

# Financial statement

<b>Balance sheet</b>	<b>31 Dec 2018</b>	<b>31 Dec 2017</b>
<b>Assets (in CHF)</b>		
Liquid assets	2'698'166.96	2'307'049.89
Trade-receivables	926'928.38	379'048.78
Other receivables	437'472.61	204'617.15
Accrued income and prepaid expenses	1'334'554.86	1'381'179.84
<i>Total current assets</i>	<i>5'397'122.81</i>	<i>4'271'895.66</i>
Office furniture and IT equipment	17'206.03	21'669.62
Financial assets	44'670.50	44'659.45
<i>Total fixed assets</i>	<i>61'876.53</i>	<i>66'329.08</i>
<b>Total assets</b>	<b>5'458'999.34</b>	<b>4'338'224.73</b>
<b>Liabilities (in CHF)</b>		
Trade-payables	75'366.43	164'223.17
Advance payments	2'414'758.14	1'929'185.67
Other payables	136'866.90	128'258.20
Accrued liabilities and deferred expenses	637'422.89	502'949.00
<i>Total current liabilities</i>	<i>3'264'414.36</i>	<i>2'724'616.04</i>
Restricted funds (ICAR)	1'418'274.92	893'805.63
<i>Total restricted funds</i>	<i>1'418'274.92</i>	<i>893'805.63</i>
Paid-in capital	20'000.00	20'000.00
Unrestricted capital (GOV)	649'803.06	638'818.16
Annual result	106'507.00	60'984.90
<i>Total capital of the organisation</i>	<i>776'310.06</i>	<i>719'803.06</i>
<b>Total liabilities</b>	<b>5'458'999.34</b>	<b>4'338'224.73</b>
<b>Statement of operations</b>	<b>2018</b>	<b>2017</b>
<b>Income and expenditure (in CHF)</b>		
Contributions	2'705'938.19	2'151'000.00
Overhead recovery	297'776.02	225'893.44
Project income (fees)	4'323'753.36	4'160'547.92
Reimbursed expenses	2'259'437.50	2'060'415.58
<i>Total operating income</i>	<i>9'586'905.07</i>	<i>8'597'856.94</i>
Project expenditure	-8'090'808.41	-7'625'347.66
Administrative expenditure	-886'083.55	-878'775.62
<i>Total operating expenditure</i>	<i>-8'976'891.95</i>	<i>-8'504'123.28</i>
<i>Operating surplus (-deficit)</i>	<i>610'013.11</i>	<i>93'733.66</i>
Net financial income	-29'036.82	12'172.54
Change of restricted funds	-524'469.29	-44'921.30
Change of unrestricted funds	50'000.00	
<b>Annual result</b>	<b>106'507.00</b>	<b>60'984.90</b>

Note: The aforementioned balance sheet and statement of operations form part of the Basel Institute's Financial Statement 2018, 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 2018 on 16 April 2019.