

**Effective Altruism** Foundation  
Annual Financial Statement 2022

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## **Preliminary remarks**

The present financial statement of the Effective Altruism Foundation documents the financial year ended December 31, 2022.

The financial statement is composed of the balance sheet, the profit and loss statement, and an appendix.

All amounts are shown in Swiss francs (CHF).

## Balance Sheet

Stiftung für **Effektiven Altruismus**

## Bilanz

**Effective Altruism** Foundation

December 31, 2022 (31. Dezember 2022)

	CHF / 31.12.2021 (PY / Vorjahr)	CHF / 31.12.2022
<b>Assets (Aktiven)</b>		
<i>Current assets (Umlaufvermögen)</i>		
1002 Cash USD (Bargeld USD)	741	752
1003 Cash GBP (Bargeld GBP)	89	8,428
1020 Bank account CHF (Bankkonto CHF)	54,510	127,387
1021 Bank account EUR (Bankkonto EUR)	167,140	20,078
1022 Bank account USD (Bankkonto USD)	231,345	326,779
1023 Bank account GBP (Bankkonto GBP)	5,115	2,962
1029 Blocked bank account CHF (Sperrkonto CHF)	50,016	50,016
1031 InteractiveBrokers balance CHF (InteractiveBrokers-Guthaben CHF)	61	-1
1032 InteractiveBrokers balance EUR (InteractiveBrokers-Guthaben EUR)	0	499,049
1035 Soldo balance GBP (Soldo-Guthaben GBP)	9,966	0
1042 Stripe balance CHF (Stripe-Guthaben CHF)	5,721	7,323
1043 Stripe balance EUR (Stripe-Guthaben EUR)	100	0
1045 PayPal balance CHF (PayPal-Guthaben CHF)	5,063	163
1046 PayPal balance EUR (PayPal-Guthaben EUR)	8,263	797
1047 PayPal balance USD (PayPal-Guthaben USD)	19,626	874
1054 TransferWise balance CHF (TransferWise-Guthaben CHF)	5,000	0
1055 TransferWise balance EUR (TransferWise-Guthaben EUR)	0	4,525
1056 TransferWise balance USD (TransferWise-Guthaben USD)	18,179	19,800
1057 TransferWise balance GBP (TransferWise-Guthaben GBP)	35,554	8,170
1058 TransferWise balance AUD (TransferWise-Guthaben AUD)	3,038	0
1300 Prepaid expenses (Transitorische Aktiven (Aufwand))	1,218	0
1301 Accrued revenue (Transitorische Aktiven (Ertrag))	92,275	0
<b>Total Current Assets (Total Umlaufvermögen)</b>	<b>713,020</b>	<b>1,077,101</b>
<i>Capital assets (Anlagevermögen)</i>		
1401 Financial fixed assets InteractiveBrokers (Wertschriften (langfristig) InteractiveBrokers)	641,328	52,997
1510 Furniture & equipment (asset) (Mobiliar & Einrichtungen (Aktivum))	37,526	37,526
1519 Value adjustments on furniture & equipment (Wertberichtigungen Mobiliar & Einrichtungen)	-37,526	-37,526
1520 IT & office machines (asset) (Informatik- & Büromaschinen (Aktivum))	74,778	74,778
1529 Value adjustments on IT & office machines (Wertberichtigungen Informatik- & Büromaschinen)	-74,778	-74,778
<b>Total capital assets (Total Anlagevermögen)</b>	<b>641,328</b>	<b>52,997</b>
<b>Total assets (Total Aktiven)</b>	<b>1,354,348</b>	<b>1,130,098</b>
<b>Liabilities and equity (Passiven und Eigenkapital)</b>		
<i>Current liabilities (Kurzfristiges Fremdkapital)</i>		
2050 Grants payable (Zuwendungen)	464,131	168,333
2060 EAF Fund	2,343	160,364
2061 Donor-Advised Fund 1	641,389	552,227
2100 Credit card account (Kreditkarte Kartenkonto)	5,595	963
2200 Value-added tax payable (Geschuldete Mehrwertsteuer)	9,272	0
2300 Accrued expenses (Transitorische Passiven (Aufwand))	37,187	4,400
<b>Total current liabilities (Total kurzfristiges Fremdkapital)</b>	<b>1,159,917</b>	<b>886,286</b>
<i>Equity capital (Eigenkapital)</i>		
Profit or loss (Jahreserfolg)	-408,504	49,381
2800 Foundation capital (Stiftungskapital)	100,000	100,000
2970 Retained earnings (Saldovortrag (Gewinn-/Verlustvortrag))	502,935	94,430
<b>Total equity capital (Total Eigenkapital)</b>	<b>194,430</b>	<b>243,812</b>
<b>Total liabilities and equity (Total Passiven und Eigenkapital)</b>	<b>1,354,348</b>	<b>1,130,098</b>

# Profit and Loss

## Erfolgsrechnung

Stiftung für **Effektiven Altruismus**

**Effective Altruism** Foundation

January - December 2022 (Januar - Dezember 2022)

	CHF / 2021 (PY / Vorjahr)	CHF / 2022
<b>Operating revenue (Betriebsertrag)</b>		
<i>Revenue from donations (Ertrag aus Spenden)</i>		
3000 Donations (Spenden)	854,261	97,860
3010 Externally restricted donations (Extern zweckgebundene Spenden)	2,496,701	269,879
3020 Grants from EAF group (Zuwendungen von EAS-Gruppe)	673,953	1,533,296
3030 Grants from third parties (Zuwendungen von Dritten)	934,106	1,102,869
<b>Total revenue from donations (Total Ertrag aus Spenden)</b>	<b>4,959,021</b>	<b>3,003,904</b>
<i>Other operating revenue (Anderer Betriebsertrag)</i>		
	-	-
<b>Total other operating revenue (Total anderer Betriebsertrag)</b>	<b>0</b>	<b>0</b>
<b>Total operating revenue (Total Betriebsertrag)</b>	<b>4,959,021</b>	<b>3,003,904</b>
<b>Operating expenses (Betriebsaufwand)</b>		
<i>Grants (Zuwendungen)</i>		
4010 Grants (Zuwendungen)	3,036,976	1,638,642
4020 Grants to EAF group (Zuwendungen an EAS-Gruppe)	190,600	0
4030 Scholarships (Stipendien)	0	5,599
<b>Total grants (Total Zuwendungen)</b>	<b>3,227,575</b>	<b>1,644,241</b>
<i>Other operating expenses (Anderer Betriebsaufwand)</i>		
5000 Payroll expenses (Lohnaufwand)	1,049,062	522,096
5079 Tax at source (Quellensteuer)	309,396	202,189
5700 Social insurance expenses (Sozialversicherungsaufwand)	168,813	141,721
5720 Occupational pension funds (Berufliche Vorsorge)	38,539	20,304
5730 Accident insurance (Unfallversicherung)	2,680	540
5800 Other staff expenses (Übriger Personalaufwand)	27,694	15,556
5810 Training expenses (Fortbildungskosten)	17,478	7,509
5820 Travel expenses (Reisespesen)	25,116	50,389
5821 Food expenses (Verpflegungsspesen)	1,165	337
5822 Accommodation expenses (Übernachtungsspesen)	35,015	58,032
5890 Catering / cafeteria (Verpflegung / Kantine)	67,836	7,144
5900 Contractor expenses (honoraria) (Leistungen Dritter (Honorare))	223,549	2,468
5901 Contractor expenses (honoraria) other (Leistungen Dritter (Honorare) andere)	8,079	4,982
6000 Rent expenses (Miete)	206,862	0
6030 Energy & utilities expenses (Nebenkosten)	21,397	8,587
6040 Cleaning expenses (Reinigung)	13,041	13
6050 Maintenance workspace (Unterhalt Geschäftsräume)	34,982	1,958
6300 Other insurance expenses (Sonstige Versicherungen)	7,354	4,481
6310 Professional dues, licenses, subscriptions expenses (Abgaben, Gebühren, Bewilligungen)	25,659	19,664
6500 Office supplies (Büromaterial)	43,237	7,906
6510 Telecommunications (Telekommunikation)	7,128	5,949
6530 Legal expenses (Rechtskosten & Beratungsaufwand)	35,760	32,418
6540 Auditing (Revision)	2,586	3,711
6550 Accounting (Buchhaltung)	8,341	3,627
6570 Software (Software)	34,477	6,220
6572 Webhosting (Webhosting)	339	314
6573 Domains (Domains)	7,461	711
6579 Other IT expenses (Übriger Informatikaufwand)	315	2,735
6700 Other operational expenses (Sonstiger betrieblicher Aufwand)	3,505	1,745

## Profit and Loss

Stiftung für **Effektiven Altruismus**

## Erfolgsrechnung

**Effective Altruism** Foundation

January - December 2022 (Januar - Dezember 2022)

	CHF / 2021 (PY / Vorjahr)	CHF / 2022
6800 Depreciation & value adjustments (Abschreibungen & Wertberichtigungen Anlagevermögen)	27,072	0
<b>Total other operating expenses (Total anderer Betriebsaufwand)</b>	<b>2,453,938</b>	<b>1,133,304</b>
<b>Total operating expenses (Total Betriebsaufwand)</b>	<b>5,681,513</b>	<b>2,777,545</b>
<b>Operating profit (Betriebsergebnis)</b>	<b>-722,492</b>	<b>226,359</b>
<b>Financial and extraordinary profit (Finanz- und ausserordentlicher Erfolg)</b>		
<i>Financial profit (Finanzerfolg)</i>		
6344 Financial intermediary fees (Gebühren Finanzintermediäre)	-17,484	-9,326
6940 Other financial expenses (Übriger Finanzaufwand)	-232	0
6949 Exchange losses (Währungsverluste)	4,644	-9,619
6950 Interest from liquid assets (Zinsertrag aus flüssigen Mitteln)	-13	0
6955 Realized gains on investments (Realisierte Gewinne aus Investitionen)	0	-77,961
6956 Change in unrealized gains on investments (Veränderung nicht realisierte Gewinne aus Investitionen)	0	-11,201
<b>Total financial profit (Total Finanzerfolg)</b>	<b>-13,085</b>	<b>-108,107</b>
<i>Extraordinary profit (Ausserordentlicher Erfolg)</i>		
8500 Extraordinary costs (Ausserordentlicher Aufwand)	0	-12
8510 Extraordinary income (Ausserordentlicher Ertrag)	14,613	0
8700 Allocation from restricted funds for expenditure (Allokation zweckgebundenes Kapital für Betriebsaufwand)	-	311,698
8701 Allocation from restricted funds (other) (Allokation zweckgebundenes Kapital (andere))	-	89,162
8750 Allocation to restricted funds from restricted income (Allokation zweckgebundener Einnahmen zu zweckgebundenem Kapital)	-	-379,924
8751 Allocation to restricted funds (other) (Allokation zu zweckgebundenem Kapital (andere))	-	-89,794
8600 Change in reserves (Veränderung Reserven)	312,459	0
<b>Total extraordinary profit (Total ausserordentlicher Erfolg)</b>	<b>327,072</b>	<b>-68,870</b>
<b>Total financial and extraordinary profit (Total Finanz- und ausserordentlicher Erfolg)</b>	<b>313,988</b>	<b>-176,977</b>
<b>Profit or loss (Jahreserfolg)</b>	<b>-408,504</b>	<b>49,381</b>

# Appendix

## I. Foundation and organisation

### 1. Details about the organisation

Name	Effective Altruism Foundation (EAF)
UID	CH-270.7.003.183-6
Legal form	An independent Foundation as defined in Article 80 et seq. of the Swiss Civil Code (ZGB).
Legal foundation	Foundation charter from July 24, 2015
Purpose	<p>The Foundation's purpose is to improve the quality of life 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 and discussion of fundamental conceptions and understandings of effective ethical behavior and action.</p> <p>In particular, it is committed to an evidence-based approach to poverty reduction, the reduction of animal suffering, the improvement of international cooperation and stability, and the development and promotion of responsible approaches to future technologies. It promotes the philosophy and social movement 'Effective Altruism'.</p> <p>The Foundation is active domestically and internationally. The Foundation is exclusively not-for-profit.</p>
Seat	Efringerstrasse 25, CH-4057 Basel
Board members (31.12.2022)	<p><i>Name, Period of office, Signature authority</i></p> <p>Ruairí Donnelly, President, 2016-2023, joint signature of two David Althaus, Vice-president, 2016-2023, joint signature of two Amrit Sidhu-Brar, 2022-2023, joint signature of two Alfredo Parra, 2022-2023, none</p> <p>The members of the board carry out their duties in an honorary capacity and gratuitously.</p>
Audit authority	Balfina Revision AG (CHE-330.489.601) Lange Gasse 90, CH-4002 Basel
Supervision	Eidgenössische Stiftungsaufsicht Inselgasse 1, CH-3003 Bern

### 2. Funding

EAF is financed by donations from private donors.

## II. Bookkeeping and assessment

### 1. Details about the guidelines used in the financial statement

The present financial statement was generated according to the guidelines established by Swiss law, in particular Articles 957 to 962 (*Artikel über die kaufmännische Buchführung und Rechnungslegung des Obligationenrechts*).

### 2. Assessment

Bank credit balances and receivables have been included at their nominal value. Foreign currency items were evaluated at the end of the year according to the following conversion rates<sup>1</sup>:

- a. 1 GBP = 1.112933 CHF
- b. 1 EUR = 0.98745 CHF
- c. 1 USD = 0.925228 CHF
- d. 1 AUD = 0.62745 CHF

## III. Details, breakdown and clarification of items in balance sheet

### 1. 1031–1032 InteractiveBrokers balance, and 1401 Financial fixed assets

#### InteractiveBrokers

EAF invested part of its cash and cash equivalents in accordance with its investment guidelines<sup>2</sup> by means of the brokerage firm InteractiveBrokers. At year-end, the value of these positions was CHF 552,045.

### 2. 2050 Grants payable

EAF raised a total of CHF 168,333.31 for external charities in 2022, which are to be transferred to the respective organisations in the first half of 2023.

### 3. 2060 EAF Fund

Since 2018, EAF maintains the EAF Fund with the aim of financially supporting particularly promising projects in the field of risks and opportunities from emerging technologies. Individual donors can thus benefit from the expertise of the fund managers, who periodically make recommendations to the EAF Board for grants from the fund.

### 4. 2061 Donor-Advised Fund 1

In 2019, a private individual set up a fund with an initial contribution of CHF 500,000 for supporting charities that pursue the same purpose as EAF. Grants will be awarded on the basis of recommendations to the EAF Board.

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<sup>1</sup> The rates of exchange correspond to the [ICTAX Course listings](#) as of 31.12.2022

<sup>2</sup> [https://ea-foundation.org/transparency/#Investment\\_policy](https://ea-foundation.org/transparency/#Investment_policy)



## **IV. Details, breakdown and clarification of items in profit and loss statement**

### **1. 3000 Donations**

This revenue account comprises incoming donations used to support the projects of EAF directly.

### **2. 3010 Externally restricted donations**

This revenue account comprises incoming donations used to support other charitable organisations (see *III.2. 2050 Grants payable*), or to contribute to the EAF Fund (see *III.3 EAF Fund*).

### **3. 3020 Grants from EAF group**

EAF collaborates with the following foreign non-profit organizations, to enable donors in the relevant countries to provide tax-exempt support for EAF's work and for international effective charities. These partner organizations transfer collected donations to EAF, which uses them to support its own work, or adds them to its planned grants, as appropriate.

- Stiftung für Effektiven Altruismus e. V., a Germany-based non-profit association
- Effective Altruism Foundation, Inc., a non-profit foundation in the US.

### **4. 4010 Grants**

This expense account gathers grants made to other charitable organisations. The CHF 1,638,642 stated in the profit and loss statement are composed of:

- Donations collected for external charities in the financial year 2022 (CHF 215,664)
- Grants to external charities, and allocations to restricted funds (see *III.5-7* above), made out of EAF's general funds in order to pursue our charitable purposes (CHF 1,111,251).
- Grants made from the EAF Fund (CHF 311,698; see *III.3 EAF Fund*).

### **5. 6955 Realized gains on investments, and 6956 Change in unrealized gains on investments**

This account reflects changes to the value of EAF's investments, realized and unrealized respectively (see *III.1 Financial fixed assets InteractiveBrokers*).

### **6. 8700 Allocation from restricted funds for expenditure**

This extraordinary income account reflects allocations from restricted fund balances for expenditure. The CHF 311,698 balance entirely reflects allocations from the EAF Fund (see *III.3 EAF Fund*) for grants made out of the Fund (see *IV.4 Grants*)

### **7. 8701 Allocation from restricted funds (other)**

This extraordinary income account reflects miscellaneous allocations from restricted fund balances. The CHF 89,162 balance entirely reflects a reduction in the balance of the

Donor-Advised Fund 1 (see *III.4 Donor-Advised Fund 1*) tied to a reduction in the value of investments (see *IV.6 Investment losses*).

**8. 8750 Allocation to restricted funds from restricted income**

This extraordinary cost account reflects allocations to restricted funds made from restricted donation income (see *IV.2 Externally restricted donations*). The CHF 379,924 balance entirely reflects allocation to the EAF Fund (see *III.3 EAF Fund*) from donations made for the purpose of supporting that fund.

**9. 8751 Allocation to restricted funds (other)**

This extraordinary cost account reflects allocations to restricted fund balances. The CHF 89,794 balance entirely reflects additional allocations from unrestricted funding into the EAF Fund.

**V. Further details**

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

In 2022, EAF employed an average of 9.0 full-time positions.

**2. Liabilities from leasing transactions and other leasing or rental obligations**

At the end of 2022, EAF has no residual amount of liabilities from leasing transactions or other leasing or rental obligations.

**3. Confirmation of appropriate allocation of resources**

The assets and proceeds of the foundation were allocated according to the foundation's purpose as defined in its charter.