

JRR Association  
Geneva

Report of the independent auditor on  
the financial statements for the year ended  
December 31, 2024

RSM Audit Switzerland SA

Boulevard Georges-Favon 26-28  
1204 Geneva  
Switzerland

T +41 22 888 50 50  
rsmch.ch

Report of the auditor  
to the Executive Director of  
JRR Association, Geneva

Geneva, 12 May 2025

### Opinion

We have audited the financial statements of JRR Association, Geneva which comprise the balance sheet as at December 31, 2024, the statement of receipts, and expenses for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements comply with Swiss law and the JRR Association's by-laws.

### Basis for Opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Association in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Executive Director's Responsibilities for the Financial Statements

The Executive Director is responsible for the preparation of the financial statements in accordance with the provisions of Swiss law and the Association's articles of incorporation, and for such internal control as the Executive Director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Director is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Executive Director either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on EXPERTsuisse's website at: <https://www.expertsuisse.ch/en/audit-report>. This description forms an integral part of our report.

RSM Audit Switzerland SA



Jeremy Howarth  
Audit expert



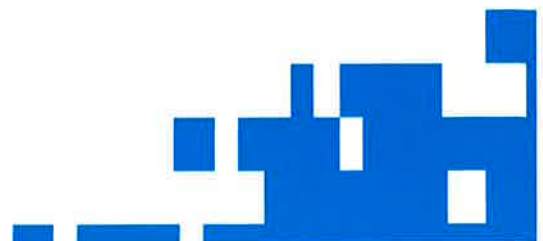
Meitem Kulak

Enclosures: Financial statements (balance sheet, statement of receipts and expenses and notes)

**THE POWER OF BEING UNDERSTOOD**  
ASSURANCE | TAX | CONSULTING



RSM Audit Switzerland SA is related to RSM Switzerland AG which is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.



**JRR Association,**  
**Balance sheet as at 31 December,**  
**(in CHF)**

	Notes	2024	2023
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	3.1	4'217'691.48	1'663'440.20
Prepaid expenses and accrued income	3.2	323'839.01	243'547.90
<b>Total current assets</b>		<b>4'541'530.49</b>	<b>1'906'988.10</b>
Financial assets	3.3	36'560.10	36'361.05
<b>Non-current assets</b>		<b>36'560.10</b>	<b>36'361.05</b>
<b>Total assets</b>		<b>4'578'090.59</b>	<b>1'943'349.15</b>
<b>Liabilities and funds</b>			
<b>Current liabilities</b>			
Other short-term liabilities	3.4	221'641.56	183'285.02
<b>Total current liabilities</b>		<b>221'641.56</b>	<b>183'285.02</b>
<b>Total liabilities</b>		<b>221'641.56</b>	<b>183'285.02</b>
<b>Funds</b>			
Donor funds	3.5	3'373'946.78	1'125'384.19
JRR funds	3.6	982'502.25	634'679.94
<i>JRR fund</i>		968'195.67	712'046.61
<i>Roster management &amp; deployment coordination fee fund</i>		197'758.18	107'675.78
<i>Foreign exchange differences</i>		(183'451.60)	(185'042.45)
<b>Total funds</b>		<b>4'356'449.03</b>	<b>1'760'064.13</b>
<b>Total liabilities and funds</b>		<b>4'578'090.59</b>	<b>1'943'349.15</b>

The accompanying notes are an integral part of these financial statements.

**JRR Association,**

**Statement of receipts and expenses for the year ended 31 December,  
(in CHF)**

	<b>Notes</b>	<b>2024</b>	<b>2023</b>
<b>Receipts</b>			
Revenue from donors	3.7 & 3.9	7'110'439.26	4'270'486.37
<b>Total operating income</b>		<b>7'110'439.26</b>	<b>4'270'486.37</b>
<b>Operating expenses</b>			
Personnel expenses	2	1'819'416.45	1'767'117.30
Rent and utilities		108'775.80	108'648.60
General and Administration expenses		160'255.87	204'310.84
Consultant fees		164'875.94	121'520.77
Outreach expenses		25'669.64	40'199.93
Professional fees		44'188.84	43'363.53
Executive Board and Assembly / Committee expenses		11'227.08	12'635.60
Other operating expenses		2'173'650.71	2'105'619.59
<i>Deployments</i>	3.10	1'830'631.47	1'822'216.66
<i>Recruitment expenses, including sponsorships</i>	3.11	26'475.86	11'770.11
<i>JRR USA</i>	3.12	316'543.38	271'632.82
<b>Total operating expenses</b>		<b>4'508'060.33</b>	<b>4'403'416.16</b>
<b>Operating result</b>		<b>2'602'378.93</b>	<b>(132'929.79)</b>
<b>Financial expenses</b>		<b>(7'585.30)</b>	<b>(8'435.21)</b>
<i>Interest expense</i>		1'619.49	950.48
<i>Other financial expenses</i>		(4'168.72)	(4'637.20)
<i>Foreign exchange gain / loss - net</i>		(5'036.07)	(4'748.49)
<b>Total non-operating income / (expenses)</b>		<b>(7'585.30)</b>	<b>(8'435.21)</b>
<b>Excess / (shortage) of receipts over expenses</b>		<b>2'594'793.63</b>	<b>(141'365.00)</b>
<b>Total release of funds</b>	3.7-3.8	1'344'317.48	1'703'479.00
<b>Total allocation to funds</b>	3.8	<b>(3'939'111.11)</b>	<b>(1'562'114.00)</b>
<b>Net surplus or (deficit) for the period</b>		<b>-</b>	<b>-</b>

The accompanying notes are an integral part of these financial statements.

**Note 1 - General Information**

JRR Association, Geneva ("JRR" or the "Association") is a non-profit international association established under Swiss law on 11 December 2012. JRR is registered on the Commercial Register as of May 17, 2024. In accordance with its authority under art. 19 of the Statutes of JRR Association, the JRR General Assembly has appointed RSM Audit Switzerland SA as its external auditor.

Pursuant to the Statutes of JRR Association, the Committee of the Association is ultimately responsible for the finances of the association and the keeping of accounts (art. 15) and the General Assembly for the approval of accounts (art. 14). The accompanying audit report is therefore provided to the Secretariat of JRR Association, acting on behalf of the Committee, to be presented to the General Assembly for approval pursuant to art. 12 and 14 of the Statutes. Once approved, it will be shared with the JRR Executive Board, a multi-stakeholder's advisory body providing guidance, advice and recommendations to the Association.

**Note 2 - Key accounting and valuation principles**

*Principles of financial reporting*

The present annual financial statements have been established in compliance with the principles of Swiss law, particularly with the articles on the commercial accounting and the financial statements presentation (Art. 957 to 962 CO).

*Foreign currency translation*

Assets and liabilities recorded in foreign currencies are converted into Swiss francs at the exchange rate prevailing at the date of the financial statements. Revenue recorded in foreign currencies is converted into Swiss francs using the average project foreign exchange rate, calculated based on the rates used for expenses recorded under the given project. Expenses recorded in foreign currencies are converted into Swiss francs at the exchange rate prevailing on the date of the transaction.

Any realized foreign exchange ("FX") gains and losses are included in the statement of receipts and expenses for the year. Unrealized foreign exchange gains and losses, that are created by JRR receiving donor funds not denominated in CHF, are booked for in the JRR Fund.

*Donor revenues and expenses recognition*

Donor revenues concerning the year under review are recorded as income only upon their receipt.

Receipts from donors can concern different accounting periods. Unused donor revenues that concern subsequent accounting periods are credited to the relevant donor fund and used in the applicable subsequent years.

The JRR Reserve Fund has been established in 2013, the purpose is to provide a mechanism to manage cash flow. It is funded through the JRR 12% administrative fee, the roster management and deployment coordination fee or by donors who have given unrestricted funding, after all other JRR core costs are expensed.

The deployment coordination fee has been established in 2016, the purpose is to be able to reflect partial recuperation of the costs born by JRR for the deployment services provided internally by JRR.

Expenses are recognized when they are incurred and are included in the accounts of the period to which they relate. Additionally, all expenses are uniquely allocated to their respective donor revenue or fund.

---

**Notes to the financial statements as at 31 December, 2024**  
**(in CHF)**
**Note 2 - Key accounting and valuation principles (cont'd)***Personnel and consultant costs*

The Association has an annual average of over 17 full-time positions (2023 - 16 full-time positions).

In 2024, JRR personnel fell into following categories:

First is personnel seconded by its government (i.e. The JRR Executive Director by Switzerland).

Second are salaried employees in Geneva, Switzerland: Director of Operations, Finance Director, Head of International Justice Program / Senior Gender & Child Rights Advisor, Recruitment & Certification Manager, Roster Manager, Public Partnerships and M&E Officer, Accounting & Finance Manager, Finance & Deployment Officer, Finance & Deployment Associate, Communication Officer, six Program Officers and an Operations Officer.

Third are salaried employees in JRR USA: Head of Civil Society Program/MC and two Program Officers.

Finally, JRR used two consultants, one based in Dublin, Ireland who provided management as the Head of the National Justice Program and Public Partnership Unit Support and a second one based in Nairobi, Kenya as Program Officer.

The costs of the salaried employees and consultants are included in the present financial statements. Seconded personnel costs are covered by the respective governments and are not expensed to JRR.

**Note 3 - Information on balance sheet and income statement items****3.1 Cash and cash equivalents and current assets with a stock exchange price**

	<b>2024</b>	<b>2023</b>
of which in CHF	748'154	621'687
of which in USD	198'389	15'295
of which in EUR	1'814'489	187'374
of which in GBP	3'776	159'496
of which in CAD	1'452'884	679'588
<b>Total</b>	<b>4'217'691</b>	<b>1'663'440</b>

**3.2 Prepaid expenses and accrued income**

	<b>2024</b>	<b>2023</b>
Prepaid expenses	12'588	9'065
Accrued income - UN Women	311'251	205'016
Accrued income - OHCHR	-	15'946
Accrued income - International Center for Transitional Justice	-	13'521
<b>Total</b>	<b>323'839</b>	<b>243'548</b>

**3.3 Financial assets**

	<b>2024</b>	<b>2023</b>
Rental deposits	36'560	36'361
<b>Total</b>	<b>36'560</b>	<b>36'361</b>

**JRR Association,****Notes to the financial statements as at 31 December, 2024****(in CHF)****Note 3 - Information on balance sheet and income statement items (cont'd)****3.4 Other short-term liabilities**

	<b>2024</b>	<b>2023</b>
Deployment expenses payable	120'959	112'429
Payroll, social security payable	35'627	40'247
Funds due to 3rd parties	-	28'729
Vacation accrual	65'056	-
Other liabilities	-	1'880
<b>Total</b>	<b>221'642</b>	<b>183'285</b>

**3.5 Donor funds**

JRR released the following in 2024 and in 2023 from the funds carried over from prior year:

	<b>2024</b>	<b>2023</b>
Canada Fund	348'286	591'351
Canada (CORE) Fund	35'016	-
Ireland (DFA) Fund	41'959	44'224
Liechtenstein Fund	250'000	148'009
Netherlands Fund	-	291'436
Switzerland Canton of Geneva Fund	-	60'000
Switzerland City of Geneva Fund	59'861	-
Switzerland Deployment Fund	300'000	-
United Kingdom Fund	90'262	103'242
<b>Total</b>	<b>1'125'384</b>	<b>1'238'262</b>

The following revenues received in 2024 and in 2023 were deferred to the relevant funds for use as in 2025 and in 2024 respectively:

	<b>2024</b>	<b>2023</b>
Belgium Fund	91'864	-
Canada Fund	1'409'217	348'286
Canada (CORE) Fund	-	35'016
International Center for Transitional Justice (ICTJ) Fund	65'798	-
Ireland (DFA) Fund	131'790	41'959
Liechtenstein Fund	-	250'000
Netherlands Fund	1'277'636	-
OHCHR Fund	17'945	-
Private Foundation	88'215	-
Switzerland Canton of Geneva Fund	44'304	-
Switzerland City of Geneva Fund	28'206	59'861
Switzerland Deployment Fund	179'779	300'000
United Kingdom Fund	-	90'262
USA Department of State – INL Fund	39'193	-
<b>Total</b>	<b>3'373'947</b>	<b>1'125'384</b>

**JRR Association,**
**Notes to the financial statements as at 31 December, 2024**  
**(in CHF)**
**Note 3 - Information on balance sheet and income statement items (cont'd)**
**3.6 JRR fund**

	<b>2024</b>	<b>2023</b>
<b>JRR Fund accumulated as of Jan 1,</b>	<b>634'680</b>	<b>694'587</b>
Allocated from donor funds	565'164	436'730
Funds used	(218'933)	(465'116)
Realized foreign exchange (gains)/ losses during the year - net	-	3'741
Unrealized foreign exchange (loss) / gain end of the year - net	1'591	(35'262)
<b>JRR fund accumulated as of Dec 31,</b>	<b>982'502</b>	<b>634'680</b>

The realized foreign exchange difference in 2023 was due to actual foreign currency gain and loss.

The unrealized foreign exchange difference is due to the mandatory end-of-year revaluation of all balance sheet accounts held in foreign currencies at the 31 December 2024 FX rate set by European Commission.

**3.7 Fund movements**

A summary of Donor funds and JRR fund movements during the year 2024 is shown below:

	<b>Funds carried from 2023 <i>Note 3.5 - 3.6</i></b>	<b>Additional funds received during 2024 <i>Note 3.9</i></b>	<b>Allocated to JRR Fund <i>Note 3.8</i></b>	<b>Funds used</b>	<b>Funds carried to 2025 <i>Note 3.5</i></b>
Belgium	-	140'000	(4'376)	(43'759)	91'864
Canada	348'286	2'498'095	(155'187)	(1'281'977)	1'409'217
Canadian Ombudsperson for Responsible Enterprise (CORE)	35'016	-	(3'957)	(31'059)	-
Denmark	-	131'300	(8'590)	(122'710)	-
Finland	-	421'654	(30'039)	(391'615)	-
International Commission of Jurists (ICJ)	-	3'852	(413)	(3'440)	-
International Center for Transitional Justice (ICTJ)	-	144'106	(7'119)	(71'189)	65'798
Ireland (DFA)	41'959	139'208	(4'190)	(45'187)	131'790
Liechtenstein	250'000	200'000	(26'786)	(423'215)	-
Luxembourg	-	23'719	-	(23'719)	-
Nadia's Initiative	-	7'861	(842)	(7'019)	-
Netherlands	-	1'599'332	(5'223)	(316'473)	1'277'636
OHCHR	-	91'489	-	(73'544)	17'945
Private Foundation	-	100'000	-	(11'785)	88'215
Switzerland	-	600'000	-	(600'000)	-
Switzerland Canton of Geneva	-	60'000	(1'682)	(14'014)	44'303
Switzerland City of Geneva	59'861	49'495	(8'695)	(72'456)	28'206
Switzerland Deployment Funds	300'000	9'000	(15'781)	(113'440)	179'779
UNICEF	-	202'370	(21'678)	(180'691)	0
United Kingdom (FCDO)	90'262	66'922	(14'869)	(142'315)	0
UN Women	-	547'474	(254'480)	(292'993)	-
USA Department of State – INL Fund	-	53'050	(1'260)	(12'597)	39'193
JRR Fund used	218'933	-	-	(218'933)	-
<i>FX revaluation impact on donor funding</i>	-	21'513	-	(21'513)	-
<b>Total</b>	<b>1'344'317</b>	<b>7'110'440</b>	<b>(565'164)</b>	<b>(4'515'644)</b>	<b>3'373'947</b>



**JRR Association,****Notes to the financial statements as at 31 December, 2024****(in CHF)****Note 3 - Information on balance sheet and income statement items (cont'd)****3.8 Fund allocations**

	<b>2024</b>	<b>2023</b>
Release of JRR fund	218'933	465'116
Release of donor funds	1'125'384	1'238'363
<b>Total releases - Note 3.7</b>	<b>1'344'317</b>	<b>1'703'479</b>
Allocation to JRR fund - Note 3.7	565'164	436'730
<i>to JRR fund</i>	367'406	329'054
<i>to roster management and deployment coordination fee fund</i>	197'758	107'676
Allocation to donor fund - Note 3.5	3'373'947	1'125'384
<b>Total allocations</b>	<b>3'939'111</b>	<b>1'562'114</b>

**3.9 Revenue from donors**

JRR received the following donor funding in 2024 and 2023 (in CHF):

<i>State &amp; International Institutions</i>	<b>2024</b>	<b>2023</b>
Belgium	140'000	-
Canada	2'498'095	1'562'795
Canadian Ombudsperson for Responsible Enterprise (CORE)	-	49'883
Denmark	131'300	126'950
Finland	421'654	433'495
International Commission of Jurists (ICJ)	3'852	-
International Center for Transitional Justice (ICTJ)	144'106	13'521
Ireland (DFA)	139'208	45'866
Liechtenstein	200'000	250'000
Luxembourg	23'719	24'011
Nadia's Initiative	7'861	-
Netherlands	1'599'332	-
OHCHR	91'489	79'734
Private Foundation	100'000	-
Switzerland	600'000	600'000
Switzerland Canton of Geneva	60'000	-
Switzerland City of Geneva	49'495	96'911
Switzerland Deployment Funds	9'000	300'000
Save The Children (STC)	-	36'429
UNICEF	202'370	-
United Kingdom (FCDO)	66'922	422'278
UN Women	547'474	228'613
USA Department of State – INL Fund	53'050	-
<i>FX revaluation impact on donor funding</i>	21'513	-
<b>Total</b>	<b>7'110'440</b>	<b>4'270'486</b>

**Note 3 - Information on balance sheet and income statement items (cont'd)**

**3.9 Revenue from donors (cont'd)**

FX revaluation impact is caused by the revaluation of non-CHF denominated donor funding. This can occur either when foreign currency funding carries over financial years, or when the foreign currency accounts are revalued at year-end rate. This year-end rate varies from the FX rate used on the date of actual receipt of the funds, causing the gains and losses.

**3.10 Deployments**

JRR Association receives ear-marked contributions to finance the expenses incurred by JRR Association for deployments that are facilitated either through JRR or via second or third parties. This represents the expenses for all such deployments incurred in the respective year.

**3.11 Recruitment expenses, including sponsorships**

The costs of the recruitment staff are recorded in personnel expenses, and are therefore not reflected here. Sponsorships to Global South participants to attend the training course are included in this caption, as they are integral to the total cost of a training course.

**3.12 JRR USA**

JRR USA was incorporated in December 2014 and received retroactive IRS 501c3 status in July 2015. This has allowed JRR USA to hire staff directly in the USA, thus removing the need for JRR Association to offer consulting contracts to our North American based team. JRR Association, via both restricted and unrestricted donor funding, continues to finance these positions and other New York office costs such as rent, insurance and outreach. These costs were previously paid directly by JRR Association.

**Note 4 - Other information****4.1 Liabilities to pension plans**

	<u>2024</u>	<u>2023</u>
The balance sheet at the end of the year under review contained the following liabilities to pension plans:	33'197	29'864

**4.1 Residual amount of leasing liabilities**

Leasing liabilities , which will not expire and may not be terminated within twelve months, are subject to the following repayment structure

	<u>2024</u>	<u>2023</u>
Up to 1 year	108'776	108'649
1-5 years	18'129	18'108
<b>Total</b>	<b><u>126'905</u></b>	<b><u>126'757</u></b>

These amounts include payments related to rental or leasing contracts up to the end of their (a) contract period or (b) notice period, as applicable.

**4.2 Tax exempt status**

JRR Association has received a tax-exempt status from the Swiss Department of Finance on September 2, 2013 and as such is exempt from federal, cantonal and communal taxes for an indefinite period. These exemptions do not release JRR from the obligation to file annual tax returns.