

REVENUES

RESULT

PEOPLE

2020
IN
NUMBERS

hqai

HUMANITARIAN QUALITY
ASSURANCE INITIATIVE

"In our opinion, the financial statements for the year 2020 (...) comply with the Swiss GAAP RPC and particular with FER 21, the Swiss law and the company's articles of incorporation." *Berney Associés, April 20, 2021*

Berney Associés

Geneva, April 20, 2021

Report of the statutory auditor to the General Assembly of Association Humanitarian Quality Assurance, Vernier

Report of the Statutory Auditor on the Financial Statements

As statutory auditor, we have audited the accompanying financial statements of Association Humanitarian Quality Assurance Initiative, which comprise the statement of financial position as at December 31, 2020, the income statement, the statement of cash flow, the statement of changes in equity and notes 2020 for the year 2020 then ended.

Committee's Responsibility

The Committee is responsible for the preparation of these financial statements in accordance with the requirements of Swiss law and the company's articles of incorporation. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Committee is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

Page 1/2

Berney Associés

In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control system.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements for the year 2020 ended December 31 comply with the Swiss GAAP RPC and particular with FER 21, the Swiss law and the company's articles of incorporation.

Report on Other Legal Requirements

We confirm that we meet the legal requirements on licensing according to the Auditor Oversight Act (AOA) and independence (article 728 Code of Obligations (CO) and that there are no circumstances incompatible with our independence.

In accordance with article 728a para. 1 item 3 CO and Swiss Auditing Standard 890, we confirm that an internal control system exists, which has been designed for the preparation of financial statements according to the instructions of the Committee.

We recommend that the financial statements submitted to you be approved.

Berney Associés Audit SA


Caroline JINDRA
Licensed Audit Expert
Auditor in charge


Philippe LATHION
Licensed Audit Expert

Enclosures : - financial statements 2020 (the statement of financial position, the income statement, the statement of cash flow, the statement of changes in equity and notes)

Page 2/2
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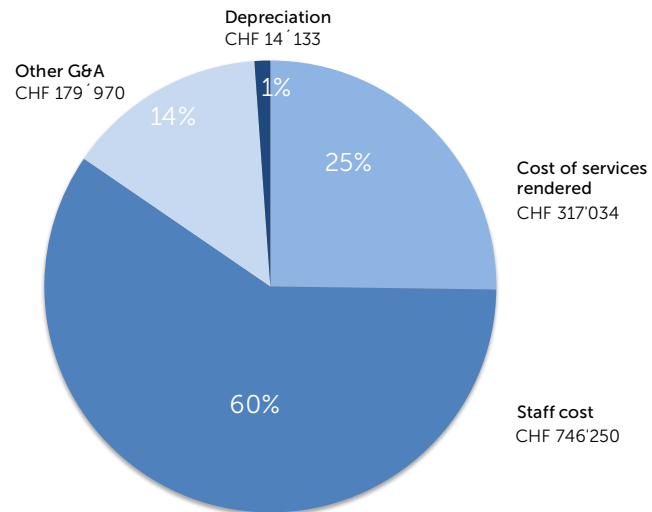
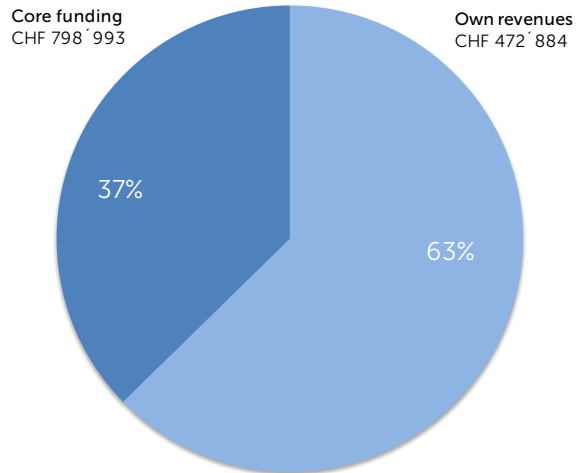
Payroll

Corporate finance

OVERVIEW FINANCIAL STATEMENTS

For the period 01 January 2020 to 31 December 2020 according to Swiss GAAP

REVENUES	CHF	COST	CHF	RESULT	CHF
Grants from the public sector: untied		Cost from services rendered	(317 034)	Operating result	14 491
German Ministry of Foreign Affairs	197 192			Attribution to restricted funds	0
DANIDA (DK)	200 552	General and administrative (G&A) expenses		Financing profit/(loss)	(2 917)
Swiss Agency for Development	175 000	Staff cost	(746 250)	Adjustment to prior year results	(9 652)
DFID-FCDO (UK)	141 390	Other G&A expenditures	(179 970)		
Luxembourg	79 860	Depreciation and amortisation	(14 133)		
Geneva City	5 000				
Grants from the public sector: tied (Subsidy Fund)	0				
Revenues from services rendered	472 884				
Revenues	1 271 878	Operating cost	(1 257 387)	Profit/(loss) before tax	1 921



STATEMENT OF FINANCIAL POSITION

(in Swiss francs)	2019	2020
ASSETS		
Cash and banks	350 949	290 873
Receivables: clients	125 882	101 068
Receivables: other third parties	6 753	3 733
Other current assets	156 829	172 559
Total current assets	640 413	568 233
Financial assets	1 368	1 369
Tangible assets	11 770	11 076
Intangible assets	16 895	28 708
Total non current assets	30 034	41 153
TOTAL ASSETS	670 447	609 386

(in Swiss francs)	2019	2020
LIABILITIES		
Payables: suppliers	8 658	6 025
Payables: other third parties	200 643	205 532
Accrued liabilities	96 541	87 505
Other short-term liabilities	121 916	77 468
Total short-term liabilities	427 758	376 530
Equity: sourced by grants		
Initial	7 295	159 156
Tied	83 533	71 778
Untied	151 861	1 921
Total equity for the organisation	242 689	232 855
TOTAL LIABILITIES	670 447	609 386

INCOME STATEMENT

(in Swiss francs)	2019	2020
Grants from the public sector		
- including tied grants	57 025	-
- including untied grants	900 410	798 993
Revenues from services	534 294	374 944
Revenues from subsidised services	43 825	97 940
Total revenues	1 535 554	1 271 878
Grants given	-	-
Staff cost	(642 288)	(746 250)
General and administration expenditure		
- cost of sales: auditor fees	(420 888)	(317 034)
- office running expenses	(247 825)	(179 970)
Depreciation and amortisation	(14 947)	(14 133)
Provisions	-	-
Total operating cost	(1 325 948)	(1 257 387)
Operating result	209 606	14 491
Financing profit/(loss)	(720)	(2 917)
Non operating result	-	-
Exceptional result	-	(9 652)
Result before variation of equity sourced by grants	208 886	1 921
Attribution to restricted funds	(57 025)	-
Variation of equity sourced by grants	-	-
PROFIT / (LOSS)	151 861	1 921

CASH FLOW STATEMENT

(in Swiss francs)	2019	2020
Result before variation of equity sourced by grants	151 861	1 921
Variation of equity sourced by grants	(40 984)	(11 755)
Depreciation and amortisation	14 947	14 133
(Decrease) / increase of provisions	-	-
Decrease / (increase) of deposits	-	-
Decrease / (increase) of receivables	(35 047)	27 835
Decrease / (increase) of inventories	-	-
Decrease / (increase) of other current assets	(121 855)	(15 730)
(Decrease) / increase of payables	43 872	2 255
(Decrease) / increase of other current liabilities	102 158	(53 483)
Net cash from operating activities	114 953	(34 823)
(Investment) / divestment		
- Tangible assets	(9 414)	(4 733)
- Intangible assets	(0)	(0)
- Financial assets	(12 011)	(20 519)
Net cash from investing activities	(21 425)	(25 252)
(Decrease) / increase of long term loans	-	-
Net cash from financing activities	-	-
CASH VARIATION	93 528	(60 076)
Cash opening balance	257 421	350 949
Cash closing balance	350 949	290 873

STATEMENT OF CHANGES IN EQUITY

(in Swiss francs)	01/01/2020	Variation	31/12/2020
Equity sourced by grants			
Tied funds	-	-	-
Total equity sourced by grants			
Equity of the organisation			
- Tied equity			
- Reserves			
- Financing of new projects	83 533	(11 755)	71 778
- Untied equity	159 156	1 921	161 077
Total equity of the organisation	242 689	(9 834)	232 855

GROSS MARGIN ANALYSIS

(in Swiss francs)	2019	2020
Audit services		
Revenues	541 211	462 104
Cost of sales	(402 618)	(317 034)
Total audit services	138 593	145 070
Training		
Revenues	36 907	10 780
Cost of sales	(18 269)	-
Total other services	18 638	10 780
GROSS MARGIN	157 231	155 850
GROSS MARGIN IN % OF REVENUE	27%	33%

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To file a complaint, please write to complaints@hqai.org
and read more on www.hqai.org