

# Fondation Hironnelle Media for Peace and Human Dignity

Geneva

Report of the statutory auditor  
to the Foundation Board

on the financial statements 2023



# Report of the statutory auditor

## to the Foundation Board of Fondation Hironnelle Media for Peace and Human Dignity

Geneva

### Report on the audit of the financial statements

#### Opinion

We have audited the financial statements of Fondation Hironnelle Media for Peace and Human Dignity (the Foundation), which comprise the balance sheet as at 31 December 2023, and the operating account, the statement of cash flows, the statement of changes in capital for the year then ended, and annex to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Foundation as at 31 December 2023 and its financial performance and its cash flows for the year then ended in accordance with Swiss GAAP FER and comply with Swiss law as well as the Foundation's deed.

#### Basis for opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Foundation in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other information

The Foundation Board is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Foundation Board's responsibilities for the financial statements

The Foundation Board is responsible for the preparation of financial statements that give a true and fair view in accordance with Swiss GAAP FER and the provisions of Swiss law and the Foundation's deed, and for such internal control as the Foundation Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Foundation Board is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Foundation Board either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

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### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- Conclude on the appropriateness of the Foundation Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Foundation Board or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Report on other legal and regulatory requirements**

In accordance with article 83b para. 3 CC in connection with article 728a para. 1 item 3 CO and PS-CH 890, we confirm the existence of an internal control system that has been designed, pursuant to the instructions of the Foundation Board, for the preparation of the financial statements.

We recommend that the financial statements submitted to you be approved.

PricewaterhouseCoopers SA

Marc Secretan  
Licensed audit expert  
Auditor in charge

Yann Pasche  
Licensed audit expert

Geneva, 15 May 2024

Enclosure:

- Financial statements (balance sheet, operating account, statement of cash flows, statement of changes in capital, and annex)

**I. Balance sheet as of December 31 (in Swiss francs)**

	<i>Réf.</i>	<b>2023</b>	<b>2022</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	<i>1d</i>	5 289 193	7 842 192
Debtors	<i>1e</i>	109 627	184 899
Funding to be received	<i>IV / 1i</i>	1 970 764	1 031 581
Other debtors		660 872	299 642
Accrued income and prepaid expenses		277 303	185 917
		<u>8 307 760</u>	<u>9 544 232</u>
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Miscellaneous equipment	<i>1f</i>	68 281	42 037
<b>Financial assets</b>			
Bank deposit	<i>1g</i>	359 707	332 631
		<u>427 987</u>	<u>374 668</u>
<b>Total assets</b>		<b><u>8 735 747</u></b>	<b><u>9 918 900</u></b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Short term debts		610 009	483 946
Funding received in advance	<i>IV / 1i</i>	4 391 794	5 848 659
Deferred income and accrued expenses		279 149	198 273
Miscellaneous loans		14	392
		<u>5 280 966</u>	<u>6 531 270</u>
<b>Non-current liabilities</b>			
Provision for legal affairs/litigation	<i>1h</i>	76 046	128 164
Provision for termination of staff contracts	<i>1h</i>	102 040	73 310
		<u>178 086</u>	<u>201 474</u>
<b>Related Funds</b>			
Initiative fund	<i>2.a.a</i>	-	216 468
Solidarity fund	<i>2.a.b</i>	51 149	46 014
Support Fund	<i>2.a.c</i>	569 307	569 307
		<u>620 456</u>	<u>831 789</u>
<b>Capital of the Foundation</b>			
Foundation capital		50 000	50 000
FNL capital	<i>1b</i>	12 315	12 315
Unrestricted Capital		2 508 521	1 830 990
<i>Annual result before allocation</i>		85 404	461 063
		<u>2 656 240</u>	<u>2 354 368</u>
<b>Total liabilities</b>		<b><u>8 735 747</u></b>	<b><u>9 918 900</u></b>

II. Fondation Hironnelle's operating account (in Swiss francs)

	<u>2023</u>	<u>2022</u>
<b>Income</b>		
<b>Public Funds</b>		
<b>Switzerland</b>		
FDFA, Peace and Human Rights division	220 977	57 023
FEDEVACO	70 320	68 100
Partnership contract SDC	3 444 175	3 175 300
SDC Mandate and project contribution	2 330 312	1 695 823
<b>Other</b>		
Czech Republic (MoFA)	77 426	81 870
Denmark (FAMOC)	-8 292	267 146
European commission	3 455 373	2 634 078
France (Crisis and support Centre)	40 490	257 993
Germany (GIZ + MoFA)	480 979	179 340
Spain (embassy)	10 159	-
Sweden (SIDA)	906 602	1 976 000
UN Agencies (UNICEF, UNDP)	949 293	421 802
United Kingdom (FCDO-UKCSS, H2H Network)	718 349	91 342
USA (embassy)	23 805	13 766
	<u>12 719 970</u>	<u>10 919 583</u>
<b>Private Funds</b>		
<b>Switzerland</b>		
Loterie Romande	30 000	30 000
Private donors	38 055	109 128
Private Foundations	665 256	312 382
RTS Partnership	75 000	75 000
Swiss Solidarity	883 168	392 046
<b>Other</b>		
Other donors	137 381	449 983
IFPIM	136 374	-
	<u>1 965 234</u>	<u>1 368 540</u>
<b>Other income</b>		
Income from services and sales	350 859	573 136
	<u>350 859</u>	<u>573 136</u>
<b>Total Income</b>	<b><u>15 036 063</u></b>	<b><u>12 861 258</u></b>
Unrestricted income	467 259	757 264
Restricted Income	14 568 804	12 103 994

	<u>2023</u>	<u>2022</u>
<b>Expenditures</b>		
<b>Expenditure for projects</b>		
Staff	6 816 042	6 160 938
Operations	5 826 406	4 193 754
Depreciation	649 069	488 736
	<u>13 291 517</u>	<u>10 843 427</u>
<b>Expenditure for administration</b>		
Staff	770 797	758 083
Operations	506 437	450 283
Depreciation	48 727	18 303
	<u>1 325 961</u>	<u>1 226 669</u>
<b>Expenditure for fundraising and communication</b>		
Staff	166 328	251 928
Operations	46 784	75 805
Depreciation	1 666	1 666
	<u>214 778</u>	<u>329 399</u>
<b>Total Expenses</b>	<u>14 832 256</u>	<u>12 399 494</u>
<b>Operating result</b>	<u>203 806</u>	<u>461 763</u>
<b>Financial results</b>		
Financial income	1 210	440
Gain/Loss (-) on foreign exchange	-134 957	9 429
	<u>-133 748</u>	<u>9 869</u>
<b>Exceptionnal result</b>		
Exceptionnal expenditures (-) and incomes	15 346	-10 569
	<u>15 346</u>	<u>-10 569</u>
<b>Annual result before allocation</b>	<u>85 404</u>	<u>461 063</u>
<b>Allocations/withdrawals</b>		
Allocation to unrestricted capital	-301 872	-461 063
Withdrawal of related funds	216 468	-
<b>Net profit/(loss) for the year</b>	<u>-</u>	<u>-</u>

## Operating accounts by project for the year 2023 (in Swiss francs)

	Benin	Burundi	Burkina Faso	CAR	DRC	Editorial innovation	Madagascar	Mali	MEALS	Miscellaneous projects	Myanmar	New projects	Niger	Pakistan	Research	Transitional Justice	Tunisia	Ukraine	West Africa training against violence and extremism	Headquarters	Total	
<b>Income</b>																						
<b>Public Funds</b>																						
<b>Switzerland</b>																						
FDFA, Peace and Human Rights division	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	220 977	-	220 977
FEDEVACO	-	-	-	-	-	-	55 920	-	14 400	-	-	-	-	-	-	-	-	-	-	-	-	70 320
Partnership contract SDC	-	35 893	61 041	258 313	72 877	113 704	258 071	904 916	26 995	29 334	97 652	104 079	105 273	16 423	49 378	363 665	-	69 402	-	877 159	3 444 175	
SDC Mandate and project contribution	45 150	-	661 601	516 525	-	-	-	286 633	-	-	-	-	672 824	-	-	-	147 580	-	-	-	-	2 330 312
<b>Other</b>																						
Czech Republic (MoFA)	-	-	22 426	-	-	-	-	30 000	-	-	-	-	25 000	-	-	-	-	-	-	-	-	77 426
Denmark (FAMOC)	-	-	-	-	-	-	-	-	-8 292	-	-	-	-	-	-	-	-	-	-	-	-	-8 292
European commission	-	11 972	325 293	2 401 050	522 655	-	135 590	-	-	-	-	-	58 814	-	-	-	-	-	-	-	-	3 455 373
France (Crisis and support Centre)	-	-	40 490	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40 490
Germany (GIZ + MoFA)	-	-	-	-	-	-	-	-	-	17 555	-	-	463 424	-	-	-	-	-	-	-	-	480 979
Spain (embassy)	-	-	-	-	-	-	-	10 159	-	-	-	-	-	-	-	-	-	-	-	-	-	10 159
Sweden (SIDA)	-	-	825 380	-	-	-	-	81 223	-	-	-	-	-	-	-	-	-	-	-	-	-	906 602
UN Agencies (UNICEF, UNDP)	-	-	-	102 040	-	-	-	232 121	-	-	85 125	-	532 542	-	-	-	-	-	-	-	-	949 293
United Kingdom (FCDO-UKCSS, H2H Network)	-	-	105 224	-	-	-	-	344 506	-	-	-	-	231 791	36 829	-	-	-	-	-	-	-	718 349
USA (embassy)	-	-	-	-	-	-	-	-	-	-	-	-	23 805	-	-	-	-	-	-	-	-	23 805
<b>Total public funds</b>	<b>45 150</b>	<b>47 865</b>	<b>2 041 455</b>	<b>3 277 927</b>	<b>595 531</b>	<b>113 704</b>	<b>447 046</b>	<b>1 881 266</b>	<b>41 395</b>	<b>46 889</b>	<b>182 777</b>	<b>104 079</b>	<b>2 113 473</b>	<b>53 251</b>	<b>49 378</b>	<b>363 665</b>	<b>147 580</b>	<b>69 402</b>	<b>220 977</b>	<b>877 159</b>	<b>12 719 970</b>	
<b>Private funds</b>																						
<b>Switzerland</b>																						
Loterie Romande	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30 000	30 000
Private donors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	36 745	36 745
Private Foundations	-	-	43 532	-	-	-	-	35 324	-	-	70 000	-	10 000	-	40 000	125 000	-	300 000	-	41 400	-	665 256
RTS Partnership	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	75 000	75 000
Swiss Solidarity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	883 168	-	-	883 168
<b>Other</b>																						
Other donors	-	-	8 535	6 732	-	-	-	7 662	-	41 769	-	-	-	-	72 682	-	-	-	-	-	-	137 381
IFPIM	-	-	-	-	-	-	-	-	-	-	-	-	136 374	-	-	-	-	-	-	-	-	136 374
<b>Total private funds</b>	<b>-</b>	<b>-</b>	<b>52 067</b>	<b>6 732</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>42 986</b>	<b>-</b>	<b>41 769</b>	<b>70 000</b>	<b>-</b>	<b>146 374</b>	<b>-</b>	<b>112 682</b>	<b>126 210</b>	<b>-</b>	<b>1 183 268</b>	<b>-</b>	<b>183 145</b>	<b>1 965 234</b>	
<b>Other income</b>																						
Income from services and sales	-	-	20 170	128 228	14 805	-	-	23 484	-	-	-	-	144 554	-	-	-	-	-	-	-	19 618	350 859
<b>Total others income</b>	<b>-</b>	<b>-</b>	<b>20 170</b>	<b>128 228</b>	<b>14 805</b>	<b>-</b>	<b>-</b>	<b>23 484</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>144 554</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19 618</b>	<b>350 859</b>
<b>Total income</b>	<b>45 150</b>	<b>47 865</b>	<b>2 113 692</b>	<b>3 412 888</b>	<b>610 336</b>	<b>113 704</b>	<b>447 046</b>	<b>1 947 736</b>	<b>41 395</b>	<b>88 658</b>	<b>252 777</b>	<b>104 079</b>	<b>2 404 402</b>	<b>53 251</b>	<b>162 060</b>	<b>489 875</b>	<b>147 580</b>	<b>1 252 669</b>	<b>220 977</b>	<b>1 079 922</b>	<b>15 036 063</b>	
<b>Direct Expenditures</b>																						
Staff	2 160	21 590	990 351	1 613 974	346 576	70 255	288 819	1 030 740	35 919	67 271	212 688	102 498	931 365	35 443	128 702	383 807	66 862	460 375	26 648	937 125	7 753 168	
Operations	7 281	25 492	1 061 941	1 214 925	198 947	43 449	146 301	863 741	4 167	4 463	198 259	1 582	1 226 150	15 399	28 139	89 764	21 980	671 187	174 239	553 221	6 379 627	
Depreciation	-	-	14 662	447 816	24 780	-	-	49 634	-	-	-	-	83 694	-	-	-	26 794	1 689	-	-	50 392	699 461
<b>Total direct expenditures</b>	<b>9 441</b>	<b>47 082</b>	<b>2 066 955</b>	<b>3 276 715</b>	<b>570 303</b>	<b>113 704</b>	<b>435 121</b>	<b>1 944 114</b>	<b>40 086</b>	<b>71 733</b>	<b>239 946</b>	<b>104 079</b>	<b>2 241 210</b>	<b>50 842</b>	<b>156 841</b>	<b>473 571</b>	<b>115 636</b>	<b>1 133 251</b>	<b>200 888</b>	<b>1 540 739</b>	<b>14 832 256</b>	
<b>Operating result</b>	<b>-35 709</b>	<b>-783</b>	<b>-46 738</b>	<b>-136 172</b>	<b>-40 033</b>	<b>-</b>	<b>-11 926</b>	<b>-3 622</b>	<b>-1 309</b>	<b>-16 925</b>	<b>-12 831</b>	<b>-</b>	<b>-163 192</b>	<b>-2 409</b>	<b>-5 219</b>	<b>-16 304</b>	<b>-31 944</b>	<b>-119 419</b>	<b>-20 089</b>	<b>460 817</b>	<b>-203 806</b>	



III. Statement of cash flows

<b>Flux financiers de l'activité d'exploitation</b>	<b><u>2023</u></b>	<b><u>2022</u></b>
Net profit/(loss) for the year	-	-
Depreciation of fixed assets	699 461	508 705
Provision variation	-23 387	12 577
Variation in bank deposits	-27 076	21 618
Decrease / (increase) debtors	-285 958	-97 452
Decrease / (increase) in accrued income and prepaid expenses	-91 386	40 348
Decrease in other short term debts	125 685	-147 211
Decrease / (increase) in deferred income and accrued expenses	<u>80 876</u>	<u>-8 770</u>
<b>Cash flow from operational activities</b>	<b>478 215</b>	<b>329 815</b>
<b>Cash flow from investing activities</b>		
Investments in fixed assets	<u>-725 705</u>	<u>-525 208</u>
<b>Cash flow from investing activities</b>	<b>-725 705</b>	<b>-525 208</b>
<b>Cash flow from financing activities</b>		
Variation in restricted funds	-2 396 048	3 685 297
Variation in Related funds	-211 333	7 146
Variation in Capital of the Foundation	<u>301 872</u>	<u>461 063</u>
<b>Cash flow from financing activities</b>	<b>-2 305 509</b>	<b>4 153 506</b>
<b>Changes in cash and cash equivalents</b>	<b><u>-2 552 999</u></b>	<b><u>3 958 113</u></b>
<b>Changes in cash and cash equivalents</b>		
Cash and cash equivalents at the beginning of the year	7 842 192	3 884 079
Cash and cash equivalents at the end of the year	<u>5 289 193</u>	<u>7 842 192</u>
<b>Changes in cash and cash equivalents</b>	<b><u>-2 552 999</u></b>	<b><u>3 958 113</u></b>

IV. Statement of changes in capital 2023

Réf.*	Fund description	Opening balance 1.1.2023	Internally generated income	Allocation to funds	Internal transfers	Use of funds	Closing balance 31.12.23	Funding received in advance	Funding to be received
	<b>Restricted Funds (funding received in advance and to be received)</b>								
	Benin Funds	-		-		-45 150	-45 150	-	-45 150
	Burkina Faso Funds	868 996		2 102 127		-2 093 522	877 601	1 443 910	-566 135
	Burundi Funds	-169 267		177 229		-47 865	-39 903	-	-39 903
	CAR Funds	2 107 368		665 595		-3 284 659	-511 697	51 659	-563 356
	Covid Funds	-22 750		28 845		-	6 095	6 096	-
	DRC Funds	7 879		1 639 966		-595 531	1 052 313	1 052 313	-
	Editorial innovation Funds	-		113 704		-113 704	-	-	-
	Madagascar Funds	-46 885		488 500		-447 046	-5 431	145	-5 573
	Mali Funds	279 636		2 012 754		-1 924 252	368 138	381 829	-14 550
	MEAL Funds	14 400		26 995		-41 395	-	-	-
	Miscellaneous projects Funds	-4 419		58 663		-88 658	-34 414	-	-34 415
	Myanmar Funds	-11 530		333 481		-252 777	69 173	76 185	-7 011
	Niger Funds	339 284		1 571 575		-2 259 848	-348 989	53 935	-402 238
	New Project Funds	1		104 079		-104 079	1	-	-
	Pakistan Funds	20 410		32 842		-53 251	-	-	-
	Research Funds	-		159 602		-162 060	-2 458	5 542	-8 000
	Ukraine Funds	766 366		1 271 502		-1 252 669	785 198	1 010 524	-225 327
	Transitional Justice Funds	106 000		439 875		-489 875	56 000	56 000	-
	Tunisia Funds	-111 536		258 556		-147 580	-561	29 546	-30 106
	West Africa training against Violence and extremism Funds	191 977		-		-220 977	-29 000	-	-29 000
	Headquarter Funds	481 146		728 268		-985 304	224 109	224 109	-
	<b>Total Restricted funds</b>	<b>4 817 076</b>		<b>12 214 156</b>	<b>-</b>	<b>-14 610 204</b>	<b>2 421 028</b>	<b>4 391 793</b>	<b>-1 970 764</b>
	<b>Related funds</b>								
2.a.a	Initiative Fund	216 468		-	-216 468	-	-	-	-
2.a.b	Solidarity Fund	46 014		5 135	-	-	51 149	-	-
2.a.c	Support Fund	569 307		-	-	-	569 307	-	-
	<b>Total Related funds</b>	<b>831 789</b>		<b>5 135</b>			<b>620 456</b>		
	<b>Capital of the Foundation</b>								
	Foundation capital	50 000		-	-	-	50 000	-	-
	FNL capital	12 315		-	-	-	12 315	-	-
	Income from services and sales	-		411 989	-	-425 859	-	-	-
	Unrestricted Capital	2 292 053		85 404	216 468	-	2 593 925	-	-
	Net profit/(loss) for the year	-		-	-	-	-	-	-
	<b>Total Capital of the Foundation</b>	<b>2 354 368</b>		<b>497 393</b>		<b>-425 859</b>	<b>2 656 240</b>		
	<b>Total</b>	<b>8 003 232</b>		<b>12 716 684</b>		<b>-15 036 063</b>	<b>5 697 723</b>		

IV. Statement of changes in capital 2022

Réf.*	Fund description	Opening balance 1.1.2023	Internally generated income	Allocation to funds	Internal transfers	Use of funds	Closing balance 31.12.23	Funding received in advance	Funding to be received
	<b>Restricted Funds (funding received in advance and to be received)</b>								
	Burkina Faso Funds	634		2 328 229		-1 459 867	868 996	1 003 153	-134 157
	Burundi Funds	159 182		46 777		-375 226	-169 267	-	-169 267
	Covid Funds	-756 732		1 013 856		-279 874	-22 750	6 096	-28 846
	Media Education Funds	5 290		1 086		-6 376	-	-	-
	Research & Environment funds	-		96 778		-96 778	-	-	-
	West Africa training against Violence and extremism Funds	110 000		139 000		-57 023	191 977	191 977	-
	Transitional justice funds	-		543 866		-437 866	106 000	106 000	-
	JTI Funds	-		49 979		-54 398	-4 419	-	-4 420
	Madagascar Funds	190 523		161 813		-399 220	-46 885	1 015	-47 897
	Mali Funds	626 882		1 814 071		-2 161 317	279 636	427 307	-147 671
	MEAL Funds	-		93 382		-78 982	14 400	14 400	-
	Myanmar Funds	83 040		222 940		-317 510	-11 530	8 470	-20 000
	Niger Funds	-51 225		1 832 676		-1 442 167	339 284	565 053	-225 770
	New Project Funds	-		193 119		-193 118	1	1	-
	Pakistan Funds	-		59 724		-39 314	20 410	20 410	-
	Central African Republic Funds	401 552		4 324 063		-2 618 247	2 107 368	2 174 386	-67 018
	Democratic Republic of Congo Funds	87 059		340 657		-419 837	-	7 879	-
	Ukraine Funds	-		1 299 847		-533 481	766 366	841 365	-75 000
	Headquarter Funds	279 676		1 203 142		-1 001 672	481 146	481 146	-
	<b>Total Restricted funds</b>	<b>1 131 779</b>		<b>15 898 419</b>		<b>-12 213 122</b>	<b>4 817 076</b>	<b>5 848 659</b>	<b>-1 031 583</b>

	Related funds						
2a	Initiative funds	216 468		-			216 468
2b	Solidarity funds	39 218		6 796		-	46 014
2d	Support Fund	568 957		350		-	569 307
	<b>Total Related funds</b>	<b>824 643</b>		<b>7 146</b>		<b>-</b>	<b>831 789</b>
	<b>Capital of the Foundation</b>						
	Foundation capital	50 000		-		-	50 000
	FNL capital	12 315		-		-	12 315
	Income from services and sales			648 136		-648 136	-
	Unrestricted Capital	1 830 990		461 063		-	2 292 053
	Net profit/(loss) for the year	-		-		-	-
	<b>Total Capital of the Foundation</b>	<b>1 893 305</b>		<b>1 109 199</b>		<b>-648 136</b>	<b>2 354 368</b>
	<b>Total</b>	<b>3 849 727</b>		<b>17 014 764</b>		<b>-12 861 258</b>	<b>8 003 233</b>

Information on provision variation

Types of provision	Closing balance 31.12.21	Increase	Decrease / use	Closing balance 31.12.22	Increase	Decrease / use	Closing balance 31.12.23
Provision for litigation	132 308	68 180	72 324	128 164	-	52 119	76 046
Provision for termination of staff contracts	56 589	28 779	12 058	73 310	47 012	18 281	102 040
<b>Total provisions</b>	<b>188 897</b>	<b>96 959</b>	<b>84 382</b>	<b>201 474</b>	<b>47 012</b>	<b>70 400</b>	<b>178 086</b>

# Annex to the consolidated financial statements

## as of 31 December 2023

### Presentation

Fondation Hironnelle is a Swiss non-profit organization created in 1995 (article 80 and following of the Code civil Suisse), registered in the Geneva commercial Register and with its head office in Lausanne, which provides information to populations facing crises, to enable them to take action in their daily lives and as citizens.

Through our action, several million people in countries at war, in post-conflict or humanitarian crisis contexts, and in societies in transition to democracy have access every day to media that speak to them, and that listen to them.

The Board of the Foundation is composed of three to fifteen members, at least half of whom are journalists or media professionals. Their term of office is four years, renewable twice at most. The Board appoints from among its members a Select Board of three to five members, including the Chairman of the Board.

In 2023, the annual report serves as a performance report. It has been prepared in accordance with the provisions of the accounting standard of the Swiss GAAP RPC fundamental and Swiss GAAP RPC 21. The accounts have been validated by the Foundation Board on 15 May 2024.

### 1/ Principles of accounting and presentation

#### *a) General remarks*

The presentation of the Fondation Hironnelle's financial statements is based on the overall concept of the recommendations of Swiss GAAP RPC Fundamentals and Swiss GAAP RPC 21. This presentation provides an image that reflects the reality of the organization's financial situation and revenues. The accounts comply with Swiss law and the Foundation's statutes.

The financial statements are based on the annual financial statements as at 31 December 2023, which have been prepared in accordance with uniform principles. Amounts in the accounts are rounded, which may result in minor differences in totals.

Fondation Hironnelle has adopted the Zewo method (Swiss certification entity for public service organizations that receive donations) in its calculation of project, administrative and fundraising costs, as well as in their presentation (see [www.zewo.ch](http://www.zewo.ch)).

#### *b) Scope of integration*

The financial statements contain the annual accounts of all the offices of Fondation Hironnelle in Burkina Faso, Central Africa Republic, Democratic Republic of Congo, Mali, Niger and Tunisia. Furthermore, Fondation Hironnelle also integrates the capital of Fondation Ndeke Luka of which it has full control.

It should be noted that we work through and with external partners, notably in Burundi, Madagascar, Myanmar, Pakistan and Ukraine.

#### *c) Foreign currency conversion*

Transactions in foreign currencies are converted at the average rates for the previous month of accounting.

Foreign currency assets and liabilities on the balance sheet as at 31 December are translated into Swiss francs at the exchange rates prevailing on 31 December. The results of these conversions are recorded in the financial result.

#### *d) Cash*

Cash, postal accounts, domestic banks and banks abroad are shown in the balance sheet at their nominal value.

#### **e) Prepayments and accrued income**

Receivables prepayments and accrued income are shown at their nominal value, after deducting corrections to reflect the recoverable amount.

#### **f) Fixed Assets**

Fondation Hironnelle use the straight-line depreciation method as follows:

IT equipment: 3 years from CHF 1'000 per unit

Other equipment: 3 years from CHF 2'000 per unit

Fixed assets abroad (\*) Direct amortisation

For the record, fixed assets appear in the balance sheet at their acquisition costs less deduction of depreciation calculated according to a linear depreciation method.

\* The Fondation Hironnelle uses equipment and vehicles for its projects abroad; these equipment and vehicles are usually fully depreciated when they are put into service. This situation is justified by the instability of the contexts and difficult conditions in which Fondation Hironnelle operates, which make it difficult to determine their generally short useful life and residual value. In a specific context and case in DRC, we will depreciate in a straight line the purchase of a second hand vehicle in DRC over 3 years.

#### **g) Financial assets**

Financial assets are entered in the balance sheet at acquisition value, taking into account any necessary adjustments.

#### **h) Provisions**

Provisions represent the value of future cash outflows resulting from past events, occurring without consideration. A reliable estimate of the amount of the provision can be made. These provisions are separated in the short term if the use is estimated at less than twelve months, beyond that the provisions are considered long term.

Since 2019, provisions for audit have been included in Deferred income and accrued expenses

#### **i) Revenue recognition**

##### **Financing contracts**

Income from financing contracts with donors (governments, foundations, cantons, companies and other bodies) is listed as income in the year the expenditure being financed was incurred.

Concerning funds received for a specific project, which have not been used at the book closing date and will continue to be used in the coming years and there are contractual provisions specifying the possibility of returning the asset to the donor, are recorded as liabilities in Funding received in advance. The Funding to be received for signed funding contracts and covering future periods is mentioned in Funds not received for a specific project of which the financed expenditure is committed at the book closing date, are recorded on the balance sheet as Funds to be received.

The related budgetary obligations are considered as contingent engagements.

##### **Income from services and donations**

Income from services provided (contracts, expertise sales, etc.) is recognised when it is definitively acquired by the Hironnelle Foundation.

Donations are affected in compliance with the intention of the donor. Without an expressed intention, they are considered as unrestricted funds.

All other income received without any particular mention is recorded as unallocated income. In the event of non-use, the balance is allocated to free (generated) capital.

## Swiss Department of Cooperation (SDC) Funds

Funding summary (according to the table of changes in capital)	Opening balance 1.1.2023	Allocations to funds	Use of funds	Unspent funding on 31.12.2023	Funding to be received 31.12.2023	Closing balance 31.12.2023
Partnership contract SDC	392'803	3'330'001	-3'444'175	278'628	-1	278'627
FDFA, Peace and Human Rights division	191'977	-	-220'977	774'162	-625 075	149'087
SDC Mandate and project contribution	985'007	1'605'926	-2'330'312	-	-29 000	-29'000

### j) Taxes

Fondation Hironnelle is exempted from direct taxes on income by decree of 12 June 1995. This decision is not subject to any conditions.

Fondation Hironnelle has been taxable for VAT since 01.01.2019.

### k) Fundraising and communication

Fundraising and communication expenses amount to CHF 214'778 (2022: CHF 329'399), equal to 1.44% (2022: 2.7%) of the Foundation's total expenses.

## 2/ Comments on the financial statements

### a) Funds governed by a set of rules of use

#### (a) Initiative funds

This fund exists to facilitate the startup of new projects. As it is no longer useful to the Foundation through this structure, the Foundation's Council has approved the dissolution of the Initiative Fund

#### (b) Solidarity funds

This fund exists to support national staff and their families who might find themselves who find themselves facing an extreme need. The fund has been provided with CHF 5'135 for a total amount of CHF 51'149 as at 31.12.23

#### (c) Support funds

The support fund, exists exclusively to consolidate the financial base of the Fondation Hironnelle and to contribute to ensuring the liquidity it needs, has not seen any variation in 2023 and totals CHF 569'307 as at 31.12.23.

### b) Payments to members of the executive bodies

Members of the Executive Board and Foundation Council are volunteers.

The payroll of Foundation's executive committee's revenue totalled in 2023 CHF 458'108 (2022: CHF 412'076).

### **c) Pension fund**

As of 31 December 2023, 29 employees of Fondation Hironnelle (under Swiss law, subject to compulsory Swiss social insurance and with a salary of over CHF 10,000) are insured against the economic consequences of old age, disability and death with the Copré pension fund, according to a defined benefit plan (2022: 29 employees). The contributions defined in the pension plan are financed by contributions from Fondation Hironnelle and its employees on a 60/40 basis. The employer's contributions are recorded for the period in which they were paid. The employer does not guarantee the pension benefits and the risks are guaranteed by the Copré collective pension scheme and reinsured by ElipsLife AG. With these BVG solutions, the risks of death and disability are transferred to an insurance company (ElipsLife AG). The company assumes the investment risk through the Copré collective pension fund, and the insured persons' retirement assets are invested directly in the capital markets. The investment strategy is determined by the Board of Trustees of the pension fund. If the strategy proves successful and generates high returns on the assets, the insured also benefit. If this is not the case and the pension fund makes losses on the invested capital in economically unfavorable years, it is obliged to pay interest on the compulsory BVG retirement assets at the statutory minimum interest rate. This can lead to a shortfall in the pension fund. This means that the pension fund is unable to fully meet its current and future obligations. If this situation arises, the law allows the affiliated company and its insured to take remedial measures (e.g. additional contributions or a lower interest rate) until the level of coverage reaches 100% again.

### **d) Personnel**

<b>Personnel on 31.12</b>	<b>2023</b>	<b>2022</b>
Personnel in Switzerland	27	27
Apprentices and interns in Switzerland	2	2
Expatriated staff	10	10
Local personnel	257	214
<b>Total personnel</b>	<b>296</b>	<b>253</b>

<b>Full-Time Equivalent (FTE) 31.12</b>	<b>2023</b>	<b>2022</b>
FTE in Switzerland	22,4	22,3
FTE apprentices and interns in Switzerland	2,0	2,0
FTE expatriated staff	9,6	9,9
FTE local personnel	256,5	214,0
<b>Total FTE</b>	<b>290,5</b>	<b>248,2</b>

Additionally to these employees, there is a large team of correspondents and freelancers that allow us to work close to our beneficiaries in our countries of intervention. We regularly call upon training experts for capacity of our team and our partners.

### **e) Valuation of contributions in kind**

The in-kind or free contributions are valued according to the supplier's prices. In the case where the amount is not specified by the supplier, we use Fondation Hironnelle's daily salary scale to estimate the value of the in-kind contribution.

Our auditors made a pro-bono donation of CHF 14'000 in 2023 (2022: CHF 23'000).

The Executive Committee received pro-bono coaching of CHF 3'150 in 2023

#### **f) Off-balance sheet commitments**

	<b>Sub Office</b>	<b>Office</b>	<b>Leasing printers</b>
Next deadline	31.01.2028	31.01.2028	01.09.2027
Number of months before end	49	49	45
Monthly payment	2'622	6'736	316
<b>Off-balance commitments 31.12.2023</b>	<b>128'478</b>	<b>330'064</b>	<b>14'220</b>
Off-balance commitments 31.12.2022	151'829	390'705	17'955

#### **g) Contributions**

Fondation Hironnelle pays annual dues to be a member of the following organizations:

- Club Suisse de la Presse – Geneva Press Club CHF 750
- Community of Interest for Basic Training in the Canton of Vaud (CIFC-VD) CHF 150
- Communication with Disaster Affected Community (CDAC) GBP 5'000
- En quête d'ailleurs (EQDA) CHF 5'000
- Fédération Vaudoise de Coopération (FEDEVACO) CHF 886
- Global Forum for media Development (GFMD) EUR 10'000
- Human Rights and Democracy Network (HRDN) EUR 125
- Plateforme des ONG suisses Alliance Sud CHF 3'000
- Swiss platform for Peacebuilding (KOFF) CHF 800
- Zewo CHF 5'719