

Cornelia Fischer Hilfsfond



CORNELIA FISCHER HILFSFONDS
CHANCEN FÜR KINDER & JUGENDLICHE

ANNUAL FINANCIAL STATEMENTS 2021

Balance sheet

Profit and loss account

Notes to the financial statements

Cornelia Fischer Hilfsfond

BALANCE SHEET AS OF 31 December

	2021 USD	2020 USD
ASSETS		
Current Assets		
Cash & cash equivalents		
Bank accounts	113'673.95	144'370.89
Accrued income	0.00	0.00
	<hr/>	<hr/>
Total current assets	113'673.95	144'370.89
	<hr/>	<hr/>
Fixed assets		
Financial assets		
	<hr/>	<hr/>
Total fixed assets	0.00	0.00
	<hr/>	<hr/>
TOTAL ASSETS	113'673.95	144'370.89
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Cornelia Fischer Hilfsfond

BALANCE SHEET AS OF 31 December

	2021 USD	2020 USD
LIABILITIES AND TRUST FUND		
Short term liabilities		
Accrued expenses	0.00	0.00
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Total short term liabilities	0.00	0.00
	<hr/>	<hr/>
Trust fund		
Initial capital	0.00	0.00
Retained earnings	144'370.89	110'153.10
Annual profit / loss	-30'696.94	34'217.79
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Total trust fund	113'673.95	144'370.89
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TOTAL LIABILITIES AND TRUST FUND	113'673.95	144'370.89
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PROFIT AND LOSS ACCOUNT FROM 1 JANUARY TO 31 DECEMBER

	2021 USD	2020 USD
Income		
Income		
Donations	165'131.32	167'426.50
	165'131.32	167'426.50
Total income	165'131.32	167'426.50
Operating expenses		
Food	-27'133.00	-23'553.69
Clothing	-3'335.00	-1'678.50
Teaching material, toys, etc.	-1'165.00	-651.53
Health cost	-1'960.00	-791.13
Excursions, Holidays & Leisure	-4'247.00	-3'058.56
Vehicle expenses	-3'546.00	-3'036.88
Small purchases	-2'255.00	0.00
General household material	-5'154.00	0.00
Education	-2'874.00	0.00
Electricity	-3'405.00	0.00
Heating resources	-4'183.00	-7'416.65
General home maintenance	-9'915.00	-1'648.63
	-69'172.00	-41'835.57
Total operating expenses	-69'172.00	-41'835.57
Personnel expenses		
Salaries orphanage	-92'996.00	-63'668.75
Social security benefits	-24'040.00	-20'095.18
Other administrative expenses	-1'603.25	0.00
	-118'639.25	-83'763.93
Total personnel expenses	-118'639.25	-83'763.93
Administrative expenses		
Office supplies	-1'769.00	-1'274.31
Telefon fees	-968.00	-991.57
Legal expense	-2'746.00	-2'223.40
Administration	0.00	-1'155.30
	-5'483.00	-5'644.58
Total administrative expenses	-5'483.00	-5'644.58
Total operating income	-28'162.93	36'182.42

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PROFIT AND LOSS ACCOUNT FROM 1 JANUARY TO 31 DECEMBER

	2021 USD	2020 USD
Financial expenses		
Bank charges	-943.85	-1'017.34
Foreign exchange expenses	-1'247.16	-707.03
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Total financial expenses	-2'191.01	-1'724.37
Taxes	-343	-240.26
Net profit for the year	-30'696.94	34'217.79
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NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR AS PER 31 DECEMBER 2021

1. General Information

Date of settlement:	The Cornelia Fischer Hilfsfond has been set up as of 21. July 1998.
Purpose of the association:	To provide material, technical and organisational support of the children's home Panatau, as well as other other social projects for the benefit of needy children in Romania.
Members of the Board:	Helga Bruderer Eveline Hoeggerger Ann Schuhmacher Ursula Schriber
Bank:	Credit Suisse, Zurich, Switzerland Raiffeisen, Bucharest, Romania

2. Summary of accounting principles

Basis of preparation

The financial statements are prepared on the historical cost basis.

Reporting period

The reporting period is from January 1, 2021 to December 31, 2021.

Reporting currency

The reporting currency is Swiss Franks (CHF).

Current accounts

Current accounts were kept in Swiss Francs, US-Dollars, Euro and Romanian Leu.

Financial Assets

Securities (shares, bonds, funds) are adjusted to the mark to market value at the end of the period as per the bank.

Foreign currency transactions

Security transactions in foreign currencies are converted with daily exchange rates as published by Reuters. Any other transactions in foreign currencies are converted with current monthly exchange rates as published by the Swiss Federal Tax Administration (ESTV), Bern unless fixed exchange rates are stated by the bank. Assets and liabilities denominated in foreign currencies are translated at the exchange rate stated by the bank in effect at the balance sheet date. The resulting gains and losses are recognized in the profit and loss account.

Cornelia Fischer Hilfsfond

DETAILS TO THE FINANCIAL STATEMENTS FROM 1 JANUARY TO 31 DECEMBER

	2021 USD	2020 USD
1. Bank accounts		
Credit Suisse CHF	53'820.34	76'701.20
ZKB CHF	0.00	21'750.92
Raiffeisen CHF	59'853.61	45'918.77
	113'673.95	144'370.89
	113'673.95	144'370.89
2. Accrued income		
Accrued income	0.00	0.00
	0.00	0.00
	0.00	0.00
3. Accrued expenses		
Accrued expenses	0.00	0.00
	0.00	0.00
	0.00	0.00
6. Retained earnings		
Retained earnings from previous year	144'370.89	110'153.10
Net profit for the year	-30'696.94	34'217.79
	113'673.95	144'370.89
	113'673.95	144'370.89