

# Financial statement

## Balance sheet

ASSETS (IN CHF)	31 DEC 2019	31 DEC 2018
Liquid assets	3,229,496.25	2,698,166.96
Trade-receivables	1,234,961.21	926,928.38
Other receivables	133,628.16	437,472.61
Accrued income and prepaid expenses	485,816.32	1,334,544.86
<b>Total current assets</b>	<b>5,083,901.94</b>	<b>5,397,122.81</b>
Office furniture and IT equipment	14,083.19	17,206.03
Financial assets	44,681.55	44,670.50
<b>Total fixed assets</b>	<b>58,764.74</b>	<b>61,876.53</b>
<b>TOTAL ASSETS</b>	<b>5,142,666.68</b>	<b>5,458,999.34</b>
<b>LIABILITIES (IN CHF)</b>	<b>31 DEC 2019</b>	<b>31 DEC 2018</b>
Trade-payables	176,146.14	75,366.43
Advance payments	1,737,429.73	2,414,758.14
Other payables	151,365.53	136,866.90
Accrued liabilities and deferred expenses	637,422.89	637,422.89
<b>Total current liabilities</b>	<b>2,377,969.41</b>	<b>3,264,414.36</b>
Restricted funds (ICAR)	1,920,728.63	1,418,274.92
Total restricted funds	1,920,728.63	1,418,274.92
<b>Total liabilities</b>	<b>4,682,689.28</b>	<b>3,618,421.67</b>
Paid-in capital	20,000.00	20,000.00
Unrestricted capital (GOV)	706,310.06	649,803.06
Annual result	117,658.58	106,507.00
<b>Total capital of the organisation</b>	<b>843,968.64</b>	<b>776,310.06</b>
<b>TOTAL LIABILITIES</b>	<b>5,142,666.68</b>	<b>5,458,999.34</b>

## Statement of operations

INCOME AND EXPENDITURE (IN CHF)	2019	2018
Contributions	2,700,197.11	2,705,938.19
Overhead recovery	416,857.93	297,776.02
Project income (fees)	5,472,137.57	4,323,753.36
Reimbursed expenses	2,228,834.30	2,259,437.50
<b>Total operating income</b>	<b>10,818,026.91</b>	<b>9,586,905.07</b>
Project expenditure	-9,195,391.86	-8,090,808.41
Administrative expenditure	1,056,904.39	-886,083.55
<b>Total operating expenditure</b>	<b>-10,252,296.25</b>	<b>-8,976,891.95</b>
<b>OPERATING SURPLUS (- DEFICIT)</b>	<b>565,730.66</b>	<b>610,013.11</b>
Net financial income	4,381.63	-29,036.82
Net extraordinary income		
Change of restricted funds	-502,453.71	-524,469.29
Change of unrestricted funds	50,000.00	50,000.00
<b>ANNUAL RESULT</b>	<b>117,658.58</b>	<b>106,507.00</b>

The aforementioned balance sheet and statement of operations form part of the Basel Institute's Financial Statement 2019, which was audited by BDO AG, in accordance with Swiss GAAP ARR, Swiss law and the Charter of the Foundation and its regulations. It was adopted by the Foundation Board of the Basel Institute on Governance on 30 June 2020.