

# Global Compact Network Switzerland & Liechtenstein (GCNSL)

Zürich

Report of the statutory auditors to the  
General Meeting

on the financial statements 2021



# Report of the statutory auditors

## on the limited statutory examination to the General Meeting of Global Compact Network Switzlerand & Liechtenstein (GCNSL) Zürich

As statutory auditors, we have examined the financial statements of Global Compact Network Switzlerand & Liechtenstein (GCNSL), which comprise the balance sheet, income statement and notes, for the year ended 31 December 2021.

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 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 association personnel and analytical procedures as well as detailed tests of association documents as considered appropriate in the circumstances. However, the testing of the 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 association's articles of incorporation.

PricewaterhouseCoopers SA

Marc Secretan  
Audit expert  
Auditor in charge

Wladimir Berchot

Genève, 9 May 2022

Enclosure:

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

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## Balance Sheet

in CHF

		31.12.2021	Prior year
<b>Assets</b>			
Cash and cash equivalents		476'811.42	357'019.59
Receivables from deliveries and services	1	101'695.00	40'586.30
Prepaid expenses	1	0.00	1'591.53
<b>Total current assets</b>		<b>578'506.42</b>	<b>399'197.42</b>
Tangible fixed assets	1	0.00	2'946.70
<b>Total non-current assets</b>		<b>0.00</b>	<b>2'946.70</b>
<b>Total assets</b>		<b>578'506.42</b>	<b>402'144.12</b>
<b>Liabilities</b>			
Trade payables		49'890.00	42'827.25
Other current liabilities		0.00	0.00
Deferred Income		9'400.00	9'400.00
Accrued Expenses		100'466.20	63'075.55
<b>Total current liabilities</b>		<b>159'756.20</b>	<b>115'302.80</b>
Association capital		286'841.32	208'452.09
Profit/Loss for the year		131'908.90	78'389.23
<b>Total equity</b>		<b>418'750.22</b>	<b>286'841.32</b>
<b>Total equity and liabilities</b>		<b>578'506.42</b>	<b>402'144.12</b>

## Income Statement

in CHF

	<b>2'021</b>	<b>Prior year</b>
Memberships	522'285	309'390
Additional Member Contributions	1'438	1'000
Seminars	720	1'800
Swiss Confederation	200'000	200'000
Other Income	6'000	6'000
<b>Total revenues</b>	<b>730'443</b>	<b>518'190</b>
Rent	-7'500	-7'500
Direct costs members	-16'726	-481
Direct costs projects	-4'227	0
Direct costs seminars	-59'223	-29'855
Administrative Expenses	-406'581	-344'256
Maintenance EDP	-25'813	-8'644
Office expenses	-17'372	-11'632
Advertising costs	-11'714	-4'443
Entertainment and travel	-13'204	-9'615
<b>Total operational expenses</b>	<b>-562'360</b>	<b>-416'426</b>
<b>Profit before interest, tax and depreciation</b>	<b>168'083</b>	<b>101'764</b>
Depreciation	-2'947	-1'474
<b>Profit before interest and tax</b>	<b>165'137</b>	<b>100'290</b>
Financial expenses	-461	-338
<b>Ordinary operative profit before taxes</b>	<b>164'676</b>	<b>99'952</b>
Extraordinary income	0	0
<b>Profit before tax</b>	<b>164'676</b>	<b>99'952</b>
Tax expenses	-32'767	-21'563
<b>Profit for the year</b>	<b>131'909</b>	<b>78'389</b>

## **Notes to the financial statements**

(in Swiss francs)

### **Information, Structure and Status of Global Compact Network Switzerland & Liechtenstein**

Dedicated to the mission and objectives of the United Nations Global Compact initiative, the association links the according Corporate (Social) Responsibility, Sustainability or Corporate Citizenship efforts of its members with the Global Compact community worldwide and contributes to such activities in Switzerland.

Global Compact Network Switzerland & Liechtenstein is an association according to Article 60 ff. of the Swiss Civil Code ("Schweizerisches Zivilgesetzbuch").

The association's registered office is located at ICC Switzerland, Hegibachstrasse 47, 8032 Zürich.

### **1 Accounting principles applied in the preparation of the financial statements**

These financial statements have been prepared in accordance with the provisions of commercial accounting as set out in the Swiss Code of Obligations (Art. 957 to 963b CO, effective since 1 January 2013). Significant balance sheet items are accounted for as follows:

#### **Receivables**

Receivables and other short-term receivables are carried at their nominal value. Impairment charges are calculated for these assets on an individual basis; for the remainder, a general allowance of 10% has been made.

#### **Tangible Fixed Assets**

Equipment is carried at cost.

### **Details, analyses and explanations to the financial statements**

#### **2 Full-time equivalents, averaged over the year, did not exceed 10 employees.**

#### **3 Pension liabilities**

Global Compact Networks Switzerland & Liechtenstein has no Pension liabilities as of December 31, 2021 (2020: no Pension liabilities)

#### **4 Contingent liabilities**

Global Compact Network Switzerland & Liechtenstein is not involved in legal disputes.

#### **5 Net release of hidden reserves**

No hidden reserves were released in the year under review (2021: No hidden reserves were released).

#### **6 Significant events occurring after the balance sheet date**

It has no significant events occurring after the Balance Sheet date.