



Global Compact
NetworkSwitzerland &
Liechtenstein(GCNSL)
Zurich

Report of the statutory auditor
to the General Meeting

on the financial statements 2024



Report of the statutory auditor

on the limited statutory examination to the General Meeting of Global Compact Network Switzerland & Liechtenstein (GCNSL), Zurich

As statutory auditor, we have examined the financial statements (balance sheet, income statement and notes) of Global Compact Network Switzerland & Liechtenstein (GCNSL) for the year ended 31 December 2024.

These financial statements are the responsibility of the Association 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 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 association personnel and analytical procedures as well as detailed tests of association 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.

PricewaterhouseCoopers SA

Louise Rolland
Licensed audit expert
Auditor in charge

Sophian Biette

Genève, 5 May 2025

Enclosure:

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

Balance Sheet

in CHF

		31/12/2024	Prior year
Assets			
Cash and cash equivalents		445,834	582,862
Receivables from deliveries and services	1	273,698	192,671
Prepaid expenses	1	0	16,125
Total current assets		719,532	791,658
Tangible fixed assets	1	16,525	11,748
Total non-current assets		16,525	11,748
Total assets		736,057	803,406
Liabilities			
Trade payables		10,937	77,266
Other current liabilities		0	0
Deferred Income		0	1,000
Accrued Expenses		58,022	71,949
Total current liabilities		68,959	150,214
Association capital		653,191	429,443
Profit for the year		13,906	223,748
Total equity		667,098	653,191
Total equity and liabilities		736,057	803,406

Income Statement

in CHF

	2024	Prior year
Memberships	979,925.55	914,482
Additional Member Contributions	0.00	0
Seminars	11,177.70	8,449
Swiss Confederation	200,000.00	240,000
Other Income	8,923.66	138,973
Total revenues	1,200,026.91	1,301,904
Rent	-21,336.00	-16,300
Direct costs members	-9,639.81	-7,384
Direct costs projects	-67,585.46	-18,956
Direct costs seminars	-79,801.85	-118,660
Direct costs events	-27,930.85	-3,297
Direct costs - SDC Earmarked	-23,020.51	-49,596
Administrative Expenses	-880,437.12	-705,358
Maintenance EDP	-21,656.77	-14,736
Office expenses	-17,409.24	-54,053
Advertising costs	-12,179.55	-22,138
Entertainment and travel	-20,850.90	-32,560
Total operational expenses	-1,181,848.06	-1,043,039
Profit before interest, tax and depreciation	18,178.85	258,865
Depreciation	-5,077.00	-1,907
Profit before interest and tax	13,101.85	256,958
Financial expenses	-654.72	-1,469
Ordinary operative profit before taxes	12,447.13	255,490
Extraordinary income	6,095.35	
Profit before tax	18,542.48	255,490
Tax expenses	-4,636.20	-31,741
Profit for the year	13,906.28	223,748

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.

Prepayments and accrued income

These are valued at the nominal value.

Tangible Fixed Assets

Equipment is carried at cost less depreciation. The capitalisation threshold amounts to CHF 500.00. Any acquisitions for projects are recorded directly in expenditure.

Depreciation is calculated on the basis of the following useful lives and in accordance with the following methods:

	Useful life	Method
Hardware and software	3 years	33% linear

Accounts from suppliers & services / Other current liabilities

These are valued at their nominal value or at the market value of the Federal Tax Administration.

Notes to the financial statements

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, 2024 (2023: 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 (2024: 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.