

Canadian - Swiss Chamber of Commerce

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

Canadian - Swiss Chamber of Commerce

Zürich

As statutory auditors, we have examined the financial statements of Canadian - Swiss Chamber of Commerce, 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 company personnel and analytical procedures as well as detailed tests of company 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 company's articles of incorporation.

PricewaterhouseCoopers AG

Diego Alvarez
Audit expert
Auditor in charge

Andrej Schwarz

Winterthur, 8 June 2022

Enclosure:

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

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CANADIAN - SWISS CHAMBER OF COMMERCE, ZURICH

BALANCE SHEET AT DECEMBER 31, 2021

	<u>NOTES</u>	<u>SWISS FRANCS</u>	
		<u>2021</u>	<u>2020</u>
<u>ASSETS</u>			
CURRENT ASSETS			
Cash and cash equivalents		56'204	50'768
Accounts receivable and prepaid expenses		285	1'209
Total current assets		<u>56'489</u>	<u>51'977</u>
TOTAL ASSETS		<u><u>56'489</u></u>	<u><u>51'977</u></u>
 <u>LIABILITIES</u>			
CURRENT LIABILITIES			
Accounts payable and accrued liabilities		221	-
Deferred revenue		<u>3'447</u>	<u>2'369</u>
Total current liabilities		<u>3'667</u>	<u>2'369</u>
Accumulated surplus, beginning of the year		49'608	46'819
Net Income/(loss)		<u>3'214</u>	<u>2'790</u>
Total accumulated surplus		<u>52'822</u>	<u>49'608</u>
TOTAL LIABILITIES AND EQUITY		<u><u>56'489</u></u>	<u><u>51'977</u></u>

CANADIAN - SWISS CHAMBER OF COMMERCE, ZURICH

INCOME STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>NOTES</u>	<u>SWISS FRANCS</u>	
		<u>2021</u>	<u>2020</u>
REVENUE			
Membership Fees		32'983	36'925
Sponsorship Revenue		1'768	2'500
Event revenue		16'100	17'166
Yearbook revenue		<u>3'970</u>	<u>6'150</u>
Total revenue		<u>54'820</u>	<u>62'742</u>
OPERATING EXPENSES			
Administration expense		(32'052)	(38'168)
Event expenses		(15'622)	(17'564)
Yearbook expenses		<u>(3'932)</u>	<u>(4'220)</u>
Total operating expenses		<u>(51'606)</u>	<u>(59'952)</u>
NET INCOME BEFORE TAXATION		3'214	2'790
Taxation		<u>-</u>	<u>-</u>
NET INCOME/(LOSS)		<u>3'214</u>	<u>2'790</u>

CANADIAN - SWISS CHAMBER OF COMMERCE, ZURICH

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2021

1. GENERAL

The Canadian-Swiss Chamber of Commerce is formed as an Association pursuant to Article 60 et. seq. of the Swiss Civil Code. Its financial statements are prepared in accordance with Swiss Law and the amended Swiss Code of Obligations. The Canadian-Swiss Chamber of Commerce has less than 10 employees in the year 2021 and 2020.

There is no additional information to be disclosed according to Art. 959c of the Swiss Code of Obligations.
