

Report of the statutory auditor on the limited statutory examination for the year 2020 to the Foundation Board of HERE-Humanitarian Exchange and Research Center, Geneva

As statutory auditor, we have examined the financial statements (balance sheet, income statement and notes) of HERE-Humanitarian Exchange and Research Center for the financial year ended December 31, 2020. The limited statutory examination of the indications from previous year was carried out by another statutory auditor. In his report from April 14, 2020, he expressed an unmodified opinion.

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 negative shareholders' equity of CHF 6'992.52, do not comply with Swiss law and the company's articles of incorporation.

We draw attention to the fact that the financial statements of HERE-Humanitarian Exchange and Research Center show an over-indebtedness.

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Enclosure : financial statements (balance sheet, income statement and notes)

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Balance sheet at 31st December 2020

		CHF	CHF
		2020	2019
ASSETS			
Cash & cash equivalents		18'186.46	3'112.65
Debtors	5.1	16'915.92	66'521.75
Prepaid expenses & accrued income		7'631.67	7'007.26
Total current assets		42'734.05	76'641.66
Total Assets		42'734.05	76'641.66
LIABILITIES			
Trade creditors	5.2	30'054.02	29'554.15
Interest-bearing short term debts		30.00	-
Other current liabilities	5.3	10'941.15	-
Accrued liabilities	5.4	8'701.40	14'783.17
Total current liabilities		49'726.57	44'337.32
Foundation capital		50'000.00	50'000.00
Retained earnings :			
- accumulated loss brought forward		-17'695.66	-79'698.46
- result of the period		-39'296.86	62'002.80
Total equity		-6'992.52	32'304.34
Total liabilities and equity		42'734.05	76'641.66

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Profit and loss account
for the period from 1st January 2020 to 31st December 2020

		CHF 2020	CHF 2019
Revenues			
Revenues Core funding	5.5	415'864.99	445'463.00
Commissioned pieces of work		152'494.02	179'345.74
Other revenues		663.10	507.85
Total revenues		569'022.11	625'316.59
Operational expenses			
Project consultant costs		-46'373.93	-9'032.18
Project related Salaries and social charges		-460'904.93	-433'091.35
Project related travel expenses		-3'402.65	-24'323.62
Marketing		-	-1'757.84
Total operational expenses		-510'681.51	-468'204.99
Operational margin		58'340.60	157'111.60
General expenses			
Rent and maintenance		-38'602.35	-38'188.80
Administration costs		-33'218.91	-47'314.15
Total general expenses		-71'821.26	-85'502.95
Result before interest and taxes		-13'480.66	71'608.65
Financial income	5.6	49.83	613.74
Financial expenses	5.7	-8'135.97	-9'203.89
Current operating result before taxes		-21'566.80	63'018.50
Extraordinary income, out of period		500.00	-
Extraordinary expenses, out of period	5.8	-18'230.06	-
Result before taxes		-39'296.86	-
Taxes		-	-
Result of the period		-39'296.86	62'002.80

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Notes to the financial statements as of 31st December 2020

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. 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).

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	31.12.2020	31.12.2019
Liability to pension scheme as at 31st December	8'407.80	8'131.00
5. Information, details and comments on certain positions		
5.1 Debtors	31.12.2020	31.12.2019
Receivables from third parties	16'915.92	66'521.75
Total debtors	16'915.92	66'521.75
5.2 Trade creditors	31.12.2020	31.12.2019
Trade creditors - third parties	30'054.02	29'554.15
Total trade creditors	30'054.02	29'554.15

HERE-GENEVA

Notes to the financial statements as of 31st December 2020

5.3 Other current liabilities	31.12.2020	31.12.2019
Payables to employees	5.95	-
Payables to social security	10'935.20	-
<i>Total other current liabilities</i>	<i>10'941.15</i>	<i>-</i>
5.4 Accrued liabilities	31.12.2020	31.12.2019
Accrued expenses	8'701.40	14'783.17
<i>Total accrued liabilities</i>	<i>8'701.40</i>	<i>14'783.17</i>
5.5 Revenues	2020	2019
UNHCR	-	-
Confédération Helvétique	250'000.00	250'000.00
MFA - Norway	165'864.99	195'463.00
<i>Total revenues</i>	<i>415'864.99</i>	<i>445'463.00</i>
5.6 Financial income	2020	2019
Exchange gain	49.83	613.74
<i>Total financial income</i>	<i>49.83</i>	<i>613.74</i>
5.7 Financial expenses	2020	2019
Exchange loss	-7'169.77	-7'958.75
Interest	-97.60	-
Bank charges	-868.60	-1'245.14
<i>Total financial expenses</i>	<i>-8'135.97</i>	<i>-9'203.89</i>
5.8 Extraordinary expenses, out of period	2020	2019
Accounting expenses 2019	-2'308.00	-
Audit expenses 2019	-12'111.19	-
Consultant fees 2019	-2'000.00	-
Administration costs	-1'810.87	-
<i>Total extraordinary expenses, out of period</i>	<i>-18'230.06</i>	<i>-</i>