

Effective Altruism Foundation
Annual financial statement 2015

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Introduction

The following annual financial statement of the Effective Altruist Foundation documents the business year which ended on 31 December 2015.

The annual financial statement contains the balance sheet, the profit and loss statement, and an appendix.

All figures are in Swiss Francs (CHF).

Balance Sheet

Bilanz

December 31, 2015

31. Dezember 2015

	CHF / 31.12.2014	CHF / 31.12.2015
Assets (Aktiven)		
<i>Current assets (Umlaufvermögen)</i>		
1020 Bank account CHF (Bankkonto CHF)	0	376,895
1021 Bank account EUR (Bankkonto EUR)	0	252,740
1022 Bank account USD (Bankkonto USD)	0	18,572
1023 Bank account GBP (Bankkonto GBP)	0	1,708
1029 Blocked bank account CHF (Sperrkonto CHF)	0	20,001
1045 PayPal balance CHF (PayPal-Guthaben CHF)	0	8,609
1046 PayPal balance EUR (PayPal-Guthaben EUR)	0	2,133
1047 PayPal balance USD (PayPal-Guthaben USD)	0	9,923
1048 PayPal balance GBP (PayPal-Guthaben GBP)	0	359
1192 Prepaid expenses webdomains (Geleistete Anzahlungen Webdomains)	0	190
1301 Accrued revenue (Transitorische Aktiven (Ertrag))	0	132,253
Total Current Assets (Total Umlaufvermögen)	0	823,382
<i>Capital assets (Anlagevermögen)</i>		
Total capital assets (Total Anlagevermögen)	0	0
Total assets (Total Aktiven)	0	823,382
Liabilities (Passiven)		
<i>Current borrowed capital (Kurzfristiges Fremdkapital)</i>		
2050 Grants payable (Zuwendungen)	0	414,683
2300 Accrued expenses (Transitorische Passiven (Aufwand))	0	2,200
Total current liabilities (Total kurzfristiges Fremdkapital)	0	416,883
<i>Equity capital (Eigenkapital)</i>		
Profit or loss (Jahreserfolg)	0	306,500
2800 Foundation capital (Stiftungskapital)	0	100,000
2970 Retained earnings (Saldovortrag (Gewinn-/Verlustvortrag))	0	0
Total equity capital (Total Eigenkapital)	0	406,500
Total liabilities and equity (Total Passiven und Eigenkapital)	0	823,382

Profit and Loss

Erfolgsrechnung

January - December 2015

Januar - Dezember 2015

	CHF / 2014	CHF / 2015
Revenue (Ertrag)		
<i>Operational income (Betrieblicher Ertrag)</i>		
3000 Donations (Spenden)	0	388,914
3010 Externally restricted donations (Extern zweckgebundene Spenden)	0	339,280
Total operational income (Total betrieblicher Ertrag)	0	728,193
Gross profit (Bruttoerlös)	0	728,193
<i>Other income (Betriebsfremder Ertrag)</i>		
6950 Interest from liquid assets (Zinsertrag aus flüssigen Mitteln)	0	1
8510 Extraordinary income (Ausserordentlicher Ertrag)	0	5
Total other income (Total betriebsfremder Ertrag)	0	6
Total revenue (Total Ertrag)	0	728,199
Expenses (Aufwand)		
<i>Operational expenses (Betriebsaufwand)</i>		
4010 Grants (Zuwendungen)	0	414,683
5900 Contractor expenses (honoraria) (Leistungen Dritter (Honorare))	0	250
6340 PayPal fees (PayPal-Gebühren)	0	1,087
6530 Legal expenses (Rechtskosten & Beratungsaufwand)	0	899
6540 Auditing (Revision)	0	2,200
6579 Other IT expenses (Übriger Informatikaufwand)	0	0
6940 Other financial expenses (Übriger Finanzaufwand)	0	154
Total operational expenses (Total Betriebsaufwand)	0	419,272
<i>Other Expenses (Betriebsfremder Aufwand)</i>		
8500 Extraordinary costs (Ausserordentlicher Aufwand)	0	146
8509 Exchange Gain or Loss	0	2,282
Total other expenses (Total betriebsfremder Aufwand)	0	2,428
Total expenses (Total Aufwand)	0	421,699
Net Earnings (Erfolg)	0	306,500

Appendix

I. Bases and Organisation

1. Notes on the Foundation

Name	Effective Altruism Foundation (Stiftung für Effektiven Altruismus) (in the appendix the abbreviation “EAF” will be used synonymously)
Business Identification Number (UID)	CH-270.7.003.183-6
Legal Form	Foundation in the sense of Art. 80 ff. ZGB
Legal Basis	Foundation charter of 24.07.2015
Purpose	The Foundation's purpose is to improve the quality of the lives of as many sentient beings as extensively as possible, making use of scientific methods in order to do so. As a think tank it contributes to the development of fundamental understandings of effective, ethical behaviour and action. In particular, it is committed to evidence-based poverty reduction, the reduction of animal suffering, the improvement of international cooperation and stability, and the promotion of responsible approaches to future technologies. It promotes the philosophy and social movement effective altruism. It is active domestically and abroad. The Foundation pursues no commercial interest and is exclusively not-for-profit.
Location	Efringerstrasse 25, CH-4057 Basel
Board of Trustees	Name, term of office, signature authority Adriano Mannino (President), 2015-2019, none Lucius Caviola (Vice-president), 2015-2019, none Lukas Gloor, 2015-2019, joint authority Tobias Pulver, 2015-2019, joint authority Jonas Vollmer, 2015-2019, joint authority Prof. Dr. Thomas Metzinger, 2015-2019, none All members of the board of trustees perform their function voluntarily and free of charge.
Auditors	Hägi Treuhand AG (CHE-107.733.400) Wartenbergstrasse 41, CH-4052 Basel
Supervisor	Eidgenössische Stiftungsaufsicht Inselgasse 1, CH-3003 Bern

2. Financing of the foundation

EAF is financed through the donations of private individuals.

II. Book-keeping and Valuation

1. Notes on the principles employed in the annual financial statement

The above annual financial statement was drawn up in accordance with the regulations of Swiss law, in particular the article on business bookkeeping and accounts in obligation law (Art. 957 bis 962).

2. Shortened first business year

EAF was founded on 24 July 2015. The first business year comprises the period from 4 August 2015 until 31 December 2015.

3. Valuation

Bank credit and claims are balanced at a nominal value. All foreign currency positions were valued at the following exchange rates¹ at the end of the year:

- a. 1 EUR = 1.0874 CHF
- b. 1 GBP = 1.47534 CHF
- c. 1 USD = 1.001012 CHF

III. Notes, Break-down and Clarifications on Items in the Balance Sheet

1. 1301 Accrued revenue

Accrued revenue is mainly (CHF 131'693.39) comprised of the donations generated by the Giordano-Bruno-Stiftung in December 2015 for EAF. The Giordano-Bruno-Stiftung raised donations in Germany and transferred the amounts to EAF on a monthly basis.

A small part (CHF 560.00) of the transitory assets are made up of registered donations to EAF in December, which supporters did not transfer directly to EAF until in the following year.

2. 2050 Grants payable

The board of trustees passed grants of a converted CHF 414,683 to effective charities. This amount is comprised of the collected donations of the fourth quarter of 2015, and was transferred to the charities in the first quarter of 2016.

¹ The exchange rate given by [ICTAX](#) for 31.12.2015.

IV. Notes, Break-down and Clarifications on Items in the Profit and Loss Statement

1. 3000 Donations

This income account includes incoming donations which were used for the support of EAF's own projects.

2. 3010 Externally restricted donations

This income account includes incoming donations which were used for the support of other charities (see III.2. 2050 Donations and IV.3. 4010 Grants).

3. 4010 Grants

This expenditure account includes the allocation of donations to other charities. EAF allocates support contributions to these organisations quarterly. The figure given in the income account of CHF 414,683 was generated in the fourth quarter of 2015, and transferred to the receiving organisations in the first quarter of 2016.

4. Clarifications to extraordinary or one-off items and items from other accounting periods in the income account

Extraordinary items in the income account resulted from the dissolution or inactivity of the two predecessor organisations of EAF: Effective Altruism Switzerland (EACH) and GBS Schweiz. On the balancing of the bank accounts of these two organisations, remaining assets were transferred to EAF; on the other hand EAF partly shouldered the costs of the balancing of the accounts.

5. Annual profit

The profit and loss statement demonstrates a high annual profit in relation to total income. This is explained primarily through the comparatively narrow business expenditure in the accounting period. EAF took over the projects and activities of its predecessor organisation and founder, GBS Schweiz, on 01.01.2016, and had correspondingly low operative expenses in 2015.

V. Further Notes

1. Number of employees (number of full-time positions on annual average)

In 2015 the Effective Altruism Foundation employed no personnel.

2. Confirmation of the purpose-related use of resources

The assets and the proceeds of the foundation were used in accordance with the purpose of the foundation.