

4th General Assembly, 20 September 2023



SWITZERLAND-ARMENIA
Chamber Of Commerce

Financial Statements

- Income Statement 2021
- Bank Account Reconciliation 2021
 - Income Statement 2022
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 - Balance Sheet 2021-2022
 - Budget

Income Statement 2021

No	Description	Bank	Cash and in kind	2021 Total
0	Opening balance	671.27	100.00	771.27
1	Operating Income			
1.1	Membership Fees Received	8'650.00	2'500.00	11'150.00
1.2	Expenditure not claimed, against membership fee		205.00	205.00
1	Total Operating Income	8'650.00	2'705.00	11'355.00
2	Operating Expenditure			
2.1	Innovation Day Event, Yerevan July 2021	1'849.77	205.00	2'054.77
2.2	Namecheap		74.86	74.86
2.3	Bank and Interest Fees	131.84		131.84
2.4	Aratour, website maintenance, agaist 2 years membership fee		2'500.00	2'500.00
2.5	Kerdos Hosting and Admin fees	1'591.25		1'591.25
2	Total Operating Expenditure	3'572.86	2'779.86	6'352.72
3	Net Operating Loss/Income 2021	5'077.14	-74.86	5'002.28
4	Closing Balance 2021	5'748.41	25.14	5'773.55

Bank Account Reconciliation 2021

PostFinance	
Account: CH960900000601817652	
Opening balance PostFinance, 01.01.2021	671.27
Income Received as per Income statement	8'650.00
Expenditure incurred as per Income Statement	3'572.86
Closing Balance as at 31.12.2021	5'748.41
Closing Balance PostFinance account as at 31.12.2021	5'748.41
Variance	0.00

Geschäftskonto

Kontoauszug 01.10.2021 - 31.12.2021

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Datum: 01.01.2022

IBAN CH96 0900 0000 6018 1765 2 CHF
Kontonummer 60-181765-2
BIC POFICHBEXXX

Datum	Text	Gutschrift	Lastschrift	Valuta	Saldo
30.09.21	Kontostand				5 763.41
31.10.21	PREIS FÜR DIE KONTOFÜHRUNG		5.00	31.10.21	5 758.41
30.11.21	PREIS FÜR DIE KONTOFÜHRUNG		5.00	30.11.21	5 753.41
31.12.21	ZINSABSCHLUSS 01.01.2021 - 31.12.2021		0.00	31.12.21	
	PREIS FÜR DIE KONTOFÜHRUNG		5.00	31.12.21	5 748.41
	Total	0.00	15.00		
31.12.21	Kontostand				5 748.41

Income Statement 2022

No	Description	Bank	Cash	2022 Total
0	Opening balance	5'748.41	25.14	5'773.55
1	Operating Income			
1.1	Membership Fees Received	7'201.31		7'201.31
1.2	Expenditure not claimed, as membership fee		917.59	917.59
1	Total Operating Income	7'201.31	917.59	8'118.90
2	Operating Expenditure			
2.1	February event, Zurich	310.00	617.45	927.45
2.2	Innovation and Business Promotion Day Event, Gyumri, Oct 2022	5'060.35		5'060.35
2.3	Namecheap		325.28	325.28
2.4	Bank and Interest Fees	389.06		389.06
2.5	Other admin, Canton Zug (authorisation updates)	186.00		186.00
2.6	Kerdos Hosting and Admin fees	1'766.30		1'766.30
2	Total Operating Expenditure	7'711.71	942.73	8'654.44
3	Net Operating Loss 2022	-510.40	-25.14	-535.54
4	Closing Balance 2022	5'238.01	0.00	5'238.01

Bank Account Reconciliation 2022

PostFinance	
Account: CH9609000000601817652	
Opening balance PostFinance, 01.01.2022	5'748.41
Income Received as per Income statement	7'201.31
Expenditure incurred as per Income Statement	7'711.71
Closing Balance as at 31.12.2022	5'238.01
Closing Balance PostFinance account as at 31.12.2022	5'238.01
Variance	0.00

Geschäftskonto

Zinsabschluss 01.01.2022 - 31.12.2022

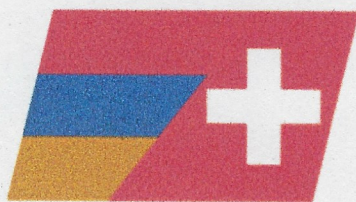
Seite: 1 / 1
Datum: 01.01.2023

IBAN CH96 0900 0000 6018 1765 2 CHF
Kontonummer 60-181765-2
BIC POFICHBEXXX

Datum	Text	Gutschrift	Lastschrift	Saldo
31.12.2022	Kontostand			5 238.01
	Habenzins 01.01.2022 – 31.12.2022 0.0%	0.00		
	Bruttozins	0.00	0.00	
	Zins	0.00		
	Nettozins	0.00		
31.12.2022	Kontostand nach Zinsabschluss			5 238.01

Balance Sheet as at 31 December 2022

Position as of	31.12.2022	31.12.2021
Asstes		
Current Assets		
Bank	5'238.01	5'748.41
Other current assets, cash		25.14
Fixed Assets		
Prepayments		
Total Assets	5'238.01	5'773.55
Liabilities and Equity	400.60	0.00
Current Liabilities (paid in january 2023)	400.60	0.00
Equity	4'837.41	5'773.55
Net Operating Loss	-535.54	5'002.28
Retained reserve	5'372.95	771.27
Total Liabilities and Equity	5'238.01	5'773.55



SWITZERLAND-ARMENIA
Chamber Of Commerce

Handelskammer Schweiz-Armenien

Chambre de commerce Suisse-Armenie

Camera di commercio Svizzera-Armenia

Switzerland - Armenia Chamber of Commerce

c/o Kerdos AG, Oberneuhofstrasse 5 CH - 6340 Baar/ZG
(Switzerland) www.sacoc.ch; info@sacoc.ch

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 2022, covering the period from 1 January 2021 to 31 December 2022.

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 5,238.01** as of 31 December 2022.

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 2021 to 31 December 2022 amount to CHF 15,007.16**, broken down by year as follows:

1 January to 31 December 2021: **CHF 6,352.72**

1 January to 31 December 2022: **CHF 8,654.44**

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

Geneva, 20.09.2023

Auditor

Mike Davis

Chartered Accountant

Budget 2023 - 2024

- Business Lunch Event CHF 10,000
- Innovation Day Event CHF 5,000
- Internship Programme CHF 5,000
- Administrative Expenditure CHF 4,000

- Total Draft Budget CHF 24,000