

FINANCES

Statement of Financial Situation

Balance sheet as per 12/31/2023

Assets (in euro)	2023	Prior Year	Equity and liabilities (in euro)	2023	Prior Year
A. Fixed Assets			A. Equity		
I. Intangible fixed assets Acquired industrial and similar rights and assets as well as licenses in such rights and assets	58,910.45	97,487.91	I. Association capital	92,926.65	92,926.65
II. Property, plant and equipment Other equipment, operating and office equipment	15,610.45	15,694.60	II. Currency adjustment item	282,094.45	282,094.45
III. Long-term financial assets Shares in affiliated companies	25,000.00	25,000.00	III. Net accumulated losses/ net retained profits	260,008.47	200,229.76
Total Fixed Assets	99,520.90	138,182.51	Total Equity	635,029.57	575,250.86
B. Current Assets			B. Provisions		
I. Receivables and other current assets			Other provisions	267,000.00	178,890.20
1. Receivables from funding parties	2,928,137.05	2,752,533.25	Total Provisions	267,000.00	178,890.20
2. Receivables from affiliated companies	0.00	398,337.38			
3. Other assets	481,123.30	723,015.25	C. Liabilities		
	3,409,260.35	3,873,885.88	Liabilities to funding parties for payments made in advance		
II. Cash-in-hand, bank balances	5,561,799.10	2,321,895.77	1. – thereof with a residual term of up to one year	5,812,028.86	4,659,588.18
Total Current Assets	8,971,059.45	6,195,781.65	Trade payables		
C. Prepaid Expenses	27,213.72	26,017.83	2. – thereof with a residual term of up to one year	2,247,880.52	868,293.68
Total Prepaid Expenses	27,213.72	26,017.83	Other liabilities		
Assets	9,097,794.07	6,359,981.99	3. – thereof with a residual term of up to one year	135,855.12	77,959.07
			Total Liabilities	8,195,764.50	5,605,840.93
			Equity and Liabilities	9,097,794.07	6,359,981.99

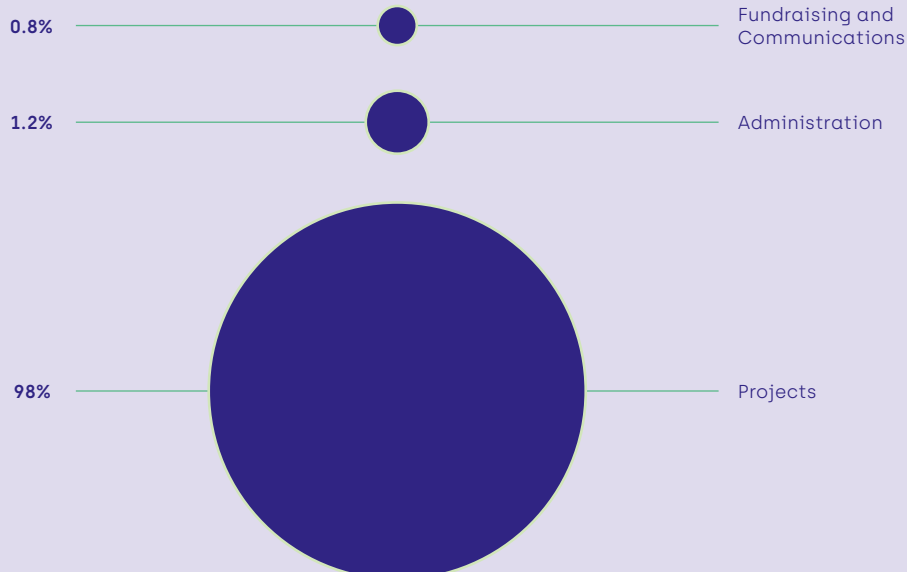
In 2023 VSF Germany faced one of the most challenging years since its founding in 1991.

The war in Sudan, natural catastrophes and ongoing conflicts prevented to organization from carrying out projects as planned.

In this regard, the annual result increased by €564k compared to the previous year. In terms of operations, the organization's performance increased by €5,737k compared to the previous year, whereas operating expenses increased proportionately by €5,173k in comparison with 2021 – resulting in a net surplus of €306k. Income from institutional grants increased by €5,493k,

while other operating income decreased by €358k. Income from donations and membership fees, as well as allocated fines, increased by €225k. Transfers to consortium partners decreased by €313k. Personnel expenses increased by €1,174. In these terms, shareholders' equity experienced a boost of €306k due to registered surplus/profit in 2022 to reach €575k.

Total expenditures €17,239,509.65



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Income and Expenditure Report for 2023

The table below, which has been derived from the statement of profit and loss, presents the components of the loss for the reporting period as a percentage of the operating income.

		2023	Prior Year			2023	Prior Year
		EUR	EUR (k)				
1.	Income from grants & donations			5.	Amortization and write-downs of intangible fixed assets and depreciation and write-downs of property, plant and equipment	45,446.81	48
A	Institutional grants VSF Germany and consortium partners	17,239,509.56	18,826				
B	Income from project management	321,819.92	430	6.	Other operating expenses		
C	Donations, membership fees and assigned fees	893,854.72	656	A	Project equipment and services	8,445,906.43	11,295
		18,455,184.20	19,912	B	Sundry other operating expenses	708,154.92	524
						9,154,061.35	11,819
2.	Other operating income	202,296.86	26		Total Expenditures	18,597,702.35	19,632
	Total Income	18,657,481.06	19,938	7.	Profit for the year	59,778.71	306
3.	Expenses for grants passed on to consortium partners	4,048,830.22	2,414				
4.	Personnel expenses						
A	Wages and salaries	4,668,060.02	4,860		Economic Business Operations	2023	2022
B	Social security	89,007.66	84		Income	446.23	7,695.38
C	Other personnel expenses	592,296.29	407		Expenses	0	1,336.52
		5,349,363.97	5,351			446.23	6,358.86



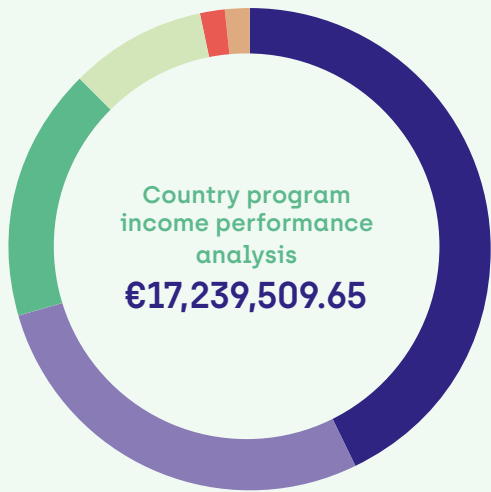
Excerpt from the internal auditor's report

In summary, in accordance with § 321 Abs. 1 Satz 2 HGB, we conclude that the management assessment, in particular the going concern assumption and the assessment of the future development of the company, as expressed in the annual financial statements and the management report, are realistic.

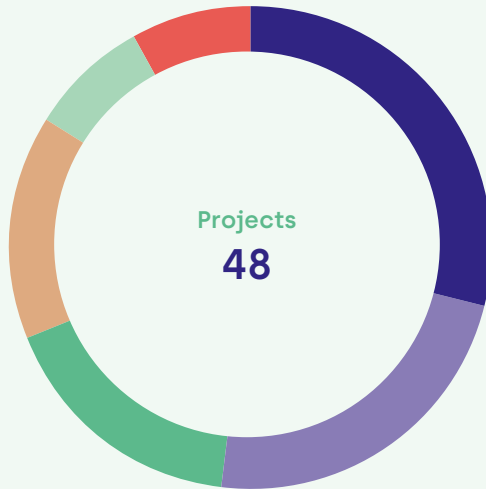
FINANCIAL REPORT 2023

Summary of Financial Report

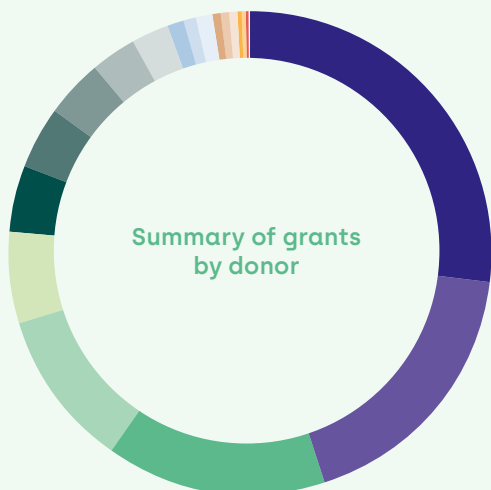
by Country Income Performance, Number of Projects and Donor



● 42.9%	€7,391,243.21	● 9%	€2,809,621.56	● South Sudan
● 27.8%	€4,212,752.36	● 1.8%	€3,709,629.54	● Sudan
● 17%	€1,908,105.48	● 1.5%	€401,298.41	● Somalia
				● Ethiopia
				● Kenya
				● Uganda



● 29%	14 projects	● 23%	11 projects
● 17%	8 projects	● 15%	7 projects
● 8%	4 projects	● 8%	4 projects



● BHA	5,311,175.86	● UN MPTF	297,277.81
● BMZ	3,226,147.41	● Brooke	120,958.30
● FO	2,147,125.05	● OCHA	120,911.44
● IFAD	1,775,875.30	● VSFG	114,919.34
● DKH	1,247,054.51	● ATCS	87,615.80
● OFDA	725,781.16	● EC	69,766.10
● EUTF	546,997.76	● WFP	57,859.10
● FAO	488,012.17	● CIMMYT	43,518.34
● SHF	459,376.33	● GIZ	26,871.82
● USAID	364,514.01	● WOAH	7,751.95