Financial statement

Balance sheet

	31 Dec 2017	31 Dec 2016
Assets (in CHF)		
Liquid assets	2'307'049.89	1'780'826.02
Trade-receivables	379'048.78	545'524.58
Other receivables	204'617.15	392'086.00
Accrued income and prepaid expenses	1'381'179.84	1'399'057.98
Total current assets	*4'271'895.66*	*4'117'494.58*
Office furniture and IT equipment	21'669.62	26'060.86
Financial assets	44'659.45	44'647.34
Total fixed assets	*66'329.08*	*70'708.20*
Total assets	**4'338'224.73**	**4'188'202.78**
Liabilities (in CHF)		
Trade-payables	164'223.17	121'860.91
Advance payments	1'929'185.67	2'126'281.83
Other payables	128'258.20	121'770.04
Accrued liabilities and deferred expenses	502'949.00	281'156.63
Total current liabilities	*2'724'616.04*	*2'680'500.29*
Restricted funds (ICAR)	893'805.63	848'884.33
Total restricted funds	*893'805.63*	*848'884.33*
Paid-in capital	20'000.00	20'000.00
Unrestricted capital (GOV)	638'818.16	535'413.63
Annual result	60'984.90	103'404.53
Total capital of the organisation	*719'803.06*	*658'818.16*
Total liabilities	**4'338'224.73**	**4'188'202.78**

Statement of operations

	2017	2016
Income and expenditure (in CHF)		
Contributions	2'151'000.00	2'479'393.13
Overhead recovery	225'893.44	
Project income (fees)	4'160'547.92	3'979'757.92
Reimbursed expenses	2'060'415.58	920'578.77
Total operating income	*8'597'856.94*	*7'379'729.82*
Project expenditure	-7'625'347.66	-6'545'079.99
Administrative expenditure	-878'775.62	-826'756.29
Total operating expenditure	*-8'504'123.28*	*-7'371'836.28*
Operating surplus (-deficit)	*93'733.66*	*7'893.54*
Net financial income	12'172.54	-39'492.42
Net extraordinary income		185.90
Change of restricted funds	-44'921.30	134'817.51
Annual result	**60'984.90**	**103'404.53**

Note: The aforementioned balance sheet and statement of operations form part of the Basel Institute's Financial Statement 2017, which was audited by *BDO AG*, in accordance with Swiss GAAP ARR, Swiss law and the Charter of the Foundation and its regulations. The Foundation Board of the Basel Institute approved the Financial Statement 2017 on 20 April 2018.