

FINANCIAL REPORT

Short Version

SWISS
FOUNDATION
FOR TECHNICAL
COOPERATION

2021



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 continued 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 101,004 to kCHF 102,024 (+1.0%). Swisscontact Services Ltd.'s share thereof was kCHF 1,492 (previous year: kCHF 996).

Donations and contributions (donations with performance mandates), excluding the Confederation's programme contribution, increased to kCHF 15,708 in the reporting year (previous year: kCHF 13,893).

In addition to the project-related donations/contributions, kCHF 212 free donations were recorded (previous year: kCHF 192). Thereof, a total of kCHF 212 were used, which is why the free donation fund has remained unchanged (kCHF 1,732).

Expenses

The expenses for communication & fundraising in 2021 amount to kCHF 971 (previous year: TCHF 757). In relation to total expenses, this amounts to 1.0% (previous year: 0.8%).

The share of administration in total expenses has decreased to 6.2% in 2021 (previous year: 6.9%). This reduction in the year under review is explained by substantial savings at Swisscontact Services Ltd. including its subsidiaries. In contrast, general administrative expenses at the Foundation rose again slightly year-on-year to 5.8% (previous year: 5.3%) due to the slowly subsiding Covid-19 pandemic.

Organisational capital

The consolidated financial statement of Swisscontact closes with a profit of kCHF 514 (previous year: kCHF 38).

Considering the currency effects, the creation of two funds in the form of a securities fluctuation reserve and a reserve for fluctuations in donations and project contributions, the organizational capital increased from kCHF 13,717 to kCHF 15,625.

Consolidated profit and loss account 2021

(in KCHF)	2021	2020
Income		
<i>Income from Donations and Contributions</i>		
Donations from government donors	1'968	2'663
Donations from private donors	3'219	4'031
Swiss Government contributions tied to projects	4'200	5'479
Contributions government donors	6'461	4'704
Contributions private donors	4'060	2'495
	19'908	19'372
<i>Income from projects</i>		
Swiss Government mandates	62'289	53'551
Government principals	9'310	12'878
Private principals	10'517	15'203
	82'116	81'632
Total income	102'024	101'004

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Consolidated profit and loss account 2021 (continued)

Expenditure	2021	2020
<i>Expenditure of projects</i>		
Albania	3'902	4'145
Bangladesh	5'794	4'082
Benin	2'876	2'970
Bolivia	7'846	7'458
Bosnia and Herzegovina	193	330
Burkina Faso	257	1'017
Cambodia	2'553	3'241
Colombia	3'319	3'154
El Salvador	593	714
Georgia	472	3
Guatemala	1'885	1'395
Haiti	151	166
Honduras	7'274	4'698
Indonesia	3'044	4'073
Kenya	1'834	1'602
Kosovo	1'256	1'406
Laos	1'892	1'841
Lebanon	733	788
Macedonia	254	293
Mali	6'516	6'579
Morocco	1'424	1'253
Mozambique	1'467	4'288
Myanmar	2'699	3'965
Nepal	2'381	1'855
Nicaragua	999	847
Niger	4'152	3'911
Peru	1'984	5'128
Rwanda	5'299	3'617
Senegal	737	0
Serbia	367	464
South Africa	269	261
Switzerland	4'686	4'024
Tanzania	1'851	2'589
Tchad	1'541	957
Tunisia	3'016	2'730
Uganda	1'808	2'188
Ukraine	290	146
Vietnam	579	674
Coordination office project countries	2'312	2'137
Subsidiaries	570	719
Project support	6'387	5'061
- thereof included in country expenditures (mandate fee basis)	-3'801	-3'767
<i>Total expenditure of projects</i>	93'661	93'004
<i>Expenditure for administration and marketing</i>		
Subsidiaries	481	1'613
General administration	5'815	5'384
Communications and fund raising	971	757
<i>Total expenditure for administration and marketing</i>	7'266	7'754
Operating result	1'097	246
Net financial income	543	248
Extraordinary income	0	-16
Result before changes in funds	1'640	478
Change in restricted funds	274	-247
Result before allocation to organisational capital	1'914	230
Change in free funds	0	-192
Allocation to earned restricted capital	-1'400	0
Allocation to unrestricted capital	-514	-38
Result after allocation to organisational capital	0	0

Consolidated balance sheet as at 31st December 2021

(in KCHF)	2021	2020
Assets		
<i>Current assets</i>		
Cash in hand and at bank	45'676	37'907
Advances to projects	5'538	7'928
Credits for participation in projects	6'479	7'598
Other receivables	4'532	4'087
Accrued income	546	859
	62'771	58'379
<i>Non-current assets</i>		
Financial assets	15'306	12'927
Tangible assets	242	116
Intangible assets	359	549
	15'907	13'592
Total assets	78'678	71'971
Liabilities and equity		
<i>Current liabilities</i>		
Advance payments for participation in projects	54'219	48'749
Other liabilities	6'860	5'740
Liabilities to related parties	123	158
Provisions	685	778
Accrued liabilities	1'114	2'435
	63'001	57'860
<i>Long term liabilities</i>		
Long term liabilities	52	120
<i>Restricted funds</i>		
Restricted funds	0	274
<i>Equity</i>		
Organisational capital	15'625	13'717
Total liabilities and equity	78'678	71'971

Consolidated statement of changes in organisational capital as at 31st December 2021

(in TCHF)	(1) <i>Paid-in capital</i>	(2) <i>Free funds</i>	(3) <i>Restricted capital (Total)</i>	(3a) <i>Fund for project continuation of mandates</i>	(3b) <i>Fund for project continuation of development programme</i>	(3c) <i>Fund for securities fluctuation</i>	(4) <i>Unrestricted capital</i>	(5) <i>Exchange rate differences</i>	Total Organisational Capital
Capital per 31.12.2019	10	1'540	1'000	1'000	0	0	11'005	-74	13'481
Annual result	0	0	0	0	0	0	38	0	38
Allocation to funds	0	192	0	0	0	0	0	0	192
Use of funds	0	0	0	0	0	0	0	0	0
Exchange rate effects	0	0	0	0	0	0	0	5	5
Capital per 31.12.2020	10	1'732	1'000	1'000	0	0	11'044	-69	13'717
Annual result	0	0	0	0	0	0	514	0	514
Allocation to funds	0	212	1'400	0	700	700	0	0	1'612
Use of funds	0	-212	0	0	0	0	0	0	-212
Exchange rate effects	0	0	0	0	0	0	0	-6	-6
Capital per 31.12.2021	10	1'732	2'400	1'000	700	700	11'558	-75	15'625

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 2021. 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 12 April 2022 we expressed an unqualified opinion on the consolidated financial statements.

In our opinion, the summarized consolidated financial statements (short version pages 2 to 6) 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, 24 June 2022

You can request a copy of the Audit Report and Financial Statement 2021 from Swisscontact's Head Office (see address below) or download them from our website.

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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