairment as a result of an event that occurred after initial recognition, and that event has an impact on the estimated future cash flows of that asset. An impairment loss in respect of such financial asset is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognised in profit or loss and reflected in an allowance account against loans and receivables or held-to-maturity investment securities.

When an event occurring after the impairment was recognised causes the impairment loss to decrease, the decrease is reversed through profit or loss.

U INTEREST-BEARING LIABILITIES

Interest-bearing liabilities are recognised initially at fair value, less attributable transaction costs. Subsequent to initial recognition, interest-bearing liabilities are stated at amortised cost with any difference between cost and redemption value being recognised in the income statement over the borrowing term using the effective interest rate method.

V EMPLOYEE BENEFIT OBLIGATIONS

The Swiss pension plan is accounted for as a defined benefit plan. The financial impact of this plan on the consolidated financial statements is determined in accordance with the projected unit credit method and applying actuarial assumptions based on best estimates at the balance sheet date.

Actuarial gains and losses on the post-employment obligation, comprising the effects of changes in assumptions and experience adjustments, as well as the difference between the theoretical and the actual income from plan assets, are recognised in other comprehensive income. Costs relating to the administration of the pension plan are recognised in other personnel expenses.

W PROVISIONS

A provision is recognised when FIFA has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time, value of money and, where appropriate, the risks specific to the liability.

X RESERVES

Reserves consist of association capital and restricted reserves, as well as a hedging reserve and translation reserves. As FIFA is an association, no dividends are paid.

Based on article 73 of the FIFA Statutes, the revenue and expenditure of FIFA shall be managed so that they balance out over the financial period. FIFA's major duties in the future shall be guaranteed through the creation of reserves. Therefore, the net result for the year is allocated to the reserves. Such reserves are presented as restricted reserves in the balance sheet.

In the event of the dissolution of FIFA, its funds shall not be distributed, but transferred to the supreme court of the country in which the headquarters are situated. The supreme court shall invest them in gilt-edged securities until the re-establishment of the federation.

Y USE OF ESTIMATES AND JUDGMENTS

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The consolidated financial statements of FIFA include estimates and assumptions that could influence the financial statements of subsequent financial years. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in the following notes:

- Note 6 Event-related expenses: accounting estimates and judgments
- Note 11 Personnel expenses: accounting estimates and judgments
- Note 21 Financial assets: accounting estimates and judgments

A number of FIFA's accounting policies and disclosures require the measurement of fair values. When measuring the fair value of an asset or a liability, the group uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

NOTES TO THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

1 REVENUE FROM TELEVISION BROADCASTING RIGHTS

in TUSD	2013	2012
Revenue from television broadcasting rights – FIFA World Cup™		
– Europe	302,639	287,685
– Asia and North Africa	152,158	126,459
– South and Central America	92,650	83,025
– North America and the Caribbean	63,952	61,229
– Rest of the world	14,800	6,498
– Other revenues	1,606	591
– Sales commission	–26,700	–12,090
Total revenue from television broadcasting rights – FIFA World Cup™	601,105	553,397
Other FIFA events	28,875	7,455
Total revenue from television broadcasting rights	629,980	560,852

The accumulated revenue from television broadcasting rights for the 2014 FIFA World Cup Brazil™ recognised through the percentage-of-completion method (excluding hedge accounting effects, other revenues and sales commission) for the period 1 January 2011 to 31 December 2013 amounts to TUSD 1,724,075. As at 31 December 2013, the accumulated amount of TUSD 1,724,276 has been invoiced.

A substantial part of the income from television broadcasting rights is denominated in EUR. The majority of the contractually agreed revenue in currencies other than USD is hedged. The revenue is decreased by the amount of TUSD 6,807 to reflect the effect of hedge accounting (see also Note 27).

Sales commission

The broadcasting rights in certain countries, especially in Asia, are sold in cooperation with agencies.

Other FIFA events

The revenue from the television broadcasting rights for other FIFA events includes the revenue from the sale of television broadcasting rights and services offered to the broadcasters in connection with the FIFA Confederations Cup Brazil 2013, the FIFA U-20 World Cup Turkey 2013, the FIFA U-17 World Cup UAE 2013 and the FIFA Beach Soccer World Cup Tahiti 2013.

2 REVENUE FROM MARKETING RIGHTS

in TUSD	2013	2012
Revenue from marketing rights – FIFA World Cup™		
– FIFA Partners	177,125	177,125
– FIFA World Cup Sponsors	131,343	130,553
– National Supporters	46,016	43,327
– FIFA Fan Fest™	6,922	6,981
– Value-in-kind transactions	46,304	12,775
– Sales commission	–4,075	–4,015
Total revenue from marketing rights – FIFA World Cup™	403,635	366,746
Other FIFA events	9,137	3,353
Total revenue from marketing rights	412,772	370,099

The accumulated revenue recognised through the percentage-of-completion method (excluding hedge accounting effects, value-in-kind transactions and sales commission) for the period 1 January 2011 to 31 December 2013 amounts to TUSD 1,055,031. As at 31 December 2013, the accumulated revenue invoiced from marketing rights amounts to TUSD 1,148,073.

Other FIFA events

The revenue from other FIFA events includes National Supporter payments in connection with the FIFA U-20 World Cup Turkey 2013, the FIFA U-17 World Cup UAE 2013 and the FIFA Beach Soccer World Cup Tahiti 2013. The majority of these payments are transferred to the Local Organising Committees. The relevant costs are shown as event-related expenses (Note 6).

3 REVENUE FROM LICENSING RIGHTS

in TUSD	2013	2012
FIFA World Cup™	24,441	18,141
Other FIFA events	1,736	5,253
Sales commission	-481	-333
Total revenue from licensing rights	25,696	23,061

The accumulated revenue from licensing rights for the 2014 FIFA World Cup Brazil™ recognised for the period 1 January 2011 to 31 December 2013 amounts to TUSD 52,813. The accumulated amount invoiced by 31 December 2013 totals TUSD 62,233.

4 REVENUE FROM HOSPITALITY RIGHTS

in TUSD	2013	2012
FIFA World Cup™	46,363	12,000
Other FIFA events	800	0
Total revenue from hospitality rights	47,163	12,000

The hospitality rights for the 2014 FIFA World Cup Brazil™ have been granted to MATCH Hospitality AG for USD 120 million. The amount is fully paid as at 31 December 2013. The accumulated amount recognised for the period 1 January 2011 to 31 December 2013 amounts to TUSD 73,363.

5 OTHER EVENT-RELATED REVENUE

in TUSD	2013	2012
Revenue from the FIFA Club World Cup	40,000	25,400
Revenue from the Olympic Football Tournaments London 2012	2,202	22,412
Match levies from qualifying competitions	5,495	2,481
Penalties/appeals from qualifying competitions	3,890	2,499
Ticketing	50,124	0
Various event-related revenue	2,783	-187
Total other event-related revenue	104,494	52,605

FIFA organised the FIFA Confederations Cup Brazil 2013. The net ticketing income for this event amounted to TUSD 50,124.

6 EVENT-RELATED EXPENSES

in TUSD	2013	2012
FIFA World Cup™	559,441	448,339
FIFA Club Protection Programme	36,071	18,368
Other FIFA events	161,296	103,037
Total event-related expenses	756,808	569,744

Expenses related to the 2014 FIFA World Cup™

in TUSD	2013	2012
Travel and accommodation – teams and officials	68,263	11,159
Contributions to the LOC	128,004	35,591
Ticketing and accommodation services/IT solution	34,520	14,960
Event marketing rights and TV production	120,827	35,968
Other	76,146	20,105
Event-related expenses – accrued	131,681	330,556
Total expenses related to the 2014 FIFA World Cup™	559,441	448,339

The accumulated expenses recognised in connection with the 2014 FIFA World Cup Brazil™ in the period 1 January 2011 to 31 December 2013 amount to USD 1,435.7 million. The accumulated expenses incurred up to 31 December 2013 amount to USD 672.6 million. Part of the expenses are incurred as value-in-kind transactions.

The biggest amount incurred relates to the financing of the 2014 FIFA World Cup Organising Committee Brazil for the accumulated amount of USD 221.6 million. The previously approved budget for the Local Organising Committee amounted to BRL 892 million. Due to unforeseen additional costs incurred and further activities identified, the relevant budget was increased by BRL 164 million. The current approved budget for the Local Organising Committee amounts to BRL 1,056 million, which is fully financed by FIFA.

Accounting estimates and judgments

Expenses related to the 2014 FIFA World Cup Brazil™ are recognised based on the stage of completion of the event preparation. Event-related expenses for the whole four-year period must be estimated in order to calculate the total for the given stage of completion. This is achieved by regular, systematic reviews of every event-related project. Identifiable cost overruns or cost savings are included in the cost estimate for the event. The effect of a change in the estimate of the overall FIFA World Cup™ costs is accounted for as a change in accounting estimate and therefore affects the period in which the change is made and any subsequent periods of the respective FIFA World Cup™ cycle. However, the overall cost estimate at a certain stage inherently includes an estimation uncertainty.

FIFA Club Protection Programme

Under the FIFA Club Protection Programme, clubs will be compensated for injuries due to an accident sustained by their players while on duty with senior men's representative "A" teams for matches on dates listed in the international match calendar for the period between 1 September 2012 and 31 December 2014. FIFA has decided to provide compensation up to a maximum amount for losses incurred by the football club during the period that the football player is temporarily totally disabled. Costs for the FIFA Club Protection Programme are costs for FIFA and are recognised in the year they are incurred.

Expenses related to other FIFA events

in TUSD	2013	2012
FIFA Confederations Cup Brazil 2013	69,787	0
FIFA Club World Cup Morocco 2013	24,393	0
FIFA U-20 World Cup Turkey 2013	22,974	0
FIFA U-17 World Cup UAE 2013	22,230	0
FIFA Beach Soccer World Cup Tahiti 2013	10,765	0
FIFA Club World Cup Japan 2012	-35	24,015
FIFA U-20 Women's World Cup Japan 2012	-134	19,315
FIFA U-17 Women's World Cup Azerbaijan 2012	-158	18,161
Olympic Football Tournaments London 2012	-54	16,442
FIFA Futsal World Cup Thailand 2012	-27	11,654
FIFA Women's World Cup Germany 2011™	89	-89
FIFA Club World Cup Japan 2011	2	331
FIFA U-20 World Cup Colombia 2011	85	-113
FIFA U-17 World Cup Mexico 2011	83	118
FIFA Beach Soccer World Cup Ravenna/Italy 2011	0	-16
2010 FIFA World Cup South Africa™	221	424
Blue Stars/FIFA Youth Cup	1,389	1,289
Other events	9,686	11,506
Total expenses related to other FIFA events	161,296	103,037

The expenses for the other FIFA events are recognised in the year when the event takes place. The expenses related to other FIFA events include financial support for the Local Organising Committee, prize money, travel and accommodation costs of the FIFA officials and the participating teams and other expenses. Part of the expenses are incurred as value-in-kind transactions.

Costs related to the FIFA U-20 World Cup Turkey 2013, the FIFA U-17 World Cup UAE 2013 and the FIFA Beach Soccer World Cup Tahiti 2013 include payments from National Supporters which were transferred to the Local Organising Committees (see also Note 2).

7 OTHER OPERATING INCOME

in TUSD	2013	2012
Quality Programme	12,600	12,794
Income from sale of film and video rights	5,782	3,142
Brand licensing	58,129	34,067
Penalties/appeals from friendly matches	38	14
Rental income	929	1,013
Match levies from friendly matches	1,956	4,259
Other	3,606	3,557
Total other operating income	83,040	58,846

Quality Programme contains the revenue in connection with the test programmes for footballs and football turf. Brand licensing relates to licences granted to use the brand "FIFA".

8 DEVELOPMENT-RELATED EXPENSES

in TUSD	2013	2012
Financial Assistance Programme (FAP) – member associations	53,673	53,003
Financial Assistance Programme (FAP) – confederations	15,000	15,000
Confederation development programmes	15,000	15,000
Goal Programme	27,295	28,672
PERFORMANCE	22,780	17,772
Football for Hope	7,123	8,770
Refereeing Assistance Programme (RAP)	9,154	8,336
Football for Health (F-MARC)	3,723	5,804
Education	5,353	5,317
Women's football	2,137	3,195
Solidarity projects	1,964	2,211
Win in ... projects	-13	165
Win in Africa with Africa	7	14
Other projects	19,710	14,295
Total development-related expenses	182,906	177,554

As part of FIFA's reform process and following detailed consultation and revisions involving the Associations Committee, the Audit and Compliance Committee, the Legal Committee and the Development Committee, the FIFA Executive Committee approved the General Regulations for FIFA Development Programmes on 21 March 2013. These new regulations define the common principles for all development programmes as well as the conditions to be fulfilled by member associations in order to access FIFA development programmes.

Financial Assistance Programme (FAP)

FAP is a financial aid programme under which USD 1 million is granted to each member association and USD 10 million to each confederation during the four-year cycle to improve their administrative and technical infrastructure (see accounting policy H. Development-related expenses). FIFA grants this assistance for projects that fulfil the following objectives:

- Develop and implement a modern, efficient and functional administrative or sports infrastructure;
- Facilitate the recruitment, training and remuneration of administrative and technical staff employed by the member association;
- Promote youth football;
- Provide basic and further training for member association members, as well as others seconded to the member associations for administrative and technical duties;
- Promote technical and sports development;
- Support member associations in arranging and taking part in official football competitions.

All member associations and confederations have to provide FIFA with an audited financial statement every year. Additionally, FIFA arranges a central audit of 40 member associations and one confederation each year through its statutory auditors KPMG to verify that all financial assistance payments are in compliance with the FAP Regulations. As at 31 December 2013, funds committed but not yet paid out amounted to USD 14.2 million (2012: USD 21.7 million).

Confederation development programmes

For the 2011-2014 cycle, each of the six confederations is granted additional financial support of USD 2.5 million per year. The use of these funds must be in compliance with the FAP Regulations. In addition, this programme is also subject to local and central audits as described above.

Goal Programme

Goal is a development programme created by FIFA for the benefit of member associations. *Goal* offers funding for tailor-made projects to meet the individual needs of the member associations in the following areas:

- Administration – setting up national and regional associations, including team and office equipment;
- Training – administration, coaching, refereeing, sports medicine;
- Youth football – training youth team coaches, regional and national youth training centres and football schools, talent promotion;
- Infrastructure – the renovation and construction of football pitches, physical training and tuition centres, office buildings.

The maximum amount that can be awarded per project is limited to USD 500,000. As at 31 December 2013, funds committed but not yet paid out to *Goal* projects amounted to USD 67.9 million (2012: USD 67.5 million). These commitments are recognised and stated under accrued expenses.

PERFORMANCE

The main objective of the programme is to strengthen and enhance football leadership and management systems, enabling the member associations to better organise, professionalise and commercialise their activities in order to become more efficient, accountable and self-sustaining.

Refereeing Assistance Programme (RAP)

The Refereeing Assistance Programme includes several programmes to support the education of referees, for example through various seminars and courses.

Solidarity projects

FIFA granted USD 272,570 to the member association of Costa Rica for repair work to a football stadium that had been stuck by an earthquake. Furthermore, USD 1 million was granted to the member association of Jordan to build mini-pitches for the "Syrian Refugees in Jordan" project.

Football for Hope

Football for Hope supports programmes all over the world that combine football and social development. This includes funding and equipment, as well as projects that offer training, capacity building and know-how exchange on topics such as monitoring and evaluation, curriculum development and communication. Each year, Football for Hope supports many new programmes that specifically address social challenges in local communities. Since its inception, Football for Hope has supported more than 100 programmes in over 50 countries.

Education

FIFA supports the International Centre for Sports Studies (CIES) at the University of Neuchâtel and the ETH Zurich Foundation in Switzerland with yearly financial contributions.

Women's football

In 2013, some 8,700 girls and women took part in 51 festivals all over the world, including Costa Rica, Japan, Vanuatu and the Republic of Ireland. FIFA also staged 43 coaching workshops and 11 refereeing seminars. Overall, 143 projects were devoted to the women's game in 2013.

Football for Health (F-MARC)

Football for Health includes various programmes in the medical field such as medical research, doping control and the "FIFA 11 for Health" programme.

9 FOOTBALL GOVERNANCE

in TUSD	2013	2012
Committees and Congress	32,561	32,089
Legal matters	27,738	20,608
Total football governance	60,299	52,697

The costs for committees and the Congress comprise the costs incurred in connection with the 63rd FIFA Congress in Mauritius which took place in May 2013, plus the costs of the meetings of the 26 standing committees and three FIFA judicial bodies (Disciplinary Committee, Appeal Committee and Ethics Committee). The cost for travel and accommodation of the committee members as well as of the official delegates of the 209 member associations, the six confederations and guests for the FIFA Congress are paid by FIFA.

10 EXPLOITATION OF RIGHTS

in TUSD	2013	2012
Marketing	6,469	1,920
Broadcasting and media rights	10,984	9,445
Licensing	2,970	1,655
Total exploitation of rights	20,423	13,020

The costs for exploitation of rights reflect the costs incurred by the FIFA TV & Marketing Division for the commercialisation of marketing and broadcasting rights.

11 PERSONNEL EXPENSES

in TUSD	2013	2012 restated
Wages and salaries	75,957	70,799
Social benefit costs	16,985	14,494
Other employee benefit costs	2,401	1,630
Other	6,655	4,280
Total personnel expenses	101,998	91,203

The average number of employees during the year ending 31 December 2013 was 452 (2012: 412).

FIFA has established a retirement benefit plan in Switzerland for all of its employees through an insurance company. This Swiss plan is governed by the Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (BVG), which stipulates that pension plans are to be managed by independent, legally autonomous units. The assets of the pension plan are held within a separate foundation and cannot revert to the employer. Pension plans are overseen by a regulator as well as by a state supervisory body.

FIFA participates in a Swiss "Sammelstiftung", which is a collective foundation administrating the pension plan of various unrelated employers. The pension plan of FIFA is fully segregated from those of other participating employers. The pension plan has re-insured all demographic risks and fully transferred the investment activities to the insurance company.

The most senior governing body of the collective foundation is the Board of Trustees. All governing and administration bodies have an obligation to act in the interest of the plan participants.

The Swiss plan provides post-employment, death-in-service and disability benefits in accordance with the federal law on occupational old-age, survivor's and disability insurance (BVG). The plan's governing body (FIFA pension fund committee) is composed of an equal number of employer and employee representatives. The plan is funded by employee and employer contributions and has certain defined benefit characteristics such as the interest guaranteed on the savings and the conversion of the savings at the end of the working life into a life-long pension annuity. The employee's contributions are determined based on the insured salary and range from 5% to 9% of the insured salary depending on the age of the beneficiary. The employer's contributions are predetermined at 9% of the insured salary.

If an employee leaves FIFA or the plan before reaching retirement age, the law provides for the transfer of the vested benefits to the new plan. These vested benefits comprise the employee's and the employer's contributions plus interest, the money originally brought in to the pension plan by the beneficiary and an additional legally stipulated amount. On reaching retirement age, the plan participant may decide whether to withdraw the benefits in the form of an annuity or (entirely or partly) as a lump-sum payment. The pension law requires adjusting pension annuities for inflation depending on the financial condition of the plan.

The insurance premiums are reviewed on an annual basis – accordingly FIFA is regularly exposed to potential premium increases. Furthermore, there is a risk that the insurance company cancels the insurance policy which may lead to higher future premiums.

Movement in the post-employment benefit obligation over the year 2013

in TUSD	Present value of obligation	Fair value of plan assets	Net post-employment benefit obligation
At 1 January 2013	132,885	-107,100	25,785
Included in profit or loss:			
– Current service cost	10,509	0	10,509
– Interest expense / (income)	2,376	-1,930	446
– General administration costs	0	197	197
– Exchange differences	4,487	-3,567	920
Total	17,372	-5,300	12,072
Remeasurements:			
– Return on plan assets, excluding interest income	0	-453	-453
– (Gain) / loss from change in demographic assumptions	-6,065	0	-6,065
– (Gain) / loss from change in financial assumptions	-5,992	0	-5,992
– Experience (gains) / losses	247	0	247
Total	-11,810	-453	-12,263
Contributions:			
– Plan participants	2,730	-2,730	0
– Employer	0	-6,783	-6,783
– Benefit payments	-409	409	0
Total	2,321	-9,104	-6,783
At 31 December 2013	140,768	-121,957	18,811
Thereof			
– Due to active members	130,964		
– Due to pensioners	9,804		

The net post-employment benefit obligation as of 31 December 2013 and 2012 is included in and presented as part of the accrued expenses. Since the investment risks arising from the plan are reinsured with a life insurance company, the plan assets consist of receivables from the insurance company.

The expected contributions to be paid by the employer into the plan for 2014 is TUSD 7,209.

Movement in the post-employment benefit obligation over the year 2012

in TUSD	Present value of obligation	Fair value of plan assets	Net post- employment benefit obligation
At 1 January 2012 restated	101,827	-91,772	10,055
Included in profit or loss:			
– Current service cost	8,664	0	8,664
– Interest expense / (income)	2,397	-2,170	227
– General administration costs	0	165	165
– Exchange differences	3,435	-3,083	352
Total	14,496	-5,088	9,408
Remeasurements:			
– Return on plan assets, excluding interest income	0	-1,816	-1,816
– (Gain) / loss from change in financial assumptions	13,429	0	13,429
– Experience (gains) / losses	1,055	0	1,055
Total	14,484	-1,816	12,668
Contributions:			
– Plan participants	2,455	-2,455	0
– Employer	0	-6,346	-6,346
– Benefit payments	-377	377	0
Total	2,078	-8,424	-6,346
At 31 December 2012 restated	132,885	-107,100	25,785
Thereof			
– Due to active members	123,643		
– Due to pensioners	9,242		

Principal actuarial assumptions

	31 Dec 2013	31 Dec 2012
Discount rate	2.00%	1.75%
Future salary increases	2.00%	2.00%
Future pension increases	0.50%	0.50%
Inflation rate	1.00%	1.00%

Assumptions regarding future mortality as set forth below are set based on Swiss BVG/LLP 2010 mortality tables, which include generational mortality rates allowing for future projections of increasing longevity (previous year: periodic table).

	31 Dec 2013	31 Dec 2012
Longevity at age 63/62 for current pensioners:		
– male	23.16	21.23
– female	26.71	24.55
Longevity at age 63/62 for employees retiring 20 years after the end of the reporting period:		
– male	24.99	n/a
– female	28.48	n/a

Sensitivity of the post-employment benefit obligation to changes in the weighted principal assumption at 31 December 2013

	Impact on post-employment benefit obligations		
	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	0.25%	Decrease 3.95%	Increase 4.26%
Future salary increases	0.25%	Increase 0.33%	Decrease 0.32%
Future pension increases	0.25%	Increase 1.90%	Decrease 1.80%

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the post-employment benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the net post-employment benefit obligation recognised within the balance sheet.

The weighted average duration of the post-employment benefit obligation is 11.98 years (2012: 11.40 years).

Accounting estimates and judgments

The rates and parameters applied above are based on past experiences. Future developments in capital and labour markets could make adjustments of such rates necessary, which could significantly affect the calculation of the net post-employment benefit obligation.

12 OTHER OPERATING EXPENSES

in TUSD	2013	2012
Information technology	7,103	9,183
Buildings and maintenance	21,762	12,144
Communications	30,793	23,532
Other	24,505	20,486
Total other operating expenses	84,163	65,345

13 FINANCIAL INCOME

in TUSD	2013	2012 restated
Interest income from cash and cash equivalents	10,269	6,558
Total interest income	10,269	6,558
Foreign currency gains	60,656	76,916
Total foreign currency gains	60,656	76,916
Income from financial assets at fair value	5	582
Income from held-to-maturity investments	11,918	5,158
Total income from financial assets	11,923	5,740
Total financial income	82,848	89,214

Foreign currency gains and losses mainly result from the valuation of net assets denominated in foreign currencies such as CHF, BRL and EUR.

14 FINANCIAL EXPENSES

in TUSD	2013	2012
Interest expenses	3,552	563
Total interest expenses	3,552	563
Foreign currency loss	71,073	76,335
Total foreign currency loss	71,073	76,335
Loss from financial assets at fair value	302	0
Loss from held-to-maturity investments	2,950	0
Total financial expenses	77,877	76,898

15 TAXES AND DUTIES

in TUSD	2013	2012
Taxes and duties	17,163	17,052
Total taxes and duties	17,163	17,052

FIFA is taxed according to the Swiss taxation rules for associations. Pursuant to these taxation rules, the statutory financial statements are the basis for taxation. In FIFA's statutory financial statements, the character of a non-profit organisation, the obligation to spend the net result, reserves and funds on the development of football, the long-term perspective of development projects, the four-year accounting cycle and the financial risks inherent to FIFA's core event, the FIFA World Cup™, are duly considered (see also Note 26, Financial risk management). FIFA's restricted reserves are reviewed on a regular basis to assess whether they are commercially justified as per applicable tax laws. The amount of taxes and duties recognised in 2013 and 2012 is explained by the recognition of estimated tax consequences based on the increased level of restricted reserves.

FIFA's subsidiaries are taxed based on the applicable local tax laws.

This position includes all non-recoverable taxes and duties borne by FIFA or its subsidiaries. The majority of taxes and duties are paid to tax authorities in Switzerland.

There are no tax loss carry-forwards.

NOTES TO THE CONSOLIDATED BALANCE SHEET

16 CASH AND CASH EQUIVALENTS

in TUSD	31 Dec 2013	Weighted average interest rate	31 Dec 2012	Weighted average interest rate
Cash on hand, post and bank accounts	771,091		847,256	
Call account and short-term deposits with maturities of up to 3 months	473,913		278,110	
Total cash and cash equivalents	1,245,004	0.31%	1,125,366	0.34%

The short-term deposits have an average maturity of 73 days.

A bank account in the amount of USD 2.7 million is pledged to cover a bank guarantee towards a third party.

17 RECEIVABLES

in TUSD	31 Dec 2013	31 Dec 2012
Receivables from exploitation of rights		
– Due from third parties	215,835	244,617
– Provisions for bad debts	–5,204	–2,295
Total receivables from exploitation of rights	210,631	242,322
Other receivables		
– Due from member associations and confederations	12,997	11,866
– Due from related parties	257	208
– Due from third parties	20,050	22,495
– Provisions for bad debts	–1,574	–1,585
Total other receivables	31,730	32,984
Short-term loans		
– Due from third parties	21,851	0
Total short-term loans	21,851	0
Total receivables, net	264,212	275,306

The majority of the open receivables from the exploitation of rights relates to contractual payments from broadcasters and sponsors for the 2014 FIFA World Cup™, which are due in January 2014.

Provisions for bad debts

in TUSD	2013	2012
Provisions for bad debts		
Balance as at 1 January	3,880	3,372
Use	0	-275
Additions	2,909	786
Foreign exchange effect	-11	-3
Balance as at 31 December	6,778	3,880

Ageing structure of receivables

in TUSD	31 Dec 2013	31 Dec 2012
Receivables		
Not due	249,107	264,016
Overdue – less than 30 days	4,529	2,781
Overdue – less than 60 days	8,114	7,722
Overdue – more than 60 days	9,240	4,667
Total receivables	270,990	279,186

18 PREPAID EXPENSES AND ACCRUED INCOME

in TUSD	Note	31 Dec 2013	31 Dec 2012
Accrued income			
– 2014 FIFA World Cup™	1-4	145,964	239,464
– Other FIFA events	1-5	921	5,400
– Other accrued income		6,466	9,400
Total accrued income		153,351	254,264
Prepaid expenses			
– 2014 FIFA World Cup™	6	10,876	0
– 2018 FIFA World Cup™		28,750	21,750
– Other FIFA events	6	30,479	14,600
– Development programmes	8	2,082	3,068
– Other prepaid expenses		7,247	9,441
Total prepaid expenses		79,434	48,859
Total prepaid expenses and accrued income		232,785	303,123

19 PROPERTY AND EQUIPMENT

in TUSD	Operational buildings	Land	Office and other equipment	Total
Cost				
Balance as at 1 January 2012	227,614	15,124	22,977	265,715
Acquisitions	308	0	901	1,209
Foreign exchange effects	0	0	14	14
Disposals	0	0	-1,434	-1,434
Balance as at 31 December 2012	227,922	15,124	22,458	265,504
Acquisitions	117	0	3,979	4,096
Balance as at 31 December 2013	228,039	15,124	26,437	269,600
Accumulated depreciation				
Balance as at 1 January 2012	72,698	0	14,430	87,128
Depreciation	12,907	0	992	13,899
Foreign exchange effects	0	0	10	10
Disposals	0	0	-1,434	-1,434
Balance as at 31 December 2012	85,605	0	13,998	99,603
Depreciation	11,155	0	1,227	12,382
Balance as at 31 December 2013	96,760	0	15,225	111,985
Net carrying amount				
As at 1 January 2012	154,916	15,124	8,547	178,587
As at 31 December 2012	142,317	15,124	8,460	165,901
As at 31 December 2013	131,279	15,124	11,212	157,615

The column "operational buildings" includes the Home of FIFA, FIFA House and three other buildings in Zurich.

20 INTANGIBLE ASSETS

Film archive

in TUSD	2013	2012
Cost		
Balance as at 1 January	5,418	5,418
Balance as at 31 December	5,418	5,418
Accumulated amortisation		
Balance as at 1 January	5,418	4,876
Amortisation	0	542
Balance as at 31 December	5,418	5,418
Net carrying amount		
As at 1 January	0	542
As at 31 December	0	0

21 FINANCIAL ASSETS

in TUSD	31 Dec 2013	31 Dec 2012
Debt securities	440,951	250,868
Deposits	232,254	214,992
Current financial assets	673,205	465,860
Debt securities	570,666	312,991
Equity securities	1,289	1,426
Other	11,904	20,562
Non-current financial assets	583,859	334,979
Total financial assets	1,257,064	800,839

Based on the investment policy implemented in 2011, part of the financial assets are invested in short- and long-term bonds.

22 PAYABLES

in TUSD	31 Dec 2013	31 Dec 2012
– Due to member associations and confederations	38,583	17,809
– Due to related parties	2,097	1,907
– Due to third parties	76,598	47,027
Total payables	117,278	66,743

23 ACCRUED EXPENSES AND DEFERRED INCOME

in TUSD	Note	31 Dec 2013	31 Dec 2012 restated
Accrued expenses			
– 2014 FIFA World Cup™	6	768,485	638,756
– Other FIFA events	6	18,819	20,106
– Development programmes	8	119,257	120,691
– Other accrued expenses		79,524	103,329
Total accrued expenses		986,085	882,882
Deferred income			
– 2014 FIFA World Cup™	1-3	403,519	202,002
– Other FIFA events	1-3	6,966	16,210
– Other deferred income		7,168	3,417
Total deferred income		417,653	221,629
Total accrued expenses and deferred income – current		1,403,738	1,104,511
Deferred income – non-current			
– 2018–2026 FIFA World Cup™	1-3	183,062	119,018
Total deferred income – non-current		183,062	119,018
Total accrued expenses and deferred income		1,586,800	1,223,529

24 PROVISIONS

in TUSD	2013	2012
Balance as at 1 January	14,391	14,035
Provisions made during the year	844	863
Provisions used during the year	-422	-291
Adjustments	-3,352	-216
Balance as at 31 December	11,461	14,391

The provisions cover the future costs of the pension plan for members of the FIFA Executive Committee. An annual pension payment will be made to all long-serving FIFA Executive Committee members retiring. Under this retirement plan, Executive Committee members receive pension payments if they have served as a member of the committee for eight or more years. The pension is paid for up to a maximum of the number of years that the member served on the committee. Only the FIFA Executive Committee members may benefit from this scheme. Family members or relatives of the Executive Committee member are not entitled to receive any payments. The retirement payments start in the financial year following retirement.

There are no other legal or constructive obligations that require the establishment of provisions.

As per 2013, the underlying assumptions on provisions, such as interest rates, have been adjusted. These adjustments are reflected in the decrease of the total provisions with a one-off impact amounting to TUSD 2,950.

25 RESERVES

Association capital

The association capital is CHF 5 million.

Hedging reserve

The hedging reserve comprises the effective portion of the cumulative net change in the fair value of cash-flow hedging instruments where the hedged transaction has not yet occurred (see Note 27).

Restricted reserves

Pursuant to articles 2 and 73 of the FIFA Statutes, FIFA has to balance out revenue and expenditure over the financial period and has to build up sufficient reserves to guarantee the fulfilment of its major duties.

The purpose of the reserves is to protect FIFA against risks and unforeseen events, in particular in relation to the FIFA World Cup™. The financial dependency of FIFA on the FIFA World Cup™, which takes place only every four years, needs to be considered, since the FIFA World Cup™ is FIFA's main revenue source. In addition, the restricted reserves cover future non-profit activities of FIFA, such as development programmes and other FIFA events.

The use of the reserves is restricted to FIFA's statutory duties such as the organisation of international competitions, in particular the FIFA World Cup™, and implementation of football-related development programmes.

Translation reserves

The translation reserves comprise all foreign currency differences arising from the translation of the financial statements of foreign operations.

Capital management

FIFA was established in the legal form of an association pursuant to articles 60ff. of the Swiss Civil Code. Pursuant to article 2 of its Statutes, FIFA's objective is to improve the game of football constantly and promote it globally, particularly through youth and development programmes. FIFA is a non-profit organisation and is obliged to spend its results, reserves and funds for this purpose. As FIFA is an association, no dividends are paid.

In the event of the dissolution of FIFA, its funds shall not be distributed, but transferred to the supreme court of the country in which the headquarters are situated. The supreme court shall invest them in gilt-edged securities until the re-establishment of the federation.

FIFA's goal is to further increase reserves until the end of the 2011-2014 cycle by the amount of USD 200 million to cover inherent risks in connection with the FIFA World Cup™ (see also Note 26) and to finance the non-profit activities, especially the future development activities and other FIFA events.

OTHER DISCLOSURES

26 FINANCIAL RISK MANAGEMENT (a) Accounting classifications and fair value measurements

31 December 2013 in TUSD	Note	Carrying amount					Fair value						
		Held-for trading	Fair value hedging instruments	Held-to-maturity	Loans and receivables	Financial liabilities at FV through P&L	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total	
Financial assets measured at fair value													
Derivative financial assets – cash flow hedges	27	0	1,091	0	0	0	0	0	1,091		1,091		1,091
Derivative financial assets – swaps	27	7,047	0	0	0	0	0	0	7,047		7,047		7,047
Equity securities	21	1,289	0	0	0	0	0	0	1,289	1,289			1,289
Total		8,336	1,091	0	0	0	0	0	9,427				9,427
Financial assets not measured at fair value													
Cash and cash equivalents	16	0	0	0	1,245,004	0	0	0	1,245,004				1,245,004
Receivables	17	0	0	0	264,212	0	0	0	264,212				264,212
Deposits	21	0	0	0	232,254	0	0	0	232,254				232,254
Debt securities	21	0	0	1,011,617	0	0	0	0	1,011,617	1,010,051			1,010,051
Others	21	0	0	0	11,904	0	0	0	11,904				11,904
Accrued income	18	0	0	0	153,351	0	0	0	153,351				153,351
Total		0	0	1,011,617	1,906,725	0	0	0	2,918,342				2,916,776
Financial liabilities measured at fair value													
Derivative financial liabilities – cash flow hedges	27	0	5,593	0	0	0	0	0	5,593		5,593		5,593
Derivative financial liabilities – swaps	27	0	0	0	0	12,134	0	0	12,134		12,134		12,134
Total		0	5,593	0	0	12,134	0	0	17,727				17,727
Financial liabilities not measured at fair value													
Payables	22	0	0	0	0	0	0	117,278	117,278				117,278
Accrued expenses	23	0	0	0	0	0	0	986,085	986,085				986,085
Total		0	0	0	0	0	0	1,103,363	1,103,363				1,103,363

Fair value disclosure: financial assets at fair value through profit or loss are traded in active markets and the fair value is based on unadjusted quoted market prices on the balance sheet date (Level 1). Derivatives used for hedging activities are not traded in active markets and the fair value on the balance sheet is determined by using valuation techniques (Level 2) with observable market data. No transfer was made between Level 1 and Level 2 in the financial years 2012 and 2013. FFA has not disclosed the fair values for financial instruments such as short-term receivables and payables, because their carrying amounts are a reasonable approximation of fair value.

31 December 2012 in TUSD	Note	Carrying amount					Fair value						
		Held-for trading	Fair value hedging instruments	Held-to-maturity	Loans and receivables	Financial liabilities at FV through P&L	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total	
Financial assets measured at fair value													
Derivative financial assets – cash flow hedges	27	0	9,961	0	0	0	0	0	0	0	9,961	9,961	9,961
Derivative financial assets – swaps	27	2,352	0	0	0	0	0	0	0	0	2,352	2,352	2,352
Equity securities	21	1,426	0	0	0	0	0	0	0	1,426	1,426	1,426	1,426
Total		3,778	9,961	0	0	0	0	0	0	0	13,739		13,739
Financial assets not measured at fair value													
Cash and cash equivalents	16	0	0	0	1,125,366	0	0	0	0	0	1,125,366		1,125,366
Receivables	17	0	0	0	275,306	0	0	0	0	0	275,306		275,306
Deposits	21	0	0	0	214,992	0	0	0	0	0	214,992		214,992
Debt securities	21	0	0	563,859	0	0	0	0	0	0	563,859	571,851	571,851
Others	21	0	0	0	20,562	0	0	0	0	0	20,562		20,562
Accrued income	18	0	0	0	254,264	0	0	0	0	0	254,264		254,264
Total		0	0	563,859	1,890,490	0	0	0	0	0	2,454,349		2,462,341
Financial liabilities measured at fair value													
Derivative financial liabilities – cash flow hedges	27	0	10,235	0	0	0	0	0	0	0	10,235	10,235	10,235
Derivative financial liabilities – swaps	27	0	0	0	0	11,317	0	0	0	0	11,317	11,317	11,317
Total		0	10,235	0	0	11,317	0	0	0	0	21,552		21,552
Financial liabilities not measured at fair value													
Payables	22	0	0	0	0	0	0	0	0	66,743	66,743		66,743
Accrued expenses	23	0	0	0	0	0	0	0	0	882,882	882,882		882,882
Total		0	0	0	0	0	0	0	0	949,625	949,625		949,625

(b) Financial risk management

Exposure to currency and interest risks as well as credit and liquidity risks arises in the course of FIFA's normal operations.

Credit risk

In line with FIFA's marketing and TV strategy, FIFA sold the television broadcasting rights in the key markets for the final competitions of the 2010 and 2014 FIFA World Cups™ directly to broadcasters.

The revenue from television and marketing rights is received from large multinational companies and public broadcasters. Part of the outstanding revenue is also covered by bank guarantees. Additionally, the contracts include a default clause, whereby the contract terminates as soon as one party is in default. In the event of a Commercial Affiliate defaulting, FIFA is not required to reimburse any of the services or contributions received. FIFA is also entitled to replace terminated contracts with new marketing or broadcasting agreements.

Material credit risks could potentially arise if several Commercial Affiliates were unable to meet their contractual obligations and if FIFA was unable to find a replacement in due time. The FIFA management monitors the credit standing of Commercial Affiliates very closely on an ongoing basis. Given their good credit ratings and the high diversification of the Commercial Affiliates portfolio, the FIFA management believes that this scenario is very unlikely to occur.

Fixed-income investments with residual terms to maturity of 12 months or less are only executed with borrowers with a short-term rating of "A-3" or higher. Investments in bonds are only executed in listed, tradable bonds issued by borrowers with a "BBB-" rating or higher. Derivative financial instruments are executed only with counterparties with high credit ratings.

Interest rate risk

FIFA is exposed to fluctuations in interest rates on its term placements in fixed-term deposits. Since the interest rate of all term deposits is fixed at year-end, there is no direct interest rate exposure. Some debt securities are linked to LIBOR. Therefore, a certain exposure on future cash inflows due to possible changes in interest rates exists. This interest rate risk is assessed as low.

As at 31 December 2013, there is no interest rate risk arising from financing transactions because FIFA is fully self-financed.

Foreign currency risk

FIFA's functional currency is the USD because the majority of its cash flows are denominated in USD. Exposure to foreign currency exchange rates arises from transactions denominated in currencies other than USD, especially in EUR, CHF, GBP and BRL.

FIFA receives foreign currency cash inflows in the form of revenue from the sale of certain rights denominated in EUR, GBP or CHF. On the other side, FIFA has substantial costs, especially employee costs and operating costs in connection with FIFA's offices in Zurich, denominated in CHF, while no major costs are expected in EUR or GBP. A substantial part of the costs in connection with the 2014 FIFA World Cup Brazil™ are denominated in BRL. The Controlling & Strategic Planning Department regularly forecasts the liquidity and foreign exchange requirements up to the 2018 FIFA World Cup™. If any foreign currency risks are identified, FIFA uses forward currency exchange contracts and derivative products to hedge this exposure (see also Note 27).

As at 31 December 2013, FIFA is exposed to the following foreign exchange fluctuation risks:

- If the EUR had gained (lost) 10% against the USD as at 31 December 2013, the net result would have been USD 32.9 million higher (lower).
- If the CHF had gained (lost) 10% against the USD as at 31 December 2013, the net result would have been USD 2.6 million higher (lower).
- If the GBP had gained (lost) 10% against the USD as at 31 December 2013, the net result would have been USD 4.0 million higher (lower).
- If the BRL had gained (lost) 10% against the USD as at 31 December 2013, the net result would have been USD 13.2 million higher (lower).

This fluctuation analysis only shows the effect from an accounting perspective and not realised gains or losses.

Positions exposed to foreign currency risk as at 31 December 2013

in thousands	CHF	EUR	BRL
Cash and cash equivalents	20,232	112,530	447,201
Receivables	28,543	31,165	49,988
Prepaid expenses and accrued income	0	0	19,235
Exposure from applying percentage-of-completion method	0	153,321	27,032
Financial assets	186,132	4,000	165,135
Total assets in foreign currency	234,907	301,016	708,591
Payables	16,074	7,243	28,578
Accrued expenses and deferred income	21	0	113,890
Exposure from applying percentage-of-completion method	1,497	55,534	234,949
Total liabilities in foreign currency	17,592	62,777	377,417
Net exposure in foreign currency	217,315	238,239	331,174

Positions exposed to foreign currency risk as at 31 December 2012

in thousands	CHF	EUR	BRL
Cash and cash equivalents	41,549	111,673	273,405
Receivables	28,787	55,465	21,759
Prepaid expenses and accrued income	0	0	1,035
Exposure from applying percentage-of-completion method	3,025	163,262	42,146
Total assets in foreign currency	73,361	330,400	338,345
Payables	21,501	1,764	214
Accrued expenses and deferred income	34	0	0
Exposure from applying percentage-of-completion method	18,885	31,529	133,406
Total liabilities in foreign currency	40,420	33,293	133,620
Net exposure in foreign currency	32,941	297,107	204,725

Liquidity risk

As at 31 December 2013, FIFA is fully self-financed. Additionally, FIFA has access to contractual or secured short-term credit facilities in the amount of CHF 158 million, guaranteed by its own properties, which could be used to cover any additional liquidity needs.

Maturity of financial liabilities

in TUSD	31 December 2013			31 December 2012		
	90 days	1 year or less	More than a year	90 days	1 year or less	More than a year
Payables – associations and confederations	0	38,583	0	0	17,809	0
Payables – related parties	2,097	0	0	1,907	0	0
Payables – third parties	76,598	0	0	47,027	0	0
Derivative financial liabilities	0	16,556	1,171	0	17,872	3,680
Total	78,695	55,139	1,171	48,934	35,681	3,680

Cancellation risk

FIFA's financial position depends on the successful staging of the FIFA World Cup™ because almost all contracts with Commercial Affiliates are related to this event. In the event of cancellation, curtailment or abandonment of the FIFA World Cup™, FIFA would run the risk of potentially being exposed to legal claims.

At its meeting on 24 October 2008, the Executive Committee decided to insure against the risk of postponement and/or relocation of the FIFA World Cups™. The risks covered include natural catastrophe, accidents, turmoil, war, acts of terrorism, non-participation of teams and epidemic diseases. The cancellation of the event is not covered by the insurance and would need to be covered by FIFA's own financial resources.

For the 2014 FIFA World Cup™ and the 2018 FIFA World Cup™, the maximum insurance volume is USD 900 million to cover FIFA's additional costs in case of postponement and/or relocation of the event.

27 HEDGING ACTIVITIES AND DERIVATIVE FINANCIAL INSTRUMENTS

FIFA uses foreign currency derivatives and forwards to hedge the exposure on revenue from TV rights denominated in EUR or GBP. Depending on the expected needs based on the forecast, the revenue is converted into CHF. All hedging transactions cover future revenue, which is contractually defined and in line with the strategy decided by the FIFA Executive Committee.

FIFA uses hedge accounting in accordance with IFRS to reduce the volatility of earnings and event-related costs. All transactions are classified as "cash flow hedge". All hedging transactions are expected to be highly effective, as the amount, the currency and the maturity of the underlying and hedging transaction are identical.

As of 31 December 2013, FIFA has hedged part of the broadcasting rights in connection with the 2014 FIFA World Cup Brazil™ in EUR in the amount of EUR 271.0 million and in GBP in the amount of GBP 31.2 million.

Several financial investments were made in foreign currency in 2013. The foreign exchange risk has been hedged using swaps. The total notional value of the outstanding swaps as at 31 December 2013 amount to USD 200 million. The derivative financial instruments are valued at fair market prices.

in TUSD	31 December 2013		31 December 2012	
	Positive fair value	Negative fair value	Positive fair value	Negative fair value
Cash flow hedges				
– effective in the next year	1,091	5,593	2,973	9,140
– effective in the following years	0	0	6,988	1,095
Other derivative financial instruments				
– effective in the next year	7,047	10,963	2,352	8,732
– effective in the following years	0	1,171	0	2,585
Total	8,138	17,727	12,313	21,552
whereof				
– recognised in hedging reserve	0	4,503	0	275

The effective part of the hedge transactions has been recognised in the hedging reserve. As at 31 December 2013, there is no significant ineffectiveness. From the previous year's hedging reserve, an amount of TUSD 6,167 was transferred to the income statement. The revenue from television broadcasting has been decreased by TUSD 6,807. The difference reflects the change in fair value of the hedging instruments between the beginning of the year and the settlement date.

Whilst the majority of all derivative financial instruments will mature in 2014, TUSD 493 will be effective as per 2015 and TUSD 678 as per 2016.

For derivative transactions entered resulting in financial assets and liabilities subject to enforceable master netting arrangements or similar arrangements, each agreement between FIFA and the counterparty may allow for net settlement of the relevant financial assets and liabilities. In general, under such agreements the amounts owed by each counterparty on a single day in respect of all transactions outstanding in the same currency are aggregated into a single net amount that is payable by one party to the other.

The following table sets out the carrying amounts of recognised financial instruments that are subject to the above agreements:

in TUSD 31 Dec 2013	Gross and net amounts of financial instruments in the balance sheet	Related financial instruments that are not offset	Net amount
Financial assets			
Derivatives			
– Forward exchange contracts used for hedging	1,091	–568	523
– Other forward exchange contracts	7,047	–2,167	4,880
Total	8,138	–2,735	5,403
Financial liabilities			
Derivatives			
– Forward exchange contracts used for hedging	–5,593	568	–5,025
– Other forward exchange contracts	–12,134	2,167	–9,967
Total	–17,727	2,735	–14,992

in TUSD 31 Dec 2012	Gross and net amounts of financial instruments in the balance sheet	Related financial instruments that are not offset	Net amount
Financial assets			
Derivatives			
– Forward exchange contracts used for hedging	9,961	–2,653	7,308
– Other forward exchange contracts	2,352	–1,877	475
Total	12,313	–4,530	7,783
Financial liabilities			
Derivatives			
– Forward exchange contracts used for hedging	–10,235	1,645	–8,591
– Other forward exchange contracts	–11,317	2,885	–8,431
Total	–21,552	4,530	–17,022

28 LEGAL MATTERS AND CONTINGENT LIABILITIES

FIFA is a defendant in various court cases. These litigations predominantly relate to future costs and either do not give rise to a present obligation or have been factored into the estimated cost of the 2014 FIFA World Cup Brazil™.

29 CAPITAL COMMITMENTS

As at 31 December 2013, FIFA has no capital commitments.

30 OPERATING LEASES

in TUSD	31 Dec 2013	31 Dec 2012
Less than 1 year	1,032	28
1-5 years	184	643
Total	1,216	671

FIFA leases office space, vehicles and office equipment under operating leases. The leases typically extend over an initial period of between one and five years, with an option to renew the lease after that period. None of the leases include contingent rentals.

In 2013, a total amount of TUSD 676 (2012: TUSD 567) was recognised as an expense in the income statement for operating leases.

31 RELATED-PARTY TRANSACTIONS

Identity of related parties

FIFA as an association has 209 members. The member associations affiliated to FIFA also form confederations. Additionally, from FIFA's perspective, the following persons are regarded as related parties: members of the Executive Committee, the Finance Committee and other key management personnel.

Transactions with related parties

Each member of FIFA must pay an annual subscription fee, currently CHF 300, and for every international match – including friendly matches, tournaments and all the matches of the Olympic Football Tournaments – played between two international “A” teams, the member association of the country in which the match is being played pays a share of the gross receipts from the match to FIFA. Revenue from international matches totalled USD 7.5 million in 2013 (2012: USD 6.7 million).

FIFA makes yearly contributions to the member associations and confederations (FAP, *Goal* Programme and other development programmes) to support their efforts in promoting and developing football in their region (see Note 8). These development expenses totalled USD 182.9 million in 2013 (2012: USD 177.5 million). The development expenses accrued as at 31 December 2013 totalled USD 119.3 million (2012: USD 120.7 million).

FIFA organises the FIFA World Cup™ and other FIFA events. In connection with these competitions, FIFA offers financial support to Local Organising Committees and compensates teams for travel and accommodation expenses. For the FIFA World Cup™, the qualifying teams also receive a subsidy to cover the cost of their preparations. In 2013, FIFA paid USD 128.0 million to the 2014 FIFA World Cup Organising Committee Brazil.

The total financial support allocated to Local Organising Committees for other FIFA events amounted to USD 16.2 million. The total payments for teams and confederations for other FIFA events amounted to USD 51.2 million.

FIFA paid USD 5.6 million to other related parties for rendering of services. The transactions were performed at arm's length.

FIFA has outstanding receivables from related parties amounting to USD 25.2 million (2012: USD 17.4 million), while outstanding payables total USD 40.7 million (2012: USD 19.7 million).

Key management personnel

Members of the Executive Committee, the Finance Committee and the FIFA management, in particular the directors, are regarded as key management personnel. In 2013, short-term employee benefits of USD 36.3 million were paid to the key management personnel (2012: USD 33.5 million). In addition to these short-term employee benefits, FIFA contributes to defined post-employment benefit plans. The pension expenses in 2013 amounted to USD 2.3 million (2012: USD 2.2 million).

32 CONSOLIDATED SUBSIDIARIES

	Location of incorporation	Activity	Ownership interest 2013	Ownership interest 2012
FIFA Travel GmbH	Zurich, Switzerland	Travel agency	100%	100%
Early Warning System GmbH	Zurich, Switzerland	Service company	95%	95%
FIFA Transfer Matching System GmbH	Zurich, Switzerland	Service company	95%	95%
FIFA Beach Soccer S.L.	Barcelona, Spain	Event management	70%	70%
2010 FIFA World Cup Ticketing (Pty) Ltd	Nasrec, South Africa	Ticket sales	100%	100%
FIFA World Cup South Africa (Pty) Ltd	Nasrec, South Africa	Service company	100%	100%
FIFA World Cup Brazil Assessoria Ltda	Rio de Janeiro, Brazil	Service company	100%	100%
FIFA Museum AG (former FIFA Marketing & TV AG)	Zurich, Switzerland	No activity	100%	100%
2014 FIFA World Cup Venda de Ingressos Ltda	Rio de Janeiro, Brazil	Ticket sales	100%	100%
FIFA Ticketing AG	Zurich, Switzerland	Ticket sales	100%	100%

33 POST-BALANCE-SHEET EVENTS

The FIFA Executive Committee authorised the issue of these consolidated financial statements on 21 March 2014. Up to this date, no events have occurred since 31 December 2013 that would require any adjustment to the carrying amounts of FIFA's assets and liabilities as of 31 December 2013 and/or disclosure.

The consolidated financial statements for 2013 will be submitted to the FIFA Congress for approval on 11 June 2014.



REPORT OF THE STATUTORY AUDITOR TO THE FIFA CONGRESS

Report of the Statutory Auditor on the Consolidated Financial Statements

As statutory auditor, we have audited the accompanying consolidated financial statements of Fédération Internationale de Football Association (FIFA), which comprise the consolidated statement of comprehensive income, consolidated balance sheet, consolidated cash flow statement, consolidated statement of changes in reserves and notes (page 82-131) for the year ended 31 December 2013.

FIFA Executive Committee's Responsibility

The FIFA Executive Committee is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) and the requirements of Swiss law. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error. The FIFA Executive Committee is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss Auditing Standards as well as International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 and fair presentation of the consolidated financial statements in order to design 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 includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements for the year ended 31 December 2013 give a true and fair view of the financial position, the results of operations and the cash flows in accordance with International Financial Reporting Standards (IFRS) and comply with Swiss law.

Report on Other Legal Requirements

We confirm that we meet the legal requirements on licensing according to the Auditor Oversight Act (AOA) and independence (article 728 CO) and that there are no circumstances incompatible with our independence.

In accordance with article 728a paragraph 1 item 3 CO and Swiss Auditing Standard 890, we confirm that an internal control system exists, which has been designed for the preparation of consolidated financial statements according to the instructions of the FIFA Executive Committee.

We recommend that the consolidated financial statements submitted to you be approved.

KPMG AG



Roger Neining
Licensed Audit Expert
Auditor in Charge



Alex Fähndrich
Licensed Audit Expert

Zurich, 21 March 2014

AUDIT AND COMPLIANCE COMMITTEE REPORT TO THE FIFA CONGRESS

In our function as the Audit and Compliance Committee of FIFA, we have assessed the consolidated financial statements (consolidated statement of comprehensive income, consolidated balance sheet, consolidated cash flow statement, consolidated statement of changes in reserves and notes to the consolidated financial statements) of the Fédération Internationale de Football Association for the period from 1 January 2013 to 31 December 2013. We confirm that we fulfil the independence criteria as defined in article 36 of the FIFA Statutes. According to article 36 of the FIFA Statutes, it is our responsibility to ensure the completeness and reliability of the financial accounting and to review the consolidated financial statements and the external auditors' report. We have assessed the 2013 financial statements through:

- Examination of the audit reports of the external auditors;
- Examination of the 2013 Comprehensive Auditor's Report to the Executive Committee;
- Discussion of the financial statements during the meetings of the Audit and Compliance Committee held on 27 May 2013, 2 September 2013, 2 December 2013 and 17 March 2014 in the presence of the Deputy Secretary General and the external auditors.

We have also assessed the accounting principles used, significant estimates made and the overall presentation of the financial statements. We believe that our assessment provides a reasonable basis for our opinion. Furthermore, we confirm that we have had unrestricted and complete access to all the relevant documents and information necessary for our assessment.

In addition, we advised and assisted the Executive Committee in monitoring FIFA's financial and compliance matters and monitored compliance as set out in the FIFA Organisation Regulations.

On this basis, we recommend that the FIFA Congress approve the consolidated financial statements for 2013.

For the Audit and Compliance Committee



Domenico Scala
Chairman

Zurich, 17 March 2014

Financial Report 2013

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COMMITTEES

- Executive Committee
- Emergency Committee

FIFA standing committees

- Finance Committee
- Audit and Compliance Committee
- Strategic Committee
- Organising Committee for the FIFA World Cup™
- Organising Committee for the FIFA Confederations Cup
- Organising Committee for the Olympic Football Tournaments
- Organising Committee for the FIFA U-20 World Cup
- Organising Committee for the FIFA U-17 World Cup
- Committee for Women's Football and the FIFA Women's World Cup™
- Organising Committee for the FIFA U-20 Women's World Cup
- Organising Committee for the FIFA U-17 Women's World Cup
- Futsal Committee
- Beach Soccer Committee
- Committee for Club Football
- Organising Committee for the FIFA Club World Cup
- Referees Committee
- Football Committee
- Medical Committee
- Development Committee
- Players' Status Committee

- Legal Committee
- Committee for Fair Play and Social Responsibility
- Media Committee
- Associations Committee
- Marketing and TV Committee
- Security and Integrity Committee

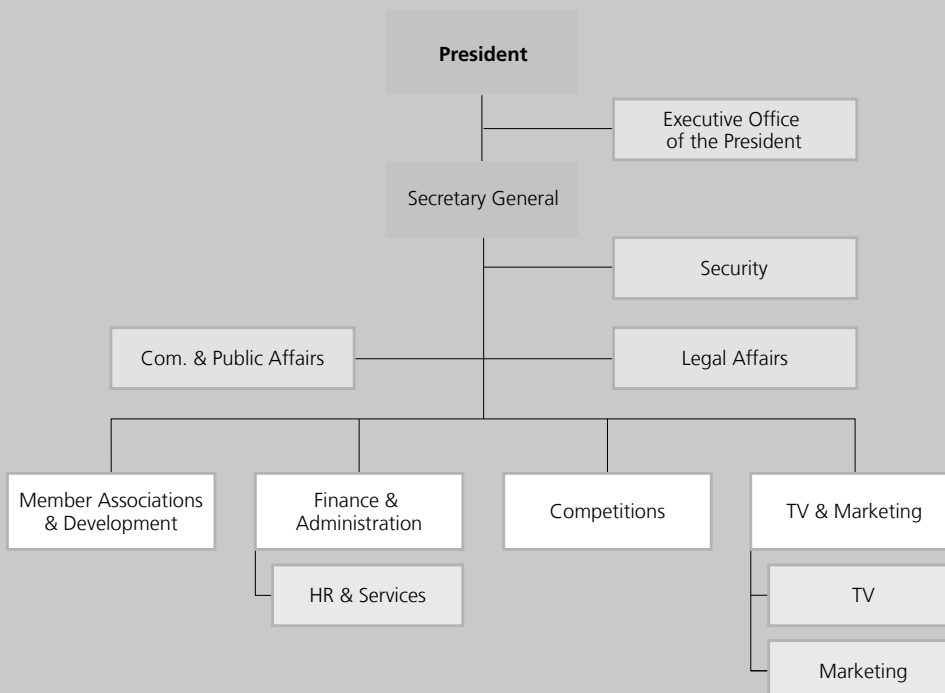
FIFA judicial bodies

- Disciplinary Committee
- Appeal Committee
- Ethics Committee

Other FIFA bodies

- Dispute Resolution Chamber
- Task Force Against Racism and Discrimination
- Compensation Sub-Committee

FIFA ORGANISATION CHART



MEMBER ASSOCIATIONS

A			
Afghanistan		Liechtenstein	Serbia
Albania	Ecuador	Lithuania	Seychelles
Algeria	Egypt	Luxembourg	Sierra Leone
American Samoa	El Salvador		Singapore
Andorra	England	M	Slovakia
Angola	Equatorial Guinea	Macau	Slovenia
Anguilla	Eritrea	FYR Macedonia	Solomon Islands
Antigua and Barbuda	Estonia	Madagascar	Somalia
Argentina	Ethiopia	Malawi	South Africa
Armenia		Malaysia	South Sudan
Aruba	F	Maldives	Spain
Australia	Faroe Islands	Mali	Sri Lanka
Austria	Fiji	Malta	St. Kitts and Nevis
Azerbaijan	Finland	Mauritania	St. Lucia
	France	Mauritius	St. Vincent and the Grenadines
		Mexico	Sudan
B	G	Moldova	Suriname
Bahamas	Gabon	Mongolia	Swaziland
Bahrain	Gambia	Montenegro	Sweden
Bangladesh	Georgia	Montserrat	Switzerland
Barbados	Germany	Morocco	Syria
Belarus	Ghana	Mozambique	
Belgium	Greece	Myanmar	T
Belize	Grenada		Tahiti
Benin	Guam	N	Tajikistan
Bermuda	Guatemala	Namibia	Tanzania
Bhutan	Guinea	Nepal	Thailand
Bolivia	Guinea-Bissau	Netherlands	Timor-Leste
Bosnia and Herzegovina	Guyana	New Caledonia	Togo
Botswana		New Zealand	Tonga
Brazil	H	Nicaragua	Trinidad and Tobago
British Virgin Islands	Haiti	Niger	Tunisia
Brunei Darussalam	Honduras	Nigeria	Turkey
Bulgaria	Hong Kong	Northern Ireland	Turkmenistan
Burkina Faso	Hungary	Norway	Turks and Caicos Islands
Burundi			
	I	O	U
C	Iceland	Oman	Uganda
Cambodia	India		Ukraine
Cameroon	Indonesia	P	United Arab Emirates
Canada	Iran	Pakistan	Uruguay
Cape Verde Islands	Iraq	Palestine	US Virgin Islands
Cayman Islands	Republic of Ireland	Panama	USA
Central African Republic	Israel	Papua New Guinea	Uzbekistan
Chad	Italy	Paraguay	
Chile		Peru	V
China PR	J	Philippines	Vanuatu
Chinese Taipei	Jamaica	Poland	Venezuela
Colombia	Japan	Portugal	Vietnam
Comoros	Jordan	Puerto Rico	
Congo			W
Congo DR	K	Q	Wales
Cook Islands	Kazakhstan	Qatar	
Costa Rica	Kenya		Y
Côte d'Ivoire	Korea DPR	R	Yemen
Croatia	Korea Republic	Romania	
Cuba	Kuwait	Russia	Z
Curaçao	Kyrgyzstan	Rwanda	Zambia
Cyprus			Zimbabwe
Czech Republic	L	S	
	Laos	Samoa	
D	Latvia	San Marino	
Denmark	Lebanon	São Tomé e Príncipe	
Djibouti	Lesotho	Saudi Arabia	
Dominica	Liberia	Scotland	
Dominican Republic	Libya	Senegal	

