



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, 2024

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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, 2024.


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 13, 2025

FIDUCONSULT LAUSANNE SA


Matthieu Eddé
Licensed auditor


Marylène Bocherens
Licensed audit expert

Enclosures:

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

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BALANCE SHEET AS AT DECEMBER 31,	2024	2023
	CHF	CHF
A S S E T S		
Current assets		
Cash and cash equivalents	586'411.30	172'097.08
Other assets	5'866.40	1'826.86
TOTAL CURRENT ASSETS	<u>592'277.70</u>	<u>173'923.94</u>
TOTAL ASSETS	<u><u>592'277.70</u></u>	<u><u>173'923.94</u></u>
L I A B I L I T I E S		
Current liabilities		
Trade payables	90.00	6'342.76
Other liabilities	187'459.59	10'224.56
Fiscal sponsorship grants to allocate	182'004.57	52'509.00
Accrued expenses	37'554.96	9'794.20
TOTAL CURRENT LIABILITIES	<u>407'109.12</u>	<u>78'870.52</u>
Equity		
Result carried forward	95'053.42	123'643.86
Result for the year	90'115.16	(28'590.44)
TOTAL EQUITY	<u>185'168.58</u>	<u>95'053.42</u>
TOTAL LIABILITIES	<u><u>592'277.70</u></u>	<u><u>173'923.94</u></u>

INCOME STATEMENT FOR THE YEAR ENDED DECEMBER 31,	2024	2023
	CHF	CHF
OPERATING INCOME		
Donations and grants	508'449.13	352'201.16
Income from services	66'761.68	53'666.23
Fiscal sponsorships commissions	49'877.81	37'103.11
Previous year income (accounting adjustment)	4'196.43	52'500.84
TOTAL OPERATING INCOME	<u>629'285.05</u>	<u>495'471.34</u>
OPERATING EXPENSES		
Professional fees	(291'727.54)	(310'323.37)
Personnel expenses	(216'470.83)	(151'027.15)
Rental expenses	(7'004.88)	(7'075.89)
IT expenses	(15'320.61)	(6'706.95)
Travel expenses	(6'817.46)	(14'619.22)
Other operating expenses	(3'854.41)	(9'090.98)
Financial result, net	2'025.84	(25'218.22)
TOTAL OPERATING EXPENSES	<u>(539'169.89)</u>	<u>(524'061.78)</u>
RESULT FOR THE YEAR	<u><u>90'115.16</u></u>	<u><u>(28'590.44)</u></u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED DECEMBER 31, 2024
(with 2023 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

There is no amount due to the pension fund at year-end (2023 : CHF 35.50).

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.
