

9.	Ray Ban	3.11.15	17.11.15
10.	Iponima		17.11.15
11.	Dapper		3.12.15
12.	The Face Shop		10.12.15
13.	Halvarias		12.12.15
14.	Waist Sein		28.12.15
15.	Holika		25.12.15
16.	Beyond		3.12.15
			3.12.15
			15.12.15
			"
			"
			"
			"

HAGL	11079
HAGL	
HAGL	11080
16 st.	11081
Mone Ywa	11082
Maw L. Mying	11083
HAGL	11084
"	11085
"	11086
"	11087
"	11088
"	11089

DA-4
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Sub-con
DA-4

FINANCES

BALANCE SHEET

	31.12.19 CHF	31.12.18 CHF
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	1,033,945	821,579
Trade receivables	0	3,968
Other receivables	2,592	5,560
Accruals and deferred expenses	78,323	262,315
TOTAL CURRENT ASSETS	1,114,860	1,093,423
FIXED ASSETS	6,327	12,653
TOTAL ASSETS	1,121,187	1,106,076
EQUITY AND LIABILITIES		
CURRENT LIABILITIES		
Trade payables	6,351	10,467
Other payables	1,485	14,288
Accruals	196,318	174,765
TOTAL CURRENT LIABILITIES	204,154	199,520
FUNDS (APPROPRIATED FUNDS)	564,000	547,300
EQUITY		
Paid-in capital	107,000	107,000
Free capital	211,033	217,256
Tied capital	35,000	35,000
TOTAL EQUITY	353,033	359,256
TOTAL EQUITY AND LIABILITIES	1,121,187	1,106,076

PROFIT AND LOSS ACCOUNT

	2019 CHF	2018 CHF
INCOME		
Public-sector contributions (earmarked)	236,000	393,500
Grants (earmarked)	913,833	756,589
Service revenues (earmarked)	108,535	122,358
Contribution of host city Biel	66,996	66,996
Other income	19,335	20,320
TOTAL INCOME	1,344,698	1,359,762
DIRECT PROJECT EXPENSES	498,957	505,572
PERSONNEL EXPENSES		
Wages and salaries	554,734	643,829
Social security costs	88,182	95,666
Other personnel expenses	15,172	24,053
TOTAL PERSONNEL EXPENSES	658,088	763,548
OPERATING EXPENSES		
Building costs	119,920	120,953
Repairs and maintenance	16,225	9,986
Depreciation fixed assets	6,326	6,326
Insurance fees, levies	2,532	2,998
Administration	14,940	21,409
Public relations	16,061	6,677
TOTAL OPERATING EXPENSES	176,004	168,349
OPERATING RESULT	11,649	-77,707
FINANCIAL RESULT		
Financial income	121	63
Financial expenses	-1,293	-682
TOTAL FINANCIAL RESULT	-1,172	-619
RESULT BEFORE CHANGES IN FUNDS	10,477	-78,326
Changes in appropriated funds	-16,700	116,400
ANNUAL RESULT BEFORE USE OF ORGANISATION,S CAPITAL	-6,223	38,074
CHANGES FIXED CAPITAL	-	-
SURPLUS	-6,223	38,074

Report of the statutory auditor on the limited statutory examination
To the Board of Foundation of

Swiss Academy for Development, SAD, Biel/Bienne

As statutory auditor, we have examined the financial statements (balance sheet, income statement, statement of changes in equity and notes) of Swiss Academy for Development, SAD for the financial year ended 31 December 2019. In accordance with Swiss GAAP FER 21, the information in the performance report is not subject to the obligation of examination of auditors.

These financial statements in accordance with Swiss GAAP FER and the requirements of Swiss law and the articles of foundation are the responsibility of the Board of Foundation. 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 Swiss law and the articles of foundation.

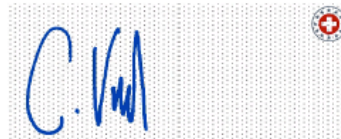
Solothurn, 28 March 2020

BDO Ltd



Thomas De Micheli

Licensed Audit Expert



Christoph Fink

Auditor in Charge
Licensed Audit Expert

Enclosure
Financial statements