

Fondation Hironnelle Media for Peace and Human Dignity

Geneva

Report of the statutory auditor
to the Foundation Board

on the financial statements 2021



Report of the statutory auditor

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

Geneva

Report of the statutory auditor on the financial statements

As statutory auditor, we have audited the financial statements of Fondation Hironnelle Media for Peace and Human Dignity, which comprise the balance sheet, operating account, statement of cash flows, statement of changes in capital and annex (pages 9 to 13), for the year ended 31 December 2021. As permitted by Swiss GAAP FER 21 the information in the performance report is not required to be subject to audit.

Foundation Board's responsibility

The Foundation Board is responsible for the preparation of the financial statements in accordance with the requirements of Swiss GAAP FER, Swiss law and the foundation's deed and internal regulations. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Foundation Board is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation of the financial statements 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 entity's internal control system. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements for the year ended 31 December 2021 give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER and comply with Swiss law and the foundation's deed and internal regulations.

Report on other legal requirements

We confirm that we meet the legal requirements on licensing according to the Auditor Oversight Act (AOA) and independence (article 83b paragraph 3 CC in connection with article 728 CO) and that there are no circumstances incompatible with our independence.

In accordance with article 83b paragraph 3 CC in connection with article 728a paragraph 1 item 3 CO and Swiss Auditing Standard 890, we confirm that an internal control system exists which has been designed for the preparation of financial statements according to the instructions of the Foundation Board.

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

PricewaterhouseCoopers SA

Marc Secretan
Audit expert
Auditor in charge

Yann Pasche
Audit expert

Lausanne, 18 May 2022

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>	<u>2021</u>	<u>2020</u>
Assets			
Current assets			
Cash and cash equivalents	<i>1d</i>	3 884 079	5 306 906
Debtors	<i>1e</i>	169 417	109 180
Funding to be received	<i>IV / 1i</i>	1 245 358	1 148 105
Other debtors		217 672	627 585
Accrued income and prepaid expenses		226 265	84 295
		<u>5 742 791</u>	<u>7 276 071</u>
Non-current assets			
Fixed assets			
Miscellaneous equipment	<i>1f</i>	25 534	51 025
Financial assets			
Bank deposit	<i>1g</i>	354 250	91 705
		<u>379 784</u>	<u>142 730</u>
Total assets		<u>6 122 575</u>	<u>7 418 801</u>
Liabilities			
Current liabilities			
Short term debts		631 163	760 302
Funding received in advance	<i>IV / 1i</i>	2 377 137	4 123 752
Deferred income and accrued expenses		207 043	208 501
Miscellaneous loans		387	374
		<u>3 215 730</u>	<u>5 092 929</u>
Non-current liabilities			
Provision for legal affairs/litigation	<i>1h</i>	132 308	69 447
Provision for termination of staff contracts	<i>1h</i>	56 589	52 518
		<u>188 897</u>	<u>121 965</u>
Capital of the Foundation			
Initiative fund	<i>2a</i>	216 468	216 468
Solidarity fund	<i>2b</i>	39 218	14 155
Social funds for projects	<i>2c</i>	-	18 162
Support Fund	<i>2d</i>	568 957	552 387
		<u>824 643</u>	<u>801 172</u>
Capital of the Foundation			
Foundation capital		50 000	50 000
FNL capital	<i>1b</i>	12 315	12 315
Unrestricted funds		1 340 420	823 625
Net profit for the year		490 570	516 795
		<u>1 893 305</u>	<u>1 402 735</u>
Total liabilities		<u>6 122 575</u>	<u>7 418 801</u>

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

	<u>2021</u>	<u>2020</u>
A. Income		
Public Funds		
Switzerland		
Switzerland (outside partnership contract)	1 832 038	1 489 638
Switzerland (SDC - Partnership contract)	2 996 896	3 599 747
FEDEVACO	68 709	-
Autres		
UN Agencies (UNICEF, UNDP, IOM)	688 752	1 170 456
Danemark (FAMOC)	139 621	393 824
Netherlands	47 250	84 918
United Kingdom (FCDO, UKCSS)	243 364	159 284
Sweden	1 581 830	1 089 475
Czech Republic	168 587	-
Deutschland (GIZ)	6 572	-
European Union	4 549 345	4 101 824
	<u>12 322 964</u>	<u>12 089 166</u>
Private Funds		
Switzerland		
Swiss Solidarity	408 351	229 106
Loterie Romande	51 100	47 919
RTS Partnership	75 000	75 000
Private Fundation	253 882	183 880
Private donors	168 460	81 373
Others		
DCAF	-	17 062
H2H	-	342 882
Others donors	1 086 445	442 931
	<u>2 043 238</u>	<u>1 420 153</u>
Other products		
Income from services and sales	828 310	743 837
	<u>828 310</u>	<u>743 837</u>
Total Income	<u>15 194 512</u>	<u>14 253 156</u>
Unrestricted income	1 071 770	900 210
Restricted Income	14 122 742	13 352 947

	<u>2021</u>	<u>2020</u>
Expenditures		
Expenditure for projects		
Staff	6 905 149	6 940 431
Operations	5 672 498	4 804 555
Depreciation	464 752	446 061
	<u>13 042 399</u>	<u>12 191 047</u>
Expenditure for Administration		
Staff	638 466	732 241
Operations	478 480	329 482
Depreciation	31 472	37 391
	<u>1 148 418</u>	<u>1 099 114</u>
Expenditure for Fundraising and communication		
Staff	246 538	201 192
Operations	68 989	116 678
Depreciation	139	-
	<u>315 666</u>	<u>317 870</u>
Total Expenses	<u>14 506 483</u>	<u>13 608 030</u>
Operating result	<u>688 029</u>	<u>645 125</u>
Financial results		
Financial income	121	456
Loss on foreign exchange	-184 212	-127 475
	<u>-184 091</u>	<u>-127 019</u>
Exceptional result		
Exceptional Expenditures and Incomes	-13 368	-1 311
	<u>-13 368</u>	<u>-1 311</u>
Annual result before allocations to/	<u>490 570</u>	<u>516 795</u>
Allocations/withdrawals	-490 570	-516 795
Net profit/(loss) for the year	<u><u>-</u></u>	<u><u>-</u></u>

Operating accounts by project for the year 2021(in Swiss francs)

	Bangladesh	Burundi	Myanmar	Burkina Faso	Transitional Justice	Madagascar	Mali	Niger	CAR	DRC	Media Education	Research	New/Diverse Projects	COVID 19	Tunisia	Headquarter	Total
Products																	
Bailleurs de fonds publics																	
Suisse																	
Switzerland (outside partnership contract)	9 536	-	-	465 920	-	19 543	-	740 060	561 945	35 034	-	-	-	-	-	-	1 832 038
Switzerland (SDC - Partnership contract)	55 317	14 095	197 592	29 739	220 245	274 564	540 367	90 123	238 951	380 187	2 034	29 883	74 228	172 433	-	677 138	2 996 896
FEDEVACO	-	-	-	-	-	68 709	-	-	-	-	-	-	-	-	-	-	68 709
Others																	
UN Agencies (UNICEF, UNDP, IOM)	-	-	46 364	11 360	-	86 991	-	-	527 101	16 936	-	-	-	-	-	-	688 752
Danemark (FAMOC)	-	-	-	-	-	-	139 621	-	-	-	-	-	-	-	-	-	139 621
Netherlands	-	-	47 250	-	-	-	-	-	-	-	-	-	-	-	-	-	47 250
United Kingdom (FCDO, UKCSS)	-	-	-	-	-	-	-	243 364	-	-	-	-	-	-	-	-	243 364
Sweden	-	-	-	723 830	-	-	858 000	-	-	-	-	-	-	-	-	-	1 581 830
Czech Republic	-	-	-	56 195	-	-	56 196	56 196	-	-	-	-	-	-	-	-	168 587
European Union	-	99 740	-	-	-	-	-	145 325	1 552 241	103 986	-	-	-	2 648 053	-	-	4 549 345
Deutschland (GIZ)	-	-	-	-	-	-	-	6 572	-	-	-	-	-	-	-	-	6 572
Total public funds	64 853	113 835	291 206	1 287 044	220 245	449 807	1 594 184	1 281 640	2 880 238	536 143	2 034	29 883	74 228	2 820 486	-	677 138	12 322 964
Private funds																	
Switzerland																	
Swiss Solidarity	177 061	-	-	-	-	-	181 183	-	-	-	-	-	-	50 107	-	-	408 351
Loterie Romande	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	51 100	51 100
RTS Partnership	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	75 000	75 000
Private Foundations	-	-	-	-	60 000	40 000	60 000	-	9 882	8 000	-	-	-	-	-	76 000	253 882
Private Donors	-	-	-	-	150 915	-	-	-	-	-	-	-	-	-	-	17 545	168 460
Others																	
Others Donors	-	-	-	-	-	14 183	149 667	430 465	-	-	2 211	34 200	8 932	403 374	43 413	-	1 086 445
Total private funds	177 061	-	-	-	210 915	54 183	390 850	430 465	9 882	8 000	2 211	34 200	8 932	453 481	43 413	219 645	2 043 238
Other products																	
Income from services and sales	-	-	-	1 327	-	32 949	211 203	207 824	218 117	138 058	-	-	-	-	-	18 832	828 310
Total others products	-	-1	-	1 327	-	32 949	211 203	207 824	218 117	138 058	-	-	-	-	-	18 832	828 310
Total products	241 914	113 834	291 206	1 288 371	431 160	536 939	2 196 237	1 919 929	3 108 236	682 201	4 245	64 083	83 160	3 273 967	43 413	915 615	15 194 512
Direct Expenditures																	
Staff	35 511	66 136	226 482	646 083	351 253	259 386	1 052 389	1 057 696	1 471 146	363 011	2 266	61 132	61 736	1 230 967	19 956	885 004	7 790 154
Operations	180 900	38 846	57 133	492 200	59 841	218 922	728 327	831 646	1 017 679	238 049	1 979	2 951	12 492	1 776 006	15 527	547 468	6 219 966
Depreciation	-	2 328	1 261	61 175	-	109	56 047	11 766	230 601	3 776	-	-	-	82 843	14 846	31 611	496 363
Total direct expenditures	216 411	107 310	284 876	1 199 458	411 094	478 417	1 836 763	1 901 108	2 719 426	604 836	4 245	64 083	74 228	3 089 816	50 329	1 464 083	14 506 483
Operationnel result	-25 503	-6 524	-6 330	-88 913	-20 066	-58 522	-359 474	-18 821	-388 810	-77 365	-	-	-8 932	-184 151	6 916	548 468	-688 029

III. Statement of cash flows

Statement of cash flows	<u>2021</u>	<u>2020</u>
Net profit/(loss) before movement of funds	-	-
Depreciation of fixed assets	496 363	483 452
Decrease in provisions	66 932	-65 160
Decrease in bank deposit	-262 545	10 711
Decrease / (increase) debtors	349 676	-421 100
Decrease / (increase) in accrued income and prepaid expenses	-141 970	113 507
Decrease in other short term debts	-129 128	276 939
Decrease / (increase) in deferred income and accrued expenses	<u>-1 457</u>	<u>8 320</u>
Cash flow from operational activities	377 871	406 669
Cash flow from investing activities		
Investments in fixed assets	<u>-470 872</u>	<u>-472 391</u>
Cash flow from investing activities	-470 872	-472 391
Cash flow from financing activities		
Variation in restricted funds	-1 843 866	1 200 607
Variation in unrestricted funds	23 471	9 381
Variation in capital	<u>490 570</u>	<u>516 795</u>
Cash flow from financing activities	-1 329 826	1 726 783
Changes in cash and cash equivalents	<u>-1 422 827</u>	<u>1 661 061</u>
Changes in cash and cash equivalents		
Cash and cash equivalents at the beginning of the year	5 306 906	3 645 845
Cash and cash equivalents at the end of the year	<u>3 884 079</u>	<u>5 306 906</u>
Changes in cash and cash equivalents	<u>-1 422 827</u>	<u>1 661 061</u>

IV. Statement of changes in capital 2021

Réf.*	Fund description	Opening balance 1.1.2021	Internally generated income	Allocation to funds	Internal transfers	Use of funds	Closing balance 31.12.21	Funding received in advance	Funding to be received
	Restricted Funds								
	Bangladesh funds	110 287		131 628		-241 915	-	-	-
	Burkina Faso funds	-146 485		1 544 164		-1 287 045	110 634	145 144	-34 510
	Burundi Funds	-		273 017		-113 835	159 182	159 182	-
	Covid funds	1 884 088		633 157		-3 273 977	-756 732	67 367	-824 099
	Media education funds	-		9 535		-4 245	5 290	5 290	-
	Research & Environment funds	-		64 083		-64 083	-	-	-
	Transnational justice funds	150 000		281 160		-431 160	-	-	-
	Madagascar funds	-138 814		833 327		-503 990	190 523	218 300	-27 777
	Mali funds	237 854		2 374 063		-1 985 035	626 882	639 426	-12 544
	Myanmar funds	25 227		349 020		-291 207	83 040	83 040	-
	Niger funds	11 633		1 649 247		-1 712 105	-51 225	11 919	-63 144
	New/other projects funds	8 540		74 620		-83 160	-	-	-
	Central african republic funds	697 891		2 593 782		-2 890 121	401 552	680 734	-279 182
	Democratic republic of congo	60 413		570 790		-544 144	87 059	87 059	-
	Tunisia funds	-6 088		45 400		-43 414	-4 102	-	-4 102
	Headquarter funds	81 100		1 020 359		-821 783	279 676	279 676	-
	Total Restricted funds	2 975 646		12 447 352		-14 291 219	1 131 779	2 377 137	-1 245 358
	Related funds								
2a	Initiative funds	216 468		-		-	216 468		
2b	Solidarity funds	14 155	6 901	-	18 162	-	39 218		
2c	Social funds for projects	18 162		-	-18 162	-	-		
2d	Support Fund	552 387		16 570		-	568 957		
	Total Related funds	801 172		16 570			824 643		
	Fondation Capital								
	Foundation capital	50 000		-		-	50 000		
	FNL capital	12 315		-		-	12 315		
	Income from services and sales	-		903 310		-903 310	-		
	Unrestricted funds	1 340 420		490 570		-	1 830 990		
	Operating result	-		-		-	-		
	Total Fondation Capital	1 402 736		1 393 880		-903 310	1 893 305		
	Total	5 179 553		13 857 802		-15 194 528	3 849 727		

IV. Statement of changes in capital 2020

Réf.*	Fund description	Opening balance 1.1.2020	Internally generated income	Allocation to funds	Internal transfers	Use of funds	Closing balance 31.12.20	Funding received in advance	Funding to be received
	Restricted Funds								
	Bangladesh funds	13 405		245 472		-148 590	110 287	110 287	-
	Burkina Faso funds	44 247		922 562		-1 113 294	-146 485	3 368	-149 853
	Covid funds	-		5 070 267		-3 186 179	1 884 088	2 153 425	-269 337
	Media education funds	9 899		25 720		-35 619	-	-	-
	Research & Environment funds	40 000		40 069	-40 000	-40 069	-	-	-
	Transnational justice funds	-		559 087		-409 087	150 000	150 000	-
	Madagascar funds	42 869		504 626		-686 310	-138 814	20 000	-158 814
	Mali funds	107 152		1 926 819		-1 796 118	237 854	498 026	-260 172
	Myanmar funds	-1 924		194 499		-167 348	25 227	25 227	-
	Niger funds	487 725		1 091 707		-1 567 798	11 633	59 681	-48 048
	New/other projects funds	1 008		197 287		-189 755	8 540	8 540	-
	Central african republic funds	627 832		2 065 368		-1 995 310	697 891	946 373	-248 482
	Democratic republic of congo	333 078		933 059	40 000	-1 245 725	60 413	67 724	-7 311
	Tunisia funds	-		1 200		-7 288	-6 088	-	-6 088
	Headquarter funds	69 747		857 185		-845 832	81 100	81 100	-
	Total Restricted funds	1 775 038		14 634 927		-13 434 321	2 975 646	4 123 751	-1 148 105
	Related funds								
2a	Initiative funds	216 468		-		-	216 468		
2b	Solidarity funds	14 155		-		-	14 155		
2c	Social funds for projects	13 925		4 237		-	18 162		
2d	Support Fund	547 243		5 144		-	552 387		
	Total Related funds	791 791		9 381			801 172		
	Fondation Capital								
	Foundation capital	50 000		-		-	50 000		
	FNL capital	12 315		-		-	12 315		
	Income from services and sales	-		818 837		-818 837	-		
	Unrestricted funds	823 625		516 795		-	1 340 420		
	Operating result	-		-		-	-		
	Total Fondation Capital	885 940		1 335 632		-818 837	1 402 735		
	Total	3 452 769		15 979 940		-14 253 157	5 179 553		

Information on provision variation

<i>Type of provision</i>	<i>Closing balance 31.12.19</i>	<i>Increase</i>	<i>Decrease / use</i>	<i>Closing balance 31.12.20</i>	<i>Increase</i>	<i>Decrease / use</i>	<i>Closing balance 31.12.21</i>
Provision for litigation	147 370	2 266	80 189	69 447	72 764	9 903	132 308
Provision for termination of staff contracts	39 755	12 763	-	52 518	21 901	17 830	56 589
Total provisions	187 125	15 029	80 189	121 965	94 665	27 733	188 897

Annex to the consolidated balance sheet

as of 31 December 2021

Presentation

Fondation Hironnelle is a Swiss non-profit organisation created in 1995, based 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 2021, the activity report serves as a performance report. It shall be 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 18 may 2022.

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 2021, 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 adopts the Zewo method in its calculation of project, administrative and fundraising costs.

b) Scope of integration

The financial statements contain the annual accounts of all the desks of the Fondation Hironnelle in Mali, Niger, Burkina Faso, Central African Republic and Democratic Republic of Congo and Madagascar.

It should be noted that we have closed our project in Madagascar on the 30 June 2021, which has become an independent entity that we continue to support as an external partner.

Since 2019, the FH has also integrated the FNL activities over which it has control. The capital of FNL has been integrated into the capital of FH.

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 Hirondelle 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 Hirondelle uses equipment and vehicles for its projects abroad; these equipment and vehicles are fully depreciated when they are put into service. This situation is justified by the instability of the contexts and difficult conditions in which Fondation Hirondelle operates, which make it difficult to determine their generally short useful life and residual value.

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 allocated in the long term.

Since 2019, provisions for audit have been included in 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 Funds received in advance.

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 part of the funds to be received for the signed financing contracts and covering future periods are referred to as Conditional assets.

The related budgetary obligations are considered as contingent engagements.

Income from services and donations

Income from services provided (contracts, expert sales, etc.) is recognised when it is definitively acquired by the Hironnelle Foundation. They are considered as free funds, unless otherwise specified by the donor.

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

Funding summary (according to the table of changes in capital)	Opening balance 1.1.2021	Allocations to funds	Use of funds	Unspent funding on 31.12.2021	Funding to be received 31.12.2021	Closing balance 31.12.2021
Switzerland (outside partnership contract)	-56'632	3'384'631	-2'996'896	331'103		331'103
Switzerland (SDC - Partnership contract)	65'514	2'384'492	-1'832'038	617'968		617'968

j) Taxes

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

Fondation Hironnelle has been taxable for VAT since 01.01.2019.

k) Fundraising and communication

Fundraising and communication expenses amount to CHF 315'666, 2% of Foundation's total expenses.

2/ Comments on the financial statements

a) Funds governed by a set of rules of use

Initiative funds (a)

Following a one-time contribution of CHF 250'000 to the Fondation Hironnelle by the Pro Victimis Foundation, whose contract expired on 31 December 2007, the Board of Foundation decided to allocate the remaining CHF 220'000 to an initiative fund whose regulations specify that it is "intended to facilitate the launch of new projects that meet its objectives". There was no movement in this fund in 2021.

Solidarity funds (b) / Project social funds (c)

In order to ensure a certain fairness to all our projects, it was decided by the Foundation Board that the various funds aimed at supporting Fondation Hironnelle employees in need in the event of an extreme situation would all be put into a single fund. This fund is called the Solidarity Fund and totalled CHF 39'218 as at 31.12.21.

Support funds (d)

The support fund, intended exclusively to consolidate the financial base of the Fondation Hironnelle and to contribute to ensuring the liquidity it needs, CHF 16'570 was provided in 2021 to reach the amount of CHF 568'957. The funds come from free donations and the Association des Amis de la Fondation Hironnelle.

b) Payments to members of the executive bodies

Members of the Executive Board and Foundation Council are volunteers

The payroll of Fondation's three executives totalled in 2021 CHF 409'881.60 (2020 : CHF 409'113.60).

c) Provident fund

As of 31 December 2021, 28 employees of Fondation Hironnelle (under Swiss law, subject to compulsory Swiss social insurance and with a salary of over CHF 10,000) (for 2020: 27 persons with a salary above the minimum LPP) out of a total of 246 professionals worldwide - are insured against the economic consequences of old age, disability and death with the Copré pension fund, according to a defined benefit plan. 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. 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 unfavourable 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) Employees

At the end of 2021, Fondation Hironnelle employed 246 professionals worldwide (283 in 2020). The number of national staff has decreased for the Foundation to 208 colleagues (245 in 2020), and the number of expatriates was 10 in post on long or short term contracts at the end of 2021 (13 expatriates in 2020). In addition to these employees, there were 199 interns and correspondents (227 in 2020), supported by 23 expert field missions (9 missions in 2020). Due to travel restrictions, some training was also conducted remotely. The size of the head office has remained relatively stable and, as at 31 December 2021, it had 10 staff members occupying the equivalent of 8.3 full-time posts for direct project monitoring and 18 staff members (FTE 15) engaged in management, cross-cutting and support functions. Fondation Hironnelle is also training an apprentice and has been able to benefit throughout 2021 from the help of 2 trainees (FTE 0.5)

e) Valuation of contributions in kind

The free services received are valued according to the daily price of the Fondation Hironnelle's salary scale.

A volunteer project officer came to support the implementation of the Mali & Election strategy. 7 days X CHF 424 = CHF 2'968 (CHF 2 541 in 2020)

Our auditors made a pro-bono donation of CHF 14'000 in 2021 (2020 CHF 14'000).

Our partner in workplace wellness issues has made a pro-bono donation of 3 days X CHF 2'500 = CHF 7'500 (2020 15'000 CHF).

f) Off-balance commitments

	Sub Office	Office	Leasing
Next deadline	31.01.2023	31.01.2028	30.06.2022
Number of months before end	13	73	6
Monthly payment	2'489	6'405	358
Off-balance commitments 31.12.2021	32'357	467'565	2'149
Off-balance commitments 31.12.2020	62'225	544'425	6'447

g) Contributions

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

- Global Forum for media Development (GFMD) 10'000 USD
- Communication with Disaster Affected Community (CDAC) 5'000 GBP
- The Swiss Platform for Peacebuilding (KOFF) 800 CHF
- Fédération Vaudoise de Coopération (FEDEVACO) 400 CHF
- Community of Interest for Basic Commercial Training in the Canton of Vaud (CIFIC-VD) 150 CHF
- Plateforme des ONG suisses 3'000 CHF
- Zewo 4'626 CHF