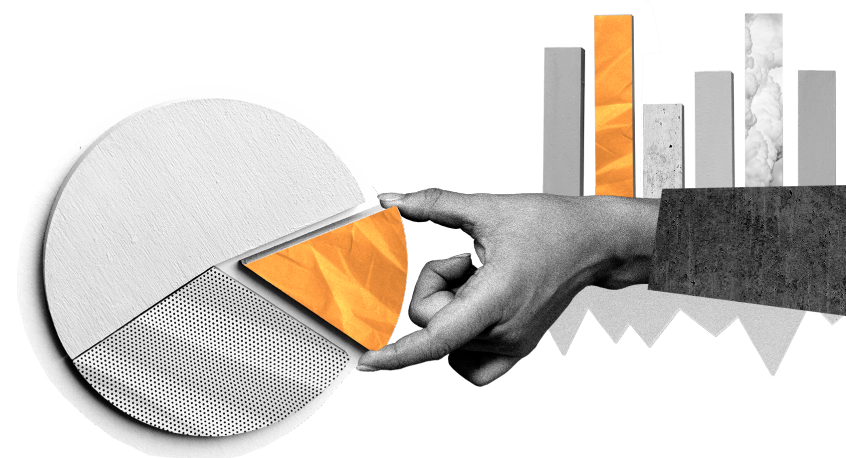


Financial statement



Balance sheet

ASSETS (IN CHF)	31 DEC 2021	31 DEC 2020
Liquid assets	3,620,985.17	3,196,912.10
Trade-receivables	970,341.36	116,789.48
Other receivables	171,950.06	221,240.25
Accrued income and prepaid expenses	997,243.18	1,097,719.24
Total current assets	5,760,519.77	4,632,661.07
Office furniture and IT equipment	5,848.41	11,518.50
Financial assets	44,687.10	44,686.35
Total fixed assets	50,535.51	56,204.85
Total assets	5,811,055.28	4,688,865.92

LIABILITIES (IN CHF)	31 DEC 2021	31 DEC 2020
Trade-payables	150,302.67	144,347.90
Advance payments	2,172,414.01	1,454,624.73
Other payables	93,942.83	142,731.19
Accrued liabilities and deferred expenses	446,726.78	204,148.41
Total current liabilities	2,863,386.29	1,945,852.23
Restricted funds (ICAR)	1,987,976.17	1,952,758.21
Total restricted funds	1,987,976.17	1,952,758.21
Total liabilities	4,851,362.46	3,898,610.44
Paid-in capital	20,000.00	20,000.00
Unrestricted capital (GOV)	720,255.48	773,968.64
Annual result	219,437.34	- 3,713.16
Total capital of the organisation	959,692.82	790,255.48
Total liabilities & capital of the organisation	5,811,055.28	4,688,865.92

Statement of operations

INCOME AND EXPENDITURE (IN CHF)	2021	2020
Contributions	3,113,327.08	3,111,666.33
Overhead recovery	398,229.27	371,197.76
Project income (fees)	5,657,745.53	5,419,714.69
Reimbursed expenses	1,606,205.27	1,239,593.42
Total operating income	10,775,507.15	10,142,172.20
Project expenditure	- 9,112,111.50	- 8,677,953.10
Administrative expenditure	- 1,430,749.37	- 1,457,317.30
Total operating expenditure	- 10,542,860.87	- 10,135,270.40
Operating surplus (- deficit)	232,646.28	6,901.80
Net financial income	- 27,990.98	- 28,585.38
Change of restricted funds	35,217.96	32,029.58
Change of unrestricted funds	- 50,000.00	- 50,000.00
Annual result	191,446.36	- 3,713.16

Note: The aforementioned balance sheet and statement of operations form part of the Basel Institute's Financial Statement 2021, 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 2021 on 01 April 2022.