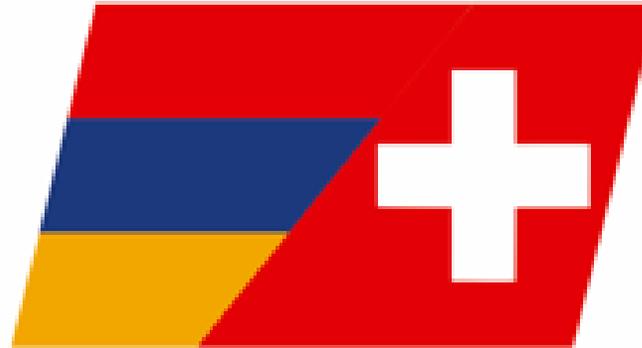


5th General Assembly, 6 February 2025



SWITZERLAND-ARMENIA
Chamber Of Commerce

Financial Statements

- ✓ Income Statement 2023
- ✓ Expenditure Ledger 2023
- ✓ Bank Account Reconciliation 2023
- ✓ Income Statement 2024
- ✓ Expenditure Ledger 2024
- ✓ Bank Account Reconciliation 2024
- ✓ Balance Sheet 2023-2024
- ✓ Draft Budget

Income Statement 2023

No	Description	Bank	Cash	Total
0	Opening balance	5'238.01	0.00	5'238.01
1	Operating Income			
1.1	Membership Fees Received	36'370.50		36'370.50
1.2	Expenditure not claimed, as membership fee		314.20	314.20
1	Total Operating Income	36'370.50	314.20	36'684.70
2	Operating Expenditure			
2.1	Various Events	21'220.20		21'220.20
2.2	Innovation and Business Promotion Day Event, Vanadzor	4'267.05	230.59	4'497.64
2.3	Namecheap		83.61	83.61
2.4	Bank and Interest Fees	170.00		170.00
2.5	Kerdos Hosting and Admin fees	1'829.10		1'829.10
2	Total Operating Expenditure	27'486.35	314.20	27'800.55
3	Net Operating income 2023	8'884.15	0.00	8'884.15
4	Closing Balance 2023	14'122.16	0.00	14'122.16

Expenditure - January to December 2023

No	Payment Date	Invoice Date	Description/purpose	Bank	Cash
1		Various Events			
1.1	10/02/2023	Event in Switzerland	Expovina	20'000.00	
1.2	04/10/2023	General Assemblies	GA 2023 Venue - Satellite Services Hall rental Geneva	819.60	
1.3	10/01/2023	Event in Armenia	Moodmap-price winner Business Promotion Innovation Day 2022Gyumri	400.60	
		Total Various Events		21'220.20	0.00
2			Innovation and Business Promotion Day Event, Vanadzor		
2.1	12/10/2023	Event in Armenia	Trees plantation in Vanadzor, Ruzanna Bjnuni	290.73	
2.2	27/10/2023	Event in Armenia	Catering Yunona Martirosyan	1'411.98	
2.3		Event in Armenia	Video Recordings for 30 companies and Media Covering	2'564.34	
2.4		Event in Armenia	Jackson Trophies		200.74
2.5		Event in Armenia	Fedex, Customs for trophies		29.85
		Total for Innovation and Business promotion day event		4'267.05	230.59
			Administrative Expenses		
3	various	various	Namecheap		83.61
5	various	various	Bank fees	170.00	
6	10/01/2023	03/01/2023	Kerdos AG, Annual Hosting fee	1'829.10	
7	16/08/2022		Other admin		
		Total Administrative Expenditure for 2021		1'999.10	83.61
Total Expenditure incurred in 2023				27'486.35	314.20
			Grand Total (Bank and Cash)	27'800.55	

Bank Account Reconciliation 2023



Kontoauszug 01.10.2023 - 31.12.2023
IBAN CH96 0900 0000 6018 1765 2
Kontonummer 60-181765-2

Datum: 01.01.2024

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Datum	Text	Gutschrift	Lastschrift	Valuta	Saldo
31.12.23	ZINSABSCHLUSS 01.01.2023 - 31.12.2023		0.00	31.12.23	
	PREIS FÜR DIE KONTOFÜHRUNG		5.00	31.12.23	14 122.16
	Total	15 626.66	7 445.81		
31.12.23	Kontostand				14 122.16

Bitte überprüfen Sie den Kontoauszug. Ohne Ihren Gegenbericht innert 30 Tagen gilt er als genehmigt.

Freundliche Grüsse

PostFinance AG

Bank Account Reconciliation

PostFinance

Account: CH9609000000601817652

Opening balance PostFinance, 01.01.2023

5'238.01

Income Received as per Income statement

36'370.50

Expenditure incurred as per Income Statement

27'486.35

Closing Balance as at 31.12.2023

14'122.16

Closing Balance PostFinance account as at 31.12.2023

14'122.16

Variance

0.00

Income Statement 2024

No	Description	Bank	Cash	Total
0	Opening balance	14'122.16	0.00	14'122.16
1	Operating Income			
1.1	Membership Fees Received	18'668.00		18'668.00
1.2	Expenditure not claimed, as membership fee		264.27	264.27
1	Total Operating Income	18'668.00	264.27	18'932.27
2	Operating Expenditure			
2.1	Various Events	22'780.00	0.00	22'780.00
2.2	Innovation and Business Promotion Day Event, Vanadzor	1'749.67		1'749.67
2.3	Namecheap		74.92	74.92
2.4	Bank and Interest Fees	153.00		153.00
2.5	LT Coding	1'093.30		1'093.30
2.6	Kerdos Hosting and Admin fees	1'822.25		1'822.25
2	Total Operating Expenditure	27'598.22	74.92	27'673.14
3	Net Operating Loss 2024	-8'930.22	189.35	-8'740.87
4	Closing Balance 2024	5'191.94	189.35	5'381.29

Expenditure - January to December 2024

No	Payment Date	Invoice Date	Description/purpose	Bank	Cash
1		Various Events			
1.1	18/01/2024	Event in Switzerland	Expovina Payment - Final payment	20'000.00	
1.2	29/05/2024	Event in Switzerland	Garnik Hovhannisyan	780.00	
1.3	24/06/2024	Event in Switzerland	CCIG, Chamber Event without VAT	2'000.00	
		Total Various Events		22'780.00	0.00
2			Innovation and Business Promotion Day Event, Yerevan/Tsaghkadzor		
2.1					
2.2	27/10/2023	Event in Armenia	Venue accommodation and catering, Eighty Eight	1'441.60	
2.3		Event in Armenia	Vanadzor Event		
2.4		Event in Armenia	Jackson Trophies	308.07	
2.5		Event in Armenia	Fedex, Customns for trophies		
		Total for Inovation and Business promotion day event		1'749.67	0.00
			Administrative Expenses		
3	various	various	Namecheap		74.92
5	various	various	Bank fees	153.00	
6	18/01/2024		Kerdos AG, Annual Hosting fee	1'822.25	
7	13/08/2024	ACC platform	LT Coding - Payment for Armenia Commerce Connect platform Creation step 1	1'093.30	
		Total Administrative Expenditure for 2021		3'068.55	74.92
Total Expenditure incurred in 2023				27'598.22	74.92
Grand Total (Bank and Cash)				27'673.14	

Bank Account Reconciliation 2024

Bank Account Reconciliation	
PostFinance	
Account: CH9609000000601817652	
Opening balance PostFinance, 01.01.2024	14'122.16
Income Received as per Income statement	18'668.00
Expenditure incurred as per Income Statement	27'598.22
Closing Balance as at 31.12.2024	5'191.94
Closing Balance PostFinance account as at 31.12.2024	5'191.94
Variance	0.00



Kontoauszug 01.10.2024 - 31.12.2024
 IBAN CH96 0900 0000 6018 1765 2
 Kontonummer 60-181765-2

Datum: 01.01.2025

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Datum	Text	Gutschrift	Lastschrift	Valuta	Saldo
31.12.24	ZINSABSCHLUSS 01.01.2024 - 31.12.2024		0.00	31.12.24	
	PREIS FÜR DIE KONTOFÜHRUNG URSPRUNGS-KONTONUMMER: CH9609000000601817652		5.00	31.12.24	
	PREIS FÜR AUSLANDZAHLUNG GESAMTER ÜBERWEISUNGS-BETRAG ANZAHL TRANSAKTIONEN: 2 URSPRUNGSKONTONUMMER: CH9609000000601817652		44.00	31.12.24	
	PREIS FÜR AUSLANDZAHLUNG GESAMTER ÜBERWEISUNGS-BETRAG ANZAHL TRANSAKTIONEN: 1 URSPRUNGSKONTONUMMER: CH9609000000601817652		22.00	31.12.24	5 191.94
	Total	2 861.38	3 408.08		
31.12.24	Kontostand				5 191.94

Bitte überprüfen Sie den Kontoauszug. Ohne Ihren Gegenbericht innert 30 Tagen gilt er als genehmigt.

Freundliche Grüsse

PostFinance AG

Balance Sheet as at 31 December 2024

Position as of	31.12.2024	31.12.2023
Asstes		
Current Assets		
Bank	5'191.94	14'122.16
Other current assets, cash		
Fixed Assets		
Prepayments		
Total Assets	5'191.94	14'122.16
Liabilities and Equity		
Current Liabilities (paid in january 2023)		
Equity	5'191.94	14'122.16
Net Operating Loss / Profit	-8'930.22	8'884.15
Retained reserve	14'122.16	5'238.01
Total Liabilities and Equity	5'191.94	14'122.16

Auditor Opinion

Auditors Opinion

In accordance with the mandate given to me, I have audited, the accounts of the Switzerland - Armenia Chamber of Commerce as of 31 December 2024, covering the period from 1 January 2023 to 31 December 2024.

I certify that the bank account balance is reconciled and matched with the statement of account made by the bank (PostFinance, IBAN CH96 0900 0000 6018 1765 2), which is **CHF 5,191.94** as of 31 December 2024.

I have audited the expenses recorded during the period, by testing with the supporting documents. I found that the presented accounts were kept correctly and accurately, that the entries and balances corresponded to the supporting documents, and that all the expenses correspond to the activities of the organisation as per the bank statement. I have also checked the Financial Statements, which are in accordance with the supporting documents, the bank statement, and cash balance.

Expenditure for the reporting period from **1 January 2023 to 31 December 2024 amount to CHF 55,473.69**, broken down by year as follows:

1 January to 31 December 2023: **CHF 27,800.55**

1 January to 31 December 2024: **CHF 27,673.14**

Based on the review, I invite you to approve the accounts as presented to you today at the SACOC General Assembly.

Geneva, 06.02.2026

Auditor

Mike Davis

Chartered Accountant

Draft Budget 2026 - 2027

- Swiss Delegation visit to Armenia, October 2026
CHF 18,000
- Events in Switzerland
CHF 5,000
- Events in Armenia
CHF 6,000
- Administrative Expenditure
CHF 4,000

- Total Draft Budget
CHF 33,000