

Financial statements 2023

Balance sheet as of December 31st, 2023

Profit and Loss account from January 1st, 2023
until December 31st, 2023

February 2024

Balance sheet

| | Notes | CHF 31/12/23 | USD 31/12/23 | CHF 31/12/22 | USD 31/12/22 |
|--|-------|------------------|------------------|------------------|------------------|
| Assets | | | | | |
| Cash and cash equivalents | | 5,391,787 | 6,406,409 | 4,518,617 | 4,883,759 |
| Accrued assets and other receivables | | 180,334 | 214,269 | 246,538 | 266,460 |
| Total current assets | | 5,572,121 | 6,620,678 | 4,765,154 | 5,150,219 |
| Financial assets | 2.1 | 80,427 | 95,561 | 113,631 | 122,813 |
| Tangible assets | | 1,000 | 1,188 | 1,600 | 1,729 |
| Total fixed assets | | 81,427 | 96,749 | 115,231 | 124,543 |
| Total assets | | 5,653,548 | 6,717,427 | 4,880,385 | 5,274,764 |
| Liabilities and shareholders' equity | | | | | |
| Accrued and other liabilities | | 132,834 | 157,831 | 316,408 | 341,976 |
| Total current liabilities | | 132,834 | 157,831 | 316,408 | 341,976 |
| Total liabilities | | 132,834 | 157,831 | 316,408 | 341,976 |
| Initial capital | | 50,000 | 51,633 | 50,000 | 51,633 |
| Fund balance | | 1,199,693 | 1,238,874 | 1,199,693 | 1,238,874 |
| Report result | | 3,527,090 | 3,642,281 | 3,391,045 | 3,501,792 |
| Currency translation adjustment | | -718,248 | | -210,923 | - |
| Annual result | | 1,462,178 | 1,626,809 | 134,163 | 140,489 |
| Total foundation's equity | | 5,520,714 | 6,559,596 | 4,563,978 | 4,932,787 |
| Total liabilities and foundation's equity | | 5,653,548 | 6,717,427 | 4,880,385 | 5,274,764 |

Profit and Loss account

| | | | | | |
|-----------------------------------|-----|-------------------|-------------------|-------------------|-------------------|
| Income | | | | | |
| Contributions | | 7,743,686 | 8,615,567 | 6,739,559 | 7,057,348 |
| Total income | | 7,743,686 | 8,615,567 | 6,739,559 | 7,057,348 |
| Expenditures | | | | | |
| Salaries & employee's benefits | 2.4 | -1,993,359 | -2,217,796 | -2,068,022 | -2,165,535 |
| Operating expenses | | -2,001,859 | -2,227,254 | -1,967,370 | -2,060,136 |
| Outside services | | -1,163,597 | -1,294,610 | -879,686 | -921,166 |
| Travel, representation & meetings | | -743,591 | -827,314 | -746,097 | -781,278 |
| Various operating costs | 2.2 | -183,087 | -203,702 | -636,764 | -666,789 |
| Other | | -196,013 | -218,083 | -307,457 | -321,955 |
| Total expenditures | | -6,281,507 | -6,988,758 | -6,605,396 | -6,916,859 |
| Annual result | | 1,462,178 | 1,626,809 | 134,163 | 140,489 |

1. General aspects & accounting principles

1.1 General aspects

The City Cancer Challenge Initiative (C/Can) was launched at the 2017 World Economic Forum Annual Meeting in Davos. The launch was a coordinated effort in response to the urgent need to support resource-limited countries in reducing their growing cancer burden. It was also an integrated approach to three of the UN's 17 Sustainable Development Goals (SDGs): health, sustainable cities, and partnerships. C/Can became a standalone Swiss foundation in January 2019 under the name City Cancer Challenge Foundation and it is working towards a world where cities deliver quality and equitable cancer care for all where cities and partners work together to design, plan, and implement cancer solutions to save lives.

1.2 Goal & means

The foundation goal is to promote health, in Switzerland and abroad, by creating a collective movement of cities, supported by a network of international and local partners, in order to provide quality, fair and sustainable solutions for all, to cancer. C/Can is bound by the supervision of the Federal Supervisory Authority for Foundations, which ensures compliance with the applicable legal provisions.

The Foundation was registered in the Geneva Commercial Register on January 17, 2019.

The current bylaws have been in effect since January 15, 2019.

The Foundation's endowment capital amounts to CHF 50'000.

1.3 Summary of significant accounting policies

These financial statements were prepared according to the provisions of the Swiss Law on Accounting and Financial Reporting (32nd title of the Swiss Code of Obligations).

UNRESTRICTED FUNDS AND EXPENDITURES

C/Can unrestricted funds comprises of support contributions, and other revenues. C/Can records support contributions dues receivable on an accrual basis. All unrestricted revenues are recorded when due and collection is confirmed. Expenditure is recognized in the financial statements on an accrual basis.

RESTRICTED FUNDS

C/Can receives grants and other restricted funds that are accounted for on a cash basis according to the purpose for which the funds were granted. Restricted funds are designated for specific C/Can programmes and activities. For all restricted activities, their costs and funding follow the same accounting procedures than C/Can's operational funding. As a matter of policy, where applicable, C/Can uses a portion of each grant to fund general organisational expenses.

1.4 Currency translation

C/Can maintains its books of account in US dollars.

Transactions in foreign currencies are recorded, on initial recognition, by applying the exchange rate in effect on the date of the transaction.

As of December 31, 2023, assets and liabilities are translated at the closing rate of USD/CHF 0.841 (0.925 in 2022), equity at the historical rate of USD/CHF 0.898 (0.968 in 2022) and the income statement at the average rate of USD/CHF 0.955 (0.955 in 2022).

1.5 Tax exemption

The foundation has provided the necessary elements and took action accordingly to aim toward a tax exemption in terms of Professional Tax, Direct Federal Tax and Cantonal and Communal Tax, in accordance with the decree n°12 of the Republic and the Canton of Geneva dated of July 8th, 1994.

2. Other information

2.1 Assets used to secure own liabilities

| | CHF | USD |
|---|---------------|---------------|
| | 31/12/23 | 31/12/22 |
| Guarantee deposit: Office rent | 46,132 | 54,813 |
| Guarantee deposit: Employers of records | 34,295 | 40,749 |
| Total | 80,427 | 95,562 |

2.2 Previous period gains

| | CHF | USD |
|---|---------------|---------------|
| | 31/12/23 | 31/12/22 |
| VAT 2022 reimbursement following a ruling | 88,289 | 95,359 |
| Total | 88,289 | 95,359 |

2.3 Reclassification

Certain comparative figures have been reclassified and modified to conform with the financial statements presentation in the current year.

2.4 Full-time equivalent

The annual average number of full-time equivalent employees for the reporting year did not exceed 10 neither in 2023 nor in 2022.

2.5 Pension fund obligation

As of 31 December 2023 and 2022, the Foundation has no debts towards the pension fund.

2.6 Members of the Foundation board as at 31.12.2022

| Surname | Name | Function | Origin | Residence |
|------------------|----------------------------|------------------------|-------------|---------------------|
| Aranda | Sanchia | Member, President | Australia | Alexandria, AUS |
| Rupp | Jörg-Michael | Member, Vice-president | Germany | Bâle, CH |
| Abbott | Justin | Member | UK | London, GBE |
| Bennett | Stuart Albin Francis James | Member | UK | Fujairah, ARE |
| Evans | Mary Krystyna | Member | Canada | Toronto, CAN |
| Gizzi | Valentina | Member | Switzerland | Chêne-Bourg, CH |
| Mobisson | Laura Nneka | Member | USA | Johannesburg, ZAF |
| Rivera Rio Rocha | Guillermo | Member | France | Chêne-Bougeries, CH |
| Whitman | Andrew Michael | Member | USA | Baltimore, USA |

2.7 Members of the Foundation board as at 31.12.2023

| Surname | Name | Function | Origin | Residence |
|------------------|----------------------------|------------------------|-------------|---------------------|
| Aranda | Sanchia | Member, President | Australia | Alexandria, AUS |
| Rupp | Jörg-Michael | Member, Vice-president | Germany | Bâle, CH |
| Abbott | Justin | Member | UK | London, GBE |
| Bennett | Stuart Albin Francis James | Member | UK | Fujairah, ARE |
| Evans | Mary Krystyna | Member | Canada | Toronto, CAN |
| Gizzi | Valentina | Member | Switzerland | Chêne-Bourg, CH |
| Mobisson | Laura Nneka | Member | USA | Johannesburg, ZAF |
| Rivera Rio Rocha | Guillermo | Member | France | Chêne-Bougeries, CH |
| Whitman | Andrew Michael | Member | USA | Baltimore, USA |

2.8 Auditors

PricewaterhouseCoopers AG
Avenue Giuseppe-Motta 50
CH-1211 Genève 2

2.9 Significant events occurring after the balance sheet date

No significant event took place after the balance sheet date.



<https://citycancerchallenge.org/>



**City Cancer Challenge
Foundation**

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