

Financial Statement  
2023





# Balance Sheet

in CHF

	Notes	31.12.2023	31.12.2022
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## Assets

Cash and cash equivalents	1	99'274	73'259
Current assets		99'274	73'259
Fixed assets		–	–
Financial assets		–	–
Non-current assets		–	–
<b>Total assets</b>		<b>99'274</b>	<b>73'259</b>

## Liabilities

Fund capital		75'117	48'809
Total fund capital	2	75'117	48'809
Free capital		24'157	24'450
Total organisational capital	2	24'157	24'450
<b>Total liabilities</b>		<b>99'274</b>	<b>73'259</b>



# P/L Statement

in CHF Notes 1.1. – 31.12.2023 1.1. – 31.12.2022

## Operating Income

Contributions	3	85'644	76'069
<b>Total operating income</b>		<b>85'644</b>	<b>76'069</b>

## Operating Expenses

Project expenses	4	44'796	32'090
Personnel		537	1'362
Other operating expenses		5'793	1'488
<b>Total operating expenses</b>		<b>-51'126</b>	<b>-34'090</b>
<b>Operating result</b>		<b>34'518</b>	<b>41'129</b>

Financial result		–	–
Financial expenses	5	8'504	7'381
Secondary income		–	–
Non-operating and extraordinary expenses		–	–
<i>Other success</i>		-8'504	-7'381
<b>Result before change in fund capital</b>		<b>26'014</b>	<b>33'748</b>

Allocation of fund capital	6	-66'884	-55'904
Use of fund capital		40'577	32'090
Change in fund capital		26'307	23'814
<b>Result before change in organisational capital</b>		<b>293</b>	<b>9'934</b>

Allocation of organisational capital	6	-18'760	-20'165
Use of organisational capital		19'053	10'231
Change in organisational capital		-293	9'934
<b>Result</b>		<b>–</b>	<b>–</b>



# 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 1.1.2023	Allocation	Use	Balance as of 31.12.2023
Project fund Sierra Leone*	48'809	66'884	-40'576	75'117
Fund capital	48'809	66'884	-40'576	75'117
Free capital	24'450	18'760	-19'053	24'157
Organisational capital	24'450	18'760	-19'053	24'157

\* In 2023, 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 need. The revised statutes of December 15, 2021 apply.

## Composition of the Board and the Executive Management

As of the end of the year, the Board and the executive Management (all CH-residents) are composed of the following:

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

## 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 February 26, 2024, for the financial year 2023 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), the recommendations of ZEWO, 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 31.12.2023

USD 0.841624

SLE 0.036752



# 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	2023
Financial private donations, earmarked	66'884
Financial institutional donations, earmarked	–
Financial private donations, non-restricted	800
Financial institutional donations, non-restricted	17'960
<b>Total</b>	<b>85'644</b>

## 4 Project Expenses

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

## 5 Financial Expenses

in CHF	2023
Transaction fees	3'554
Account fees	402
Exchange rate and currency losses	4'548
<b>Total</b>	<b>8'504</b>

## 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. Fundraising expenses show the costs for advertising and events carried out in order to secure grants and donations. The administrative expenses include expenses that have an indirect impact on the project's performance.

in CHF	in %	2023
Project expenses	87.6%	44'796
Fundraising expenses	8.9%	4'565
Administrative expenses	3.5%	1'765
<b>Total</b>	<b>100%</b>	<b>51'126</b>

## 8 Related Party Transactions

There were no transactions with related parties in the course of 2023.

## 9 Contingent Liabilities

As of December 31, 2023, there are no obligations from rental relationships, no sureties, guarantees or pledges.

## 10 Volunteering

In the year under review, 18 people devoted approximately 3'860 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 members of the Board examined various risk areas of Social Income at its meeting on May 30, 2024, assessed those risks and derived necessary measures where required.

## 13 Events after the Closing Date

There were no significant events after December 31, 2023, which would require additional disclosures or adjustments to the financial statements.

