



Social Income
Annual Financial Statement 2021



SMS BANKING



Balance Sheet

in CHF	Notes	31.12.21	31.12.20
ASSETS			
Cash and cash equivalents	1	38'928	11'037
Current assets		38'928	11'037
Fixed assets		-	-
Financial assets		538	-
Non-current assets		538	-
TOTAL ASSETS		39'511	11'037
LIABILITIES			
Fund capital		24'995	3'526
Total fund capital	2	24'995	3'526
Free capital		14'516	7'511
Total organisational capital	2	14'516	7'511
TOTAL LIABILITIES		39'511	11'037



P/L Statement

in CHF	Notes	01.01. – 31.12.2021	01.01. – 31.12.2020
OPERATING INCOME			
Contributions	3	48'061	14'462
Total operating income		48'061	14'462
OPERATING EXPENSES			
Project expenses	4	15'426	2'952
Personnel		-	-
Other operating expenses		1'656	100
Total operating expenses		-17'082	-3'052
Operating result		30'979	11'410
Financial result			
Financial result		-	-
Financial expenses	5	-2'505	-373
Secondary income		-	-
Non-operating and extraordinary expenses		-	-
<i>Other success</i>		-2'505	-373
Result before change in fund capital		28'474	11'037
Change in fund capital			
Allocation of fund capital	6	-36'895	-6'478
Use of fund capital		15'426	2'952
Change in fund capital		2'1469	3'526
Result before change in organisational capital		7'005	7'511
Change in organisational capital			
Allocation of organisational capital	6	-11'166	-7'511
Use of organisational capital		4'161	-
Change in organisational capital		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 01.01.2021	Allocation of funds	Use of funds	Balance as of 31.12.2021
Project fund Sierra Leone *	3'526	36'895	-15'426	24'995
Fund capital	3'526	36'895	-15'426	24'995
Free capital	7'511	11'166	-4'161	14'516
Organisational capital	7'511	11'166	-4'161	14'516

* In 2021, the allocation of resources to the fund's capital consists exclusively of private and institutional donations, which are designated to projects.



Appendix



General Information

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

Publication

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-3673 Linden, 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 February 27, 2022, for the financial year 2021 to conduct a review.

Principles of Accounting

General Principles

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

General Principles

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 31.12.2021	
	USD	0.911690
	SLL	0.000081



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 and 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	2021
Financial private donations, earmarked	36'895
Financial institutional donations, earmarked	-
Financial private donations, non-restricted	1'012
Financial institutional donations, non-restricted	10'154
TOTAL	48'061

4 Project Expenses

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

5 Financial Expenses

in CHF	2021
Transaction fees	1'853
Account fees	350
Exchange rate and currency losses	302
TOTAL	2'505

6 Allocation and Use of Fund & Organisational Capital

The allocation and use of fund & organisational capital shows the changes and resources for financing projects as of the end of the year. Further 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 % of expense	2021
Project expenses	90.3%	15'426
Fundraising and advertising expenses	0.6%	102
Administrative expenses	9.1%	1'554
TOTAL	100%	17'082

8 Related Party Transactions

There were no transactions with related parties in the course of 2021.



9 Contingent Liabilities

As of December 31, 2021, there are no obligations from rental relationships, no sureties, guarantees or pledges.

10 Volunteering

In the year under review, 15 people devoted approximately 2'218 hours of volunteer work to Social Income.

11 Compensation of Board and Management

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

12 Risk Assessment

The Co-Presidency of the Board examined various risk areas of Social Income at its meeting on February 27, 2022, assessed those risks and derived necessary measures where required.

13 Assessment of the Extraordinary Pandemic Situation

Due to the Corona pandemic, the global situation continues to be classified as a health emergency. The Co-Presidency of the Board has been monitoring the events and taking necessary measures where required. At the time of approval of the financial statement, the consequences of direct and indirect effects of the pandemic cannot yet be conclusively assessed. Based on the previous year's experience, it is, however, assumed that it will not have a negative financial impact.

14 Events after the Closing Date

There were no significant events after December 31, 2021, which would require additional disclosures or adjustments to the financial statements.

Social Income

Social Income
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socialincome.org