Anjalai is one of the participants in the FXBVillage of Villupuram in India. Her situation has changed from a life of ultra-poverty to becoming a social entrepreneur. Today, she manages a small business that turns used coconut fibres into ropes and mats and related products such as animal bedding or compost.

A world where everyone has a chance not just to survive but to thrive.

ANNUAL REPORT 2014

26-year history of breaking the cycle of poverty
The association is named after François-Xavier Bagnoud, a helicopter pilot who specialised in rescue operations. He passed away at the age of 24 during a helicopter mission in Mali.

In 1989, his mother, Albina du Boisrouvray, his father, Bruno Bagnoud, his family and his friends founded the François-Xavier Bagnoud Association (FXB International) in order to pursue, in the field of development, the values of generosity and compassion and the passion for rescue missions that guided his life.

Neither we, his parents, nor his family and friends know how François would have led his life, but we certainly know the values that guided it. He would have been pleased with and proud of what has been accomplished in his name over the last 25 years.

Albina du Boisrouvray and Bruno Bagnoud
2014 was an eventful year for our association.

FXB celebrated its 25th anniversary. It is a time for taking stock, for looking back and appreciating the results of the 162 FXBVillage programs that have enabled over 81,000 people to rise out of extreme poverty – with over 86% of participants fully independent at the end of projects. The virtuous circle does not only involve these families but their neighbours, friends and families, who profit indirectly from their example, realising that it is also possible for them.

In the last 25 years, almost 17 million adults and children have benefited from FXB International’s presence in their communities through our sustainable community development, infrastructure renovation, education, prevention and awareness-raising programs, and improved access to water and hygiene.

25 years of action will not have been enough to eradicate poverty, suffering, uncertainty and disease. And we want to continue to work relentlessly to provide the most destitute families with the tools and support they need to become socially and economically autonomous and ensure a decent and stable future for their children. Through our programs, we have participated in the tangible progress made thanks to the Millennium Development Goals (2000-2015), and we will also be there to support the new challenges of the post-2015 Development program.

We are extremely proud of our FXBVillage program, whose main innovation lies in the start-up capital given – and not loaned – to participants to develop a micro-business that will enable families to achieve sustainable independence. The belief we established in 1991 – that the one and only way to break the cycle of extreme poverty requires a holistic approach – is stronger than ever.

We are extremely grateful to our friends, associate members, partners, donors and public and private funding agencies who have placed their trust in us. Through their generosity and support, they have contributed substantially to the success of FXB’s mission over the last 25 years. We are also extremely grateful to our wonderful teams in the field and in our European offices.

Thousands of families have seen their lives changed dramatically. Thousands more are awaiting their turn. Thank you for continuing to walk alongside us and for helping us to help them.
The FXBVillage methodology
a solution to eradicate extreme poverty for good

FXB works in the firm belief that the correct response to the growing number of vulnerable children involves carrying out comprehensive work with families. By building their capacities and enabling them to access a stable income, they are then able to support themselves and escape poverty in a sustainable way.

By breaking the vicious cycle of poverty in this way, parents can bring up their children – the next generation – in dignity.

FXBVillage is a holistic and sustainable community development program that aims to fight extreme poverty. It simultaneously improves the various aspects of the lives of 80 to 100 families by addressing the five factors of extreme poverty at once:

<p>| | |</p>
<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td><strong>1. Housing</strong></td>
<td>Access to decent and sanitary housing, drinking water and a system of latrines.</td>
</tr>
<tr>
<td><strong>2. Nutrition</strong></td>
<td>Ensuring food security by providing families with the ability to feed themselves a balanced diet with enough food.</td>
</tr>
<tr>
<td><strong>3. Health</strong></td>
<td>Access to basic health care and ARVs, hygiene and health protection in the broad sense, and psychosocial support.</td>
</tr>
</tbody>
</table>
| **4. Education** | • Access to education in the broadest sense of the term – particularly family planning, protecting children's and women's rights, legal support, and prevention of HIV and other diseases.  
• Access to primary and secondary education for children and vocational training for young people. |
| **5. Economic strengthening** | • Ensuring that program participants are able to meet their own needs in the long term by giving them a small amount of start-up capital, enabling them to launch an income-generating activity (micro-business).  
• Training families in managing and diversifying an income-generating activity, in savings and in micro-credit. |

In 2014, 36 FXBVillage programs were in progress in Burundi (3), China (3), Colombia (2), India (2), the DRC (2), Rwanda (21) and Uganda (3).

All of these factors are interdependent and only a comprehensive and simultaneous approach allows an effective fight against poverty. The results speak for themselves: over 85% of participating families achieve economic and social independence within three years.
SOUTH AFRICA

South Africa is the country with the largest number of people living with HIV/AIDS. The disease has resulted in thousands of vulnerable children.

Almost 60% of black children live in situations of extreme poverty, characterised by malnutrition, criminality, and all possible forms of violence.

- **In 2014**, dozens of children were welcomed as part of the FXB After School and Life Skills Development programs in Soweto. Going beyond academic support, important work was carried out with the children regarding mental distress.

- Alongside this, FXB offered a vocational training program to 120 teenagers (around 40 per year for 3 years) who had attended the FXB After School and Life Skills Development programs. They were given the opportunity to receive theoretical and practical training in information and office automation technology, masonry, tiling and paving, carpentry and joinery, upholstery and beauty therapy. They were also trained in project management.

- At the end of their training, the teenagers were given coaching and were helped to find a job or to set up their own micro-business.

Serame’s past was littered with dangers and violence, and he had no future prospects. He was part of the pilot stage of FXB’s vocational training program in Soweto in 2013.

He chose to take an IT and office automation training course, which he successfully passed. The training itself and the personal development activities transformed him into a satisfied and confident young man.

Serame recently opened his own business, offering shop window and office cleaning services. His company might be in its infancy, but he already has 2 to 3 customers a week. He hopes to develop his company into a sustainable and lucrative activity that will allow him to fulfil his goal of employing other vulnerable young people.

Serame has also decided to give back to his community by volunteering in his former primary school, where he helps pupils who have difficulties with reading and mathematics, and leads the sporting activities that take place at the school.

We are proud of what he has achieved, and are delighted to learn that in 2015, he will support the next round of apprentices in our program – for whom the best motivation is a success story.
BURUNDI

In Burundi, almost 70% of the population lives in extreme poverty. As of 2014, three FXBVillage programs are currently underway. One is in Kamenge, in one of the districts that is home to people on very low incomes in Bujumbura, and the two others are in the district of Buterere, where life is particularly difficult. Overpopulated and faced with problems of malnutrition, this district is also the open tip where nearby areas dump their waste. The air is unbreathable.

• **March 2014 – End of the FXBVillage in Kamenge.** During the three years of work, 100 families (a total of 693 people at the end of the program) were helped to achieve socio-economic independence via gradually decreasing comprehensive assistance throughout the duration of the project.

• **June 2014 – Opening of twelve reconstructed houses in Buterere following the terrible floods in February.** This emergency work received support from the Roi Baudouin Foundation.

• **August 2014 – FXB receives a certificate of honour awarded by the District of Buterere as a mark of their gratitude and thanks for its unwavering commitment to helping residents escape from extreme poverty and poor health.**

• **As well as the 300 families from the FXBVillage programs, almost 3,000 people benefited from FXB's various projects in their communities.**

DEMOCRATIC REPUBLIC OF THE CONGO

The province of North Kivu and its capital, Goma, were sadly made infamous by the rebel groups who caused terror in the region, forcing thousands of families to leave their homes. To all these displaced people, Goma, located on the Rwandan border, represented the default destination, believing the presence of MONUC would ensure the region's safety. Between 2011 and 2012, Goma's population rose from 400,000 to 1.1 million! FXB began its programs there in 2009, enabling hundreds of adults and children to escape extreme poverty.

• **As of 2014, two FXBVillage programs are underway in Goma, in the districts of Ndosho and Bukama.** Their objective is to lift 160 families out of extreme poverty.

• **5,000 people have received training** on HIV/AIDS prevention, family planning, protecting children's rights, and on reducing all forms of exploitation of women and children.
UGANDA

Since 1990, FXB has implemented several *FXBVillage* programs, enabling over 1,500 families to rise out of poverty. Alongside this, over 50,000 people have benefited from FXB’s presence in their communities, through its work in the fields of education, access to water, and prevention and raising awareness of HIV and other diseases.

- In 2014, FXB carried out two *FXBVillage* poverty eradication programs, as well as an economic strengthening project (SCORE) aimed at over 600 families who look after orphans and vulnerable children.
- In collaboration with the StrongMinds organisation, FXB launched a program aiming to treat a thousand people with depression linked to poverty, the horrors of war, HIV and other diseases, and violence of all kinds.

NIGER

FXB is building or repairing damaged wells that are particularly often used by the Tuareg population, a minority ethnic group. Wells in poor condition cannot be used in their current state as their wooden structure is damaged and they are too shallow.

- The 16th FXB well was dug in 2014.
- Others are currently being drilled. These wells considerably improve the living conditions for populations in the remote, arid areas in the north of the country.

Christine is the mother of 8 children; her husband has been unemployed for a long time. She joined an *FXBVillage* program in 2012. Thanks to a small start-up capital of $100 given at the start of the program, she started a business raising poultry and making bricks, allowing her to have a regular income. She has built up a small amount of savings over time, which she has used to diversify her business activities, opening a business selling electrical equipment. All of her children are now in education and her eldest is training as a seamstress.
FXB began its work in Rwanda a few months after the end of the 1994 genocide. **Over a million adults and children have already benefited from FXB’s presence in their communities through FXBVillage sustainable community development and poverty eradication programs, as well as programs focusing on infrastructure repair, education, prevention, awareness-raising and access to water and hygiene.**

- **In 2014, FXB Rwanda was active in the country’s four provinces and ran 21 FXBVillage programs, reaching 12,000 people.**

- The pilot stage of Biochar farming, designed to combat malnutrition, was rated as very positive. It also significantly increased soil productivity and reduced water consumption. **This experiment will be conducted on a larger scale in 2015.**

- FXB Rwanda was awarded a certificate of merit in recognition of its efforts to improve the living conditions of the inhabitants of Nyamirambo district during the year 2013–2014.
A group of entrepreneurial women from the sanitary towel production facility, Villupuram FXBVillage, India.

The high cost and the difficulty of accessing sanitary towels are major obstacles to menstrual hygiene in India. Women use old soiled rags during their periods. It is a practice that goes against women’s dignity and has disastrous health consequences: genital ulcers, infections, or even infertility. Faced with this health threat, since 2011, FXB India has been developing production facilities making low-cost sanitary towels, working with its programs' micro-businesses. This initiative is the very definition of social entrepreneurship: individuals who provide innovative solutions to society's urgent problems, and merge the economic approach with social goals.
FYB IN 2014: OUR programs

**MYANMAR (FORMERLY BURMA)**

Present in Myanmar (formerly Burma) for 22 years, FYB is developing education, vocational training and income-generating activity (IGA) programs in the country. The association has launched significant prevention campaigns against HIV/AIDS and human trafficking. It has also undertaken emergency work and reconstruction work after Cyclone Nargis and floods. **FYB has provided essential assistance to the country, directly helping over 100,000 beneficiaries, as well as 500,000 other people indirectly.**

- In 2014, FYB provided psychosocial support programs and access to antiretrovirals for more than 6000 people throughout the country, in partnership with the Global Fund to Fight AIDS, Tuberculosis and Malaria.

- 1200 women have gained access to IGAs in the fields of agriculture, farming, groceries and small restaurants, garment making and fishing.

- 400 young people in highly vulnerable situations have benefited from vocational training programs in the areas of textiles, wood and metal.

- 30 children have been enrolled in an informal education program at the FYB Centre of Shwe Pyi Thar.

- In Yangon, the FYB Showroom sells a selection of tapestries, curtains, furniture, clothes and toys to tourists, expats, hotels and other local businesses. These high-quality items are made by around 40 women trained by FYB.

**INDIA**

Present in India since 1991, the François-Xavier Bagnoud Association develops programs that have enabled tens of thousands of people to rise out of poverty through its **FXBVillage programs**, to access health services, water and sanitation, and to benefit from targeted activities to prevent HIV and other diseases, as well as re-instilling in them their self-respect and self-esteem.

- In 2014, the KISS Humanitarian Award was awarded to Albina du Boisrouvray in recognition of the work carried out by FYB in India.

- FYB's Street Children program welcomes 45 abandoned children living in Jaipur station every day.

- Two **FXBVillage** programs set 200 families on the road to social and economic independence in Tamil Nadu and Manipur.

- In Jarkhand, Andhra Pradesh and Rajasthan, FYB is working to develop a significant WASH (Water, Sanitation and Hygiene) and education program aimed at over 12,000 people.

- Hundreds of children have called the 1098 childline. This is the first free crisis line made available to children in distress – something that occurs far too often in India. FYB India Suraksha manages this work for the Gautam Budh Nagar district.
In China, FXB is working in Sichuan, in the mountain county of Bu Tuo. 95% of the people living in Bu Tuo are Yi, an ethnicity that faces strong discrimination. With one in five inhabitants considered ultra-poor, strong population growth and an illiteracy rate of 73%, the Yi community suffers from malnutrition, deplorable hygiene conditions, illiteracy, and extreme disparity between men and women.

The situation for women is particularly difficult in Bu Tuo. Despite the fact that they are the main labour force and pillars of support for their families, the vast majority of women cannot read or write, cannot speak Mandarin, and have never been given any training.

- In 2014, over 200 women took basic literacy and personal development courses. Among other things, they learned how to use a telephone, recognise numbers, tell the time and open a bank account. They also received grain milling machines and microtractors in order to reduce their farming workload, which is made particularly difficult due to the difficult climatic conditions. They received training on using and mechanically maintaining this equipment, which they are very proud of.

- FXB has already completed four FXBVillage poverty eradication programs in Bu Tuo. Three programs are currently underway as of 2014, benefiting 280 of the most vulnerable Yi families.

Chi Hei Me, 38, a participant in the Bu Tuo V FXBVillage – Sichuan, China. She poses in front of her house with her three children. Her husband died as a result of AIDS in 2012, leaving the family in a severe state of moral, social and economic distress.

She had to marry her late husband's cousin, 15 years her junior. Over the last two years, the family's living conditions have been improving considerably, particularly in terms of hygiene and sanitation. She received a machine to grind grain, which she sells. She is also learning to grow vegetables and owns a sow, which has already brought a litter of piglets into the world, whose sale brings substantial income.

Chi Hei Me has paid off part of the large debts she amassed to look after the family and pay for her husband's funeral, and is increasingly able to meet the needs of her children. She is a keen learner, particularly in literacy, and is perfecting her Mandarin with her recently acquired television.

According to Yi tradition, if she had chosen to remarry outside the family, she would have been excluded from her community, forced to repay the dowry paid by her late husband's family, and required to hand over her children to the father's family.
COLOMBIA

In Colombia, around 28% of the population lives on less than $2 a day, and three million people have been displaced by intimidation and violence. In Barranquilla, Colombia's fourth-largest city, 40.6% of the population lives in extreme poverty, according the Regional Studies Centre of Colombia's Bank of the Republic in 2011.

Many of Baranquilla's residents are displaced people. Women are heads of the household in 33.8% of families, whereas around 65% of working-age family members work irregularly and in informal sectors. FXB has been present in the country since 1995.

• In January 2014, FXB Colombia selected a new group of participants for its second FXBVillage program in Barranquilla. The aim is to build the general capacities of the 100 families participating in the program, in order to help them to rise out of poverty and ensure their economic and social self-sufficiency in 2016.

• The third FXBVillage in Colombia began in November 2014, near Bogotà.

• This year, once again, FXB organised a series of training and prevention workshops aimed at a diverse mix of schools, universities, businesses and communities on themes such as health care given to HIV-positive children, training health vocationals on HIV treatment, HIV transmission from mother to child, sexual education and reproductive health. FXB has already provided this training to over 30,000 people along Colombia's Caribbean coast.

Angelika and Miguel pose in front of their house, with their daughters Gina and Yireth (Bendición de Dios, Barranquilla, Colombia).

The family found itself in an extremely precarious situation following Miguel's illness. With the small start-up capital and the training they received a year ago, they gradually took over the management of a restaurant located in a nearby shanty town. They also run a shop where they sell "loco saldos" – any objects that they can sell for a small sum of money, and have just bought a bicycle-taxi.
FXB makes dreams come true for children living in Switzerland with a serious condition or whose health was severely affected following an accident. The main aim of this work is to give these children a moment of magic that will help them to fight their disease and to better cope with the often taxing treatments.

- **Audrey and Frédérique**, who both dreamed of rubbing shoulders with the stars, **climbed the famous steps at the Cannes Film Festival in May 2014**. They saw Eva Longoria, Mika, Luc Besson and Jean-Paul Gaultier, and watched the showing of the "Saint-Laurent" film. They also took part in a press photocall with Pedro Almodovar, Richard Anconina and Nicole Garcia.

- **Amélie and Noémie** spent two extraordinary days at the *Aquashow* and *Zoomarine* amusement parks in the Algarve (Portugal), where they swam with sea lions and dolphins.

- **A gift to the value of CHF 5,000** was generously given by Mrs Marie-France Maury, from Vex, to support this program. She walked 970km with the support of around fifty sponsors, leaving Lourdes on Monday 25 August 2014 and arriving at Saint-Jacques-de-Compostelle on Sunday 12 October 2014. The walk, one of the most wonderful and human experiences of her life, was in support of Ill Children’s Dreams. Our heartfelt thanks to Mrs Maury for her act of generosity!

In 2015, there are other dreams waiting to be brought to life.
FXB IN 2014: OUR EXTERNAL EVALUATIONS

BURUNDI

In January 2011, the Nyakabiga FXBVillage came to an end, three years after it began. It was funded by the Arcanum Foundation, which, mindful of the program's impact, also funded external evaluations carried out one, two and three years respectively after the end of the program.

From January 2012 to January 2014, three successive evaluations carried out by an independent assessor took place in order to measure the sustainability of the results of the Nyakabiga FXBVillage program in Burundi, one, two and three years after it finished.

The results of these evaluations show that

• 98.2% of children still attend school
• 93.7% of households eat at least 2 times a day
• 88.9% of children under 5 have a normal mid-upper arm circumference
• families are able to save 207,000 Burundian francs per year (around USD 132)
• access to health care is maintained in the long term
• all childbirths were attended by medical staff.

Read the full report: http://lc.cx/Z7D4

UGANDA

In 2014, an external evaluation of the FXBVillage program in Uganda, led by the Oxford Poverty & Human Development Initiative, showed that its former beneficiaries are multidimensionally less poor than their peers, even three years after the end of the program.

The dimensions in which former FXB beneficiaries are best off are housing and property ownership, savings, access to vaccinations for children, varied diets and improved water sources.

The most significant change measured among FXBVillage beneficiaries is their savings. Given the rural context in which the programs in question are located, access to banking services and their current use for savings represents one of the program’s positive impacts on the economic independence of participating families.

Read the full report: http://urlz.fr/2kKH

FXB CENTER FOR HEALTH AND HUMAN RIGHTS
HARVARD

The FXB Center for Health and Human Rights at Harvard and FXB International maintain close links, particularly in terms of research, monitoring and evaluation. Additionally, a unique project for in-field education was launched in 2014. Students from different faculties of Harvard University will provide their support to FXB programs in their respective fields and will in return be able to build their knowledge and experience of development, health, and human rights in the field, alongside the most vulnerable communities.
FXB International presents below an extract of the 2014 tax year financial report for the François-Xavier Bagnoud Association - FXB International (Switzerland). The accounts were prepared and verified in accordance with Swiss accounting standard GAAP FER 21. The annual accounts, audited by PriceWaterhouseCoopers, are available on request by contacting FXB.

**BALANCE SHEET AT 31 DECEMBER 2014**

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>31.12.2014</th>
<th>CHF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unallocated cash</td>
<td>598,278</td>
<td></td>
</tr>
<tr>
<td>Cash allocated to specific programs</td>
<td>523,012</td>
<td></td>
</tr>
<tr>
<td>Sundry debtors</td>
<td>31</td>
<td></td>
</tr>
<tr>
<td>Accrued income</td>
<td>30,957</td>
<td></td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>83,154</td>
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</tr>
<tr>
<td><strong>Current assets</strong></td>
<td><strong>1,235,432</strong></td>
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<tr>
<td>Security deposits</td>
<td>8,489</td>
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<tr>
<td>Long-term loans</td>
<td>207,000</td>
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<tr>
<td><strong>Fixed assets</strong></td>
<td><strong>215,489</strong></td>
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<tr>
<td><strong>Total Assets</strong></td>
<td><strong>1,450,921</strong></td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Sundry creditors</td>
<td>194,591</td>
<td></td>
</tr>
<tr>
<td>Accrued charges</td>
<td>12,000</td>
<td></td>
</tr>
<tr>
<td>Donations received in advance</td>
<td>321,726</td>
<td></td>
</tr>
<tr>
<td><strong>Foreign funds</strong></td>
<td><strong>528,317</strong></td>
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</tr>
<tr>
<td>Endowment capital</td>
<td>100,000</td>
<td></td>
</tr>
<tr>
<td>Excess of income in previous financial years</td>
<td>971,092</td>
<td></td>
</tr>
<tr>
<td>Excess of income in the current financial year</td>
<td>-148,488</td>
<td></td>
</tr>
<tr>
<td><strong>Total capital</strong></td>
<td><strong>922,604</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>1,450,921</strong></td>
<td></td>
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</table>

**OPERATING ACCOUNTS 2014**

<table>
<thead>
<tr>
<th></th>
<th>31.12.2014</th>
<th>CHF</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations and contributions</td>
<td>1,562,830</td>
<td></td>
</tr>
<tr>
<td>Interest on investments</td>
<td>284</td>
<td></td>
</tr>
<tr>
<td>Financial products</td>
<td>284</td>
<td></td>
</tr>
<tr>
<td>Other revenue</td>
<td>13,500</td>
<td></td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>1,576,614</td>
<td></td>
</tr>
</tbody>
</table>

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<thead>
<tr>
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</thead>
<tbody>
<tr>
<td><strong>EXPENDITURE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personnel expenditure</td>
<td>96,805</td>
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<tr>
<td>Administration expenditure</td>
<td>14,244</td>
<td></td>
</tr>
<tr>
<td>Fees</td>
<td>30,058</td>
<td></td>
</tr>
<tr>
<td>Travel expenditure</td>
<td>1,963</td>
<td></td>
</tr>
<tr>
<td>Hospitality expenditure</td>
<td>416</td>
<td></td>
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<tr>
<td>Administrative expenditure</td>
<td>143,486</td>
<td></td>
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<tr>
<td>Interest and bank charges</td>
<td>4,097</td>
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<tr>
<td>Net currency exchange loss</td>
<td>-2,449</td>
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<tr>
<td><strong>Financial charges</strong></td>
<td>1,647</td>
<td></td>
</tr>
<tr>
<td>Program expenditure</td>
<td>1,579,967</td>
<td></td>
</tr>
<tr>
<td><strong>Total Expenditure</strong></td>
<td>1,725,101</td>
<td></td>
</tr>
</tbody>
</table>

| Excess revenue (expenditure) in the financial year | -148,488 |
FXB IN 2014: FINANCIAL REPORT

**REVENUE**

<table>
<thead>
<tr>
<th>Description</th>
<th>CHF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations, Subsidies and other revenue</td>
<td>1,576,614</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>1,576,614</td>
</tr>
</tbody>
</table>

**EXPENDITURE**

<table>
<thead>
<tr>
<th>Description</th>
<th>CHF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Expenditure (Blue)</td>
<td>1,579,967</td>
</tr>
<tr>
<td>Operating Expenditure (Red)</td>
<td>145,134</td>
</tr>
<tr>
<td>Total Expenditure</td>
<td>1,725,101</td>
</tr>
</tbody>
</table>

*These financial statements include the accounts of FXB Switzerland only. The financial statements for other FXB entities around the world are audited separately and are available on request.*
"Framing Hope" exhibition

Jillian Edelstein, a renowned international photographer based in London, has travelled through China, Colombia, India, Uganda, Rwanda, and Burundi alongside FXB. Her sensitive and talented lens has captured the faces, the hope and the accomplishments of the families who have participated in FXBVillage programs.

The series of 41 photos was exhibited with great success at the prestigious Oxo Gallery in London in August, at Sotheby's at the Galerie Charpentier in Paris in September, at the Les Roches International School of Hotel Management in Bluche in November, and then at the Espace Muraille in Geneva in December.

"Generation Rescue" documentary

Production: Rockhopper TV / Director: Karen Walsh / Country: Burundi / Length: 47 min.

This documentary brings together the stories of four female participants in the FXBVillage poverty eradication program. They live in Burundi, one of the poorest countries in the world. The women receive comprehensive and simultaneous aid to address the five factors of poverty – housing, nutrition, education, health and economic strengthening – through training and a small start-up capital, allowing them to set up income-generating activities. After three years, they achieve independence and maintain a long-term stable income.
FXB IN 2014: OUR EVENTS AND SUPPORT OPERATIONS

The François-Xavier Bagnoud Association celebrates 25 years of commitment to the poorest communities in the world. Thank you to our 25th anniversary partners and donors.

The François-Xavier Bagnoud Foundation (FXB) has supported and contributed to poverty reduction initiatives and projects in some of the poorest countries in the world for 25 years, with the support of more than 130 participating companies in Switzerland.

EVENTS IN SWITZERLAND

- from 1 to 31 March - Restaurant de la Paix in Evolène - CHF 1.– for every snack fondue sold
- from 1 to 31 March - Restaurant Grenier de Zalan in Anzère - CHF 1.- for every Zalan Polenta sold
- 15 March - 4 Vallées Resort (Téléverbier, Télé-Thyon, Télé-Nendaz, Télé-Veysonnaz) - CHF 1.– for every package sold
- 22 March - Leukerbad Thermal Baths (World Water Day) - CHF 1.– for every ticket to the baths sold
- 30 March - Télé Mont-Noble SA in Nax - donation to FXB
- from 29 April to 3 May - Association de soutien de gestion et de promotion de la Patrouille des Glaciers - donation to FXB
- From 30 April to 4 May - 28th International Book and Press Fair - donations received from Ringier SA, Editions Jouvence and Dargaud (Swiss) SA
- 2 and 3 May - Cave Dubuis & Rudaz in Sion - percentage of sales made during their "open cellar" days.
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- from 5 May to 31 December - **Institut Amaya in Sion** - sale of items, proceeds to FXB
- 25 May - **Race for Gift** - Popular solidarity race in Geneva
- from 30 May to 1 June - **Dominique Chéri-Bader Dance School in Chamoson** CHF 1.– for every place sold for its end of year show:
- from 1 June to 31 December, **Philippe Varone Vins SA in Sion** - a portion of takings donated to FXB
- on 3 June, 28 August and 16 October - **Centre Cristal de Soleil in Muraz/Sierre** - meditation meetings, full amount from the 3 evenings given to FXB
- 6 and 7 June, **Sion Street Art Festival**
- 8 June, **Swiss Vapeur Parc in Le Bouveret** - CHF 1.– for every entrance ticket sold
- 14 June: **Fêtes des Remparts in Sion** - creating a large-scale work of art by painter and artist Lemmy Gonthier on the Giorgio's terrace, sale and autographs - donations to FXB
- from 22 to 27 July: **39th Paléo Festival Nyon**
- 24 July: tombola organised at the Hôtel Crans Ambassador attended by Miss France - cheque handed over from **Crans-Montana Tourisme and Saegesser Montres Bijoux**
- from 1 September 2014 to 31 August 2015, **ESR Energies Sion Région** - CHF 5.– given to FXB for every new contract signed featuring one of their Eco’solutions
- 22 and 23 August, **25th Grand Raid** (mountain biking race) - CHF 1.– paid per participant
- 20 and 21 September, Collaboration with **Payot Librairie** during the Geneva Cornavin railway station opening ceremony - CHF 1.– given to FXB for every book sold/painting by the artist KOL sold
- 27 and 28 September, **Bagnes Capitale de la Raclette, Châble** - FXB stand and donation from Boulangerie Pochon of the proceeds from the sale of 500 pastries
- 4 October, **A. Biollaz Vins** at the Foire du Valais, at Martigny - % of sales donated to FXB for every jug of wine sold
- 8 November, **Gala Evening** organised in collaboration with **Les Roches International School of Hotel Management**, in Bluche
- 13 and 14 December, **Christmas Fairy Market in Grimentz** - portion of proceeds from sales given to FXB
EVENT IN FRANCE

- On 10 December, the President of FXB France, Anne Lauvergeon, and Mr Bazin, ACCOR Chairman, unveiled a Christmas tree located in the hall of the ACCOR building in Paris. The tree was decorated with dolls and Father Christmases made by beneficiaries of FXB's vocational training programs in Myanmar. Throughout December, ACCOR employees were able to purchase craft objects made by FXB Myanmar.

- The twin sisters and piano players, Ludmilla and Cécile Guilmault, gave an exceptional piano solo and four hands concert in support of FXB International at the reformed church at Auteuil in Paris on 23 November. On the program: works by Liszt, Schubert, Mozart, Brahms's Hungarian Dances, Ravel's piano four hands Bolero, and Gershwin's Rhapsody in Blue.

- To mark World AIDS Day, MAC Cosmetics renewed its commitment to FXB – all MAC Cosmetics teams helped to print and send FXB France's Christmas newsletter.

EVENTS IN BELGIUM

- Swim for Life is a philanthropic swimming marathon event which has been organised by the Brussels Gay Sports association since 1996. All money raised is donated to concrete projects to combat AIDS (both assistance and prevention). FXB has had the privilege of counting on the support of Swim for Life and the Roi baudouin Foundation for several years. The donation of €12,000 following the 2014 marathon allowed us to supplement the funding of the second FXBVillage program in Buterere, and, more specifically, will be used to intensify our activities fighting the spread of HIV/AIDS among direct participants and the surrounding communities.

- On 24 January 2014, a Gala Dinner took place at the Hôtel Le Plaza in Brussels. This dinner, presided over by HSH Prince Albert II of Monaco, was attended by 200 people. An auction arranged by Sotheby's, a loyal partner of FXB, was a great success, thanks to a number of unexpected and exceptional lots.
We are extremely grateful to our donors and partners who put their trust in us. Through their generosity and support, they have contributed substantially to the success of FXB's mission.

To Barbara Wälchli Keller, who, for a great many years, has volunteered as a trainer for the instructors at our Shwe Pyi Thar vocational training centre (Myanmar).

To all François-Xavier Bagnoud Association colleagues.
A widow, Césarie looks after five children.

Before FXB's involvement, she was living in extreme poverty. Her children were not eating three meals a day due to lack of money. They had no access to health care and were unable to go to school. Césarie did minor agricultural work for her neighbours, the revenue from which did not enable her to meet the whole family's needs. She was overwhelmed by events, but accepted her fate. For her, this was normal, and all widows lived in these conditions.

In July 2013, Césarie's family was chosen to take part in the Buterere I FXBVillage program. She received comprehensive support in the fields of nutrition, health, education, housing and economic strengthening.

Since then, Césarie's life has changed. She has become a dynamic woman, enthusiastic and resourceful. She can feed her children enough food and give them a varied and balanced diet. They now go to school and lead a normal child's life, surrounded by their peers.

Thanks to the education and training she received, Césarie quickly understood that she was going to play an active development role alongside many other women.

She began to sell vegetables and to grow rice, which she also sells to a cooperative that processes it using a specific de-husking machine made available by FXB. Alongside this, she has diversified her income streams by launching a goat rearing business, which brings her up to 300,000 Burundian francs per quarter.

With her savings, Césarie has already renovated her previously unsanitary home, and pays for 25% of medical costs and school fees for her children. FXB will continue to pay a proportion of these costs for two years; time in which Césarie, like all the other participants in FXBVillage programs, will be able to lift herself above the poverty threshold and build a dignified life for herself.

Césarie is planning to build a new house on the plot she has just bought with her savings.

Césarie and her family were once isolated and stigmatised. Now she has an important role in the community, who elected her as head of the colline – a real leader! Césarie is no longer worried about her future, which looks very promising.
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Bruno Bagnoud, Co-President
Véronique Jenelten Biollaz, Secretary
Albina du Boisrouvray
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Victoria Manjarrés Barros, Director, FXB Colombia
Stevie Megens, Director, FXB South Africa
Kathy Shein, Director, FXB Myanmar

And the 450 colleagues and 800 volunteers in the field

In 2014, FXB International carried out programs in Burundi, China, Colombia, the DRC, India, Myanmar, Niger, Uganda, Rwanda, South Africa, Switzerland and Thailand.
The François-Xavier Bagnoud Association is a non-profit non-governmental organisation (NGO) founded in 1989 and registered in Switzerland, France, and the USA.

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- The François-Xavier Bagnoud Association is registered in France, 20 rue Vignon, 75009 Paris, under the modified law of 1901. All donations are tax-deductible. For private individuals, a tax reduction equal to 66% of the donation amount is granted, up to a limit of 20% of taxable income. For businesses that pay income tax or business tax, patronage expenditure grants the business the right to a tax reduction equal to 60% of the donation amount, up to a limit of 0.5% of turnover excluding business taxes. FXB France’s accounts are audited annually by a statutory auditor.

- The François-Xavier Bagnoud Association is registered with the Transnational Giving Europe (TGE) network, ensuring that donations from European donors are tax-deductible in their country of origin, in accordance with current legislation in the country in question.

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