

Social Income

Financial Statement
2022





Balance Sheet

in CHF	Notes	31.12.22	31.12.21
Assets			
Cash and cash equivalents	1	73'259	38'928
Current assets		73'259	38'928
Fixed assets		–	–
Financial assets		–	583
Non-current assets		–	583
Total assets		73'259	39'511

Liabilities

Fund capital		48'809	24'995
Total fund capital	2	48'809	24'995
Free capital		24'450	14'516
Total organisational capital	2	24'450	14'516
Total liabilities		73'259	39'511



P/L Statement

in CHF

Notes

1.1. – 31.12.22

1.1. – 31.12.21

Operating Income

Contributions	3	76'069	48'061
Total operating income		76'069	48'061

Operating Expenses

Project expenses	4	32'090	15'426
Personnel		1'362	–
Other operating expenses		1'488	1'656
Total operating expenses		-34'940	-17'082
Operating result		41'129	30'979
Financial result		–	–
Financial expenses	5	7'381	2'505
Secondary income		–	–
Non-operating and extraordinary expenses		–	–
<i>Other success</i>		-7'381	-2'505
Result before change in fund capital		33'748	28'474
Allocation of fund capital	6	-55'904	-36'895
Use of fund capital		32'090	15'426
Change in fund capital		23'814	21'469
Result before change in organisational capital		9'934	7'005
Allocation of organisational capital	6	-20'165	-11'166
Use of organisational capital		10'231	4'161
Change in organisational capital		9'934	7'005
Result		–	–



Statement of Changes in Capital

The statement of changes in capital shows the allocation, use, and balances of funds each from fund capital and from organisational capital. The fund capital shows funds earmarked for projects. The organisational capital is divided into restricted and non-restricted capital and shows the funds from self-financing. The balance of free capital changes only by the annual surplus in income or expenses.

in CHF	Balance as of 1.1.2022	Allocation	Use	Balance as of 31.12.2022
Project fund Sierra Leone*	24'995	55'904	-32'090	48'809
Fund capital	24'995	55'904	-32'090	48'809
Free capital	14'516	20'165	-10'231	24'450
Organisational capital	14'516	20'165	-10'231	24'450

* In 2022, the allocation of resources to the fund's capital consists exclusively of private and institutional donations, which are designated to projects.



Appendix to the Financial Statement



Organisation

Legal Form

Social Income, as registered in Zurich, Switzerland, is a politically and denominationally independent association within the terms of Art. 60 ff. ZGB.

Legal Basis and Purpose of the Association

The purpose of Social Income is to provide an unconditional basic income to people in Sierra Leone. The revised statutes of December 2021 apply.

Composition of the Board and the Executive Management

As of the end of the year, the Board and the executive Management are composed of the following:

Co-President of the Board	Simone Huser
Co-President of the Board	Kabelo Ruffo
Management	Sandino Scheidegger
Management Ad Interim	Kerrin Dieckmann
Member of the Board	Anvita Pandey
Member of the Board	Flavien Meyer
Member of the Board	Marion Quartier

Publication of the Annual Financial Statements

The financial statements are published in English and German. The German version is considered the legally authoritative basis, the English version is a best possible translation.

Auditing

SK Finanzmanagement GmbH
CH-3626 Hünibach, Switzerland

Social Income is not subject to an audit by law. With reference to the statutes and in the context of transparent reporting, the Board of Social Income decided on April 10, 2023, for the financial year 2022 to conduct a review.



Principles

Principles of Accounting

The financial statements of Social Income are prepared in accordance with Swiss GAAP FER, in particular Swiss GAAP FER 21 (financial reporting for charitable, social non-profit organisations), Swiss law and the statutes of the association. The annual financial statements give a true and fair view of the net assets, financial position and results of operations of Social Income.

Principles of Valuation

Unless otherwise stated, the valuation principles are based on historical acquisition or production costs. The bookkeeping is kept in Swiss francs. Assets and liabilities in foreign currencies are valued at the exchange rate prevailing on the balance sheet closing date.

Exchange Rate Adjustment

Cash and cash equivalents

Nominal value at tax rate as per 31.12.2022

USD	0.924474
SLL	0.000049
SLE	0.049031



Notes

1 Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, postal giro and bank deposits. They are stated in the balance sheet at nominal value.

2 Fund & Organisational Capital

The fund capital shows funds earmarked for projects. Details of the changes in the individual positions of fund capital and organisational capital can be derived from the P/L statement and the statement of changes in capital.

3 Contributions: Earmarked & Non-restricted Donations

in CHF	2022
Financial private donations, earmarked	55'904
Financial institutional donations, earmarked	–
Financial private donations, non-restricted	529
Financial institutional donations, non-restricted	19'636
Total	76'069

4 Project Expenses

Expenses for projects include direct payments to Social Income recipients as well as related contract compensation.

5 Financial Expenses

in CHF	2022
Transaction fees	2'636
Account fees	320
Exchange rate and currency losses	4'425
Total	7'381

6 Allocation and Use of Fund & Organisational Capital

The allocation and use of fund and organizational capital shows the changes and funds for financing projects as of the end of the year. More detailed information can be found in the statement of changes in capital.



Explanatory Notes

7 Expenses

All expenses that directly contribute to achieving the statutory objectives are listed as project expenses. The fundraising and advertising expenses show the costs for the website. The administrative expenses include expenses that only have an indirect impact on the project's performance.

in CHF	in %	2022
Project expenses	91.8%	32'090
Fundraising and advertising expenses	1.6%	559
Administrative expenses	6.6%	2'291
Total	100%	34'940

8 Related Party Transactions

There were no transactions with related parties in the course of 2022.

9 Contingent Liabilities

As of December 31, 2022, there are no obligations from rental relationships, no sureties, guarantees or pledges.

10 Volunteering

In the year under review, 21 people devoted approximately 3'105 hours of volunteer work to Social Income.

11 Compensation of the Board and Management

The members of the Board and the executive Management are not compensated for their work.

12 Risk Assessment

The Co-Presidency of the Board examined various risk areas of Social Income at its meeting on April 10, 2023, assessed those risks and derived necessary measures where required.

13 Events after the Closing Date

There were no significant events after December 31, 2022, which would require additional disclosures or adjustments to the financial statements.

Social Income

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socialincome.org