
***Fondation Hironnelle Media
for Peace and Human Dignity***

Genève

***Report of the statutory
auditor to the
Foundation Board on the
financial statements 2016***





Report of the statutory auditors to the Foundation Board of Fondation Hironnelle, Media for Peace and Human Dignity Genève (free translation of the French original)

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 statement, statement of cash flows, statement of changes in capital and notes (pages 1 to 16), for the year ended December 31, 2016. As permitted by Swiss GAAP FER 21, the information in the performance report (pages 15 and 16) 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 21, 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 the 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 December 31, 2016 give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER 21 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 CO 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 Board of Foundation.

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

PricewaterhouseCoopers Ltd

Patrick Fritz

Josée Mercier

Audit expert
Auditeur in charge

Lausanne, May 16, 2017

Enclosure:

- Financial statements (balance sheet, operating statement, statement of cash flows, statement of changes in capital, notes and performance report)

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

	<u>2016</u>	<u>2015</u>
Assets		
Current assets		
Cash and cash equivalents	1'888'923	2'038'267
Debtors	74'555	115'644
Accrued income and prepaid expenses	254'019	85'367
	<u>2'217'497</u>	<u>2'239'278</u>
Non-current assets		
Financial assets		
Bank deposit	55'675	52'358
Fixed assets		
Miscellaneous equipment	102'152	91'367
	<u>157'827</u>	<u>143'725</u>
Total assets	<u><u>2'375'324</u></u>	<u><u>2'383'003</u></u>
Liabilities		
Current liabilities		
Short term debts	226'302	346'544
Deferred income and accrued expenses	361'044	184'776
Provision for audit fees	78'201	62'200
Other liabilities	62'981	12'981
Miscellaneous loans (including to Pro Victimis)	2'164	56'341
	<u>730'692</u>	<u>662'842</u>
Non-current liabilities		
Provision for legal affairs/litigation	181'295	334'143
Provision for termination of staff contracts	53'166	50'855
	<u>234'461</u>	<u>384'998</u>
Restricted funds		
Germany projects fund	-	22'191
USA projects fund -Internews- Embassy	-46'740	-73'883
France projects fund	-15'008	-8'008
UN organisations projects fund	-20'487	-15'028
UK projects fund	-172'715	159'389
Sweden projects fund	308'290	344'056
Swiss fund (SDC partnership contract)	229'958	50'000
Swiss projects fund (outside partnership contract)	-50'963	420'364
European Union projects fund	436'784	-28'045
Miscellaneous donors projects fund	-93'047	-253'741
Initiative fund - Note 3c	166'444	220'000
Reserve fund - Note 3a	-	13'235
Solidarity fund - Note 3b	14'155	14'155
Hironnelle USA fund - Note 3e	-	-30'029
Social funds for projects - Note 3d	2'718	-
	<u>759'389</u>	<u>834'656</u>
Capital of the Foundation		
Foundation capital	50'000	50'000
Unrestricted funds	-	-
Support fund-Note 3f	340'092	139'817
Operating capital	310'690	310'690
Net profit for the year	-50'000	-
	<u>650'782</u>	<u>500'507</u>
Total liabilities	<u><u>2'375'324</u></u>	<u><u>2'383'003</u></u>

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

	<u>2016</u>	<u>2015</u>
A. Income		
Income restricted by donors		
Germany	-	228'218
Embassy of China	-	3'200
USA (IFES - Internews)	255'296	852'564
France	6'969	29'325
UN organisations (UNICEF)	5'781	482'912
United Kingdom	809'289	62'476
Sweden	577'798	1'264'434
Switzerland (outside partnership contract)	1'782'494	1'854'228
European Union	2'798'598	1'139'946
European Union / FEI	-	274'792
European Union / Interpeace	-	239'486
Miscellaneous donors		
State of Geneva	50'000	-
City of Geneva	50'000	15'000
Pro Victimis	50'000	200'000
Hironnelle USA/Ford Foundation	-	58'018
Hironnelle USA	19'278	-
Others Donors	436'647	162'046
Subtotal income restricted by donors	<u>6'842'150</u>	<u>6'866'645</u>
Income restricted by the Fondation		
Switzerland (SDC - Partnership contract)	2'620'041	2'700'000
Unrestricted donations	6'405	-
RTS partnership	75'000	75'000
Subtotal income restricted by the Fondation	<u>2'701'446</u>	<u>2'775'000</u>
Other income		
Income from services and sales	402'611	508'928
Funding from Fondation Ndeke Luka / self-generated revenue	38'701	29'596
Winding up of social and solidarity fund	53'556	108'784
Subtotal other income	<u>494'868</u>	<u>647'308</u>
Total income	<u>10'038'465</u>	<u>10'288'953</u>

B1 Expenditures by Operation	<u>2016</u>	<u>2015</u>
Burma		
<u>Parliament Media support - Armed group Media support</u>		
Staff	137'178	-
Operations	34'819	-
Depreciation	-	-
	<u>171'997</u>	<u>-</u>
Burkina Faso		
<u>Support to Radio Télévision Burkinabè-Sahel project</u>		
Staff	491'395	226'662
Operations	261'309	107'972
Depreciation	144'858	146'581
	<u>897'562</u>	<u>481'215</u>

	<u>2016</u>	<u>2015</u>
<u>Studio Mozaïk - Ivory Coast</u>		
Staff	40'399	167'207
Operations	97'535	106'685
Depreciation	98	36'871
Contribution Culture Counts	-	50'000
	<u>138'032</u>	<u>360'763</u>
<u>Studio Hironnelle Guinea</u>		
Staff	315'486	590'777
Operations	245'554	318'679
Depreciation	20'137	185'973
	<u>581'177</u>	<u>1'095'429</u>
<u>Transitional justice - JusticeInfo.net</u>		
Staff	300'101	235'901
Operations	52'402	63'848
Depreciation	-2'080	45'875
	<u>350'423</u>	<u>345'624</u>
<u>Mali - Studio Tamani - Sahel Project - Support to Mali project</u>		
Staff	1'099'863	1'067'527
Operations	641'448	485'485
Depreciation	76'776	125'125
	<u>1'818'087</u>	<u>1'678'137</u>
<u>Niger -Studio Kalangou - Sahel Project</u>		
Personnel	836'013	320'777
Staff	489'250	146'008
Operations	198'235	140'410
Depreciation	1'523'498	607'195
<u>Central African Republic</u>		
<u>Radio Ndeke Luka</u>		
Staff	860'328	831'933
Operations	467'024	406'005
Depreciation	120'512	189'813
	<u>1'447'864</u>	<u>1'427'751</u>
<u>Democratic Republic of Congo</u>		
<u>Radio Okapi - Support to Community Radios (MSDP + Okapi) – Hironnelle Communication</u>		
Staff	649'823	1'044'639
Operations	424'464	603'594
Depreciation	17'414	67'852
	<u>1'091'701</u>	<u>1'716'085</u>
<u>Tunisia Project</u>		
Staff	431'760	620'811
Operations	-40'734	260'491
Depreciation	34'538	44'406
	<u>425'564</u>	<u>925'708</u>

New Projects

Staff	292'041	191'877
Operations	37'258	40'416
Depreciation	147	-
	<u>329'446</u>	<u>232'293</u>

Contribution to partner projects - Hironnelle USA	50'878	20'000
	<u>50'878</u>	<u>20'000</u>

Total direct expenditure for projects	<u>8'826'229</u>	<u>8'890'200</u>
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**B2 Expenditure for Fondation Hironnelle's Headquarters
Lausanne, Switzerland**

Staff	803'127	739'750
Operations	371'016	599'471
Depreciation	52'676	69'971
Total expenditure for headquarters	<u>1'226'819</u>	<u>1'409'192</u>

C Intermediate operating profit	<u>-14'584</u>	<u>-10'439</u>
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D1 Financial results

Financial income	4'410	12'625
Financial expenditure	-	-
Loss on foreign exchange	-39'827	-2'186
Total financial results	<u>-35'417</u>	<u>10'439</u>

D2 Other income	<u>-</u>	<u>-</u>
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E Operating profit	-50'000	-
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F Movement of funds

Restricted funds

Allocations to funds	9'525'998	10'611'003
Use of funds	-9'590'747	-9'777'725
Internal uses	-	-

Unrestricted funds

Allocations to funds	26'449	4'200
Use of funds	-26'449	-5'062
Allocations to Support fund	188'863	46'992
Use of Support funds	-1'823	-
Internal Use	13'235	-

G Annual result before allocations to/ withdrawals from funds	<u>85'525</u>	<u>879'408</u>
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H Allocations/withdrawals

Withdrawals from/(allocation to) restricted funds	64'750	-833'278
Withdrawals from/(allocations to) unrestricted funds	-	862
Withdrawals from/(allocation to) operating capital	-	-
Withdrawals from/(allocation to) support fund	-200'275	-46'992
Net loss for the year	<u>-50'000</u>	<u>-</u>

Operating accounts by project for the year 2016 (in Swiss francs)

	Burma	Burkina Faso	Ivory Coast	Guinea	Transitional Justice	Mali	Niger	CAR	DRC	Tunisia	New projects	Headquarter	Total
Income													
<i>Institutional donors</i>													
Germany projects fund	-	-	-	-	-	-	-	-	-	-	-	-	-
USA projects fund -Internews- Embassy	14'590	-	-	-	-	-	-	-	240'706	-	-	-	255'296
France projects fund	-	-	-	-	-	-	-	6'969	-	-	-	-	6'969
UN organisations projects fund	-	-	-	-	5'781	-	-	-	-	-	-	-	5'781
UK projects fund	-	29'474	-	-	-	68'394	495'607	-	215'814	-	-	-	809'289
Sweden projects fund	-	-	-	-	-	577'798	-	-	-	-	-	-	577'798
Swiss fund (SDC partnership contract)	78'804	-	138'032	390'321	253'854	76'030	37'732	499'652	92'921	-	312'790	739'905	2'620'041
Swiss projects fund (outside partnership contract)	-	1'072'294	-	-	-	-	156'747	-	-	553'453	-	-	1'782'494
European Union projects fund	-	-	-	-	-	1'127'413	946'760	735'254	-	-10'829	-	-	2'798'598
Subtotal institutional donors	93'394	1'101'768	138'032	390'321	259'635	1'849'635	1'636'846	1'241'875	549'441	542'624	312'790	739'905	8'856'267
<i>Sponsors</i>													
State of Geneva	-	-	-	-	50'000	-	-	-	-	-	-	-	50'000
City of Geneva	-	-	-	-	50'000	-	-	-	-	-	-	-	50'000
Hironnelle USA / Ford Foundation	-	-	-	19'278	-	-	-	-	-	-	-	-	19'278
Fondation Pro Victimis	-	-	-	-	-	-	-	-	50'000	-	-	-	50'000
Various / support committees / RTS	29'534	-	-	105'573	1'809	76'543	-	175'000	-	-	15'921	107'266	511'647
Total Sponsors	29'534	-	-	124'851	101'809	76'543	-	175'000	50'000	-	15'921	107'266	680'925
<i>Other income</i>													
Journalistic sales-services products	2'892	-	-	-	-	46'880	858	655	322'845	-	-	-	374'130
Financial products - Other Revenue	-	-	-	-	-	-	-	-	2'570	-	-	30'321	32'891
Fondation Ndeke Luka	-	-	-	-	-	-	-	38'701	-	-	-	-	38'701
Social, solidarity and initiative funds	50'000	-	-	-	-	-	-	-	-	-	3'556	-	53'556
Capital	-	-	-	6'005	400	-	-	-	-	-	-	-	6'405
Subtotal other income	52'892	-	-	6'005	400	46'880	858	39'356	325'415	-	3'556	30'321	505'683
Total Income	175'820	1'101'768	138'032	521'177	361'844	1'973'058	1'637'704	1'456'231	924'856	542'624	332'268	877'492	10'042'875
Expenditures													
Staff	137'178	491'395	40'399	315'486	300'101	1'099'863	836'013	860'328	649'823	431'760	292'041	803'127	6'257'514
Operations	34'819	261'309	97'535	245'554	52'402	641'448	489'250	467'024	424'464	-40'734	37'258	410'843	3'121'172
Depreciation	-	144'858	98	20'137	-2'080	76'776	198'235	120'512	17'414	34'538	147	52'676	663'311
Partner project costs	-	-	-	-	-	-	-	-	-	-	-	50'878	50'878
Total expenditures	171'997	897'562	138'032	581'177	350'423	1'818'087	1'523'498	1'447'864	1'091'701	425'564	329'446	1'317'524	10'092'875
(Revenue for indirect costs) / Allocation to Fondation Headquarters	-3'823	-204'206	-	60'000	-11'421	-154'971	-114'206	-8'367	166'845	-117'060	-2'822	440'032	50'000

III. Statement of cash flows

	<u>2016</u>	<u>2015</u>
Cash flow from operational activities		
Net loss before movement of funds	-50'000	-
Depreciation of fixed assets	663'311	1'052'877
Depreciation of financial assets	-	-
Increase / (decrease) in provisions	-84'536	227'554
Decrease in bank deposit	-3'317	-14'294
(Increase) / decrease debtors	41'089	-42'754
Decrease / (increase) in accrued income and prepaid expenses	-168'652	55'576
Increase / (decrease) in other short term debts	-174'419	302'885
(Decrease) / increase in deferred income and accrued expenses	176'268	-378'360
	<hr/>	<hr/>
Cash flow from operational activities	399'744	1'203'484
Cash flow from investing activities		
Investments in fixed assets	-674'096	-989'960
	<hr/>	<hr/>
Cash flow from investing activities	-674'096	-989'960
Cash flow from financing activities		
Variation in restricted funds	-75'267	833'278
Variation in unrestricted funds	-	-862
Variation in support fund	200'275	46'992
	<hr/>	<hr/>
Cash flow from financing activities	125'008	879'408
	<hr/>	<hr/>
Changes in cash and cash equivalents	-149'343	1'092'932
Changes in cash and cash equivalents		
Cash and cash equivalents at the beginning of the year	2'038'267	945'335
Cash and cash equivalents at the end of the year	1'888'923	2'038'267
	<hr/>	<hr/>
Changes in cash and cash equivalents	-149'344	1'092'932
	<hr/> <hr/>	<hr/> <hr/>

IV. Statement of changes in capital

Ref.*	Fund description	Opening balance 1.1.2016	Internally generated income	Allocation to funds	Internal transfers	Use of funds	Closing balance 31.12.16
2	Restricted funds						
	Germany fund	22'191		-22'191		-	-
	USA projects fund -Internews- Embassy	-73'883		282'439		-255'296	-46'740
	France projects fund	-8'008		-31		-6'969	-15'008
	UN organisations projects fund	-15'028		322		-5'781	-20'487
	UK projects fund	159'389		477'185		-809'289	-172'715
	Sweden projects fund	344'056		542'032		-577'798	308'290
	Swiss fund (SDC partnership contract)	50'000		2'799'999		-2'620'041	229'958
	Swiss projects fund (outside partnership contract)	420'364		1'311'167		-1'782'494	-50'963
	European Union projects fund	-28'045		3'263'427		-2'798'598	436'784
3e	Fonds Hironnelle USA / Ford Foundation	-30'029		49'307		-19'278	-
	Miscellaneous donors fund	-253'741		822'341		-661'647	-93'047
	Subtotal donors funds	587'266		9'525'998		-9'537'191	576'072
3c	Initiative fund	220'000				-53'556	166'444
3a	Reserve fund	13'235	-13'235	-		-	-
3b	Solidarity fund	14'155		-		-	14'155
3d	Social funds for projects	-	2'718	-		-	2'718
	Total restricted funds	834'656	-10'517	9'525'998		-9'590'747	759'389
	Internally generated funds						
	Foundation capital	50'000	-	-		-	50'000
	Unrestricted funds	-	-	26'449		-26'449	-
3f	Support fund	139'817	13'235	188'863		-1'823	340'092
	Operating capital	310'690	-	-		-	310'690
	Net result for the year	-	-	-		-50'000	-50'000
	Total internally generated funds	500'507	13'235	215'312		-78'272	650'782
	Total funding	1'335'163	2'718	9'741'309		-9'669'019	1'410'171

* the figures under "Ref" refer to explanatory notes in the Annex

Information about changes in provisions

Types of provisions	Opening balance 1.1.2016	Increase	Decrease / use	Closing balance 31.12.16
Provision for audit fees	62'200	89'001	-73'000	78'201
Provision for litigation	334'143	39	-152'887	181'294
Provision for termination of staff contracts	50'855	4'756	-2'445	53'166
Other provisions	12'981	50'000	-	62'981
Total provisions	460'179	143'796	-228'333	375'643

V. Annex: Notes on annual accounts 2016

Financial statements for 2016 have been compiled and audited in compliance with Swiss GAAP recommendations for the presentation of accounts (RPC 21).

1. Summary of significant accounting policies

a)	Fondation Hironnelle mainly applies the accrual basis method of accounting.
b)	The accounts of Fondation Hironnelle are held in Swiss Francs. Assets and liabilities registered in currencies other than the Swiss Franc are translated at the exchange rate in effect at the balance sheet date. Income and expenditures registered in currencies other than the Swiss Franc are translated at the average exchange rate for the month preceding the month in which the transaction took place, while maintaining the ability to modify the exchange rate on a more frequent basis if necessary. All realised exchange gains and losses are recorded in the operating account.
c)	Fixed assets located in Switzerland are recorded at their acquisition cost, respectively at their estimated value in case of a donation, and are depreciated over three or five years. The annual depreciation expense is recorded in the operating account.
d)	Fixed assets located in foreign countries are recorded at their acquisition cost, respectively at their estimated value in case of a donation, and are entirely depreciated during the financial year. The depreciation expense is recorded in the operating account.
e)	All funds (restricted or not) are registered as liabilities in the balance sheet, and record all movements of funds coming from donors and sponsors (allocation and withdrawal). These movements include amounts that donors and sponsors are committed to pay for the current year but have not been received at the closing date of accounts, as well as amounts received from donors and sponsors that have not been used during the year.
f)	Direct bank charges for projects are registered as part of their operational expenses. Revenue and costs of headquarters' bank accounts as well as exchange rate and cash differentials for the entire Fondation, are presented separately under "D1 Financial operations".

2. Summary and details of the use of funds by project

Funding summary (according to the table of changes in capital)	Opening balance 1.1.2016	Allocations to funds	Use of funds	Unspent funding on 31.12.2016			Funding to be received 31.12.2016	Closing balance 31.12.2016
Germany fund	22'191	-22'191	-	-	-	-	-	-
USA projects fund -Internews- Embassy	-73'883	282'439	-255'296	-	-46'740	-46'740	-46'740	-46'740
France projects fund	-8'008	-31	-6'969	4'603	-19'611	-15'008	-19'611	-15'008
UN organisations projects fund	-15'028	322	-5'781	-	-20'487	-20'487	-20'487	-20'487
UK projects fund	159'389	477'185	-809'289	-	-172'715	-172'715	-172'715	-172'715
Sweden projects fund	344'056	542'032	-577'798	308'290	-	308'290	-	308'290
Swiss fund (SDC partnership contract)	50'000	2'799'999	-2'620'041	229'958	-	229'958	-	229'958
Swiss projects fund (outside partnership contract)	420'364	1'311'167	-1'782'494	-	-50'963	-50'963	-50'963	-50'963
European Union projects fund	-28'045	3'263'427	-2'798'598	713'308	-276'524	436'784	-276'524	436'784
Fonds Hironnelle USA / Ford Foundation	-30'029	49'307	-19'278	-	-	-	-	-
Miscellaneous donors fund	-253'741	822'341	-661'647	35'001	-155'417	-93'047	-155'417	-93'047
Others Donors	-	6'405	-6'405	-	-	-	-	-
	587'266	9'532'403	-9'543'596	1'291'160	-742'457	576'072	-742'457	576'072
Use of other incomes	-	-	-499'278	-	-	-	-325'415	-325'415

FUNDING SUMMARY BURMA 2016												
Donor	Balance of funds 1.1.2016	Funds received	Currency	Date	FX Rate	Funds received CHF	Allocations to funds	Use of funds for projets	Unspent funding	Funding to be received	Balance of funds 31.12.2016 (CHF)	Signed contracts for future years (unaudited)
Swiss fund (SDC partnership contract)Support to Burma's activities	-	78'804	CHF	05.03.2016 & 09.11.2016	1.00	78'804	78'804	-78'804	-	-	-	partnership contract
US Embassy in Burma	-	10'000	USD	28.10.2016	0.97	9'748	9'698	-14'590	-	-4'892	-4'892	
Peace Support Fund	-	17'732	USD	07.10.2016	0.97	17'284	16'893	-29'534	-	-12'641	-12'641	
Dissolution of initiative fund	-	-	CHF		-	-	-	-50'000	-	-	-	
Other incomes	-	-	CHF		-	-	-	-2'892	-	-	-	
Total	-						105'395	-175'820	-	-17'533	-17'533	
FUNDING SUMMARY BURKINA FASO 2016												
Donor	Balance of funds 1.1.2016	Funds received	Currency	Date	FX Rate	Funds received CHF	Allocations to funds	Use of funds for projets	Unspent funding	Funding to be received	Balance of funds 31.12.2016 (CHF)	Signed contracts for future years (unaudited)
Switzerland (SDC - mandate) - Support to Radio Télévision Burkinabé	406'331	615'000	CHF	30.09.2016	1.00	615'000	615'000	-1'072'294	-	-50'963	-50'963	Contract until 31.12.17
United Kingdom - Sahel	-	20'220	GBP	16.08.2016	1.29	26'092	29'474	-29'474	-	-	-	
Total	406'331						644'474	-1'101'768	-	-50'963	-50'963	
FUNDING SUMMARY IVORY COAST 2016												
Donor	Balance of funds 1.1.2016	Funds received	Currency	Date	FX Rate	Funds received CHF	Allocations to funds	Use of funds for projets	Unspent funding	Funding to be received	Balance of funds 31.12.2016 (CHF)	Signed contracts for future years (unaudited)
Fondation Culture counts	-33'709	31'138	EUR	30.03.2016	1.10	34'283	33'709	-	-	-	-	
Swiss fund (SDC partnership contract)	-	131'609	CHF	05.03.2016 & 09.11.2016	1.00	131'609	131'609	-131'609	-	-	-	partnership contract
Germany	22'191	-20'498	EUR	11.03.2016	1.10	-22'568	-22'191	-	-	-	-	
Hironnelle USA / Ford Foundation	-9'749	9'821	USD	11.02.2016	1.01	9'886	9'749	-	-	-	-	
Swiss fund (SDC partnership contract) - support to Ivory Coast's activities	-	6'423	CHF	05.03.2016 & 09.11.2016	1.00	6'423	6'423	-6'423	-	-	-	partnership contract
Total	-21'267						159'299	-138'032	-	-	-	

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FUNDING SUMMARY GUINEA 2016												
Donor	Balance of funds 1.1.2016	Funds received	Currency	Date	FX Rate	Funds received CHF	Allocations to funds	Use of funds for projets	Unspent funding	Funding to be received	Balance of funds 31.12.2016 (CHF)	Signed contracts for future years (unaudited)
Swiss fund (SDC partnership contract)- Studio Hironnelle Guinea	-	330'344	CHF	05.03.2016 & 09.11.2016	1.00	330'344	330'344	-330'344	-	-	-	partnership contract
UNICEF - Studio Hironnelle Guinea	-18'025		USD			-	-477			-18'502	-18'502	
Hironnelle USA / Ford Foundation 2015	-9'930	10'003	USD	11.02.2016	1.01	10'069	9'930			-	-	
Hironnelle USA	-	20'000	USD	11.05.2016	0.96	19'279	19'278	-19'278		-	-	
Fondation FRFM		20'000	CHF	09.11.2016	1.00	20'000	20'000	-20'000		-	-	
Private donors - Guinée	-	6'005	CHF		1.00	6'005	6'005	-6'005		-	-	
ECEs		72'000	EUR	30.12.2016	1.08	77'401	79'070	-85'573		-6'503	-6'503	
Swiss fund (SDC partnership contract)- support to Guinea's activities	-	59'977	CHF	05.03.2016 & 09.11.2016	1.00	59'977	59'977	-59'977		-	-	partnership contract
Total	-27'955						524'127	-521'177		-25'005	-25'005	
FUNDING SUMMARY TRANSITIONNAL JUSTICE 2016												
Donor	Balance of funds 1.1.2016	Funds received	Currency	Date	FX Rate	Funds received CHF	Allocations to funds	Use of funds for projets	Unspent funding	Funding to be received	Balance of funds 31.12.2016 (CHF)	Signed contracts for future years (unaudited)
Swiss fund (SDC partnership contract) - JusticeInfo.net	-	227'309	CHF	06.05.2016 & 05.11.2016	1.00	227'309	227'309	-227'309		-	-	partnership contract
State of Geneva- JusticeInfo.net	-	50'000	CHF	13.07.2016	1.00	50'000	50'000	-50'000		-	-	
City of Geneva - JusticeInfo.net	-15'000	100'000	CHF	07.01.2016	1.00	100'000	100'000	-50'000	35'000	-	35'000	Contract 2016 - 2017 150'000 CHF
UNDP - JusticeInfo.net	2'997		TND		-	-	799	-5'781		-1'985	-1'985	Contract 2016
Private donors - JusticeInfo.net	-22'735	21'000	EUR	27.01.2016	1.08	22'733	22'735	-		-	-	
Private donors - JusticeInfo.net	1'809		USD			-	-	-1'809		-	-	
Other donors - JusticeInfo.net	-	400	CHF	23.02.2016	1.00	400	400	-400		-	-	
Swiss fund (SDC partnership contract)- support to activities linked to Transitionnal Justice	-	26'545	CHF	05.03.2016 & 09.11.2016	1.00	26'545	26'545	-26'545		-	-	partnership contract
Total	-32'929						427'788	-361'844	35'000	-1'985	33'015	
FUNDING SUMMARY MALI 2016												
Donor	Balance of funds 1.1.2016	Funds received	Currency	Date	FX Rate	Funds received CHF	Allocations to funds	Use of funds for projets	Unspent funding	Funding to be received	Balance of funds 31.12.2016 (CHF)	Signed contracts for future years (unaudited)
European Union - Studio Tamani	229'610	847'590	EUR	29.02.2016	1.09	927'009	946'075	-1'127'413	48'272	-	48'272	
Sweden - Studio Tamani	344'056	5'000'000	SEK	23.11.2016	0.11	560'500	542'032	-577'798	308'290	-	308'290	
Miscellaneous sales and incomes- Studio Tamani	-	-	CHF			-	-	-46'880		-	-	
United Kingdom - Sahel	11'960	39'338	GBP	12.04.2016	1.40	55'038	56'434	-68'394		-	-	
Hironnelle USA - Ford Foundation	-10'350	10'426	USD	02.02.2016	1.02	10'624	10'350	-		-	-	
Peace Nexus	-	65'600	CHF	16.02.2016/27.06.2016	1.00	65'600	65'600	-76'543		-10'943	-10'943	
Swiss fund (SDC partnership contract)- support to Mali's activities	-	76'030	CHF	06.05.2016 & 05.11.2016	1.00	76'030	76'030	-76'030		-	-	partnership contract
Total	575'276						1'696'521	-1'973'058	356'562	-10'943	345'619	

FUNDING SUMMARY NIGER 2016												
Donor	Balance of funds 1.1.2016	Funds received	Currency	Date	FX Rate	Funds received CHF	Allocations to funds	Use of funds for projets	Unspent funding	Funding to be received	Balance of funds 31.12.2016 (CHF)	Signed contracts for future years (unaudited)
Swiss fund (SDC mandate) - Studio Kalangou	-175'770	332'518	CHF	28.06.2016	1.00	332'518	332'517	-156'747	-	-0	-0	Mandate up to 29.02.16
European Union- Studio Kalangou	-	1'102'553	EUR	16.02.2016	1.09	1'205'862	1'206'312	-946'760	259'552	-	259'552	Contract 2016-2017
Miscellaneous sales and incomes - Studio Kalangou	-	-	CHF			-	-	-858	-	-	-	
United Kingdom - Sahel	147'429	240'433	GBP	12.04.2016 & 26.07.2016 & 16.08.2016	1.3991 & 1.3777 & 1.2904	327'243	348'178	-495'607	-	-	-	Contract 2016- 2016
Swiss fund (SDC partnership contract)- support to Niger's activities	-	37'732	CHF	06.05.2016 & 05.11.2016	1.00	37'732	37'732	-37'732	-	-	-	partnership contract
Total	-28'341						1'924'739	-1'637'704	259'552	-0	259'552	
FUNDING SUMMARY CAR 2016												
Donor	Balance of funds 1.1.2016	Funds received	Currency	Date	FX Rate	Funds received CHF	Allocations to funds	Use of funds for projets	Unspent funding	Funding to be received	Balance of funds 31.12.2016 (CHF)	Signed contracts for future years (unaudited)
French Embassy- project Ndélé 2015	-8'008	-	EUR		1.04	-	-312	12'923	4'603	-	4'603	
French Embassy- project Ndélé2016	-	-	EUR			-	281	-19'892	-	-19'611	-19'611	
Swiss fund (SDC partnership contract)- Ndeke Luka	-	409'986	CHF	05.03.2016 & 09.11.2016	1.00	409'986	409'986	-409'986	-	-	-	partnership contract
Pro Victimis - Ndeke Luka	-200'000	200'000	CHF	06.01.2016 & 20.07.2016	1.00	200'000	200'000	-	-	-	-	
European Union-Ndeke Luka	-57'978	-	EUR			-	568	-	-	-57'410	-57'410	
Chaîne du Bonheur - Ndeke Luka	-	131'000	CHF	16.06.2016	1.00	131'000	131'000	-175'000	-	-44'000	-44'000	
Fondation Ndeke Luka - Ndeke Luka	-	-	CHF			-	-	-38'701	-	-	-	
Miscellaneous sales and incomes - Ndeke Luka - ARTE	-	-	CHF			-	-	-655	-	-	-	
European Union-- Ndeke Luka - Fds Bekou	-	884'213	EUR	27.05.2016	1.09	966'436	950'202	-544'718	405'484	-	405'484	
European Union-Electoral Dispute	-11'582	152'381	EUR	14.03.2016	1.10	167'771	169'257	-190'536	-	-32'861	-32'861	
European Union- Community radios stations	-188'095	-	EUR		0.00	-	1'842	-	-	-186'253	-186'253	
Swiss fund (SDC partnership contract)- support to CAR's activities	-	89'666	CHF	05.03.2016 & 09.11.2016	1.00	89'666	89'666	-89'666	-	-	-	partnership contract
Total	-465'663						1'952'490	-1'456'231	410'087	-340'135	69'952	

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FUNDING SUMMARY DRC 2016												
Donor	Balance of funds 1.1.2016	Funds received	Currency	Date	FX Rate	Funds received CHF	Allocations to funds	Use of funds for projets	Unspent funding	Funding to be received	Balance of funds 31.12.2016 (CHF)	Signed contracts for future years (unaudited)
Swiss fund (SDC partnership contract)- Radio Okapi	-	2'243	CHF	05.03.2016 & 09.11.2016	1.00	2'243	2'243	-2'243	-	-	-	partnership contract
Pro Victimis - Radio Okapi	-	50'000	CHF	07.12.2016	1.00	50'000	50'000	-50'000	-	-	-	
Other Products - Radio Okapi	-		CHF			-		-627	-	-627	-627	
United Kingdom - DFID Hironnelle Communication	-	39'222	GBP	30.09.2016	1.27	49'890	43'099	-215'814	-	-172'715	-172'715	-
Miscellaneous sales and incomes - Hironnelle Communication / Régie	-		CHF			-	0	-322'845	-	-322'845	-322'845	-
Financial products- Hironnelle Communication / Régie	-		CHF			-		-1'943		-1'943	-1'943	
GIZ-Hironnelle Communication	-	26'858	USD	06.12.2016	1.00	26'744	27'369	-	-	-	27'369	
Etats-Unis (Internews) - Programme de développement du secteur médiatique- 2011-2015	-73'883	74'426	USD	23.06.2016	0.98	72'841	73'883	-	-	-	-	Contract 2011-2015
USA (Internews) -Support to Media sector development - 2016-2017	-	203'931	USD	22.09.2016	0.97	198'132	198'858	-240'706	-	-41'848	-41'848	Contract 2016-2017
Swiss fund (SDC partnership contract)- Support to partner radio	-	49'192	CHF	05.03.2016 & 09.11.2016	1.00	49'192	49'192	-49'192	-	-	-	partnership contract
Swiss fund (SDC partnership contract)- support to DRC's activities	-	41'486	CHF	05.03.2016 & 09.11.2016	1.00	41'486	41'486	-41'486	-	-	-	partnership contract
Total	-73'883						486'130	-924'856	-	-539'978	-512'609	
FUNDING SUMMARY TUNISIA 2016												
Donor	Balance of funds 1.1.2016	Funds received	Currency	Date	FX Rate	Funds received CHF	Allocations to funds	Use of funds for projets	Unspent funding	Funding to be received	Balance of funds 31.12.2016 (CHF)	Signed contracts for future years (unaudited)
Swiss fund (SDC mandate)- Tunisia Radio capacity strenghtening	-42'584	42'584	CHF	21.12.2016	1.00	42'584	42'584	-	-	-	-	
Swiss fund (SDC mandate)- Tunisia Radio capacity strenghtening - Follow-up	232'387	321'066	CHF	26.09.2016 & 21.12.2016	1.00	321'066	321'066	-553'453	-	-	-	
European Union - Constituent National Assembly	-	-9'950	EUR	05.10.2016	1.09	-10'869	-10'829	10'829	-	-	-	
Total	189'803						352'821	-542'624	-	-	-	

FUNDING SUMMARY NEW PROJECTS 2016												
Donor	Balance of funds 1.1.2016	Funds received	Currency	Date	FX Rate	Funds received CHF	Allocations to funds	Use of funds for projets	Unspent funding	Funding to be received	Balance of funds 31.12.2016 (CHF)	Signed contracts for future years (unaudited)
Fondation Vidrogenia -New project Ukraine	10'000		CHF			-	-	-10'000	-	-	-	
Swiss fund (SDC partnership contract)- New projects 2016	-	312'790	CHF	06.05.2016 & 05.11.2016	1.00	312'790	312'790	-312'790	-	-	-	partnership contract
Private Donors - New projects 2016	-	5'000	EUR	23.12.2016	1.08	5'375	5'375	-5'375	-	-	-	
Dissolution of initiative fund New projects 2016	-	-	USD			-	-	-3'556	-	-	-	
Income- New projects 2016	-	-	EUR			-	546	-546	-	-	-	
Total	10'000						318'712	-332'268	-	-	-	
FUNDING SUMMARY HEADQUARTER 2016												
Donor	Balance of funds 1.1.2016	Funds received	Currency	Date	FX Rate	Funds received CHF	Allocations to funds	Use of funds for projets	Unspent funding	Funding to be received	Balance of funds 31.12.2016 (CHF)	Signed contracts for future years (unaudited)
Swiss fund (SDC partnership contract)- Headquarter 2016	50'000	919'863	CHF	05.03.2016 & 09.11.2016	1.00	919'863	919'863	-739'905	229'958	-	229'958	partnership contract
RTS partnership- Headquarter 2016	-	-	CHF		1.00	-	-	-75'000	-	-75'000	-75'000	partnership contract
Memoriav - Archives FH	-	-	CHF		1.00	-	-	-6'330	-	-6'330	-6'330	
Others Donors	5'894	20'043	CHF	28.11.2016	1.00	20'043	20'043	-25'936	1	-	1	
Others Incomes	-	-	CHF			-	-	-30'321	-	-	-	
Total	55'894						939'906	-877'492	229'959	-81'330	148'629	

3. Other allocated funds	
a)	Reserve fund Total balance of this, amounting to CHF 13'235 has been transferred to the Support fund in 2016.
b)	Solidarity fund Fondation Hironnelle created a solidarity fund for its collaborators in dire need who have taken risks in the course of their work with the Foundation, in situations that involved defending freedom of speech or in the event of war, disaster or acts of violence. This fund is generated by private donations. There was no movement in this fund in 2016.
c)	New projects initiative fund This fund was originally formed by a single contribution of CHF 250,000 granted to Fondation Hironnelle by Fondation Pro Victimis. The contract with this Foundation having expired on 31 December 2007, the Board of Fondation Hironnelle decided to allocate the balance of CHF 220,000 to an initiative fund whose regulations specify that it is to be used "to facilitate the implementation of new projects in keeping with its aims". This fund was used in 2016 for CHF 53'556.
d)	Social funds for Fondation Hironnelle projects Based on the experience of the Okapi Social Fund created in December 2006, the Board of the Foundation decided to extend this cover to other projects in the same situation (lack of adequate local social insurance cover). These funds are generated by contributions from donors normally intended to cover social insurance costs, with a strict differentiation between projects, and their use is subject to fund regulations. In 2016, the Niger fund was created for an amount of CHF 2'718.
e)	Contribution to launching a partner organisation in the USA Fondation Hironnelle supported Hironnelle USA with a payment of CHF 50'000 en 2016.
f)	Support Fund The support fund has been exclusively established to ensure the financial security of the Fondation and to guarantee the availability of needed cash flow. This fund received CHF 200'275 to reach CHF 340'092 in 2016. The source of this fund is made by private donors and by the Association des Amis de la Fondation Hironnelle.
4. Allowances paid to members of statutory bodies No allowances were paid to members of governing bodies in 2016.	
5. Fundraising campaign expenses The Fondation did not organise a public fundraising campaign in 2016. As a result, the accounts do not include a specific section for fundraising expenses.	
6. Services rendered on a free or voluntary basis Over the course of 2016, the Fondation benefited from support work carried out on a voluntary basis or for lower remuneration than the salary normally paid. These supports have been provided by several national service positions for a total of 2.3 EPT over 12 months in the legal and administrative fields as well as in training and supervisions of our media, representing a cost 70% lower than an equivalent salaried post; people in vocational reintegration or volunteer worked for the Fondation for a total of 0.30 EPT over the year.	

VI. Performance Report

1. Formation and activities

Fondation Hirondelle was incorporated in Geneva on March 22, 1995. It is governed by the regulations of the Swiss Civil Code. The purpose of Fondation Hirondelle is to provide useful, impartial, independent information to populations deprived of it due to conflict, crisis, natural disaster or any other situation in which access to information is hindered for any other reason.

The Board is composed of three to fifteen members, of whom at least half must be journalists or have a media background. Their term of office is four years, renewable no more than twice. The Board appoints three to five members to form an Executive Committee, including the Chairperson of the Board.

A Chief Executive Officer is in charge of operational management of the Foundation. He is appointed by the Board, based on the proposal of the Executive Committee.

Since 1995, Fondation Hirondelle has established, supported or taken over many media outlets, in Kosovo, East Timor, Nepal, Central African Republic, Sierra Leone, Liberia, South Sudan, Democratic Republic of Congo, Tanzania, Tunisia, Guinea, Mali, Ivory Coast, Burkina Faso and Niger.

In 2016, Fondation Hirondelle's main projects were:

- * Central African Republic - Radio Ndeke Luka (2000)
- * Democratic Republic of Congo - Support to partner radios
- * Tunisia - Support to Radio Tunisienne (2011)
- * Guinea - Provide a voice for citizens and strengthen the media sector (2012)
- * Mali - Studio Tamani (2013)
- * Ivory Coast - Studio Mozaik (2014)
- * JusticeInfo, Website dedicated to transitional justice issues all over the world (created in 2015)
- * Burkina Faso - Support to the broadcasting of Télévision du Burkina (2015)
- * Niger - Studio Kalangou (2015)
- *Burma - Parliament Media support - Support to peacebuilding process

Detailed funding summaries for these projects can be found in the Annex (note 2).

2. Assessment of results achieved

All the operations and activities of the Fondation Hirondelle match with a four-year Program of the Fondation (2013-2016), which set the organisation strategy and its main orientations out. The achievements of 2016 meet the goals of the program for the Production and the Broadcasting of information, the Support to media and professional Training, the Resilience of the institutions and the Seeking and Networking in the independent media sector. The year 2016 has been marked by Ivory Coast and Tunisia closure.

3. Ratios related to the Fondation's performance

The following ratios provide information on various financial aspects of the Fondation's activity, by comparing the last four years.

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
<u>Implementation rate</u> : this shows the actual operating costs compared to the annual budgets initially drawn up for all projects.	75.0%	71.0%	78.9%	74.5%
<u>Administrative cost ratio</u> : this shows actual headquarters costs compared to total annual costs (not including financial operations).	18.0%	15.0%	14%	13.1%
<u>Financial liquidities</u> : this shows the total available funds (allocated funds and equity capital) on December 31, compared to total annual costs.	8.6%	4.2%	13.0%	6.45%

4. Evaluation des risques

The Board of Fondation Hironnelle has examined the key financial risks to which the Fondation is exposed. The risks taken into account are: reputation risk in the event of lack of transparency in its financial statements; risks of losing funding in the event of overspending on budgets or accounting for insufficiently justified expenses; loss of control over liquidities in the projects. Its assessment of reputation risk was based on the format used for auditing accounts, i.e. a detailed analysis of expenses and income per project. Assessment of budget overspending risk was based on spending authorisation procedures and monthly budget follow-ups. Assessment of unjustified spending risk was based on the monthly audit of project accounts. Assessment of liquidity risk was based on regular verifications of authorisations of access to bank and cash accounts.

Furthermore, the Board considered in its assessment the measures taken to reduce risks. Particular attention was given to how these key risks impacted the financial statements. Furthermore, the Board was informed of the results of the analysis of the Internal Control System designed to address the identified risks.