



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 2023

Berne, February 28, 2024 (0/0/1)



VON GRAFFENRIED
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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 2023. 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.

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. An employee of our company assisted in the bookkeeping during the reporting year. This individual was not involved in the limited statutory examination.

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.

Berne, February 28, 2024 zab/stn

Von Graffenried AG Treuhand

Michel Zumwald
Swiss Certified Accountant
Licensed audit expert
Auditor in charge

Bruno Zaugg
Swiss Certified Accountant
Licensed audit expert

Enclosures

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

BALANCE SHEET 31 DECEMBER**2023****2022****ASSETS****CHF****CHF**

Cash (bank accounts)

32'048.24

36'354.34

Prepaid expenses and accrued income

1'084.37

3'010.65

Current Assets**33'132.61****39'364.99****TOTAL ASSETS****33'132.61****39'364.99****LIABILITIES AND ORGANISATION EQUITY**

Payables for goods and services/accounts payable

0.00

14'033.35

Other short-term/current liabilities (current account PCF)

4'544.44

0.00

Advances received

0.00

750.00

Accrued expenses and deferred income

17'221.60

15'521.60

Short-term liabilities**21'766.04****30'304.95**

Other long-term liabilities (current account PCF)

0.00

14'544.44

Long-term liabilities**0.00****14'544.44****LIABILITIES****21'766.04****44'849.39****Free capital:**

Loss/profit carried forward

-5'484.40

16'509.52

Net profit/loss of the year

16'850.97

-21'993.92

ORGANISATION EQUITY**11'366.57****-5'484.40****TOTAL LIABILITIES AND ORGANISATION EQUITY****33'132.61****39'364.99**

INCOME STATEMENT	2023	2022
	<u>CHF</u>	<u>CHF</u>
Membership fees	33'322.37	24'300.00
In-kind contributions from members (participation)	75'920.00	80'685.00
In-kind contributions from members (conceptual)	60'822.50	83'835.00
Donations from members	18'070.00	0.00
Contributions/donations from third parties	3'311.90	3'000.00
Contributions from public sector (SDC)	149'000.00	141'000.00
Contributions for services rendered	4'252.50	3'819.05
Income	<u>344'699.27</u>	<u>336'639.05</u>
Direct project costs	-43'604.78	-48'782.59
In-kind contributions from members	-136'742.50	-164'520.00
Services back-office	-133'504.80	-134'315.00
Direct project costs	<u>-313'852.08</u>	<u>-347'617.59</u>
Gross profit	<u>30'847.19</u>	<u>-10'978.54</u>
Office rent	-4'782.24	-3'496.48
Office supplies, printed matter	-199.70	-298.50
Communications (telephone, postage, internet)	-1'011.21	-1'017.36
Accounting, consulting, auditing	-6'761.90	-4'502.15
IT expenses	-45.65	-693.65
Representation and travel expenses	-1'025.00	-911.46
Other operating expenses	-40.60	0.00
Administrative expenses	<u>-13'866.30</u>	<u>-10'919.60</u>
Financial expenses	-129.92	-95.78
Financial result	<u>-129.92</u>	<u>-95.78</u>
Net profit/loss of the year	<u><u>16'850.97</u></u>	<u><u>-21'993.92</u></u>

STATEMENT OF CHANGE IN CAPITAL	2023	2022
	<u>CHF</u>	<u>CHF</u>
Free capital:		
Loss/profit carried forward	-5'484.40	16'509.52
Net profit/loss of the year	16'850.97	-21'993.92
ORGANISATION EQUITY	<u>11'366.57</u>	<u>-5'484.40</u>

NOTES**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 RECI Swiss Network for Education and International Cooperation 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 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 to 960f).

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

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. Further information**4.1 Number of employees**

There are no employees.

4.2 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 CHF 100 CHF per hour. Members' conceptual work (preparation and facilitation of events, elaboration of presentations and concepts) is valued at CHF 140 per hour.

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

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

- Board work: 198 hours

- Volunteers (non-members): 146 hours

4.3 Remuneration paid to the board and management

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

4.4 Significant post-closing events

No significant events occurred after the balance sheet date that have impact on the book values of the reported assets or liabilities or that should be stated here.