

2020 FINANCIAL STATEMENTS



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Berney Associés

Geneva, March 29, 2021

Report of the statutory auditor to the General Assembly of Association CHS Alliance, Vernier

Report of the statutory auditor on the financial statements

As statutory auditor, we have audited the accompanying financial statements of Association CHS Alliance, which comprise the balance sheet as at December 31, 2020, the statement of financial performance, the statement of cash flow, the statement of changes in capital and funds and the notes for the year then ended. In accordance with Swiss GAAP FER 21, the information in the performance report is not subject to the obligation of examination of the auditor.

Governing Board responsibility

The Governing Board is responsible for the preparation of these financial statements in accordance with Swiss GAAP FER and the requirements of Swiss law, the association'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 Governing Board 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.

Audit

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Payroll

Corporate finance

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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 ended December 31, 2020 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 comply with Swiss law and the articles of incorporation.

Report of other legal requirements

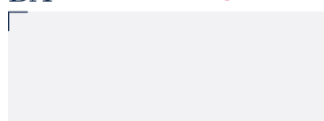
We confirm that we meet the legal requirements on licensing according to the Auditor Oversight Act (AOA) and independence (article 728 Code of Obligations) and there are no circumstances incompatible with our independence.

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 Governing Board.

We recommend that the financial statements submitted to you, disclosing total Funds of the Association of CHF 834,745, be approved.

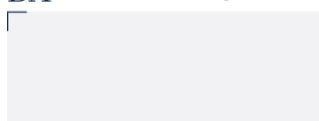
Berney Associés Audit SA

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Gregory GRIEB
Licensed Audit Expert
Auditor in charge

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Enclosures : financial statements (balance sheet, statement of financial performance, statement of cash flow, statement of changes in capital and funds and notes)

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BALANCE SHEET AS AT DECEMBER 31ST, 2020

(IN SWISS FRANCS)

ASSETS	NOTES	2020	2019
Current assets			
Cash & cash equivalents	4	1,678,219	946,305
Grants receivable	6a	85,513	14,549
Membership fees receivable	6b	191,183	200,273
Provision for loss on membership fees	6b	(167,600)	(194,973)
Services receivable	6c	35,618	50,041
Provision for loss on services	6c	(33,193)	(39,228)
Other current assets	5	12,760	34,281
Total current assets		1,802,500	1,011,248
Non-current assets			
Tangible & intangible assets	7	49,068	80,386
Financial assets	8	11,394	11,394
Total non-current assets		60,462	91,780
Total assets		1,862,962	1,103,028
LIABILITIES AND FUNDS			
Current liabilities			
Account Payable	10	92,204	96,651
Contributions received in advance	11	504,284	5,514
Accrued expenses	9	216,760	139,608
Restricted funds to be returned	12	16,280	17,870
Total current liabilities		829,528	259,643
Restricted funds			
Funds restricted to projects		198,689	42,522
Total restricted funds		198,689	42,522
Funds of the Association			
General reserve	13	800,863	987,069
Income / (Loss) for the year		33,882	(186,206)
Total funds of the Association		834,745	800,863
Total liabilities & funds		1,862,962	1,103,028

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED DECEMBER 31ST, 2020 (IN SWISS FRANCS)

INCOME	NOTES	2020	2019
Contributions restricted	14	457,336	366,310
Contributions unrestricted	15	1,297,298	1,167,691
Membership fees		784,478	779,226
Cost recovery – Training services	16	153,760	393,816
Cost recovery – Consultancy		9,957	6,261
Cost reimbursed by third parties	17	4,490	7,422
Other income		7,621	8,826
Loss on debtors	6b, 6c	(109,496)	(111,495)
Total income		2,605,444	2,618,057
OPERATING EXPENDITURE			
Staff costs	18	(1,616,048)	(1,508,987)
Meeting & travel costs	19	(61,013)	(386,756)
Consultancy fees		(313,859)	(300,754)
Publication & marketing costs		(51,721)	(35,668)
Communication, admin & IT costs	20	(137,880)	(90,429)
Office premises		(97,571)	(128,178)
Depreciation	7	(31,318)	(15,189)
Projects implemented by partners	21	(87,735)	(279,846)
Total operating expenditure		(2,397,146)	(2,745,807)
Operating result		208,298	(127,750)
Non-operating result, net	22	(772)	(1,258)
Financial (expenses) / income, net	23	(12,185)	(60,706)
Income tax	24	(5,292)	(16,300)
Intermediate result before change in funds		190,049	(206,014)
Attribution to restricted funds		(457,336)	(366,310)
Use of restricted funds		301,169	386,118
Change in restricted funds		(156,167)	19,808
Result for the financial year		33,882	(186,206)

STATEMENT OF CASH FLOW FOR THE YEAR ENDED DECEMBER 31ST, 2020 (IN SWISS FRANCS)

OPERATING ACTIVITIES	NOTES	2020	2019
Intermediate result before change in funds		190,049	(206,014)
Depreciation of fixed assets	7	31,318	15,189
Increase/(Decrease) of provisions	6a, 6b, 6c	(33,408)	54,537
Operating cash flow before changes in working capital		187,959	(136,288)
(Increase)/Decrease in grants receivable	6a	(70,964)	(7,092)
(Increase)/Decrease in prepayments and other receivables	5, 6b, 6c	45,034	(49,514)
(Decrease)/Increase in payables & accruals	9, 10	72,705	83,843
(Decrease)/Increase in contribution received in advance	11	498,770	(31,108)
(Decrease)/Increase in funds to be returned	12	(1,590)	(303)
Net cash flows from operating activities		543,955	(4,174)
INVESTING ACTIVITIES			
Acquisition of IT items, soft & hardware	7	-	(9,590)
Acquisition of website & visual identity	7	-	(81,935)
(Increase)/Decrease in financial assets	8	-	(3)
Cash flows from investing activities		-	(91,528)
FINANCING ACTIVITIES			
Cash flow from financing activities		-	-
Total cash flows		731,914	(231,990)
Cash & cash equivalents, beginning of year		946,305	1,178,295
Cash & cash equivalents, end of year	4	1,678,219	946,305
Net increase in cash & cash equivalents		731,914	(231,990)

STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED DECEMBER 31ST, 2020 (IN SWISS FRANCS)

	Unrestricted funds			Restricted funds								
	General Reserve	Merger Result	Net surplus/deficit for the financial year	DCA Palestine Project	SIDA	SIDA ToT Turkey	FCDO	Netherlands	Luxembourg	ISS EUR	Total restricted funds 2020	Total funds 2020
BALANCE AS AT JANUARY 1 ST , 2020	987,069	-	-	37,137	4,390	995	-	-	-	-	42,522	1,029,591
Prior year income allocation to the general reserve	(186,206)	-	-	-	-	-	-	-	-	-	-	(186,206)
Transfer of the merger result to the general reserve	-	-	-	-	-	-	-	-	-	-	-	-
CHANGE IN FUNDS OVER THE YEAR												
Intermediate result	-	-	190,049	-	-	-	-	-	-	-	-	190,049
Allocation to restricted funds	-	-	(457,336)	(1,759)	250,635	-	97,653	77,768	26,645	6,394	457,336	-
Use of restricted funds	-	-	301,169	(35,377)	(114,903)	(995)	(74,949)	(41,905)	(26,645)	(6,394)	(301,169)	-
Funds to be returned to donor	-	-	-	-	-	-	-	-	-	-	-	-
NET CHANGE IN FUNDS	-	-	33,882	(37,137)	135,732	(995)	22,703	35,863	-	-	156,167	190,049
BALANCE AS AT DECEMBER 31ST, 2020	800,863	-	33,882	-	140,122	-	22,703	35,863	-	-	198,689	1,033,434

STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED DECEMBER 31ST, 2019 (IN SWISS FRANCS)

	Unrestricted funds			Restricted funds								
	General Reserve	Merger Result	Net surplus/deficit for the financial year	DCA Palestine Project	SIDA	SIDA ToT Turkey	FCDO	Netherlands	Luxembourg	ISS EUR	Total restricted funds 2019	Total funds 2019
BALANCE AS AT JANUARY 1 ST , 2019	332,585	378,941	-	-	62,330	-	-	-	-	-	62,330	773,856
Prior year income allocation to the general reserve	275,543	-	-	-	-	-	-	-	-	-	-	275,543
Transfer of the merger result to the general reserve	378,941	(378,941)	-	-	-	-	-	-	-	-	-	-
CHANGE IN FUNDS OVER THE YEAR												
Intermediate result	-	-	(206,014)	-	-	-	-	-	-	-	-	(206,014)
Allocation to restricted funds	-	-	(366,310)	37,137	278,360	50,813	-	-	-	-	366,310	-
Use of restricted funds	-	-	386,118	-	(336,300)	(49,818)	-	-	-	-	(386,118)	-
Funds to be returned to donor	-	-	-	-	-	-	-	-	-	-	-	-
NET CHANGE IN FUNDS	-	-	(186,206)	37,137	(57,940)	995	-	-	-	-	(19,808)	(206,014)
BALANCE AS AT DECEMBER 31ST, 2019	987,069	-	(186,206)	37,137	4,390	995	-	-	-	-	42,522	843,385

1. PRESENTATION

The Association CHS Alliance (hereinafter, The Alliance) is an international non-governmental and non-profit organisation dedicated to improving the effectiveness and impact of assistance to crisis-affected and vulnerable people, by working with humanitarian and development actors on quality, accountability and people management initiatives. Formed in 2015 by the merger of HAP International and People In Aid, the Alliance brings more than two decades of experience supporting the sector in applying standards and good practices. Creating a truly global enterprise, it has a membership of 154 organisations and 291 affiliates worldwide. The Alliance was established as an association within the meaning of Articles 60 et seq of the Swiss Civil Code.

The Alliance headquarters is based in Geneva, with the support of a branch office located in London. The Alliance is financed by voluntary contributions received from governments, non-governmental organisations, corporate donors, training services, membership revenue and the sale of publications.

2. ACCOUNTING PRINCIPLES

a. Basis for preparing the financial statements

The Alliance's financial statements have been prepared in accordance with the articles of association of the Alliance and the applicable provisions of the Swiss Code of Obligations, the Swiss Civil Code (art. 69a), the Swiss accounting principles Swiss GAAP FER/RPC fundamentals and the norm Swiss Gaap FER/RPC 21. The financial statements are presented in Swiss francs. The Board of Directors approved the 2020 CHS Alliance annual financial statements on 29 March 2021.

b. Scope of the financial statements

The financial statements of the Alliance include:

- The accounts of the Association CHS Alliance, an association governed by Swiss Law;
- The accounts of the CHS Alliance Branch office in London.

c. Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are converted into Swiss francs at the rate of exchange as at year-end. Transactions in foreign currencies are translated in Swiss francs using the rates prevailing at the date of the transaction.

d. Fixed assets

Fixed assets held by the Alliance and included in the balance sheet are recorded at the cost of acquisition. Items are considered fixed assets when:

- Unit cost is CHF 2,500 or above, and
- They are held for use in the supply of goods or services, or for administrative purposes, and
- They are expected to be used over a period exceeding one year.

Only acquired Intangible assets are capitalised.

e. Depreciation

Depreciation is calculated on a linear basis over the expected useful lives of capital assets as follows:

- Office furniture and equipment 5 years
- Website & visual identity 3 years
- Computer equipment and software 3 years

f. Revenue recognition

Core fund donations, which are not project specific, are considered as unrestricted funds contributed against a core funding proposal and annual work plan. Unrestricted funds are recognised on an accrual basis: the part of the grant related to the year is recognised as revenue; those committed to subsequent years are not presented in the balance sheet.

Restricted fund donations, which are project specific or include a specific restriction, are considered as restricted funds. Restricted funds are entirely recognised in the statement of financial performance once the contract starts. Restricted funds that have not been used at the end of the year are presented in a separate section of the balance sheet.

3. TAXATION

The Alliance has requested an exemption from local and federal income tax and wealth tax. However, since the Alliance is a membership-based organisation providing services to its members, the exemption request has been rejected.

The Alliance is not VAT registered and therefore VAT incurred on expenses is charged to the statement of operations.

The Alliance is registered as an Overseas Company in the UK and therefore will be subject to UK corporation tax. The UK branch is providing services to the Alliance. In a typical scenario these would be funded by the parent charity, so there would be no source of income. HMRC would require tax to be paid on a mark-up ranging from 5 to 15% of the costs. A reasonable provision for the accounts would be on the basis of a mark-up of 10%. An estimate calculation would give a tax liability of CHF 2,480 (£2,045) for 2020 and CHF 12,900 (£10,000) for 2019. A provision of the same amount has been booked for each of the fiscal years ending 31 December 2019 and 31 December 2020. For further details, see note n°9.

4. CASH AND CASH EQUIVALENTS

	December 31st	
Cash & cash equivalents (in Swiss francs)	2020	2019
Petty Cash and Paypal account	628	3,404
Bank account in CHF	681,160	268,322
Bank account in EUR	583,829	527,145
Bank account in GBP	24,653	32,809
Bank account in USD	115,267	93,392
Bank account in DKK	437	7,433
Bank account in SEK	272,092	432
Bank account in AUD	153	13,368
Total Cash & cash equivalents	1,678,219	946,305

5. OTHER CURRENT ASSETS

	December 31st	
Other current assets (in Swiss francs)	2020	2019
Inventory usb keys	1,408	1,936
Suppliers paid in advance	10,050	15,991
Social charges paid in advance	-	15,850
Geneva income tax paid in Advance	1,302	504
Total Other current assets	12,760	34,281

6. RECEIVABLES

a. Grants receivable

The amount under Grants receivable reflects the total amount of funds still to be received for all grants covering the 2020 period (and, comparatively, the 2019 period).

	December 31st	
Grants receivable (in Swiss francs)	2020	2019
Short Term		
ISS EUR (EUR 6,000)	6,568	-
FCDO (GBP 65,082)	78,945	-
DanChurchaid - Palestine PSEA (USD 14,880)	-	14,549
Total Grants receivable	85,513	14,549

There were no provisions on grants receivable, either in 2020 or in 2019.

Provision on grant receivable (in Swiss francs)

As at 01.01.2020	-
Increase in provision	-
Release of provision	-
FX variation	-
As at 31.12.2020	-

b. Membership fees receivable - CHF 191,183 (2019: CHF 200,273)

In 2020, more than 86% of Membership fees were paid to the Alliance (87% in 2019). Given the potential risk of not recovering the remaining receivable amounts, the Finance Risk & Audit Committee took the decision to cover the risk for all fees that were still unpaid at the date of issuing those financial statements (a few late payments were received early 2021). The provision for the unpaid fees for the period 2016-2018 amounting to CHF 111,552 was written off, both from the receivable side and provision for loss side, as it was very unlikely to recover those amounts at this stage.

Provision on membership fees receivable (in Swiss francs)

	Total
As at 01.01.2020	(194,973)
Increase in provision	(108,650)
Release of provision	135,901
FX variation	122
As at 31.12.2020	(167,600)

c. Services receivable

The services receivable can be divided in three main categories: training services receivable, consultancy services receivable (consultancy by CHS Alliance staff members to other organizations) and costs reimbursed by third party receivable. For each category, doubtful debtors have been identified and that risk has been covered with a provision of the same amount.

	December 31st	
Services receivable (in Swiss francs)	2020	2019
Short Term		
Training services receivable	29,133	32,578
Consultancy services receivable	4,436	4,694
Cost reimbursed by third party receivable	2,049	12,769
Total Services Receivable	35,618	50,041
Provision on training services receivable	(27,643)	(32,578)
Provision on consultancy services receivable	(4,436)	(4,694)
Provision on cost reimbursed by third party	(1,114)	(1,956)
Total provision for loss on services	(33,193)	(39,228)

The provision variation between 2020 and 2019 is explained in the table below.

Provision on services receivable (in Swiss francs)

	Training services	Consultancy services	Costs reimbursed by third party	Total
As at 01.01.2020	(32,578)	(4,694)	(1,956)	(39,228)
Increase in provision	(819)	-	-	(819)
Release of provision	5,622	-	793	6,415
FX variation	131	258	50	439
As at 31.12.2020	(27,644)	(4,436)	(1,113)	(33,193)

7. TANGIBLE & INTANGIBLE ASSETS

Tangible & intangible assets (in Swiss francs)

	Intangible assets	IT Equipment	Total
Fixed Assets			
Gross value as at 01.01.2020	123,091	11,093	134,184
Acquisitions 2020	-	-	-
Disposals 2020	-	-	-
Gross value, as at 31.12.2020	123,091	11,093	134,184
Accumulated depreciation as at 01.01.2020	(49,450)	(4,348)	(53,798)
Depreciation 2020	(28,122)	(3,197)	(31,318)
Accumulated depreciation as at 31.12.2020	(77,572)	(7,544)	(85,116)
Net value, as at 31.12.2019	73,641	6,745	80,386
Net value, as at 31.12.2020	45,520	3,548	49,068

The fire insurance value of the fixed assets is CHF 80,000. (unchanged since prior year)

8. FINANCIAL ASSETS - CHF 11,394 (2019: CHF 11,394)

Financial assets consist of rental deposit for the Head Office.

9. ACCRUED EXPENSES

	December 31st	
Accrued expenses (in Swiss francs)	2020	2019
Ground Truth Solutions - payable for sub-grant	88,413	-
Provision vacations not taken	43,836	33,459
Geneva Audit Provision	14,615	18,000
Provision UK Corporate Taxes (GBP: 42,045 / 40,000)	51,000	51,341
UK Audit Provision (GBP: 15,000 / 12,000)	18,195	15,402
Other	701	21,406
Total Accrued expenses	216,760	139,608

As explained in the note 21, the Alliance is involved in a joint project with Ground Truth Solution (GTS) funded by SIDA: "Strengthening accountability to affected populations and applying the CHS in Chad". CHS Alliance receive directly the whole restricted funding from SIDA. The CHF 88,413 from the above table correspond to funds to be transferred to GTS for costs they incurred in the project in 2020.

10. ACCOUNT PAYABLE

	December 31st	
Payable (in Swiss francs)	2020	2019
Suppliers payable	59,462	64,095
Social Charges Payable Geneva	27,554	28,060
Social Charges Payable London	2,018	1,954
Employees payable	3,170	2,542
Total Payable	92,204	96,651

In December 2020, the debt towards the Swiss Pension institutions amounted to CHF 14,753 (compared to CHF 0 in 2019). The debt towards the UK Pension institution amounted to CHF 442 equivalent of GBP 364 (CHF 1,507 equivalent of GBP 1,174 in 2019).

11. CONTRIBUTIONS RECEIVED IN ADVANCE

	December 31st	
Contributions received in advance (in Swiss francs)	2020	2019
Credit notes	1,336	1,336
Training services received in advance	25,260	3,396
Membership fees received in advance*	225,457	782
Advance from donors	252,232	-
Total Contributions received in advance	504,284	5,514

*In 2020, the management decided to send the 2021 membership invoices in December for total amount of CHF 877,850. We received in advance the amount of CHF 225,457.

12. RESTRICTED FUNDS TO BE RETURNED TO DONOR

(in Swiss francs)				
Restricted funds to be returned to donor (in Swiss francs)	Total to be returned as at 31.12.2019	Funds returned during the year	Funds to be returned in 2019	Total to be returned as at 31.12.2020
HPI Secretariat (USD 18,275.61)	17,870	-	-	17,870
FX variation 2020	-	-	-	(1,590)
Total Restricted funds to be returned to donor	17,870	-	-	16,280

Funds to be returned in the face of the Balance Sheet as at 31 December 2020 (CHF 16,280) comprise funds to be returned to HPI Secretariat.

13. GENERAL RESERVE

At the end and for the year 2020, the Alliance has a surplus of CHF 33,882 (deficit of CHF 186,206 at the end of 2019). The 2019 deficit was forecasted, and the Board approved in April 2019 the use of the general reserve up to amount of CHF 300,000 to offset this loss.

14. CONTRIBUTIONS RESTRICTED

	Year	
Contributions restricted (in Swiss francs)	2020	2019
DanChurchAid	(1,759)	37,137
EUR ISS	6,394	-
FCDO	97,653	-
Luxembourg	26,645	-
Netherlands	77,768	-
SIDA - GTS	250,635	278,360
SIDA - ToT	-	50,813
Total Contributions restricted	457,336	366,310

15. CONTRIBUTIONS UNRESTRICTED

	Year	
Contributions restricted (in Swiss francs)	2020	2019
Australia - DFAT	204,630	217,440
CIGNA	15,000	-
Federal Republic of Germany	293,143	292,056
Luxembourg Ministry of Foreign Affairs	213,160	165,555
Ministry of Foreign Affairs Denmark	203,109	175,924
SIDA	210,756	166,716
Swiss SDC	150,000	150,000
Veldhoen + Company holding BV	7,500	-
Total Contributions unrestricted	1,297,298	1,167,691

16. COST RECOVERY - TRAINING SERVICES - CHF 153,760 (2019: CHF 393,816)

In 2020, CHS Alliance trained about 238 people through training a total of 14 workshops delivered on a cost-recovery basis, on SEA Investigation (6), SEA Investigation follow-on (1), PSEA and Investigation for Managers (4), and introduction to the CHS (3). Of the total number, 6 were bespoke, and 8 were open workshops. 3 were provided face-to-face, 11 were provided remotely. The year 2020 was the first CHS Alliance started delivering remote training workshops.

17. COST REIMBURSED BY THIRD PARTIES

	Year	
Costs reimbursed by third parties (in Swiss francs)	2020	2019
Ministry of Foreign Affairs in the Netherlands - Jordan Scoping mission	-	5,766
Sphere - Consultancy Sahel Phase	3,279	-
Other	1,211	1,656
Total costs reimbursed by third parties	4,490	7,422

As part of the cost-recovery workshop delivery, one introduction to the CHS for Sphere trainer was delivered in August 2020, to the attention of humanitarian workers in Burkina Faso, for a total of 16 participants.

18. STAFF COSTS

Staff costs (in Swiss francs)	Year	
	2020	2019
Geneva Salaries & Social charges	(1,491,698)	(1,334,744)
London Salaries & Social charges	(78,490)	(121,657)
Recruitment	(89)	(442)
Other Staff costs	(45,771)	(52,144)
Total Staff costs	(1,616,048)	(1,508,987)

The Alliance team has increased by the end of 2020 to 16 employees (in 2019: 14 employees) with a total of 14.6 full-time equivalent positions (in 2019: 12.4 full-time equivalent positions).

19. MEETING & TRAVEL COSTS

Meeting & travel costs (in Swiss francs)	Year	
	2020	2019
Accommodation & meals	(10,176)	(119,813)
Transportation costs & other travel expenses	(8,493)	(80,849)
Conference expenses	(40,530)	(101,524)
Board meeting & travels	(1,814)	(24,132)
General Assembly & travels	-	(60,438)
Total Meeting & travel costs	(61,013)	(386,756)

20. COMMUNICATION, ADMIN & IT COSTS

Communication, admin & IT costs (in Swiss francs)	Year	
	2020	2019
Phone	(7,365)	(7,518)
Postage	(1,175)	(324)
Audit & legal fees	(37,058)	(19,841)
IT maintenance	(29,121)	(30,702)
Other administration or support costs	(63,161)	(32,044)
Total Communication, admin & IT costs	(137,880)	(90,429)

21. PROJECTS IMPLEMENTED BY PARTNERS

Since January 2018, The Alliance is involved in a joint project with Ground Truth Solution funded by SIDA: "Strengthening accountability to affected populations and applying the CHS in Chad". The Alliance costs in link with the project are spread within all the operating expenditures. This line shows only the cost incurred by Ground Truth Solution on this project as at December 31st 2020 and December 31st 2019 respectively.

22. NON-OPERATING RESULT, NET

Non operating result, net (in Swiss francs)	Year	
	2020	2019
Other operational / prior year expenses	(772)	(2,573)
Prior year income	-	1,315
Total non operating result, net	(772)	(1,258)

Non-operating result comprises prior expenses lately submitted after last-year closing.

23. FINANCIAL (EXPENSES) / INCOME, NET

Financial (expenses) / income, net (in Swiss francs)	Year	
	2020	2019
Bank charges	(3,189)	(1,940)
Exchange loss	(8,996)	(58,766)
Total Financial expenses, net	(12,185)	(60,706)

24. INCOME TAX

Total Income Tax (in Swiss francs)	Year	
	2020	2019
Provision Geneva Taxes	(2,812)	(3,400)
Provision London Taxes (GBP: 2,045 / 10,000)	(2,480)	(12,900)
Income Tax	(5,292)	(16,300)

25. COMMITMENTS & CONTINGENCIES

The Alliance has commitments regarding operating leases for the Geneva Office. The rental expense for the Geneva Office in 2020 was of CHF 78,358 (CHF 73,228 in 2019). Obligations to make future minimum lease payments on 31 December 2020 are presented in the table below:

Leasing Commitments (in Swiss francs)	Rent	IT	Total
2021	79,282	10,055	89,337
2022	79,282	6,703	85,985
2023	79,282	-	79,282
2024	13,214	-	13,214
2025	-	-	-
Total minimum lease payments	251,061	16,758	267,819

26. REMUNERATION OF DIRECTORS & MANAGERS

In accordance with the articles of the association, the Board representatives work on a voluntary basis and as such can only be reimbursed for their actual expenses and travel costs related to the work of the Board.

The Executive Director's compensation is in accordance with market compensation levels for similar positions.

27. SUBSEQUENT EVENTS

There have been no significant events impacting the 2020 annual accounts between the balance sheet date and the date of final approval by the Board of the financial statements.



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