



FIDUCONSULT

Société fiduciaire d'expertises et de révision – Conseils juridiques et fiscaux

Report of the auditor on the review
to the Committee of

Association Kiwix, Lausanne

Financial statements for
the year ended December 31, 2023

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Report of the auditor
on the review
to the Committee of

Association Kiwix, Lausanne

We have reviewed the financial statements (balance sheet, income statement and notes) of Association Kiwix for the financial year ended December 31, 2023. The financial statements for the year ended December 31, 2022 were examined by another auditor who expressed an unmodified examination conclusion on those financial statements on April 27, 2023.

These financial statements are the responsibility of the Committee. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with *Swiss Auditing Standard 910 Review*. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have performed a review and not an audit and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial statements do not comply with Swiss law and the association bylaws.

Lausanne, May 14, 2024

FIDUCONSULT LAUSANNE SA

René Du
Licensed audit expert

Tania Karle
Licensed audit expert

Enclosures:

- Financial statements (balance sheet, income statement and notes)

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BALANCE SHEET AS AT DECEMBER 31,	2023	2022
	CHF	CHF
A S S E T S		
Current assets		
Cash and cash equivalents	172'097.08	159'887.20
Other assets	1'826.86	3'582.70
TOTAL CURRENT ASSETS	173'923.94	163'469.90
TOTAL ASSETS	173'923.94	163'469.90
L I A B I L I T I E S		
Current liabilities		
Trade payables	6'342.76	0.00
Other liabilities	10'224.56	0.00
Fiscal sponsorship grants to allocate	52'509.00	39'826.04
Accrued expenses	9'794.20	0.00
TOTAL CURRENT LIABILITIES	78'870.52	39'826.04
Equity		
Result carried forward	123'643.86	77'069.08
Result for the year	(28'590.44)	46'574.78
TOTAL EQUITY	95'053.42	123'643.86
TOTAL LIABILITIES	173'923.94	163'469.90

INCOME STATEMENT FOR THE YEAR ENDED DECEMBER 31,	2023	2022
	CHF	CHF
OPERATING INCOME		
Donations and grants	352'201.16	344'034.00
Income from services	53'666.23	41'234.00
Fiscal sponsorships commissions	37'103.11	116'869.00
Previous year income (accounting adjustment)	52'500.84	0.00
TOTAL OPERATING INCOME	495'471.34	502'137.00
OPERATING EXPENSES		
Grants allocated to third parties	0.00	(99'753.00)
Professional fees	(310'323.37)	(216'077.00)
Personnel expenses	(151'027.15)	(79'322.00)
Rental expenses	(7'075.89)	(5'951.00)
IT expenses	(6'706.95)	(17'897.00)
Marketing expenses	0.00	(23'822.00)
Travel expenses	(14'619.22)	(10'267.00)
Other operating expenses	(9'090.98)	(1'858.00)
Financial expenses, net	(25'218.22)	(615.22)
TOTAL OPERATING EXPENSES	(524'061.78)	(455'562.22)
RESULT FOR THE YEAR	(28'590.44)	46'574.78

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED DECEMBER 31, 2023
(with 2022 comparatives)

(expressed in CHF)

1. GENERAL

Association Kiwix (the "Association") was founded on January 16, 2017 and is located in Lausanne.

Its primary goal is the development and distribution of its free and open-source software "Kiwix", which is dedicated to providing offline access to free educational content.

The Association has less than 10 full-time equivalent employees.

2. SUMMARY OF ACCOUNTING PRINCIPLES

The accounts have been prepared in accordance with the "Generally accepted accounting principles" in Switzerland and under the historical cost and going concern convention.

3. PENSION FUND LIABILITY

The amount due to the pension fund at year-end is CHF 35.50 (2022: nil).

4. TAX EXEMPTION

The Association is a not-for-profit organization and benefits from a public entity status, so it is fully exempt from income and capital taxes.

5. OTHER

There is no other item to be mentioned in the notes to the financial statements in accordance with Swiss law.
