

**Verein CBSM-Community Breakthrough Support
Mission**

ZUG

FINANCIAL STATEMENTS

For the period from 01.01.2016 to 31.12.2016

**Verein CBSM-Community Breakthrough
Support Mission
ZUG**

Balance Sheet

As at 31 December 2016

(in Swiss Francs)

	<u>31.12.2016</u>	<u>31.12.2015</u>
ASSETS		
Current assets		
Cash	127'468.91	98'271.42
	<u>127'468.91</u>	<u>98'271.42</u>
Total Assets	<u><u>127'468.91</u></u>	<u><u>98'271.42</u></u>
Equity		
Net Equity	110'257.30	110'257.30
Result brought forward	-11'985.88	0.00
Result for the period	29'197.49	-11'985.88
	<u>127'468.91</u>	<u>98'271.42</u>
Total Equity & Liabilities	<u><u>127'468.91</u></u>	<u><u>98'271.42</u></u>

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Profit & loss account

For the period from 01.01.2016 to 31.12.2016

(in Swiss Francs)

	<u>31.12.2016</u>	<u>31.12.2015</u>
INCOME		
Donations received	173'366.20	135'267.28
Bank interest	0.24	3.34
Exchange difference	596.30	0.00
Total Income	<u>173'962.74</u>	<u>135'270.62</u>
EXPENSES		
Expenses	-144'529.25	-142'043.40
Bank charges	-236.00	-228.00
Exchange difference	0.00	-4'985.10
Total Expenses	<u>-144'765.25</u>	<u>-147'256.50</u>
Tax Cantonal & Communal	0.00	0.00
Net Profit for the year	<u><u>29'197.49</u></u>	<u><u>-11'985.88</u></u>

Verein CBSM-Community Breakthrough Support Mission

Notes to the Financial Statements for the year ended 31 December 2016

1 Purposes of the Association

Provide financial and logistic support for projects of all kinds, which benefit the school and further development of children and adults, as well as further support for social projects, especially with a view to combating poverty around the world, but especially in rural African areas

2 Significant accounting policies

The significant accounting policies followed in determining the result for the year and stating the financial position are as follows:

2.1 *Foreign currency translation*

The assets and liabilities in foreign currencies are translated at the foreign exchange rate at the balance-sheet date. Income and expenses are translated at the average foreign exchange rate during the period.