"Striving for success without hard work is like trying to harvest where you have not planted."

David Bly

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The Digicel Foundation’s activities in Haiti began with the transformation of Ecole Mixte Lágého’s learning environment. Situated in rural Thomazeau, this modest community primary school, with 7 teachers and 200 students, operated in a dilapidated, windowless, tin structure with dirt flooring and no proper furniture. On March 7, 2007, a joyous ceremony was organized to hand over the newly constructed building, which featured six fully furnished classrooms and administrative facilities. Seeing the remarkable improvement, I vividly recall thinking to myself, "We need to do more, and we need to do it on a much larger scale."

In Haitian Creole there is a powerful saying "Fanm se Poto Mitan", which signifies that women are the pillars of society. Indeed, Haitian women play an essential role, shouldering vast responsibilities within their households and in the community at large. Their dedication and perseverance have been vital contributions to building a better future for Haiti.

Fast-forward 16 years to March 7, 2023, exactly 192 months later, the Digicel Foundation proudly inaugurated its 190th school and had two 15-classroom school constructions underway, that is essentially one school each month since inception! Today, I am filled with immense pride, when I see that our projects have not only increased in number but have become bigger and bolder. Our initiatives now encompass not just infrastructure but also include training programs for the school community as a whole, making a positive impact on over 60,000 children throughout the country. Nevertheless, my sentiments have not changed, I remain determined to do even more.

The Digicel Foundation has earned its reputation as the private sector leader in supporting education, while also making sustainable investments in various other sectors, notably through our annual community grants campaign entitled "Konbit Pou Chanjman" March 2023, marked the end of the campaign’s sixth edition, which over the years has benefitted over 100 Haitian non-profit organizations. The courage and vision of the many devoted community leaders spearheading these organizations is truly inspiring.

This year in our annual report, we would like to honor a few of the many "Poto Mitan" that we have had the pleasure of working with during this fiscal year, and in some cases, over an extended period. Their dedication and leadership have served as pillars for our growth and positive impact on Haitian society.

Furthermore, we would like to share our accomplishments for the 2022-2023 fiscal year during which the Digicel Foundation celebrated its 15 years of engagement in Haiti. Our construction program now includes 190 inaugurated schools, 64 of which participate in PARCSEQ, an initiative fostering participatory structures for quality education and sustainability through social enterprises.

The Foundation’s flagship grants program, Konbit Pou Chanjman, continues to be a tremendous success. Now in its 6th edition, this year 17 projects were funded and another 22, from the 5th edition, made extraordinary progress in their implementation. Unsurprisingly, the Digicel staff across the country also contributed to the Foundation’s activities by enthusiastically participating in our volunteer days.

Kudos to the entire Foundation team that continues to shine no matter the circumstances and to our Board members who are always present to support. These achievements would have never been possible without your passion, and tenacity.
Lastly, our homage to certain extraordinary “Poto Milan” is a way for us to demonstrate that everyone’s involvement is essential for the Foundation to achieve its goal, to create a world where no one gets left behind. Our private and public sector partners, our direct collaborators at the Digicel Foundation, together, form a united and committed team for the development of a more, inclusive, equitable and prosperous society.
IT is impossible to encapsulate Su-yen's essence and provide a just account of her many achievements within the Digicel Foundation in this allotted space. The team unanimously recognizes her professionalism, boundless creativity, unwavering dedication, and distinct appreciation for music and culinary arts.

Su-yen Simon Bertrand embarked on her journey with Digicel in 2006, starting at the call center where she quickly stood out. This led her to join the sales department in 2010 before eventually following her passion for social work when she transitioned to the Foundation in 2012. With her strong sense of responsibility, she steadily climbed the ranks to become the Foundation's Projects and Public Relations Manager, overseeing critical programs such as grants, employee engagement, and various activities related to school construction.

In her role, she spent countless days on the road, often navigating complicated socio-political conditions, in order to visit projects across Haiti’s 10 departments. These experiences served as defining moments that strengthened and invigorated her career. Despite overseeing six editions of the Konbit Pou Chanjman campaign, which funded 108 projects, inaugurating numerous schools, and organizing close to 100 volunteer days, she remains a humble individual with whom it is a pleasure to work.

In addition to her remarkable program contributions, Su-yen made a significant impact on increasing the public awareness of the Digicel Foundation. Through her tireless efforts and innovative strategies, she effectively elevated the Foundation’s visibility and presence within the community and beyond. So-Yen utilized her strong communication and social media skills to create captivating campaigns and engaging content that resonated with audiences.

After her 11-year tenure with the Digicel Foundation, Su-Yen's radiant presence will be missed not only by the team but also by the many beneficiaries whose lives she touched along the way. May she enjoy continued success in all her future endeavors!
OUR WORK

192 SCHOOLS BUILT
63 SOCIAL ENTERPRISES FINANCED
+62,000 STUDENTS IMPACTED

346 GRANTS FINANCED
+1.3M DIRECT BENEFICIARIES

US$83.4M INVESTED SINCE 2007
OUR SCHOOL CONSTRUCTION PROGRAM

CONSTRUCTIONS COMPLETED

Collège Frères-Unis de Ravine Sable, located in Cavaillon in the South department, was completed in June 2022. The scope of work included the reconstruction of three classrooms, as well as, repairs on the other, less damaged, school buildings. The project cost $103,669 of which Hope for Haiti contributed $60,000.

École Congréganiste Paul VI, located in Vieux Bourg Aquin in the South department, was completed in February 2023 and inaugurated on March 7 to celebrate the Foundation’s anniversary. The scope of work included the construction of seven classrooms, as well as, a 190 linear meter wall, and the refurbishment of a sanitation block. The project cost $236,890 of which Hope for Haiti contributed $50,000.

École Congréganiste Nationale Saint Michel de Charpentier is located near Les Cayes in the South and is expected to be completed in June 2023. The project includes the construction of 15 classrooms, two administrative offices, a kitchen, a depot, a basketball court and a perimeter wall, as well as, the refurbishment of existing sanitary facilities and a preschool building. The cost is $715,758 of which the W.K. Kellogg Foundation contributed $361,832.

École Congréganiste Nationale Notre-Dame du Perpétuel Secours is located in Latibolière near Jérémie in the Grande-Anse. This construction is expected to be completed in June 2023 and the scope of work includes 15 classrooms, two administrative offices, a kitchen, a depot, an open-air canteen, a basketball court, a sanitation block and a perimeter wall. The cost is $784,232 of which the W.K. Kellogg Foundation contributed $417,050.

CONSTRUCTIONS STARTED

Following the August 14, 2021 earthquake, the Digicel Foundation manifested its support by committing US$1M towards school reconstruction in the impacted area. After a call for applications, the Foundation’s project approval committee conducted a thorough evaluation of the submissions and ultimately selected 4 projects.

École Congréganiste Nationale Saint Michel de Charpentier is located near Les Cayes in the South and is expected to be completed in June 2023. The project includes the construction of 15 classrooms, two administrative offices, a kitchen, a depot, a basketball court and a perimeter wall, as well as, the refurbishment of existing sanitary facilities and a preschool building. The cost is $715,758 of which the W.K. Kellogg Foundation contributed $361,832.

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Sister Marie Adèle Duplessy embodies the resolute dedication of women in Haiti’s education sector. With an impressive career spanning over 30 years, she has earned the admiration and affection of countless communities throughout the country. She completed her teacher training at l’Ecole Normale de Martissant and obtained a Bachelor’s degree in Social Sciences from l’Université Autonome de Port-au-Prince. Her primary objective: to educate responsible generations of Haitian citizens for a better tomorrow.

Having taught at institutions such as Petites Sœurs de Sainte-Thérèse de l’Enfant Jésus de Rivière Froide (West department), Ecole Nazareth (North West department), and others at Los Palice (Center department), Sister Marie Adèle Duplessy gained firsthand experience of the difficulties underprivileged students face in pursuing their education. Witnessing these circumstances fueled her commitment to improving the learning environment in the institutions she led.

Her dedication to education has yielded remarkable results. Despite the many challenges, Sister Marie Adèle Duplessy serves as an inspiring figure to her students and takes immense pride in shaping the careers of future doctors, engineers, lawyers, and other professionals. Currently the principal of Ecole Paul VI in Vieux Bourg d’Aquin, a school rebuilt by the Digicel Foundation following the August 14, 2021 earthquake, Sister Marie Adèle Duplessy provides invaluable guidance to over 1,000 students from diverse socio-economic backgrounds. As an educator, her values remain deeply rooted in faith, discipline, excellence, and respect. Furthermore, her exemplary work ignites a renewed hope for a prosperous Haiti, where access to quality education knows no boundaries.
Artibonite
Ecole Bon Berger du Canal Bois
Ecole Communautaire de Bique
Ecole Communautaire de Mirebalais (Expansion)
Ecole de l'Association des Anciens Élèves de Mère Sainte Alphée
Ecole Marie Cité Morisset de Sanoix
Ecole Mixte Providence
Ecole Mixte Presbytérienne Sacré Cœur
Ecole Nationale de Goyavi
Ecole Nationale Mère Sainte Alphée
Ecole Nationale St Michel de l'Alliayale
Ecole St Joseph Claver
Institution Mixte Jean-François Biasou
Ecole Presbytérienne de Poirier

Center
Centre Familiale d'Etude et d'Apprentissage - Campus Julie Siskind
Ecole Annunciation de Bernaco
Ecole Bon Berger de Gros Moulin
Ecole Bon Berger de Sarazin
Ecole Bon Samaritan de Loncy
Ecole Bon Samaritan de Thomonde
Ecole Communautaire Mixte Chloette
Ecole Communautaire Mixte St Esprit de Colin-ladère
Ecole Congréganiste Nationale Marie Auxiliatrice de Thomonde
Ecole Foyer des Enfants de Desbays
Ecole La Pléiade de Cange
Ecole Main Divine de Sylgueur
Ecole Mixte Eben-Ezer de Fond Cheval
Ecole Nationale Charlemagne Pétale
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 Presbytérienne 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 Corpoartant
Ecole St Paul de Morne Thomonde
Ecole Ste Croix de Hicaque
Foyer Divin de Lachineau
Institution Chrétienne de la Restauration
Ecole Communautaire de la Ruche

Grande-Anse
Centre Communautaire Perpétuel Secours
Collège Immaculée Conception
Collège St Pascal
Collège St Raymond (Expansion)
Ecole La Voie des Anges
Ecole Nationale André
Ecole Nationale Lescot
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 Lescot
Ecole Nationale Mixte de la Bruyère
Ecole Nationale Mixte du Borgne
Ecole Notre Dame de Lourdes
Institution La Référence
Ecole Nationale de Camp-Cq.

Northeast
Ecole Nationale de Martin
Ecole Nationale de Mouisigan
Ecole Nationale de Savanne-Carré
Ecole Nationale Mixte de Juchereau
Ecole Nationale Mixte Ti Laurier
Ecole Saint François 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 Tonnere de Bravan

Ecole Communautaire Fondation de Grann Lison Académie
Ecole Doux Jésus de Colette
Ecole Nationale de Calon
Ecole Nationale de Dolcine
Ecole Nationale de Golas
Ecole Nationale PI Mara de Jolivert
Ecole Nationale de Passe Catabois
Ecole Nationale Saint Michel de Cotton
Ecole Presbytérienne Alexandre Pétron
Ecole Presbytérienne Jean Marie Vianney
Institution Mixte Brévia Hyménée
Lycée de la Nativity

West
Bon Samaritan Institution
Centre Pédagogique Nouvelle Vision
Collège Antoine Frère Adrien
Collège Mixte Georges Derex
Ecole Canigiane de Mélier
Collège Saint Louis Marie Montfort
Ecole Atelier de Coral - IDEIEN
Ecole Communautaire ANC de Grande Savane
Ecole Communautaire de Fond d'He
Ecole Communautaire de German
Ecole Communautaire de la Fraternité de Gros Mangie
Ecole des Frères Louis Borno
Ecole Évangélique Chrétienne de Bessier
Ecole Fraternité de Petite Source
Ecole Mixte Laghero
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 de la Bruyère
Ecole Presbytérienne Sainte Anne
Ecole Weinrer Ovide
Institution d'Education Educative de Bois-Tombe
Institution Mixte Henri Christophe
Institution Mixte les Frères d'Abraham
Institution Toussaint Louverture
Institution Maria Madelaine
Les Petits Diamants Rouges de Montessori
Annexe Petit Agneau
Centre Rossiane Javanou
Collège Immaculée Conception
Collège Andre Green
Collège Andre Green (Expansion)
Collège Classique d'Hail
Collège Sainte Croix
Collège Anne-Marie Javouhey
Ecole Charles H. Mason
Ecole Communautaire de Port Salut
Ecole Communautaire Jeanne de Chantal
Institution Immaculée Conception
Ecole Le Joly Garden (Modular school)
Ecole Le Joly Garden

South
Centre De Recherche et de Formation Weedy Alexis
Centre d'Études de Gamaliel
Centre d'Études de Gamaliel (Expansion)
Centre Unité de Merina
Ecole Bienheureux Joseph Gérard de Roche-Jaïbou
Ecole Bon Samaritan
Ecole Communautaire de Nathan
Ecole Fondation de l'Athlétique de Haké
Ecole Nationale Congrégataire de Port Salut
Ecole Nationale de Debouchette
Ecole Nationale de Fond des Blancs
Ecole Nationale Mixte de Tiburon
Ecole Nouvelle Vision de Cavallion
Ecole St François d'Assise de Béoudar
Ecole St François d'Assise à Vache
Collège Frères Urs de Ravine Sable
Collège Frères Urs de Ravine Sable (Expansion)
Ecole Paul VI de Vieux Bourg d'Aquin

Southeast
Collège Education Moderne de Mariblaie
Ecole Frères Clément
Ecole Marie Reine Immaculée
Ecole Modern School et Kindergarten
Ecole Nationale Charles Moravia
Ecole Nationale Congrégataire St Joseph
Ecole Nationale Mare Ramier
Ecole Mounou
Ecole Sainte Thérèse
Ecole Nationale Congrégataire St Gédard de Banet

Institution Mixte Notre Dame de l'Assomption
At the close of the financial year, the number of participating schools decreased from 68 to 64. This decline was caused by a rise in gang activity, which hindered our Foundation trainers’ access to certain areas. Despite these challenges, this initiative that fosters the creation of participatory structures at all levels of the school community continues to make significant progress. The results this year are as follows:

- 413 class committees established with 2,065 members;
- 63 student councils established with 441 members;
- 63 school boards renewed with 567 members.

Board members are increasingly working together to elaborate and enhance their school development plans that outline their priorities to improve education quality and institutional sustainability. Boards are also responsible for identifying and managing a social enterprise financed by the Digicel Foundation to generate additional income for their school. At the end of the financial year, 63 of 64 schools had started implementing their social enterprise, and 49 were operational. The total investment for these projects is 40.66M HTG, and for the most part, they can be divided into four categories: retail, animal husbandry, agricultural transformation, and financial cooperatives. To increase the success rates of these social investments, the Foundation provided a three-day training session on Small and Medium Enterprise (SME) management to all school boards. The training was delivered in three departments: South, West, and Artibonite, to facilitate stakeholder participation.

The Ministry of Education has been actively promoting the creation of participatory structures and has made school boards mandatory for participation in the national school canteen program. The Digicel Foundation is pleased to be a trailblazer in implementing school participatory structures and delighted that PARCCSEQ schools will, as a result, have a greater chance of benefiting from the national canteen program.

The Digicel Foundation continues to support organizations that share its values. This year the Digicel Foundation was pleased to provide $12,000 in prize money for PWONA (National Teacher of the Year campaign), organized by P4H Global. The winners per department were announced at a ceremony held on May 17, 2022, in Cap-Haitian.
The success of any institution relies on the diversity, skills, and individual savoir-faire of its workforce. Ocenia P. Benjamin stands out for her diligence and commitment, traits that have made her a valuable asset throughout her 20-year career in the field of education. To develop her expertise, the Digicel Foundation trainer pursued her studies in teaching at the École Normale de Saint Louis de Gonzague and obtained a bachelor’s degree in Education Sciences from Université de Quisqueya.

From the early stages of her career, Ocenia developed a strong passion for teaching primary school students, recognizing it as the ideal period to instill civic and moral values. After six years in teaching, she joined Foi et Joie Haïti as an educational coordinator for the West department. In 2012, she joined the Digicel Foundation, where, like all trainers, she had the opportunity to expand her knowledge further and receive a degree from the Université de Quebec à Montreal.

Her experience at the Digicel Foundation has allowed her to work in the Center and West departments, providing training and supervision to teachers and school directors. Throughout her journey, she has contributed to educating multiple generations in hard-to-reach places and sometimes in challenging security conditions. Ocenia’s career is marked by remarkable success, witnessing tangible improvements in these institutions.

Ocenia Benjamin embodies the values of the Digicel Foundation and actively contributes to the achievement of its mission to improve the quality of education in Haiti. Her unwavering commitment makes her a respected figure within the Foundation and a source of inspiration for her colleagues and community.
OUR GRANTS

PROGRAM

KONBIT POU CHANJMAN V

In the fifth edition of Konbit Pou Chanjman, a total of 22 community organizations were selected to receive funding for the implementation of various community projects. Originally, the plan was to finance 15 projects, but due to the urgent needs arising from the devastating earthquake that struck on August 14, 2021, the Digicel Foundation made a compassionate decision to go beyond its initial commitment and award additional grants to support projects in the greater South region.

The impact of these 22 projects has been truly remarkable, bringing about positive changes in the lives of thousands of beneficiaries. The funded initiatives have touched upon critical areas such as agriculture, fishing, livestock, and access to water, among others. These projects have not only provided much-needed relief and support to the affected communities but have also fostered sustainable development and resilience.

The Foundation’s dedication to addressing urgent needs in the aftermath of the earthquake and its commitment to supporting projects with a far-reaching impact demonstrate its profound commitment to improving the lives of the people it serves. By investing in these projects, the Foundation has contributed significantly to the overall well-being and progress of the communities involved.
For the sixth edition of the campaign, 714 applications were received and after the different phases, 16 organizations were selected to receive a grant of $10,000. This year, as part of the Digicel Foundation’s 15th anniversary, former Konbit Pou Chanjman beneficiary organizations were invited to apply for a special $15,000 grant. Forty applications were received and UJPM was selected as the winner.

**KONBIT POU CHANJMAN VI WINNERS LIST**

**Artibonite**
- Coopérative Agricole de Barbe (CAB)
  - Rabbit breeding project

**Center**
- Kolektif Sitwayen Angaje Hinche (KOSIAH)
  - Construction of a cassevery

**Grande-Anse**
- Association des Femmes pour le Développement de Beaumont (AFDB)
  - Strengthening of a processing activity for agricultural products
- Jeunes Leaders pour le Développement d’Haiti (JLDH)
  - Construction of a school library

**Nippes**
- Association des Pécheurs de Petit-Trou (ASPEP)
  - Fishing equipment acquisition project
- Famille d’Appui de l’Asile (FAA)
  - Sheep breeding project

**North**
- Secteur Organisé pour le Développement Agroenvironnemental de Dondon (SODAD)
  - Goat breeding project

**Northwest**
- Asosyasyon Fann nan Deni (AFD)
  - Processing center for agricultural products
- Association pour le Développement de Bombardopolis (ASSODEB)
  - Goat breeding project

**South**
- Coopération des Associations pour la Production Agricole et du Développement (CAPAD)
  - Acquisition of a hitching system with oxen plough
- Mouvman Pèchè Kafou Tibiwon (MPCT)
  - Fishing equipment acquisition project

**Southeast**
- Komite Santral Irigan Ansapit (KOSIA)
  - Irrigation project
- Plateforme Régionale des Organisations pour le Développement du Sud-Est (PRODESE)
  - Goat breeding project

**West**
- Action Paysanne pour le Développement Communautaire 5ème section Petit-Goâve (ACPDCOPG5)
  - Goat breeding project

**North**
- Koperativ Planté Kakawo Ogani Valyè (KOPOKAV)
  - Setting up a processing workshop

**Northwest**
- Asosyasyon Fann nan Deni (AFD)
  - Processing center for agricultural products
- Association pour le Développement de Bombardopolis (ASSODEB)
  - Goat breeding project

**South**
- Coopération des Associations pour la Production Agricole et du Développement (CAPAD)
  - Acquisition of a hitching system with oxen plough
- Mouvman Pèchè Kafou Tibiwon (MPCT)
  - Fishing equipment acquisition project

**Southeast**
- Komite Santral Irigan Ansapit (KOSIA)
  - Irrigation project
- Plateforme Régionale des Organisations pour le Développement du Sud-Est (PRODESE)
  - Goat breeding project

**West**
- Action Paysanne pour le Développement Communautaire 5ème section Petit-Goâve (ACPDCOPG5)
  - Goat breeding project
Active member of her community, agricultural engineer (Agronomist), and mother, Marie Geoffrin B. Saint Louis is the woman to turn to when in need of advice. Originally from Port-au-Prince, she developed a deep affection for the Southeast department, where she has resided since 1987. Over the years, she has worked at various levels for the Ministry of Agriculture and Labor, serving as head of the agricultural agency and the National Coordination of Food Security (CNSA), to name just a couple.

Marie Geoffrin stands out as one of the few individuals educating the people of the Southeast about the nutritional, agricultural, and medicinal value of numerous overlooked plants. Moreover, she advocates for informed production in the region and believes the land has untapped potential. It is worth noting that Marie Geoffrin furthered her agricultural training in Montpellier, France, focusing on milk transformation into butter and cheese.

Through COOPAAFA, an agricultural cooperative specializing in transforming and selling nutritious and medicinal products, Marie Geoffrin supports the dreams of dozens of young adults and farmers. For over a decade, COOPAAFA has opened its doors to graduate students seeking professional experience and purchases farmers’ harvests throughout the Southeast, promoting local production and its importance. COOPAAFA was recognized as one of the winning organizations in the fourth edition of the Digicel Foundation’s Konbit Pou Chanjman campaign, which provided funding to strengthen the institution’s activities.

As the current head of COOPAAFA, Marie Geoffrin, aims to continue fostering an entrepreneurial spirit among young people and promoting local production, with a focus on overlooked crops. She takes great pride in her achievements and involvement in various aspects of Southeastern life through her participation in different associations, including her current role in restoring the Immaculate Parish of Jacmel, among others.

Many grassroots organizations dedicate much of their time to identifying the specific needs of their communities, developing proposed solutions, and actively seeking grants to implement them. However, securing funding in Haiti is a complex process, demanding steadfast determination from leaders. Since 2017, Konbit Pou Chanjman has emerged as a viable alternative, positioning itself as an accessible funding program for all local nonprofit associations.

Throughout the various editions, the Digicel Foundation has witnessed the profoundly positive impact of dozens of projects and the beneficial outcomes for the communities across the country’s ten departments. These inspiring results serve as a driving force behind our commitment to continue with our annual Konbit Pou Chanjman call for applications.

Notably, this fiscal year, we celebrate the remarkable achievements of Konbit Inite Izaje Bélwòch (KIIBWO), a winner from the 5th edition of the campaign. After receiving the first installment of 40% of the 1,000,000 Gourdes grant, the organization quickly realized that prices had increased significantly since the initial budget was drafted. In response, members convened to address the issue and devise a solution. They smartly decided to proceed with the project on credit to mitigate the impact of further inflation. As a result, project beneficiaries, including local businesses and laborers, willingly provided products and services on credit, facilitating the project’s progress.

By June 30, 2022, the 160 linear meters of construction were completed, allowing the gardens of nearly 3,000 farmers to be irrigated according to the schedule established by the canal management committee. Subsequent disbursements from the Foundation were used solely to repay outstanding debts.

This remarkable feat is a testament to the aptness of the organization’s name Konbit, which means to work together in Haitian Creole. Project beneficiaries actively assumed their roles, taking timely measures and embracing ownership to ensure the project’s success. It confirms that the community has fully embraced the essence of the Konbit Pou Chanjman campaign, not relying solely on the Foundation’s support but actively taking charge of their own needs.
Since 2009, the Digicel Foundation has partnered with the Haitian Education and Leadership Program (HELP) to support a generation of young adults seeking a better future for themselves and their country. The Digicel Foundation initially provided funding for educational studies and since 2015 has supported HELP’s thesis advising program.

Haiti has a university enrollment rate among the lowest in the world estimated at approximately 1%, a graduation rate of around 50%, and one of the highest rates of “brain drain” in the world at 84%. Haiti’s low graduation rate is due, in large part, to the lack of direction and support for students fulfilling their undergraduate thesis requirement at local universities. HELP addresses all three issues of low enrollment, low graduation rates, and high brain drain through scholarship support, a dedicated thesis staff, and a four-year civics and leadership curriculum that encourages students to remain in Haiti after graduation.

Thanks to funding from the Digicel Foundation, HELP’s thesis advising team provides support to students at every stage of the mandatory undergraduate thesis process. The team closely monitors each student’s progress through regular meetings and constructive feedback to keep them engaged and on track. Additionally, prior to each student’s defense in front of their university jury, HELP organizes mock defenses where students present their work to a panel comprised of HELP staff and a HELP graduate in a relevant field of study.

Since the Digicel Foundation initiated its support, the program has yielded excellent results, with 146 graduates and an additional 18 students well on their way to graduation. The partnership between HELP and the Digicel Foundation has enabled high achieving, low-income students to earn degrees in a wide variety of fields from agriculture, to education, economics, engineering, management, law, and more. Notably, since 2015, over 70 percent of HELP graduates have received an honors distinction on their thesis, largely attributable to the support provided by HELP’s thesis advising program funded by the Digicel Foundation.

We express our heartfelt appreciation to everyone at the Digicel Foundation for their commitment to Haiti’s young people and look forward to working together for many more years to come!
OUR STAFF ENGAGEMENT PROGRAM

PUBLIC SQUARE REHABILITATIONS

- On April 25, 2022, Digicel employees in the Artibonite department rehabilitated the public square in the city of Saint Marc.
- On June 20, 2022, a team of ten Digicel employees renovated the public square in Carrefour Desruisseaux, in the Nippes department, and installed 25 solar streetlights.
- On June 24, 2022, Digicel employees in the Grande-Anse rehabilitated the public square in Dame Marie. Furthermore, they installed solar lamps in both Dame Marie and Anse d’Hainault.

MOBILE CLINIC AND BLOOD DRIVES

- On April 27, 2022, a mobile clinic was organized in Saut D’eau, in the Center department, for 125 disabled individuals. The beneficiaries received food kits prepared by Digicel staff and phone credit to develop a Pappadap sales business to generate income.
- In May 2022 and January 2023, the Digicel Foundation collaborated with its partner Konbit San Pou San, to organize two blood drives.

HOLIDAY ACTIVITIES

- On December 16, the Foundation hosted an engagement day for all company employees who received castor oil and honey made by beneficiary organizations. A trivia contest was also set up via email, allowing employees to learn more about the Foundation’s work and win prizes.
- On December 23, 2022, Foundation staff and board members distributed over 800 gifts at École Immaculée Conception de la Grotte students and Kay Chai.
Every company should actively engage in social responsibility, whether economic, environmental, ethical, or philanthropic. Digicel demonstrates its commitment to social involvement through its Foundation and encourages employees to contribute to their communities by volunteering.

Nadia Laujuste serves as a shining example of an employee who wholeheartedly invests herself in her local community by actively participating in Digicel staff engagement initiatives. With 12 years of dedicated service at Digicel, she has held multiple positions in the South department, progressing from MonCash sales and marketing agent to her current role as regional team leader for the service.

In addition to her dedication to producing high-quality work and providing ongoing support to her team, Nadia consistently responds positively to the Foundation’s calls for volunteers and encourages others to join as well. She has taken part in various activities, including tidy towns, gift distributions, and rehabilitation projects in both Les Cayes and Camp-Perrin. These experiences not only fill her with a sense of pride but also allow her to foster deeper connections with the local population and her Digicel colleagues.

Nadia is among the many employees who firmly believe in the importance of social responsibility and are convinced that the involvement of all private sector actors can serve as a powerful catalyst for the country’s progress.
March 7, 2022, marked the Digicel Foundation’s 15th anniversary, and a significant part of the 2022 - 2023 fiscal year was dedicated to celebrating its 15 years of engagement towards Haitian communities. To commemorate this milestone, the Foundation organized numerous activities and used diverse communication channels to share its achievements.

**INFLUENCER CONTEST**

On June 1, 2022, the Foundation launched an influencer contest on Instagram. Participants were required to submit a video describing a social activity they would implement with a $5,000 grant. After the voting process on Instagram, Jennika Joseph was selected as the winner with a project aimed at providing pastry classes for single mothers. On March 18 and 19, twenty single mothers participated in a two-day pastry preparation and financial management training. After the course, each participant received a starter kit containing supplies to support their new endeavor.

**OPEN HOUSE**

In December 2022, the Foundation organized an open house day with representatives from 60 youth organizations. During this event, the Foundation shared its achievements and opened its offices for everyone to visit and speak with staff. Participants also received training in finance, marketing, and grant proposal preparation. Lastly, a breakout session was organized for groups to brainstorm on potentially viable community projects implementable with a $5000 budget. The Foundation plans to fund the best of the three proposed projects in the upcoming fiscal year.

**CHRISTMAS CAMPAIGN**

Three non-profit institutions from each department were selected to submit project ideas for a $5,000 grant. These ideas were put to vote on the Foundation’s Instagram page, and one organization from each department received funding to implement their project. Additionally, the Foundation invited Digicel staff to submit a project proposal valued at 150,000 HTG to implement in their community during the holiday season. Thirty members participated in the competition, and the winners, Francia Jean Louise and Sarah Ocean, were announced on December 16th.

**POETRY CONTEST**

On February 3, 2023, the Foundation launched a poetry contest, attracting over 200 student submissions in French and Creole on the theme of youth engagement for Haiti’s development. On March 2, 40 poems were selected across the four categories: French and Creole at the university level and French and Creole at the high school level. After a public voting process, accounting for 40%, the Foundation’s jury selected the four winners. The award ceremony took place on March 30 in the presence of the winners, their guests, and press members. The winners are: Lynne Aurore Jean Charles, Willfarrahina Vertus, Félix Colagène, Ricardo Plaisir.
If you are an active social media user in Haiti, chances are you have seen Chefika’s captivating content. If you have ever met her, you surely remember a lively young woman, proud of her humble origins and remarkable journey. Jennika Joseph, her given name, embodies almost perfectly the model socially conscious young adult who effectively utilizes the power of social media. With close to 100,000 followers across her various accounts, she predominantly shares content centered on her passion for the culinary arts.

Jennika Joseph vividly recalls the challenges she faced in her early days when she had to juggle her studies at the Faculty of Law in Port-au-Prince with cooking classes under the guidance of Anne Marie Desvarieux, who graciously offered her a partial scholarship so that she could afford the courses. It is worth noting that she is remembered for her remarkable intellect and natural leadership skills even during her formative years at Foyer Divin and Lycée du Cent Cinquantenaire.

An accomplished makeup artist and former presenter with an innate talent for marketing and sales, Jennika Joseph possessed all the necessary qualities to become the inspiring figure she is today. Despite obstacles, lack of support from some loved ones, and limited resources, she has forged her own path. Her commitment to showcasing something more than her physical attributes sets her apart from many young influencers. Moreover, she has a distinct preference for sharing high-quality, creative, and instructional content.

Notably, the talented young chef secured the top spot in the first influencer competition organized by the Digicel Foundation. This contest shed light on her philanthropic endeavors, as she fulfilled her dream of empowering young single mothers in vulnerable situations by providing them with pastry training. Grateful for the opportunity afforded by the Digicel Foundation, Jennika Joseph takes pride in witnessing the daily progress made by these beneficiaries, cherishing the lasting impact she has made on their lives.
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**DIGICEL HAITI FOUNDATION**

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<td>Note 12 Haven Community Foundation</td>
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<td>Note 13 W. K. Kellogg Foundation</td>
<td>18</td>
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<td>Note 14 Salaries and employees’ benefits</td>
<td>18</td>
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<td>Note 15 Konbit pou Chanjman</td>
<td>19</td>
</tr>
<tr>
<td>Note 16 Marketing</td>
<td>20</td>
</tr>
<tr>
<td>Note 17 Commitments</td>
<td>20</td>
</tr>
</tbody>
</table>
The Board of Directors

Digicel Haiti Foundation:

Page 2

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.
# DIGICEL HAITI FOUNDATION

## Balance Sheet

March 31, 2023

(Expressed in US dollars)

<table>
<thead>
<tr>
<th>Notes</th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>5</td>
<td>$388,453</td>
</tr>
<tr>
<td>Accounts receivable, net</td>
<td>6</td>
<td>36,554</td>
</tr>
<tr>
<td>Advances to contractors for projects</td>
<td>7</td>
<td>6,775</td>
</tr>
<tr>
<td>Advances to suppliers</td>
<td>8</td>
<td>86,773</td>
</tr>
<tr>
<td>Prepaid assets</td>
<td></td>
<td>1,010</td>
</tr>
<tr>
<td>Construction materials</td>
<td></td>
<td>10,915</td>
</tr>
<tr>
<td>Fixed assets, net</td>
<td>8</td>
<td>$530,480</td>
</tr>
<tr>
<td><strong>LIABILITIES AND NET ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable – short - term</td>
<td>9</td>
<td>141,821</td>
</tr>
<tr>
<td>Deferred income</td>
<td>10</td>
<td>89,942</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fund balance</td>
<td></td>
<td>1,446,805</td>
</tr>
<tr>
<td>Translation adjustment</td>
<td></td>
<td>(1,145,196)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>$301,609</td>
</tr>
<tr>
<td><strong>Translation adjustment</strong></td>
<td></td>
<td>$533,372</td>
</tr>
</tbody>
</table>

See accompanying notes to financial statements
## DIGICEL HAITI FOUNDATION

Statement of Income and Expenses
Year ended March 31, 2023
(Expressed in US dollars)

<table>
<thead>
<tr>
<th>Notes</th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CASH CONTRIBUTIONS:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unigestion Holding S.A. (Digicel Haiti)</td>
<td>$3,393,848</td>
<td>2,961,972</td>
</tr>
<tr>
<td>Others</td>
<td>10</td>
<td>762,884</td>
</tr>
<tr>
<td></td>
<td>4,156,732</td>
<td>3,124,295</td>
</tr>
<tr>
<td>OTHERS:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Exchange gain</td>
<td>64,200</td>
<td>14,729</td>
</tr>
<tr>
<td>TOTAL INCOME, NET</td>
<td>4,220,932</td>
<td>3,139,024</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Notes</th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FUNDING OF PROJECTS</td>
<td>11</td>
<td>3,141,551</td>
</tr>
<tr>
<td>ADMINISTRATIVE EXPENSES:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and employees' benefits</td>
<td>14</td>
<td>484,155</td>
</tr>
<tr>
<td>Konbit Pou Chanjman - expenses</td>
<td>15</td>
<td>168,178</td>
</tr>
<tr>
<td>Marketing</td>
<td>16</td>
<td>117,721</td>
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<tr>
<td>Fuel allowance</td>
<td>44,439</td>
<td>34,902</td>
</tr>
<tr>
<td>Professional fees</td>
<td>27,050</td>
<td>22,752</td>
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<tr>
<td>Travel</td>
<td>21,534</td>
<td>25,828</td>
</tr>
<tr>
<td>Depreciation</td>
<td>8</td>
<td>20,933</td>
</tr>
<tr>
<td>Fuel</td>
<td>18,694</td>
<td>12,105</td>
</tr>
<tr>
<td>Repairs and maintenance of vehicles</td>
<td>4,370</td>
<td>6,125</td>
</tr>
<tr>
<td>Haven Community Foundation</td>
<td>12</td>
<td>9,634</td>
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<tr>
<td>Others</td>
<td>916,708</td>
<td>860,381</td>
</tr>
<tr>
<td>TOTAL EXPENSES</td>
<td>4,058,259</td>
<td>3,470,988</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Notes</th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income (deficit) over expenses</strong></td>
<td>$162,673</td>
<td>(331,964)</td>
</tr>
</tbody>
</table>

Balance as of March 31, 2023 $1,446,805 (1,145,196) 301,609

See accompanying notes to financial statements
DIGICEL HAITI FOUNDATION

Statement of Cash Flows
Year ended March 31, 2023
(Expressed in US dollars)

<table>
<thead>
<tr>
<th>Notes</th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>OPERATING ACTIVITIES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income (deficit) over expenses</td>
<td>$162,673</td>
<td>(331,964)</td>
</tr>
<tr>
<td>Adjustments to determine net cash flows provided by operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>8</td>
<td>20,933</td>
</tr>
<tr>
<td>Translation adjustment</td>
<td>(105,079)</td>
<td>(190,210)</td>
</tr>
<tr>
<td>Net changes in current assets and current liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Decrease (increase) in accounts receivable, net</td>
<td>$23,875</td>
<td>(8,759)</td>
</tr>
<tr>
<td>Increase in inventories</td>
<td>(465,156)</td>
<td>(449,605)</td>
</tr>
<tr>
<td>Increase in accounts payable</td>
<td>(30,649)</td>
<td>46,927</td>
</tr>
<tr>
<td>Decrease in accounts payable</td>
<td>(5,803)</td>
<td>(90,265)</td>
</tr>
<tr>
<td>Net cash flows provided by (used in) operating activities</td>
<td>$184,288</td>
<td>(465,156)</td>
</tr>
</tbody>
</table>

| INVESTING ACTIVITIES                      |       |        |
| Translation adjustment – fixed assets     | 8     | 5,803  | 15,551 |
| Net cash flows provided by investing activities | 5,803 | 15,551 |
| Net increase (decrease) in cash and cash equivalents | $190,091 | (449,605) |
| Cash and cash equivalents at beginning of year | 253,047 | 677,986 |
| Effect of foreign exchange on cash and cash equivalents at beginning of year | (54,685) | (30,019) |
| Cash and cash equivalents at end of year | $388,453 | 198,362 |

See accompanying 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-sufficiency 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.

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 5th of July 2023.

(Continued)
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)

3) **SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies set out below have been applied consistently to all periods presented in these financial statements. It is to be noted that some 2022 expenses were reclassified between funding of projects and salaries and employees’ benefits to be in conformity with the 2023 presentation.

(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)
3) SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Accounts receivable

Accounts receivable mainly include accounts receivable from contractors to whom the Foundation sells profiles note 3d. Considering the short duration 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

Construction materials are recorded at cost (first in – first out) and represent a reserve of metal profiles, 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) 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.

(Continued)
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, 2023 and 2022, the Foundation respectively maintains long positions in US dollars of US$ 118,860 and US$ 275,339. 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$ 769 in 2023 and US$ 2,601 in 2022.

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

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>March 31</td>
<td>153.51</td>
<td>104.89</td>
</tr>
<tr>
<td>Average rate</td>
<td>127.25</td>
<td>96.09</td>
</tr>
</tbody>
</table>

(Continued)

5) **CASH AND CASH EQUIVALENTS**

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

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current account</td>
<td>$388,453</td>
<td>198,362</td>
</tr>
<tr>
<td>– gourdes</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current accounts</td>
<td>$320,873</td>
<td>169,073</td>
</tr>
<tr>
<td>– US dollars</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$391</td>
<td>572</td>
</tr>
</tbody>
</table>

Only, the current account – gourdes bears interest.

(Continued)
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 is comprised only of vehicles and evolved as follows:

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at beginning of year</td>
<td>$29,628</td>
<td>72,900</td>
</tr>
<tr>
<td>Translation adjustment</td>
<td>(5,803)</td>
<td>(15,551)</td>
</tr>
<tr>
<td>Less depreciation for the year</td>
<td>(20,933)</td>
<td>(27,721)</td>
</tr>
<tr>
<td>Balance at end of year</td>
<td>$2,892</td>
<td>29,628</td>
</tr>
</tbody>
</table>

9) **ACCOUNTS PAYABLE**

Accounts payable are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable –dollars US:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Konbit Pou Chanjman - 6th edition (note 15)</td>
<td>$70,000</td>
<td>-</td>
</tr>
<tr>
<td>Suppliers</td>
<td>18,725</td>
<td>17,600</td>
</tr>
<tr>
<td>ELMS College</td>
<td>88,725</td>
<td>17,600</td>
</tr>
<tr>
<td>Accounts payable – others:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Suppliers – gourdes</td>
<td>43,890</td>
<td>63,707</td>
</tr>
<tr>
<td>Bonus and taxes payable - gourdes</td>
<td>9,206</td>
<td>7,374</td>
</tr>
<tr>
<td>Konbit Pou Chanjman - 5th edition (note 15)</td>
<td>-</td>
<td>83,089</td>
</tr>
<tr>
<td>ELMS College</td>
<td>53,096</td>
<td>154,970</td>
</tr>
<tr>
<td></td>
<td>$141,821</td>
<td>172,470</td>
</tr>
</tbody>
</table>

10) **CASH CONTRIBUTIONS – OTHERS**

Cash contributions – others are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>W. K. Kellogg Foundation (note 13)</td>
<td>$700,480</td>
<td>-</td>
</tr>
<tr>
<td>Hope for Haiti</td>
<td>49,881</td>
<td>59,944</td>
</tr>
<tr>
<td>ELMS College</td>
<td>4,926</td>
<td>4,067</td>
</tr>
<tr>
<td>Boamah Weikel Foundation</td>
<td>4,904</td>
<td>-</td>
</tr>
<tr>
<td>Haven Community Foundation (note 12)</td>
<td>-</td>
<td>89,723</td>
</tr>
<tr>
<td>Iris O’Brien Foundation</td>
<td>2,693</td>
<td>5,203</td>
</tr>
<tr>
<td>Others</td>
<td>-</td>
<td>3,386</td>
</tr>
<tr>
<td></td>
<td>$762,884</td>
<td>162,323</td>
</tr>
</tbody>
</table>

As of March 31, deferred income is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>W.K. Kellogg Foundation (note 13)</td>
<td>$78,358</td>
<td>-</td>
</tr>
<tr>
<td>Iris O’Brien Foundation</td>
<td>6,615</td>
<td>4,039</td>
</tr>
<tr>
<td>ELMS College</td>
<td>4,969</td>
<td>12</td>
</tr>
<tr>
<td></td>
<td>$89,942</td>
<td>4,051</td>
</tr>
</tbody>
</table>

11) **FUNDING OF PROJECTS**

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

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction and repairs of schools (a)</td>
<td>$2,251,054</td>
<td>1,320,047</td>
</tr>
<tr>
<td>Training (b)</td>
<td>299,633</td>
<td>382,643</td>
</tr>
<tr>
<td>Grants (c)</td>
<td>590,864</td>
<td>907,917</td>
</tr>
<tr>
<td></td>
<td>$3,141,551</td>
<td>2,610,607</td>
</tr>
</tbody>
</table>

(a) In 2023 and 2022, these project costs included, among others, respectively 2 and 3 completed and furnished school construction projects; in 2023, in addition to the 2 inaugurated projects, two other school construction projects, with 15 classrooms each, were underway. All of them are situated in the greater south region in accordance with the commitment made following the August 14, 2021 earthquake. In 2022, repairs were carried out in 22 schools, 21 of which were related to the earthquake.
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 memorandum 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:

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Konbit Pou Chanjman (note 15)</td>
<td>$ 180,942</td>
<td>193,359</td>
</tr>
<tr>
<td>School Community Investment Projects</td>
<td>130,378</td>
<td>193,618</td>
</tr>
<tr>
<td>Nos Petits Frères et Sœurs</td>
<td>76,456</td>
<td>93,662</td>
</tr>
<tr>
<td>Special Olympics Haiti</td>
<td>64,652</td>
<td>37,466</td>
</tr>
<tr>
<td>Ecole Nationale Laporte de Robillard</td>
<td>23,855</td>
<td>-</td>
</tr>
<tr>
<td>ProDev</td>
<td>15,363</td>
<td>18,732</td>
</tr>
<tr>
<td>Haitian Education &amp; Leadership Program</td>
<td>9,037</td>
<td>10,407</td>
</tr>
<tr>
<td>Institution Saint – Louis de Gonzague</td>
<td>7,859</td>
<td>-</td>
</tr>
<tr>
<td>Goal Haiti</td>
<td>5,894</td>
<td>7,805</td>
</tr>
<tr>
<td>Centre Haitien du Leadership et de l’Excellence</td>
<td>5,268</td>
<td>5,097</td>
</tr>
<tr>
<td>Hébergement (d)</td>
<td>-</td>
<td>80,918</td>
</tr>
<tr>
<td>Fondation Saint Boniface d’Haiti</td>
<td>-</td>
<td>48,751</td>
</tr>
<tr>
<td>Hôpital St Luke</td>
<td>-</td>
<td>46,633</td>
</tr>
<tr>
<td>Jean Calise Douyon</td>
<td>-</td>
<td>24,291</td>
</tr>
<tr>
<td>Jean Donnay Delise</td>
<td>-</td>
<td>22,163</td>
</tr>
<tr>
<td>Fondation l’Athlétique d’Haiti</td>
<td>-</td>
<td>18,732</td>
</tr>
<tr>
<td>Centre pour la Promotion de la Démocratie</td>
<td>-</td>
<td>5,289</td>
</tr>
<tr>
<td>Sr. Marie Jonie Horace</td>
<td>-</td>
<td>5,203</td>
</tr>
<tr>
<td>Others</td>
<td>71,160</td>
<td>95,792</td>
</tr>
<tr>
<td></td>
<td>$ 590,864</td>
<td>907,917</td>
</tr>
</tbody>
</table>

(d) This amount represents the financing of 20 prefabricated houses handed over to Little Foot Print Big Steps, a non-profit organization to distribute to families affected by the earthquake of August 14, 2021.

12) HAVEN COMMUNITY FOUNDATION

As part of the closure of the Haven Community Foundation’s operations in Haiti, the Digicel Foundation has agreed to distribute the residual funds of the latter to selected beneficiaries with whom the Haven Community Foundation has previously collaborated. As of March 31, 2021, a total of US$ 217,277 had been paid and deferred income of US$ 89,723 was provided.

In 2022, this deferred income of US$ 89,723 was accounted for as contributions and expenses. In 2022 and 2021, these funds by beneficiaries, are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nos Petits Frères et Sœurs</td>
<td>$ 59,612</td>
</tr>
<tr>
<td>RJM’s Care</td>
<td>17,883</td>
</tr>
<tr>
<td>Jean Calise Douyon</td>
<td>12,228</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$ 89,723</strong></td>
</tr>
</tbody>
</table>

13) 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$ 778,882 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.

As of March 31, 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 was created for the funds not yet disbursed (note 10).

14) SALARIES AND EMPLOYEES’ BENEFITS

Salaries and employees’ benefits are comprised of:

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and benefits</td>
<td>$ 437,610</td>
<td>400,296</td>
</tr>
<tr>
<td>Bonuses</td>
<td>$ 46,545</td>
<td>40,238</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$ 484,155</strong></td>
<td><strong>440,534</strong></td>
</tr>
</tbody>
</table>

(Continued)
15) KONBIT POU CHANJMAN

The Fifth edition of Konbit Pou Chanjman was launched on May 22, 2021 with the objective of granting 15 local organizations an amount of G 1,000,000 each, for the implementation of a community project. In accordance with the commitment made following the earthquake of August 14, 2021, the number of beneficiary organizations was increased to 22, for a total of G 22,000,000. As of March 31, 2022, 40% of this amount had been provisioned for an amount of G 8,800,000 (US$ 83,889) (note 9).

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.

In parallel, a special campaign was launched to celebrate the Digicel Foundation’s 15th anniversary. This campaign was aimed at the winning organizations of previous editions, one of which would benefit from a grant of US$ 15,000 for the expansion of the previously funded project or the implementation of a new project.

The 17 winners of the two aforementioned campaigns were announced through various ceremonies held in the regions. In the next fiscal year, payments to the 17 winners will begin in accordance with the terms of the contract. As of March 31, 2023, 40% of the total amount was provisioned, or US$ 70,000 (note 9). The balance of US$ 105,000 is presented in the commitments (note 17).

In 2023, the amounts of subsidies granted to Konbit Pou Chanjman, at the average rate for the financial year, are:

<table>
<thead>
<tr>
<th></th>
<th>Gourdes</th>
<th>Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sixth edition</td>
<td>8,907,500</td>
<td>$70,000</td>
</tr>
<tr>
<td>Fifth edition</td>
<td>12,719,000</td>
<td>99,953</td>
</tr>
<tr>
<td>Others</td>
<td>1,398,319</td>
<td>10,989</td>
</tr>
<tr>
<td>Total (note 11)</td>
<td>23,024,819</td>
<td>$180,942</td>
</tr>
</tbody>
</table>

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 2023 and 2022, as part of this initiative, the expenses incurred were US$ 168,178 and US$ 161,902 respectively.

16) MARKETING

As part of the Digicel Foundation’s 15th anniversary celebration, significant non-recurring marketing expenses were made in 2023. These additional expenses were incurred to celebrate this important event and they included contests, a Christmas donation campaign and increased advertising.

17) COMMITMENTS

As of March 31, 2023, the Foundation has committed to pay US$ 145,000 related to the completion of the school constructions. In addition, the Foundation is committed for an amount of US$ 105,000 as part of Konbit for Chanjman (note 15).