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BDO Ltd
Biberiststrasse 16
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To the board of foundation of

Swiss Academy for Development, SA4D

Bözingenstrasse 71
2502 Biel/Bienne

Report of the statutory auditor on the limited statutory examination of the financial statements for the year 2023 in accordance with Swiss GAAP FER

(for the period from 01.01.2023 to 31.12.2023)

25 March 2024

Report of the statutory auditor on the limited statutory examination
to the board of foundation of

Swiss Academy for Development, SA4D, Biel/Bienne

As statutory auditor, we have examined the financial statements (balance sheet, income statement, statement of changes in equity and notes) of Swiss Academy for Development, SA4D for the financial year ended 31 December 2023. In accordance with Swiss GAAP FER 21, the disclosures in the performance report are not subject to the examination by the statutory auditor.

These financial statements in accordance with Swiss GAAP FER, the legal requirements and the articles of foundation, are the responsibility of the board of 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 entity personnel and analytical procedures as well as detailed tests of entity 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 Swiss law and the articles of foundation.

Solothurn, 25 March 2024

BDO Ltd

Christoph Fink
Auditor in Charge
Licensed Audit Expert

Marianne Leimer Hürlimann
Licensed Audit Expert

Enclosure
Financial statements

Balance sheet

Assets	Notes	31.12.2023		31.12.2022	%
		CHF		CHF	
Current assets					
Cash and cash equivalents	1	672'434		733'907	
Trade receivables		18'295		11'777	
Other receivables		4'441		216	
Accruals and deferred expenses	2	138'491		97'766	
		833'661	99.5%	843'667	99.7%
Non-current assets					
Fixed assets					
Furniture, equipment and fixtures	4	4'039		2'370	
		4'039	0.5%	2'370	0.3%
Total assets		837'700	100.0%	846'037	100.0%
Equity and liabilities					
	Notes	31.12.2023		31.12.2022	%
		CHF		CHF	
Liabilities					
Current liabilities					
Trade payables		32'543		81'780	
Other payables		4'146		14'214	
Accruals	3	375'283		59'791	
		411'972	49.2%	155'785	18.4%
Funds (appropriated funds)					
Project contributions		197'000		461'000	
		197'000	23.5%	461'000	54.5%
		608'972	72.7%	616'785	72.9%
Equity					
Paid-in capital		107'000		107'000	
Free capital		86'728		87'252	
Tied capital		35'000		35'000	
		228'728	27.3%	229'252	27.1%
Total equity and liabilities		837'700	100.0%	846'037	100.0%

Profit and loss account

Notes	2023	%	2022	%
	CHF		CHF	
Income				
Public-sector contributions (earmarked)	252'900		205'900	
Grants (earmarked)	846'021		730'300	
Service revenues (earmarked)	94'929		146'685	
Contribution of host city Biel	66'996		66'996	
Other income	15'025		14'852	
	1'275'871	100.0%	1'164'733	100.0%
Direct project expenses	470'739	36.9%	619'006	53.1%
Personnel expenses				
Wages and salaries	528'613		519'616	
Social security costs	85'675		81'754	
Other personnel expenses	71'496		24'906	
	685'784	53.8%	626'275	53.8%
Operating expenses				
Building costs	124'858		122'058	
Repairs and maintenance	21'373		21'460	
Depreciation fixed assets	2'610		1'184	
Insurance fees, levies	4'250		4'283	
Administration	13'939		13'304	
Public relations	10'801		3'678	
	177'831	13.9%	165'966	14.2%
Operating result	-58'484	-4.6%	-246'514	-21.2%
Financial result				
Financial income	2'340		377	
Financial expenses	-3'381		-1'078	
	-1'040	-0.1%	-701	-0.1%
Result before changes in funds	-59'524	-4.7%	-247'215	-21.2%
Appropriated funds				
- Additions/appropriations	59'000		194'700	
Annual Result before appropriation of the organisation capital	-524		-52'515	
Non-appropriated funds				
- Additions	0		0	
Surplus/deficit before allocation to equity	-524		-52'515	
Extraction from / allocation to free reserves	-524		-52'515	
Surplus after extraction / allocation	0		0	

Statement of changes in capital 2023

in CHF	Opening balance	Additions (external)	Internal transfer from/to funds	Appropriation (external)	Closing balance
Capital from self-financing					
Paid-in capital	107'000				107'000
Free reserves	87'252	0	-524		86'728
Non-appropriated funds (organisational development)	35'000				35'000
Result for the year w/o changes in funds	0	-524	524		0
Equity	229'252	-524	0	0	228'728
Capital from funds					
Camodia	43'000	68'700		90'700	21'000
Interactive Education for a Sustainable Future, Colombia	34'000	173'800		157'800	50'000
International Platform sportanddev, worldwide	230'000	83'362	*	313'362	0
Uganda ACSET	0	183'700		160'700	23'000
Uganda YSU	0	48'500		39'500	9'000
Women on the Move, Uganda	36'000	120'000		102'000	54'000
Zimbabwe (II) Girls ahead	118'000	22'342		140'342	0
ASA 2, India	0	56'000		24'000	32'000
Zimbabwe DAPP	0	15'000		11'000	4'000
India ECD II	0	15'000		11'000	4'000
Earmarked capital with restrictions	461'000	786'404		1'050'404	197'000

*

The project lead for the international Platform for Sport and Development has been taken over by another institution as per 01.04.2023. The amount of CHF 313'362 contains accrued project costs until 31.03.2023 of CHF 108'362. This amount contains also fund capital of CHF 205'000 (amount as per 31.03.2023), which could not be transferred until the 31.12.2023. Therefore this amount is taken into account as debts in the accrued expenses as per 31.12.2023.

Statement of changes in capital 2022

in CHF	Opening balance	Additions (external)	Internal transfer from/to funds	Appropriation (external)	Closing balance
Capital from self-financing					
Paid-in capital	107'000				107'000
Free reserves	139'767	0	-52'515		87'252
Non-appropriated funds (organisational development)	35'000				35'000
Result for the year w/o changes in funds	0	-52'515	52'515		0
Equity	281'767	-52'515	0	0	229'252
Capital from funds					
Cambodia	0	73'700		30'700	43'000
Interactive Education for a Sustainable Future, Colombia	0	100'000		66'000	34'000
International Platform sportanddev, worldwide	222'000	358'576		350'576	230'000
Soccer for a Peaceful Future, Jordan	49'000	0		49'000	0
Move & Improve India	61'000	70'000		131'000	0
Women on the Move, Uganda	32'000	123'021		119'021	36'000
Empowering Youth 4 Business, Shan Myanmar	49'000	51'000		100'000	0
Zimbabwe (II) Girls ahead	234'000	75'200		191'200	118'000
ASA, India	8'700	39'823		48'523	0
Uganda Entrepreneurship	0	44'700		44'700	0
Earmarked capital with restrictions	655'700	936'020		1'130'720	461'000

Notes to the financial statements 2023

Accounting and valuation principles

Accounting principles

The financial statements for the year 2023 of the foundation "Swiss Academy for Development" have been prepared in accordance with Swiss GAAP ARR (core- ARR and ARR 21) and present fairly the financial position, financial performance and cash flows of the entity (true and fair view).

Valuation principles

In general, historical costs are applied. Current assets are measured at the lower end of historical cost and market. Fixed assets are measured at historical cost less necessary depreciation.

Cash and cash equivalents

Cash and cash equivalents encompass cash at hand, balances with Postfinance, bank balances. There are none fixed deposits.

Receivables and payables

Receivables and payables are measured at nominal amounts less allowances for doubtful accounts following objective criteria.

Fixed assets

Fixed assets are measured at historical cost less necessary depreciation and charges for impairments. Depreciation is recognised on a straight line basis over the estimated useful life.

Categorie of fixed assets	Useful life
Machines and equipment	3 years
Furniture and fixtures	5 years
Office equipment, hard- and software	3 years

Explanatory notes balance sheet

(CHF)

	31.12.2023				31.12.2022
1 Cash and cash equivalents					
Cash at hand	1'310				4'216
Postfinance	83'076				50'863
Bank balances	588'048				678'828
	672'434				733'907
2 Accruals and deferred expenses					
Pledged project contributions	133'421				78'711
Other accruals	5'070				19'055
	138'491				97'766
3 Accrued expenses					
Overtime / Annual leave balances (incl. social security costs)	26'000				22'000
Already received project contributions 2021-2023	25'000				17'250
Administrative expenses	11'289				9'525
Pending payments for projects	6'260				0
Payment subtenant for 2024/2023	11'016				11'016
Debts to Platform	292'647				0
Other accruals	3'071				0
	375'283				59'791
4 Development of fixed assets					
(amounts rounded)					
Net book values					
31.12.2021	1	1	1	1	3
31.12.2022	1	1	2'368	2'368	2'370
31.12.2023	1	1	4'037	4'037	4'039

In the year 2023 new laptops and a new camera were bought with a value of CHF 4'279. They will be amortised over 3 years.

Explanatory notes income statement

(in CHF)

	31.12.2023	In % of total expenditure	31.12.2022	In % of total expenditure
5 Administrative expenditure in compliance with ZEWG Guidelines				
Administration	95'311	7.47%	81'329	5.76%
Fundraising	107'000	8.38%	102'957	7.29%

Additional explanatory notes

6 Payments to those charged with governance

The members of the board of the foundation render their services on a voluntary basis.

7 Remuneration to the management team

The management consists of only one person. Because of this the amount of remuneration is not shown. The members of the management are also working operational for projects.

8 Liabilities against pension fund

Pension fund

31.12.2023	31.12.2022
CHF 10'415	1'087

9 Risk assessment by board of foundation

The board of the foundation performs risk assessments which are evaluated and updated periodically. The major risks identified by the foundation council are recorded, the respective measures to mitigate and monitor these risks are defined and decisions regarding their implementation are taken.

10 Events after balance sheet date

From the balance sheet date until the date of approval of the financial statements by the board of the foundation, no significant events occurred which could impair the significance of the 2023 financial statements or which need to be disclosed in this note.

11 Performance report

With regards to the disclosures to be made in the performance report we refer to the 2023 activities report.

12 Staff

The average number of permanent staff in 2023 comes to the equivalent of 5.92 full-time positions. At the end of 2023, SAD had 8 permanent employees.