

British Charity Fund - Berne

Trustees' Report 2021

Trustees and their activity

Following 2020, when due to Covid restrictions no meetings were held, the previous annual rhythm of 2 formal meetings was resumed, but this time in June and November. Most of our activities (supporting recipients of funds and investment decisions) are carried out through the Internet by e-mail.

Most trustees are actively involved in providing support and advice to our recipients in their area of the country.

One trustee resigned and has not, so far, been replaced but we are still 8.

Investments

The year 2021 was quite successful for our investments, which increased in value by just over CHF 100'000.

Income from Investments

Yield on our investments at CHF 32,644 fell below our target of 4% despite an increase of CHF 2,000.

Expense of CHF 46,014 was, for the first time, more than our income of CHF 44,264.

Recipients of Funds

We now provide regular support to 4 households on a regular monthly basis. We also supported five others on a less regular basis with one-off payments.

Our efforts to increase our giving are finally paying off, helped by the fact that two other charities catering for expats have reduced their activity.

Total disbursements amounted to CHF 41,500 against direct revenue of CHF 32'644.

Accounts

Account Description	Balance CHF	Opening CHF
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BALANCE SHEET

ASSETS

1000	Cash		
1020	Bank current account BEKB	3,594.50	6,993.35
1030	Securities account (Money-Net)	192,969.27	227,199.58
1050	Securities valuation	1,016,706.30	861,890.40
1060	Conversion transit cash		
1070	Provisions at year-end		
1100	Securities Portfolio	-103,281.60	17,190.25
1150	Withholding tax to be recovered	10,743.06	9,204.50
	TOTAL ASSETS	1,120,731.53	1,122,478.08

LIABILITIES

2000	Agreed payments not yet disbursed		
2400	Treasurer for payments made		
2410	Expense Payments due		
2900	Brought forward profit or loss		-25,362.30
2950	Capital Value of Fund	-1,122,478.08	-1,097,115.78
	Profit (-) or loss(+) of the current year	1,746.55	
	TOTAL LIABILITIES	-1,120,731.53	-1,122,478.08

Difference in accounts

INCOME & EXPENSE STATEMENT

EXPENSE

3000	Loss on valuation / disposal of investments	200.00
3100	Bank and current account charges	124.20
3120	Courtage and Taxes	823.45
3130	Stamp duty	155.25
3140	Safekeeping fees	2,436.65
3200	Payments to individuals	36,499.35
3300	Payments to other Organizations	5,000.00
3500	Trustees' expenses (Meetings)	362.30
3510	Trustees' expenses for recipients	211.10
3800	Miscellaneous expenses	201.90
3900	Excess of Income over Expense at year-end	
	TOTAL EXPENSES	46,014.20

INCOME

4000	Profit on valuation / disposal of investments	-11,623.20
4100	Dividends and assimilated income	-32,644.45
4150	Accrued interest at year-end	
4300	Bank interest	
4500	Repayment of disbursements	
4800	Donations	
4900	Excess of Expense over Income at year-end	
	TOTAL INCOME	-44,267.65

Excess(-) Deficit(+) from Income & Expense Statement	1,746.55
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British Charity Fund, Berne

Audit Report for the Financial Year 2021

I have examined the accounts submitted by your Treasurer, Nigel Coombs, in accordance with the mandate given to me.

I carried out the audit between mid-July and 10 August 2022 and found the accounts to be kept in an orderly and accurate fashion. All the documents required for my review were produced.

The accounts show income of Fr44,267.65 and expenditure of Fr46,014.20, resulting in a deficit of Fr1,746.55, and reducing the capital value of the fund to Fr1'120'731.53.

I can confirm that the Treasurer's Report, taken in conjunction with the Financial Statements printed out from the Banana accounting system represent a fair and accurate picture of the Fund's position at the end of 2021.

I accordingly recommend that the Trustees accept the accounts as presented and that the Treasurer be thanked for the work he has done.

A handwritten signature in black ink, appearing to read 'H Davie', with a stylized flourish at the end.

Hector Davie