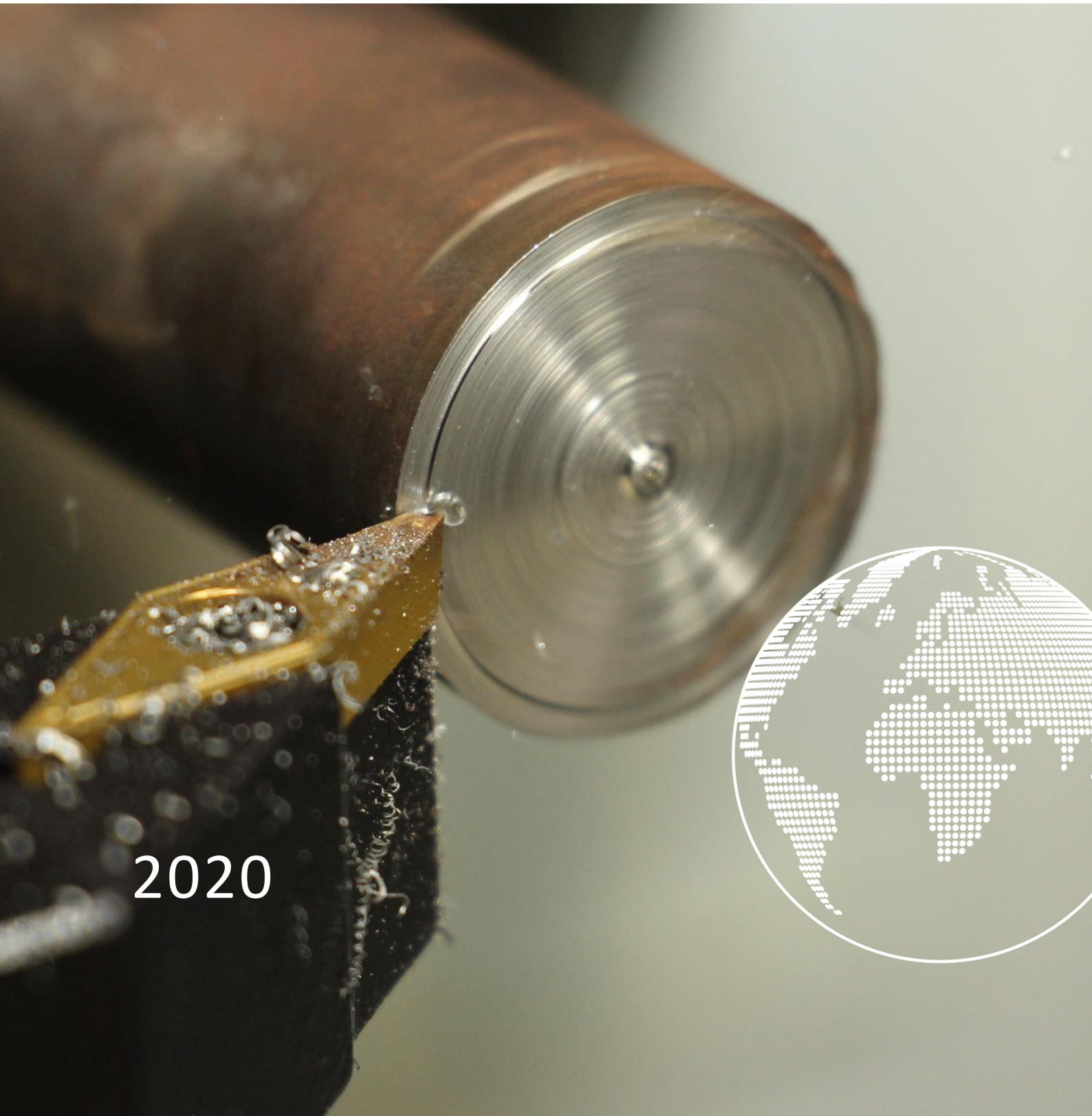


# Financial Report Short Version



2020



## Basic information

The annual financial statement has been prepared in accordance with the Swiss GAAP FER 21 financial reporting guidelines for charitable and social non-profit organisations.

For the statement of accounts, Swiss GAAP FER 21 stipulates that the year-end result is reported after changes in funds. Donations are assigned directly to the fund (allocation to funds reflected in income statement). Earmarked or non-earmarked donations contained in the fund will then be used in accordance with Swisscontact's overall objective to finance project activities (use of funds reflected in income statement). This may be done during the year the donations are allocated, or else in subsequent reporting years.

The cost structure and apportionment of administrative expenses, administrative programme expenses, and direct programme expenses comply with the ZEW Foundation guidelines

## Important benchmarks and figures

### Income

Despite the challenges associated with the Covid-19 pandemic in the implementation of the individual projects, the project volume increased slightly compared to the previous year, from kCHF 100,404 to kCHF 101,004 (+0.6%). Swisscontact Services Ltd. contributed TCHF 996 to this.

Donations and contributions (donations with performance mandates), excluding the Confederation's programme contribution, decreased to kCHF 13,893 in the reporting year (previous year: kCHF 15,083).

In addition to the project-related donations/contributions, kCHF 192 free donations were recorded (previous year: kCHF 88). As in the previous year, no donations were used, which is why the free donation fund increased to kCHF 1,732 (previous year: kCHF 1,540).

### Expenses

The expenses for communication & fundraising in 2020 amount to kCHF 757 (previous year: TCHF 1,038). In relation to total expenses, this amounts to 0.8% (previous year: 1.0%).

The share of administration in total expenses has increased to 6.9% in 2020 (previous year: 6.1%). This increase in the reporting year is mainly explained by the full write-off of the goodwill resulting from the purchase of the Springfield Centre for Business Development Ltd. at Swisscontact Services Ltd. Without this write-off, the share of administrative expenses in total expenses would have remained constant at 6.1%. Following the outbreak of the Covid 19 pandemic, the Executive Board introduced cost-cutting measures at an early stage to reduce the associated uncertainties, which led to a slightly lower share of general administration in operating expenses (from 5.5% to 5.3%).

## Organisational capital

The consolidated financial statement of Swisscontact closes with a profit of kCHF 38, whereas the Foundation recorded a loss of kCHF 93 in the previous year.

Taking into account the currency effects and the change in the free fund, the organisational capital increased from kCHF 13,481 to kCHF 13,717.

## Consolidated profit and loss account 2020

(in KCHF)	2020	2019
<b>Income</b>		
<i>Income from Donations and Contributions</i>		
Donations from government donors	2'663	2'111
Donations from private donors	4'031	3'494
Swiss Government contributions tied to projects	5'479	5'649
Contributions Swiss Solidarity	0	307
Contributions government donors	4'704	6'523
Contributions private donors	2'495	2'648
	<b>19'372</b>	<b>20'732</b>
<i>Income from projects</i>		
Swiss Government mandates	53'551	60'263
Government principals	12'878	11'478
Private principals	15'203	7'931
	<b>81'632</b>	<b>79'673</b>
<b>Total income</b>	<b>101'004</b>	<b>100'404</b>

Continued on next page



## Consolidated profit and loss account 2020 (continued)

<b>Expenditure</b>	<b>2020</b>	<b>2019</b>
<i>Expenditure of projects</i>		
Albania	4'145	4'028
Bangladesh	4'082	5'965
Benin	2'970	3'683
Bolivia	7'458	4'083
Bosnia and Herzegovina	330	388
Burkina Faso	1'017	1'018
Cambodia	3'241	3'250
Columbia	3'154	3'902
Ecuador	0	703
El Salvador	714	1'219
Georgia	3	0
Guatemala	1'395	1'120
Haiti	166	114
Honduras	4'698	6'174
Indonesia	4'073	5'490
Kenya	1'602	1'589
Kosovo	1'406	1'575
Laos	1'841	1'050
Lebanon	788	514
Macedonia	293	616
Mali	6'579	1'361
Morocco	1'253	1'902
Mozambique	4'288	3'322
Myanmar	3'965	5'286
Nepal	1'855	3'528
Nicaragua	847	1'840
Niger	3'911	3'847
Peru	5'128	3'743
Rwanda	3'617	3'016
Serbia	464	730
South Africa	261	264
Switzerland	4'024	4'405
Tanzania	2'589	1'199
Tchad	957	996
Tunisia	2'730	3'292
Uganda	2'188	2'098
Ukraine	146	0
Vietnam	674	1'246
Coordination office project countries	2'137	3'080
Subsidiaries	719	568
Project support	5'061	4'245
- thereof included in country expenditures (mandate fee basis)	-3'767	-2'731
<i>Total expenditure of projects</i>	<b>93'004</b>	<b>93'719</b>
<i>Expenditure for administration and marketing</i>		
Subsidiaries	1'613	616
General administration	5'384	5'508
Communications and fund raising	757	1'038
<i>Total expenditure for administration and marketing</i>	<b>7'754</b>	<b>7'162</b>
<b>Operating result</b>	<b>246</b>	<b>-477</b>
Net financial income	248	194
Extraordinary income	-16	2
<b>Result before changes in funds</b>	<b>478</b>	<b>-281</b>
Change in restricted funds	-247	276
<b>Result after changes in funds</b>	<b>230</b>	<b>-5</b>
Change in free funds	-192	-88
Allocation to unrestricted capital	-38	93
<b>Result after allocation</b>	<b>0</b>	<b>0</b>

## Consolidated balance sheet as at 31<sup>st</sup> December 2020

(in KCHF)	2020	2019
<b>Assets</b>		
<i>Current assets</i>		
Cash in hand and at bank	37'907	41'340
Advances to projects	7'928	6'844
Credits for participation in projects	7'598	7'995
Other receivables	4'087	4'552
Accrued income	859	710
	<b>58'379</b>	<b>61'441</b>
<i>Non-current assets</i>		
Financial assets	12'927	2'610
Tangible assets	116	123
Intangible assets	549	1'046
	<b>13'592</b>	<b>3'779</b>
<b>Total assets</b>	<b>71'971</b>	<b>65'220</b>
<b>Liabilities and equity</b>		
<i>Current liabilities</i>		
Advance payments for participation in projects	48'749	43'755
Other liabilities	5'740	4'336
Liabilities to related parties	158	50
Provisions	778	436
Accrued liabilities	2'435	2'880
	<b>57'860</b>	<b>51'457</b>
<i>Long term liabilities</i>		
Long term liabilities	120	255
<i>Restricted funds</i>		
Restricted funds	274	27
<i>Equity</i>		
Organisational capital	13'717	13'481
<b>Total liabilities and equity</b>	<b>71'971</b>	<b>65'220</b>

## Consolidated statement of changes in organisational capital as at 31<sup>st</sup> December 2020

(in KCHF)	<i>Paid-in capital</i>	<i>Unrestricted capital</i>	<i>Restricted capital</i>	<i>Free funds</i>	<i>Exchange rate differences</i>	<b>Total</b>	<b>Org. capital</b>
<b>Capital per 31.12.2018</b>	<b>10</b>	<b>11'098</b>	<b>1'000</b>	<b>1'452</b>	<b>-56</b>		<b>13'504</b>
Annual result	0	-93	0	0	0		-93
Allocation to funds	0	0	0	88	0		88
Use of funds	0	0	0	0	0		0
Exchange rate effects	0	0	0	0	-18		-18
<b>Capital per 31.12.2019</b>	<b>10</b>	<b>11'005</b>	<b>1'000</b>	<b>1'540</b>	<b>-74</b>		<b>13'481</b>
Annual result	0	38	0	0	0		38
Allocation to funds	0	0	0	192	0		192
Use of funds	0	0	0	0	0		0
Exchange rate effects	0	0	0	0	5		5
<b>Capital per 31.12.2020</b>	<b>10</b>	<b>11'044</b>	<b>1'000</b>	<b>1'732</b>	<b>-69</b>		<b>13'717</b>

## Report of the auditor

# Report of the statutory auditor

## to the Foundation Board of Swisscontact, Swiss Foundation for technical Development Cooperation

### Zurich

#### Report of the auditor on the summarized consolidated financial statements

As statutory auditor, we have audited the consolidated financial statements of Swisscontact, Swiss Foundation for technical Development Cooperation, which comprise the consolidated balance sheet, consolidated profit and loss account, consolidated cash flow statement, consolidated statement of changes in organisational capital and notes (financial report pages 4 to 32), for the year ended 31 December 2020. As permitted by Swiss GAAP FER 21 the information in the performance report is not required to be subject to audit. In our report dated 20 April 2021 we expressed an unqualified opinion on the consolidated financial statements.

In our opinion, the summarized consolidated financial statements (short version pages 2 to 5) are consistent, in all material respects, with the financial statements from which they were derived.

For a better understanding of the Swisscontact's financial position and the results of its operations for the period and of the scope of our audit, the summarized consolidated financial statements should be read in conjunction with the consolidated financial statements from which the summarized financial statements were derived and our audit report thereon.

Further, we confirm that the requirements of the ZEWO Foundation subject to audit in accordance with the implementing provisions of art.12 of the regulations regarding the ZEWO seal of approval have been fulfilled.

PricewaterhouseCoopers AG



Oliver Kuntze  
Audit expert  
Auditor in charge



Yvonne Burger  
Audit expert

Zürich, 20 April 2021

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## Mission of Swisscontact

We promote inclusive economic, social and ecological development to make an effective contribution towards sustainable and widespread prosperity in developing and emerging economies.

With this objective in mind, we offer the chance to economically and socially disadvantaged people to improve their lives on their own initiative.

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