

Report of the auditors on the limited statutory examination
to the general assembly of
Association S4L
c/o Jessy Mor
Auf der Mauer 17
8001 Zürich

Baar, 18th July 2022

Dear Sir or Madam,

As statutory auditors, we have examined the financial statements (balance sheet, income statement and notes) of the Association S4L for the business year 2021, ending December 31, 2021. The limited audit of the previous year's figures was carried out by another auditor. In their report dated 10 September 2021, they issued an unmodified audit opinion.

These financial statements, the management of the association and the financial situation are the responsibility of the board of the association. 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 association's articles of incorporation.

Best regards,
MUTARA Audit AG



Vanessa Christen-Helbling
Licensed audit expert
Auditor in charge



Séverin Knüsel
Licensed audit expert

Enclosures:

Financial statements (balance sheet, income statement and notes)

Association S4L

Verein / Association à but non lucratif / Non-profit organization

Registered office:

Auf der Mauer 17
8001 Zürich

Commercial register of Zürich:

CH-139.948.608

Financial statements

for the year ended December 31, 2021

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AssociationS4L

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Financial statements for the year ended December 31, 2021

STATEMENT OF FINANCIAL POSITIONS

as at December 31, 2021

Denominated in CHF

	<u>ASSETS</u>	
	2021	2020
	<u>Frs.</u>	<u>Frs.</u>
<u>Current Assets</u>		
<u>Cash and cash equivalent</u>		
Bank	<u>643,351.64</u>	<u>495,014.06</u>
	<u>643,351.64</u>	<u>495,014.06</u>
<u>Total Assets</u>	<u><u>643,351.64</u></u>	<u><u>495,014.06</u></u>
<u>LIABILITIES AND RETAINED EARNINGS</u>		
	2021	2020
	<u>Frs.</u>	<u>Frs.</u>
<u>Retained earnings and equities</u>		
Carried forw and Capital	495,014.06	407,501.09
Surplus / Deficit	<u>148,337.58</u>	<u>87,512.97</u>
	<u>643,351.64</u>	<u>495,014.06</u>
<u>Total Liabilities and retained earnings</u>	<u><u>643,351.64</u></u>	<u><u>495,014.06</u></u>

Association S4L

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Financial statements for the year ended December 31, 2021

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended December 31, 2021

Denominated in CHF

	2021 <u>Frs.</u>	2020 <u>Frs.</u>
<u>EXPENSES</u>		
Operating expenses		
<u>Social mission</u>		
Programmes	189,664.05	152,069.35
	<u>189,664.05</u>	<u>152,069.35</u>
Other operating expenses		
<u>Financial expenses</u>		
Bank charges	423.80	1,034.45
	<u>423.80</u>	<u>1,034.45</u>
<u>General administration</u>		
Management	60,000.00	60,000.00
Other administrative expenses	6,841.50	3,232.50
	<u>66,841.50</u>	<u>63,232.50</u>
TOTAL EXPENSES	<u>256,929.35</u>	<u>216,336.30</u>
<u>INCOME</u>		
Private income		
<u>Donations</u>		
Donations for School Project	17,760.00	46,009.15
Donations for School Project (Disabled)	129,548.15	83,395.75
Donations for Food Health and Housing projects	116,420.34	174,444.37
Donations for Mourjian Designers project	89,249.99	0.00
Donations for Karin Deilmann project	52,288.45	0.00
	<u>405,266.93</u>	<u>303,849.27</u>
TOTAL INCOME	<u>405,266.93</u>	<u>303,849.27</u>
Surplus / Deficit	<u>148,337.58</u>	<u>87,512.97</u>

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Notes to the financial statements 2021

- The association has no employees
- The association has changed the name
from Association S4S to Association S4L on April 12, 2022