VON GRAFFENRIED
TREUHAND

Report of the statutory auditors
on the limited statutory examination
to the members' meeting of the

ASSOCIATION WOMEN'S HOPE INTERNATIONAL

BERNE

for the financial statements
ended 31 December 2021

Berne, 23 March 2022 (0/0/1)

Von Graffenried AG Treuhand
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TREUHAND

Report of the statutory auditors on the limited statutory examination to the members' meeting of the association Women's Hope International, Berne

As statutory auditors, we have examined the financial statements (balance sheet, income statement, statement of change in capital and notes) of Women's Hope International for the financial year ended 31 December 2021. In accordance with Swiss GAAP FER the information in the performance report is not subject to audit or examination work performed by the statutory auditor.

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 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 do not give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER and do not comply with the law and the articles of incorporation.

Berne, 23 March 2022 sct/stn

Von Graffenried AG Treuhand

Michel Zumwald
Swiss Certified Accountant
Licensed audit expert

Toni Schlegel
Swiss Certified Accountant
Licensed audit expert
Auditor in charge

Enclosures:
Financial statements (balance sheet, statement of income, change over capital and notes)

Balance sheet as at December 31, 2021

	31.12.2021 CHF	%	31.12.2020 CHF	%
ASSETS				
Accounts CHF	1 039 629	92.0%	584 996	83.6%
Accounts EUR	33 155	2.9%	52 332	7.5%
Account USD	12 703	1.1%	33 468	4.8%
Account XAF	5 220	0.5%	0	0.0%
Receivables	0	0.0%	0	0.0%
Accrued income	5 465	0.5%	16 457	2.4%
CURRENT ASSETS	**1 096 171**	**97.0%**	**687 253**	**98.2%**
Financial assets	12 535	1.1%	12 530	1.8%
Mobile tangible fixed assets	0	0.0%	0	0.0%
Intangible assets	21 142	1.9%	0	0.0%
FIXED ASSETS	**33 677**	**3.0%**	**12 530**	**1.8%**
TOTAL ASSETS	**1 129 848**	**100.0%**	**699 782**	**100.0%**
LIABILITIES				
Trade payables	0	0.0%	0	0.0%
Liabilities from social insurance	0	0.0%	0	0.0%
Deferred income	97 422	8.6%	16 000	2.3%
CURRENT LIABILITIES	**97 422**	**8.6%**	**16 000**	**2.3%**
Funds by countries	312 102	27.6%	285 417	40.8%
Funds by themes	4 942	0.4%	6 879	1.0%
SDC funds	184 988	16.4%	0	0.0%
PURPOSE-BASED FUND CAPITAL	**502 032**	**44.4%**	**292 295**	**41.8%**
Acquired free capital	391 487	34.6%	211 204	30.2%
Annual/previous year result	138 907	12.3%	180 283	25.8%
TOTAL ORGANISATIONAL CAPITAL	**530 394**	**46.9%**	**391 487**	**55.9%**
LIABILITIES	**1 129 848**	**100.0%**	**699 782**	**100.0%**

Operating statement 1.1.-31.12.2021

Women's Hope International

	1.1.-31.12.2021 CHF	%	01.10.2019-31.12.2020 CHF	%
INCOME				
Donations from natural persons	374 224	17.3%	494 754	25.9%
Donations from legal entities	751 180	34.7%	864 650	45.2%
Church contributions	118 791	5.5%	120 421	6.3%
Public funds	881 477	40.8%	408 670	21.4%
Total donations and contributions	**2 125 672**	**98.3%**	**1 888 495**	**98.8%**
of which earmarked	*-1 601 042*		*1 119 254*	*58.5%*
Other revenue	36 851	1.7%	23 625	1.2%
TOTAL INCOME	**2 162 523**	**100.0%**	**1 912 120**	**100.0%**
EXPENDITURE				
Projects abroad	1 212 783	66.8%	1 054 225	61.6%
Project support costs	240 239	13.2%	256 812	15.0%
Total projects abroad	**1 453 022**	**80.1%**	**1 311 038**	**76.6%**
Direct costs	17 699	1.0%	19 956	1.2%
Staff and general expenses	69 514	3.8%	132 311	7.7%
Total projects in Switzerland	**87 213**	**4.8%**	**152 267**	**8.9%**
Direct costs	17 938	1.0%	30 232	1.8%
Staff and general expenses	155 899	8.6%	122 518	7.2%
Total fundraising	**173 837**	**9.6%**	**152 750**	**8.9%**
Direct costs	6 616	0.4%	-6 300	-0.4%
Staff and general expenses	86 602	4.8%	102 265	6.0%
Depreciation	7 047	0.4%	-	
Total administration	**100 265**	**5.5%**	**95 965**	5.6%
TOTAL EXPENDITURE	**1 814 338**	**100.0%**	**1 712 020**	**100.0%**
Interim result 1	**348 186**		**200 100**	
Financial income	2 351		457	
Financial expenses	-1 892		-4 516	
Annual result before fund result	**348 644**		**196 041**	
Allocation of earmarked funds	-1 601 042		-1 119 254	
Withdrawal from earmarked funds	1 391 305		1 103 497	
Fund result	**-209 737**		**-15 758**	
Annual result before changes in organisational capital	**138 907**		**180 283**	
Increase/withdrawal from organisational capital	-138 907		-180 283	
Total change in organisational capital	**-138 907**		**-180 283**	
Annual result after allocations	0		0	

Account for the change in capital 2021

Funds (amounts in CHF)	Opening balance	Allocations	Utilisation	Closing balance
Country funds	**285 417**	**929 720**	**-903 034**	**312 102**
Ethiopia	3 412	428 060	-280 225	151 247
Chad	182 750	191 799	-331 004	43 546
Afghanistan	0	143 166	-104 325	38 840
Bangladesh	99 255	166 695	-187 480	78 469
Themed funds	**6 879**	**36 322**	**-38 258**	**4 942**
Operations	0	15 805	-15 805	0
Midwives	0	9 291	-9 291	0
SGBV	0	3 580	-3 580	0
Covid-19	6 879	7 645	-9 582	4 942
SDC funds	**0**	**635 000**	**-450 012**	**184 988**
Total funds	**292 295**	**1 601 042**	**-1 391 305**	**502 032**
Acquired free capital	391 487		138 907	530 394
Profit for the year		138 907	-138 907	0
Organisational capital	**391 487**	**138 907**	**0**	**530 394**

Statement of changes in capital 2019/2020

Funds (amounts in CHF)	Opening balance	Allocations	Utilisation	Closing balance
Country funds	**271 185**	**1 059 073**	**-1 044 841**	**285 417**
Ethiopia	80 562	505 327	-582 476	3 412
Chad	0	271 248	-88 498	182 750
Afghanistan	2 221	17 000	-19 222	0
Bangladesh	188 402	265 498	-354 645	99 255
Themed funds	**5 354**	**60 182**	**-58 656**	**6 879**
Operations	0	9 311	-9 311	0
Midwives	0	7 145	-7 145	0
SGBV	5 354	2 805	-8 158	0
Covid-19:	0	40 921	-34 042	6 879
Total funds	**276 538**	**1 119 254**	**-1 103 497**	**292 295**
Acquired free capital	211 204		180 283	391 487
Profit for the year		180 283	-180 283	0
Organisational capital	**211 204**	**180 283**	**0**	**391 487**

Women's Hope International
Starke Frauen, sichere Geburten, Heilung von Fisteln

Notes to the 2021 financial statements

Accounting principles

The 2021 annual financial statements were prepared in accordance with the Accounting and Reporting Recommendations for Charitable Non-Profit Organisations Swiss GAAP FER (core FER and FER 21) and in accordance with the guidelines of ZEWO. It complies with the Swiss Code of Obligations and the provisions of the Articles of Association.

Pursuant to the resolution of the general meeting of 17 January 2020, the financial year has been adjusted to the calendar year from 1 January 2021. The annual accounts for 2019/2020 (15 months) and 2021 (12 months) can therefore only be compared to a limited extent.

At the general meeting on 23 April 2021, the purpose of the association was supplemented in Art. 2 with the mandate to raise public awareness. Expenses are now subdivided into the categories of project expenses (domestic and foreign), fundraising expenses and administrative expenses.

The part of the annual financial statements audited by the statutory auditor consists of the balance sheet, income statement, notes and account of the change in capital. The annual financial statements give a true and fair view of the net assets and earnings position of Women's Hope International.

Accounting and valuation principles and information on the balance sheet

The accounts are kept in Swiss francs. Assets in foreign currencies are translated at the closing exchange rate on the balance sheet date, while transactions are generally translated at the respective daily exchange rate. The principle of the item-by-item valuation of assets and liabilities applies.

Liquid assets

This item comprises post office and bank accounts and is valued at nominal value; foreign currencies at the closing rate as of:

Currency	31.12.2021	31.12.2020
EURO	1.0675	1.08
USD	0.91115	0.88
XAF	0.0017	0.0017

Financial assets

This item comprises the rental deposit account.

Trade payables

This balance sheet item contains current trade payables. They are recognised at nominal value.

Deferred income

This item comprises the accrual of other operating expenses. Holiday goods were also recorded and accrued in monetary terms as of 31 December 2021.

Intangible assets IT software

This item comprises the donation and accounting software required for operations. The

valuation is carried out at cost less straight-line depreciation, whereby the software is completely depreciated within four years**.**

Statement of changes in fixed assets 2021	**Date**	**2021 in CHF**
Carrying amount	01.01.	0
Acquisition value	01.01.	0
Access to IT software in 2021		28 190
Acquisition value	**31.12.**	**28 190**
Impairment	01.01.	0
Depreciation Software 2021		-7 047
Depreciation	**31.12.**	**-7 047**
Carrying amount	**31.12.**	**21 143**

Fund capital 2021 in CHF
This item refers to funds arising from contributions whose purpose is restricted by donors and the public sector. The changes were made in accordance with the ZEWO rules and are shown in the changes in the operating statement of funds and in the statement of changes in capital.

Organisational capital
This item only contains generated free capital. See also the statement of changes in capital.

Information on the income statement

Contributions from the public sector

Cantons: CHF 162 900 (previous year CHF 255 000)
Municipalities and cities: CHF 56 275 (previous year CHF 141 475)
SDC project contributions: CHF 27 302 (previous year CHF 12 195)
SDC programme contribution: CHF 635 000 (previous year CHF 0)

Cost allocation by division in CHF

Divisions	**Direct project costs**	**Personnel expenses**	**Operating expenses**	**Depreciation**	**Total**
Projects abroad	1 212 783.50	211 816.26	28 422.59		1 453 022.34
Projects Switzerland	17 698.81	60 927.26	8 587.13		87 213.20
Fundraising	17 937.87	134 990.68	20 908.26		173 836.80
Administration	6 616.48	78 745.74	7 855.92	7 047.10	100 265.24
Total	**1 255 036.65**	**486 479.94**	**65 773.89**	**7 047.10**	**1 814 337.58**

The costs were calculated using the ZEWO method.

Personnel matters
On average, a total of nine people with a full-time equivalent (VA) of 6.38 VA were employed by Women's Hope International in an ordinary, contractually regulated employment relationship (PY 6.1 VA). Of these, one person was employed on the Executive Board with an annual salary that is customary for the industry. 2 interns correspond to 1 VA.

Non-remunerated contributions
3 volunteers volunteered 318 hours for us. Due to the COVID-19 pandemic, it was only possible to hold one event in 2021. The volunteers were limited to working in the office.

Executive bodies
All members of the Executive Board work on a voluntary basis and do not receive any attendance fees. Management Board hours for 2021 amounted to 316 hours.

Employee pension fund
Since 1 January 2021, the employees of Women's Hope International have been insured against the financial consequences of old age, disability and death under an affiliation agreement with Stiftung Abendrot, Basel. This is a contribution-based plan under which employers and employees pay fixed contributions.
Women's Hope International does not generate any additional economic benefits from this affiliation agreement as of the balance sheet date. There were no obligations as of 31.12.21.

Obligations from rental agreement
A rental agreement for a period of five years has been concluded for the office premises. As of the balance sheet date, the remaining lease term is one year and one month. The total rent for this period is CHF 28 028.00

Correction to operating statement 01.10.2019-31.12.2020
During the entry for the current year, it was discovered that the use of the COVID-19 fund in 2019/2020 was not correctly reported in the fund statement. Project expenses abroad and withdrawals from dedicated funds were too low by the amount of COVID-19 fund expenditures. This in turn meant that the net income for the year before the fund and the net income for the year were too high. The previous year was adjusted accordingly. The adjustment has no effect on the annual result or the equity capital.

Cash flow statement disclosures
According to Swiss GAAP FER, the cash flow statement is not mandatory for small[1] non-profit organisations (FER 21/16).

Events after the reporting date
No events occurred after the balance sheet date that would impair the continued existence of the association.

[1] If two of the following criteria are not met on two consecutive balance sheet dates: Balance sheet total of CHF 2 million, gratuitous contributions and contributions from the public sector CHF 1 million, average for the year 10 paid full-time positions.