

To the General Meeting of

**Vétérinaires Sans Frontières Suisse, Berne**

Berne, 6 May 2021

## **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 changes in capital and notes) of Vétérinaires Sans Frontières Suisse for the financial year ended 31 December 2020. In accordance with Swiss GAAP FER 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 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 and do not comply with Swiss law and the association's articles of incorporation.

Ernst & Young Ltd



Andreas Schwab-  
Gatschet (Qualified  
Signature)

Licensed audit expert  
(Auditor in charge)



Patrik Fischer  
(Qualified  
Signature)

Licensed audit expert

### **Enclosures**

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

## Balance sheet as of 31.12.

in CHF	Notes	2020	2019
<i>Assets</i>			
Cash	1	2 177 483	1 566 239
Receivables from goods and services	2	767 660	634 835
Other short-term receivables	3	24 239	7 681
Prepayments	4	119 872	146 835
Accrued income	5	-	4 368
<b>Current assets</b>		<b>3 089 254</b>	<b>2 359 958</b>
Tangible fixed assets	6	77 499	597
<b>Non-current assets</b>		<b>77 499</b>	<b>597</b>
<b>Assets</b>		<b>3 166 753</b>	<b>2 360 555</b>
<i>Liabilities and equity</i>			
Payables from goods and services	7	697 952	611 369
Accrued liabilities	8	9 100	16 481
<b>Current liabilities</b>		<b>707 052</b>	<b>627 850</b>
Subordinated loan	9	30 000	40 000
<b>Non-current liabilities</b>		<b>30 000</b>	<b>40 000</b>
<b>Fund capital</b>	10	<b>2 054 007</b>	<b>1 354 488</b>
Tied capital		13 972	7 706
Free capital		350 832	324 174
Net income for the year		10 890	6 337
<b>Organisation capital</b>	11	<b>375 694</b>	<b>338 217</b>
<b>Liabilities</b>		<b>3 166 753</b>	<b>2 360 555</b>

## Statement of operations

in CHF	Notes	2020	2019
<i>Income</i>			
Project revenues	12	8 538 064	7 715 380
Donations	13	696 285	711 223
Membership fees		28 325	26 100
Contributions from projects		390 479	377 970
Sponsoring		-	4 000
Other revenues		997	7 397
<b>Operating income</b>		<b>9 654 150</b>	<b>8 842 070</b>
<i>Expenditure</i>			
Material, goods and services		(5 316 359)	(4 214 862)
Personnel expenses	14	(2 671 794)	(2 889 370)
Other operating expenses	15	(915 136)	(1 028 990)
Depreciation and amortization	6	(3 066)	(4 117)
<b>Operating expenses</b>	16, 25	<b>(8 906 355)</b>	<b>(8 137 339)</b>
<b>Operating result</b>		<b>747 795</b>	<b>704 731</b>
Financial expenses		(348 165)	(263 211)
Financial incomes		205 106	80 070
Extraordinary expenses	17	(37 831)	(120 539)
Extraordinary incomes	17	41 944	33 008
<i>Other income</i>		(138 946)	(270 672)
<b>Result before changes in fund capital</b>		<b>608 849</b>	<b>434 059</b>
Utilization of fund capital		8 001 678	7 101 326
Allocation of fund capital		(8 568 372)	(7 532 166)
<i>Changes in fund capital</i>	18	(566 694)	(430 840)
<b>Result before allocation to organization capital</b>		<b>42 155</b>	<b>3 219</b>
Utilization of organisation capital		30 307	34 565
Allocation of organisation capital		(61 572)	(31 447)
<i>Changes in organisation capital</i>	19	(31 265)	3 118
<b>Net income</b>		<b>10 890</b>	<b>6 337</b>

## Cash flow statement

In addition to the Balance Sheet and the Statement of Operations the cash flow statement provides information on investing and financing activities as well as on the development of the financial situation of Vétérinaires Sans Frontières Suisse (VSF-Suisse).

in CHF	2020	2019
<b>Cash as at January 1</b>	<b>1 566 239</b>	<b>1 084 511</b>
Result before allocation to organization capital	42 155	3 219
Depreciation and amortisation	3 066	4 117
Other non-cash profits/losses	(23 780)	(10 436)
Decrease/(Increase) receivables from goods and services	(132 825)	(16 278)
Decrease/(Increase) other short-term receivables	(16 558)	11 499
Decrease/(Increase) prepayments	26 963	(77 816)
Decrease/(Increase) accrued income	4 368	(1 281)
(Decrease)/Increase payables from goods and services	86 583	125 758
(Decrease)/Increase accrued liabilities	(7 381)	(4 172)
(Decrease)/Increase fund capital	699 519	447 118
<b>Cash flow from operating activities</b>	<b>682 110</b>	<b>481 728</b>
Purchase of tangible fixed assets	(70 866)	-
Sale of tangible fixed assets	-	-
<b>Cash flow from investment activities</b>	<b>(70 866)</b>	<b>-</b>
(Decrease)/Increase loans	-	-
<b>Cash flow from financing activities</b>	<b>-</b>	<b>-</b>
<b>Cash as at December 31</b>	<b>2 177 483</b>	<b>1 566 239</b>
<b>Change in cash</b>	<b>611 244</b>	<b>481 728</b>

## Statement of changes in capital

The statement of changes in capital shows the allocation, internal transfers, use, change in pre-financing and balance of funds from both fund and organisational capital. The fund capital represents funds earmarked for project implementation. The organisational capital represents unrestricted funds for use by the organisation.

in CHF	Balance 01.01.2020	Allocation	Internal transfers	Utilization	Change in pre-financing	Balance 31.12.2020
Restricted funds Ethiopia	198 698	1 809 584	-	(1 410 233)	146 376	744 425
Restricted funds Kenya	57 758	2 018 369	-	(1 852 320)	(18 310)	205 497
Restricted funds Mali	492 607	744 038	-	(702 031)	15 675	550 289
Restricted funds Somalia	18 950	1 226 716	-	(1 294 696)	100 715	51 685
Restricted funds South Sudan	121 893	2 510 059	-	(2 456 366)	(127 896)	47 690
Restricted funds Ivory Coast	175 025	-	-	(53 943)	-	121 082
Restricted funds Togo	264 366	224 839	-	(172 131)	16 265	333 339
Restricted funds Chad	25 191	34 767	-	(59 958)	-	-
<b>Fund capital<sup>1)</sup></b>	<b>1 354 488</b>	<b>8 568 372</b>	<b>-</b>	<b>(8 001 678)</b>	<b>132 825</b>	<b>2 054 007</b>
Fund for extraordinary risks <sup>2)</sup>	7 706	36 573	-	(30 307)	-	13 972
<i>Tied capital</i>	<i>7 706</i>	<i>36 573</i>	<i>-</i>	<i>(30 307)</i>	<i>-</i>	<i>13 972</i>
Fund VS GST AG <sup>3)</sup>	221 000	25 000	-	-	-	246 000
Internally generated unrestricted fund	(22 913)	-	6 337	-	-	(16 576)
Revaluation reserves	126 087	-	-	(4 679)	-	121 408
<i>Free capital</i>	<i>324 174</i>	<i>25 000</i>	<i>6 337</i>	<i>(4 679)</i>	<i>-</i>	<i>350 832</i>
<i>Net income for the year</i>	<i>6 337</i>	<i>10 890</i>	<i>(6 337)</i>	<i>-</i>	<i>-</i>	<i>10 890</i>
<b>Organisation capital</b>	<b>338 217</b>	<b>72 463</b>	<b>-</b>	<b>(34 986)</b>	<b>-</b>	<b>375 694</b>

in CHF	Balance 01.01.2019	Allocation	Internal transfers	Utilization	Change in pre-financing	Balance 31.12.2019
Restricted funds Ethiopia	404 818	1 868 900	-	(1 982 582)	(92 438)	198 698
Restricted funds Kenya	-	216 392	-	(166 767)	8 133	57 758
Restricted funds Mali	89 339	956 775	-	(562 612)	9 105	492 607
Restricted funds Somalia	43 447	1 351 689	-	(1 388 733)	12 547	18 950
Restricted funds South Sudan	83 310	2 791 230	-	(2 801 348)	48 701	121 893
Restricted funds Ivory Coast	152 000	53 250	-	(30 225)	-	175 025
Restricted funds Togo	134 456	268 739	-	(169 059)	30 230	264 366
Restricted funds Chad	-	25 191	-	-	-	25 191
<b>Fund capital<sup>1)</sup></b>	<b>907 370</b>	<b>7 532 166</b>	<b>-</b>	<b>(7 101 326)</b>	<b>16 278</b>	<b>1 354 488</b>
Fund for extraordinary risks <sup>2)</sup>	35 824	6 447	-	(34 565)	-	7 706
<i>Tied capital</i>	<i>35 824</i>	<i>6 447</i>	<i>-</i>	<i>(34 565)</i>	<i>-</i>	<i>7 706</i>
Fund VS GST AG <sup>3)</sup>	196 000	25 000	-	-	-	221 000
Internally generated unrestricted fund	(40 969)	-	18 056	-	-	(22 913)
Revaluation reserves	126 504	-	-	(417)	-	126 087
<i>Free capital</i>	<i>281 535</i>	<i>25 000</i>	<i>18 056</i>	<i>(417)</i>	<i>-</i>	<i>324 174</i>
<i>Net income for the year</i>	<i>18 056</i>	<i>6 337</i>	<i>(18 056)</i>	<i>-</i>	<i>-</i>	<i>6 337</i>
<b>Organisation capital</b>	<b>335 415</b>	<b>37 784</b>	<b>-</b>	<b>(34 982)</b>	<b>-</b>	<b>338 217</b>

<sup>1)</sup> Please refer to the notes to financial statement for further reference regarding the change in presentation of the statement of changes in fund capital.

<sup>2)</sup> As VSF-Suisse is increasingly exposed to a continuously changing risk landscape, this fund has been built up since 2014. This fund covers extraordinary risks, such as warlike and extraordinary events, as well as exchange rate losses.

<sup>3)</sup> 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 explicitly agreed with the donor to use the funds for the pre-financing of last instalments related to projects.

# Notes to financial statement

## Organisation

### Mission

VSF-Suisse is committed to improve the well-being and resilience of vulnerable populations by promoting the health and productivity of their livestock within a sustainable environment.

The focus is primarily on the following activities:

- 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.
- The sensitization of the Swiss public on the problems of peoples who nowadays make a living with livestock in developing countries.

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)

VSF-Suisse is actively engaged as much in development cooperation as in humanitarian aid, linked through the concept of NEXUS. Target groups are disadvantaged groups of people as for example widows with their families, refugees, and internally displaced people.

The objectives of the organization (Statutes and Rules):

- Against Hunger and Poverty: VSF-Suisse is engaged in the fight against hunger and poverty in the world. Today, more than half a billion people worldwide live below the poverty line. Famine and chronic malnutrition of the population 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
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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 regardless 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.

Statutory source	By laws of 20 <sup>th</sup> June 2015		
Headquarter	Mühlenplatz 15, 3000 Bern 13, Switzerland		
Board	Ulrich Kihm	since 2005	(President)
	Pascale Wälti Maumier	since 2015	
	Simone Hofer Frei	since 2017	
	Hanspeter Steinlin	since 2018	
	Stefanie Graf	since 2019	
Executive Management	Nicole Litschgi, Executive Director Esther Schelling, Deputy Executive Director		
Statutory auditor	Ernst & Young AG, Schanzenstrasse 4A, 3001 Berne		

### 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 non-profit organisations.

The financial statements will be approved by the board on May 25, 2021 and will be presented at the General Assembly on June 12, 2021.

### Valuation

Liquid assets	Nominal value
Foreign currency	Exchange rate gains and losses are posted in the profit and loss statement.
Exchange differences	When calculating the individual balances there are inevitable differences that affect the calculated capital. The reasons are the following:  Balance sheet: <ul style="list-style-type: none"> <li>• Changes in the exchange rates since the previous valuation date (assets and liabilities)</li> <li>• Movements between assets or liabilities during the reporting year, some of which are calculated at a certain valuation date,</li> </ul>



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others are calculated based on historical rates, as well as some that have been calculated with different historical rates.

#### Statement of operations

- 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.

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Receivables	Nominal value
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Fixed assets	Assets are evaluated at historical cost.
	Assets are being depreciated using the straight-line method over their expected useful lives at the following annual rates:
	Motor vehicles 25.0%
	Office equipment, furniture and fittings 12.5%
	Field equipment 50.0%
	Hard- and Software (EDP) 30.0%

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Liabilities	Nominal value
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Loans	Nominal value
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### Change in presentation of the statement of changes in fund capital

To continuously improve the presentation of our financial statement in accordance with Swiss GAAP FER and the Zewo standards, the presentation of the statement of changes in fund capital has been adjusted:

- The *Allocation* of fund capital corresponds to earmarked project revenues (Note 12) and their currency exchange rate fluctuations.
- The Internal transfer corresponds to the transfer of earmarked project revenues between restricted project funds.
- The *Utilization* of fund capital corresponds to earmarked project expenses.
- The *Change in pre-financing* corresponds to the change in receivables related to revenues from donors (Note 2) as contracted and pre-financed by VSF-Suisse.

The adjustment does not have any impact on the fund capital.

## Notes to the balance sheet

### 1 Cash

in CHF	2020	2019
Cash at hand	9 405	12 384
Postal account	52 775	277 639
Banks	2 115 303	1 276 216
<b>Total</b>	<b>2 177 483</b>	<b>1 566 239</b>

### 2 Receivables from goods and services

in CHF	2020	2019
Receivables donors Ethiopia	347 598	201 222
Receivables donors Kenya	1 172	19 482
Receivables donors Mali	24 780	9 105
Receivables donors Somalia	131 396	30 681
Receivables donors South Sudan	180 770	308 666
Receivables donors Togo	81 944	65 679
<b>Total</b>	<b>767 660</b>	<b>634 835</b>

### 3 Other short-term receivables

in CHF	2020	2019
Receivables Kenya	21 432	119
Social insurance	-	3 157
Deposits	2 708	3 185
Transfers	99	1 220
<b>Total</b>	<b>24 239</b>	<b>7 681</b>

#### 4 Prepayments

in CHF	2020	2019
Prepayments salaries	10 241	15 420
Prepayments Kenya	40 540	38 137
Prepayments Mali	-	23 772
Prepayments South Sudan	69 091	69 506
<b>Total</b>	<b>119 872</b>	<b>146 835</b>

#### 5 Accrued income

in CHF	2020	2019
Insurance	-	520
Travel expenses	-	3 848
<b>Total</b>	<b>-</b>	<b>4 368</b>

## 6 Tangible fixed assets

in CHF	Furniture & Appliance	IT	Vehicles	Total
<i>Gross values of cost</i>				
Beginning of the period 01.01.2020	10 523	10 120	86 358	107 001
Additions	-	-	70 866	70 866
Disposals	-	-	-	-
Foreign exchange differences	(1 694)	(1 290)	(15 581)	(18 565)
<b>End of the period 31.12.2020</b>	<b>8 829</b>	<b>8 830</b>	<b>141 643</b>	<b>159 302</b>
<i>Accumulated depreciation</i>				
Beginning of period 01.01.2020	(10 523)	(10 120)	(85 761)	(106 404)
Systematic depreciation	-	-	(3 066)	(3 066)
Disposals	-	-	-	-
Foreign exchange differences	1 694	1 290	24 683	27 667
<b>End of the period 31.12.2020</b>	<b>(8 829)</b>	<b>(8 830)</b>	<b>(64 144)</b>	<b>(81 803)</b>
<b>Net carrying amount 31.12.2020</b>	<b>-</b>	<b>-</b>	<b>77 499</b>	<b>77 499</b>

in CHF	Furniture & Appliance	IT	Vehicles	Total
<i>Gross values of cost</i>				
Beginning of the period 01.01.2019	10'674	10'235	87'596	108'505
Additions	-	-	-	-
Disposals	-	-	-	-
Foreign exchange differences	(151)	(115)	(1 238)	(1 504)
<b>End of the period 31.12.2019</b>	<b>10'523</b>	<b>10'120</b>	<b>86'358</b>	<b>107'001</b>
<i>Accumulated depreciation</i>				
Beginning of period 01.01.2019	(10 674)	(10 235)	(82 901)	(103 810)
Systematic depreciation	-	-	(4 117)	(4 117)
Disposals	-	-	-	-
Foreign exchange differences	151	115	1'257	1'523
<b>End of the period 31.12.2019</b>	<b>(10 523)</b>	<b>(10 120)</b>	<b>(85 761)</b>	<b>(106 404)</b>
<b>Net carrying amount 31.12.2019</b>	<b>-</b>	<b>-</b>	<b>597</b>	<b>597</b>

## 7 Payables from goods and services

in CHF	2020	2019
Salaries payables	1 926	17 080
Social insurance payables	334 388	228 401
Payables Switzerland	83 449	86 180
Payables Kenya	78 555	56 274
Payables Ethiopia	94 872	154 685
Payables South Sudan	104 762	68 749
<b>Total</b>	<b>697 952</b>	<b>611 369</b>

## 8 Accrued liabilities

in CHF	2020	2019
Audit	9 100	9 100
Social insurance/salaries Mali	-	7 381
<b>Total</b>	<b>9 100</b>	<b>16 481</b>

## 9 Subordinated loan

In 2012, VSF-Suisse received a loan of CHF 100 000 from a private individual. The loan is subordinated to all other existing and future claims against the company. The lender converted in accounting year 2020 CHF 10 000 (previous year CHF 10 000) of this amount into a donation as notified. As in 2019 this conversion is shown in the Cash Flow statement as a non-cash profit.

## 10 Fund capital

The fund capital shows the earmarked funds. See statement of changes in capital for further details.

## 11 Organisation capital

The organisation capital shows internally generated unrestricted funds. See statement of change of capital for further details.

## Notes to the statement of operations

### 12 Project revenues

in CHF	2020	2019
Governmental bodies	6 155 799	5 196 196
International organisations	1 243 423	1 709 126
Foundations	887 965	609 514
Swiss public sector	173 998	199 487
Private sector	34 766	-
Other project revenues	42 113	1 057
<b>Total</b>	<b>8 538 064</b>	<b>7 715 380</b>

### 13 Donations

in CHF	2020	2019
Unrestricted private donations	661 048	597 143
Unrestricted legacy donations	-	89 080
Other unrestricted donations	35 237	25 000
<b>Total</b>	<b>696 285</b>	<b>711 223</b>

### 14 Personnel expenses

in CHF	2020	2019
Full time equivalents at the countries as of 31.12.	111	105
Full time equivalents at the head office in Bern as of 31.12.	7.3	6.2
Programme	2 415 120	2 353 766
Fundraising	63 886	44 625
Administration	192 788	490 979
<b>Total</b>	<b>2 671 794</b>	<b>2 889 370</b>
Ulrich Kihm (President) donated travel and phone expenses	687	1 906

## 15 Other operating expenses

in CHF	2020	2019
Rent	76 327	88 782
Insurances	39 947	36 583
Maintenance	27 368	38 164
Administrative costs	321 041	382 467
Consulting, legal and accounting costs	277 999	296 807
Marketing costs	172 454	186 187
<b>Total</b>	<b>915 136</b>	<b>1 028 990</b>

## 16 Operating expenses

in CHF	2020	2019
Ethiopia	1 367 562	1 982 062
Kenya	1 853 896	166 616
Mali	701 393	448 931
Somalia	1 274 292	1 363 565
South Sudan	2 414 508	2 977 483
Togo	172 131	169 018
Ivory Coast	53 904	30 225
Chad	59 958	-
Switzerland	1 008 711	999 439
<b>Total</b>	<b>8 906 355</b>	<b>8 137 339</b>

## 17 Extraordinary expenses and incomes

Extraordinary expenses and incomes mainly comprise write-offs of currency losses and gains at the end of the projects.

## 18 Changes in tied and fund capital

Utilization and allocation of fund capital shows the change of funds for the financing of projects and of internal costs as at the end of the year. See statement of change of capital for further details.

## 19 Changes in organisation capital

The unrestricted funds are part of the organisation capital and their utilization are not being restricted by any third party. Therefore, they are dedicated to self-financing.

The amount of CHF 25 000 was received from TVS GST AG and allocated to the corresponding fund. The capital of the organisation consists of the equity financing. Its utilisation is not restricted by any third parties (previous year CHF 25 000).



## Further explanations

### 20 Other liabilities from tenancy agreements not included in the books

in CHF	2021	2022
Office space, Mühlenplatz 15, Berne	27 936	27 936
<b>Total</b>	<b>27 936</b>	<b>27 936</b>

### 21 Events after the closing

There were no significant events after the closing date of 31st December 2020, which would require additional information or changes to the annual financial statement.

### 22 Performance report

The performance report forms part of the annual report.

### 23 Pro-bono services

The board of directors and volunteers have performed 620 hours of unpaid services during the year 2020 (previous year 285 hours).

### 24 Executive compensation

in CHF	2020	2019
Executive compensation	193 230	195 700
<b>Total</b>	<b>193 230</b>	<b>195 700</b>

The executive management consists of Nicole Litschgi, Executive Director, and Esther Schelling, Deputy Executive Director. The disclosed executive compensation consists of salaries and expense allowances.

## 25 Operating expenses

The representation of the cost structure of the association VSF-Suisse is based on the Zewo methodology for the calculation of the administrative expenditure.

**Project expenditures** are those costs which contribute directly to the achievements of the statutory goals of VSF-Suisse.

**Fundraising expenses** show those costs related to the maintenance of the address database as well as the donor and sponsor management.

**Administrative expenses** consist of all expenses relating only indirectly to projects and services provided by VSF-Suisse. These expenditures are not directly felt by project partners and beneficiaries. They ensure the functioning of VSF-Suisse.

in CHF	2020	in %	2019	in %
<i>Project expenditure</i>				
Material, goods and services	5 286 321		4 204 786	
Personnel expenses <sup>4)</sup>	2 415 120		2 353 766	
Other operating expenses	500 581		575 227	
Depreciation and amortisation	3 066		4 117	
<b>Total</b>	<b>8 205 088</b>	<b>92.13%</b>	<b>7 137 896</b>	<b>87.72%</b>
<i>Fundraising expenses</i>				
Material, goods and services	-		-	
Personnel expenses	63 886		44 625	
Other operating expenses	211 223		183 937	
Depreciation and amortisation	-		-	
<b>Total</b>	<b>275 109</b>	<b>3.09%</b>	<b>228 562</b>	<b>2.81%</b>
<i>Administrative expenses</i>				
Material, goods and services	30 038		10 076	
Personnel expenses <sup>4)</sup>	192 788		490 979	
Other operating expenses	203 332		269 826	
Depreciation and amortisation	-		-	
<b>Total</b>	<b>426 158</b>	<b>4.78%</b>	<b>770 881</b>	<b>9.47%</b>
<b>Total operating expenses</b>	<b>8 906 355</b>	<b>100.00%</b>	<b>8 137 339</b>	<b>100.00%</b>

<sup>4)</sup> The change compared to the previous year is mainly due to an improved classification of personnel expenses among the categories project and administrative expenses.