

Report of the statutory auditor on the limited statutory examination for the year 2023 to the Foundation Board of HERE-Humanitarian Exchange and Research Center, Geneva

As statutory auditor, we have examined the financial statements (balance sheet, profit and loss account and notes) of HERE-Humanitarian Exchange and Research Center for the financial year ended December 31, 2023.

These financial statements are the responsibility of the Foundation Board. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements, disclosing equity of CHF 68'196.69, do not comply with Swiss law and the Foundation's articles of incorporation.

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Emilienne FRELÉCHOZ
Licensed Audit Expert
Auditor in charge

Marina CHRISTE
Licensed Audit Expert

Enclosure: financial statements (balance sheet, profit and loss account and notes)

1207 Genève
Rue du Nant 8
+41 58 234 90 00

1700 Fribourg
Boulevard de Pérolles 37
+41 58 234 93 00

En ligne
berneyassociates.com
info@berneyassociates.com

1006 Lausanne
Ch. de Roseneck 5
+41 58 234 91 00

1950 Sion
Place de la Gare 2
+41 27 322 75 40

Audit

Comptabilité

Expertise & Conseil

Fiscalité

Payroll

Corporate finance

**HERE-Humanitarian Exchange and Research Center
GENEVA**

Balance sheet as at 31 December 2023

		CHF	CHF
		31.12.2023	31.12.2022
ASSETS			
Cash & equivalent		28'106.43	7'306.60
Debtors	5.1	9'249.97	98'814.12
Prepaid expenses & accrued income		97'272.22	50'506.39
Total current assets		134'628.62	156'627.11
 Tangible assets - net	 5.2	 533.93	 1'491.03
Total fixed assets		533.93	1'491.03
 Total Assets		 135'162.55	 158'118.14
LIABILITIES			
Trade creditors	5.3	16'945.50	15'579.97
Other current liabilities	5.4	19'297.42	11'978.65
Accrued liabilities	5.5	30'722.94	68'306.48
Total current liabilities		66'965.86	95'865.10
 Foundation capital		 50'000.00	 50'000.00
Results brought forward		12'253.04	54'242.33
Result of the period		5'943.65	-41'989.29
Total equity		68'196.69	62'253.04
 Total liabilities and equity		 135'162.55	 158'118.14

HERE-Humanitarian Exchange and Research Center
GENEVA

**Profit and loss account
for the period from 1st January 2023 to 31 December 2023**

		CHF 01.01-31.12.23	CHF 01.01-31.12.22
Revenues			
Revenues Core funding	5.6	250'000.00	250'000.00
Projects		570'203.70	305'206.37
Other revenues		815.35	1'045.15
Total revenues		821'019.05	556'251.52
Operational expenses			
Project consultant costs		-169'423.94	-19'360.01
Project related salaries and social charges		-489'850.30	-492'265.46
Project related travel expenses		-41'580.71	-11'521.69
Total operational expenses		-700'854.95	-523'147.16
Operational margin		120'164.10	33'104.36
General expenses			
Rent and maintenance		-38'188.80	-38'191.83
Administration costs	5.7	-42'217.06	-28'216.76
Total general expenses		-80'405.86	-66'408.59
Operating result before interest, taxes & depreciation		39'758.24	-33'304.23
Depreciation		-957.10	-957.07
Operating result before interest & taxes		38'801.14	-34'261.30
Financial expenses	5.8	-28'147.13	-7'005.46
Operating result before taxes		10'654.01	-41'266.76
Extraordinary income, out of period	5.9	1'901.44	-
Extraordinary expenses, out of period	6.0	-6'611.80	-722.53
Result of the period		5'943.65	-41'989.29

HERE-Humanitarian Exchange and Research Center, Geneva

Notes to the financial statements as of 31 December 2023

1. General

The scope of the foundation Here-Humanitarian Exchange and Research Center (HERE-Geneva) is to improve the quality and effectiveness of humanitarian aid organizations by encouraging reflection with respect to the various problems they face, simplifying decision making of this action in the political, strategic and programmatic level; in this context, the Foundation works in Switzerland and abroad; the foundation is not for profit and not targeting any gain.

These financial statements have been prepared in accordance with the provisions of commercial accounting as set out in the Swiss Code of Obligations (Art. 957 to 960f CO, effective since 1 January 2013).

2. Accounting policies

Revenue recognition

Revenue is recognised when there is persuasive evidence that an arrangement exists, and risks and rewards are transferred.

Since inception, revenues are recognised on the basis of donor specific contracts as well as on specific projects billed on a time-spent basis for various organisations.

Depreciation method

Equipments are depreciated based on useful life. Depreciation are recorded on straight line method.

Expenditure recognition

Expenses are recognized in the financial statements on an accrual basis.

3. Declaration of full-time equivalents

The Foundation has less than 10 staff as full-time equivalents.

4. Pension liabilities	31.12.2023	31.12.2022
Liability to pension scheme as at 31st December	10'357.80	9'557.70

5. Information, details and comments on certain positions

5.1 Debtors	31.12.2023	31.12.2022
Receivables from third parties	9'249.97	98'814.12
Total debtors	9'249.97	98'814.12

5.2 Tangible assets - net

	<i>Balance as of 01.01.2023</i>	<i>Increase / (decrease)</i>	<i>Balance as of 31.12.2023</i>
Hardware & telecommunication	15'044.26	-	15'044.26
Total gross value	15'044.26	-	15'044.26
Hardware & telecommunication depreciation	-13'553.23	-957.10	-14'510.33
Total depreciation	-13'553.23	-957.10	-14'510.33
Net book value - tangible assets	1'491.03		533.93

5.3 Trade creditors**31.12.2023****31.12.2022**

Trade creditors - third parties	16'945.50	15'579.97
Total trade creditors	16'945.50	15'579.97

5.4 Other current liabilities**31.12.2023****31.12.2022**

Salaries to be paid	1'061.20	-
VAT to be paid	7'292.27	-
Payables to social security	10'943.95	11'978.65
Total other current liabilities	19'297.42	11'978.65

5.5 Accrued liabilities**31.12.2023****31.12.2022**

Accrued expenses	30'722.94	26'768.20
Prepaid income	-	41'538.28
Total accrued liabilities	30'722.94	68'306.48

5.6 Revenues Core funding**2023****2022**

Helvetic Confederation	250'000.00	250'000.00
Total revenues Core funding	250'000.00	250'000.00

5.7 Administration costs**2023****2022**

Professionnal fees	-24'609.02	-17'066.26
Administrative expenses	-16'164.14	-11'150.50
Marketing & promotion	-1'443.90	-
Total administration costs	-42'217.06	-28'216.76

HERE-Humanitarian Exchange and Research Center, Geneva

Notes to the financial statements as of 31 December 2023

5.8	Financial expenses	2023	2022
	Net foreign exchange loss	-27'134.92	-6'440.24
	Interest	-	-15.40
	Bank charges	-1'012.21	-549.82
	<i>Total financial expenses</i>	<i>-28'147.13</i>	<i>-7'005.46</i>
5.9	Extraordinary incomes, out of period	2023	2022
	VAT 2019	650.60	-
	VAT 2021	1'250.84	-
	<i>Total extraordinary expenses, out of period</i>	<i>1'901.44</i>	<i>-</i>
6.0	Extraordinary expenses, out of period	2023	2022
	VAT non recoverable	-2'457.51	-
	ICC 2022	-40.80	-
	VAT 2020	-1'632.24	-
	VAT 2022	-2'481.25	-
	Expense report adjustment	-	-132.63
	Accounting expenses - prior year	-	-323.10
	Audit expenses - prior year	-	-266.80
	<i>Total extraordinary expenses, out of period</i>	<i>-6'611.80</i>	<i>-722.53</i>