



Swiss-Japanese Chamber of Commerce Scholarship Fund Zürich

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 Swiss-Japanese Chamber of Commerce Scholarship Fund, Zürich

As statutory auditor, we have examined the financial statements (balance sheet, statement of revenue and expenditure and notes) of Swiss-Japanese Chamber of Commerce Scholarship Fund 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 AG

Reto Tognina
Licensed audit expert
Auditor in charge

Jana Hartmann
Licensed audit expert

Zürich, 12 May 2025

Enclosure:

- Financial statements (balance sheet, statement of revenue and expenditure and notes)

SWISS-JAPANESE CHAMBER OF COMMERCE SCHOLARSHIP FUND

BALANCE SHEET AT 31 DECEMBER 2023 AND 2024

	<u>SWISS FRANCS</u>	
	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
Cash at banks	<u>188'465</u>	<u>207'782</u>
TOTAL ASSETS	<u><u>188'465</u></u>	<u><u>207'782</u></u>
 <u>FUNDS</u>		
Accumulated surplus, beginning of the year	207'782	241'173
Surplus of the year	<u>(19'317)</u>	<u>(33'391)</u>
Accumulated surplus, end of year	<u>188'465</u>	<u>207'782</u>
TOTAL FUNDS	<u><u>188'465</u></u>	<u><u>207'782</u></u>

SWISS-JAPANESE CHAMBER OF COMMERCE SCHOLARSHIP FUND

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEARS ENDED DECEMBER 2024 AND 2023

31

	<u>SWISS FRANCS</u>	
	<u>2024</u>	<u>2023</u>
<u>REVENUE</u>		
Donations	<u>7'648</u>	<u>-</u>
Total revenue	<u><u>7'648</u></u>	<u><u>-</u></u>
 <u>OPERATING EXPENDITURE</u>		
Scholarships paid in 2023 (to 5 person)	<u>-</u>	<u>(33'299)</u>
Scholarships paid in 2024 (to 7 persons)	(26'702)	
Others	(60)	
Total operating expenditure	<u><u>(26'762)</u></u>	<u><u>(33'299)</u></u>
 <u>FINANCIAL RESULT</u>		
Bank charges	(203)	(92)
 SURPLUS OF THE YEAR	<u><u>(19'317)</u></u>	<u><u>(33'391)</u></u>

SWISS-JAPANESE CHAMBER OF COMMERCE SCHOLARSHIP FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED
31 DECEMBER 2024 AND 2023

INFORMATION ON THE ACCOUNTING PRINCIPLES APPLIED

These financial statements are prepared in accordance with the regulations of the Swiss Code of Obligations (CO), in particular with the requirements of Art. 957 to 962 concerning financial accounting and reporting.

1. CONTINGENT LIABILITIES

The promised but not paid scholarship grants as per 31 December 2024 amount to CHF 26'100, all of it payable in Japanese Yen (JPY 4.5 million). In 2023 total contingent liabilities amounted to CHF 41'783, part of which were payable in Japanese Yen (JPY 7.0 million).

2. BUSINESS NAME AND LEGAL FORM

Business name: Swiss-Japanese Chamber of Commerce Scholarship Fund

Legal Form: The fund is part of the Swiss-Japanese Chamber of Commerce (Verein), Zurich

3. NUMBER OF FULL-TIME EQUIVALENTS

The association did not exceed an annual average of 10 (previous year <10).

4. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

From the balance sheet date until the approval of the financial statements, no major events occurred which could adversely affect the validity of the annual financial statements or which would have to be disclosed.
