

VSF Germany's overall deficit reduced by 89% compared to the reported deficit in 2018 and 2019. Total reported incomes increased by 21%, rising from € 14,041,799 in 2018 to €16,986,952 in 2019.

Net organizational income (less transfers to implementing partners in consortiums) increased by 5% from € 11,003,938 in 2018 to € 11,595,939 in 2019. Levels of organization collaboration with other NGOs (through consortium work) increased in 2019 as depicted by increased levels of funds transferred to consortium members and/or implementing partners in various humanitarian projects by a rate of 77%. This growth was attributed to an increment in enhanced fundraising efforts from institutional donors which realized a rise from € 12,925,907 in 2018 to € 15,437,088 in 2019, representing a growth rate of 19% and a sharp rise in reported incomes from other sources by a rate of 74% (€ 632,704 in 2018 to € 1,100,403).

There was an overall reduction by 6% in amounts generated from private donors. Incomes from assigned fines decreased by 15% whereas revenues from heritage decreased by 71.4%. Income generated from vaccination day campaigns increased by 10%. Membership fees increased by 30.8%. The rate of expenditures reported in 2019 increased by 5% in 2019 compared to 2018.

VSF Germany's liquidity level as represented by comparison of current assets and current liabilities enhanced by end of 2019 to a ratio of 1.13 in 2019 compared to 1.27 in 2018.

| ASSETS | 2019 | 2018 |
|----------------------------------|------------------|------------------|
| | € | € |
| NON-CURRENT ASSETS | | |
| Property and Equipment | 34,030 | 35,742 |
| Intangible Assets | 15,270 | 15,270 |
| TOTAL NON-CURRENT ASSETS | 84,935 | 51,012 |
| INVESTMENTS | 25,000 | 0 |
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | 4,343,903 | 2,517,519 |
| Receivable from Donating Parties | 1,309,553 | 954,744 |
| Other Current Assets | 609,002 | 432,280 |
| Prepaid Expenses | 43,293 | 100,969 |
| TOTAL CURRENT ASSETS | 6,305,750 | 4,005,512 |
| TOTAL ASSETS | 6,415,685 | 4,056,524 |

| LIABILITIES & EQUITY | 2019 | 2018 |
|---------------------------------------|------------------|------------------|
| | € | € |
| EQUITY | 888,263 | 897,860 |
| LIABILITIES | | |
| Provisions | 207,701 | 179,440 |
| Liability to Donating Parties | 4,987,190 | 2,340,437 |
| Trade Payable | 275,301 | 301,977 |
| Other Current Liabilities | 57,231 | 336,810 |
| TOTAL LIABILITIES | 5,527,423 | 3,158,664 |
| TOTAL LIABILITIES & EQUITY | 6,415,685 | 4,056,524 |



SUMMARY OF INCOMES AND EXPENSES

INCOME AND EXPENDITURE (P&L) REPORT FOR 2019

| INCOME | (in EURO) | 2019 | 2018 |
|--|-----------|---------------------|---------------------|
| Institution Grants VSF Germany and Consortium Partners | | 14,970,235 € | 12,574,299 € |
| Income from Project Management | | 466,853 € | 355,622 € |
| Donations, Membership Subscription and Fines | | 449,461 € | 479,175 € |
| Other Incomes | | 1,100,403 € | 632,704 € |
| TOTAL INCOME | | 16,986,952 € | 14,041,799 € |
| Less: Funds Transfer to Sub-Agencies | | (5,391,013) € | (3,037,861) € |
| NET INCOME | | 11,595,939 € | 11,003,938 € |

| EXPENDITURE | (in EURO) | 2019 | 2018 |
|-------------------------------------|-----------|---------------------|---------------------|
| Employee Benefit Expenses | | 4,017,103 € | 3,502,103 € |
| Project Equipment's and Activities | | 5,637,905 € | 5,948,461 € |
| Other Project Activities | | 895,379 € | 865,523 € |
| Amortization of Assets | | 29,880 € | 24,143 € |
| Sundry and Other Operating Expenses | | 1,025,270 € | 745,765 € |
| TOTAL EXPENDITURE | | 11,605,536 € | 11,085,993 € |

| BALANCE | | | |
|-----------------------------|--|------------------|-------------------|
| BALANCE FOR THE YEAR | | (9,597) € | (82,055) € |



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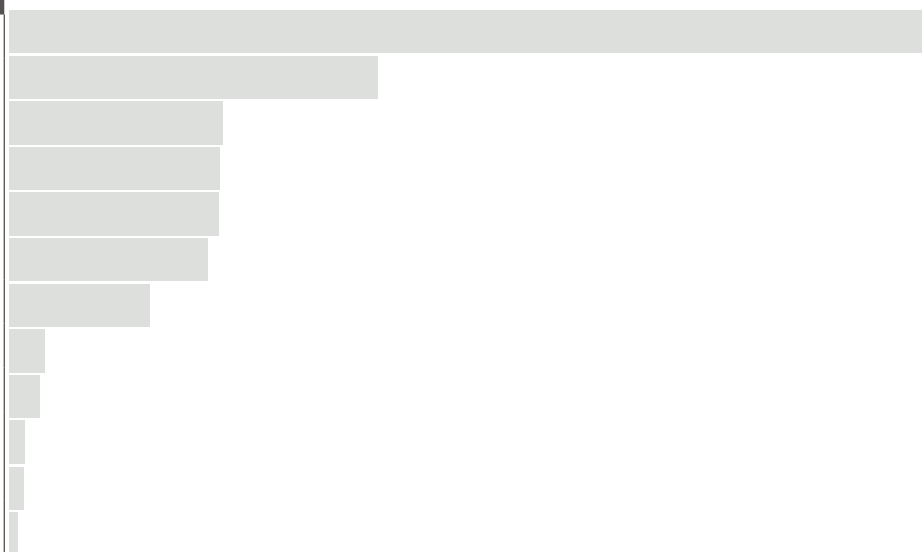
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FINANCES

SUMMARY OF GRANTS BY DONOR AND COUNTRY

| DONOR | AMOUNT (IN EURO) |
|----------------|------------------|
| EC | 5,936,550.90 |
| USAID | 2,371,147.57 |
| UNDP | 1,373,632.26 |
| FAO | 1,353,969.59 |
| UN OCHA | 1,351,037.58 |
| BMZ | 1,275,710.92 |
| FOREIGN OFFICE | 905,420.22 |
| UNICEF | 230,281.27 |
| GIZ | 197,622.05 |
| AICS | 178,097.78 |
| DKH | 98,381.51 |
| ECHO | 92,543.57 |
| BROOKE | 58,019.88 |
| IFAD | 11,437.79 |
| APOBANK | 10,000.00 |
| KWT | 2,391.84 |
| UNMISS | 842.77 |



PROGRESSIVE ANNUAL INCOMES BETWEEN 2014 AND 2019

