

**Report of the statutory auditor
on the limited statutory examination**

with financial statements as of 31 December 2013 of

Vétérinaires Sans Frontières Suisse, Berne

To the General Meeting of
Vétérinaires Sans Frontières Suisse, Berne

Berne, 23 May 2014

Report of the statutory auditor on the limited statutory examination

As statutory auditor in accordance with article 13 of the association's articles of incorporation, we have examined the financial statements (balance sheet, statement of operations, cash flow statement, statement of change of capital and notes) of Vétérinaires Sans Frontières Suisse for the year ended 31 December 2013. In accordance with Swiss GAAP FER 21 the content of the performance report does not need to be audited by the statutory auditor.

The Board of Directors is responsible for the preparation of the financial statements in accordance with Swiss GAAP FER 21 and the requirements of Swiss law and the association's articles of incorporation. Our responsibility is to perform a limited statutory examination on these financial statements.

We conducted our examination in accordance with the Swiss Standard on the limited statutory examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER 21 and do not comply with Swiss law and the association's articles of incorporation.

We further confirm that the applicable requirements of the implementing provisions of article 12 of the regulations regarding the ZEWO seal of approval have been met.

The balance sheet of Vétérinaires Sans Frontières Suisse as of 31 December 2013 shows that the association is over-indebted. The continuation of the association's activity is however ensured. In this regard we draw your attention to the comment in the notes to the financial statements.

Ernst & Young Ltd



Bernadette Koch
Licensed audit expert
(Auditor in charge)



Patrick Rebsamen
Licensed audit expert

Enclosures

- ▶ Financial statements (balance sheet, statement of operations, cash flow statement, statement of change of capital and notes)

**Balance Sheet as of 31 December 2013
in CHF**

Assets		2013	2012
Cash	1	513'531	1'449'328
Accounts receivable donors	2	936'341	1'108'999
Other accounts receivable	3	45'396	27'065
Prepayments	4	107'628	107'150
Inventory		2'187	2'565
Accrued income	5	1'095	8'201
Total current assets		1'606'178	2'703'308
Fixed assets	6	39'642	50'350
Total fixed assets		39'642	50'350
Total assets		1'645'820	2'753'658
Liabilities			
Other Accounts payable	7	561'289	478'784
Accrued expenses	8	760'488	1'797'637
Total current liabilities		1'321'777	2'276'421
Loans	9	100'000	100'000
Subordinated loan	10	100'000	100'000
Total long-term liabilities		200'000	200'000
Restricted Funds	11	553'928	752'482
Fund TVS GST AG		76'000	75'000
Internally generated unrestricted funds		-679'800	-704'214
Valuation difference		131'831	129'555
Surplus for the year		42'084	24'414
Total capital of the organisation	12	-429'885	-475'245
Total liabilities		1'645'820	2'753'658

**Statement of operations 2013
in CHF**

		2013	2012
Unrestricted Income			
Private donations		198'178	128'142
Other donations		14'384	96'508
Membership fees		34'715	37'135
Other revenue		2'197	529
Contributions from workshop		0	11'440
Contributions from projects		365'544	262'696
Fundraising campaigns	13	39'380	33'387
Total unrestricted income		654'398	569'837
Expenditures Headquarters			
Personnel	14	-269'879	-263'870
Rent	15	-22'539	-18'730
Administration	16	-122'669	-151'331
Advertising		-19'181	-17'145
Depreciation		-702	-702
Other expenditure	17	-22'137	0
Total expenditures Headquarters		-457'107	-451'778
Financial result	18	-13'964	-53'769
Extraordinary result	19	-63'459	62'313
Fundraising campaigns	20	-39'380	-33'387
Result Office Nairobi	21	-34'098	-35'124
Allocation to Capital of the organisation		-4'306	-89'677
Surplus (-deficit) Headquarters Bern + Nairobi		42'084	-31'585
Project revenues			
Governmental agencies	22	2'810'715	2'069'581
United Nations	23	1'782'933	2'162'401
Public Sector Switzerland	24	128'733	81'079
NGO	25	1'018'239	799'793
Private Sector	26	193'802	8'339
Other income		0	8'616
Extraordinary income	27	121'771	94'261
Total restricted income		6'056'193	5'224'070
Project expenditures	28	-5'903'986	-5'040'121
Surplus (-deficit) of projects		152'207	183'949
Utilization of restricted funds	29	6'038'297	5'440'097
Allocation of restricted funds	29	-6'190'504	-5'568'047
Balance of movements in restricted funds		-152'207	-127'950
Surplus (-deficit) for the year		42'084	24'414

Cash Flow Statement 2013

In addition to the balance sheet and the statement of operations the cash flow statement provides information on investment and financing procedures as well as the development of the financial situation of the association Vétérinaires Sans Frontières Suisse.

	2013	2012
	TCHF	TCHF
Operation surplus (-deficit)	42	24
Depreciation	23	27
Other fund-non-relevant profits/losses	-16	40
Decrease / (Increase) Account receivables donors	173	-757
Decrease / (Increase) Other account receivables	-21	47
Decrease / (Increase) Prepayments	-3	-83
Decrease / (Increase) Inventory	0	-1
Decrease / (Increase) Accrued income	7	241
Increase / (Decrease) Account payables	104	-153
Increase / (Decrease) Provision	0	-60
Increase / (Decrease) Accrued expenses	-1'037	1'785
Increase / (Decrease) Restricted funds	-199	-349
Cash flow from operations	A -927	761
Purchase of fix assets and equipment	-10	-6
Cash flow from investing activities	A -10	-6
Increase / (Decrease) Loans	0	88
Increase / (Decrease) Fund VSF managed Funds (TVS)	1	55
Cash flow from financing activities	A 1	143
Opening balance liquid assets	1'449	551
Closing balance liquid assets	513	1'449
Change	-936	898
Increase (Decrease of cash)	A -936	898

Annotation

A + = cash in-flow / () = cash out-flow

Statement of change of capital

The statement of the change of capital shows the allocation, use and inventory of funds from both fund and organisational capital. The fund capital represents earmarked funds for project implementation. The organisational capital represents un-earmarked funds for use by the organisation.

2011	Closing	Restatement	Opening
	balance		balance
in CHF	31.12.11	31.12.11	01.01.12
Restricted Funds Congo	287'549	0	287'549
Restricted Funds Kenia	268'385	0	268'385
Restricted Funds Mali	48'132	0	48'132
Restricted Funds Somalia	8'443	0	8'443
Restricted Funds South Sudan	119'833	133'653	253'486
Restricted Funds Togo	180'158	0	180'158
General Fund	56'000	0	56'000
Restricted Funds	968'500	133'653	1'102'153
Fund TVS GST AG	20'000	0	20'000
Internally generated unrestricted funds	(595'516)	(216'895)	(812'411)
Valuation Difference	95'475	0	95'475
Surplus (-deficit) for the year	107'600	0	107'600
Capital of the organisation	(372'441)	(216'895)	(589'336)

Project activities (costs) prefinanced by VSF-Suisse are shown under „Accounts receivable donors“ in the balance sheet and are already included in the restricted funds. In the 2013 financial year, all current projects as well as those closed during that year have been analyzed and evaluated. The re-assessment of three projects dating from 2011 led to three restatements:

_Project in South Sudan, whereby revenues of CHF 133'653 were credited to the capital of the organisation in 2011 instead of to restricted funds.

_Project in Somalia, whereby revenues of CHF 40'704 were credited to the capital of the organisation in 2011 instead of to restricted funds (accounts receivable donors).

_Project in South Sudan, whereby a transitory asset of CHF 42'538 was credited to the capital of the organisation in 2011 instead of to restricted funds (accounts receivable donors).

FINANCIAL STATEMENT 2013

2012	Opening balance	Internal Transfer	In-Flow	Out-Flow	Closing balance
in CHF	01.01.12	1)			31.12.12
Restricted Funds Congo	287'549	(67'250)	306'908	(527'207)	0
Restricted Funds Ethiopia	0	(22'374)	856'287	(671'368)	162'545
Restricted Funds Kenia	268'385	(174'082)	2'108'179	(1'862'319)	340'163
Restricted Funds Mali	48'132	0	76'734	(82'376)	42'490
Restricted Funds Somalia	8'443	(65'410)	285'985	(229'018)	0
Restricted Funds South Sudan	253'486	(148'505)	1'838'905	(1'769'996)	173'890
Restricted Funds Togo	180'158	0	95'049	(241'813)	33'394
General Funds	56'000	0	0	(56'000)	0
Restricted Funds	1'102'153	(477'621)	5'568'047	(5'440'097)	752'482
Fund TVS GST AG	20'000	0	55'000	0	75'000
Internally generated unrestricted funds	(812'411)	107'600	597	0	(704'214)
Valuation Difference	95'475	0	34'080	0	129'555
Surplus (-deficit) for the year	107'600	(107'600)	0	24'414	24'414
Capital of the organisation	(589'336)	0	89'677	24'414	(475'245)
2013	Opening balance	Internal Transfer	In-Flow	Out-Flow	Closing balance
in CHF	01.01.13	1)			31.12.13
Restricted Funds Congo	0	(105'437)	111'340	(5'903)	0
Restricted Funds Ethiopia	162'545	(12'382)	829'237	(975'587)	3'813
Restricted Funds Kenia	340'163	(79'428)	1'742'630	(1'790'679)	212'686
Restricted Funds Mali	42'490	(2)	425'100	(466'358)	1'230
Restricted Funds Somalia	0	(6'705)	650'138	(531'964)	111'469
Restricted Funds South Sudan	173'890	(146'807)	2'314'124	(2'177'521)	163'686
Restricted Funds Togo	33'394	0	117'935	(90'285)	61'044
Restricted Funds	752'482	(350'761)	6'190'504	(6'038'297)	553'928
Fund TVS GST AG	75'000	0	1'000	0	76'000
Internally generated unrestricted funds	(704'214)	24'414	0	0	(679'800)
Valuation Difference	129'555	0	3'305	(1'029)	131'831
Surplus (-deficit) for the year	24'414	(24'414)	42'084	0	42'084
Capital of the organisation	(475'245)	0	46'389	(1'029)	(429'885)

1) Due to changes in the presentation of the financial statements for the financial year 2013 reclassifications of receivables donors of the previous year were also included.

Fund TVS GST AG

Upon agreement with an institutional donor, VSF-Suisse has allocated the donation to a special fund which is aimed at strengthening the treasury of VSF-Suisse. It was agreed with the donor explicitly to use the funds for the pre-financing of last instalments related to projects.

Notes to financial statements per 31 December 2013

<p>Mission</p>	<p>VSF-Suisse is committed to prevent and reduce hunger, poverty, diseases and misery of human beings, whose livelihood depends on livestock. Healthy animals secure the survival of these people.</p> <p>The focus is primarily on the following activities:</p> <ul style="list-style-type: none"> • Development of a comprehensive animal health service and veterinary support in the poorest countries of the world. • Improvement of food security and reduction of poverty by supporting the development of income generating activities in the livestock sector and by improving animal production. • Support people in cases of natural and human made crises and emergencies and improvement of disaster prevention. • Reduction of the consequences of diseases, which can be transferred from animals to human beings (zoonoses) and improvement of food security. • Capacity building in animal health, animal production, management of small enterprises, hygiene, prevention, promotion of village associations, management of natural resources. • VSF-Suisse promotes the sensitization of the Swiss public on the problems of people making a living with livestock in developing countries today. • The organizations development orientation is based on the rules as spelled out in the National laws on international development cooperation and humanitarian assistance (SR 974.0, 19.03.1976) <p>VSF-Suisse is actively engaged as much in development cooperation as in humanitarian aid. Target groups are disadvantaged groups of people as for example widows with their families, refugees and internally displaced people.</p> <p>The set aims of the organization (Statutes and Rules):</p> <ul style="list-style-type: none"> • Against Hunger and Poverty: VSF-Suisse is engaged in the fight against hunger and poverty in the world. Today, worldwide more than half a billion people live below the poverty threshold. Chronic malnutrition of the population and famine hinder the sustainable development of the concerned countries. • Animal Health – Human Nutrition – Control of Livestock Diseases and zoonoses: The organization contributes to education and research projects, development of technical and medical know how related to animal breeding and health, the improvement of human health through improved food safety as well as the prevention of diseases. Through the control of livestock diseases such as rinderpest and zoonoses (diseases transmitted from animal to human being, e.g. Rabies and Tuberculosis), VSF-Suisse improves the health of the population. • Disadvantaged, marginalized people – Development cooperation – Humanitarian Aid: target groups are underprivileged populations in the poorest regions of the world independent of nationality, race, belief and political orientation. VSF-Suisse carries out development cooperation in poor countries and provides humanitarian assistance in regions affected by crises and emergencies.
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Statutory source	By laws of 29th June 2006																								
Headquarters	Mühlenplatz 15, 3000 Bern 9, Switzerland																								
Board, Management	<p>Board:</p> <table> <tr><td>Olivier Flechtner</td><td>since 1994</td></tr> <tr><td>Enzo Fuschini</td><td>since 1995</td></tr> <tr><td>Fritz Schneider</td><td>since 2000</td></tr> <tr><td>Dirk Strabel</td><td>since 2004</td></tr> <tr><td>Felix von Sury</td><td>since 2005</td></tr> <tr><td>Ulrich Kihm, (President)</td><td>since 2005</td></tr> <tr><td>Jakob Zinsstag</td><td>since 2005</td></tr> <tr><td>Peter Rüschi</td><td>since 2010</td></tr> <tr><td>Rainer Senn</td><td>since 2011</td></tr> <tr><td>Cathy Maret</td><td>since 2011</td></tr> <tr><td>A representative of the VSF student group</td><td>since 2011</td></tr> <tr><td>Andreas Waldvogel</td><td>since 2012</td></tr> </table> <p>All members are being elected for a term of one year by the General Assembly.</p> <p>Management: Bonny M. Wilkinson, Executive Director (till 31.10.2013) Nicole Litschigi, Programme Manager West Africa and Ethiopia, Deputy and Interim-Director (01.09. – 31.12.2013) Marc Dietrich, Programme Manager Greater Horn of Africa Davis Ikiror, Country Director South Sudan Kebadu Simachew, Country Director Ethiopia Komi Lokou, Programme Coordinator Togo Seifuddin Maloo, Country Director Kenya and Somalia Nancy Chingi, Operations Manager Admin Unit Nairobi Philip Muua, Finance and Administration Manager Admin Unit Nairobi Sarah Njiriri, Human Resource Manager Admin Unit Nairobi</p>	Olivier Flechtner	since 1994	Enzo Fuschini	since 1995	Fritz Schneider	since 2000	Dirk Strabel	since 2004	Felix von Sury	since 2005	Ulrich Kihm, (President)	since 2005	Jakob Zinsstag	since 2005	Peter Rüschi	since 2010	Rainer Senn	since 2011	Cathy Maret	since 2011	A representative of the VSF student group	since 2011	Andreas Waldvogel	since 2012
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A representative of the VSF student group	since 2011																								
Andreas Waldvogel	since 2012																								
Audit	Ernst & Young AG, Bern																								

Accounting and reporting standards and principles

VSF-Suisse prepares its financial statements in compliance with the core accounting and reporting standards of Swiss GAAP FER (Framework and standards 1-6 of the Swiss accounting and reporting recommendations). As a ZEWO (Swiss self-regulatory organization for NPO) certified organization it also complies with Swiss GAAP FER 21, the financial reporting standard for Nonprofit - Organisations.

Valuation

Liquid Assets	Nominal value								
Foreign Currency	The assets and liabilities have been re-valuated at the heading of the Federal Tax Authority. Exchange rate gains and losses are posted in the profit and loss statement.								
Exchange rate differences	<p>When calculating the individual balances there are inevitable differences that affect the calculated capital. The reasons are the following:</p> <p>Balance Sheet _ Changes in the exchange rate since the previous valuation date (assets and liabilities) _ Movement between assets or liabilities during the reporting year, some of which are calculated at a certain valuation date, others are calculated based on historical rates, as well as some that have been calculated with different historical rates.</p> <p>Profit / Loss Statement _ The converted annual profit is the balance of the converted incomes and expenditures whilst in the balance sheet it is calculated according to the rate at the valuation date.</p>								
Receivables	Nominal value								
Inventory	Acquisition cost								
Fixed Assets	<p>Assets are evaluated at historical cost.</p> <p>Assets are being depreciated using the straight line method over their expected useful lives at the following annual rates:</p> <table data-bbox="502 1444 1109 1579"> <tr> <td>Motor vehicles</td> <td>25%</td> </tr> <tr> <td>Office equipment, furniture and fittings</td> <td>12.5%</td> </tr> <tr> <td>Field equipment</td> <td>50%</td> </tr> <tr> <td>Hard- and Software (EDP)</td> <td>30%</td> </tr> </table>	Motor vehicles	25%	Office equipment, furniture and fittings	12.5%	Field equipment	50%	Hard- and Software (EDP)	30%
Motor vehicles	25%								
Office equipment, furniture and fittings	12.5%								
Field equipment	50%								
Hard- and Software (EDP)	30%								
Liabilities	Nominal value								
Loans	Nominal value								
Restatement	Based on new evaluation of projects, three restatements had to be undertaken for the financial year 2011 see on page 4.								

Details on Article 663b of the Swiss Code of Obligations

Fire insurance value:

The fire insurance value of fixed assets is CHF 75'600 (Previous year: CHF 75'600).

Risk assessment:

The board of directors and the management regularly and systematically assess the risks and ensure that necessary measures to minimise the risks are taken.

Notes to the balance sheet

in CHF

2013

2012

1. Cash

Cash at hand	90'486	370'311
Postal Account	82'324	226'620
Banks	340'721	852'397
Total	513'531	1'449'328

2. Accounts receivable donors

2011	Closing balance 31.12.2011	Restatement 31.12.2011	Opening balance 01.01.2012
Receivables Donors Congo	67'253	0	67'253
Receivables Donors Ethiopia	22'374	0	22'374
Receivables Donors Kenia	174'081	0	174'081
Receivables Donors Somalia	65'410	(40'704)	24'706
Receivables Donors South Sudan	148'506	(42'538)	105'968
Total	477'624	(83'242)	394'382

Based on new evaluation of projects in Somalia and South Sudan, three restatements had to be undertaken for the financial year 2011 see page 4.

2012	31.12.2012	31.12.2011
Receivables Donors Congo	105'439	67'253
Receivables Donors Ethiopia	180'968	22'374
Receivables Donors Kenia	318'556	174'081
Receivables Donors Somalia	6'705	24'706
Receivables Donors South Sudan	497'331	105'968
Total	1'108'999	394'382

2013	31.12.2013	31.12.2012
Receivables Donors Congo	0	105'439
Receivables Donors Ethiopia	168'587	180'968
Receivables Donors Kenia	336'296	318'556
Receivables Donors Somalia	52'132	6'705
Receivables Donors South Sudan	379'326	497'331
Total	936'341	1'108'999

Project activities, which are prefinanced by VSF Suisse are shown as "accounts receivable donors" in the balance sheet and are already included in the fund capital. For further detail please refer to the "statement of change of capital" on page 4 of this report.

in CHF	2013	2012
3. Other accounts receivable		
Receivables Nairobi	20'574	19'584
Sub-grants receivables	17'979	131
Deposits	6'589	5'614
Other	254	1'736
Total	45'396	27'065
4. Prepayments		
Prepayment Salaries and Social Insurance	12'359	5'979
Prepayment Nairobi	83'642	69'981
Prepayment Field Nairobi	11'627	31'190
Total	107'628	107'150
5. Accrued income		
Insurance	1'095	901
Other	0	7'300
Total	1'095	8'201

6. Fixed Assets

in CHF	Inventory 01.01.12	Revaluations 1)	In-Flow	FX Diff.	Inventory 31.12.12
Acquisition Value	148'926	38'398	6'206	-6'174	187'356
Furniture and Appliances	13'309	743	4'034	-589	17'497
IT	11'815	683	2'172	-420	14'250
Vehicles	123'802	36'972	0	-5'165	155'609
Cum. Adjustment of Value	-111'328	-1'876	-26'888	3'086	-137'006
Furniture and Appliances	-6'589	-1'066	-1'573	304	-8'924
IT	-9'711	-810	-702	328	-10'895
Vehicles	-95'028	0	-24'613	2'454	-117'187
Net Book Values	37'598	36'522	-20'682	-3'088	50'350
Furniture and Appliances	6'720	-323	2'461	-285	8'573
IT	2'104	-127	1'470	-92	3'355
Vehicles	28'774	36'972	-24'613	-2'711	38'422
Total	37'598	36'522	-20'682	-3'088	50'350

1) As of 2012 the field accounts of Ethiopia are managed separately and no longer via the Nairobi Office. The assets have been revalued. No disposal in 2012.

in CHF	Inventory 01.01.13	In-Flow	Out-Flow	FX Diff.	Inventory 31.12.13
Acquisition Value	187'356	10'392	0	-4'967	192'781
Furniture and Appliances	17'497	4'010	0	-1'051	20'456
IT	14'250	6'382	0	-844	19'788
Vehicles	155'609	0	0	-3'072	152'537
Cum. Adjustment of Value	-137'006	-22'816	3'305	3'378	-153'139
Furniture and Appliances	-8'924	-3'574	0	445	-12'053
IT	-10'895	-2'967	0	398	-13'464
Vehicles	-117'187	-16'275	3'305	2'535	-127'622
Net Book Values	50'350	-12'424	3'305	-1'589	39'642
Furniture and Appliances	8'573	436	0	-606	8'403
IT	3'355	3'415	0	-446	6'324
Vehicles	38'422	-16'275	3'305	-537	24'915
Total	50'350	-12'424	3'305	-1'589	39'642

in CHF

2013

2012

7. Other accounts payable

Payables Salaries and social insurance payable	129'041	91'543
Payables (Bern)	50'809	38'193
Payables (Nairobi)	258'581	319'921
Payables (Ethiopia)	122'858	29'127
Total	561'289	478'784

8. Accrued expenses

Project contributions 1)	750'993	1'781'209
Audit	8'900	8'900
Salary	0	6'933
Other	595	595
Total	760'488	1'797'637

1) Periodic accrual of received project contributions as some project durations go beyond the fiscal year.

9. Loans

VSF-Suisse has a loan of CHF 100'000 from the Gesellschaft der Schweizer Tierärzte.

10. Subordinated loan

In 2012, VSF-Suisse received a loan of CHF 100'000 from a private individual. The loan is subordinated to the claims of senior creditors.

11. Restricted funds show the earmarked funds. See statement of change of capital on page 4 and 5.

12. Capital of the organisation shows internally generated unrestricted funds. See statement of change of capital on page 4 and page 5.

An organizational and financial review started in 2012 and was completed in 2013. In its wake, the remaining assets and liabilities from projects ended in earlier years underwent a rigorous reappraisal. As a result, the organizational capital as of 31.12.2012 was restated as a negative CHF 475'245 (originally CHF – 258'350).

The Board and Management of VSF-Suisse have taken action to avoid the recurrence of project losses, to secure a sound basis for future successful operations, and to raise a significant amount of new unrestricted funds. The statement of operations yielded a positive result of CHF 42'084 for the year, reducing the negative capital to CHF 429'885.

Notes to the statement of operations

in CHF

2013

2012

13. Fundraising Campaigns

Vaccination day (income)	39'380	33'387
Total	39'380	33'387

14. Personnel

Headcount at the Headoffice in Bern per 31.12.	3.00%	2.80%
Salaries	-228'404	-219'427
Social contributions	-27'229	-35'667
Travel and Meeting expenses 1)	-11'216	-8'186
Other Staff costs	-3'030	-590
Total	-269'879	-263'870

- 1) Members of the committee, including members of the steering committee didn't receive any financial compensation for their work or expenses incurred in relation to their mandate. Expenses incurred have been donated to VSF-Suisse as follows.

Ulrich Kihm (President)	Sponsored VSF-Suisse publicity	900	0
Ulrich Kihm (President)	Donated travel expenses	3'413	0
Andreas Waldvogel	Donated travel expenses	751	0
Andreas Waldvogel	Travel expenses	339	0
Peter Rüschi	Donated travel and marketing expenses	0	2'823
Dirk Strabel	Donated travel expenses	0	256
Total		5'403	3'079

Economic benefit / liabilities and pension costs from pension fund:

	2013	2012
Cover ratio according to Art. 44 BVV2 2)	114.0%	111.1%
Accrued contributions per period	-11'218	-10'281
Salary and pension plan	-11'218	-10'281

- 2) There are no liabilities towards the pension fund.

in CHF	2013	2012
15. Rent		
Rent	-30'059	-29'480
Revenues from Rent of sub-tenants	7'520	16'520
Maintenance and repairs	0	-5'770
Total	-22'539	-18'730
16. Administration		
Maintenance and repair mobile assets, vehicles	0	-668
Insurances	-2'112	-1'151
Administration costs	-58'032	-52'235
Consulting, legal and accounting cost	-62'525	-97'277
Total	-122'669	-151'331
17. Other expenditure		
Disallowed costs of CHF 18'518, which have to be reimbursed to the donor		
18. Financial result		
Interest income	80	157
Realized exchange gains	147'313	17'512
Unrealized exchange gains	821	0
Other	41	6
Total financial gains	148'255	17'675
Interest expenses	-67	0
Bank charges	-2'340	-2'529
Realized exchange losses	-159'431	-68'909
Unrealized exchange losses	-322	0
Other	-59	-6
Total financial expenses	-162'219	-71'444
Total	-13'964	-53'769
19. Extraordinary result		
By ceasing the activities and by closing its office in the DR Congo, the association has incurred costs of CHF 63'459.		
20. Fundraising Campaigns		
Vaccination day (expenditure)	-39'380	-33'387
Total	-39'380	-33'387

in CHF

2013

2012

21. Expenditure Office Nairobi

Donation	0	800
Other revenues	26	4'640
Total income	26	5'440
Material and project expenses	-7'399	-22'000
Salaries	-7'433	-5'803
Administrative costs, insurances, counselling	-12'922	-15'391
Depreciation	-8'951	-18'629
Total costs	-36'705	-61'823
Financial gain	1'365'379	367'271
Financial loss	-1'362'798	-342'362
Financial result	2'581	24'909
Unexpected income/cost	0	-3'650
Total	-34'098	-35'124

22. Governmental agencies

SDC	748'000	320'182
USAID/OFDA	621'771	596'121
ECHO	761'268	590'826
European Commission	479'676	562'452
LED	200'000	0
Total	2'810'715	2'069'581

23. United Nations

UNDP	260'546	398'848
OCHA	418'017	103'895
FAO	353'460	521'195
UNICEF	750'910	1'138'463
Total	1'782'933	2'162'401

24. Public Sector Switzerland

Cantons	103'937	77'093
Municipalities	24'796	3'986
Total	128'733	81'079

in CHF

2013

2012

25. NGO's

Biovision	4'097	72'206
Swiss Solidarity	39'291	4'561
Christian Reformed World Relief Committee	14'248	271'431
GIZ	0	224'011
African Development	155'609	0
Other	0	227'584
Oxfam	804'994	0
Total	1'018'239	799'793

26. Private Sector

Foundations and Trusts	178'542	7'639
Companies	4'900	700
Individuals	10'360	0
Total	193'802	8'339

27. Extraordinary income

This item includes the balance of exchange rate gains and losses sustained by VSF-Suisse, as well as the cost of closing down the Congo office. The opposite booking entries have been made to the various projects.

28. Project expenditure

Congo	-1'017	-359'880
South Sudan	-2'159'971	-1'759'772
Somalia	-531'964	-193'530
Kenya	-1'678'822	-1'825'204
Togo	-90'286	-181'130
Mali	-466'339	-51'844
Ethiopia	-975'587	-668'761
Total	-5'903'986	-5'040'121

29. Utilization and Allocation of restricted Funds shows the change of funds for the financing of projects and of internal costs per end of the year. Detailed information can be found in the statement on change of capital on page 4 and page 5.

Further explanations

30. Other liabilities from tenancy agreements not included in the books.

in TCHF		2014 (1 year)	2015 – 2017 (3 years)
Office space	Mühlenplatz 15	27'936	83'808

31. Events after the closing date

There were no significant events after the closing date of 31st December 2013 which would require additional information or changes to the annual financial statement.

32. Liquidity – Going concern

In the year under review, the organisation closely monitored the liquidity of the organisation and established monthly cash flow plannings. This allowed the organisation to manage the in- and outflow of funds in an optimal manner.

In a letter dated 25th February 2014, a cantonal Land Registry Office and Notary Public has notified VSF-Suisse that an amount of CHF 300'000 has been bequeathed to it by a long standing supporter. It is expected that the amount will be transferred to VSF-Suisse within short, decisively securing the organisation's turn-around.

The fund-raising campaign "Save VSF-Suisse" has exceeded its objective of generating CHF 200'000 in total new funds. Almost half that amount was received in the first two months of 2014 and forms the basis for a solid result in collecting donations in the year 2014.

33. Performance report

The performance report forms part of the annual report.

34. Non-paid services

The board of directors has performed 960 hours of non-paid services during the year 2013.

35. Operating costs

The representation of the cost structure of the association Vétérinaires Sans Frontières Suisse is based on the ZEWO methodology for the calculation of the administrative expenditure.

Project and service costs are those costs which contribute directly to the achievement of the statutory goals of Vétérinaires Sans Frontières Suisse.

The **fundraising expenditures** show those costs related to the maintenance of the address database as well as the donor and sponsor care.

In the category **administrative expenditures** all expenses relating only indirectly to projects and services provided by Vétérinaires Sans Frontières Suisse are declared. These expenditures are not directly felt by project partners and beneficiaries. They ensure the functioning of Sans Frontières Suisse.

Project and services expenditures	2013		2012	
Staff cost in projects	1'087'272		1'131'456	
Material cost 1)	4'247'608		3'319'400	
Other operating cost 2)	534'134		581'709	
Depreciation	5'553		7'557	
Total	5'874'567	92.30%	5'040'122	90.75%
Fundraising expenditures				
Staff cost in projects	2'626		222	
Material cost 1)	0		0	
Other operating cost 2)	12'499		11'365	
Depreciation	0		0	
Total	15'125	0.24%	11'587	0.21%
Administrative expenditures				
Staff cost	274'685		269'450	
Material cost 1)	25'916		22'395	
Other operating cost 2)	165'022		190'838	
Depreciation	9'652		19'331	
Total	475'275	7.47%	502'014	9.04%
Total	6'364'967	100.00%	5'553'723	100.00%

1) The material cost includes the expenditure for projects

2) The other operating cost includes the expenditure for administration, consulting, IT, marketing. The depreciations are listed separately.