



MATTIG
SUTER &
PARTNER

**REPORT OF THE STATUTORY AUDITOR AND
FINANCIAL STATEMENTS 2023**

**GANYDAR STIFTUNG
8835 Feusisberg**

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statutory auditor

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Report of the statutory auditor
on the limited statutory examination
to the board of foundation of
GANYDAR STIFTUNG
8835 Feusisberg

As statutory auditor, we have examined the financial statements (balance sheet, income statement and notes) of GANYDAR STIFTUNG for the year ended December 31, 2023.

These financial statements 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. Employees of our company assisted in the bookkeeping during the reporting year. These individuals were not involved in the limited statutory examination.

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 foundation personnel and analytical procedures as well as detailed tests of foundation 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, the deed of foundation and the regulations of the foundation.

Treuhand- und
Revisionsgesellschaft
Mattig-Suter und Partner

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We point out that the general meeting did not take place within six months after the end of the financial year. This is in breach of the provisions of article 958 paragraph 3 of the Swiss Code of Obligations.

Schwyz, August 27, 2024

Treuhand- und Revisionsgesellschaft
Mattig-Suter und Partner



Lucia Lechmann
Licensed audit expert
Auditor in charge



Norbert Valis
Licensed audit expert

<u>Balance sheet</u>	<u>December 31, 2023</u>		<u>December 31, 2022</u>		<u>No.</u>
	CHF		(previous year) CHF		
ASSETS					
Cash and cash equivalents		93'877.59		75'384.43	
Accrued income and prepaid expenses		18'066.82		10'042.25	
Current assets		111'944.41		85'426.68	
Fixed assets					
- IT equipment		1.00		1.00	
Intangible assets					
- Website "Ganydar"		1.00		1.00	
- Corporate Identity		1.00		1.00	
- Platform "joven.lat"		1.00		1'000.00	
Non-current assets		4.00		1'003.00	
TOTAL ASSETS		111'948.41		86'429.68	
LIABILITIES AND EQUITY					
Trade payables		7'213.63		359.00	
Accruals and deferred income		16'090.63		8'665.26	
Current liabilities		23'304.26		9'024.26	
Specific Programme Funds					2
- Programme "Emprendedores"		16'064.97		15'601.10	
- Programme "Edificadores"		12'066.58		12'066.58	
- Programme "Natura"		44'334.20		29'496.55	
Non-current liabilities		72'465.75		57'164.23	
Foundation Capital		27'000.00		27'000.00	
Accumulated losses					
- Balance brought forward from previous year		-6'758.81		-8'202.63	
- Net loss / profit		-4'062.79		1'443.82	
Equity		16'178.40		20'241.19	
TOTAL LIABILITIES AND EQUITY		111'948.41		86'429.68	

GANYDAR STIFTUNG, 8835 Feusisberg

<u>Income statement</u>	<u>2023</u>	<u>2022</u>	<u>No.</u>
	CHF	(previous year) CHF	
Donations			
General donations	1'780.23	7'156.20	1
Specific Donations			
Donations for programme "Emprendedores"	2'868.50	1'958.60	
Donations for programme "Edificadores"	623.75	10'102.00	
Donations for programme "Natura"	14'837.85	-	
Donations for programme "Mujeres"	5'505.19	13'890.25	25'950.85
	<u>23'835.29</u>	<u>13'890.25</u>	<u>25'950.85</u>
NET INCOME	25'615.52	33'107.05	
Direct Expenses			
Expenses for programme "Emprendedores"	-2'404.63	-1'938.60	
Expenses for programme "Mujeres"	-5'505.19	-13'867.20	
Expenses for programme "Edificadores"	-623.75	-	
Expenses for programme "Natura"	-	-20'000.00	-35'805.80
	<u>-8'533.57</u>	<u>-20'000.00</u>	<u>-35'805.80</u>
GROSS RESULT	17'081.95	-2'698.75	
Other expenses			
Administration expenses	-491.04	-633.45	
Telephone, IT, postage	-702.57	-1'532.70	
Accounting, audit and supervisory expenses	-7'789.85	-6'520.85	
Legal Services	-4'150.78	-	
Other operating expenses	-	718.00	-7'969.00
	<u>-13'134.24</u>	<u>718.00</u>	<u>-7'969.00</u>
OPERATING RESULT BEFORE AMORTIZATION, DEPRECIATION AND FINANCIAL RESULT	3'947.71	-10'667.75	
Depreciation and Amortization			
Depreciation of fixed assets	-	-199.00	
Amortization of intangible assets	-999.00	-7'000.00	-7'199.00
	<u>-999.00</u>	<u>-7'000.00</u>	<u>-7'199.00</u>
OPERATING RESULT BEFORE FINANCIAL RESULT	2'948.71	-17'866.75	
Financial result			
Financial expenses	-337.59	-27.33	
Foreign exchange differences	-1'372.39	-540.10	-567.43
	<u>-1'709.98</u>	<u>-540.10</u>	<u>-567.43</u>
OPERATING RESULT	1'238.73	-18'434.18	

<u>Income statement</u>	<u>2023</u>		<u>2022</u>	<u>No.</u>
	CHF		(previous year) CHF	
OPERATING RESULT		1'238.73		-18'434.18
Variance of specific programme funds				
- Programme "Emprendedores"				
- Addition to programme fund	-2'868.50		-1'958.60	
- Release from programme fund	2'404.63		1'938.60	
- Programme "Edificadores"				
- Addition to programme fund	-623.75		-10'102.00	
- Release from programme fund	623.75		-	
- Programme "Natura"				
- Addition to programme fund	-14'837.65		-	
- Release from programme fund	-		20'000.00	
- Programme "Mujeres"				
- Addition to programme fund	-5'505.19		-13'890.25	
- Release from programme fund	5'505.19	-15'301.52	13'890.25	9'878.00
Extraordinary Result				
- Income from pledged cash injections		10'000.00		10'000.00
NET LOSS / PROFIT		-4'062.79		1'443.82

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Purpose of the foundation

It is the goal of the foundation to support the Spanish-speaking youth in Switzerland as well as in developing countries, mainly in Latin America, in the following areas:

Promotion of the educational and cultural development and encouragement of initiative in the sense of help for self-help of children, adolescents and young adults between the age of 10 to 39 years.

Legal foundation of the organization

Deed of foundation dated May 11th, 2015

Regulations dated May 11th, 2015

Board of foundation

<i>Member</i>	<i>Function</i>	<i>Signatory rights</i>
Lucien Vouillamoz	President	jointly by two
Christoph Schär	Vice President	jointly by two
Gregor Schmid	Member	jointly by two
Evelyne Nantermod	Member	jointly by two
Samuel Jean-Pierre Paillat	Member	jointly by two

Statutory Auditor

Treuhand- und Revisionsgesellschaft Mattig-Suter und Partner, Schwyz

Control Authority

Zentralschweizer BVG- und Stiftungsaufsicht in Luzern

Accounting principles

The accounting principles applied in the preparation of these financial statements comply with article 957 et seq. of the Swiss Code of Obligations in connection with article 83a of the Swiss Civil Code.

1 Donations

Donations are recognized in the period for which the irrevocable pledge has been made by the donor. Donations-in-kind are recognized as expenses on one hand and donation income on the other hand.

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2 Specific Programme Funds

The programme funds are funded by donations made to specific programmes to exclusively serve the financing of the respective programme. Up until 2021, in the absence of a deviating agreement, a share of 30% of donations made to restricted programmes was attributed to cover general and administrative expenses of the foundation. As per decision of the Board in 2022, donations made to specific programmes will be attributed to the respective programme fund in full.

Current Programmes and Projects

The Foundation is conducting comprehensive programmes. These programmes currently are "Joven.lat", "Edificadores", "Emprendedores", "Mujeres" and "Natura".

Within these programmes specific projects are being executed to arrive at the respective programme's goal. These individual projects are of temporary nature.

Programme "Joven.lat"

The internet-based platform "Joven.lat" is bundling a big number of job-platforms offering a wide range of employment, educational and entrepreneurial opportunities to the young generation of Latin America. The platform is promoted through social networks and various radio stations throughout Latin America to reach as many young people as possible.

Programme "Edificadores"

From pre-Columbian temples to colonial Baroque churches, Latin America possesses a rich cultural heritage. However, neglect has led to the deterioration and loss of many heritage assets over the last seventy years. What if unemployed youngsters were to learn a craft and restore their local heritage sites?

Our goal is to train vulnerable youngsters in a craft, enabling them to earn a living from day one. Achieve a significant employment rate after graduation. Participate in the restoration and preservation of local heritage sites in Latin America.

Programme "Emprendedores"

The biggest challenge graduates face is not having access to the right tools to work. After extensive preparation, our foundation has launched a new, complementary programme: toolsets for graduates. This initiative gives graduates a basic toolset so that they can work and earn a living from day one after the school programme.

Programme "Natura"

The programme combines the pleasant (the joy of participating in the protection of the fantastic Latin American nature) with the useful (helping the vulnerable populations living there). Indeed, protecting nature on the spot creates training and jobs, this giving perspectives to those that GANYDAR supports.

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Programme "Mujeres"

Projects have been initiated to support local women in producing profitable and quality professional clothing, to give more autonomy through the work of sewing, to deliver two years of vocational training in the sewing and textile trades, and to develop a center in Switzerland that coordinates all programme activities.

Number of employees

The foundation currently does not have any employees.

Remuneration

No remunerations of any kind are being paid to the members of the Board.

Further statutory disclosures in accordance with article 959c of the Swiss Code of Obligations are not required.