

British Charity Fund - Berne
Financial Statement

Charity Fund Accounts 2022
as at 31.12.2022

Accounts

Account Description	Balance CHF	Opening CHF
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BALANCE SHEET

ASSETS

1000	Cash		
1020	Bank current account BEKB	205,142.00	3,594.50
1030	Securities account (Money-Net)	100,838.38	192,969.27
1050	Securities valuation	1,014,950.40	1,008,223.10
1060	Conversion transit cash		
1070	Provisions at year-end		
1100	Change in Securities Portfolio	50,560.05	-94,798.40
1150	Withholding tax to be recovered	10,805.65	10,743.06
	TOTAL ASSETS	1,382,296.48	1,120,731.53

LIABILITIES

2000	Agreed payments not yet disbursed		
2400	Treasurer for payments made		
2410	Expense Payments due		
2900	Brought forward profit or loss		1,746.55
2950	Capital Value of Fund	-1,120,731.53	-1,122,478.08
	Profit (-) or loss(+) of the current year	-261,564.95	
	TOTAL LIABILITIES	-1,382,296.48	-1,120,731.53

Difference in accounts

INCOME & EXPENSE STATEMENT

EXPENSE

3000	Loss on valuation / disposal of investments	
3100	Bank and current account charges	107.70
3120	Courtage and Taxes	923.90
3130	Stamp duty	143.70
3140	Safekeeping fees	2,535.55
3200	Payments to individuals	56,912.60
3300	Payments to other Organizations	
3500	Trustees' expenses (Meetings)	833.00
3510	Trustees' expenses for recipients	
3800	Miscellaneous expenses	364.80
3900	Excess of Income over Expense at year-end	
	TOTAL EXPENSES	61,821.25

INCOME

4000	Profit on valuation / disposal of investments	-903.00
4100	Dividends and assimilated income	-32,825.30
4150	Accrued interest at year-end	
4300	Bank interest	
4500	Repayment of disbursements	
4800	Donations	-289,657.90
4900	Excess of Expense over Income at year-end	
	TOTAL INCOME	-323,386.20

Excess(-) Deficit(+) from Income & Expense Statement **-261,564.95**

Development of Charity Fund Investments

2022														
	Price at 31.12	Hold'g	Cost of Holding	Value at 31.12	Revenue	Sale Qty	Sale amount	Purch. Qty	Purch. Amount					
3B Nom.	28.06													
Jesco	30.46													
con AG	63.18	360	29,086.40	22,744.80	72.00		9,702.95	200						
ariant	14.65			0.00										
edit Suisse Nom.	27.6	3,850	20,358.70	10,628.00	100.00									
icim	47.88	450	20,929.50	21,546.00	990.00	500	9,927.75	2,850.00	11,488.70					
igftech	57.06	300	22,410.85	17,118.00	288.65									
nza	457.50	90	55,362.80	41,175.00	270.00									
istlé N ominal	107.14	2,220	282,916.80	237,850.80	6,216.00			100.00	7,034.85					
wartis Nominal	83.59	1,780	141,737.40	148,790.20	4,898.00			90.00	55,362.80					
arthers Group	816.80	17	22,005.50	13,885.60	364.65			200.00	14,895.00					
sche BP	280.50	690	249,930.10	200,445.00	5,022.00			9.00	9,905.50					
shinder	166.80	40	8,460.00	6,672.00	160.00			150.00	45,216.10					
wiscom	506.60	90	46,314.00	45,594.00	1,980.00			40.00	8,460.00					
SS	2,150.00	20	60,940.00	43,000.00	1,600.00									
wiss Re	86.48	1,000	89,029.40	86,480.00	5,310.00			100.00	7,795.40					
raumann	105.60	80	11,587.81	8,448.00	54.00			8.00	11,587.81					
urich Insurance	442.30	250	100,100.00	110,575.00	5,500.00									
Totals				1,014,950.40	32,825.30		19,630.70		171,746.16					
Change since previous valuation				-145,388.16	-12.53%									
Acquisition price (net of disposals)				849,458.20										
Change since purchase				165,492.20										
Yield at valuation prior 31.12					3.19%									
Total Yield (incl. cash)					2.72%									
ASH / part of fund investment account (2018)				205,142.00	23.16%									
Total Fund value				100,838.38										
				1,320,930.78	9.64%									

2021														
	Price at 31.12	Hold'g	Cost of Holding	Value at 31.12	Revenue	Sale Qty	Sale amount	Purch. Qty	Purch. Amount					
3B Nom.	22.13													
Jesco	46.60	200	11,832.00	9,320.00	600.00									
con AG	60.74	360	21,182.40	29,066.40	36.00									
ariant	19.00	500	10,348.20	9,500.00	1,050.00	1,000	19,804.55	1,500.00	30,152.75					
edit Suisse Nom.	8.87	1,000	8,986.35	8,870.00	900.00			1,000.00	8,996.35					
icim	46.51	450	21,879.00	20,929.50										
igftech	76.88	200	17,056.85	15,376.00	56.85			200.00	17,056.85					
nza	127.44	2,220	220,111.50	282,916.80	7,700.00	580	71,816.50							
istlé N ominal	80.28	1,560	130,845.50	126,842.40	3,840.00			300.00	23,773.50					
wartis Nominal	1,512.50	8	12,300.10	12,100.00				8.00	12,300.10					
arthers Group	378.10	540	166,786.55	204,714.00	4,641.00			30.00	9,198.55					
sche BP														
shinder														
wiscom	514.60	90	42,681.50	46,314.00	1,980.00			30.00	14,035.50					
SS	3,047.00	20	53,400.00	60,940.00	1,600.00									
wiss Re	90.26	900	75,006.00	81,234.00	5,310.00									
raumann														
urich Insurance	400.40	250	93,375.00	100,100.00	5,000.00									
Totals				1,008,223.10	32,713.85		91,621.05		115,511.60					
Change since previous valuation				122,442.15	13.82%									
Acquisition price (net of disposals)				697,342.74										
Change since purchase				310,860.36										
Yield at valuation prior 31.12					3.80%									
Total Yield (incl. cash)					2.98%									
ASH / part of fund investment account (2018)				3,611.00	16.32%									
Total Fund value				192,969.27										
				1,204,803.37	9.92%									

ote: "Purchase price" is taken the valuation as at 31.12.2005 that of the BEKB

cost of Holding was changed in October 2021 to enable the price to be compared with the previous year's using price rather than net investment since 2007

289.657.90

British Charity Fund – Berne

Financial year 2022

Financial Statements

Our portfolio was greatly changed in 2022. On the one hand the stock market suffered a serious pull-back and on the other we received a very generous donation from Mr. and Mrs. Cook. Capital value at year-end was CHF 1,382,270.23 compared with the opening balance of CHF 1,120,731.53.

However, the value of our investment portfolio, which started the year at CHF 1,008,223 and ended at CHF 1,014,950 actually lost 12.53% after taking account of stock transactions (net purchases 152,116).

Investments

Our cash position increased massively with that donation from the Cooks of CHF 292,240 (after deducting expenses).

We continued to extend our portfolio, investing in Lonza, Schindler and Straumann but disposing of Adecco and Clariant. We also substantially increased our holding in Roche as well as minor increases in other holdings.

2022 was generally a weak year for the stock market. The SMI was down 16.67% and the SLI down 20.72%

Income from Investments

The yield on our investments was 3.19% at CHF 32,825 very similar to 2021 in real terms but down in percentage terms. Due to our increased capital the total return was 2.72%, down from 2.98% in 2021.

Payments

Here we managed a record! We gave away CHF 56,912n (against dividend income of 32,825). While continuing to support three from last year (we did not give any more help to Ms. Nibagwire - who unfortunately died in November). You can see who we supported from the extract of account 3200 (attached).

Account status

At year end our current account stood at CHF 205,116 and our investment account at CHF 100,838. These two cash accounts made up just over 23% of our total capital. This is to be ascribed to the unwelcoming investment situation just at a time when we had new funds available.

British Charity Fund, Berne

Audit Report for the Financial Year 2022

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 26 February and 6 March 2023 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 Fr 323,386.20 and expenditure of Fr 61,847.50, resulting in an excess of Fr 261,538.70, and increasing the capital value of the fund to Fr 1'382'270.23.

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 2022.

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



Hector Davie
11 April 2023