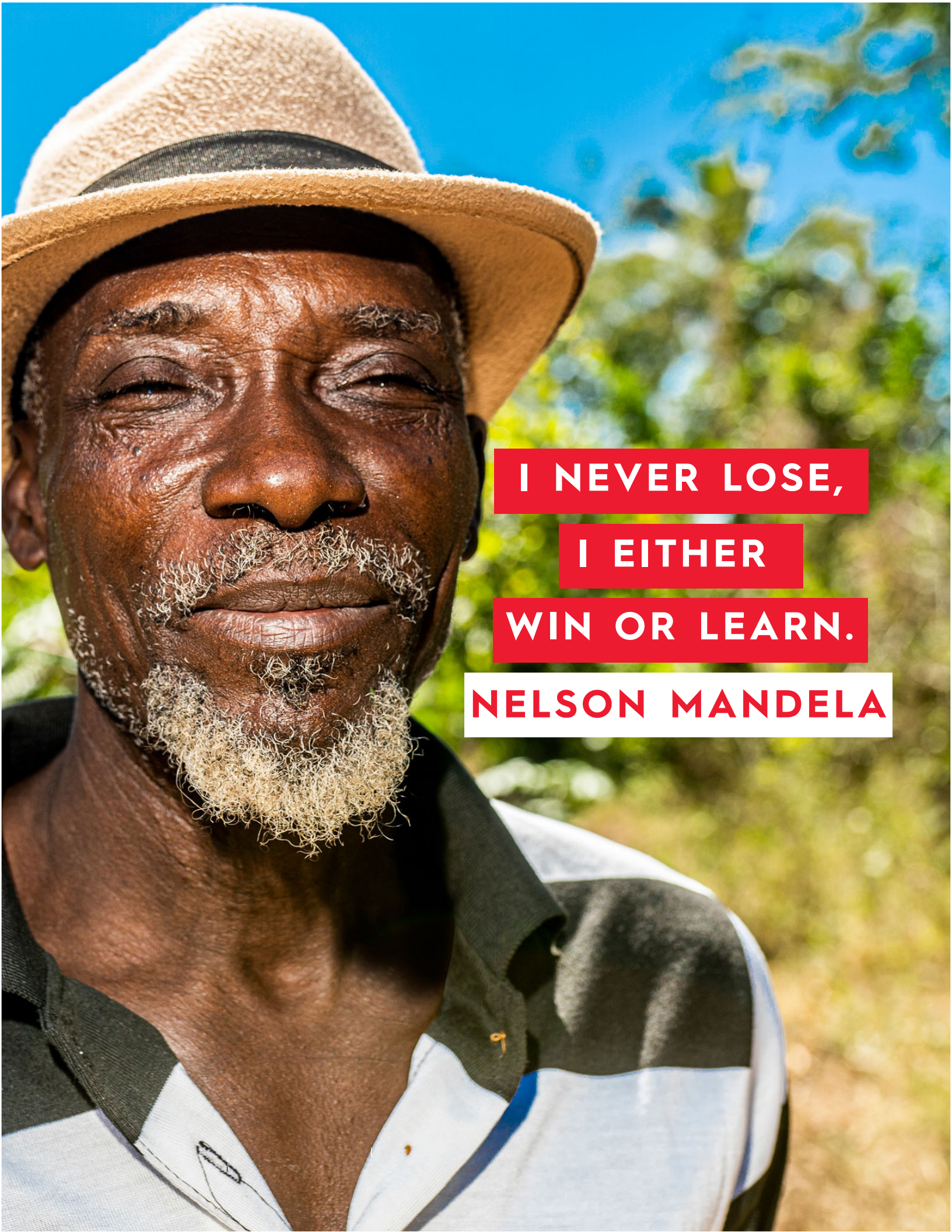


ANNUAL REPORT

2020 - 2021



Digicel Foundation



I NEVER LOSE,

I EITHER

WIN OR LEARN.

NELSON MANDELA

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MESSAGE FROM OUR PATRON

As Patron of the Digicel Foundation, I am so proud that our vision to help create a world where no one gets left behind today transcends everything we do. Our 44 passionate Foundation board members and employees in Haiti embrace this vision, as well as all of our hard-working and dedicated Digicel staff.

Every year, our Foundation's works bring us closer to this world we want to create. In Haiti, the entire Digicel Foundation team achieved substantial feats during the 2020 - 2021 financial year. Our US\$3.74 million investment impacted thousands of persons through our school construction, professional development, grants, and staff engagement programmes.

The touching testimonies of the partners and beneficiaries of these various programmes demonstrate the Foundation's positive contribution to the process of change in Haiti. I personally have the pleasure of witnessing that when I travel to the country, and I also recognise the complex environment in which the team operates. Therefore, I would like to extend my congratulations to the entire board and staff, especially Josefa Gauthier, Board President, and Foundation CEO Sophia Stransky, who day after day must put on their captain's hat to ensure the ship returns safely to port, despite the country's many challenges.

Since Digicel's launch, we have proven ourselves as a company that cares about the people of Haiti and about playing our part to create a positive future for them. Much more than a Digital Operator, we are a long-standing partner through our services and more so through the important achievements of our Foundation. I thank everyone who facilitates the Foundation's daily work and our loyal partners in the public and private sector for sharing our vision. I would also like to pledge our continued support for initiatives aimed at the betterment and wellbeing of Haitian communities.

Denis O'Brien
Patron



MESSAGE FROM OUR PRESIDENT & CEO

At the beginning of the financial year in April 2020, our outlook for the months ahead was not promising. The Covid-19 pandemic had just hit Haiti, and we were apprehensive about the effect it would have on the Digicel Foundation's work and the nation in general. Though health was never a sector of focus for the Foundation, we were scurrying to see how we could limit the negative impacts of this new virus. Our staff invested their time working with grassroots organizations and school councils, creating awareness around Covid-19 and the best practices for spread prevention. Parallel to this, donations were made to health organizations actively helping infected persons.

During this period, it was inevitable that our way of working had to be changed quickly. In addition, new procedures had to be implemented to respect health protocols while continuing with our main programs. Fortunately, the results were

exceptional and the team's ability to adapt to the new circumstances, and remain motivated, exceeded our expectations. What a success story, we have never been more proud, and we thank everyone who contributed!

Our construction program reached an exciting milestone: 185 schools. Five were completed this year, in addition to an expansion project at an existing school. Undoubtedly, the 2,000 students approximately benefiting from these buildings find their new environment comfortable and conducive to learning. More than ever, the Digicel Foundation seeks to build schools managed by solid partners to ensure its investments are durable and the students receive quality instruction. This year we were delighted to collaborate with some fantastic organizations, well-recognized for their work in education. These included Hope for Haiti, the Congregation of the Holy Spirit, and Summit Education.

Additionally, the Foundation's trainers made significant progress in implementing PARCCSEQ (Support Project for Capacity Building of School Communities for Quality Education). This initiative, which is part of our professional development program, aims to influence those involved in the schools' makeup to inspire positive change in four areas: pedagogical supervision, community relations, environmental protection, and sustainability. To assist with the process, the Foundation supports school communities in setting up grassroots participatory structures and school councils to build up their capacity to improve their schools' performance. Likewise, to address sustainability, the Foundation helps by providing schools with grants to develop income-generating projects. Of the 68 schools participating in PARCCSEQ, 35 received financing and are currently implementing their project. The additional income will help schools cover operational expenses and maintenance.

The Foundation's community grants campaign, Konbit Pou Chanjman, was launched for the fourth time this year. As with every edition, the interest of organizations and institutions for this initiative never ceases to surprise us. Seventeen organizations received financing for a total investment of 17 million gourdes. We also enjoyed seeing the 25 projects funded in the third edition come to fruition, already improving people's lives in their respective communities.

At the Digicel Foundation, our staff and board remain a close-knit team that works persistently to create a world where nobody gets left behind. We thank them and the entire Digicel employee body who continuously supports the vision of our Patron, Denis O'Brien, whose trust and unwavering generosity are unmatched.

Josefa Gauthier
Non-Executive President

Sophia Stransky
CEO

OUR BOARD OF DIRECTORS



Josefa Gauthier



Philippe Docteur



Jean Philippe Brun



Maarten Boute



Judith M. Jean



Socrate Jean-Louis



Nicholas Menos



Alcio Febe



Maude Louis Jean



Marie Christine Platel



Giovanna Menard

OUR STAFF MEMBERS



Sophia Stransky
CEO



Charles Leslie Metellus
Finance Manager



Su-yen Simon Bertrand
Public Relations and Projects
Manager



Fritz-Gérald Joseph
Construction Manager



Jules Lourdes Jean Baptiste
Professional Development
Program Assistant



Cherby Fortuné
Construction Assistant



Eytan Audate
Finance Assistant



Clinederson Guerrier
Project Executive



John Wesley Emmanuel
Public Relations Executive



Celder Désir
Driver



Neissa Charles
Administrative Assistant



OUR WORK



SCHOOLS BUILT
185



STUDENTS IMPACTED
+ 62,000



DIRECT BENEFICIARIES
+ 1.3M



TOTAL COVID-19 INVESTMENT
+ \$ 265K



GRANTS 2020-2021
31



INVESTED SINCE INCEPTION
\$ 76.18



Collège Frères Unis de Ravine Sable

OUR SCHOOL CONSTRUCTION PROGRAM

The United Nations, through its sustainable development goals, emphasizes that access to quality education fosters socio-economic mobility and constitutes a means of escaping poverty. The challenge to deliver quality education is even more present in a country like Haiti, which daily must manage complex, multisector difficulties. Thus, institutions like the Digicel Foundation make it their priority to work diligently toward growing the number of children benefitting from quality education.

Each year the Digicel Foundation is delighted to invest in the construction of modern school buildings conducive to learning. During the last financial year, six projects were inaugurated, and three others were started. To date, the Digicel Foundation has built 185 schools across Haiti's 10 departments, often in remote locations difficult to access.

Ecole Mixte Sainte Claire de Saut d'Eau, Center Department

Built by the Foundation in 2007, Ecole Mixte Sainte Claire de Saut d'Eau initially catered to children in grades one through six. Over the years, the school's administration expanded enrollment by including kindergarten classes, as well as, grades seven through nine. Considering the facilities used

to house these additional levels were substandard, and the students' academic results were favorable, the Foundation accepted to construct three additional classrooms, a kitchen, a sanitary block, and an IT lab. Additionally, previously built classrooms were renovated to ensure the entire school looked great. The project was inaugurated on September 11, 2020, just in time for the new academic year.

Institut Notre Dame de Pernier, West Department

Perched on the hills of Aux Cadets, Institut Notre Dame de Pernier was inaugurated on November 6, 2021. The school's construction, which proved to be extremely challenging because of its remote and difficult to access location, includes nine classrooms, an administrative block, sanitary facilities, as well as, a 10,000-gallon reservoir. The new buildings can accommodate approximately 400 students and stand like a beacon of light in this extremely vulnerable community.

Ecole Joly Garden, West Department

Located only a couple of blocks from Digicel's headquarters in Port-au-Prince, Ecole Joly Garden was severely damaged in Haiti's 2010 earthquake. Soon after, to respond to the emergency,



Ecole Communautaire de La Ruche



Before picture of the same

the Digicel Foundation provided the school with a modular structure to allow students to resume their studies. Ten years later, and after significant wear and tear, the Digicel Foundation removed the transformed shipping containers used as classrooms and built a two-story building with six classrooms, an administration, as well as a sanitation block, and a 5000-gallon reservoir. This project was inaugurated on November 13, 2021.

Ecole Communautaire de la Ruche, Center Department

Ecole Communautaire La Ruche is a Summit Education network school that was operating in very difficult conditions. Today, after having benefited from a Digicel Foundation construction, the school is one of the most beautiful in the Center department with 11 classrooms, an administration, a sanitation block, two multi-purpose courts, a

5,000-gallon reservoir, and a kitchen. The inaugural ceremony took place on March 18, 2021, in the presence of the Minister of Education, Pierre Josué Agénor Cadet who congratulated the Digicel Foundation and Summit Education for their contribution toward improving access to quality education.

Collège Frères Unis de Ravine Sable, South Department

In September 2020, the Digicel Foundation announced a USD \$60,000 matching grant to support Hope for Haiti's Back-to-School Campaign. Hope for Haiti works in collaboration with 24 partner communities to support education by providing teacher salary subsidies, training, and supplies. Instead of making a payment of \$60,000, the Foundation agreed to expand and revamp a Hope for Haiti community partner school, Collège

Frères Unis de Ravine Sable. The project, which cost more than double the original pledge, was inaugurated on March 26, 2021, and included four classrooms, an administration, a computer room, and a sanitation block.

Ecole Presbytérale de Poirier, Artibonite Department

École Presbytérale de Poirier is one of the very few schools serving a community of 20,000 people in Bocozele, the town of Saint-Marc's fifth communal section. The project included the construction of nine classrooms, an administrative block, a sanitary block, a 5000-gallon reservoir, and a perimeter wall. Inaugurated by the Digicel Foundation on March 31, 2021, the school operates under the aegis of the Spiritans who, since their debut in the country in 1853, have actively participated in strengthening the educational sector through literacy training and the establishment of schools.

Ecole Nationale de Camp Coq, North Department

This school expansion and renovation project was to be completed before the end of the financial year but was delayed by social and political challenges. Founded in 1925, this national school, catering to over 800 students, had classrooms no longer fit for purpose and others in dire need of repairs. In July 2021, the Digicel Foundation is expected to inaugurate the project that includes the construction of three classrooms, a multipurpose court, as well as, the refurbishment of nine existing classrooms, and a sanitation block.

Institution Mixte Notre Dame de l'Assomption, West Department

Institution Mixte Notre Dame de l'Assomption's infrastructure was destroyed in the 2010 earthquake

and the school has since been operating in a borrowed building not very favorable for learning. Though this project was not included in the 2020 - 2021 budget, finances permitting, it was decided that the Foundation would hold the groundbreaking ceremony of this new school construction on the 11th anniversary of the earthquake. The project is well underway and includes nine new classrooms, a sanitary block, as well as the reinforcement of several existing buildings that will house the preschool, a library, an administration, and a refectory. Located on Rue Baussan, next to the Saint Louis Roy de France church, the new premises will be able to accommodate more than 400 students in a superb environment that meets modern earthquake and hurricane construction standards.

Kindergarten Vanita Dena, South Department

The Digicel Foundation also participated financially in the construction of Kindergarten Vanita Dena, expected to be completed in July 2021. This project, located in Roche Jabouin, is being spearheaded by Réunion Sportive d'Haïti and has also received contributions from the Dodge and Look Out Foundations. Having built an elementary school in Roche Jabouin in 2012, the Digicel Foundation was automatically interested in this initiative, which seeks to establish the town's first preschool that will include three classrooms, sanitary facilities as well as an administrative office.



Institut Notre Dame de Pernier, before and after pictures



Ecole Joly Garden



Sainte Claire de Saut d'Eau



École Presbytérale de Poirier



OUR PROFESSIONAL DEVELOPMENT PROGRAM

Over the years, the Haiti Digicel Foundation has invested tens of millions of dollars in its school construction and professional development programs to ensure that students receive a quality education in an environment that is conducive to learning.

To safeguard these investments and continue to promote excellence, the Foundation, in collaboration with the Ministry of Education, launched a new initiative in December 2018 entitled: PARCCSEQ (Support Project for Capacity Building of School Communities for Quality Education).

PARCCSEQ aims to support school communities in setting up grassroots participatory structures and school councils to build their capacity to improve their school performance and sustainability. Each of the 68 participating schools is assisted in elaborating a tailored school development plan starting with a needs-based assessment followed by a school education and enrichment work plan. Directors receive training and coaching to become better leaders so that they may influence those involved in the schools' outcomes to inspire positive change in four areas: pedagogical supervision, community relations, environmental protection, and sustainability.

During the year, the Foundation trainers worked with all of the participating schools to provide guidance and formation to assist in achieving the set objectives. The priority was to first empower all members of the school community by establishing student, teacher, and parent committees. These committees are the building blocks for the school council, which includes representation from the precited groups, in addition to, the school administration and the community at large.

One of the school council's main objectives is to identify the problems facing the institution and to take action to resolve them. No doubt, one of the biggest challenges confronted by all schools is sustainability, especially at this time when Haiti is

facing increased economic troubles. To assist with this unfortunate reality, this year school councils were asked by the Digicel Foundation, with the support of the trainers, to develop revenue-generating projects based on their community's needs and resources.

At the close of the financial year 2021, 52 schools had already submitted their projects of which 35 were approved. Projects vary greatly; some examples include goat breeding, cyber café services, photocopy and printing services, and food retail. The revenue generated will help alleviate concerns regarding operational expenses, maintenance costs, etc. In the future, the Foundation looks forward to sharing some of the success stories resulting from the revenue-generating projects under implementation.



School garden



Mr. Pierre Josué Agénor Cadet, Minister of National Education

A YEAR OF COLLABORATION WITH THE **MENFP**

The governing body of Haiti's education system, the MENFP (Ministry of National Education and Professional Training), once again demonstrated its unfailing support for the Digicel Foundation. Together, the two organizations collaborated on several fronts but always toward the same goal, to improve the quality of education in Haiti.

Training for PARCCSEQ

Firstly, the members of MENFP played a big role in preparing the Foundation trainers to implement PARCCSEQ (Support Project for Capacity Building of School Communities for Quality Education). Though knowledgeable in all areas related to pedagogy and subject content, the trainers required further instruction in areas such as project management, environmental protection, and community relations. To this end, different divisions of the MENFP were called upon to reinforce the trainers' capacity to fulfill their new responsibilities.

Preparations for Back to School

Furthermore, with the spread of Covid-19, back to school also necessitated close collaboration between the Foundation and the MENFP. Trainers worked diligently with schools to share the MENFP's sanitary guidelines and health protocols. In addition to creating awareness at different levels within the school, the trainers helped ensure that the necessary preparations were made, and precautions taken, in alignment with the recommendations.

Launch of Leadership Enrichment and Education Development Guide

Produced in collaboration with various

partners, the Leadership Enrichment and Education Development Guide summarizes the activities carried out by the Digicel Foundation's professional development program team since 2012. In the more than six years that these training activities were conducted, a lot was learned. The guide was published to facilitate the sharing of this knowledge with schools and partners and to serve as a tool to strengthen instruction in the classroom beyond the Foundation's reach. Reviewed and approved by the MENFP, the guide also includes a foreword written by the organization's Director General, Mr. Me-niol Jeune.

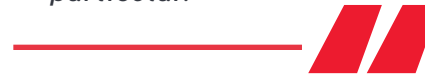


Digicel Fondation

LEED guide



The Digicel Foundation's contribution to the Haitian State and to education remains a powerful tool for the development of the country in general and for each community in particular.



After my participation in the Digicel Foundation's FY20 year in review, I reiterate my desire to work in common agreement with your team to overcome certain major challenges in Haiti's basic education, particularly in areas difficult to access. I was delighted to listen to the testimonials, and to learn about the Digicel Foundation's invaluable support and impact in the establishment of quality basic education in Haiti.

The entire DAEP and MENFP team, in general, is undivided in recognizing that the Digicel Foundation has great staff that offers quality education in very remote and difficult-to-access areas. DAEP reiterates its desire to strengthen its partnership in the field of Education with the Digicel Foundation at all levels: central and decentralized.

The management board that I chair with my two young dynamic Assistant Directors, Walex Pierre, and Kendy Nicolas, unanimously recognizes that the Digicel Foundation has a network of model and modern schools to follow in terms of planning, administration, and local management.

The Digicel Foundation's contribution to the Haitian State and to education remains a powerful tool for the development of the country in general and for each community in particular.

BRAVO, to all the members of this great team.

Volvick Germain Charles
Director
DAEP (Private Education and Partnership Support Department)
MENFP



OUR GRANTS PROGRAM

Mutual aid is an ongoing theme at the Digicel Foundation. This ideology, which encourages communities to get involved in the process of change, substantially permeates our Grant program.

The Foundation's main funding channel is its Konbit Pou Chanjman campaign. The annual initiative provides non-profit organizations with the financial resources needed to carry out sustainable projects for the benefit of their communities.

The announcement of the campaign's third-year

winners was postponed in March 2020 due to the arrival of Covid-19 in Haiti. The winners were later notified, on June 20th, via small regional award ceremonies held across the country. Due to the devaluation of the local currency, grants to the 15 organizations were increased to 1,000,000 gourdes from the 800,000 gourdes initially planned. Also, because of economic challenges caused by the pandemic, the Digicel Foundation Board decided to provide the other 10 finalists with a grant of 250,000 gourdes for the implementation of their projects.

Since then, 25 winning projects have been implemented and their impact is currently being monitored.

KONBIT POU CHANJMAN III FINALISTS



FEPSM



Foyer Maurice Sixto

KONBIT POU CHANJMAN III

LIST OF WINNERS & FINALISTS

15 WINNERS

Artibonite

- Òganizasyon Tèt Ansanm pou Devlopman Baden 7ème Seksyon Moulen Gros-Morne (OTADB7MGM)

Center

- HAITI LEVE (HLEV)

Grande Anse

- Action Communautaire pour le Développement Intègre de la Paysannerie Haïtienne (ACODIPHA)

Nippes

- Association des Pêcheurs de Charlier Nippes (APC/Nippes)
- Nippes en Action (NA)

North

- Association des Jeunes en Développement Apicole (AJDA)
- Association des Jeunes Nordistes pour une Nouvelle Alternative de Développement (AJENONADE)

North-East

- Foi et Joie Haïti (FJ)
- Organisation Dynamique pour le Développement de Minière (ODDM)

North-West

- Association pour le Développement Agro-écologique de Gaspard (ADAG)
- Morne-Chrétien en Action (MCA)

South

- Association Socio-Sportive de Lhomond (ASSL)

South-East

- Regroupement des Jeunes pour le Développement d'Haïti (REJEDHA)

West

- Fondation de l'Ecole Professionnelle Sainte Marie (FEPSM)
- Association des Habitants pour le Développement de Nau (AHDN)

10 FINALISTS

Artibonite

- Association Progressiste de Chatelas (APC)

Center

- Fok Ayisyen Travay (FAT)
- Rassemblement des Jeunes Penseurs de Savane Grande (RJEPS)

Grande Anse

- Solidarite Fanm Mowon (SOLIFANM)

Nippes

- Haïti Terre de Rêve (HATER)

North-East

- Centre d'Action et de Recherche pour le Développement Local (CARDEL)

South

- Lycée Jean Claude Museau

South-East

- Konbit pou Remanbre Mabyal (KOREMAB)

West

- Heart to Heart International
- Foyer Maurice Sixto (FMS)



Haiti Leve



Foi et Joie



ASSL



KOREMAB

KONBIT POU CHANJMAN IV

The fourth year of the Konbit Pou Chanjman campaign was also launched in June 2020 and aimed to fund 15 community projects. By the August deadline, 316 applications were received, of which 65 were selected for round II that included a field visit by a member of the Digicel Foundation board and staff. The 25 finalists, selected from the 65 shortlisted for round II, were invited to Port-au-Prince from January 19th to the 23rd,

2021, to present their projects to the Konbit Pou Chanjman jury and receive governance training. Similar to the previous year, small ceremonies were organized across the country in the month of March to announce the winners. 17 organizations were granted funding of 1,000,000 gourdes instead of the 15 originally forecasted. The entire Foundation team is looking forward to seeing the projects come to fruition.



APBV



APERO



AFADEP



KPC IV finalists



KPC IV training session



KPC IV training session



KPC IV West finale



12 YEARS OF PARTNERSHIP WITH **HAVEN**



Leslie Buckley, Haven Chairman

Haven was launched in 2009 by Leslie and Carmel Buckley as a non-governmental organization (NGO) firmly committed to empowering the people of Haiti to build strong, sustainable livelihoods and communities. On establishing Haven, Carmel and Leslie pledged a personal donation of €1 million and set a target to raise a further €10 million. At that time, this seemed wildly ambitious, as Haven was a new, small NGO nestled among long-established charitable organizations operating in Haiti.

However, thanks to the tremendous support and generosity of many, including donors, volunteers, board members, and partners, Haven raised and spent over €29 million helping the people of Haiti.

Late in 2019, after much consideration, Haven's board decided that 2020 would be the last year of the organization's operations in Haiti. Unfortunately, the Covid-19 global pandemic accelerated the implementation of this decision coupled with Haiti's increasingly unstable security

situation. Nevertheless, Haven worked closely with its partners on the ground to ensure a strategic and systematic exit from its programs and provided all key stakeholders involved in this exit with progress and final closure reports.

While winding up projects on the ground in Haiti, Haven's board agreed to disperse the NGO's residual funds across seven like-minded organizations in Haiti to ensure that all funding received was used to benefit the people of Haiti. Haven engaged with the Digicel Foundation, a trusted and transparent partner since the beginning, to facilitate distributing the funds. Having already worked and partnered with the selected Haitian entities, Haven deemed they were deserving of the financial support because of their solid track records and commitments to helping the Haitian people.

The founders and board of Haven are genuinely grateful for the excellent support, assistance, and co-operation Haven has received from the Digicel Foundation to establish and execute its mission in Haiti.

TESTIMONIALS FROM OUR HEROES



Special Olympics has been present in Haiti since 2007, and we are delighted to have a remarkable partnership with the Digicel Foundation. Persons with intellectual disabilities face many challenges, even more so, in a country like Haiti. Special Olympics is proud to be able to give its members continuous opportunities to develop physical fitness, demonstrate courage, and experience joy. Thank you for believing in our mission, for supporting our projects, and for sharing your resources with us.



Betrovna Bourdeau G.
Executive Director a.i.
Special Olympics Haiti



FMS is an institution for the protection of children's rights against domestic service and other worst forms of work, helping them get out of it so they can integrate into society. Our grant from the Digicel Foundation enabled FMS to invest in an IT lab. The children and teenagers are extremely grateful to have access to computers and recognize the importance of learning new skills that will be helpful in their future endeavors. I encourage the Foundation to continue helping organizations to become technologically equipped because Haiti's youth needs to be exposed to technology for their development. Many thanks again!



Elda Lafalaise
Social Worker
Foyer Maurice Sixto



OUR STAFF ENGAGEMENT PROGRAM

Since 2007, Digicel employees have continuously shown their unwavering support for the Digicel Foundation's activities. Notwithstanding the restrictions related to Covid-19, which unfortunately caused the postponement of many of the Foundation's volunteering initiatives, Digicel employees have never stopped writing to us, offering their support in this time of crisis.

Thankfully, some staff engagement activities were able to take place and were a big success. In December, despite the pandemic, our traditional gift distribution took place across the country. Digicel's regional teams delivered gifts to more than 3,000 children at our schools. Additionally, the Foundation supported three holiday initiatives which included providing kits to vulnerable persons, once again with assistance from regional teams in the North-West, Center, and South departments.

On January 12th, in commemoration of the 2010

earthquake, a blood drive was organized by "Konbit San Pou San", an association created to raise awareness among the Haitian people about the importance of becoming a donor in order to help save lives. The event was planned in close collaboration with the Digicel Foundation and took place in the company's carpark. Dozens of employees took part in this activity, which was carried out at a time when the Haitian Red Cross was overwhelmed with requests.

Lastly, the Foundation's construction team invited students studying engineering and architecture at the Faculty of Sciences to visit the Institution Mixte de Notre Dame de l'Assomption construction site. Unfortunately, the majority of students in Haiti are limited to what they learn in textbooks and in the classroom and never have the opportunity to receive any onsite training or practical experience. The two sessions organized allowed the students to see firsthand some of the concepts they have been learning and they were very enthusiastic about the opportunity.





COVID-19

SUPPORT

As reported last year, in March 2020 discussions were initiated to see to what extent the Digicel Foundation could help support health institutions in Haiti. Motivated to assist and concerned about the harmful impacts that Covid-19 would have on the population, the Digicel Foundation contributed to several Haitian organizations.

These donations were coupled with another series of contributions, including the distribution of 2,000 food kits to vulnerable persons around the country, implementing an awareness campaign through its network of schools and community organizations, as well as, a country-wide billboard campaign, indicating the best practices to adopt during the COVID 19 pandemic. More than ever solidarity is essential to battle this devastating pandemic. As much as possible, the Digicel Foundation will continue to make its financial and human resources available to the Haitian population in this globally affected situation, that has been present for close to two years.

DONATIONS

- Hôpital Universitaire de Mirebalais: US \$40,000;
- Hôpital Universitaire de Mirebalais: US \$60,000, in the form of ventilators;
- Développement des Activités de Santé en Haïti: US \$25,000;
- Médecin Sans Frontières: US \$50,000
- Hôpital Saint Antoine de Jérémie: US \$20,000.

OUR 185 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
 Ecole 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 Desbays
 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
 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

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

North East

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

North West

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

West

Bon Samaritain Institution
 Centre Pédagogique Nouvelle Vision
 Collège Antoine Frère 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
 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

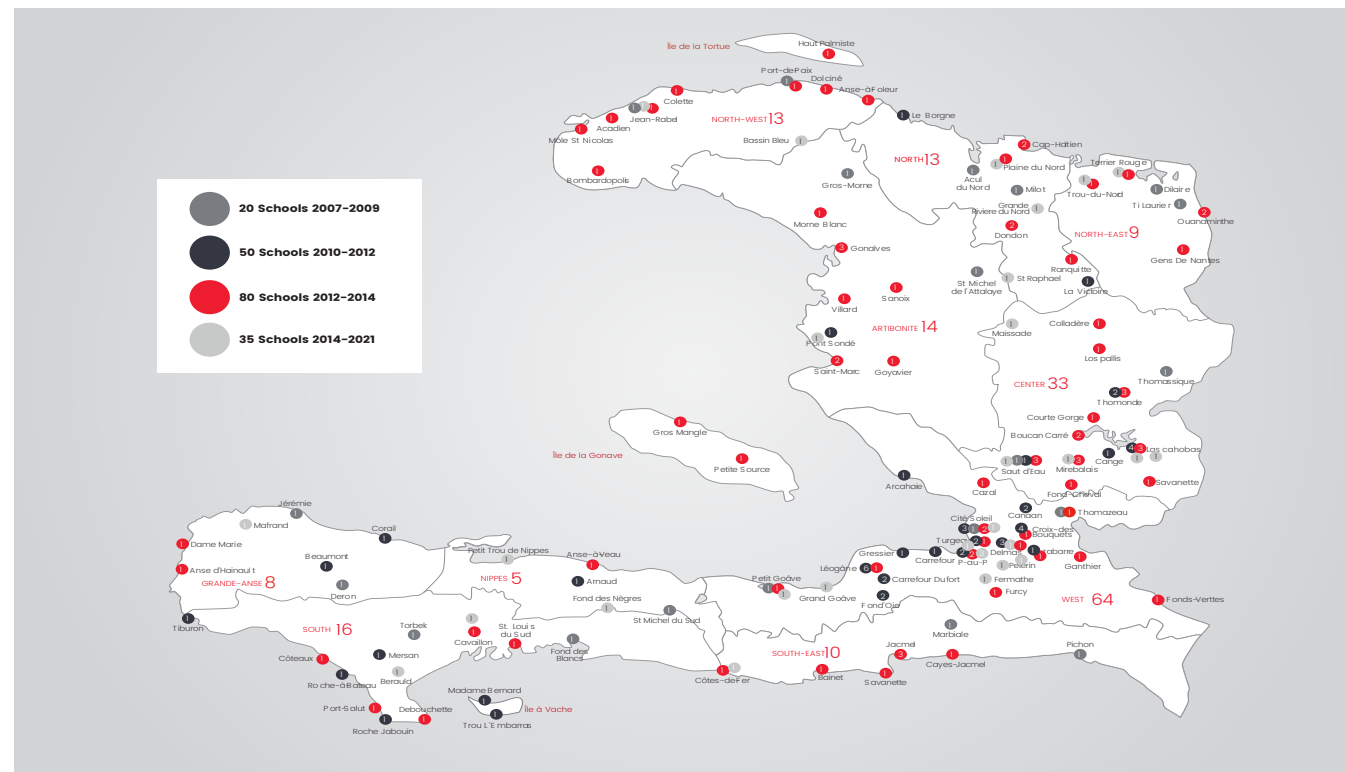
Institution Toussaint Louverture
 Internat Sainte Madeleine
 Les Petits Diamants Rouges de Montessori
 Annexe Petit Agneau
 Centre Rosalie Javouhey
 Collège Immaculée Conception
 Collège Andrew Grene
 Collège Andrew Grene (Expansion)
 Collège Classique d'Haïti
 Collège Sainte Croix
 Ecole Anne-Marie 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 Tonnerre
 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

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 Cavillon
 Ecole St François d'Assise de Béraud
 Ecole St François d'Assise Ile à Vache
 Collège Frères Unis de Ravine Sable

South East

Collège Education Moderne de Marbial
 Ecole Frères Clément
 Ecole Marie Reine Immaculée
 Ecole Modern School et Kindergarten
 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 Baint





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DIGICEL HAITI FOUNDATION
 Financial Statements
 March 31, 2021
 (With Independent Auditors' Report Thereon)

DIGICEL HAITI FOUNDATION
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 MARCH 31, 2021

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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, 2021, 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, 2021, 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.

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.



Board of Directors
Digicel Haiti Foundation:
Page 3

- 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 2, 2021

DIGICEL HAITI FOUNDATION
Balance Sheets
March 31, 2021 and 2020
(Expressed in US dollars)

	Notes	2021	2020
ASSETS			
Current assets			
Cash and cash equivalents	5	\$ 647,967	25,472
Accounts receivable, net	6	3,920	737,774
Advances to contractors for projets	7	98,920	147,715
Advances to suppliers		11,995	48,062
Prepaid assets		7,540	9,560
Construction materials		102,806	45,578
		873,148	1,014,161
Fixed assets, net	8	72,900	85,977
		\$ 946,048	1,100,138
LIABILITIES AND NET ASSETS			
Accounts payable – short - term	9	125,543	41,311
Deferred income	10	94,316	1,268
		219,859	42,579
NET ASSETS			
Fund balance		1,616,096	2,138,729
Translation adjustment		(889,907)	(1,081,170)
		726,189	1,057,559
		\$ 946,048	1,100,138

See accompanying notes to financial statements

DIGICEL HAITI FOUNDATION
Statements of Income and Expenses
Years ended March 31, 2021 and 2020
(Expressed in US dollars)

	Notes	2021	2020
INCOME			
CASH CONTRIBUTIONS:			
Unigestion Holding S.A. (Digicel Haiti)		\$ 3,510,219	3,457,071
Others	10	<u>230,775</u>	<u>30,791</u>
		3,740,994	3,487,862
OTHERS:			
(Loss) exchange gain		<u>(555,828)</u>	<u>69,206</u>
TOTAL INCOME, NET		3,185,166	3,557,068
EXPENSES			
FUNDING OF PROJECTS	11	3,001,004	2,621,582
ADMINISTRATIVE EXPENSES:			
Donations Fondation Haven	12	217,277	-
Salaries and employees' benefits	13	203,560	234,643
Konbit Pou Chanjman - expenses	14	101,583	70,235
Marketing		47,359	21,357
Fuel allowance		43,314	29,753
Depreciation	8	30,099	26,940
Professional fees		22,828	21,524
Travel		11,207	13,607
Repairs and maintenance of vehicles		10,354	12,950
Others		<u>19,214</u>	<u>22,033</u>
		706,795	453,042
TOTAL EXPENSES		3,707,799	3,074,624
(Deficit) surplus of income over expenses		\$ (522,633)	482,444

See accompanying notes to financial statements

DIGICEL HAITI FOUNDATION
Statements of Changes in Fund Balance
Years ended March 31, 2021 and 2020
(Expressed in US dollars)

	Fund balance	Translation adjustment	Total
Balance as of March 31, 2019	\$ 1,656,285	(940,931)	715,354
Surplus of income over expenses	482,444	-	482,444
Translation adjustment	-	(140,239)	(140,239)
Balance as of March 31, 2020	\$ 2,138,729	(1,081,170)	1,057,559
Déficit of income over expenses	(522,633)	-	(522,633)
Translation adjustment	-	191,263	191,263
Balance as of March 31, 2021	\$ 1,616,096	(889,907)	726,189

See accompanying notes to financial statements

DIGICEL HAITI FOUNDATION
Statements of Cash Flows
Years ended March 31, 2021 and 2020
(Expressed in US dollars)

	Notes	2021	2020
OPERATING ACTIVITIES			
(Deficit) surplus of income over expenses		\$ (522,633)	482,444
<i>Adjustments to determine net cash flows provided by operating activities:</i>			
Depreciation	8	30,099	26,940
Translation adjustment		191,263	(140,239)
<i>Net changes in current assets and current liabilities:</i>			
Decrease (increase) in advances to contractors for projets		48,795	(85,482)
Decrease (increase) in advance to suppliers		36,067	(23,320)
Decrease (increase) in prepaid assets		2,020	(864)
(Increase) decrease in construction materials		(57,228)	4,791
Decrease (increase) in accounts receivable, net		733,854	(182,458)
Increase (decrease) in accounts payable		84,232	(51,773)
Increase (decrease) in deferred income		93,048	(3,094)
Net cash flows provided by operating activities		639,517	26,945
INVESTING ACTIVITIES			
Acquisitions of fixed assets	8	-	(100,446)
Translation adjustment – fixed assets	8	(17,022)	(9,888)
Net cash flows used in investing activities		(17,022)	(110,334)
Net increase (decrease) in cash and cash equivalents		622,495	(83,389)
Cash and cash equivalents at beginning of year		29,397	106,913
Effect of foreign exchange on cash and cash equivalents at beginning of year		(3,925)	1,948
Cash and cash equivalents at end of year	5	\$ 647,967	25,472

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. 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-sufficiency as opposed to dependence on continued assistance.

To achieve these objectives, the Foundation, through direct cash and non-cash contributions, 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.

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 July 14, 2021.

(Continued)

DIGICEL HAITI FOUNDATION
Notes to financial statements

2) BASIS FOR FINANCIAL STATEMENTS PREPARATION (CONTINUED)

(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 8	Fixed assets – depreciation
Balance Sheet	Construction materials – valuation and obsolescence.

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

2) BASIS FOR FINANCIAL STATEMENTS PREPARATION (CONTINUED)

(e) Covid-19

On March 11, 2020, the world Health Organization declared that Covid-19 had reached the stage of a global pandemic. Due to te increased uncertainty resulting from the unprecedented nature of the pandemic, the level of complexity associated with developing reliable estimates and exercising judgment has increased even further.

Haiti has been affected by this pandemic which has increased economic pressure and contributed to increasing political instability. The Digicel Foundation has been affected by the interruptions caused by this pandemic and its compliance with social distancing, curfews, insecurity and limits on the number of participants in various events. The Management has implemented safety and health measures for its staff.

The Foundation's activities continued during the pandemic even though all planned activities could not be carried out or were postponed to later dates.

3) SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

(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.

(Continued)

DIGICEL HAITI FOUNDATION
Notes to financial statements

3) SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Conversion of foreign currencies (continued)

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 the closing rate at the date of each balance sheet;
- Net assets other than income 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.

(c) Accounts receivable

Accounts receivable mainly include the portion not yet received of the contribution of Unigestion Holding S.A. (Digicel Haiti) a related party. They also include, to a lesser extent, accounts receivable from contractors to whom the Foundation sells perfiles and paint (**notes 3 d and 10**).

No provision for expected credit losses, as prescribed by IFRS 9, is required for these accounts receivable.

(d) Construction materials

Construction materials are recorded at cost and represent a reserve of metal perfiles, a frequently used material, difficult to find in Haiti, and paint. They are sold to contractors as needed.

(Continued)

DIGICEL HAITI FOUNDATION
Notes to financial statements

3) SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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.

Cash contributions from Unigestion Holding S.A. (Digicel Haiti) 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.

(f) Funding of projects and advances to contractors

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 are completed, the related liability is set up with a corresponding charge to the funding of projects expenses; and, later on, 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.

(Continued)

DIGICEL HAITI FOUNDATION
Notes to financial statements

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 strategies to manage liquidity risk.

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 currency, which could lead to a long or short position impacted by the fluctuation of the Haitian gourde versus those foreign currencies.

At March 31, 2021 and 2020, the Foundation respectively maintain short position in US dollars of \$ 12,947 and \$ 333. 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 \$ 133 in 2021 and \$ 3 in 2020.

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

	<u>2021</u>	<u>2020</u>
March 31	79.17	98.11
Average rate	88.50	92.60

(Continued)

DIGICEL HAITI FOUNDATION
Notes to financial statements

4) FINANCIAL RISK MANAGEMENT (CONTINUED)

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.

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, when the payment is \$ 100,000 or more. Between \$ 100,000 and \$ 50,000, the CEO or the Finance Manager may sign with a member of top Management. Under \$ 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:

	<u>2021</u>	<u>2020</u>
Cash	\$ 758	612
Current account – gourdes	527,331	8,793
Current accounts – US dollars	119,878	<u>16,067</u>
	\$ 647,967	25,472

Only, the current account – gourdes bears interest.

6) ACCOUNTS RECEIVABLE

Accounts receivable include:

	<u>2021</u>	<u>2020</u>
Contribution receivable from Unigestion Holding S.A. (Digicel Haiti), a related company – gourdes	\$ -	702,034
Contractors	3,920	<u>35,740</u>
	\$ 3,920	<u>737,774</u>

(Continued)

DIGICEL HAITI FOUNDATION
Notes to financial statements

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.

8) FIXED ASSETS, NET

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

	2021	2020
Balance at beginning of year	\$ 85,977	2,583
Acquisitions of the year	-	100,446
Translation adjustment	17,022	9,888
Less depreciation for the year	<u>(30,099)</u>	<u>(26,940)</u>
Balance at end of year	\$ 72,900	85,977

9) ACCOUNTS PAYABLE

Accounts payable are as follows:

	2021	2020
Accounts payable – projects:		
Gourdes	\$ -	3,507
Dollars US	<u>17,500</u>	<u>16,400</u>
	<u>17,500</u>	<u>19,907</u>
Accounts payable – others:		
Konbit Pou Chanjman – 4 th edition (note14)	85,891	-
Suppliers - gourdes	12,704	12,613
Bonus and taxes payable - gourdes	<u>9,448</u>	<u>8,791</u>
	<u>108,043</u>	21,404
	\$ 125,543	41,311

(Continued)

DIGICEL HAITI FOUNDATION
Notes to financial statements

10) CASH CONTRIBUTIONS – OTHERS

Cash contributions – others are as follows:

	2021	2020
Haven Community (note 12)	\$ 217,277	-
Revenue on sales of paint	5,433	1,713
Iris O'Brien Foundation	4,520	-
Andrew Grene Foundation	-	12,314
Revenue on sales of perfiles	-	4,082
Others	<u>3,545</u>	<u>12,682</u>
	\$ 230,775	30,791

As of March 31, deferred income is as follows:

	2021	2020
Haven Community (note 12)	\$ 89,723	-
ELMS collège	3,287	-
Iris O'Brien Foundation	<u>1,306</u>	<u>1,268</u>
	\$ 94,316	1,268

11) FUNDING OF PROJECTS

During the years ended March 31, the Foundation funded projects in the following fields:

	2021	2020
Construction and repairs of schools (a)	\$ 1,530,252	1,324,916
Training (b)	505,709	507,349
Grants (c)	<u>965,043</u>	<u>789,317</u>
	\$ 3,001,004	2,621,582

(a) In 2021 and 2020, these project costs included, among others, respectively 5 and 2 school constructions that were completed and furnished; in 2020, these were in Centre, South and West departements. In 2021 and 2020, repairs were completed in 2 and 5 schools.

(b) Training expenses include the remuneration of trainers and related expenses such as per diem, travel and lodging expenses.

(Continued)

DIGICEL HAITI FOUNDATION
Notes to financial statements

11) FUNDING OF PROJECTS (CONTINUED)

(c) Grants are amounts of money given to organizations for specific purposes which are defined prior to disbursement and are outlined in a signed memorandum of understanding. They are as follows:

	2021	2020
Konbit Pou Chanjman (note 14)	\$ 276,924	146,868
American Jewish World Service	151,390	225,599
Nos Petits Frères et Sœurs	115,254	91,792
School Community Projects	61,730	-
Medecins sans Frontières - Ireland	61,571	-
Special Olympics Haiti	46,102	36,717
Université Fondation Dr. Aristide	44,729	-
DASH	29,240	-
Fondation l'Athlétique d'Haiti	23,051	18,359
Prodev	23,051	18,359
Hospital Saint-Antoine de Jérémie	22,599	-
Haitian Education & Leadership Program	11,525	-
Surtab S.A.	11,018	-
Dauphin S.A.	10,749	-
Centre Haitien du Leadership	6,401	-
Sr Marie Jonie Horace	4,520	-
Sister Nazareth	4,163	-
Kits (d)	-	56,125
Construction of stadium Land des Gabions	-	28,660
Hospital Bernard Mevs	-	26,488
Haven Community Foundation	-	17,580
Fondation Sogebank	-	15,057
Others	<u>61,026</u>	<u>107,713</u>
	\$ 965,043	789,317

(d) This amount represented an acquisition of 2,000 food kits to be distributed across the country to people living in vulnerable conditions. Each department received 200 kits and regional managers partnered with local organizations for distribution.

(Continued)

DIGICEL HAITI FOUNDATION
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12) HAVEN FOUNDATION

As part of the closure of Haven Community Foundation operations in Haiti, the Digicel Foundation has agreed to distribute the latter's residual funds to selected beneficiaries with whom they previously collaborated. As of March 31, 2021, these funds, per beneficiaries, are as follows:

Beneficiaries	Funds received	Funds distributed	Deferred income (note 10)
Nos Petits Frères et Sœurs	\$ 119,223	59,611	59,612
Jean Calise Douyon	41,728	29,500	12,228
Congrégation des Religieuses Jésus Marie	35,767	35,767	-
Helen Margaret Ryder	35,767	35,767	-
RJM's Care	35,767	17,884	17,883
Ferme Christine	32,787	32,787	-
Ministère de l'Espoir et de l'Arbre de Vie	<u>5,961</u>	<u>5,961</u>	<u>-</u>
	\$ 307,000	217,277	89,723

To the distributed funds correspond an equivalent number of contributions (note 10).

13) SALARIES AND EMPLOYEES' BENEFITS

Salaries and employees' benefits are comprised of:

	2021	2020
Salaries and benefits	\$ 186,341	186,858
Bonuses	<u>17,219</u>	<u>47,785</u>
	\$ 203,560	234,643

(Continued)

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14) KONBIT POU CHANJMAN

The award ceremony for the third edition of Konbit Pou Chanjman, scheduled for March 2020, was canceled following the arrival of the Covid-19 pandemic in Haiti. In June 2020, it was decided to organize, in regions, ceremonies to announce the winning organizations of this edition. Given the difficulties resulting from the pandemic in Haiti, it was resolved to increase the number of grants to 25: 15 grants to the tune of G 1,000,000 and 10 grants to the tune of G 250,000, for a total of G 17,500,000 (US\$ 197,740).

The fourth edition was also launched in June 2020 with the objective of granting 15 local organizations an amount of G 1,000,000 each, for implementation of a community project. For this edition, 17 winning organizations were selected, instead of the 15 originally planned, and they were announced through different ceremonies held in regions. Each of the winning organizations will receive G 1,000,000 totaling G 17,000,000. As of March 31, 2021, 40% of this amount or G 6,800,000 (US\$ 85,891 **note 9**) has been provisioned.

The amounts granted for Konbit Pou Chanjman for the year ended March 31, 2021 include:

	<u>Gourdes</u>	<u>Dollars</u>
Third edition	G 17,500,000	\$ 197,740
Fourth edition	6,800,000	76,836
Others	<u>207,750</u>	<u>2,348</u>
	G 24,507,750	\$ 276,924

The expenses related to this initiative are divided mainly in the following activities: advertising costs to encourage organizations to submit applications for grants, field visits to meet with the organizations selected for the second phase, stays of the finalists in Port-au-Prince, realization of the award ceremonies as well as supervision and evaluation of previous projects. In 2021 and 2020 under this initiative, the expenses incurred were US\$ 101,583 and US\$ 70,235, respectively.

15) COMMITMENTS

As of March 31, 2021, the Foundation has committed US\$ 281,542 related to the completion of school constructions.

TOGETHER WE CREATE
A WORLD WHERE NO ONE
GETS LEFT BEHIND

Digicel Foundation

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