

Verein School4Life

ZUG

FINANCIAL STATEMENTS

For the period from 01.01.2017 to 31.12.2017

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

Balance Sheet

As at 31 December 2017

(in Swiss Francs)

	<u>31/12/2017</u>	<u>31/12/2016</u>
ASSETS		
Current assets		
Cash	21'460.31	127'468.91
	<u>21'460.31</u>	<u>127'468.91</u>
Total Assets	<u><u>21'460.31</u></u>	<u><u>127'468.91</u></u>
Equity		
Net Equity	110'257.30	110'257.30
Result brought forward	17'211.61	-11'985.88
Result for the period	-106'008.60	29'197.49
	<u>21'460.31</u>	<u>127'468.91</u>
Total Equity & Liabilities	<u><u>21'460.31</u></u>	<u><u>127'468.91</u></u>

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Profit & loss account

For the period from 01.01.2017 to 31.12.2017

(in Swiss Francs)

	<u>2017</u>	<u>2016</u>
INCOME		
Donations received	211'176.47	173'366.20
Bank interest	0.00	0.24
Exchange difference	1'482.36	596.30
Total Income	<u>212'658.83</u>	<u>173'962.74</u>
EXPENSES		
Expenses	-316'733.82	-144'529.25
Bank charges	-1'780.00	-236.00
Exchange difference	-153.61	0.00
Total Expenses	<u>-318'667.43</u>	<u>-144'765.25</u>
Net Profit for the year	<u><u>-106'008.60</u></u>	<u><u>29'197.49</u></u>

**Notes to the Financial Statements
for the year ended 31 December 2017**

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.