

RIGHT TO PLAY FOUNDATION , ZURICH

Financial Statements for the year ended
31 December 2022 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
RIGHT TO PLAY FOUNDATION, ZURICH

As statutory auditor, we have examined the financial statements (balance sheet, income statement and notes) of Right To Play Foundation for the year ended 31 December 2022.

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 the charter of the foundation.

Deloitte AG

Chris Krämer
Licensed Audit Expert
Auditor in Charge

Nicolas Bieli
Auditor

Zurich, 25 May 2023
CKR/NBI/jba

Enclosures

- Financial statements (balance sheet, income statement and notes)

FOUNDATION RIGHT TO PLAY SWITZERLAND

BALANCE SHEET AS OF 31 DECEMBER 2022 AND 2021

		SWISS FRANCS	
	Notes	2022	2021
<u>ASSETS</u>			
CURRENT ASSETS			
Cash and cash equivalents		551,442	560,583
Accounts receivables	1	82,664	53,727
Prepaid expenses	2	1,799,644	2,340,883
Total current assets		2,433,750	2,955,193
TOTAL ASSETS		2,433,750	2,955,193
<u>LIABILITIES AND FOUNDATION CAPITAL</u>			
CURRENT LIABILITIES			
Deferred Income and accrued expenses	3	1,855,504	2,359,706
Total current liabilities		1,855,504	2,359,706
FOUNDATION CAPITAL			
Paid-in capital		50,000	50,000
Retained earnings		545,487	606,845
Net (deficit) for the year		(17,240)	(61,358)
Total voluntary retained earnings		528,247	545,487
Total foundation capital		578,247	595,487
TOTAL LIABILITIES AND FOUNDATION CAPITAL		2,433,750	2,955,193

See notes to the financial statements

FOUNDATION RIGHT TO PLAY SWITZERLAND

STATEMENT OF OPERATIONS FOR THE YEAR ENDED 31 DECEMBER 2022 AND 2021

		SWISS FRANCS	
	Notes	2022	2021
DONATIONS			
Restricted - programs		2,617,572	3,287,688
Unrestricted		<u>2,077,423</u>	<u>2,378,572</u>
Total donations		<u>4,694,995</u>	<u>5,666,260</u>
EXPENSES			
Program expenses			
International programs	4	(3,727,789)	(4,828,399)
Public awareness and education		<u>(176,678)</u>	<u>(165,024)</u>
Total program expenses		<u>(3,904,468)</u>	<u>(4,993,423)</u>
Non-program expenses			
Administrative expenses		(441,090)	(461,515)
Fundraising expenses		<u>(366,678)</u>	<u>(272,680)</u>
Total non-program expenses		<u>(807,768)</u>	<u>(734,195)</u>
Total expenses		<u>(4,712,235)</u>	<u>(5,727,618)</u>
NET (DEFICIT) FOR THE YEAR		(17,240)	(61,358)
VOLUNTARY RETAINED EARNINGS, BEGINNING OF YEAR		<u>545,487</u>	<u>606,845</u>
VOLUNTARY RETAINED EARNINGS, END OF THE YEAR		<u><u>528,247</u></u>	<u><u>545,487</u></u>

See notes to the financial statements

FOUNDATION RIGHT TO PLAY SWITZERLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

GENERAL INFORMATION

Legal form, registered office and capital	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.
	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.
Information on full-time positions on annual average	Foundation Right To Play has an annual average of less than 10 full-time positions (previous year: less than 10 full-time positions).

KEY ACCOUNTING AND VALUATION PRINCIPLES

Principles of financial reporting	The present annual accounts for Foundation Right To Play have been prepared in accordance with the regulations of Swiss financial reporting law.
	The main accounting and valuation principles used, which are not already specified by the Code of Obligations, are described as follows:
Foreign currency items	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.
	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.
Related parties	Related parties include parent company Right To Play International, Canada. Transactions with related parties must take place under proper market conditions (dealing at arm's length) and are disclosed separately.
Revenue recognition	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.
Program expenses	Program expenses include expenses for restricted programs, contributions to Right To Play International and operating expenses related to the programs.

FOUNDATION RIGHT TO PLAY SWITZERLAND

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

	31 December 2022 CHF	31 December 2021 CHF
1. Trade receivables		
Receivables from third parties	19,952	5,337
Receivables from parent company	62,712	48,390
Total	82,664	53,727
2. Prepaid expenses		
From third parties	7,560	24,785
From parent company	1,792,084	2,316,098
Total	1,799,644	2,340,883
3. Deferred income and accrued expenses		
Against third parties	62,919	43,608
Against parent company	1,792,584	2,316,098
Total	1,855,504	2,359,706
4. Expenses international programs		
Restricted programs	2,554,859	3,239,297
Contribution Right To Play International	996,860	1,540,712
Salary & employee benefits	95,500	-
Operating expenses	80,570	48,391
Total	3,727,789	4,828,400
5. Salary & employee benefits		
Swiss Administration	330,536	370,164
Swiss Public Education and Awareness	140,800	126,425
Swiss Fundraising	263,191	226,407
Total	734,528	722,996
6. Public donations		
Swisslos-Fond Kanton Aargau	10,000	10,000
Gemeinde Zollikon	2,500	5,000
Gemeinde Küsnacht	20,000	20,000
Liechtenstein Ministry of Foreign Affairs	100,000	95,000
Evang.-ref. Kirchgemeinde Zollikon	1,000	1,000
Evang.-ref. Kirchgemeinde Zürich	-	10,000
Evang.-ref. Kirchgemeinde Küsnacht	2,000	-
Total	135,500	141,000
7. Future liabilities from rental contracts		
< 1 year	73,593	73,908
1 - 5 years	74,400	74,352

No other disclosure requirements according article 959c CO.