

# HERE - Humanitarian Exchange and Research Center

Geneva

Report of the statutory auditors to the Board  
on the financial statements 2019

# Report of the statutory auditors

## on the limited statutory examination to the Board of

### HERE - Humanitarian Exchange and Research Center

#### Geneva

As statutory auditors, we have examined the financial statements of HERE-Humanitarian Exchange and Research Center, which comprise the balance sheet, income statement and notes, for the year ended 31 December 2019.

These financial statements are the responsibility of the 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 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 foundation personnel and analytical procedures as well as detailed tests of foundation documents as considered appropriate in the circumstances. However, the testing of the 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 do not comply with Swiss law and the foundation's deed and the internal regulations.

PricewaterhouseCoopers SA

Marc Secretan  
Audit expert  
Auditor in charge

Alexandre Meugnot

Geneva, 14 April 2020

Enclosure:

- Financial statements (comparative balance sheet, profit and loss account and notes)

# HERE FOUNDATION, Genève

Comparative balance sheet 2018 - 2019 at 31 Dec 2019

	2019 CHF	2018 CHF
<b>ASSETS</b>		
<b>Current Assets</b>		
Liquidity	3'112.65	853.05
Debtors	66'521.75	1'427.47
Others short term assets	0.00	5'155.55
Transitory accounts	7'007.26	7'110.48
<b>Total Current Assets</b>	<b>76'641.66</b>	<b>14'546.55</b>
<b>Total ASSETS</b>	<b>76'641.66</b>	<b>14'546.55</b>
<b>LIABILITIES</b>		
<b>Short term debts</b>		
Creditors	29'554.15	30'119.78
Prepaid expenses	14'783.17	14'125.23
<b>Total Short term debts</b>	<b>44'337.32</b>	<b>44'245.01</b>
<b>Shareholder funds</b>		
Share-capital	50'000.00	50'000.00
Result brought forward	-79'698.46	-119'052.32
Current period results	62'002.80	39'353.86
<b>Total Shareholder funds</b>	<b>32'304.34</b>	<b>-29'698.46</b>
<b>Total LIABILITIES</b>	<b>76'641.66</b>	<b>14'546.55</b>

# HERE FOUNDATION, Genève

Profit and loss account From 01 Jan 2019 to 31 Dec 2019

	2019 CHF	2018 CHF
<strong>REVENUES</strong>		
<strong>Revenues</strong>		
Project Grants received	624'808.74	537'630.40
Donations	0.00	50'500.00
<strong>Total Revenues</strong>	<strong>624'808.74</strong>	<strong>588'130.40</strong>
<strong>Total REVENUES</strong>	<strong>624'808.74</strong>	<strong>588'130.40</strong>
<strong>OPERATING EXPENSES</strong>		
<strong>Operational expenses</strong>		
Project consultant costs	-9'032.18	-11'798.35
Project related travel expenses	-24'323.62	-24'032.89
Marketing	-1'757.84	-1'930.17
Project related Salaries and social charges	-433'599.20	-424'977.25
<strong>Total Operational expenses</strong>	<strong>-468'712.84</strong>	<strong>-462'738.66</strong>
<strong>Total OPERATING EXPENSES</strong>	<strong>-468'712.84</strong>	<strong>-462'738.66</strong>
<strong>OPERATIONAL MARGIN</strong>	<strong>156'095.90</strong>	<strong>125'391.74</strong>
<strong>EXPENSES</strong>		
<strong>General expenses</strong>		
Rent and maintenance	-38'188.80	-37'977.07
Administration costs	-47'314.15	-38'082.59
Other operationnal expenses	0.00	-2'625.19
<strong>Total General expenses</strong>	<strong>-85'502.95</strong>	<strong>-78'684.85</strong>
<strong>Total EXPENSES</strong>	<strong>-85'502.95</strong>	<strong>-78'684.85</strong>
<strong>EBIT</strong>	<strong>70'592.95</strong>	<strong>46'706.89</strong>
<strong>FINANCIAL INCOMES AND EXPENSES</strong>		
<strong>Financial income and expenses</strong>		
Financial charges	-1'245.14	-1'115.43
FX incomes/losses	-7'345.01	-6'237.60
<strong>Total Financial income and expenses</strong>	<strong>-8'590.15</strong>	<strong>-7'353.03</strong>
<strong>Total FINANCIAL INCOMES AND EXPENSES</strong>	<strong>-8'590.15</strong>	<strong>-7'353.03</strong>
<strong>NON OPERATING</strong>		
<strong>Total NON OPERATING</strong>	<strong>0.00</strong>	<strong>0.00</strong>
<strong>EARNING BEFORE TAXES</strong>	<strong>62'002.80</strong>	<strong>39'353.86</strong>
<strong>TAXES</strong>		
<strong>Total TAXES</strong>	<strong>0.00</strong>	<strong>0.00</strong>
<strong>NET PROFIT/LOSS</strong>	<strong>62'002.80</strong>	<strong>39'353.86</strong>

# Here Foundation, Geneva

## NOTES TO THE FINANCIAL STATEMENTS 2019

(In Swiss Francs)

### Scope of the foundation

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.

For comparability reasons, presentation of last year financial statements has been modified.

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 963b CO, effective since 1 January 2013). Significant balance sheet items are accounted for as follows:

### 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. Depreciations are recorded on a straight line

### Expenditure recognition

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

### Declaration of full-time equivalents

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

### Lease commitment not considered in the financials

None at the end of the year.

### Pension liabilities

	2019	2018
Liability to pension scheme as at 31st December	CHF 8'131	CHF 8'087

### Exchange rates

Monetary and non-monetary items in foreign currency are translated into Swiss francs at the following exchange rates:

Currency	31.12.2019	31.12.2018
DKK	0.1455	0.1510
EUR	1.0870	1.1269
GBP	1.2828	1.2555
NOK	0.1102	0.1138
SEK	0.1034	0.1112
USD	0.9684	0.9858