

FOUNDATION RIGHT TO PLAY, ZURICH

Financial Statements for the year ended
31 December 2021 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 year ended 31 December 2021.

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

Claudia Schmid
Licensed Audit Expert

Zurich, 17 June 2022
CKR/CSC/jba

Enclosures

- Financial statements (balance sheet, statement of operations and notes)

FOUNDATION RIGHT TO PLAY SWITZERLAND

BALANCE SHEET AS OF 31 DECEMBER 2021 AND 2020

	<u>Notes</u>	<u>2021</u>	<u>CHF</u> <u>2020</u>
<u>ASSETS</u>			
CURRENT ASSETS			
Cash and cash equivalents		560,583	661,044
Accounts receivables	1	53,727	25,468
Accrued income and prepaid expenses	2	<u>2,340,883</u>	<u>2,941,920</u>
Total current assets		<u>2,955,193</u>	<u>3,628,432</u>
TOTAL ASSETS		<u><u>2,955,193</u></u>	<u><u>3,628,432</u></u>
 <u>LIABILITIES AND FOUNDATION CAPITAL</u>			
CURRENT LIABILITIES			
Deferred Income and accrued expenses	3	2,316,098	2,943,341
Provisions		<u>43,608</u>	<u>28,246</u>
Total current liabilities		<u>2,359,706</u>	<u>2,971,587</u>
 FOUNDATION CAPITAL			
Paid-in capital		50,000	50,000
Retained earnings		606,845	470,368
Net (deficit) / surplus for the year		<u>(61,358)</u>	<u>136,477</u>
Total voluntary retained earnings		<u>545,487</u>	<u>606,845</u>
Total foundation capital		<u>595,487</u>	<u>656,845</u>
TOTAL LIABILITIES AND FOUNDATION CAPITAL		<u><u>2,955,193</u></u>	<u><u>3,628,432</u></u>

See notes to the financial statements

FOUNDATION RIGHT TO PLAY SWITZERLAND

STATEMENT OF OPERATIONS FOR THE YEAR ENDED 31 DECEMBER 2021 AND 2020

	<u>Notes</u>	<u>2021</u>	<u>CHF</u> <u>2020</u>
DONATIONS			
Restricted - programs		3,287,688	2,416,762
Unrestricted		<u>2,378,572</u>	<u>2,353,862</u>
Total donations		<u>5,666,260</u>	<u>4,770,624</u>
EXPENSES			
Program expenses			
International programs	4	(4,828,399)	(3,979,819)
Development, education and awareness		<u>(165,024)</u>	<u>(146,192)</u>
Total program expenses		<u>(4,993,423)</u>	<u>(4,126,011)</u>
Non-program expenses			
Administrative expenses		(461,515)	(207,430)
Fundraising expenses		<u>(272,680)</u>	<u>(300,706)</u>
Total non-program expenses		<u>(734,195)</u>	<u>(508,136)</u>
Total expenses		<u>(5,727,618)</u>	<u>(4,634,147)</u>
NET (DEFICIT) / SURPLUS FOR THE YEAR		(61,358)	136,477
VOLUNTARY RETAINED EARNINGS, BEGINNING OF YEAR		<u>606,845</u>	<u>470,368</u>
VOLUNTARY RETAINED EARNINGS, END OF THE YEAR		<u><u>545,487</u></u>	<u><u>606,845</u></u>

See notes to the financial statements

FOUNDATION RIGHT TO PLAY SWITZERLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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>
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Information on full-time positions on annual average	<p>Foundation Right To Play has an annual average of below 10 full-time positions (previous year: below 10 full-time positions).</p>
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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>
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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.

Foreign currency items	<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>
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Related parties	<p>Related parties include parent company Foundation Right To Play Toronto, Canada, associated Right To Play Foundations and management bodies. Transactions with related parties must take place under proper market conditions (dealing at arm's length) and are disclosed separately.</p>
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Donation recognition	<p>Donations are categorized into restricted and unrestricted donations. Restricted donations are bound to a designated purpose (program), unrestricted donations can be used for other purposes. Donations are recognized with the payment of the donator on the bank account of Foundation Right To Play.</p>
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Program expenses	<p>Program expenses include expenses for restricted programs, contributions to Right To Play International and operating expenses related to the programs.</p>
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FOUNDATION RIGHT TO PLAY SWITZERLAND

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

	31 December 2021	31 December 2020
	CHF	CHF
1. Trade receivables		
Receivables from third parties	5,337	-
Receivables from parent company	48,390	25,468
Total	53,727	25,468
2. Accrued income and prepaid expenses		
From third parties	24,785	-
From parent company	2,316,098	2,941,920
Total	2,340,883	2,941,920
3. Deferred income and accrued expenses		
Against third parties	43,608	
Against parent company	2,316,098	2,943,341
Total	2,359,706	2,943,341
4. Expenses international programs		
Restricted programs	3,239,297	2,416,762
Contribution Right To Play International	1,540,712	1,355,922
Salary & employee benefits	-	176,442
Operating expenses	48,391	30,693
Total	4,828,400	3,979,819
5. Salary & employee benefits		
Swiss Administration	370,164	150,823
Swiss Public Education and Awareness	126,425	106,360
Swiss Fundraising	226,407	220,053
Total	722,996	477,235
Certain reclassifications have been made within prior year figures to be consistent with this year's presentation.		
6. Public donations		
Swisslos-Fond Kanton Aargau	10,000	15,000
Gemeinde Zollikon	5,000	8,000
Gemeinde Küsnacht	20,000	20,000
Liechtenstein Ministry of Foreign Affairs	95,000	-
Evang.-ref. Kirchgemeinde Zollikon	1,000	-
Evang.-ref. Kirchgemeinde Zürich	10,000	-
Total	141,000	43,000
7. Future liabilities from rental contracts		
< year	73,908	74,280
1 - 5 years	74,352	72,000

No other disclosure requirements according article 959c CO.