REPORT OF THE STATUTORY AUDITOR

Financial statements for the year ended
December 31, 2024

Movement Health Foundation, Geneva

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REPORT OF THE STATUTORY AUDITOR ON THE LIMITED STATUTORY EXAMINATION

to the Board of

Movement Health Foundation, Geneva

As statutory auditor, we have examined the financial statements (balance sheet, income statement and notes) of **Movement Health Foundation** for the year ended December 31, 2024.

These financial statements are the responsibility of the Board of the Foundation. 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. An employee of our company assisted in the bookkeeping during the reporting year. This individual was not involved in the limited statutory examination.

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 Foundation personnel and analytical procedures as well as detailed tests of Foundation 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 foundation's articles of incorporation.

Geneva, June 06, 2025

ECHO SA

Signature électronique qualifiée · Droit suisse

Clémentine Largeteau
Licensed audit expert
Auditor in charge

Signature électronique qualifiée · Droit suisse

Damien Moro
Licensed audit expert

Enclosure :

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

L32/M56-10850 – N° 5896

Movement Health Foundation, Geneva
BALANCE SHEET AS AT 31.12.2024

	Notes	31.12.2024	31.12.2024	31.12.2023	31.12.2023
		USD	CHF	USD	CHF
ASSETS					
Current assets					
Cash and cash equivalents		420'944	381'481	195'742	164'742
Prepaid Expenses	3.1	917	831	4'067	3'423
Other receivable	3.2	3'470	3'145	438'288	368'874
Securities	3.3	2'035'413	1'844'593	1'796'828	1'512'254
Total current assets		**2'460'744**	**2'230'050**	**2'434'925**	**2'049'293**
TOTAL ASSETS		**2'460'744**	**2'230'050**	**2'434'925**	**2'049'293**
LIABILITIES AND EQUITY					
Current liabilities					
Trade accounts payable		107'735	97'635	53'848	45'320
Other current liabilities	3.4	150'000	135'938	139'537	117'438
Accrued expenses	3.5	209'010	189'415	83'118	69'954
Total current liabilities		**466'745**	**422'988**	**276'503**	**232'712**
Equity					
Foundation capital	1.7	55'414	50'000	55'414	50'000
Exchange rate translation differences		-	11'592	-	(123'605)
Retained result		2'103'008	1'890'186	-	-
Result of the year		(164'423)	(144'715)	2'103'008	1'890'186
Total equity		**1'993'999**	**1'807'062**	**2'158'422**	**1'816'581**
		2'460'744	**2'230'050**	**2'434'925**	**2'049'293**

Movement Health Foundation, Geneva
INCOME STATEMENT FOR THE PERIOD FROM 01.01.2024 TO 31.12.2024

		2024	2024	2023	2023
		USD	CHF	USD	CHF
OPERATING INCOME AND EXPENDITURE					
Donations		1'817'547	1'599'695	2'832'941	2'546'252
Total income		**1'817'547**	**1'599'695**	**2'832'941**	**2'546'252**
Solution implementation					
Staff expenses	3.7	(451'657)	(397'521)	(70'470)	(63'338)
Professional fees	3.6	(1'170'754)	(1'030'427)	(306'615)	(275'586)
Total Solution implementation		**(1'622'412)**	**(1'427'948)**	**(377'085)**	**(338'925)**
Fundraising					
Staff expenses	3.7	(71'303)	(62'756)	(92'651)	(83'274)
Professional fees	3.6	(29'394)	(25'871)	(186'995)	(168'071)
Total Fundraising		**(100'697)**	**(88'627)**	**(279'645)**	**(251'345)**
Administrative expenditures					
Staff expenses	3.7	(41'877)	(36'858)	(22'181)	(19'936)
Payroll provider expenses		(5'872)	(5'168)	(6'995)	(6'287)
Insurances		(1'216)	(1'070)	(236)	(211)
Branding and advertisement	3.6	(1'302)	(1'146)	(46)	(41)
Office supplies		(2'127)	(1'872)	(10'293)	(9'252)
Professional fees	3.6	(95'376)	(83'944)	(45'867)	(41'225)
Other operating expenses		(146'122)	(128'608)	(59'946)	(53'879)
Total Administrative expenditures		**(293'893)**	**(258'666)**	**(145'564)**	**(130'833)**
Financial income and expenditures					
Bank charges		(41'085)	(36'161)	(26'566)	(23'878)
Net foreign exchange gain(loss)		(27'493)	(24'197)	(4'000)	(3'595)
Realised security gains		105'127	92'526	33'617	30'215
Realised security losses		(6'415)	(5'646)	(2'995)	(2'692)
Unrealised security gains		4'896	4'310	72'305	64'988
Total Financial income and expenditures		**35'031**	**30'832**	**72'361**	**65'037**
Earnings before taxes		**(164'423)**	**(144'715)**	**2'103'008**	**1'890'186**
NET RESULT		(164'423)	(144'715)	2'103'008	1'890'186

Movement Health Foundation, Geneva

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

1 1. General Information

1.1 Movement Health Foundation was founded in Geneva on 6.03.2023 as a foundation. It is governed by articles 80 and following of the Swiss Civil Code and by its statutes and registered with the commercial register of the Canton of Geneva under the number CHE-353.409.180 having its registered at Rue du Rhône 65, 1204 Genève Switzerland.

The purpose of the Foundation is to catalyse the development of more equitable, sustainable and resilient healthcare systems.

1.2 Composition of the Foundation Board

Gonzalez-Luna Ana Rita	Member, President
Hönger Rolf Erik	Member, Vice-President
Pourtale Hector Francisco	Member, Executive Director
Wynne Julie	Member
Boatman Leticia	Member
Eliasen Bogi	Member

No remuneration is paid to the board members

1.3 The Foundation is oversighted by the Swiss Federal Supervisory Board of Foundations (DFI) in Bern.

1.4 The Company ECHO, SA is the Auditor of the Foundation.

1.5 The Foundation employs less than 10 employees for the period ended December 31, 2024

1.6 The Foundation is not-for-profit

1.7 The capital of the Foundation is of CHF 50'000.

1.8 The Foundation is tax exempt following the decision of the 9th of March 2023 from the tax authority.

2 ACCOUNTING PRINCIPLES IN THE PREPARATION OF THE FINANCIAL STATEMENTS

2.1 These financial statements have been prepared in accordance with the provisions of commercial accounting as set out in the Swiss Code of Obligations (Art. 957 to 963b CO).

2.2 The reference currency of the Foundation is USD.
For the presentation of statutory accounts in CHF, revenues and expenses are converted at the average exchange rate during the year 2024 (1 USD = 0.88013929 CHF); assets and liabilities in foreign currencies are revalued at the closing exchange rate on December 31, 2024 (1 USD = 0.90625 CHF) (source: the list of official exchange rates published by the Federal Tax Administration).

2.3 The securities portfolio was revalued at market prices as of December 31st.

2.4 The accrued assets and liabilities are used for the periodic delimitation of the income statement of expenses and revenues. They include prepaid expenses and receivables on the one hand (assets) and expenses payable and deferred revenue on the other hand (liabilities).

3 INFORMATION ON BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

		31.12.2024	31.12.2024	31.12.2023	31.12.2023
3.1	Prepaid expenses	USD	CHF	USD	CHF
	Accrued interests on securities	-	-	3'675	3'093
	Insurance 2024	917	831	392	330
	Total	**917**	**831**	**4'067**	**3'423**
3.2	Other receivable				
	Grants to be received	-	-	434'818	365'953
	Withholding tax to be received	3'470	3'146	3'470	2'921
	Total	**3'470**	**3'145**	**438'288**	**368'874**
3.3	Securities				
	Short term deposit	65'194	59'082	150'412	126'590
	Bonds and bonds funds	1'346'833	1'220'567	1'137'551	957'390
	Shares and Traditional Funds	516'533	468'108	430'427	362'258
	Participation products	29'494	26'729	29'052	24'452
	Precious metal	75'006	67'974	49'386	41'564
	Foreign Exchange Operations	2'352	2'132	-	-
	Total	**2'035'412**	**1'844'592**	**1'796'828**	**1'512'254**
3.4	Other current liabilities				
	Grant received in advance	150'000	135'938	139'537	117'438
	Total	**150'000**	**135'938**	**139'537**	**117'438**
3.5	Accrued expenses				
	Accrual for professionnal fees	28'000	25'375	13'000	10'941
	Accrued expenses	181'009	164'040	70'118	59'013
	Total	**209'009**	**189'415**	**83'118**	**69'954**

		2024	2024	2023	2023
3.6	Professionnal fees	USD	CHF	USD	CHF
	Consultancy fees	(1'295'525)	(1'140'242)	(426'494)	(383'333)
	Legal fees	(86'521)	(76'151)	(100'029)	(89'906)
	Audit fees	(18'485)	(16'269)	(6'000)	(5'393)
	Accounting fees	(20'433)	(17'984)	(7'000)	(6'292)
	Total	**(1'420'964)**	**(1'250'646)**	**(539'523)**	**(484'924)**

		2024	2024	2023	2023
3.7	Staff expenses	USD	CHF	USD	CHF
		(564'837)	(497'136)	(185'301)	(166'549)