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

***Genève***

***Report of the statutory  
auditor to the  
Foundation Board on the  
financial statements 2017***





# ***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 14), for the year ended December 31, 2017. 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, 2017 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 15, 2018

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>2017</u>	<u>2016</u>
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	1'475'271	1'888'923
Debtors	143'570	74'555
Accrued income and prepaid expenses	155'098	254'019
	<u>1'773'939</u>	<u>2'217'497</u>
<b>Non-current assets</b>		
<b>Financial assets</b>		
Bank deposit	76'715	55'675
<b>Fixed assets</b>		
Miscellaneous equipment	54'482	102'152
	<u>131'197</u>	<u>157'827</u>
<b>Total assets</b>	<u><u>1'905'136</u></u>	<u><u>2'375'324</u></u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Short term debts	131'987	226'302
Deferred income and accrued expenses	76'063	361'044
Provision for audit fees	81'372	78'201
Other liabilities	-	62'981
Miscellaneous loans	414	2'164
	<u>289'836</u>	<u>730'692</u>
<b>Non-current liabilities</b>		
Provision for legal affairs/litigation	213'780	181'295
Provision for termination of staff contracts	21'018	53'166
	<u>234'798</u>	<u>234'461</u>
<b>Restricted funds</b>		
Belgium projects fund	-113'487	-
Netherlands projects fund	50'896	-
USA projects fund -Internews- Counterpart	-26'913	-46'740
France projects fund	35	-15'008
UN organisations projects fund	-1'782	-20'487
UK projects fund	-116'040	-172'715
Sweden projects fund	725'551	308'290
Swiss fund (SDC partnership contract)	-	229'958
Swiss projects fund (outside partnership contract)	-55'950	-50'963
European Union projects fund	-419'819	436'784
Miscellaneous donors projects fund	135'777	-93'047
Initiative fund - Note 3a	220'000	166'444
Solidarity fund - Note 3b	14'155	14'155
Social funds for projects - Note 3c	6'476	2'718
	<u>418'899</u>	<u>759'389</u>
<b>Capital of the Foundation</b>		
Foundation capital	50'000	50'000
Unrestricted funds	-	-
Support fund-Note 3d	497'858	340'092
Operating capital	260'690	310'690
Annual result	153'055	-50'000
	<u>961'603</u>	<u>650'782</u>
<b>Total liabilities</b>	<u><u>1'905'136</u></u>	<u><u>2'375'324</u></u>

All the figures have been rounded up which can lead to slight discrepancies on some totals

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

**A. Income**

	2'017	2'016
<b>Income restricted by donors</b>		
Belgium	215'571	-
Netherlands	54'329	-
USA (Counterpart - Internews)	342'568	255'296
France	173'756	6'969
UN organisations (UNICEF)	-	5'781
United Kingdom	408'232	809'289
Sweden	1'088'274	577'798
Switzerland (outside partnership contract)	214'646	1'782'494
European Union	2'540'390	2'798'598
<b>Various donors</b>		
State of Geneva	50'000	50'000
City of Geneva	50'000	50'000
Pro Victimis	-	50'000
Peace Support Fund	24'787	-
Hironnelle USA	-	19'278
Others Donors	132'546	436'647
Subtotal income restricted by donors	5'295'099	6'842'150
<b>Income restricted by the Fondation</b>		
Switzerland (SDC - Partnership contract)	2'700'000	2'620'041
Unrestricted donations	11'147	6'405
RTS partnership	75'000	75'000
Subtotal income restricted by the Fondation	2'786'147	2'701'446
<b>Other income</b>		
Income from services and sales	515'367	402'611
Funding from Fondation Ndeke Luka / self-generated revenue	120'402	38'701
Winding up of social and solidarity fund	-	53'556
Subtotal other income	635'769	494'868
<b>Total income</b>	8'717'015	10'038'465

**B1 Expenditures by Operation**

	<b>2017</b>	<b>2016</b>
<b>Myanmar</b>		
<b><u>Parliament Media support - Armed group Media support</u></b>		
Staff	169'294	137'178
Operations	59'897	34'819
Depreciation	187	-
	229'378	171'997
<b>Burkina Faso</b>		
<b><u>Support to Radio Télévision Burkinabè</u></b>		
Staff	57'808	491'395
Operations	30'478	261'309
Depreciation	74'842	144'858
	163'128	897'562

	<u>2017</u>	<u>2016</u>
<b><u>Studio Mozaïk - Ivory Coast</u></b>		
Staff	-	40'399
Operations	-	97'535
Depreciation	-	98
	<u>-</u>	<u>138'032</u>
<b><u>Studio Hironnelle Guinea</u></b>		
Staff	25'579	315'486
Operations	-8'428	245'554
Depreciation	3'929	20'137
	<u>21'080</u>	<u>581'177</u>
<b><u>Transitional justice - JusticeInfo.net</u></b>		
Staff	262'772	300'101
Operations	46'963	52'402
Depreciation	206	-2'080
	<u>309'941</u>	<u>350'423</u>
<b><u>Mali - Studio Tamani - Support to Mali project</u></b>		
Staff	1'018'279	1'099'863
Operations	680'123	641'448
Depreciation	119'108	76'776
	<u>1'817'510</u>	<u>1'818'087</u>
<b><u>Niger -Studio Kalangou</u></b>		
Staff	756'452	836'013
Operation	459'127	489'250
Depreciation	86'065	198'235
	<u>1'301'644</u>	<u>1'523'498</u>
<b><u>Central African Republic</u></b>		
<b><u>Radio Ndeke Luka</u></b>		
Staff	1'078'329	860'328
Operations	565'045	467'024
Depreciation	28'924	120'512
	<u>1'672'298</u>	<u>1'447'864</u>
<b><u>Democratic Republic of Congo</u></b>		
<b><u>Radio Okapi - Support to Community Radios (MSDP + Okapi) – Hironnelle Communication</u></b>		
Staff	851'510	649'823
Operations	568'988	424'464
Depreciation	41'326	17'414
	<u>1'461'824</u>	<u>1'091'701</u>
<b><u>Tunisia Project</u></b>		
Staff	18'819	431'760
Operations	12'295	-40'734
Depreciation	38	34'538
	<u>31'152</u>	<u>425'564</u>

**Fondation Hirondelle, Media for Peace and Human Dignity, Geneva**

<u>New Projects</u>	<u>2017</u>	<u>2016</u>
Staff	273'668	292'041
Operations	70'787	37'258
Depreciation	247	147
	<u>344'702</u>	<u>329'446</u>
<b>Contribution to partner projects - Hirondelle USA</b>	-	50'878
	-	<u>50'878</u>
<b>Total direct expenditure for projects</b>	<u><b>7'352'657</b></u>	<u><b>8'826'229</b></u>
<b><u>B2 Expenditure for Fondation Hirondelle's Headquarters</u></b>		
<b><u>Lausanne, Switzerland</u></b>		
Staff	684'076	803'127
Operations	441'564	371'016
Depreciation	68'343	52'676
<b>Total expenditure for headquarters</b>	<u><b>1'193'983</b></u>	<u><b>1'226'819</b></u>
<b>C Operating result</b>	<u><b>170'375</b></u>	<u><b>-14'584</b></u>
<b>D1 Financial result</b>		
Financial income	4'007	4'410
Loss on foreign exchange	-21'326	-39'827
<b>Total financial result</b>	<u><b>-17'319</b></u>	<u><b>-35'417</b></u>
<b>E Result before movements of funds</b>	<b>153'055</b>	<b>-50'000</b>
<b>F Movement of funds</b>		
<b>Restricted funds</b>		
Allocations to funds	7'755'828	9'525'998
Use of funds	-8'096'318	-9'590'747
<b>Unrestricted funds</b>		
Allocations to funds	9'699	26'449
Use of funds	-9'699	-26'449
Allocations to Support fund	157'766	188'863
Use of Support funds	-	-1'823
Internal Use	-	13'235
<b>G Annual result before allocations to/ withdrawals from funds</b>	<u><b>-29'669</b></u>	<u><b>85'525</b></u>
<b>H Allocations/withdrawals</b>		
Withdrawals from restricted funds	340'490	64'750
Allocation to support fund	-157'766	-200'275
<b>Annual result</b>	<u><b>153'055</b></u>	<u><b>-50'000</b></u>

Operating accounts by project for the year 2017 (in Swiss francs)

	Burma	Burkina Faso	Guinea	Transitionnal Justice	Mali	Niger	CAR	DRC	Tunisia	New projects/ Other projects	Headquarter	Total
<b>Income</b>												
<i>Institutional donors</i>												
Belgium projects fund	-	-	-	-	-	-	-	215'571	-	-	-	215'571
Netherlands projects fund	54'329	-	-	-	-	-	-	-	-	-	-	54'329
USA projects fund - Internews -Counterpart	-	-	-	-	-	-	-	342'568	-	-	-	342'568
France projects fund	-	-	-	-	-	173'756	-	-	-	-	-	173'756
UK projects fund	-	-	-	-	-	319'182	-	89'050	-	-	-	408'232
Sweden projects fund	-	-	-	-	900'911	-	-	187'363	-	-	-	1'088'274
Swiss fund (SDC partnership contract)	150'647	1'073	20'705	179'722	124'275	191'266	514'574	450'705	31'152	296'803	739'078	2'700'000
Swiss projects fund (outside partnership contract)	-	154'987	-	-	-	-	-	38'549	-	21'110	-	214'646
European Union projects fund	-	-	-	-	854'487	659'796	1'026'107	-	-	-	-	2'540'390
<i>Subtotal institutional donors</i>	<b>204'976</b>	<b>156'060</b>	<b>20'705</b>	<b>179'722</b>	<b>1'879'673</b>	<b>1'344'000</b>	<b>1'540'681</b>	<b>1'323'806</b>	<b>31'152</b>	<b>317'913</b>	<b>739'078</b>	<b>7'737'766</b>
<i>Donors</i>												
State of Geneva	-	-	-	50'000	-	-	-	-	-	-	-	50'000
City of Geneva	-	-	-	50'000	-	-	-	-	-	-	-	50'000
Peace support Fund	24'787	-	-	-	-	-	-	-	-	-	-	24'787
RTS	-	-	-	-	-	-	-	-	-	-	75'000	75'000
Various/Bosch Foundation/Memoriav	-	-	-	40'933	-	-	57'994	-	-	33'293	326	132'546
<b>Total Sponsors</b>	<b>24'787</b>	-	-	<b>140'933</b>	-	-	<b>57'994</b>	-	-	<b>33'293</b>	<b>75'326</b>	<b>332'333</b>
<i>Other income</i>												
Journalistic sales-services products	4'572	-	-	-	145'479	49'176	-	217'960	-	-	70'597	487'784
Financial products - Other Revenue	-	-	-	-	-	-	26'563	1'020	-	-	4'007	31'590
Fondation Ndeke Luka	-	-	-	-	-	-	120'402	-	-	-	-	120'402
Unrestricted funds	-	-	-	-	-	-	-	1'448	-	-	9'699	11'147
Initiative fund	-	-	-	-	-	-	-	-	-	-	-	-
<i>Subtotal other income</i>	<b>4'572</b>	-	-	-	<b>145'479</b>	<b>49'176</b>	<b>146'965</b>	<b>220'428</b>	-	-	<b>84'303</b>	<b>650'923</b>
<b>Total Income</b>	<b>234'335</b>	<b>156'060</b>	<b>20'705</b>	<b>320'655</b>	<b>2'025'152</b>	<b>1'393'176</b>	<b>1'745'640</b>	<b>1'544'234</b>	<b>31'152</b>	<b>351'206</b>	<b>898'707</b>	<b>8'721'022</b>
<b>Expenditures</b>												
Staff	169'294	57'808	25'579	262'772	1'018'279	756'452	1'078'329	851'510	18'819	273'668	684'076	5'196'588
Operations	59'897	30'478	-8'428	46'963	680'123	459'127	565'045	568'988	12'295	70'787	462'889	2'948'164
Depreciation	187	74'842	3'929	206	119'108	86'065	28'924	41'326	38	247	68'343	423'215
<b>Total expenditures</b>	<b>229'378</b>	<b>163'128</b>	<b>21'080</b>	<b>309'941</b>	<b>1'817'510</b>	<b>1'301'644</b>	<b>1'672'298</b>	<b>1'461'824</b>	<b>31'152</b>	<b>344'702</b>	<b>1'215'308</b>	<b>8'567'967</b>
<b>(Revenue for indirect costs) / Allocation to Fondation Headquarters</b>	<b>-4'957</b>	<b>7'068</b>	<b>375</b>	<b>-10'714</b>	<b>-207'642</b>	<b>-91'532</b>	<b>-73'342</b>	<b>-82'410</b>	<b>-</b>	<b>-6'504</b>	<b>316'601</b>	<b>-153'055</b>



III. Statement of cash flows

	<u>2017</u>	<u>2016</u>
<b>Cash flow from operational activities</b>		
Annual result	153'055	-50'000
Depreciation of fixed assets	423'215	663'311
Net decrease in provisions	-59'473	-84'536
Variation in bank deposit	-21'040	-3'317
Decrease / (increase) in debtors	-69'015	41'089
Decrease / (increase) in accrued income and prepaid expenses	98'921	-168'652
Decrease in other short term debts	-96'065	-174'419
Increase / (decrease) in deferred income and accrued expenses	-284'981	176'268
	<hr/>	<hr/>
<b>Cash flow from operational activities</b>	<b>144'617</b>	<b>399'744</b>
<b>Cash flow from investing activities</b>		
Investments in fixed assets	-375'545	-674'096
	<hr/>	<hr/>
<b>Cash flow from investing activities</b>	<b>-375'545</b>	<b>-674'096</b>
<b>Cash flow from financing activities</b>		
Variation in restricted funds	-340'490	-75'267
Variation in support fund	157'766	200'275
	<hr/>	<hr/>
<b>Cash flow from financing activities</b>	<b>-182'724</b>	<b>125'008</b>
	<hr/>	<hr/>
<b>Changes in cash and cash equivalents</b>	<b>-413'652</b>	<b>-149'343</b>
<b>Changes in cash and cash equivalents</b>		
Cash and cash equivalents at the beginning of the year	1'888'923	2'038'267
Cash and cash equivalents at the end of the year	1'475'271	1'888'923
	<hr/>	<hr/>
<b>Changes in cash and cash equivalents</b>	<b>-413'652</b>	<b>-149'344</b>
	<hr/> <hr/>	<hr/> <hr/>

IV. Statement of changes in capital

Réf.*	Fund description	Opening balance 1.1.2017	Internally generated income	Allocation to funds	Internal transfers	Use of funds	Closing balance 31.12.17
	<b>Restricted funds</b>						
	Belgium projects fund	-	-	102'084	-	-215'571	-113'487
	Netherlands projects fund	-	-	105'225	-	-54'329	50'896
	USA projects fund - Internews -Counterpart	-46'740	-	362'395	-	-342'568	-26'913
	France projects fund	-15'008	-	188'799	-	-173'756	35
	UN organisations projects fund	-20'487	-	18'705	-	-	-1'782
	UK projects fund	-172'715	-	464'907	-	-408'232	-116'040
	Sweden projects fund	308'290	-	1'505'535	-	-1'088'274	725'551
	Swiss fund (SDC partnership contract)	229'958	-	2'470'042	-	-2'700'000	-
	Swiss projects fund (outside partnership contract)	-50'963	-	209'659	-	-214'646	-55'950
	European Union projects fund	436'784	-	1'683'787	-	-2'540'390	-419'819
	Miscellaneous donors fund	-93'047	-	587'376	-	-358'552	135'777
	<b>Subtotal donors funds</b>	<b>576'072</b>	-	<b>7'698'514</b>	-	<b>-8'096'318</b>	<b>178'268</b>
3a	Initiative fund	166'444	-	53'556	-	-	220'000
3b	Solidarity fund	14'155	-	-	-	-	14'155
3c	Social funds for projects	2'718	-	3'758	-	-	6'476
	<b>Total restricted funds</b>	<b>759'389</b>	-	<b>7'755'828</b>	-	<b>-8'096'318</b>	<b>418'899</b>
	<b>Internally generated funds</b>						
	Foundation capital	50'000	-	-	-	-	50'000
	Unrestricted funds	-	-	9'699	-	-9'699	-
3d	Support fund	340'092	-	157'766	-	-	497'858
	Operating capital	260'690	-	-	-	-	260'690
	Annual result	-	-	153'055	-	-	153'055
	<b>Total internally generated funds</b>	<b>650'782</b>	-	<b>320'520</b>	-	<b>-9'699</b>	<b>961'604</b>
	<b>Total funding</b>	<b>1'410'171</b>	-	<b>8'076'348</b>	-	<b>-8'106'017</b>	<b>1'380'503</b>

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

Information about changes in provisions

Types of provisions	Opening balance 1.1.2017	Increase	Decrease / use	Closing balance 31.12.17
Provision for audit fees	78'201	77'531	74'360	81'372
Other provisions	62'981	-	62'981	-
Provision for litigation	181'295	195'915	163'430	213'780
Provision for termination of staff contracts	53'166	7'009	39'157	21'018
<b>Total provisions</b>	<b>375'643</b>	<b>280'455</b>	<b>339'928</b>	<b>316'170</b>

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 Swiss Francs are converted at the exchange rate in effect on the balance sheet date. Income and expenditures registered in currencies other than Swiss Francs are converted 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 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 have 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 1.1.2017	Allocations to funds	Use of funds	Unspent funding on 31.12.2017	Funding to be received 31.12.2017	Closing balance 31.12.2017
Belgium projects fund	-	102'084	-215'571	-	-113'487	-113'487
USA projects fund - Internews - Counterpart - Embassy	-46'740	362'395	-342'568	-	-26'913	-26'913
France projects fund	-15'008	188'799	-173'756	13'708	-13'673	35
UN organisations projects fund	-20'487	18'705	-	-	-1'782	-1'782
Netherlands projects fund	-	105'225	-54'329	50'896	0	50'896
UK projects fund	-172'715	464'907	-408'232	-	-116'040	-116'040
Sweden projects fund	308'290	1'505'535	-1'088'274	725'551	0	725'551
Swiss fund (SDC partnership contract)	229'958	2'470'042	-2'700'000	-	0	-
Swiss projects fund (outside partnership contract)	-50'963	209'659	-214'646	-	-55'950	-55'950
European Union projects fund	436'784	1'683'787	-2'540'390	-	-419'819	-419'819
Miscellaneous donors fund	-93'047	587'376	-358'552	151'103	-15'326	135'777
Others Donations	-	9'699	-11'147	-	-	-
	576'072	7'708'213	-8'107'465	941'258	-762'990	178'268

Use of other income	-	-53'556	-613'557	-	-	-
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Fondation Hironnelle, Media for Peace and Human Dignity, Geneva

FUNDING SUMMARY MYANMAR 2017												
Donor	Balance of funds 1.1.2017	Funds received	Currency	Date	FX Rate	Funds received CHF	Allocations to funds	Use of funds for projetscs	Unspent funding	Funding to be received	Balance of funds 31.12.2017 (CHF)	Signed contracts for future years (unaudited)
Swiss fund (SDC partnership contract) Support to Myanmar activities	-	150'647	CHF	16.03.2017 24.08.2017	1.0000	150'647	150'647	-150'647	-	-	-	Partnership contract
US Embassy in Burma	-4'892	4'801	USD	01.02.2017	1.0086	4'842	4'892	-	-	-	-	
Peace Support Fund	-12'641	36'978	USD	02.03.2017 16.11.2017	1.0014 0.9650	36'329	37'428	-24'787	-	-	-	
Netherlands: Frontier	-	107'790	USD	29.06.17 01.12.2017	0.9861 0.9916	106'567	105'225	-54'329	50'896	-	50'896	
Other incomes	-	-	CHF		0.0000	-	-	-4'572	-	-	-	
<b>Total</b>	<b>-17'533</b>						<b>298'192</b>	<b>-234'335</b>	<b>50'896</b>	<b>-</b>	<b>50'896</b>	
FUNDING SUMMARY BURKINA FASO 2017												
Donor	Balance of funds 1.1.2017	Funds received	Currency	Date	FX Rate	Funds received CHF	Allocations to funds	Use of funds for projetscs	Unspent funding	Funding to be received	Balance of funds 31.12.2017 (CHF)	Signed contracts for future years (unaudited)
Swiss Mandate SDC (Swss Development Office) Support to the Radio Télévision Burkinabè	-50'963	150'000	CHF	23.06.2017	1.0000	150'000	150'000	-154'987	-	-55'950	-55'950	Agreement until 31.10.17
Swiss fund (SDC partnership contract)- support to BFA activities	-	1'073	CHF	16.03.2017 24.08.2017	1.0000	1'073	1'073	-1'073	-	-	-	Partnership contract 1.11.17 - 31.12.17
<b>Total</b>	<b>-50'963</b>						<b>151'073</b>	<b>-156'060</b>	<b>-</b>	<b>-55'950</b>	<b>-55'950</b>	

FUNDING SUMMARY GUINEA 2016												
Donor	Balance of funds 1.1.2017	Funds received	Currency	Date	FX Rate	Funds received CHF	Allocations to funds	Use of funds for projetscs	Unspent funding	Funding to be received	Balance of funds 31.12.2017 (CHF)	Signed contracts for future years (unaudited)
Swiss fund (SDC partnership contract)- support to Guinea's activities	-	20'705	CHF	16.03.2017 24.08.2017	1.0000	20'705	20'705	-20'705	-	-	-	Partnership contract
UNICEF - Studio Hironnelle Guinea	-18'502	18'157	USD	31.12.2017	0.9762	17'725	18'502	-	-	-	-	
ECES	-6'503	6'000	EUR	21.03.2017	1.0662	6'397	6'503	-	-	-	-	
<b>Total</b>	<b>-25'005</b>						<b>45'710</b>	<b>-20'705</b>				
FUNDING SUMMARY TRANSITIONNAL JUSTICE 2017												
Donor	Balance of funds 1.1.2017	Funds received	Currency	Date	FX Rate	Funds received CHF	Allocations to funds	Use of funds for projetscs	Unspent funding	Funding to be received	Balance of funds 31.12.2017 (CHF)	Signed contracts for future years (unaudited)
State of Geneva- JusticeInfo.net	-	50'000	CHF	29.05.2017	1.0000	50'000	50'000	-50'000	-	-	-	
City of Geneva - JusticeInfo.net	35'000		CHF		0.0000	-		-50'000	-	-15'000	-15'000	Contract 2016 - 2017 - 2018 150'000 CHF
UNDP - JusticeInfo.net	-1'985		TND		0.0000	-	203		-	-1'782	-1'782	
BOSCH foundation- JusticeInfo.net	-	35'000	EUR	28.08.2017	1.1068	38'738	40'933	-40'933	-	-	-	
Swiss fund (SDC partnership contract)- support to activities linked to Transitionnal Justice	-	179'722	CHF	16.03.2017 24.08.2017	1.0000	179'722	179'722	-179'722	-	-	-	Partnership contract
<b>Total</b>	<b>33'015</b>						<b>270'858</b>	<b>-320'655</b>		<b>-16'782</b>	<b>-16'782</b>	
FUNDING SUMMARY MALI 2017												
Donor	Balance of funds 1.1.2017	Funds received	Currency	Date	FX Rate	Funds received CHF	Allocations to funds	Use of funds for projetscs	Unspent funding	Funding to be received	Balance of funds 31.12.2017 (CHF)	Signed contracts for future years (unaudited)
European Union - Studio Tamani	48'272	602'289	EUR	07.02.2017	1.0717	645'473	630'790	-854'487	-	-175'425	-175'425	
Sweden - Studio Tamani	308'290	5'000'000	SEK	27.10.2017	0.1203	601'500	613'785	-900'911	21'164	-	21'164	
Miscellaneous sales and income- Studio Tamani	-	-	CHF		0.0000	-	-	-145'479	-	-	-	
Peace Nexus	-10'943	10'943	CHF	28.02.2017	1.0000	10'943	10'943	-	-	-	-	
Swiss fund (SDC partnership contract)- support to Mali's activities	-	124'275	CHF	16.03.2017 24.08.2017	1.0000	124'275	124'275	-124'275	-	-	-	Partnership contract
<b>Total</b>	<b>345'619</b>						<b>1'379'793</b>	<b>-2'025'152</b>	<b>21'164</b>	<b>-175'425</b>	<b>-154'261</b>	

FUNDING SUMMARY NIGER 2017												
Donor	Balance of funds 1.1.2017	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 31.12.2017 (CHF)	Signed contracts for future years (unaudited)
European Union- Studio Kalangou	259'552	247'447	EUR	10.05.2017	1.0720	265'263	252'985	-659'796	-	-147'259	-147'259	Contract 2016-2017
Miscellaneous sales and incomes - Studio Kalangou	-	-	CHF		0.0000	-	-	-49'176	-	-	-	
French embassy - Studio Kalangou 1	-	117'600	EUR	13.06.2017	1.0901	128'196	133'335	-133'315	20	-	20	
French embassy - Studio Kalangou 2	-	35'000	EUR	27.11.2017	1.1539	40'387	40'456	-40'441	15	-	15	
UK CSSF - Studio Kalangou	-	159'205	GBP	28.12.2017	1.3106	208'654	203'142	-319'182	-	-116'040	-116'040	
Swiss fund (SDC partnership contract)- support to Niger's activities	-	191'266	CHF	16.03.2017	1.0000	191'266	191'266	-191'266	-	-	-	Partnership contract
<b>Total</b>	<b>259'552</b>			<b>24.08.2017</b>			<b>821'184</b>	<b>-1'393'176</b>	<b>35</b>	<b>-147'259</b>	<b>-263'264</b>	
FUNDING SUMMARY CAR 2017												
Donor	Balance of funds 1.1.2017	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 31.12.2017 (CHF)	Signed contracts for future years (unaudited)
French Embassy- project Ndélé 2015	4'603	7'397	EUR	22.06.2017	1.0901	8'063	9'070	-	13'673	-	13'673	
French Embassy- project Ndélé2016	-19'611	6'603	EUR	22.06.2017	1.0901	7'198	5'938	-	-	-13'673	-13'673	
European Union-Ndeke Luka	-57'410	53'554	EUR	04.05.2017	1.0720	57'410	57'410	-	-	-	-	
Swiss Solidarity - Ndeke Luka	-44'000	44'000	CHF	18.08.2017	1.0000	44'000	44'000	-	-	-	-	
Amplify Change - Nadeke Luka	-	100'000	EUR	15.05.2017	1.0720	107'200	109'979	-57'994	51'985	-	51'985	
Fondation Ndeke Luka - Ndeke Luka	-	-	CHF		-	-	-	-120'402	-	-	-	
Financial Products	-	-	CHF		-	-	-	-26'563	-	-	-	
European Union-- Ndeke Luka - Fds Bekou	405'484	465'787	EUR	03.08.2017	1.1068	515'534	523'488	-1'026'107	-	-97'135	-97'135	
European Union-Electoral Dispute	-32'861	30'654	EUR	20.03.2017	1.0662	32'683	32'861	-	-	-	-	
European Union- Community radios stations	-186'253	173'744	EUR	21.02.2017	1.0717	186'201	186'253	-	-	-	-	
Swiss fund (SDC partnership contract)- support to CAR's activities	-	514'574	CHF	16.03.2017	1.0000	514'574	514'574	-514'574	-	-	-	Partnership contract
<b>Total</b>	<b>69'952</b>			<b>24.08.2017</b>			<b>1'483'573</b>	<b>-1'745'640</b>	<b>65'658</b>	<b>-110'808</b>	<b>-45'150</b>	

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FUNDING SUMMARY DRC 2017												
Donor	Balance of funds 1.1.2017	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 31.12.2017 (CHF)	Signed contracts for future years (unaudited)
Financial products - Radio Okapi	-	-	CHF		-	-	-	-1'020	-	-	-	
UK - DFID Hironnelle Communication	-172'715	200'489	GBP	12.01.2017 13.07.2017	1.2733 1.2391	251'063	261'765	-89'050	-	-	-	
Financial products- Hironnelle Communication / Régie	-	-	CHF		-	-	-	-144'507	-	-	-	
Miscellaneous sales and income - Hironnelle Communication / Régie	-	-	CHF		-	-	-	-47'234	-	-	-	
Other donations - FHDRC	-	-	CHF		-	-	-	-1'448	-	-	-	
GIZ-Hironnelle Communication	27'370	-	USD		-	-	-1'151	-26'219	-	-	-	
USA (Internews) -Support to Media sector development - 2016-2017	-41'848	192'608	USD	17.08.2017 09.10.2017	0.9602 0.9621	189'657	194'788	-152'940	-	-	-	Contract 2016-2017
USA (Counterpart) - Congo Demokrasia project	-	166'682	USD	06.01.2017 08.06.2017 02.08.2017 01.09.2017 04.10.2017 10.11.2017 08.12.2017	1.0199 0.9861 0.9602 0.9650 0.9621 0.9821 0.9916	165'280	162'715	-189'628	-	-26'913	-26'913	
Beligian Ministry of Foreign Affairs - Je suis Congo project	-	100'000	EUR	30.01.2017	1.0749	107'490	102'084	-215'571	-	-113'487	-113'487	
Sweden - Promote people's participation in public life through reinforced Congolese media and citizens	-	7'500'000	SEK	07.11.2017	0.1201	900'750	891'750	-187'363	704'387	-	704'387	
Swiss Embassy - Femmes & Elections project	-	39'975	USD	29.06.2017 08.11.2017	0.9861 0.9821	39'359	38'549	-38'549	-	-	-	
Swiss fund (SDC partnership contract)- support to DRC's activities	-	450'705	CHF	16.03.2017 24.08.2017	1.0000	450'705	450'705	-450'705	-	-	-	Partnership contract
<b>Total</b>	<b>-187'193</b>						<b>2'101'205</b>	<b>-1'544'234</b>	<b>704'387</b>	<b>-140'400</b>	<b>563'987</b>	
FUNDING SUMMARY TUNISIA 2017												
Donor	Balance of funds 1.1.2017	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 31.12.2017 (CHF)	Signed contracts for future years (unaudited)
Swiss fund (SDC partnership contract)- support to Tunisia's activities	-	31'152	CHF	16.03.2017 24.08.2017	1.0000	31'152	31'152	-31'152	-	-	-	
<b>Total</b>	<b>-</b>						<b>31'152</b>	<b>-31'152</b>	<b>-</b>	<b>-</b>	<b>-</b>	

FUNDING SUMMARY NEW PROJECTS 2017												
Donor	Balance of funds 1.1.2017	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 31.12.2017 (CHF)	Signed contracts for future years (unaudited)
Swiss fund (SDC partnership contract) - New projects 2017	-	296'803	CHF	16.03.2017 24.08.2017	1.0000	296'803	296'803	-296'803	-	-	-	Partnership contract
Swiss fund (SDC mandate) - Pakistan	-	13'382	USD	18.08.2017	0.9602	12'849	12'849	-12'849	-	-	-	
Swiss fund (SDC mandate) - Kenya	-	8'261	CHF	18.07.2017 28.08.2017	1.0000	8'261	8'261	-8'261	-	-	-	
Private Donors - Afrique Active	-	30'000	EUR	29.11.2017 27.12.2017	1.1539 1.1640	34'769	34'791	-30'080	4'711	-	4'711	
World Bank donors - GBV Ethiopia	-	100'000	USD	21.06.2017	0.9861	98'610	97'620	-3'213	94'407	-	94'407	
<b>Total</b>	-						<b>450'324</b>	<b>-351'206</b>	<b>99'118</b>	-	<b>99'118</b>	
FUNDING SUMMARY HEADQUARTER 2017												
Donor	Balance of funds 1.1.2017	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 31.12.2017 (CHF)	Signed contracts for future years (unaudited)
Swiss fund (SDC partnership contract)- Headquarter 2017	229'958	509'120	CHF	05.03.2016 & 09.11.2016	1.0000	509'120	509'120	-739'078	-	-	-	Partnership contract
RTS partnership- Headquarter 2017	-75'000	150'000	CHF	13.01.2017 24.11.2017	1.0000	150'000	150'000	-75'000	-	-	-	
Memoriav - Archives Agatashya	-6'330	6'330	CHF	02.03.2017	1.0000	6'330	6'330	-326	-	-326	-326	
Sales and miscellaneous income	-	-	CHF		1.0000	-	-	-70'597	-	-	-	
Unrestricted funds	-	-	CHF		-	-	9'699	-9'699	-	-	-	
Initiative fund	-	-	CHF		-	-	-53'556	-	-	-	-	
Others Income	-	-	CHF		-	-	-	-4'007	-	-	-	
<b>Totaux</b>	<b>148'628</b>						<b>621'593</b>	<b>-898'707</b>	-	<b>-326</b>	<b>-326</b>	



<b>3. Other restricted funds</b>	
a)	<b>New projects initiative fund</b> 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 expired on 31 December 2007, and 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 recapitalized in 2017 for CHF 53'556.
b)	<b>Solidarity fund</b> 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 2017.
c)	<b>Social funds for Fondation Hironnelle projects</b> Based on the experience of the Okapi Social Fund created in December 2006, the Foundation's Board decided to extend this coverage to other projects in the same situation (lack of adequate local social insurance coverage). These funds are generated by contributions from donors normally intended to cover social insurance costs, with a strict differentiation between projects, while their use is subject to fund regulations. In 2017 the Social fund was increased by CHF 3'758.
d)	<b>Support Fund</b> The support fund has been exclusively established to ensure the financial security of the Fondation and to guarantee the availability of needed cash flow. In 2017, contributions amounting to CHF 157'766 were allocated to this Fund to reach CHF 497'858. The contributions are made by private donors and by the Association des Amis de la Fondation Hironnelle.
4. Allowances paid to members of governing bodies	
No allowances were paid to members of governing bodies in 2017.	
5. Fundraising campaign expenses	
Fondation Hironnelle did not organise a public fundraising campaign in 2017. 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 2017, the Foundation benefited from support work carried out on a voluntary basis or for lower remuneration than the salary normally paid. This support has been provided by several national service positions for a total of 2.89 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 volunteers worked for Fondation Hironnelle for a total of 0.28 EPT during the year.	

## VI. Performance Report

### 1. Creation 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. Since its creation Fondation Hirondelle, based in Lausanne, Switzerland, has worked in 18 countries on 3 continents.

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. She/he is appointed by the Board, based on the proposal of the Executive Committee.

Since 1995, Fondation Hirondelle has established, supported or managed 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 2017, Fondation Hirondelle's main projects were:

- \* Central African Republic - Radio Ndeke Luka (created in 2000)
  - \* Democratic Republic of Congo - Support to partner radios. Creation of a local structure for production.
  - \* Mali - Studio Tamani (created in 2013)
  - \* JusticeInfo, a website dedicated to transitional justice issues all over the world (created in 2015)
  - \* Burkina Faso - Support to the broadcasting of Télévision du Burkina (2015-2017)
  - \* Niger - Studio Kalangou (created in 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 operations and activities of Fondation Hirondelle are linked to the Foundation's four-year program (2017-2020), which defines the organization's strategy and its main orientations. Activities in 2017 were structured along three main lines: producing and broadcasting information and dialogue programs via the most appropriate media to reach target audiences (radio, TV, websites, social networks, mobile applications, etc.); support to media and Fondation Hirondelle partners through training and editorial, managerial and structural support to enable them to operate in a more sustainable manner; analyze the impact of our programs and contribute to information and media research. This structure has made it possible in 2017 to reach the goals set for the first year of the quadrennial program. Furthermore, in addition to our main projects, Fondation Hirondelle participated in media coverage of COP 23 in Bonn and the Assembly of Francophone Parliamentarians held in Luxembourg. 2017 was also marked by receiving the "Ousseimi Foundation Tolerance Award".

### 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>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<u>Implementation rate</u> : this shows the actual operating costs compared to the annual budgets initially drawn up for all projects.	71.0%	78.9%	74.5%	106.4%
<u>Administrative cost ratio</u> : this shows actual headquarters costs compared to total annual costs (not including financial operations).	15.0%	13.9%	13%	14.2%
<u>Financial liquidities</u> : this shows the total available funds (allocated funds and equity capital) on December 31, 2017, compared to total annual costs.	4.2%	13.0%	6.4%	11.2%

#### 4. Risk analysis

A risk analysis was presented and approved by the Board of Foundation during the November 30, 2017 board meeting. This analysis highlights the 10 major risks faced by the Fondation Hirondelle, the measurement of their impact and their probability, as well as the mitigation measures implemented to reduce the impact and/or the probability of these risks. The risks of financial fragility and corruption fraud and embezzlement are among the 10 identified risks, with the former having a strong impact and a very high probability and for the latter, an average impact and a high probability. The mitigation measures implemented or to be implemented range from a diversification of funding, strict financial monitoring procedures and tools, the drafting of an anti-corruption procedure, the development of a culture of zero tolerance, raising staff awareness of anti-corruption policies and strict adherence to the internal control system.