



**VON GRAFFENRIED**  
TREUHAND

Report of the statutory auditors  
on the limited statutory examination  
to the General Assembly of

**RECI**  
**SWISS NETWORK FOR EDUCATION &  
INTERNATIONAL COOPERATION**

**VICQUES**

concerning financial statements  
balanced on 31 December 2022

Berne, March 18, 2023 (0/0/1)



**VON GRAFFENRIED**  
TREUHAND

**Report of the statutory auditors on the limited statutory examination to the General Assembly of RECI – Swiss Network for Education & International Cooperation, Vicques**

As statutory auditors, we have examined the financial statements (balance sheet, income statement, statement of change in capital and notes) of RECI – Swiss Network for Education & International Cooperation for the financial year ended at 31 December 2022. In accordance with Swiss GAAP FER the information in the performance report is not subject to audit or examination work performed by the statutory auditor. The financial statements of the previous year was examined by an other auditor.

These financial statements are the responsibility of the board. 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 give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER and do not comply with the law and the articles of incorporation.

We would also like to point out that RECI is overindebted.

Berne, March 18, 2023 zuw/stn

Von Graffenried AG Treuhand

**Michel Zumwald**  
Swiss Certified Accountant  
Licensed audit expert  
Auditor in charge

**Toni Schlegel**  
Swiss Certified Accountant  
Licensed audit expert

Enclosures

Financial statements (balance sheet, income statement, statement of change in capital and notes)

## RECI Swiss Network for Education and Balance sheet as at 31.12.2022

In Swiss francs (CHF)

<b>ASSETS</b>	<b>Notes</b>	<b>2022</b>	<b>2021</b>
<b>Current assets</b>		<b>39'364.99</b>	<b>54'532.45</b>
Bank accounts		36'354.34	52'282.45
Accounts receivable		-	2'250.00
Prepaid expenses and accrued income		3'010.65	-
<b>Total current assets</b>		<b>39'364.99</b>	<b>54'532.45</b>
<b>TOTAL ASSETS</b>		<b>39'364.99</b>	<b>54'532.45</b>
<b>LIABILITIES &amp; EQUITY</b>	<b>Notes</b>	<b>2022</b>	<b>2021</b>
<b>Short-term liabilities</b>		<b>30'304.95</b>	<b>23'478.49</b>
Creditor		14'033.35	4'458.94
Advances received		750.00	-
Accrued expenses and deferred income		15'521.60	19'019.55
<b>Long-term liabilities</b>		<b>14'544.44</b>	<b>14'544.44</b>
Current account PCF		14'544.44	14'544.44
<b>Total liabilities</b>		<b>44'849.39</b>	<b>38'022.93</b>
<b>Equity</b>		<b>-5'484.40</b>	<b>16'509.52</b>
Profit carried forward		16'509.52	17'032.20
Net profit/loss of the year		- 21'993.92	- 522.68
<b>Total equity</b>		<b>-5'484.40</b>	<b>16'509.52</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>39'364.99</b>	<b>54'532.45</b>

## RECI Swiss Network for Education and Income statement for year ended 31.12.2022

In Swiss francs (CHF)	2022	2021
<b>Income</b>	<b>336'639.05</b>	<b>338'845.02</b>
Membership fees	24'300.00	26'550.00
Contributions for services rendered	3'819.05	3'708.23
In-Kind contributions (conceptual)	83'835.00	62'751.00
In-kind contributions (participation)	80'685.00	96'575.00
SDC contribution	141'000.00	129'000.00
Contributions from third parties	3'000.00	20'260.79
<b>Direct costs</b>	<b>- 347'617.59</b>	<b>- 330'146.62</b>
Direct project costs	- 48'782.59	- 66'420.62
In-kind contributions members	- 164'520.00	- 159'326.00
Services back-office	- 134'315.00	- 104'400.00
<b>Gross profit</b>	<b>-10'978.54</b>	<b>8'698.40</b>
<b>Other operating expenses</b>	<b>- 10'919.60</b>	<b>- 9'151.18</b>
Office rent	- 3'496.48	- 4'080.00
Office supplies, printed matter, admin. Costs	- 298.50	- 84.28
Communications (telephone, postage, internet)	- 1'017.36	- 815.25
Accounting, consulting, auditing	- 4'502.15	- 2'827.95
IT expenses	- 693.65	- 778.30
Representation and travel expenses	- 911.46	- 565.40
<b>Financial income</b>	<b>- 95.78</b>	<b>- 94.00</b>
Financial expenses	- 95.78	- 94.00
<b>Extraordinary items</b>	<b>-</b>	<b>24.10</b>
Extraordinary income	-	24.10
<b>NET INCOME</b>	<b>-21'993.92</b>	<b>-522.68</b>

## RECI Swiss Network for Education and Appropriation of retained earnings -

In Swiss francs (CHF)

	<b>2022</b>	<b>2021</b>
	<i>Decision of the General Meeting</i>	<i>Decision of the General Meeting</i>
<b>Retained earnings</b>	<b>- 5'484.40</b>	<b>16'509.52</b>
Net profit/loss of the year	- 21'993.92	- 522.68
Retained earnings	16'509.52	17'032.20
<b>Allocation to the reserves</b>	<b>-</b>	<b>-</b>
General legal reserve	-	-
<b>Dividend</b>	<b>-</b>	<b>-</b>
<b>Carry forward to new account</b>	<b>- 5'484.40</b>	<b>16'509.52</b>

## Notes to the financial statements

### **1. BUSINESS NAME, LEGAL FORM AND REGISTERED OFFICE OF THE COMPANY**

RECI SWISS NETWORK FOR EDUCATION AND INTERNATIONAL COOPERATION is an organization that promotes the right to education worldwide for all. The Swiss Network for Education and International Cooperation RECI is a non-profit association according to Article 60 ff. of the Swiss Civil Code.

The registered office of the association is the domicile of the RECI back-office, since April 2022 in Vicques, Canton of Jura, Switzerland

### **2. ACCOUNTING PRINCIPLES**

The present financial statements have been established conforming to the guidelines of the Swiss law, especially the paragraph about commercial accountancy and the presentation of the accounts of the Swiss Code of Obligations [art. 957 à 963b].

The accounts have been drawn up in accordance with Swiss GAAP FER 21

### **3. VALUATION METHODS USED FOR THE MAIN BALANCE SHEET ITEMS**

Assets and liabilities are valued at nominal value. An allowance for impairment is made when the asset value of an asset is less than its carrying amount.

### **4. INFORMATION, DETAILED STRUCTURE AND COMMENTS ON THE ANNUAL ACCOUNTS**

#### **1. Number of employees**

There are no employees under review.

#### **2. Leasing commitments**

RECI has no leasing commitments as at 31 December.

#### **3. Debts owed to pension funds**

At the end of the financial year, there is no debt owed to pension funds.

**4. Description of in-kind contributions, donations**

In-kind contributions are non-pecuniary member contributions for the implementation of the organisation's activities. Members' participation in activities is valued at 100 CHF/hour. Members' conceptual work (preparation and facilitation of events, elaboration of presentations and concepts) is valued at 140 CHF/hour.

Working Group conveners' working-time for RECI is valued at 140 CHF/hour, half of which is remunerated in cash. The other half (70 CHF/hour) are in-kind contributions.

Volunteer hours (in addition to and not counted under in-kind contributions):

- Board work: 302 hours
- Volunteers (non-members): 546 hours

**5. Remuneration paid to the board and management.**

The board works on a voluntary basis and the management has been assigned by mandate.

**6. Over-indebtedness**

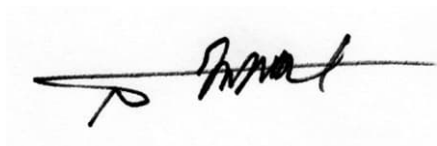
The association is over-indebted by CHF 5'484.40.

**7. Significant post-closing events**

As of December 31, 2022, there were no extraordinary events.

Signed RECI, Swiss Network for Education and International Cooperation

Vicques, March 18 2023



Jean-Marie Byll-Cataria  
President



Beatrice Schulter  
Executive Director