

FOUNDATION RIGHT TO PLAY, ZURICH

Financial Statements for the year ended
31 December 2023 and Report of the Statutory Auditor
on the Limited Statutory Examination

REPORT OF THE STATUTORY AUDITOR ON THE LIMITED STATUTORY EXAMINATION

To the Board of the Foundation of
FOUNDATION RIGHT TO PLAY, ZURICH

As statutory auditor, we have examined the financial statements (balance sheet, statement of operations and notes) of Foundation Right To Play for the financial year ended 31 December 2023.

These financial statements are the responsibility of the Board of the Foundation. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law and charter of the foundation.

Deloitte AG

Chris Krämer
Licensed Audit Expert
Auditor in Charge

Nicolas Bieli
Auditor

Zurich, 22 May 2024
CKR/NBI/jba

Enclosure: Financial statements (balance sheet, income statement and notes)

FOUNDATION RIGHT TO PLAY SWITZERLAND

BALANCE SHEET AS OF 31 DECEMBER 2023 AND 2022

		SWISS FRANCS	
	Notes	2023	2022
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		478,150	551,442
Accounts receivable	1	198,996	82,664
Accrued income and prepaid expenses	2	2,108,845	1,799,644
Total current assets		2,785,991	2,433,750
TOTAL ASSETS		2,785,991	2,433,750
LIABILITIES AND FOUNDATION CAPITAL			
CURRENT LIABILITIES			
Deferred Income and accrued expenses	3	2,275,461	1,855,504
Total current liabilities		2,275,461	1,855,504
FOUNDATION CAPITAL			
Paid-in capital		50,000	50,000
Retained earnings		528,247	545,487
Net (deficit) for the year		(67,717)	(17,240)
Total voluntary retained earnings		460,530	528,247
Total foundation capital		510,530	578,247
TOTAL LIABILITIES AND FOUNDATION CAPITAL		2,785,991	2,433,750

See notes to the financial statements

FOUNDATION RIGHT TO PLAY SWITZERLAND

STATEMENT OF OPERATIONS FOR THE YEAR ENDED 31 DECEMBER 2023 AND 2022

		SWISS FRANCS	
	Notes	2023	2022
DONATIONS			
Restricted - programs		3,366,152	2,617,572
Unrestricted		2,279,850	2,077,423
Total donations		5,646,002	4,694,995
EXPENSES			
Program expenses			
International programs	4	(4,626,966)	(3,727,789)
Public awareness and education		(203,471)	(176,678)
Total program expenses		(4,830,437)	(3,904,468)
Non-program expenses			
Administrative expenses		(421,643)	(441,090)
Fundraising expenses		(461,639)	(366,678)
Total non-program expenses		(883,282)	(807,768)
Total expenses		(5,713,719)	(4,712,235)
NET (DEFICIT) FOR THE YEAR		(67,717)	(17,240)
VOLUNTARY RETAINED EARNINGS, BEGINNING OF YEAR		528,247	545,487
VOLUNTARY RETAINED EARNINGS, END OF THE YEAR		460,530	528,247

See notes to the financial statements

FOUNDATION RIGHT TO PLAY SWITZERLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

GENERAL INFORMATION

Legal form, registered office and capital	<p>Foundation Right To Play, a Swiss foundation, was constituted on 20 June 2007 in Zurich, Switzerland. It is a humanitarian organization supporting sport and play programs to encourage the healthy physical, social and emotional development of the world's most disadvantaged children.</p> <p>Foundation Right To Play was constituted as a national office of Right To Play International, domiciled in Toronto, Canada. The foundation capital amounts to CHF 50,000.</p>
Information on full-time positions on annual average	<p>Foundation Right To Play has an annual average of less than 10 full-time positions (previous year: less than 10 full-time positions).</p>

KEY ACCOUNTING AND VALUATION PRINCIPLES

Principles of financial reporting	<p>The present annual accounts for Foundation Right To Play have been prepared in accordance with the regulations of Swiss financial reporting law.</p> <p>The main accounting and valuation principles used, which are not already specified by the Code of Obligations, are described as follows:</p>
Foreign currency items	<p>The currency in which Foundation Right To Play operates is Swiss Francs (CHF). Transactions in foreign currencies are converted into the currency in which the company operates (CHF) at the exchange rate on the day the transaction takes place.</p> <p>Short-term monetary assets and liabilities in foreign currencies are converted into the currency in which the company operates at the exchange rate on the balance sheet date. Any profits and losses resulting from the exchange are recorded in the statement of operations. Long-term monetary assets and liabilities are recorded with the initial FX-rate. Any gains resulting from the exchange are recorded in the balance sheet as currency gain provisions according to the principle of prudence.</p>
Related parties	<p>Related parties include parent company Right To Play International, Canada, associated Right To Play and management bodies. Transactions with related parties must take place under proper market conditions (dealing at arm's length) and are disclosed separately.</p>
Revenue recognition	<p>The Corporation follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted contributions are deferred and recognized as revenue in the year in which the related expenses are incurred.</p>
Program expenses	<p>Program expenses include expenses for restricted programs, contributions to Right To Play International and operating expenses related to the programs.</p>

FOUNDATION RIGHT TO PLAY SWITZERLAND

INFORMATION RELATING TO ITEMS ON THE BALANCE SHEET AND STATEMENT OF OPERATIONS

	31 December 2023	31 December 2022
	CHF	CHF
1. Accounts receivable		
Receivables from third parties	-	88
Grants receivable	112,292	19,864
Receivables from parent company	86,704	62,712
Total	198,996	82,664
2. Accrued income and prepaid expenses		
From third parties	15,933	7,560
From parent company	2,092,912	1,792,084
Total	2,108,845	1,799,644
3. Deferred income and accrued expenses		
Against third parties	70,057	62,919
Deferred Income against parent company	2,092,912	1,792,584
Payable Against parent company	112,492	-
Total	2,275,461	1,855,504
4. Expenses international programs		
Restricted programs	3,287,716	2,554,859
Contribution Right To Play International	1,142,190	996,860
Salary & employee benefits	101,619	95,500
Operating expenses	95,441	80,570
Total	4,626,966	3,727,789
5. Salary & employee benefits		
Swiss Administration	337,999	330,536
Swiss Public Education and Awareness	159,801	140,800
Swiss Fund Raising	388,073	263,191
Total	885,873	734,528
6. Public donations		
Swisslos-Fond Kanton Aargau	10,000	10,000
Gemeinde Zollikon	5,000	2,500
Gemeinde Kusnacht	20,000	20,000
Liechtenstein Ministry of Foreign Affairs	100,000	100,000
Evang.-ref. Kirchgemeinde Zollikon	2,000	1,000
Evang.-ref. Kirchgemeinde Küsnacht	2,000	2,000
Total	139,000	135,500
7. Future liabilities from rental contracts		
< year	74,400	73,593
1 - 5 years	74,400	74,400

No other disclosure requirements according article 959c CO.