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To the General Assembly of

**Wikimedia CH**

c/o avv. Gilles Benedick  
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**Report on the voluntary Audit of the Financial Statements 2023  
in accordance with Swiss GAAP FER**

(for the period from 01.01.2023 to 31.12.2023)

March 29, 2024  
SSC/MAR

## AUDITOR'S REPORT

To the Association meeting of Wikimedia CH, Lugano

### Report on the voluntary Audit of the Financial Statements

#### Opinion

In accordance with your instructions, we have audited the financial statements of Wikimedia CH (the Association), which comprise the statement of financial position as at December 31, 2023, and the statement of income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. In accordance with Swiss GAAP FER 21, the disclosures in the performance report are not subject to the audit by the auditor.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the Association as at December 31, 2023 and its results of operations and cash flows for the year then ended in accordance with Swiss GAAP FER and comply with Swiss law and the association bylaws.

#### Basis for Opinion

We conducted our audit in accordance with Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Association in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of the Association Board for the Financial Statements

The association board is responsible for the preparation of the financial statements, which give a true and fair view in accordance with Swiss GAAP FER and the provisions of Swiss law and complies with the association's bylaws, and for such internal control as the association board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the association board is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the association board either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located at EXPERTsuisse's website at: <https://www.expertsuisse.ch/en/audit-report-for-ordinary-audits>. This description forms part of our auditor's report.

## Report on Other Legal and Regulatory Requirements

We recommend that the financial statements submitted to you be approved.

Lamone, March 29, 2024

BDO Ltd

Sandro Scaramella

Licensed Audit Expert

p.p. Michele Arrigo

Licensed Audit Expert

Enclosures  
Financial statements



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**I Balance sheet**  
**at 31.12.2023**

	Notes	<b>31.12.2023</b>	<b>31.12.2022</b>
		<b>CHF</b>	<b>CHF</b>
<b>ASSETS</b>			
Cash		6 554 492.57	6 497 755.19
Short-term investments		2 612 640.24	1 094 173.00
Inventory		1.00	1.00
Prepaid expenses		60 632.44	50 848.83
Accrued income		437 159.00	339 470.20
Withholding tax		910.85	0.00
<b>Current assets</b>		<b>9 665 836.10</b>	<b>7 982 248.22</b>
Tangible fixed assets		7 527.44	1.00
<b>Non-current assets</b>		<b>7 527.44</b>	<b>1.00</b>
<b>TOTAL ASSETS</b>		<b>9 673 363.54</b>	<b>7 982 249.22</b>
<b>LIABILITIES &amp; EQUITY</b>			
Accounts payable		99 910.32	95 869.59
Accrued liabilities		1 180 231.08	1 053 741.30
<b>Current liabilities</b>		<b>1 280 141.40</b>	<b>1 149 610.89</b>
Restricted funds CH		27 690.59	27 690.59
<b>Fund capital</b>		<b>27 690.59</b>	<b>27 690.59</b>
Free reserves		8 365 531.55	6 804 947.74
Earmarked reserves CH	5.9	0.00	0.00
<b>Organization capital</b>		<b>8 365 531.55</b>	<b>6 804 947.74</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>9 673 363.54</b>	<b>7 982 249.22</b>

**2 Statement of operations**  
**for the year from 01.01.2023 to 31.12.2023**

	Notes	2023	2022
<b>INCOME</b>			
Membership fees		15 791.99	8 456.61
Donations received CH	5.7/5.9	3 579 861.21	3 114 655.45
Donations received WMF (restricted)	5.7/5.9	1 588 468.49	1 061 929.59
Other income		0.00	1 507.00
<b>OPERATING INCOME</b>		<b>5 184 121.69</b>	<b>4 186 548.65</b>
<b>EXPENSES</b>			
Wikimedia projects	5.8/5.9	-1 982 654.45	-1 342 456.60
Fundraising		-196 534.81	-191 582.60
Personnel expenses		-1 284 959.67	-1 071 213.29
Administration expenses		-185 547.23	-147 165.58
<b>OPERATING EXPENSES</b>		<b>-3 649 696.16</b>	<b>-2 752 418.07</b>
<b>OPERATING RESULT</b>		<b>1 534 425.53</b>	<b>1 434 130.58</b>
Financial result		17 136.39	-10 193.13
Depreciation		-1 631.41	
Extraordinary result		10 653.30	- 2 254.00
<b>Result before change in fund capital</b>		<b>1 560 583.81</b>	<b>1 421 683.45</b>
Allocation		1 478 252.86	966 210.93
Appropriations		- 1 478 252.86	-966 210.93
<b>Change in fund capital</b>		<b>0.00</b>	<b>0.00</b>
<b>Annual result (before allocation to organisation capital)</b>		<b>1 560 583.81</b>	<b>1 421 683.45</b>
Allocation to free reserves		-1 560 583.81	-1 421 683.45
		<b>0.00</b>	<b>0.00</b>

### 3 Statement of changes in capital 2023

	2023						
	Balance 1.1.	Allocations	internal fund transfers	Appropriation	All. financial result	Total change	Balance 31.12.
<b>Fund capital</b>							
Restricted Funds							
WMF	0	1 478 253		-1 478 253		0	0
WMCH	27 691					0	27 691
<b>Total fund capital</b>	<b>27 691</b>	<b>1 478 253</b>	<b>0</b>	<b>-1 478 253</b>	<b>0</b>	<b>0</b>	<b>27 691</b>
<b>Organization capital</b>							
Free reserves	6 804 948	1 560 584				1 560 584	8 365 532
Earmarked reserves CH							0
<b>Total organization capital</b>	<b>6 804 948</b>	<b>1 560 584</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1 560 584</b>	<b>8 365 532</b>
<b>2022</b>							
	Balance 1.1.	Allocations	internal fund transfers	Appropriation	All. financial result	Total change	Balance 31.12.
<b>Fund capital</b>							
Restricted Funds							
WMF	0	966 211		-966 211		0	0
WMCH	27 691					0	27 691
<b>Total fund capital</b>	<b>27 691</b>	<b>966 211</b>	<b>0</b>	<b>-966 211</b>	<b>0</b>	<b>0</b>	<b>27 691</b>
<b>Organization capital</b>							
Free reserves	5 383 264	1 421 683				1 421 683	6 804 948
Earmarked reserves CH							0
<b>Total organization capital</b>	<b>5 383 264</b>	<b>1 421 683</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1 421 683</b>	<b>6 804 948</b>



**4 Cash flow statements for the period  
ended December 2023 and 2022**

	<b>2023</b>	<b>2022</b>
<b>Cash Flow from operating activities</b>		
Result of the year before variation of capital	1 560 583.81	1 421 683.45
+/- Depreciation/write-up of tangible fixed assets	-7 526.44	0.00
+/- Increase/decrease of accrued and deferred tax	-910.85	0.00
+/- Decrease/increase of prepaid expenses and accrued income	-107 472.41	-59 809.20
+/- Increase/decrease of other short-term liabilities	4 040.73	46 368.74
+/- Increase/decrease of accrued expenses and deferred income	126 489.78	- 156 514.43
<b>= Cash inflow/drain from operating activities (operative cf)</b>	<b>1 575 204.62</b>	<b>1 251 728.56</b>
Cash Flow from investing activities	-1 518 467.24	-1 094 173.00
<b>= Cash inflow/drain from investing activities</b>	<b>-1 518 467.24</b>	<b>-1 094 173.00</b>
<b>Cash Flow from financing activities</b>	<b>0.00</b>	<b>0.00</b>
<b>= Cash inflow/drain from financing activities</b>	<b>0.00</b>	<b>0.00</b>
<b>Change in cash</b>	<b>56 737.38</b>	<b>157 555.56</b>
Cash as at 01.01.	6 497 755,19	6 340 199,63
Cash as at 31.12.	6 554 492,57	6 497 755,19
<b>Evidence of change in cash</b>	<b>56 737,38</b>	<b>157 555,56</b>

## 5 Notes to the Financial Statements

### 5.1 General information

The Wikimedia CH - Association for the advancement of free knowledge (hereafter "Wikimedia CH") is as Swiss association as per Articles 60ff of the Swiss Civil Code. Wikimedia CH is registered in the Commercial register.

According to its bylaws, Wikimedia CH promotes Free Knowledge and thereby puts the main emphasis on the Swiss national languages. The flagship of the Wikimedia projects is still Wikipedia, a free online encyclopedia. In the same way, other projects are explicitly being promoted, such as the online repository of media files, Wikimedia Commons, or the collection of digitalized historical scriptures called Wikisource. The Wikimedia CH chapter opened a new program under innovation flag to promote various projects from IA to climate change.

During the year under review, Wikimedia CH was led by a Board of seven members: Muriel Staub as president, Mauro Cassina as treasurer, Jon Becker, Emmanuel Eckhart, Matthias Nepfer and Catherine Janssens. The Board members were elected at the General Assembly for two years with staggering terms.

The Wikimedia Foundation, a US based not-for-profit foundation, operates most of the servers and is responsible for the content of Wikipedia. The Swiss chapter Wikimedia CH exercises local tasks, such as answering press inquiries, coordinating local authors, or taking actions to increase content quality.

Also in Switzerland, Wikipedia ranks among the most visited websites. It contributes to making general knowledge available to a large audience. Whereas websites that are as popular are operated by large companies with billions of turnover and ten thousand of employees, the Wikimedia Foundation counts a couple of hundreds employees, thanks to a decentralized structure and widespread voluntary work. In this sense, the Wikimedia Foundation as well as its Swiss chapter can be regarded as highly efficient.

The annual average number of full-time positions in the reporting year, as well as in the previous year, did not exceed 11.

During the month of November, the association has been audited by the official organism RSA for Old-age and survivor's insurance (OASI) mandated by our insurance company CVCI. The association's books and figures were approved.

### 5.2 Accounting policies

The financial statements of the Association have been prepared in accordance with the provisions of the Swiss Code of Obligations and in accordance with the Swiss GAAP FER (core FER), in particular Swiss GAAP FER 21 relating accounting for charitable non-profit organisations. The recommendations have been established for entities seeking to present their financial statements to reflect a true and fair view of the financial situation.

Wikimedia CH decided to introduce these recommendations and applies them for the first time in 2007.

All figures are in Swiss Francs (CHF).

### **5.3 Income**

Income based on agreements are recorded over the life of the agreement, as and when the conditions set out in the agreement are met.

Donations and membership fees are recorded on a cash basis.

### **5.4 In-kind donations**

A non-profit association such as Wikimedia CH relies fundamentally on the voluntary, unpaid services from its members. In particular, the authors of the Wikimedia projects work without remuneration.

### **5.5 Expenses**

Expenses incurred by Wikimedia CH are recorded on an accrual basis. Expenditures are paid in accordance with the Expense Regulation that the Association applies since 2008 and on the basis of an original receipt.

### **5.6 Other valuation principles**

Tangible fixed assets: In general valuable (long-term usable) movables and equipment are capitalized, except those related to a project. Books / Media are not capitalized. Significant fixed assets are capitalized at cost, less accumulated depreciation. Depreciation is calculated on a straight-line basis over the estimated useful lives of the tangible fixed asset item.

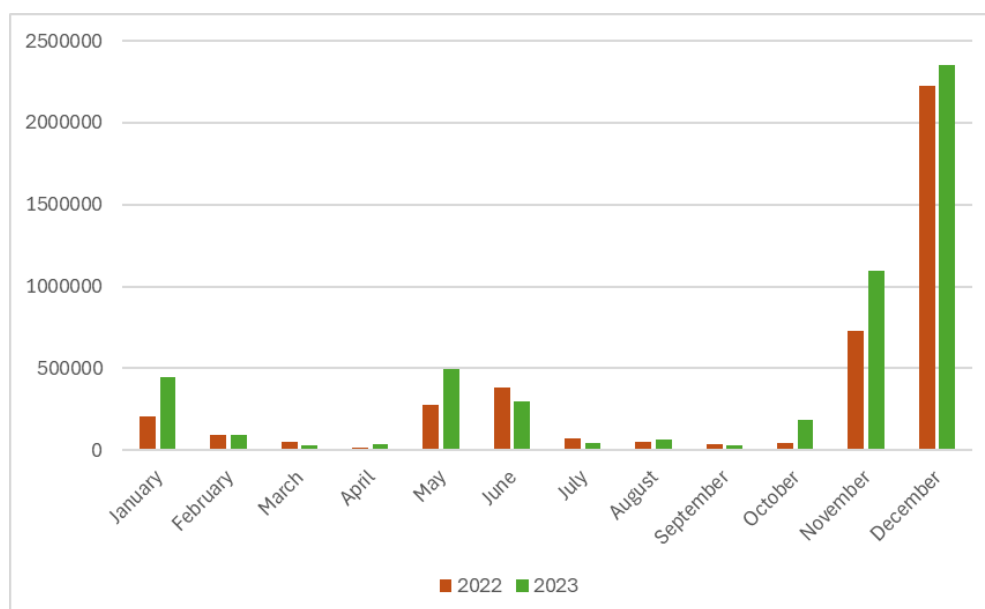
Intangible assets: Significant software (such as CRM) are stated at cost, less accumulated amortization over a three year period. Smaller software are not capitalized.

Domains: Wikimedia CH has a number of domains ending in .ch and .li. These domains related to the Wikimedia projects are inalienable and therefore not capitalized.

## 5.7 Some statistics on income

The following table shows the income. The relatively high solvency in the balance sheet is explained by the fact, that most donations were received in December.

### Donations per month 2023



Month	Donations in 2023	
	CHF	Relative
January	447 416.44	8.66
February	93 966.98	1.82
March	32 330.03	0.63
April	35 037.35	0.68
May	492 534.33	9.53
June	294 336.41	5.69
July	41 561.79	0.80
August	67 927.24	1.31
September	27 590.41	0.53
October	185 831.93	3.60
November	1 096 031.59	21.21
December	2 353 765.20	45.54
	5 168 329.70	100.00%

The average size of donation (Median) was CHF 40. Most donations came from individuals, however, legal entities contributed the largest donations.

## **5.8 Projects - developing Wikimedia CH**

Projects: The largest project in 2023 was the support of the Wikimedia Foundation. CHF 1 478 252.86 was spent for this purpose, the funds were transferred to the Wikimedia Foundation. For all the other projects CHF 504 401.59 were spent.

## **5.9 Transactions with the Wikimedia Foundation**

The Wikimedia Foundation can be viewed as an umbrella organization, Wikimedia CH and associations of countries other than chapter. Wikimedia CH is attached via a license agreement and a fundraising contract to the Wikimedia Foundation, otherwise the organizations are independent.

The contract defines all assignable fundraising donations in November and December 2023 as "Wikimedia Foundation donations". Therefore, they are indicated as "Restricted" in the statement of operations.

## **5.10 Indemnities & remunerations given to Board members and Management**

All members of the Board are appointed on a voluntary basis. Board members did not receive any remuneration for their mandate in 2023, nor did they in 2022.

As only one person is entrusted with the Wikimedia CH management, the disclosure of his remuneration has been waived as permitted by FER 21.45.

## **5.11 Other information**

The WMCH is no longer receiving the APG of the WMF.

During August 2023, a job position was opened to search for an Operational team lead to start with the team in January 2024.

## **5.12 Events after the balance sheet date**

None.