

SWISS FRIENDS OF SETHULE ORPHANS TRUST

FINANCIAL STATEMENTS FOR 2021

(Note 1)

All figures are in Swiss Francs.

STATEMENT OF INCOME

INCOME	2021	2020
Membership Fees	3 920,00	3 400,00
Donations from fund raising events (Note 1)	1 360,00	0,00
Donations in Kind (Note 2)	3 979,80	494,95
Donations received for General reserve fund from individuals (Note 3)	40 307,80	49 480,00
Donations received for General reserve fund from institutions (Note 3)	14 650,00	15 870,65
Donations received for Birth certificate fund from institutions (Note 4)	0,00	60 000,00
Donations received for Scholarship programme fund from individuals (Note 5)	13 356,44	5 400,00
Donations received for Scholarship programme fund from institutions (Note 5)	22 477,60	5 000,00
Donations received for Food hamper fund from individuals (Note 6)	7 300,00	7 815,00
Donations received for Food hamper fund from institutions (Note 6)	0	5 000,00
Donations received from Christmas gift for orphans from individuals (Note 7)	0	1 850,00
Donations received for Sethule skills centre from institutions (Note 8)	35 000,00	0,00
Extraordinary gift from "Sethule Orphans Trust" Swiss bank account.	0,00	95 292,45
TOTAL INCOME	142 351,64	249 603,05

EXPENDITURE from the General Reserve Fund

	2021	2020
Donations from SFSOT General reserve fund to Sethule Orphans Trust, Zimbabwe (Note 9)	127 834,04	77 767,61
Donations from SFSOT General reserve fund to "Sethule Orphans Trust" Swiss bank account	0,00	100,00
Bank and current account fees	394,68	495,49
Printing and postage costs	328,80	113,60
Fund raising platform fees	272,00	0,00
Administrative costs	175,00	170,00
Website development and IT programmes	2 200,00	130,00
Fund raising event costs	2 707,80	0,00
Publicity and Flyers	0,00	194,95
Total Expenditure	133 912,33	78 972,65

Abbreviation: SFSOT = Swiss Friends of Sethule Orphans Trust

	2021	2020
SURPLUS for the period before attribution	8 439,32	170 631,40
General reserve fund brought forward at beginning of year/period	86 196,40	630,00
Attributed to Birth certificate fund (Note 4)	0,00	(60 000,00)
Attributed to Scholarship programme fund (Note 5)	(35 834,04)	(10 400,00)
Attributed to Food hamper fund (Note 6)	(7 300,00)	(12 815,00)
Attributed to Christmas gift for Orphans fund (Note 7)	(0,00)	(1850,00)
Attributed to Sethule Skills Centre (Note 8)	(35 000,00)	0,00
General reserve fund at December 31st	16 501,68	86 196,40

Overview of DONATIONS to Sethule Orphans Trust
(Note 9)

	2021	2020
From General reserve fund	127 834,04	77 767,61
From Birth certificate fund	25 517,19	800,00
From Scholarship programme fund	36 972,06	12 925,80
From Food hamper fund	8 027,73	8 000,00
From Christmas gift for Orphan's fund	0,00	1 850,00
From Sethule Skills Centre	11 455,49	0,00
	209 806,51	101 343,41

STATEMENT OF FINANCIAL POSITION

FUNDS	December 31, 2021	December 31, 2020
Birth certificate fund (Note 4)	43 682,81	69 200,00
Scholarship programme fund (Note 5)	17 736,18	18 874,20
Food hamper fund (Note 6)	4 087,27	4 815,00
Christmas gift for Orphans fund (Note 7)	0,00	0,00
Sethule Skills Centre fund (Note 8)	23 544,51	0,00
General reserve fund (Note 3)	16 501,68	86 196,40
	105 552,45	179 085,60
Represented by		
ASSETS:		
Cash at bank and in hand	105 552,45	179 085,60



Treasurer: Christopher J. Blake

Notes to the financial statements as at 31st December 2021.

Abbreviations:

SOTZ = Sethule Orphans Trust, Zimbabwe, SFSOT = Swiss Friends of Sethule Orphans' Trust.

1. Income from Donations

The general reserve fund originates from the donations of individual donors, churches, various institutions and charitable foundations. In addition, money was raised by a fund-raising event in Bern.

2. Administrative costs of SFSOT

A large part of the Swiss administrative and fund-raising event costs was financed by "Donations in kind" contributed by Mrs A-M Saxer-Steinlin, Mr and Mrs Blake, Mrs M. Schläfli-Stucki and Mrs E. Seeley.

The development of the new Swiss Friends website: www.sethule.ch was partially sponsored by Mrs M. Schläfli- Stucki.

3. General reserve fund

		December 31, 2021	December 31, 2020
<p>The general reserve fund is available for the making of donations for the financing of activities in Zimbabwe, including payments of salaries of administrative staff, vehicle maintenance, petrol, staff workshops etc.</p>	<p>Balance brought forward</p>	86 196,40	630,00
	<p>Extraordinary gift from SOTZ Swiss bank account</p>	0,00	95 292,45
	<p>Donations received in the period from individuals</p>	40 307,80	49 480,00
	<p>Donations received in the period from institutions</p>	14 650,00	15 870,65
<p>In 2021 it was also made available to finance the construction of a prefabricated office building, complete with a solar-powered air conditioning unit. (Total cost = CHF 56 287).</p>	<p>SFSOT membership fees</p>	3 920,00	3 400,00
	<p>SFSOT donations-in-kind</p>	3 979,80	494,95
	<p>SFSOT fund-raising event</p>	1 360,00	0,00
<p>The office is situated at the SOTZ Head Quarters site.</p>	<p>SFSOT admin. costs and website development</p>	(6 078,28)	(1 204,04)
	<p>Donations to SOTZ for admin. costs and overheads</p>	(71 547,04)	(77 767,61)
	<p>Donations to SOTZ for office construction</p>	(56 287,00)	0,00
	<p>Fund balance at end of period</p>	16 501,68	86 196,40

4. Birth certificate fund

Orphans need a birth certificate in Zimbabwe in order to access basic rights, have access to medical care, receive an identity card etc. Donations to SOTZ from this fund are intended for the new team driving the birth certificate programme, set up in 2021, to cover expenses including the team's salaries, transport costs etc.

	December 31, 2021	December 31, 2020
Balance brought forward	69 200,00	10 000,00
Donations received in the period from institutions	0,00	60 000,00
Donations to SOTZ	(25 517,19)	(800,00)
Fund balance at end of period	43 682,81	69 200,00

5. Scholarship programme fund

Orphans and vulnerable children from rural areas of Zimbabwe are sponsored by Sethule Orphans Trust to attend a primary school.

Some high-achieving children are also sponsored to attend a boarding school and in some cases a university college.

	December 31, 2021	December 31, 2020
Balance brought forward	18 874,20	21 400,00
Donations received in the period from individuals	13 356,44	5 400,00
Donations received in the period from institutions	22 477,60	5 000,00
Donations to SOTZ	(36 972,06)	(12 925,80)
Fund balance at end of period	17 736,18	18 874,20

6. Food hamper fund

This on-going relief plan provides emergency support for families under COVID lock-down in Zimbabwe (95 % unemployment).

Food hampers contain basic food items sufficient to support one family for one month living in rural areas, at a cost of about CHF 35.

	December 31, 2021	December 31, 2020
Balance brought forward	4 815,00	0,00
Donations received in the period from individuals	7 300,00	7 815,00
Donations received in the period from institutions	0,00	5 000,00
Donations to SOTZ	(8 027,73)	(8 000,00)
Fund balance at end of period	4 087,27	4 815,00

7. Christmas gift for Orphan's fund

		December 31, 2021	December 31, 2020
The Christmas gifts fund has been discontinued.	Balance brought forward	0,00	0,00
The income from the Christmas letter of CHF 13'330 was divided among the various funds.	Donations received in the period from individuals	0,00	1 850,00
	Donations to SOTZ	0,00	(1 850,00)
	Fund balance at end of period	0,00	0,00

8. Sethule skills centre fund

		December 31, 2021
This initiative was started in 2021. Donations from this fund are to be used to:	Balance brought forward	0,00
1. finance the modification of a property rented from Dr and Mrs. Cotton into a training centre.	Donations received in the period from institutions	35 000,00
2. provide basic life-skills training to young people from rural areas who board on site.	Donations to SOTZ	(11 455,49)
	Fund balance at end of period	23 544,51

9. Donations to Sethule Orphans Trust, Zimbabwe.

SOTZ makes monthly requests for cash (in USD) to support its' various programmes. Detailed monthly invoices (indents), are prepared by the SOTZ financial officer, which are then approved by the local manager. The indent is then e-mailed to the SFSOT treasurer for checking.

SFSOT then makes a cash transfer (in USD) via Ruesch International LLC, Zurich, (Bank of America, Merrill Lynch) to Western Union, Bulawayo, Zimbabwe. The transfer is organised by Dr M. Cotton and approved by the SFSOT treasurer (double approval). All documentation/receipts have been archived and are available for inspection.