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Annual Report 2007

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Annual Report 2007

Approved by the General Assembly, 14 March 2008

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10 March 2008/CS/AH

Executive summary

Key developments and activities in 2007 were:

General

- The new 2008-2011 strategy involving a substantial enlargement of the secretariat's staff as well as a doubled annual budget heralded a new phase in Globethics.net's development.

1 Networking

- During 2007, Globethics.net's network increased from 63 to 74 participating institutions and from 250 to 437 participating individuals and registered users (end of February 2008).
- The website was regularly updated with news, participants shared documents and newsletters were sent to participants.

2 Research

- In May, Globethics.net held an international conference on "Engendering Ethics. Renegotiating the Values, Rights, and Agency of a Woman's Body" in the premises of the Ecumenical Resource Centre, United Theological College in Bangalore, India. Over 50 participants from different regions of the world attended. A publication is in preparation.
- In September, Globethics.net held an international conference in Caux, Switzerland on "Sharing Values. Methodologies for Interreligious Research in Applied Ethics", with 20 experts from five continents. The workshop's objective was to prepare the Globethics.net international conference on the same topic which will take place in January 2009 in Nairobi, Kenya.
- 12 working groups still exist, four had some activities, others are not active and need new animation.
- The book "Responsible Leadership. Global and Contextual Perspectives' has been published. Articles selected from the 2006 international conference on "*Fundamentalism and Ethics"* are being edited and are planned to be released in the first half of 2008 as the second opus of the Globethics.net Series.
- A training on business ethics in Switzerland was prepared but had to be postponed due to low number of participants.

3 Global Digital Library on Ethics

- One main emphasis was on the preparation of the global digital library on ethics which will be launched in 2008.
- Globethics.net selected Metaversum AG, an IT solution provider based in Zurich, Switzerland to help design and implement Globethics.net's digital library on ethics.

4 Association, Board and secretariat

- The Association held three General Assemblies, in April, August and October, chaired by Prof. Dr. Christine Lienemann. In August, the General Assembly appointed Prof. Dr. Christoph Stückelberger as fulltime Director/CEO of Globethics.net, starting on 1 February 2008.
- The Board met twice in Geneva, in February and in September. Mr. Samuel Rizk from Beirut, Lebanon was replaced by Dr. Riad Jarjour from Beirut.

- Ms. Ariane Hentsch, Executive Coordinator, started her maternity leave in December. She will be back as Program Executive in early April 2008. Evelyn Appiah, assistant, got her retirement at the end of 2007 and was replaced by Natalie Emch in February 2008. The contract of Atanu Garai as Online Networking Specialist, working from New Delhi/India, was extended to Mid 2008. Prof. Dr. Deon Rossouw was appointed in December as new Program Executive for ethics.

5 Institutional development and Fundraising

- A review of Globethics.net after two years of existence, paid by the Swiss Agency for Development and Cooperation SDC, was delivered in March. In order to implement its recommendations, the strategy 2008-2011 and a fundraising plan were developed and its implementation started.
- The Swiss Agency for Development and Cooperation (SDC) accepted to contribute to Globethics.net for a second period of 2 years, thus remaining one of Globethics.net's two major donor partners.
- The other major donor, the Swiss-based Linsi Foundation, pledged a long-term support to Globethics.net's to finance the new Director and the development of the network's digital library on ethics.
- Globethics.net hired Brugger & Partner AG in Zurich, Switzerland, a private consulting firm, to help develop and optimise Globethics.net's fundraising strategy.

1. Networking: state, partnerships and web activity

1.1 State of the network

Since January 2007, the number of Globethics.net participants and affiliates have raised from 63 to 74 participating institutions and from 250 to 437 individual participants and users.

The low increase in new institutional registrations reflect Globethics.net's decision to concentrate on individual participation rather than on institutional participation. Institutional participation has indeed proved difficult because of the administrative implications for some of the institutions. Even without a formal membership with fees, some institutions need the approval of their governing bodies to register. We also expect the launch of the digital library on ethics as well as the international conference to significantly increase Globethics.net attractiveness to individuals and institutions. 2007 has been a 'transition year' with regards to these important networking tools; this might explain why the network did not grow at a faster pace.

The participating individuals and registered users were by February 2008 distributed geographically as follows (totals from 2006 shown in brackets). Not all users can be identified by country. Nevertheless the graphic below clearly shows an increase in participants from Africa and Latin America :

North America	Latin America	Africa	Western Europe	Eastern/Central Europe	Middle East	Asia	International organisations
Canada 4 USA 16	Argentina 2 Costa Rica 2 Brazil 4 Chile 2 Paraguay 1	Cameroon 11 Kenya 12 South Africa 8 Lesotho 5 Tanzania 3 Dem. Rep of Congo 6 Ghana 1 Burkina Faso 1 Uganda 5 Nigeria 7 Mozambique 2 Madagascar 3 Rwanda 1 Zimbabwe 2 Ivory Coast 1 Angola 1 Zambia 1 Mali 1 Ethiopia 1 Togo 1 Burundi 1 Liberia 1	Netherlands 14 Switzerland 51 Sweden 4 Germany 11 Norway 1 Greece 3 Italy 1 UK 7 Belgium 3 France 1 Portugal 1 Austria 1	Russia 4 Hungary 3 Romania 1 B. Herzegovina 1 Serbia 1 Romania 1 Albania 1	Lebanon 5 Iraq 1 Israel 1 Iran 2 Saudi Arabia 1	India 37 South Korea 2 Thailand 3 Indonesia 15 Cambodia 4 Malaysia 1 Philippines 1 China 8 Taiwan 2	Switzerland 13
20 (16)	11(10)	75(49)	97(93)	12(9)	10(6)	73(54)	13 (13)

The geographical distribution of the participating institutions in 2007 looked as follows (totals for 2006 shown in brackets):

North America	Latin America	Africa	Western Europe	Eastern/Central Europe	Middle East	Asia	International organisations
USA 3	Costa Rica 1 Brazil 3 Argentina 1 Chile 1	Cameroon 4 Lesotho 1 Kenya 2 Mozambique 1 South Africa 1 Tanzania 1 Dem. Rep. of Congo 2	Switzerland 10 Belgium 2 Germany 3 Greece 1 Sweden 1 Netherlands 1 U.K 2 Spain 1	Russia 5 Hungary 1 Romania 1	Lebanon 2 Israel 1	India 8 South Korea 1 Indonesia 2 Malaysia 1 China 3 Iran 1 Cambodia 1 New Zealand 1	Switzerland 5
3 (2)	*6 (6)*	*12 (12)*	21 (18)	*7 (7)*	*3 (2)*	*18 (11)*	5 (5)

The figures in italics show that 58% of participating individuals (181 out of 311) and that over half of participating institutions (46 out of 76) are located in the South or in transition countries, which fulfils Globethics.net goal to ensure that participants from these areas are well represented in the network.

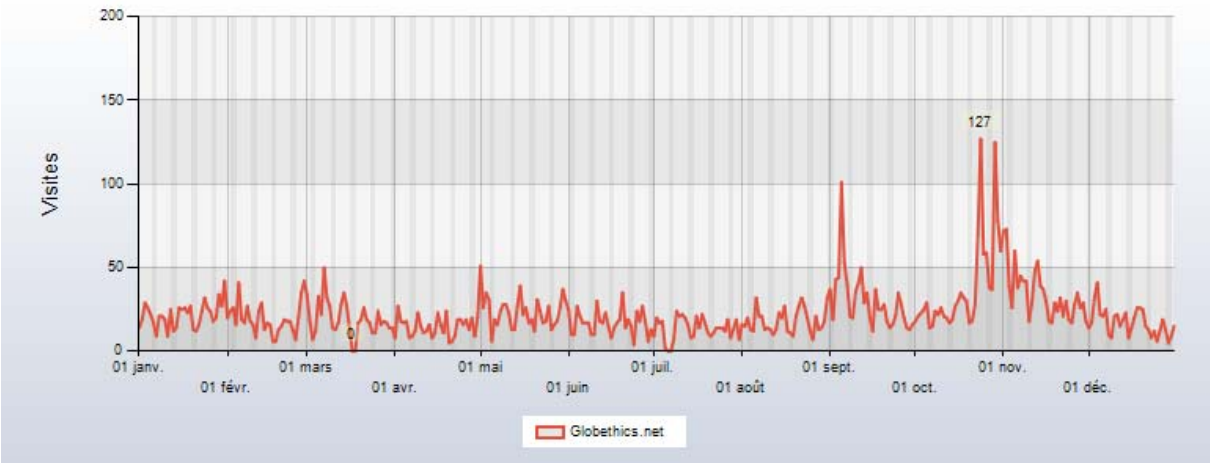
As Globethics.net intends to establish significant relations with non faith-based and non-Christian partners, networking efforts to reach participants with these profiles have been intensified in 2007. At the moment, 40% of the participating institutions are non Christian or non faith-based in their mandate. The goal of 20%, agreed with SDC, is therefore more than reached. It's interesting to mention, that Globethics.net counts 42 Christian, 23 non-religious and 8 other faith based participating institutions. Within the Christian institutions, Protestants are until now more represented than Catholics.

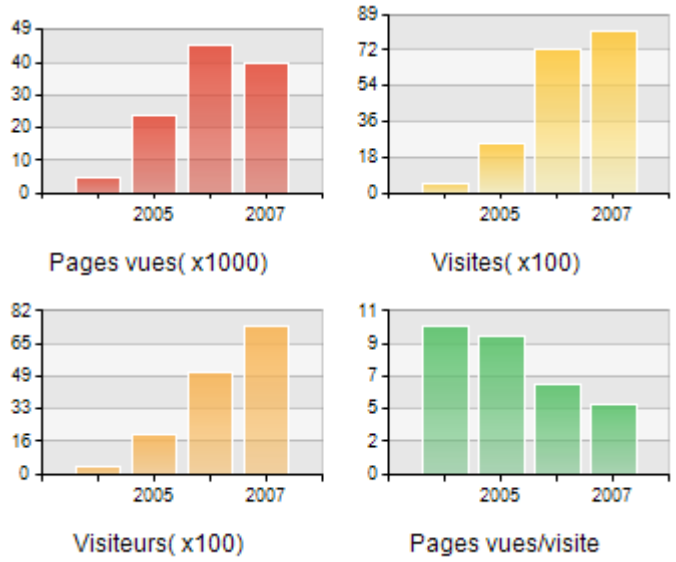
1.2 Web activity: newsletter, spotlight, news & events, audience

The newsletter is an instrument to inform participants of Globethics.net's latest development and projects. It was not sent regularly enough in 2007 but will be expanded in 2008. The feedback from participants is positive and the visit of the website increases after a new newsletter.

The 'News' and 'Events' sections have been fed on a more regular basis with information collected on the internet, uploaded by the secretariat, by participants or received through various channels. One role of Globethics.net in terms of networking is also to announce ethics conferences and call for papers of partner institutions.

The website audiences for 2007 were as follows:

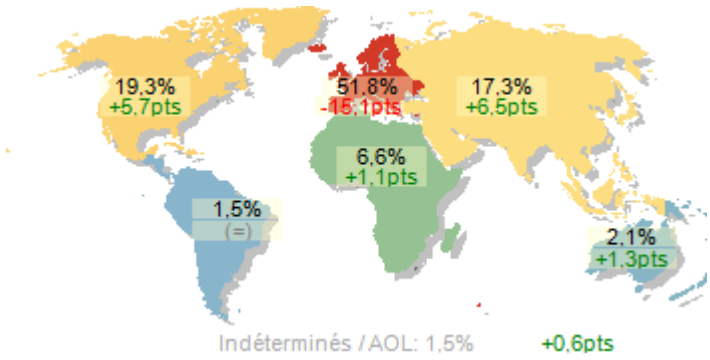




Source: www.xiti.com [accessed 10 March 2008]

The number of pages views *per annum* reached 39'021, whereas the number of different visitors increased from 5'106 to 7'433 (+46%) and the number of visits from 7'218 to 8'134 (+13%) respectively. The time and viewed pages per visit decreased, which means that more regularly new items must be uploaded. Peaks for visits are observable after sending newsletters, during conferences or special events (e.g. participation of Christoph Stückelberger at an international conference in China marketing Globethics.net).

The geographical distribution of visits and visits ratio (related to the total number of visits) in 2007 is as follows:



Source: www.xiti.com [accessed 10 March 2008]

The figures show that the visits especially from Asia and North America increased (from 10.8% to 17.3% resp. from 13.7% to 19,3% of all visits). Africa and Latin America has still to be developed. In Africa, Kenya, South Africa and Cameroun are the most active participating countries. Visits from Europe decreased in relative terms, which is positive because it shows increased interest from other continents. In Africa, it is – according to feedbacks from participants – still a question of very slow and expensive internet access, in Latin America mainly an issue of language.

2. Research: Conferences, working groups, publications, projects

2.1 Conferences

28-30 May, Globethics.net held an Asian Regional Conference on *"Engendering Ethics. Renegotiating the Values, Rights, and Agency of a Woman's Body",* in the premises of the Ecumenical Resource Centre, United Theological College in Bangalore, India. About 50 participants mainly from India and some from Africa and other continents attended the conference. The contributions looked for ethical solutions on violence against women across cultures, answers to the "Ideal Woman" constructed by the media and laws, answers to abortion, HIV/Aids in the light of women's rights in the different societies. A publication with contributions and findings is in preparation.

24-27 September, Globethics.net held an International Conference in Caux, Switzerland on *"Sharing Values. Methodologies for Interreligious Research Partnerships in Applied Ethics".* The 20 Participants were experts from five continents and from six different religions. The "experimental workshop's" objective was to test issues and methodologies beyond traditional interreligious dialogue and to prepare the Globethics.net international conference on the same topic which will take place in January 2009 in Nairobi, Kenya (originally planned for August 2008 but had to be postponed due to the political tensions in Kenya).

Reports of both conferences are available.

2.2 Working groups

From the beginning, the Globethics.net internet platform was designed to encourage and to strengthen global exchange on ethical issues through web-based research and discussion. However, working groups proved to demand more time than is available on the part of the secretariat, and thus have not yet taken enough momentum to become efficient research tools. According to experts in the field, it is extremely difficult to maintain activity in online discussion groups if users don't experience a very direct and instantaneous outcome.

Twelve working groups have been registered by the end of 2007. From which four working groups were active: the working group on *gender ethics* which discussed papers and preparatory work for the conference in Bangalore/India in May. A joint seminar of ethics students in Basel/Switzerland and in Yogyakarta/Indonesia on *Responsible Leadership (especially family leadership and professional leadership)* used the instruments and tools of Globethics.net for this bilateral seminar in form of a GE working group with intensive exchange between October 2006 and February 2007. In the working group on *Alternative Economic systems and Ethics,* an ethicist from Argentina offered a paper for discussion. In the working group on *Ethics of the Christian-Muslim Dialogue,* participants shared documents. The (decentralised) moderations of the working groups were not yet satisfactory and will be intensified in 2008.

2.3 Publications

The book "Responsible Leadership. Global and Contextual Perspectives' has been published in July 2007 as volume one of the Gobethics.net Series. 40 Articles from 20 countries deal with responsibility in four sections: family leadership, religious leadership, business leadership and political leadership. The articles are put online on the GE Website and can be downloaded for free. A cheap reprint in India is under preparation.

The contributions selected from the 2006 international conference on "*Fundamentalism and Ethics"* are being edited and are planned to be released in the first half of 2008 as the second opus of the Globethics.net Series, the same with the outcome of the conference on gender ethics.

2.4 Other projects

A two day training in Switzerland on Values and Cultures in business ethics for young entrepreneurs working in other continents, was planned in April, together with the Guilé Foundation. It had to be postponed to April 2008 due to low number of participants.

3. Global Digital Library on Ethics

One main emphasis was put on the preparation of the Global Digital Library on Ethics which will be launched in 2008.

In an international tender for the software solution of the digital library, Globethics.net shortlisted a Danish, an Indian, a British and a Swiss company and finally selected Metaversum AG in Zurich, a competent IT solution provider for the private sector as well as governments and NGO's. Between June and October 2007, the requirement analysis was done and since November, the implementation of the software development has started, under coordination of Atanu Garai who works for this GE mandate from New Delhi.

Apart from the technical side, the content of the future library is most demanding. The Chairperson Christoph Stückelberger together with Atanu Garai and with the support of Board members developed the concept related thesaurus (keywords) in four languages, the strategy and time-consuming negotiations with publishers on e-journals and e-books on ethics, on the import of data from Open source databases etc.

In addition to enabling access to ethics documents which are already digitised, a concept for a scanning project for ethics documents from developing countries was developed. Partner institutions for scanning tests have been identified at the Makerere University in Uganda and its Ethics Centre, at the Kenyatta University Nairobi and at the All African Conference of Churches in Nairobi.

4. Association, Board & Secretariat

4.1 Association

In March and October, the Globethics.net Association held two ordinary General Assemblies. The 2006 Annual Report and Auditor's report, as well as the strategy for 2008-2011 and the Budget 2008 were approved. In August, an Extraordinary Assembly was held in Berne during which Globethics.net's Chair of the Board Christoph Stückelberger was appointed as Globethics.net Director/CEO. During the report period, Prof. Dr. Christine Lienemann acted as Chairperson of the Association.

As part of the 2008-2011 strategy, the Association decided to transform Globethics.net to a foundation. The change is planned for autumn 2008, after which the present Association will be dissolved.

4.2 Board

In February, the Board held a meeting in Geneva, Switzerland in the presence of Prof. Dr. Christine Lienemann, Chairperson of the Association. The Board approved the annual and auditor's reports, and discussed the mid-term strategy. Among many decisions, the Board highlighted the need to find an appropriate balance between global and regional approaches to ethical issues and priorities, to give priority to increasing access from the South to information and resources on ethics, and agreed to the Secretariat's recommendation that Globethics.net should adopt an interreligious approach to the global dialogue on ethics. Staff and network enlargement, programme priorities and the budget for 2008 were agreed on and approved accordingly. The profile of Board members was also discussed in view of the

coming elections. Samuel Rizk from Lebanon and Martin Robra announced that for professional reasons they could not continue serving on the Board. The replacement or an enlargement with one or two persons should include candidates with other religious or non religious background.

In September, the Board met in Cartigny near Geneva, Switzerland, immediately before the international workshop. The major item presented to the Board was the network's progress from a pioneer phase to one of accelerating institutional growth.

The mid-term strategy (2008-2011), a revised version of that presented to SDC, showed a refined formulation of the mission and vision, the evolution of Globethics.net from an association to a foundation according to Swiss law, the respective roles of the present and the new boards, a clearer distinction of programmes and activities by target audiences, networking efforts through sharing information and research on ethics, as well as staffing and budget issues. The external review mandated by SDC was also discussed. The Board showed great appreciation of the work done by the author of the review, Prof. Dr. Hans-Balz Peter, and took recommendations very seriously. Once again, the Board recommended regional over global approaches, and that centralised administrative costs should not excess expenses incurred by programmes and activities.

4.3 Secretariat

In 2007, the international Secretariat was composed of two persons, namely the Executive Coordinator (60%, 70% from April-November) and the Executive Assistant (70%). The Secretariat implemented the Board decisions, and took charge of all operational issues with the increased help of Christoph Stückelberger (notably in strategic development, fundraising and developing the digital library). Early in the year, Ariane Hentsch was indeed relieved of most matters related to the design and development of the global digital library on ethics, which operationally was fully handed over to Christoph Stückelberger and Atanu Garai. This substantially decreased the workload and allowed her to focus more fully on research activities and the general administration of the Secretariat.

In 2007, the activities of the Secretariat included:

Strategy & fundraising:

- reflecting, designing, and discussing the mid-term strategy
- accompanying the review of SCD's funding programme (Phase 1)
- writing a project proposal for SDC's funding programme (Phase 2)

Networking:

- taking a course on e-moderation in prevision of online workgroup moderation
- feeding content to the website, translating parts into French and Spanish, transferring the newsletter into html, discussing updates and contract modifications with IT partner
- helping coordinate the call for the digital library implementation tender
- translating some thesaurus keywords into French and Spanish for the digital library

Research:

- designing the 2007-2008 programme
- designing and organising the international preparatory workshop in view of the planned international conference, identifying topics, venue, and potential participants
- preparing the research project leading to this conference, inviting key speakers and sending a general call for contributions
- reviewing preparatory documentation for the Guilé workshop for young entrepreneurs
- fully proof-reading, coordinating the layout and printing the augmented edition of 'Responsible Leadership. Global Perspectives'
- reviewing Globethics.net editorial guidelines
- coordinating Globethics.net next publication on 'Fundamentalism & Ethics'

Staff, administration:

- writing the annual report, preparing OC meetings
- discussing the profiles of new staff to be appointed, helping coordinate candidates' application, interviewing shortlisted candidates
- managing relations with sponsors, participants, Globethics.net's participants, subcontractors, auditor, accountant, etc.

As in 2006, the Operational Committee (the Secretariat staff with the Chairperson) met on a regular basis to discuss and decide on short-term operational and minor strategic issues.

Direct networking with participants and with other, similar networks received less attention than planned, the emphasis being placed on attracting new participants with services presenting added value (digital library on ethics) and sending personal invitations to take part in specific research projects (workshops, conference), rather than offering membership of the network with no particular, or with non personalised incentive.

5. Funding and Fundraising

5.1 The Swiss Agency for Development and Cooperation

The Swiss Agency for Development and Cooperation (SDC), through its Thematic Service Knowledge and Research Partnerships, remained one of the two main donor partners, with funds made available for the day-to-day running of the network. The transition from Phase 1 to Phase 2 of the funding programme was marked by the renewal of the SDC two year contract for July 2007 to June 2009 for CHF 400'000. In addition, SDC helps Globethics.net to become a perennial organisation through a contribution of CHF 30'000 for institutional development and fundraising.

Upon request of SDC, a review of Globethics.net performances was conducted by Prof. Hans-Balz Peter, an external consultant. The results were presented to SDC in March. The consultant's main observations, conclusions and recommendations were:

- the website was at first disappointing because of the lack of content
- workgroups function and access were too obscure, given their crucial role in the project
- workgroup administrators were highly dissatisfied with the actual level of group activity
- the lack of connectivity is a major obstacle to the active involvement of participants most likely to benefit from the network

Main recommendations were:

- greater investment in active networking (centralised *and* decentralised, including thematic input), rather than in time and logistic consuming conferences
- keeping face-to-face contacts, although at smaller, regional scale
- emphasis on strengthening content and moderation competences rather than on a digital library in ethics
- organizational and executive adjustments needed to ensure success.

On the basis of this review and of a strategic document delivered by Globethics.net, SDC decided to extend its funding program for another 2-year phase, from July 2007 to June 2009.

5.2 The Linsi Foundation

The Linsi Foundation, based in Stäfa/Switzerland remained another major provider of funds. In addition to the annual contribution of CHF 100'000, it offered CHF 300'000, earmarked especially for the development of the online digital library on ethics. In August, the Linsi Foundation pledged an additional 9-year support specifically designated to finance the

fulltime position of Globethics.net's newly appointed Director/CEO, Prof. Dr. Christoph Stückelberger. This money was deposited in 2008 in a common account of the Linsi foundation and Globethics.net and will appear in the 2008 accounts and balance sheet. The annual contribution can be activated only with the mutual consent of the Linsi Foundation and of Globethics.net.

5.3 Others

Additional earmarked funds were received from the Guilé Foundation for designing and implementing a workshop on intercultural business ethics for young entrepreneurs. The case study was prepared in collaboration with a member of the Globethics.net network, Prof. Yahya Wijaya from Indonesia, and Globethics.net's former Executive Coordinator, Jean-Daniel Strub. Unfortunately, the Guilé Foundation had to postpone the workshop because of low registration.

Brugger & Partner AG, a private consulting firm in Zürich, supported the chairperson in the development of the strategy 2008-2011 and of the fundraising concept. This concept is based on three pillars: funds from private foundations/wealthy individuals, governmental funding and the creation of a support group (Club 100), where first results could be achieved. The fundraising activity was intense, but results will be seen only in 2008 since the contacts and applications take much time.

6. Audited financial statements

6.1 Chairperson's introduction

Globethics.net is pleased to share its audited financial statements for 2007. The operational highlights of the year 2006 are reported above. The program was successful but not all plans could be implemented, due, among other reasons, to time restrictions in the international secretariat and sometimes slow processes of partners.

The ordinary income of CHF 361'162 is slightly below, but close to the budgeted target of CHF 402'900. If we add the 300'000 special income for the Digital library, we exceed the budgeted income by 64%! In addition, a contract could be signed with the Linsi Foundation for CHF 1,5 Mio in order to finance for the next nine years the GE directors position. Globethics.net is very grateful to the two main donors, the Swiss Development Cooperation of the Swiss government and the private Linsi foundation! The implementation of the Fundraising strategy remains a challenge and will need great efforts also in 2008.

The expenses of CHF 334'809 are CHF 68091 below budget. A very careful policy of expenses was necessary in order to have a balanced result. In addition, the translations and publications (Responsible Leadership, Gender Ethics, Fundamentalism and Ethics) as well as the research partnership and subscription for the global digital library which is under construction could not advance as fast as planned, which means that these costs will appear in the accounts 2008. The small surplus of CHF 26'352 was mainly achieved because of a prior-period adjustment of CHF 17'774. Globethics.net still does not have undedicated reserves and needs to build them up in future.

6.2 Auditor's report with Appendices

Report of the Statutory Auditors to the General Assembly of GLOBETHICS.NET, Geneva

As statutory auditors, we have audited the accounting records and financial statements (balance sheet, income statement, cash position and notes) of Globethics.net as of and for the year ended December 31, 2007.

These financial statements are the responsibility of the board of directors. Our responsibility is to express an opinion on these financial statements based on our audit. We confirm that we meet the legal requirements concerning professional qualification and independence.

Our audit was conducted in accordance with auditing standards promulgated by the Swiss profession, which require that an audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement. We have examined on a test basis evidence supporting the amounts and disclosures in the financial statements. We have also assessed the accounting principles used, significant estimates made and the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the accounting records and financial statements comply with Swiss law, Globethics.net statutes and its accounting principles as described in note 2 of the Notes to the Financial Statements.

We recommend that the financial statements submitted to you be approved.

Geneva, March 7, 2008

FIDUSAP
Françoise Sapin

Swiss certified Accountant
Auditor in charge

Appendices:
I Balance Sheet
II Income Statement
III Cash Position
IV Notes to the Financial Statement

Globethics.net

Geneve, Switzerland

BALANCE SHEET

In CHF

As of December 31, 2007

	2006	2007
Assets		
Petty Cash	-	**596**
Cash	19,654	**123,651**
Short-term Investments	-	**300,000**
Accounts Receivable	156,425	**-**
Prepaid Expenses for Networking Mandate	2,616	**-**
Total Assets	178,695	**424,247**
Liabilities and Fund Balances		
Liabilities:		
Due to the World Council of Churches	48,358	**12,216**
Due to Auditors	5,380	**1,324**
Due to ECLOF	60,848	**33,389**
Due to Other Parties	1,722	**1,838**
Total Liabilities	116,308	**48,766**
Fund Balances:		
Fund for general operations:		
Beginning balance, January 1	6,595	**62,387**
Add: Surplus during the year	55,792	**26,352**
Fund Balance end, December 31	62,387	**88,739**
Designated Funds: Balances end :		
Digital Library *(note 3.1)*	-	**286,742**
Total Fund Balances, end	-	**375,481**
Total Liabilities and Fund Balances	178,695	**424,247**

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Statement of INCOME *In CHF*
For the Period January 1 to December 31, 2007

	2006 Actual	**2007 Budget**	**2007 Actual**
Swiss Development Cooperation (SDC) *(note 3.2)*	156,425	200,000	210,000
Foundation Linsi	200,000	150,000	100,000
Other Fondations		23,000	8,250
Transfer for GE library fund *(note 3.1)*			13,258
Diverse donors/Contributions Projects	14,929	29,500	1,150
Club 100 *(note 3.3)*			8,000
Publications	576.50	200	2,400
Membership fees Association	150	150	150
Bank interests income	43	100	179
Prior-period adjustments			17,774
Total Income	372,124	**402,950**	**361,162**

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Statement of EXPENSES *In CHF*
For the Period January 1 to December 31, 2007

	2006 Actual	**2007 Budget**	**2007 Actual**
Networking			
GE Library			
Development (networking mandate)	14,268	37,500	28,119
Development (IT partner/Digital Library)			13,258
Subscriptions / licenses e-journals	2,900	11,000	
Website / IT	11,897	31,000	13,169
Subtotal	*29,065*	***79,500***	***54,546***
Research			
Conferences / workshops *(note 3.5)*	91,730	50,000	68,807
Working groups/Projects *(note 3.6)*	1,430	32,000	3,072
Publications *(note 3.7)*	49	35,000	7,200
Subtotal	*93,209*	***117,000***	***79,078***
Institution/staff			
Salaries / social services	142,044	135,000	125,719
Board meetings *(note 3.8)*	18,197	17,000	21,989
Advisory Board (1/y)			
Office infrastructure	13,609	16,400	11,787
Institutional development & fundraising *(note 3.9)*		-	20,159
Compensation institution chairperson	10,000	13,000	10,000
Travel staff	5,136	8,000	5,743
Audit	5,070	6,000	3,788
Bookeeping/Accounting			2,000
Bank charges			
Miscellaneous		11,000	-
Subtotal	*194,057*	***206,400***	***201,185***
Total Expenses	316,331	**402,900**	**334,809**
Excess of income over expenses	55,793	**50**	**26,352**
Total	372,124	**402,950**	**361,162**

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Cash Position December 31, 2007		In CHF
Beginning Cash Balance, January 1, 2007		**19,654**
Cash Receipts Jan to December 31, 2007		
Swiss Development Cooperation (SDC)	366,425	
Foundations	108,250	
Foundation, extra for GE library	300,000	
Diverse donors/Projects	1,150	
Club 100	8,000	
Publications	2,400	
Membership fees	150	
Bank interests income	179	786,554
Total Cash Available in 2007		**806,209**
Less: Payments for 2007 and 2006 expenses		381,962
Ending Cash Balance, December 31, 2007		**424,247**

Cash are with:	
Short-term Investments with Postfinance	300,000
Cash in regular account with Postfinance	123,651
Petty Cash	596
Total	**424,247**
Unpaid expenses in 2007:	
Due to WCC	12,216
Due to ECLOF	33,389
Due to Auditors	1,324
Due to Other entities	1,838
Total unpaid expenses for 2007 to be paid in 2008	**48,766**
Designation of Cash:	
Cash Available for operations	88,739
Cash Available for GE Digital Library	286,742
Total Cash Available for 2008	**375,481**

Globethics.net

NOTES TO THE FINANCIAL STATEMENTS

1. General

Globethics.net is a global network of institutions and individuals involved in applied ethics. It was created in August 2004, with the primary aim to facilitate institutions and researchers in the South to gain access and to share resources, debates, and contacts through web-based research activities, academic conferences, publishing, and active networking.

The governing body of *Globethics.net* is an internationally composed Board of eight members, representing six continents (with the chairperson and an international representative in addition).

- Asia: Prof. Dr. Evangeline Anderson-Rajkumar, India
- Middle East: Dr. Riad Jarjour, Lebanon
- Africa: Prof. Dr. Muteho Kasongo, Democratic Republic of Congo
- Latin America: Prof. Dr. Paulo Carneiro de Andrade, Brazil
- North America: Prof. Dr. Heidi Hadsell, USA
- Europe: Mr. Pavel Shaskin, Russia
- International Representative: Dr. Martin Robra, WCC, Switzerland
- Chairperson: Prof. Dr. Christoph Stueckelberger,

Currently, *Globethics.net* consists of more than 76 participating institutions and 436 participating individuals (February 2008) from all continents, interlinking scientific research with development organisations concerned particularly with all issues related to social and global justice.

2. Summary of Significant Accounting Policies

2.1 Basis of Accounting
The financial statements have been prepared in accordance with Swiss law and the statutes of the Association.

2.1. Recognition of income, contribution and expenditure
Income and expenses in the income statement are accounted for on an accrual basis.

Contributions received from donors are accounted for on a cash basis.

2.3 Foreign Exchange
The books of account are maintained in Swiss francs. Contributions in other currencies are recorded when received in Swiss francs. There are no exchange gains or losses.

3. Other information for 2007 accounts

Income

3.1 In 2007, Globethics.net launched a new program preparing a Global Digital Library on Ethics (working title) with an initial committed funding of CHF 300'000 from Linsi Foundation which was received in 2007.

The details for the year 2007 are the following :

- Special funds, Digital Library fund, Linsi foundation	300'000.—
- 2007 contribution transfer to income and expenditure	(13'258.--)
- Balance at 31/12/2007	286'742.—

3.2 The Swiss Development Cooperation (SDC) committed to donate according to the contract CHF 200'000. In addition, the amount of CHF 156,425 for 2006 program reached the Globethics.net bank account on February 5, 2007. This contribution is ready accrued as 2006 income and is recorded as due from SDC.

3.3 Club 100 is a new fundraising tool since late 2007 to encourage 100 individuals to actively contribute with annual contributions to globethics.net activities. First donations have already been sent.

Expenses

3.4 Networking: Licenses will be part of the library project 2008, not yet 2007.

3.5 Conferences: Globethics.net organised and sponsored two major international conferences/workshops in 2007: one on "Engendering ethics" held in Bangalore/India in May and the other on "Methodologies for Interreligious Research Partnership in Ethics" in September in Caux/Switzerland.

3.6 Working groups: the costs of the planned work group on gender are under conferences.

3.7 Publications: One book was published, two others will be published in 2008.

3.8 Board meetings: two meetings.

3.9 Institutional development: development of strategy and fundraising activities.

Annex: Addresses and Board Members

Globethics.net International Secretariat

150, route de Ferney
CH-1211 Geneva 2, Switzerland
secretariat@globethics.net

Board Members (as of 31 December 2007)

- Asia : Prof. Dr. Evangeline Anderson-Rajkumar, India
- Middle East: Rev. Dr. Riad Jarjour, Lebanon
- Africa: Prof. Dr. Muteho Kasongo, Democratic Republic of Congo
- Latin America: Prof. Dr. Paulo Carneiro de Andrade, Brazil
- North America: Prof. Dr. Heidi Hadsell, USA
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- International Representative: Dr. Martin Robra, WCC, Switzerland
- Chairperson: Prof. Dr. Christoph Stückelberger, Switzerland

Geneva, 10 March 2008

Staff (as of 31 December 2007)

Ms Ariane Hentsch	Executive Coordinator, 70%
Ms Evelyn Appiah	Assistent, 70%
Mr Atanu Garai	Library Mandate, 100%, New Delhi

Staff (as of 1 March 2008)

Prof. Dr. Christoph Stückelberger, CEO, 100%, stueckelberger@globethics.net, +41 22 791 60 43

Ms Ariane Hentsch, Program Executive, 50%, hentsch@globethics.net, +41 22 791 62 67

Ms Natalie Emch, Assistent, 100%, emch@globethics.net, +41 22 791 62 49

Mr Atanu Garai, networking mandate, 100%, garai@globethics.net, +91 98 996 228 84, New Delhi

Ariane Hentsch

Christoph Stückelberger