# SPREADING HOPE



## ANNUAL REPORT

2023-2024

Digicel Foundation

*Hope is being able to see that there is light despite all of the darkness.*

***Desmond Tutu***

# TABLE OF CONTENTS


02 MESSAGES

04 BOARD OF DIRECTORS & STAFF MEMBERS

06 OUR WORK'S IMPACT

08 EDUCATION IMPACT

18 GRANT IMPACT

26 STAFF ENGAGEMENT IMPACT

30 OTHER ACTIVITIES

34 OUR FOLLOWERS' VOICES

36 FINANCIAL STATEMENTS

# OUR MESSAGES



For the past 17 years, I've had the immense pleasure of celebrating and sharing the extraordinary achievements of the Digicel Foundation in Haiti. It still amazes me to think that we are approaching our 200th school construction project. Each year presents its own challenges, but it fills me with immense pride and gratitude to witness our team overcome them daily. Know that your work is not only transforming the educational landscape of Haiti but is also making a profound impact beyond.

**Denis O'Brien**
Founder



I am deeply convinced that all our actions and achievements at the Digicel Foundation ignite hope in the communities we serve, and that this spark of hope is driving significant change in education and community development.

**Josefa Gauthier**
Chairperson



Reflecting on the outstanding successes of the Digicel Foundation this year, amidst the escalating problems in Haiti, I find inspiration in the dedication of our employees. Their commitment to our mission fuels my optimism for the future. As I envision a more peaceful Haiti, I am filled with hope, knowing that their incredible determination will drive the Foundation to create an even greater impact.

**Sophia Stransky**
CEO

# OUR BOARD OF DIRECTORS



**Maria Mulcahy**
Global Chairperson



**Josefa Gauthier**
Chairperson



**Jean Philippe Brun**
Member



**Judith M. Jean**
Member



**Philippe Docteur**
Member



**Maude Louis Jean**
Member



**Joab Sanon**
Member



**Giovanna Menard**
Member



**Joane Francois Pierre**
Member



**Cynthia Guery**
Member



**Nicholas Menos**
Member



**Sophia Stransky**
CEO

# OUR STAFF MEMBERS



**Sophia Stransky**
CEO



**Neissa Charles**
Administrative Assistant



**Fritz-Gérald Joseph**
Construction Manager



**Joceline Garraud**
PR and Projects Manager



**Camberly Antoine**
Finance and Operations Manager



**Ann-Joelle Fortilien**
Professional Development Assistant



**Marie Sherline Hyppolite**
Construction Assistant



**Celder Desir**
Driver



**Eytan Audate**
Finance Assistant



**Carelle Charles**
Projects Executive



**John Wesley Emmanuel**
PR & Marketing Executive



**Mike Preval**
PR Assistant



**Arnolet Previlus**
Professional Development Manager

Haitian delegation to the Special Olympics World Games Berlin 2023

# OUR WORK'S IMPACT

**193** SCHOOLS BUILT

**+1.3M** DIRECT BENEFICIARIES

**66** SOCIAL ENTERPRISES FINANCED

**+62,000** STUDENTS IMPACTED

**380** GRANTS FINANCED

**US$87.2M** INVESTED SINCE 2007

# OUR EDUCATION IMPACT



Celide Jean Baptiste thrives at his school built by the Digicel Foundation. Since its construction, he has consistently testified to the improvement in his learning conditions. His father, a highly respected figure in their community, actively advocates for the sustainability of this investment and works to ensure students receive a quality education. Notably, he serves on the school board alongside a teacher and a principal, both of whom have received specialized pedagogical and administrative training facilitated by the Digicel Foundation.

Celide's story vividly illustrates the Digicel Foundation's impactful work in Haiti's education sector. This year again, the Foundation's efforts have allowed more than one thousand students to attend new school facilities and have contributed to the establishment and consolidation of over 60 school communities.

This financial year, the Foundation's School Construction program included six major projects:

École Nationale Congréganiste Notre-Dame du Perpétuel Secours de Latibolière was inaugurated on June 28, 2023. Located near Jérémie, this impressive construction includes 15 classrooms, an administration building, a kitchen, a sanitary block, a basketball court, and a perimeter fence. The project cost was $715,758.

École Nationale Congréganiste St Michel de Charpentier, situated at the entrance of Les Cayes in the South, also opened its doors on June 28, 2023. It boasts similar facilities to École Nationale Congréganiste Notre-Dame du Perpétuel Secours de Latibolière, with a construction cost of $784,232. Both schools were part of the Foundation's commitment to help rebuild following the devastating August 14, 2021, earthquake affecting Haiti's southern peninsula, which destroyed an estimated 1,250 schools. A generous grant of $778,882 from the W.K. Kellogg Foundation supported these two constructions.

Pictured to the left, Institution Mixte Notre-Dame de l'Assomption in Turgeau underwent a major expansion, featuring a new three-story building with nine classrooms, a playground, and adjacent sanitation facilities. Completed in September 2021, the initial project also involved constructing nine classrooms and refurbishing two existing structures to house a library, administrative offices, and additional learning spaces. Due to unrest in Port-au-Prince, the expansion, which cost $471,707 was symbolically inaugurated on March 28, 2024, after two previously planned ceremonies were cancelled.

École Presbytérale Père Antoine Adrien in Furcy is another exciting school expansion initiative. Commenced in late August 2023, the project cost is $242,897 and includes the construction of four classrooms, an administrative office, a sanitary block, a kitchen, a depot, and a retaining wall, as well as repairing the six-classroom building erected by the Foundation in 2015. Originally slated for completion by March 2024, recent challenges in the country have led to several months of delay.

Collège Jean XXIII - Annexe in Cap-Haïtien is the fifth construction project. Work started on January 15 with a groundbreaking ceremony presided over by Monsignor Launay Saturné and attended by members of the surrounding community. This ambitious project, costing $537,840, is due for completion by September 2024, and includes 12 classrooms, a sanitary block, a kitchen, a depot, and a perimeter fence.

Sant Edikasyon ak Reyabilitasyon Kay Christine is an education and rehabilitation center that will be built at the Nos Petits Frères et Sœurs' Kenscoff campus. Because this center will cater to persons with special needs, new plans had to be drawn up to better meet the requirements of its beneficiaries.  The project was put up for tender, and construction will begin in April 2024.



École Nationale Congréganiste Notre-Dame du Perpétuel Secours de Latibolière



Sant Edikasyon ak Reyabilitasyon Kay Christine site survey



École Presbytérale Père Antoine Adrien

What would a school be without the engagement of all stakeholders in its management and upkeep? A school represents a shared asset, a space nurturing the development of citizens committed to their community. Having built 193 schools, the Digicel Foundation's Professional Development program has evolved to focus on the sustainability of these institutions and the quality of education they provide.

During the 2023-2024 fiscal year, the Foundation collaborated closely with 61 school communities, conducting workshops, and offering coaching sessions to strengthen their capacity to manage schools effectively. This facet of the program is called PARCCSEQ (Project to Support the Strengthening of the Capacities of School Communities for Quality Education).

Despite challenges with travel across the country due to gang activity, the Digicel Foundation has remained steadfast in its commitment to reinforcing participatory structures and creating school boards that elaborate and implement development plans aimed at ensuring the long-term sustainability of schools. Consequently, more than 60 social enterprises have been funded and established to help cover the operational expenses of these educational institutions. These social enterprises range from school bakeries to goat breeding to small retail outlets selling cold drinks and snacks.

## *Valorization of the Teaching Profession through PwoNA*

The Digicel Foundation recognizes the crucial role teachers play in educational success and has once again demonstrated its commitment by supporting PwoNA (Pwofesè Nasyonal Ane a, or National Teacher of the Year). This initiative, organized in close collaboration with P4H Global, celebrated its third edition with an impressive 2,793 applications.

Two outstanding educators were honored this year: Jean Péronne Milius received the Public Choice Award, while Esther Pierre was conferred the prestigious PwoNA Award. The vibrant and entertaining closing ceremony took place in Cap-Haïtien on August 11, attended by the Minister of Education, Nesmy Manigat, along with numerous other distinguished guests.






Board meeting at Ecole Baptiste Salem de Dondon





# OUR 193 SCHOOLS MAP



# OUR 193 SCHOOLS

## Artibonite
- Ecole Bon Berge de Canal Bois
- Ecole Communautaire de Bigue
- Ecole Communautaire de Bigue (Expansion)
- Ecole de l'Association des Anciennes Elèves de Mère Sainte Alvire
- Ecole Marie Cité Morisset de Sanoix
- Ecole Mixte La Providence
- Ecole Mixte Presbytérale Sacré Cœur
- Ecole Nationale de Goyavier
- Ecole Nationale Mère Sainte Alvire
- Ecole Nationale St Michel de l'Attalaye
- Ecole Saint Pierre Claver
- Ecole St Joseph Emaus
- Institution Mixte Jean-Francois Biassou
- École Presbytérale de Poirier

## Center
- Centre Familiale d'Etude et d'Apprentissage - Campus Julie Siskind
- Ecole Annonciation de Bernaco
- Ecole Bon Berger de Gros Moulin
- Ecole Bon Samaritain de Sarazin
- Ecole Bon Samaritain de Loncy
- Ecole Bon Samaritain de Thomonde
- Ecole Communautaire Mixte Cholette
- Ecole Communautaire Mixte St Esprit de Colladère
- Ecole Congréganiste Nationale Marie Auxiliatrice de Thomonde
- Ecole Foyer des Enfants de Desbayes
- Ecole La Pléiade de Cange
- Ecole Main Divine de Sylguerre
- Ecole Mixte Eben-Ezer de Fond Cheval
- Ecole Nationale Charlemagne Péralte
- Ecole Nationale de Colombier
- Ecole Nationale de Monte Grande
- Ecole Nationale de Thomassique
- Ecole Nationale Grande Savane
- Ecole Nationale Rivière Cannot Madame Jacques
- Ecole Notre Dame Perpétuel Secours de Lascahobas
- Ecole Presbytérale St Benoit La Boule
- Ecole Roche La Pierre de Lascahobas
- Ecole Saint Jean Baptiste de Epin
- Ecole Saint Marc de Cabestor
- Ecole Saint Michel de Morne Mouton
- Ecole Sainte Claire de Saut d'eau
- Ecole Sainte Claire de Saut d'eau (Expansion)
- Ecole St Francois de Corpporant
- Ecole St Paul de Morne Thomonde

## Center (continuation)
- Ecole Ste Croix de Hicaque
- Foyer Divin de Lacheteau
- Institution Chrétienne de la Restauration
- École Communautaire de la Ruche

## Grande-Anse
- Centre Communautaire Perpétuel Secours
- Collège Immaculée Conception
- Collège St Raymond
- Collège St. Raymond (Expansion)
- Ecole la Voie des Anges
- Ecole Nationale André
- Ecole Nationale Lesson
- Ecole Nationale Nouvelle de Marfrand
- Ecole Nationale Congréganiste Notre Dame du Perpétuel Secours de Latibolière

## Nippes
- Ecole Communautaire de Didier
- Ecole Nationale Carrefour Lundi
- Ecole Nationale de Grande Rivière Jolie
- Ecole Nationale St Michel du Sud
- Lycée Nationale St Catherine

## North
- Collège Baptiste Salem de Dondon
- Collège Marie Auxiliatrice des Sœurs Salésiennes de Don Bosco
- Ecole Communautaire de Mayaya
- Ecole Frères St Joseph
- Ecole Nationale Bas Pinal
- Ecole Nationale Carrefour des Pères
- Ecole Nationale de Grand Boucan
- Ecole Nationale de Yayou
- Ecole Nationale Laporte
- Ecole Nationale Mixte de la Bruyère
- Ecole Nationale Mixte du Borgne
- Ecole Notre Dame de Lourdes
- Institution La Référence
- Ecole Nationale de Camp-Coq

## Northeast
- Ecole Nationale de Martin
- Ecole Nationale de Moussignac
- Ecole Nationale de Savane-Carré
- Ecole Nationale Mixte de Juchereau
- Ecole Nationale Mixte Ti Laurier
- Ecole Saint Francois Xavier
- Fondation Retour à la Joie
- Institution la Salésienne de Ouanaminthe
- Lycée National Romulus Pierre de Grand Bassin
- Centre Éducatif Congréganiste National Mon Foyer

## Northwest
- Ecole Boisrond Tonnerre de Bravar
- Ecole Communautaire Fondation de Grann Lison Acadien
- Ecole Doux Jésus de Colette

## Northwest (continuation)
- Ecole Nationale de Catron
- Ecole Nationale de Dolcine
- Ecole Nationale de Golas
- Ecole Nationale PJ Mara de Jolivert
- Ecole Nationale de Passe Catabois
- Ecole Nationale Saint Michel de Cotton
- Ecole Presbytérale Alexandre Pétion
- Ecole Presbytérale Jean Marie Vianney
- Institution Mixte Brière Hyacinthe
- Lycée de la Nativité

## South
- Centre De Recherche et de Formation Weedy Alexis
- Centre d'Etudes de Gamaliel
- Centre d'Etudes de Gamaliel (Expansion)
- Centre Unifié de Mersan
- Ecole Bienheureux Joseph Gérard de Roche-Jabouin
- Ecole Bon Samaritain
- Ecole Communautaire de Nathan
- Ecole Fondation l'Athlétique d'Haïti
- Ecole Nationale Congréganiste de Port Salut
- Ecole Nationale de Debouchette
- Ecole Nationale de Fond des Blancs
- Ecole Nationale Mixte de Tiburon
- Ecole Nouvelle Vision de Cavaillon
- Ecole St François d'Assise de Béraud
- Ecole St François d'Assise Ile à Vache
- Collège Frères Unis de Ravine Sable
- Collège Frères Unis de Ravine Sable (Expansion)
- Ecole Paul VI de Vieux Bourg d'Aquin
- Ecole Nationale Congréganiste Saint Michel de Charpentier

## Southeast
- Collège Education Moderne de Marbiale
- Ecole Frères Clément
- Ecole Marie Reine Immaculée
- Ecole Modern School et Kindergarden
- Ecole Nationale Charles Moravia
- Ecole Nationale Congréganiste St Joseph
- Ecole Nationale Mare Ramier
- Ecole Pa Nou
- Ecole Sainte Thérèse
- Ecole Nationale Congréganiste St Gérard de Bainet

## West
- Bon Samaritain Institution
- Centre Pédagogique Nouvelle Vision
- École Presbytérale Père Antoine Adrien
- Collège Mixte Georges Derex
- Ecole Anglicane de Melier
- Collège Saint Louis Marie Monfort
- Ecole Atelier de Corail - IDEJEN
- Ecole Communautaire ANC de Grande Savane
- Ecole Communautaire de Fond d'Oie
- Ecole Communautaire de Germain
- Ecole Communautaire de la Fraternité de Gros Mangle
- Ecole des Frères Louis Borno

## West (continuation)
- Ecole Evangélique Chrétienne de Gressier
- Ecole Fraternité de Petite Source
- Ecole Mixte Lagého
- Ecole Mixte Ministère de Jésus Christ
- Ecole Mixte Source d'Espoir
- Ecole Nationale de Bas Mandier
- Ecole Notre Dame du Perpétuel Secours à Durissy
- Ecole Notre Dame du Perpétuel Secours à Durissy (Expansion)
- Ecole Notre Dame du Perpétuel Secours au Belair
- Ecole Notre Dame Marie
- Ecole Presbytérale Sainte Anne
- Ecole Wesner Ovide
- Institution de Formation Educative de Bois-Tombe
- Institution Mixte Henry Christophe
- Institution Mixte les Frères d'Abraham
- Institution Toussaint Louverture
- Internat Sainte Madeleine
- Les Petits Diamants Rouges de Montessori
- Annexe Petit Agneau
- Centre Rosalie Javouhey
- Collège Immaculée Conception
- Collège Andrew Grene
- Collège Andrew Grene (Expansion)
- Collège Classique d'Haïti
- Collège Sainte Croix
- Ecole Anne-Marie Javouhey
- Ecole Charles H. Mason
- Ecole Communale de Portail Léogane
- Ecole Communautaire Saint Jeanne de Chantal
- Ecole Immaculée Conception
- Ecole Le Joly Garden (Modular school)
- Ecole Le Joly Garden
- Ecole Les Lauriers de Saint Martin
- Ecole Mère Louise
- Ecole Mixte Adrien Massa
- Ecole Mixte Rescue One Child
- Ecole Petit Agneau
- Ecole Préscolaire Saint Joseph
- Ecole Primaire Boisrond Tonnere
- Ecole Primaire Mixte Emmanuel
- Ecole Primaire Mixte Emmanuel (Expansion)
- Ecole Saint Patrick
- Ecole Union des Apôtres
- Foyer Culturel St Vincent de Paul
- Institution Chrétienne de la Restauration
- Institution Jean-Marie Guilloux
- Institution Mixte de la Grâce
- Institution Mixte Foyer des Archanges
- Institution Mixte les Papillons Légers
- Institution Scolaire Muspan
- Petit Séminaire Collège Saint Martial
- Institut Notre Dame de Pernier
- Institution Mixte Notre Dame de l'Assomption
- Institution Mixte Notre Dame de l'Assomption (Expansion)

# OUR GRANT IMPACT

Funding community projects is a powerful way to address the specific needs of local populations. Every community faces its own set of challenges and has distinct aspirations. With adequate funding, solutions can be tailored to meet these specific needs, promoting both problem-solving and the empowerment of community members. Investing in local initiatives also fosters a sense of ownership among residents, who become active participants in the decision-making and implementation processes.

The Digicel Foundation is aware of the transformative potential that local organizations can have and continues to support the work of its like-minded partners such as HELPR, NPFS, PRODEV, SPECIAL OLYMPICS, and CLE. Additionally, the Foundation launches an annual call for applications for local organizations seeking to realize a community project through its Konbit Pou Chanjman (KPC) campaign. This year, we celebrate the incredible achievements of the sixth edition winning organizations, including ACPDCOPG5's goat breeding project pictured to the left.



AFDB cassava transformation project, Beaumont

The seventh edition of the campaign was launched on May 10, 2023, introducing an online application option for the first time, in addition to the traditional paper submissions. By the July 21 deadline, the Foundation received 323 applications and 49 were shortlisted for site visits based on the quality of their proposals. During September and October, the Foundation's four Regional Coordinators traveled across the country, reaching the most remote areas to meet with organizations and learn more about their projects.

On November 14, the 25 finalists were announced, and a Foundation partner, CLE, coached them while they prepared for their final presentations. In January, two representatives from each finalist organization traveled to Port-au-Prince. They spent a week pitching their projects, receiving training, and participating in the closing ceremony held on January 26. This event culminated in the announcement of 18 winners: 16 organizations received $10,000 grants, and two others received $5,000 each. The Foundation team eagerly anticipates the positive impact these projects will have on their communities.

# JLDH
## A ROLE MODEL




JLDH (Jeunes Leaders pour le Développement d'Haïti) perfectly embodies the spirit of commitment and determination that characterizes the organizations the Digicel Foundation takes pride in supporting. A sixth edition grant beneficiary, JLDH demonstrated firm resolve from the outset of its project to create a community library in Léon, Grande-Anse. Teachers, students, school directors, religious leaders, and notable community members contributed at every step to ensure its realization. In less than six months, thanks to their perseverance, all the necessary books were purchased, the space was prepared, and the library was operational.

When the Foundation received over 700 books, generously donated by Digicel employees, it chose to give them to the Yves Sévère Community Library in Léon. This library, inaugurated on October 25, 2023, has become a true sanctuary of knowledge and entertainment for community residents. Successes like this perfectly illustrate the power of "konbit," which is Haitian Creole for working together.



# SPECIAL OLYMPICS HAITI
## KEEPS SHINING




For over a decade, the Digicel Foundation has been championing the integration of people with special needs through various organizations. This year, we are particularly proud to have supported Special Olympics Haiti. It fills us with immense joy to witness the remarkable achievements of these talented athletes at each edition of the Special Olympics Games.

Once again, we had the pleasure of honoring them as they brilliantly represented Haiti at the Special Olympics World Games in Berlin during the summer of 2023. Each of the six Haitian athletes who participated in the Games returned home with a medal. The young Renia Joseph dazzled us all by winning a gold medal in the 200-meter race. Christelle Paul and Widjmy Charles similarly shone brightly, securing silver and bronze medals respectively, also in the 200-meter race. In equestrian events, Darlène Milord and Ketia Jean Louis showcased their skill, earning a silver and a bronze medal in dressage. Finally, Genet Ducame demonstrated exceptional ability in table tennis and won a bronze medal.

We warmly congratulate these athletes for their outstanding performances and determination. Their success is a powerful source of inspiration for us all, highlighting the importance of inclusion and support for people with special needs.

# KPC
# PROJECTS



KIIBWO irrigation canal construction project, Marigot




COPAAFA agricultural transformation project, Jacmel



CAPAD plow project, Marigot



MPCT fishing project, Tiburon

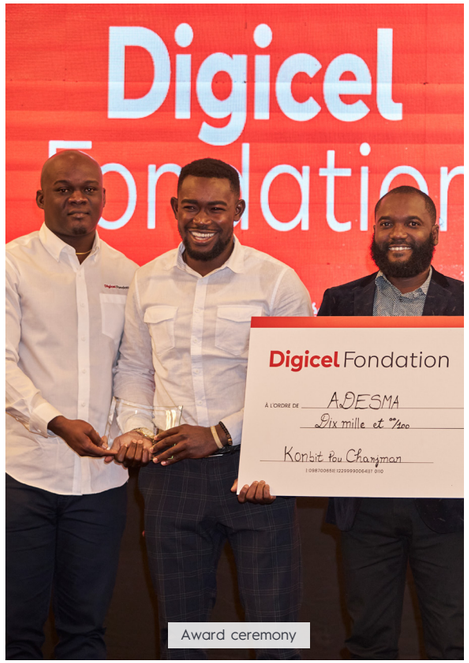


CAFEH pig breeding project, Plaine-du-Nord

# KPC
# EDITION VII


Field visit to shortlisted organization


Presentation to jury members



Award ceremony



# WINNERS
# LIST

**List of organizations awarded a grant of US$10,000**

**Artibonite**

- Association pour le Développement Social de Saint Michel de l'Attalaye (ADESMA)
  Fish farm project in Saint-Michel de l'Attalaye.

**Center**

- Association des Agriculteurs de Belladère (AGRIBEL)
  Potable water system project in Belladère.

**Grande-Anse**

- Regroupement des Citoyens en Action pour le Développement d'Anse d'Hainault (RECADAH)
  Cattle breeding project in Anse-d'Hainault.
- Action des Citoyens Engagés pour le Développement de l'Agriculture, Pêche et de l'Elevage (ACEDAPE)
  Fishing project in Abricots.

**Nippes**

- Collège Nouvelle Vision de Petit-Trou-de-Nippes (CNV)
  Water supply project in Petit-Trou-de-Nippes.
- École Communautaire de Ricot (ECR)
  Cattle breeding project in Miragoâne.

**North**

- Vision Sociale pour le Développement D'Haïti (VISODHA)
  Goat distribution project in Haut Marchand.
- Fédération des Agriculteurs pour le Développement de Plaisance (FADEP)
  Pig farming project in Plaisance.

**Northeast**

- Concertation des Cadres pour le Développement Economique et Social (COCADES)
  Cassaverie project in Grand Bassin.

**Northwest**

- Association Paysanne pour le Développement d'une Agriculture Durable (APDAD)
  Goat breeding project in Saint-Louis-du-Nord.

**Northwest (continuation)**

- Réseau des Innovateurs pour le Développement Agricole et Social (RIDAS)
  Family water cistern project in Môle Saint-Nicolas.

**South**

- Association des Pêcheurs Actifs de Nan Sable (APAS/SUD)
  Fishing project in Tiburon.
- Organisation des Planteurs de Bercy et de Claunard (OPBC)
  Acquisition of ploughs and bulls to boost agricultural production in Bercy and Clona.

**Southeast**

- Kòdinasyon pou Devlopman Pèch nan Awondisman Bèlans (KODEPAB)
  Fishing project in Belle-Anse.

**West**

- Organisation pour le Développement Parques Oranger de Léogâne (ODEPOL)
  Goat breeding project in Léogâne.

**List of organizations awarded a grant of US$5,000**

**South**

- Coordination des Organisations pour le Changement de Cavaillon (COCC)
  Project to strengthen an agricultural processing center in Grandye.

**Southeast**

- Solidarite Fanm Komin Ansapit (SOFKA)
  Project to transform waste materials into compost and handicrafts in Anse-à-Pitres.



# OUR STAFF ENGAGEMENT IMPACT

At Digicel, our staff are not just employees, they are pillars of their communities and agents of change. Their commitment extends far beyond our office walls into the streets, schools, public spaces etcetera. This year, the Digicel Foundation is proud to highlight the many ways our employees have continued to make a difference in the lives of those around us.

Thanks to their dedication and collaboration, we organized over twenty volunteer days, impacting various communities and areas of need. We particularly salute the Digicel employees in provincial cities who have kept the torch of this program lit despite increasing travel difficulties. We also commend our "heroes" in the capital who have contributed, to the best of their ability, to help achieve these results listed below.

- Rehabilitation of a public square in Saint-Michel-de-l'Attalaye, Artibonite
- Rehabilitation of a public square in Jérémie, Grande-Anse
- Rehabilitation of a public square, Ferrier, Northeast
- Rehabilitation of a public square and installation of solar streetlights in Les Cayes, South
- City cleanup and installation of solar streetlights in Bassin-Bleu, Northwest
- Installation of solar streetlights in Grand-Boucan, Nippes
- Rehabilitation of an ultrasound room at the health center in Camp-Perrin, South.
- Two blood drives with Konbit San Pou San, along with two donor awareness activities
- 2,382 Christmas gifts distributed at schools
- Employee book drive during the back-to-school period

The rehabilitation of public squares and the installation of solar streetlights have become highly popular initiatives. Mayors from various regions have been reaching out to the Digicel Foundation to inquire if their cities could also benefit from similar staff engagement activities. We hope to have the opportunity to fulfill more of these requests in the upcoming year.

## *Konbit San Pou San: For a Greater Availability of Blood in Haiti*

Digicel employees regularly participate in blood drives organized by Konbit San Pou San, recognizing the importance of saving lives. KSPS, a group of dynamic young adults, has been collaborating with the Foundation for the past three years. We share a strong commitment to collective well-being and are thrilled to witness an increasing number of people joining the cause after each blood drive and awareness event.

> We are starting to see results. More and more young Haitian professionals are becoming blood donors. All of this is possible thanks to the active participation of conscientious organizations like the Digicel Foundation.
>
> ***Cassandra Jean Francois***
> *Konbit San Pou San Co-founder*

These actions are vibrant testimonies of our employees' dedication to their country and communities. We are honored and grateful to have them by our side in our mission to transform lives and build a brighter future for Haiti.











> On behalf of the mayor's office in Les Cayes, I would like to take this opportunity to congratulate the Digicel Foundation for its many accomplishments in Haiti, and especially those within our district. The rehabilitation of Place d'armes has not only instilled hope but also created a more inviting recreational space. Your excellent work has had a profoundly positive impact, and I must say, the entire community is delighted.
>
> ***Claire Daphné France***
> *Mayor of Les Cayes*

# OUR OTHER ACTIVITIES




Young people are the lifeblood of any society, infusing hope, and innovation into every social movement they touch. At the Digicel Foundation, we have long recognized this potential and have been championing youth causes for years. Through dynamic initiatives like competitions for influencers, poets, and now singers, we have given young voices a platform to shine.

Our influencers have once again risen to the challenge, driving meaningful change. After the resounding success of our first influencers' competition, the Foundation team knew we had to make it an annual event. In June 2023, we launched the second edition, where Marc Kesler (PMC The Master) wowed us with his vision. His winning project? A series of training sessions in screen printing, photography, and graphic design for 60 eager young minds, arming them with invaluable skills for the future.

The activity took place at our 187th school, Institution Mixte Notre Dame de l'Assomption, between October 20 and 23. Needless to say, the energy was palpable. Chef Ika, who won the Foundation's first edition contest, was onsite catering delicious lunches and cheering the participants along the way.

It is inspiring to see young influencers not only impacting their online communities but also turning their influence into real-world, impactful projects. Their dedication and creativity are truly admirable.

This year, we also brought back the magic of traditional Haitian Christmas songs. Alongside our influencers' competition, we invited the public to share their renditions of beloved Haitian Christmas songs. The response was overwhelming – over 60 videos flooded in, each one brimming with talent and holiday spirit. Our top three winners, Sylvania Sylvain, Auguste Dieubon, and Chrisnor Brenor, captivated us with their performances, spreading joy and festive cheer.

But the excitement did not stop there. We held an internal competition for Digicel employees, discovering hidden musical talents within our ranks. Stepping away from their daily roles, they embraced their inner performers. After a lively round of voting, the winners were crowned: Leopold Metellus, Carlens Jean, and Marie Josianne Noel.

These initiatives reveal the incredible potential of our youth and push us to create more opportunities for them to grow and succeed.

> I dove into this enriching experience with great enthusiasm. The instructors, both competent and patient, made the photography training truly special, explaining each concept in a clear and accessible way. This training not only helped me improve my skills, but also allowed me to connect with others who share the same passion for photography.

***Petit Noël Josué***
*Photography training participant*

> This training boosted my self-confidence and made me realize that I am capable of much more than what I learned at university. It helped me master concepts that once seemed foreign and demonstrated that with determination, anything is achievable. I am deeply grateful to the Digicel Foundation for selecting me to participate in this incredible experience.

**Sonisha Désir**
*Screen printing training participant*



> Chanpyon Lakay is an initiative that has been encouraging young people to get involved in their communities by funding their social and innovative business ideas since 2018. This competition comes at a time when many skilled young people are leaving the country. We are delighted that institutions like the Digicel Foundation have been supporting Chanpyon Lakay from the beginning, making this initiative possible and being there during the most challenging times.

**Claudia Francis**
*External Communication and Development Officer at CLE*


Christmas song contest


Launch of Chanpyon Lakay


Book donation to KIREKK


Prizes handover for Valentine's Day initiative

# OUR FOLLOWERS' VOICES

Over the past few years, the Digicel Foundation has forged close ties with its online community. Social media has revolutionized our communication, enabling us to receive direct feedback from our beneficiaries and followers. This fiscal year has been especially rich and remarkable in terms of our followers' involvement. They are always the first to embrace every Foundation initiative and publication, surpassing our expectations.

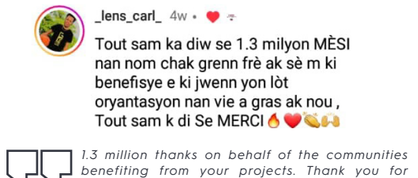
The team would especially like to thank our followers for their heartfelt statements during the Digicel Foundation's Valentine's Day event, an initiative aimed at sharing our mutual appreciation. Not to mention the support received for our influencers contest, traditional Christmas carol contest, and "Followers of the Month" program, to name just a few.

> Your comments encourage us daily and help us stay motivated even during challenging times, all while allowing us to spread hope in Haitian communities. Your engagement makes all the difference. Thanks again for being an essential part of our journey!

***John Wesley Emmmanuel***
*Digicel Foundation PR & Marketing Executive*




*Your achievements are remarkable! You keep our communities united in the darkest times.*




*1.3 million thanks on behalf of the communities benefiting from your projects. Thank you for helping change their lives.*




*I congratulate you on the importance you place on education in Haiti.*




*As this month begins, I hope the Digicel Foundation maintains its positive energy and continues its mission of enhancing living conditions in communities.*



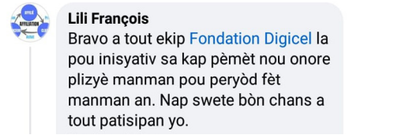

*You prioritize sustainable development projects across the entire country. Congratulations to the Digicel Foundation, stay strong!*




*I take pleasure in thanking the Digicel Foundation for bringing joy to mothers' hearts in these difficult times.*




*Congratulations to the Digicel Foundation, I hope your work will continue.*

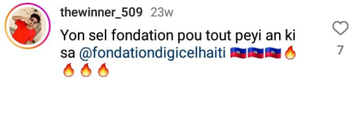



*Congratulations to the entire Digicel Foundation team for this initiative that allows us to honor our mothers. Good luck to all the participants.*

## THANK YOU FOR HELPING US SPREAD HOPE




*It's commendable, I have always appreciated how involved the Digicel Foundation is in the Haitian education sector. Education is the key to a better future.*




*Digicel Foundation, the only foundation for the whole country!*




*I appreciate your work and encourage you to continue helping as much as possible.*




*The Digicel Foundation is synonymous with love, sharing, and support. I want to take this opportunity to express my appreciation for your commitment to our communities. My love for you is limitless.*




*Thank you for being consistent in all your activities. Despite the difficulties, you continue to make a real difference in our communities. I am very grateful to you.*

# FINANCIAL STATEMENTS

MPA MÉROVÉ-PIERRE CABINET D'EXPERTS-COMPTABLES

+509 2813-0334 | 0335 | 0336 | 0343
administration@merove-pierre.com
www.merove-pierre.com

DIGICEL HAITI FOUNDATION

Financial Statements

March 31, 2024

(With Independent Auditors' Report Thereon)

7, rue Lechaud, Bourdon, Port-au-Prince, Haïti • P.O. Box 13270, Delmas, Port-au-Prince, Haïti



**DIGICEL HAITI FOUNDATION**
**TABLE OF CONTENTS**
**MARCH 31, 2024**


| | | |
|---|---|---|
| **Independent Auditors' Report Thereon: Mérové-Pierre – Cabinet d'Experts-Comptables** | | 1-3 |
| **Financial statements** | | |
| Balance Sheet | | 4 |
| Statement of Income and Expenses | | 5 |
| Statement of Changes in Fund Balance | | 6 |
| Statement of Cash Flows | | 7 |
| **Notes to the financial statements** | | |
| Note 1 | Organization | 8 |
| Note 2 | Basis for financial statements preparation | 9-10 |
| Note 3 | Significant accountant policies | 11-13 |
| Note 4 | Financial risk management | 13-15 |
| Note 5 | Cash and cash equivalents | 15 |
| Note 6 | Accounts receivable | 15-16 |
| Note 7 | Advances to contractors for projects | 16 |
| Note 8 | Fixed assets, net | 16 |
| Note 9 | Accounts payable | 16 |
| Note 10 | Contributions – others | 17 |
| Note 11 | Funding of projects | 17-18 |
| Note 12 | W.K. Kellogg Foundation | 19 |
| Note 13 | Salaries and social benefits | 19 |
| Note 14 | Konbit pou Chanjman | 19-20 |
| Note 15 | Marketing | 20 |
| Note 16 | Commitments | 20 |

MPA
MÉROVÉ-PIERRE
CABINET D'EXPERTS-COMPTABLES

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## Independent Auditors' Report

The Board of Directors
Digicel Haiti Foundation:

***Opinion***

We have audited the financial statements of Digicel Haiti Foundation (the Foundation), which comprise the balance sheet as at March 31, 2024, and the statements of income and expenses, changes in fund balance and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at March 31, 2024, and its financial performance and its cash flows for the year then ended, in accordance with International Financial Reporting Standards (IFRS).

***Basis for opinion***

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Foundation in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Haiti, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Responsibilities of Management and those charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

7, rue Lechaud, Bourdon, Port-au-Prince, Haïti • P.O. Box 13270, Delmas, Port-au-Prince, Haïti





In preparing the financial statements, Management is responsible for assessing the Foundation'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 Management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

***Auditors' 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 auditors' 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 ISA 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.

As part of an audit in accordance with ISA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Mérové-Pierre - Cabinet d'Experts - Comptables

MÉROVÉ-PIERRE - CABINET D'EXPERTS-COMPTABLES
7, Rue Lechaud - Bourdon
Port-au-Prince, Haiti
June 7, 2024





**DIGICEL HAITI FOUNDATION**
**Balance Sheet**
**March 31, 2024**
**(Expressed in US dollars)**

| | Notes | | 2024 | 2023 |
|---|---|---|---|---|
| **ASSETS** | | | | |
| **Current assets** | | | | |
| Cash and cash equivalents | **5** | **$** | **838,100** | 388,453 |
| Accounts receivable, net | **6** | | **40,032** | 36,554 |
| Advances to contractors for projets | **7** | | **293,965** | 6,775 |
| Advances to suppliers | | | **5,059** | 86,773 |
| Prepaid assets | | | **1,327** | 1,010 |
| Construction materials | | | **96,876** | 10,915 |
| | | | **1,275,359** | 530,480 |
| **Fixed assets, net** | **8** | | **-** | 2,892 |
| **TOTAL ASSETS** | | **$** | **1,275,359** | 533,372 |
| **LIABILITIES AND NET ASSETS** | | | | |
| Accounts payable | **9** | | **152,097** | 141,821 |
| Deferred income | **10** | | **11,552** | 89,942 |
| | | | **163,649** | 231,763 |
| **NET ASSETS** | | | | |
| Fund balance | | | **2,186,064** | 1,446,805 |
| Translation adjustment | | | **(1,074,354)** | (1,145,196) |
| | | | **1,111,710** | 301,609 |
| **TOTAL LIABILITIES AND NET ASSETS** | | **$** | **1,275,359** | 533,372 |

**See accompanying notes to financial statements**

**DIGICEL HAITI FOUNDATION**
**Statement of Income and Expenses**
**Year ended March 31, 2024**
**(Expressed in US dollars)**

| | Notes | | 2024 | 2023 |
|---|---|---|---|---|
| **INCOME** | | | | |
| CASH CONTRIBUTIONS: | | | | |
| Unigestion Holding S.A. (Digicel Haïti) | | **$** | **3,447,132** | 3,393,848 |
| Others | **10** | | **304,173** | 762,884 |
| | | | **3,751,305** | 4,156,732 |
| OTHERS: | | | | |
| Exchange (loss) gain | | | **(45,171)** | 64,200 |
| **TOTAL INCOME, NET** | | | **3,706,134** | 4,220,932 |
| **EXPENSES** | | | | |
| FUNDING OF PROJECTS | **11** | | **2,289,154** | 3,309,729 |
| ADMINISTRATIVE EXPENSES: | | | | |
| Salaries and employees' benefits | **13** | | **428,000** | 484,155 |
| Marketing | **15** | | **104,663** | 117,721 |
| Fuel allowance | | | **56,975** | 44,439 |
| Professional fees | | | **22,755** | 27,050 |
| Travel | | | **19,939** | 21,534 |
| Fuel | | | **18,640** | 18,694 |
| Repairs and maintenance of vehicles | | | **13,725** | 4,370 |
| Depreciation | **8** | | **3,253** | 20,933 |
| Others | | | **9,771** | 9,634 |
| | | | **677,721** | 748,530 |
| **TOTAL EXPENSES** | | | **2,966,875** | 4,058,259 |
| Income over expenses | | **$** | **739,259** | 162,673 |





**DIGICEL HAITI FOUNDATION**
**Statement of Changes in Fund Balance**
**Year ended March 31, 2024**
**(Expressed in US dollars)**

| | | Fund balance | Translation adjustment | Total |
|---|---|---|---|---|
| **Balance as of March 31, 2022** | **$** | **1,284,132** | **(1,040,117)** | **244,015** |
| Surplus of income over expenses | | 162,673 | - | **162,673** |
| Translation adjustment | | - | (105,079) | **(105,079)** |
| **Balance as of March 31, 2023** | **$** | **1,446,805** | **(1,145,196)** | **301,609** |
| Surplus of income over expenses | | 739,259 | - | **739,259** |
| Translation adjustment | | - | 70,842 | **70,842** |
| **Balance as of March 31, 2024** | **$** | **2,186,064** | **(1,074,354)** | **1,111,710** |

**See accompanying notes to financial statements**

**DIGICEL HAITI FOUNDATION**
**Statement of Cash Flows**
**Year ended March 31, 2024**
**(Expressed in US dollars)**

| | Notes | | 2024 | 2023 |
|---|---|---|---|---|
| **OPERATING ACTIVITIES** | | | | |
| Surplus of income over expenses | | **$** | **739,259** | 162,673 |
| *Adjustments to determine net cash flows provided by operating activities:* | | | | |
| Depreciation | **8** | | **3,253** | 20,933 |
| Translation adjustment | | | **70,842** | (105,079) |
| *Net changes in current assets and current liabilities:* | | | | |
| (Increase) decrease in advances to contractors for projets | | | **(287,190)** | 116,991 |
| Decrease (increase) in advances to suppliers | | | **81,714** | (74,720) |
| (Increase) decrease in prepaid assets | | | **(317)** | 241 |
| (Increase) decrease in construction materials | | | **(85,961)** | 31,882 |
| Increase in accounts receivable, net | | | **(3,478)** | (23,875) |
| Increase (decrease) in accounts payable | | | **10,276** | (30,649) |
| (Decrease) Increase in deferred income | | | **(78,390)** | 85,891 |
| **Net cash flows provided by operating activities** | | | **450,008** | 184,288 |
| **INVESTING ACTIVITIES** | | | | |
| Translation adjustment – fixed assets | **8** | | **(361)** | 5,803 |
| **Net cash flows (used in) provided by investing activities** | | | **(361)** | 5,803 |
| Net increase in cash and cash equivalents | | | **449,647** | 190,091 |
| Cash and cash equivalents at beginning of year | | | **439,593** | 253,047 |
| Effect of foreign exchange on cash and cash equivalents at beginning of year | | | **(51,140)** | (54,685) |
| **Cash and cash equivalents at end of year** | **5** | **$** | **838,100** | 388,453 |

**See accompanying notes to financial statements**





**DIGICEL HAITI FOUNDATION**
**Notes to Financial Statements**

## 1) ORGANIZATION

"Fondation Digicel Haiti" (Digicel Haiti Foundation): The Foundation is a private, non-profit organization founded by Mr. Denis O'Brien. The official authorization and by-laws of the Foundation were registered at the mayor's office in Pétionville on February 27, 2007 and published in Le Moniteur on April 3, 2008. The objectives of the Foundation are to promote community programs in Haiti that embrace and reflect the educational, social and cultural aspirations of the community. The majority of projects funded address community needs, encourage volunteerism and civic engagement, promote leadership with integrity, promote opportunities for marginalized groups, and include tangible products such as school buildings.

Although the Foundation has a vast range of objectives, it has a special focus on two areas: education and sustainability. The focus on education arises from a fundamental need across the country to increase access to quality education. The education area includes construction / repairs of schools and training **(note 11)**. Sustainability of each project funded is the utmost importance to the Foundation prior to taking on new projects as they seek to assist communities towards self-sufficency as opposed to dependence on continued assistance.

Furthermore, to achieve these objectives, the Foundation, through direct cash and non-cash contributions **(note 11)**, works alongside and through structured community organizations to ensure the smooth implementation of projects. The Foundation works with Governmental and non-Governmental Organizations throughout Haiti. The funds disbursed by the Foundation are grants that the receiving organizations will not be required to repay; however, the beneficiaries are required to keep and present accurate records on how all funds are utilized.

The operations of the Foundation are funded primarily by contributions from Unigestion Holding S.A. (Digicel Haiti), a related party.

The registered office of the Foundation is located at Unigestion Holding S.A. (Digicel Haiti) in Turgeau, Haiti.

(Continued)

**DIGICEL HAITI FOUNDATION**
**Notes to financial statements**

## 2) BASIS FOR FINANCIAL STATEMENTS PREPARATION

### (a) Accounting framework

The financial statements are prepared in conformity with International Financial Reporting Standards (IFRS).

These financial statements were approved by the CEO on June 19, 2024.

### (b) Basis of measurement

These financial statements are presented on a historical cost basis, using the accrual basis of accounting.

The fair value of the financial assets and liabilities is practically equal to their cost.

### (c) Currency presentation

The functional currency of the Foundation is the Haitian Gourde but at the request of Management, the financial statements are presented in US Dollars.

### (d) Use of estimates and judgment

In preparing these financial statements, Management must make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, and the presentation of contingent assets and liabilities, and the income and expenses of the year. Estimates and underlying assumptions are reviewed continuously. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods affected. Although these estimates are based on Management's best knowledge of current events and actions, actual results may differ from those estimates.

The most significant financial statements accounts affected by estimates and assumptions are:

| | |
|---|---|
| **Note 6** | Accounts receivable – impairment provision |
| **Note 7** | Advances to contractors for projects - valuation |
| **Note 8** | Fixed assets – depreciation |
| **Balance Sheet** | Construction materials – valuation and obsolescence. |

(Continued)





**DIGICEL HAITI FOUNDATION**
**Notes to financial statements**

## 2) BASIS FOR FINANCIAL STATEMENTS PREPARATION (CONTINUED)

### (d) Use of estimates and judgment (continued)

In 2023, the Haitian economy suffered the shocks of an increasingly volatile external environment affected in particular by high global inflation and the repercussions from the war in Ukraine. In Haiti, socio-economic tensions have intensified, causing obstruction to free movement, a shortage of petroleum products and the devaluation of the gourde. Consequently, there was a significant increase in the monthly inflation rate of 11% in October 2022 which brought the cumulative year end rate to 47.2% at that date. This situation resulted in the classification of Haiti, by major international audit firms, as a country with a hyperinflationary economy, since, as a trigger, the cumulative inflation rate over three years exceeded for the first time the bar of 100 % (105% as of September 30, 2023). However, this classification is not yet adopted by the monetary authorities in Haiti nor by the vast majority of local entities given that the increase in the inflation index is due to a context deemed temporary.

Indeed, an opposite trend has been observed since this ranking as a result of measures taken by the Government, in particular to increase public revenue. The monthly inflation rate increased from 11% in October 2022 to a monthly average of 1.6% for the year 2023. The exchange rate decreased from 154 gourdes per US dollar in March 2023 to 134 gourdes per US dollar in September 2023. Inflation forecasts for the year 2024, as published by the IMF, are estimated at 13%. In the event that these inflation index forecasts are not confirmed and the cumulative inflation index over three years remains above 100% in 2024, the Foundation will review its financial statements in the light of the requirements of IAS 29 "Financial Reporting in Hyperinflationary Economies". This standard recommends the restatement of non-monetary assets and liabilities as well as all elements of comprehensive income using a general price index as well as the recognition in net results of the net profit or loss on the monetary position.

According to Management, the financial statements were prepared on an adequate basis using fair judgment in all material respects and in accordance with the accounting policies summarized below.

(Continued)

**DIGICEL HAITI FOUNDATION**
**Notes to financial statements**

## 3) SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements. For 2024 and for prior years, Management decided to regroup Konbit Pou Chanjman - expenses, until now presented in administrative expenses, with funding of projects expenses where Konbit Pou Chanjman grants are already presented (**note 11 c**).

### (a) Conversion of foreign currencies

Transactions denominated in currencies other than the functional currency (Gourde) are recorded in the functional currency at the actual exchange rates existing at the dates of the transactions.

Monetary assets and liabilities denominated in currencies other than the functional currency are reported at the exchange rates prevailing at year-end. Any unrealized gain or loss arising from a change in exchange rates subsequent to the date of the transaction is included as foreign exchange gain or loss in the statement of income and expenses.

The presentation currency is the US dollar. In accordance with IAS 21, the results and financial position of the Foundation expressed in the functional currency are translated into the presentation currency as follows:

- Assets and liabilities for each balance sheet presented, are translated at year-end exchange rate of each balance sheet;

- Net assets other than income (deficit) for the year are translated at year-end exchange rates;

- Income and expenses for each income statement are translated at average exchange rates.

All resulting exchange differences are recognized as a "translation adjustment", a separate component of net assets.

### (b) Cash and cash equivalents

Cash and cash equivalents are cash on hand and current bank accounts which are readily convertible into cash without notice. These are reflected at cost.

(Continued)





**DIGICEL HAITI FOUNDATION**
**Notes to financial statements**

## 3) SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### (c) Accounts receivable

In 2024, these accounts include an amount receivable from a religious congregation while in 2023, they included amounts receivable from contractors to whom the Foundation sells perfiles (note **3d)**.

Considering the short duration of of these receivables and their history, no provision for expected credit losses, as prescribed by IFRS 9, is required for these accounts receivable.

### (d) Construction materials

Contruction materials are recorded at cost (first in – first out) and represent a reserve of metal perfiles, a frequently used material, difficult to find in Haiti. They are sold to contractors as needed.

### (e) Contributions

Contributions to the Foundation represent cash and non-cash donations. Income from these donations is recognized when the conditions related to the transfer of assets from the contributor to the Foundation are met, otherwise it is presented as deferred income.

Cash contributions from Unigestion Holding S.A. (Digicel Haiti), a related party, represent contributions received or receivable in cash from that company in Haiti.

Other cash contributions are provided by several international donors.

Contributions received for charges to be recorded in future years are deferred until the year where the related charges are incurred.

Non-cash contributions are recorded as income when received, at their estimated fair market value by the Foundation.

(Continued)

**DIGICEL HAITI FOUNDATION**
**Notes to financial statements**

## 3) SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### (f) Funding of projects and advances to contractors (continued)

A contractual framework surrounds each construction / renovation of school project. Per the terms of the contract, specific phases of work are identified and give rise to payments to the contractors.

Payments made are recorded as advances to contractors on projects. During the year, as projects progress, the related liability is set up with a corresponding charge to the funding of projects expenses; and, later on, when projects are closed, the advances are eliminated against the liability.

Expenses for grants are expensed when the disbursements are approved with the exception of grants made for the construction of schools that are treated as described above.

### (g) Income taxes

Due to its legal status, Digicel Haiti Foundation is exempt from income taxes.

### (h) New standards, amendments and interpretations not yet adopted

As of the date of these financial statements, some standards, amendments and interpretations have been issued but not yet adopted as of March 31, 2024. Those changes were not considered in the preparation of these financial statements. Management does not believe that they will have a significant impact on the financial statements of the Foundation.

## 4) FINANCIAL RISK MANAGEMENT

### Liquidity risk

Digicel Haiti provides most of the liquidity of the Foundation. The Foundation evaluates its ability to meet its obligations on an ongoing basis. Based on these evaluations, the Foundation devises budgetary strategies to manage liquidity risk.

(Continued)





**DIGICEL HAITI FOUNDATION**
**Notes to financial statements**

## 4) FINANCIAL RISK MANAGEMENT (CONTINUED)

### Credit risk

Cash and cash equivalents are kept at a large local bank. Management does not believe there is a risk of non-performance by that bank.

Accounts receivable are closely monitored and impairment provision is created whenever necessary. The net amount receivable is considered to be a low credit risk.

Advances to contractors for projects and to suppliers are with reputable contractors and Management believes there is no significant impairment risk thereon. If required, an impairment provision is recognized.

### Foreign exchange risk

Foreign exchange risk results from inappropriate matching between the assets and liabilities denominated in foreign currencies, which could lead to a long or short position impacted by the fluctuation of the Haitian gourde versus those foreign currencies.

At March 31, 2024 and 2023, the Foundation respectively maintains long positions in US dollars of US$ 871,896 and US$ 118,860. For each variation of one gourde versus the US dollar, the position in US dollars would result in an exchange gain or loss of approximately US$ 6,585 in 2024 and US$ 769 in 2023.

The rates of exchange of one Haitian gourde for one US dollar are as follows:

| | 2024 | 2023 |
|---|---|---|
| March 31 | **132.41** | 153.51 |
| Average rate | **136.49** | 127.25 |

### Operational risk

Management has put in place procedures to ensure that all constructions/renovation of schools are in line with the estimates and that all disbursements are properly authorized and well documented.

(Continued)

## 4) FINANCIAL RISK MANAGEMENT (CONTINUED)

**Operational risk (continued)**

Qualified engineers, working at Digicel Haiti Fondation, regularly inspect the construction sites to ensure that the construction plans are followed, and not only in terms of the quality of the materials used but also in terms of the competence of the workers and of meeting the deadlines.

Also, proformas are obtained whenever possible and all checks need two signatures from top Management, including the CEO, when the payment is US$ 100,000 or more. Between US$ 100,000 and US$ 50,000, the CEO or the Finance Manager may sign with a member of top Management. Under US$ 50,000, the CEO may sign with the Finance Manager. Finally, adequate segregation of duties combined with restricted access to the accounting system contributes to minimizing operational risk. The accounting system is also designed to produce reports on a timely basis.

## 5) CASH AND CASH EQUIVALENTS

As of March 31, cash and cash equivalents are as follows:

| | | 2024 | 2023 |
|---|---|---|---|
| Cash | $ | **453** | 391 |
| Current account – gourdes | | **152,814** | 67,189 |
| Current accounts – US dollars | | **684,833** | 320,873 |
| | $ | **838,100** | 388,453 |

Only, the current account – gourdes bears interest.

## 6) ACCOUNTS RECEIVABLE

Accounts receivable include:

| | | 2024 | 2023 |
|---|---|---|---|
| Congrégation de Marie **(a)** | $ | **40,032** | - |
| Contractors | | **-** | 36,554 |
| | $ | **40,032** | 36,554 |

(Continued)







## 6) ACCOUNTS RECEIVABLE (CONTINUED)

**(a)** Digicel Foundation, as part of its ongoing commitment to the education sector in Haiti, has undertaken expansion work in the Institution Mixte Notre Dame de l'Assomption. As part of this project, it received a grant from the Congrégation de Marie of US$ 195,000 **(note 10)** representing 50% of the school's expansion costs. As of March 31, 2024, US$ 40,032 represents the balance receivable from the Congregation de Marie.

## 7) ADVANCES TO CONTRACTORS FOR PROJECTS

Advances to contractors for projects are for the construction and, to a lesser extent, for the renovation of schools. In 2024, there are three construction projects and only one in 2023.

## 8) FIXED ASSETS, NET

Fixed assets, net is comprised only of vehicles and evolved as follows:

| | | 2024 | 2023 |
|---|---|---|---|
| Balance at beginning of year | $ | **2,892** | 29,628 |
| Translation adjustment | | **361** | (5,803) |
| Less depreciation for the year | | **(3,253)** | (20,933) |
| Balance at end of year | $ | **-** | 2,892 |

## 9) ACCOUNTS PAYABLE

Accounts payable are as follows:

| | | 2024 | 2023 |
|---|---|---|---|
| **Accounts payable – dollars US:** | | | |
| Konbit Pou Chanjman - 7th edition **(note 14)** | $ | **75,000** | - |
| Konbit Pou Chanjman – 6th edition | | **-** | 70,000 |
| Suppliers | | **20,350** | 18,725 |
| | | **95,350** | 88,725 |
| **Accounts payable – gourdes** | | | |
| Suppliers | | **39,658** | 43,890 |
| Bonus and taxes payable | | **9,657** | 9,206 |
| Konbit Pou Chanjman - 6th edition | | **7,432** | - |
| | | **56,747** | 53,096 |
| | $ | **152,097** | 141,821 |

(Continued)

**DIGICEL HAITI FOUNDATION**
**Notes to financial statements**

## 10) CONTRIBUTIONS – OTHERS

Contributions – others are as follows:

| | | 2024 | 2023 |
|---|---|---|---|
| Congrégation de Marie **(note 6)** | **$** | **195,000** | - |
| W. K. Kellogg Foundation **(note 12)** | | **78,358** | 700,480 |
| ELMS College | | **22,826** | 4,926 |
| Hugh Mulrooney | | **6,615** | 2,693 |
| Hope for Haiti | | - | 49,881 |
| Boamah Weikel Foundation | | **-** | 4,904 |
| Others | | **1,374** | - |
| | **$** | **304,173** | 762,884 |

As of March 31, deferred income is as follows:

| | | 2024 | 2023 |
|---|---|---|---|
| Hugh Mulrooney | **$** | **6,555** | 6,615 |
| ELMS College | | **4,997** | 4,969 |
| W. K. Kellogg Foundation **(note 12)** | | **-** | 78,358 |
| | **$** | **11,552** | 89,942 |

## 11) FUNDING OF PROJECTS

In fiscal years 2024 and 2023, the Foundation funded projects in the following areas:

| | | 2024 | 2023 |
|---|---|---|---|
| Construction and repairs of schools **(a)** | **$** | **1,253,531** | 2,251,054 |
| Training **(b)** | | **349,176** | 299,633 |
| Grants **(c)** | | **686,447** | 759,042 |
| | **$** | **2,289,154** | 3,309,729 |

**(a)** In 2024 and 2023, these project costs included, among others, respectively 3 and 2 completed and furnished school construction projects; in 2024, in addition to the 3 inaugurated projects, three other school construction projects were underway, two in the West and the other one in the North. In 2024, repairs were carried out in 11 schools, 8 of which concerning the replacement of steel railings with concrete railings.

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**DIGICEL HAITI FOUNDATION**
**Notes to financial statements**

## 11) FUNDING OF PROJECTS (CONTINUED)

**(b)** Training expenses correspond to the remuneration of trainers and related expenses such as per diem, travel, and accommodation costs. In addition, the expenditures were made for the implementation of income-generating projects in order to help the beneficiary schools better meet their budgetary needs.

**(c)** Grants are amounts of money given to organizations for specific purposes which are defined prior to disbursement and are outlined in a signed merorandum of understanding. All beneficiary organizations are required to submit a report to the Digicel Foundation, accompanied by receipts for all expenses incurred. The Digicel Foundation also reserves the right to visit the beneficiaries at any time. They are distributed as follows:

| | | 2024 | 2023 |
|---|---|---|---|
| Konbit Pou Chanjman : | | | |
| Grants **(note 14)** | **$** | **269,247** | 180,942 |
| Field costs **(note 14)** | | **140,065** | 168,178 |
| Nos Petits Frères et Sœurs | | **88,636** | 76,456 |
| Project management | | **60,770** | 22,535 |
| School Community Investment Projects | | **21,953** | 130,378 |
| ProDev | | **18,207** | 15,363 |
| Haitian Education & Leadership Program | | **10,710** | 9,037 |
| Centre éducatif/ l'Athlétique d'Haïti | | **9,702** | - |
| Noël Fenelus | | **7,292** | - |
| Centre Haïtien du Leadership et de l'Excellence | | **4,899** | 5,268 |
| CPDEP | | **4,180** | - |
| Special Olympics Haiti | | **-** | 64,652 |
| Ecole Nationale Laporte de Robillard | | **-** | 23,855 |
| Institution Saint – Louis de Gonzague | | **-** | 7,859 |
| Goal Haiti | | **-** | 5,894 |
| Others | | **50,786** | 48,625 |
| | **$** | **686,447** | 759,042 |

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**DIGICEL HAITI FOUNDATION**
**Notes to financial statements**

## 12) W.K. KELLOGG FOUNDATION

After the August 14, 2021 earthquake in the Southern region of Haiti, the Digicel Foundation committed to invest US$ 1,000,000 in the reconstruction of schools. Following this initiative, it received a grant of US$ 778,838 from the W.K. Kellogg Foundation in July 2022. This funding is helping to rebuild two national schools (École Nationale Congréganiste du Perpétuel Secours and École Nationale Congréganiste de Saint Michel de Charpentier) destroyed by the earthquake.

In 2023, from these funds, disbursements of US$ 700,480 were made toward the construction of these two schools. A deferred income of US$ 78,358 **(note 10)** was created for the funds not yet disbursed. As of March 31, 2024, these funds were used to finalize the construction work of these schools.

## 13) SALARIES AND SOCIAL BENEFITS

Salaries and social benefits are comprised of:

| | | 2024 | 2023 |
|---|---|---|---|
| Salaries and benefits | $ | **385,773** | 437,610 |
| Bonuses | | **42,227** | 46,545 |
| | $ | **428,000** | 484,155 |

## 14) KONBIT POU CHANJMAN

The Sixth edition was launched on May 11, 2022 with the same objective of providing grants of US$ 10,000 to 15 local organizations for the implementation of a community project. The decision to use a foreign currency was made in order to protect the winning organizations from inflation. 16 organizations were selected instead of the planned 15.

The Seventh edition was launched on May 10, 2023 with the same objective of granting a grant to 15 local organizations for the implementation of a community project, at the rate of US$ 10,000 each. 18 organizations were selected instead of the 15 planned, 2 of which received a grant of US$ 5,000 each.

The 18 winners of the seventh edition were announced through a ceremony held in Port-au-Prince. In the next fiscal year, payments to the 18 winners will begin in accordance with the terms of the contract. As of March 31, 2024, 44% of the total amount was provisioned, or US$ 75,000 **(note 9)**. The balance of US$ 95,000 is presented in the commitments **(note 16)**.

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**DIGICEL HAITI FOUNDATION**
**Notes to financial statements**

## 14) KONBIT POU CHANJMAN (CONTINUED)

In 2024, the amounts of subsidies granted to Konbit Pou Chanjman (KPC), at the average rate for the financial year, are:

| | | Gourdes | | Dollars |
|---|---|---|---|---|
| Seventh edition **(note 9)** | G | 10,236,608 | $ | 75,000 |
| Sixth edition | | 20,611,341 | | 151,012 |
| Other editions KPC | | 5,222,444 | | 38,263 |
| Others | | 678,647 | | 4,972 |
| **Total (note 11)** | G | **36,749,040** | $ | **269,247** |

The expenses related to this initiative are mainly distributed as follows: advertising costs in order to encourage organizations to submit grant applications, field visits to meet the organizations selected for the second phase, travel for the finalists when they come to Port-au-Prince, the award ceremonies, as well as, supervision and evaluation of previous projects. In 2024 and 2023, as part of this initiative, the expenses incurred were US$ 140,065 and US$ 168,178 respectively **(note 11 c)**

## 15) MARKETING

Following the marketing success of the 15th anniversary celebration, Management of the Digicel Fondation decided to continue investing in marketing in order to increase the visiblility of its activities as well as the number and the engagement of its followers on social media. As per last year, several contests were organized, notably the influencers and Christmas songs contests.

## 16) COMMITMENTS

As of March 31, 2024, the Foundation was committed to pay US$ 1,067,007 related to the completion of three school constructions. Those funds will be disbursed as the construction progresses per the clauses of the construction contracts.

In addition, the Foundation is committed for an amount of US$ 95,000 as part of Konbit for Chanjman **(note 14)**. Those funds will be disbursed as the participants realize the planned projects per the clauses of the contractual agreements.

Digicel Foundation