

JRR Association
Geneva

Report of the statutory auditors
on the limited statutory examination
to the general assembly
for the year ended December 31, 2025

RSM Audit Switzerland SA

Boulevard Georges-Favon 26-28
1204 Geneva
Switzerland

T +4122 888 50 50
rsmch.ch

Report of the statutory auditors
On the limited statutory examination
to the general assembly of
JRR Association,

Geneva, 22 May 2026

As statutory auditors, we have examined the financial statements of JRR Association, Geneva which comprise the balance sheet as at December 31, 2025, the statement of receipts and expenses for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

These financial statements are the responsibility of the Executive Director. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law and the Association's by laws.

RSM Audit Switzerland SA



Jeremy Howarth
Licensed audit expert
(in charge of the audit)



Meltem Kulak

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

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

	Notes	2025	2024
Assets			
Current assets			
Cash and cash equivalents	3.1	3'986'816.51	4'217'691.48
Prepaid expenses and accrued income	3.2	149'540.39	323'839.01
Total current assets		4'136'356.90	4'541'530.49
Financial assets	3.3	36'586.25	36'560.10
Non-current assets		36'586.25	36'560.10
Total assets		4'172'943.15	4'578'090.59
Liabilities and funds			
Current liabilities			
Other short-term liabilities	3.4	329'320.68	221'641.56
Total current liabilities		329'320.68	221'641.56
Total liabilities		329'320.68	221'641.56
Funds			
Donor funds	3.5, 3.7	2'673'193.49	3'373'946.78
JRR funds	3.6	1'170'428.98	982'502.25
<i>JRR fund</i>		1'168'517.91	968'195.67
<i>Roster management & deployment coordination fee fund</i>		179'166.17	197'758.18
<i>Foreign exchange differences</i>		(177'255.10)	(183'451.60)
Total funds		3'843'622.47	4'356'449.03
Total liabilities and funds		4'172'943.15	4'578'090.59

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

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

	Notes	2025	2024
Receipts			
Revenue from donors	3.7 & 3.9	4'197'757.47	7'110'439.26
Total operating income		4'197'757.47	7'110'439.26
Operating expenses			
Personnel expenses	2	1'862'900.00	1'819'416.45
Rent and utilities		108'775.80	108'775.80
General and administration expenses		161'341.66	160'255.87
Consultant fees		243'253.53	164'875.94
Outreach expenses		30'773.82	25'669.64
Professional fees		103'788.22	44'188.84
Executive Board and Assembly / Committee expenses		7'685.08	11'227.08
Other operating expenses		2'126'944.20	2'173'650.71
<i>Deployments</i>	3.10	1'910'183.80	1'830'631.47
<i>Recruitment expenses, including sponsorships</i>	3.11	17'836.68	26'475.86
<i>JRR USA</i>	3.12	198'923.72	316'543.38
Total operating expenses		4'645'462.31	4'508'060.33
Operating result		(447'704.84)	2'602'378.93
Financial expenses			
Financial expenses		(71'317.47)	(7'585.30)
<i>Interest expense</i>		(674.88)	1'619.49
<i>Other financial expenses</i>		(6'231.23)	(4'168.72)
<i>Foreign exchange gain / loss - net</i>		(64'411.36)	(5'036.07)
Total non-operating income / (expenses)		(71'317.47)	(7'585.30)
Excess / (shortage) of receipts over expenses		(519'022.31)	2'594'793.63
Total release of funds			
Total allocation to funds	3.7-3.8	3'714'081.78	1'344'317.48
	3.8	(3'195'059.47)	(3'939'111.11)
Net surplus or (deficit) for the period		-	-

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.

In 2025, JRR Association has signed an agreement with Switzerland under the Swiss Host State Act to be granted privileges and immunities on indirect taxes, work permit regulations and protection of correspondence and archives.

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.

Note 2 - Key accounting and valuation principles (cont'd)*Donor revenues and expenses recognition (cont'd)*

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.

Personnel and consultant costs

The Association has an annual average of over 17 full-time positions (2024 - 17 full-time positions). In 2025, 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, Sr. Accountant, two Finance & Deployment Officers, Sr. Communication Officer, six Program Officers and an Operations Officer.

Third are salaried employees in JRR USA: Head of Civil Society Program/MC and one Sr. Program Officer.

Finally, JRR used three consultants, one based in Dublin, Ireland who provided management as the Head of the National Justice Program and Public Partnership Unit Support ; a second one based in The Hague, Netherlands, as a Program Officer; a third one based in Rome, Italy, as a 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**

	<u>2025</u>	<u>2024</u>
of which in CHF	951'325	748'154
of which in USD	469'184	198'389
of which in EUR	1'978'812	1'814'489
of which in GBP	3'449	3'776
of which in CAD	584'046	1'452'884
Total	<u>3'986'817</u>	<u>4'217'691</u>

3.2 Prepaid expenses and accrued income

	<u>2025</u>	<u>2024</u>
Prepaid expenses	10'855	12'588
Accrued income - UN Women	-	311'251
Accrued income - BEL	138'685	-
Total	<u>149'540</u>	<u>323'839</u>

3.3 Financial assets

	<u>2025</u>	<u>2024</u>
Rental deposits	36'586	36'560
Total	<u>36'586</u>	<u>36'560</u>

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

3.4 Other short-term liabilities

	<u>2025</u>	<u>2024</u>
Deployment expenses payable	228'411	120'959
Payroll, pension, social security payable	27'170	35'627
Vacation accrual	62'108	65'056
Other liabilities	11'632	-
Total	<u>329'321</u>	<u>221'642</u>

3.5 Donor funds

JRR released the following in 2025 and in 2024 from the funds carried over from prior year:

	<u>2025</u>	<u>2024</u>
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 (DFAT) 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	-
Total	<u>3'373'947</u>	<u>1'125'384</u>

The following revenues received in 2025 and in 2024 were deferred to the relevant funds for use as in 2026 and in 2025 respectively:

	<u>2025</u>	<u>2024</u>
Belgium Fund	78'829	91'864
Canada Fund	354'535	1'409'217
Finland Fund	229'311	-
International Center for Transitional Justice (ICTJ) Fund	-	65'798
Ireland (DFAT) Fund	-	131'790
Liechtenstein Fund	179'733	-
Netherlands Fund	1'411'051	1'277'636
OHCHR Fund	19'603	17'945
Private Foundation	-	88'215
Switzerland Canton of Geneva Fund	-	44'304
Switzerland City of Geneva Fund	44'092	28'206
Switzerland Deployment Fund	150'000	179'779
USA Department of State – INL Fund	130'174	39'193
UN Women Fund	75'865	-
Total	<u>2'673'193</u>	<u>3'373'947</u>

JRR Association, Geneva

Notes to the financial statements as at 31 December, 2025
(in CHF)

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

3.6 JRR fund

	2025	2024
JRR Fund accumulated as of Jan 1,	982'502	634'680
Allocated from donor funds	521'866	565'164
Funds used	(340'135)	(218'933)
Realized foreign exchange (gains)/ losses during the year - net	-	-
Unrealized foreign exchange (loss) / gain end of the year - net	6'195	1'591
JRR fund accumulated as of Dec 31,	1'170'428	982'502

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 2025 FX rate set by European Commission.

3.7 Fund movements

A summary of Donor funds and JRR fund movements during the year 2025 is shown below:

	Funds carried from 2024	Additional funds received during 2025	Allocated to JRR Fund	Funds used	Funds carried to 2026
	<i>Note 3.5 - 3.6</i>	<i>Note 3.9</i>	<i>Note 3.8</i>		<i>Note 3.5</i>
Belgium	91'864	138'685	(13'902)	(137'818)	78'829
Canada	1'409'217	641'197	(174'811)	(1'521'068)	354'535
Denmark	-	124'190	(8'125)	(116'065)	-
Finland	-	368'889	(4'947)	(134'630)	229'311
International Center for Transitional Justice (ICTJ)	65'799	-	(5'410)	(60'389)	-
Ireland (DFAT)	131'790	139'853	(4'061)	(267'582)	-
Liechtenstein	-	200'000	-	(20'267)	179'733
Luxembourg	-	27'949	-	(27'949)	-
Netherlands	1'277'636	1'104'857	(73'726)	(897'716)	1'411'051
OHCHR	17'945	77'514	-	(75'857)	19'602
Private foundation	88'215	190'000	-	(278'215)	-
Switzerland	-	600'000	-	(600'000)	-
Switzerland Canton of Geneva	44'304	-	(4'747)	(39'556)	-
Switzerland City of Geneva	28'206	60'000	(4'726)	(39'387)	44'092
Switzerland Deployment Funds	179'779	150'000	(54'464)	(125'315)	150'000
UN Women	-	312'812	(168'837)	(68'110)	75'865
USA Department of State – INL Fund	39'193	140'674	(4'110)	(45'583)	130'174
JRR Fund used	340'135	-	-	(340'135)	-
<i>FX revaluation impact on donor funding</i>	-	(78'863)	-	78'863	-
Total	3'714'083	4'197'757	(521'866)	(4'716'779)	2'673'193

JRR Association, Geneva**Notes to the financial statements as at 31 December, 2025
(in CHF)****Note 3 - Information on balance sheet and income statement items (cont'd)****3.8 Fund allocations**

	<u>2025</u>	<u>2024</u>
Release of JRR fund	340'135	218'933
Release of donor funds	3'373'947	1'125'384
Total releases - Note 3.7	<u>3'714'082</u>	<u>1'344'317</u>
Allocation to JRR fund - Note 3.7	521'866	565'164
<i>to JRR fund</i>	342'700	367'406
<i>to roster management and deployment coordination fee fund</i>	179'166	197'758
Allocation to donor fund - Note 3.5	2'673'193	3'373'947
Total allocations	<u>3'195'059</u>	<u>3'939'111</u>

3.9 Revenue from donors

JRR received the following donor funding in 2025 and 2024 (in CHF):

<i>State & International Institutions</i>	<u>2025</u>	<u>2024</u>
Belgium	138'685	140'000
Canada	641'197	2'498'095
Denmark	124'190	131'300
Finland	368'889	421'654
International Commission of Jurists (ICJ)	-	3'852
International Center for Transitional Justice (ICTJ)	-	144'106
Ireland (DFAT)	139'853	139'208
Liechtenstein	200'000	200'000
Luxembourg	27'949	23'719
Nadia's Initiative	-	7'861
Netherlands	1'104'857	1'599'332
OHCHR	77'514	91'489
Private Foundation	190'000	100'000
Switzerland	600'000	600'000
Switzerland Canton of Geneva	-	60'000
Switzerland City of Geneva	60'000	49'495
Switzerland Deployment Funds	150'000	9'000
UNICEF	-	202'370
United Kingdom (FCDO)	-	66'922
UN Women	312'812	547'474
USA Department of State – INL Fund	140'674	53'050
<i>FX revaluation impact on donor funding</i>	(78'863)	21'513
Total	<u>4'197'757</u>	<u>7'110'440</u>

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 re-valued 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>2025</u>	<u>2024</u>
The balance sheet at the end of the year under review contained the following liabilities to pension plans:	34'307	33'197

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>2025</u>	<u>2024</u>
Up to 1 year	108'776	108'776
1-5 years	18'129	18'129
Total	<u><u>126'905</u></u>	<u><u>126'905</u></u>

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.