

# Financial Report Short Version

2023



## Basic information

The annual financial statement has been prepared in accordance with the Swiss GAAP FER 21 financial reporting guidelines for charitable and social non-profit organisations.

For the statement of accounts, Swiss GAAP FER 21 stipulates that the year-end result is reported after changes in funds. Donations are assigned directly to the fund (allocation to funds reflected in income statement). Earmarked or non-earmarked donations contained in the fund will then be used in accordance with Swisscontact's overall objective to finance project activities (use of funds reflected in income statement). This may be done during the year the donations are allocated, or else in subsequent reporting years.

The cost structure and apportionment of administrative expenses, administrative programme expenses, and direct programme expenses comply with the ZEWO Foundation guidelines.

## Important benchmarks and figures

### Income

The project volume is kCHF 104,485, which is similar to the previous year's figure of kCHF 105,237. The minor decrease is due to delays and adjustments in project implementation, largely attributable to wars and sanctions in various countries, including Ukraine and Niger.

Donations and contributions (donations with performance mandates), excluding the federal programme contribution, increased to kCHF 14,615 in the reporting year (previous year: kCHF 14,048), which is attributable to higher project contributions from private donors.

In addition to project-related donations/contributions, kCHF 120 in free donations were recorded (previous year: kCHF 115). A total of kCHF 120 was utilised, leaving the free donation fund unchanged compared to the previous year (CHF 1,732).

### Expenses

The expenses for communication and fundraising in 2023 amount to kCHF 848 (previous year: kCHF 677). In relation to total expenses, this amounts to 0.9% (previous year: 0.7%). Expenses have risen due to the increased focus on collaboration with the private sector as part of the strategy adjustment.

The share of administration in total expenditure was reduced again in 2023 and now stands at 5.4% (previous year: 5.7%). This reduction was achieved thanks to the integration of a subsidiary into the business activities of the Swisscontact Foundation.

## Organisational capital

The consolidated financial statements of Swisscontact close with a profit of kCHF 791 (previous year: loss of kCHF 279). With a currency translation effect of kCHF 12 (previous year: kCHF -8), the organisational capital amounts to kCHF 16,140 (previous year: kCHF 15,337).

## Consolidated profit and loss account 2023

(in KCHF)	2023	2022
<b>Income</b>		
<i>Income from Donations and Contributions</i>		
Donations from government donors	1'895	1'935
Donations from private donors	5'088	4'005
Swiss Government contributions tied to projects	4'200	4'200
Contributions government donors	2'211	3'144
Contributions private donors	5'421	4'964
	<b>18'815</b>	<b>18'248</b>
<i>Income from projects</i>		
Swiss Government mandates	63'218	64'253
Government principals	14'403	11'638
Private principals	8'049	11'098
	<b>85'670</b>	<b>86'989</b>
<b>Total income</b>	<b>104'485</b>	<b>105'237</b>

Continued on next page



<b>Expenditure</b>	<b>2023</b>	<b>2022</b>
<i>Expenditure of projects</i>		
Albania	5'322	4'207
Bangladesh	7'501	8'256
Benin	3'636	2'738
Bolivia	5'355	5'989
Bosnia and Herzegovina	517	231
Burkina Faso	1'145	723
Burundi	597	0
DR Congo	1'166	0
Cambodia	3'883	3'316
Colombia	5'072	2'645
El Salvador	786	892
Georgia	1'104	759
Guatemala	1'629	2'455
Haiti	84	150
Honduras	1'316	3'212
Indonesia	3'751	2'978
Kenya	1'009	1'756
Kosovo	2'044	2'027
Jordan	161	143
Laos	2'780	2'358
Lebanon	666	575
Macedonia	600	208
Mali	4'704	6'451
Morocco	2'054	1'994
Mozambique	565	508
Myanmar	1'756	3'855
Nepal	4'272	3'436
Nicaragua	1'717	1'335
Niger	6'796	7'968
Peru	2'249	1'738
Rwanda	2'030	3'459
Senegal	926	786
Serbia	521	275
South Africa	206	288
Switzerland	4'826	4'826
Tanzania	1'717	1'512
Tchad	953	1'802
Tunisia	2'803	2'620
Uganda	1'712	1'392
Ukraine	594	353
Vietnam	837	684
Coordination office project countries	3'048	3'133
Subsidiaries	347	604
Project support	7'408	6'434
- thereof included in country expenditures (mandate fee basis)	-4'832	-3'789
<i>Total expenditure of projects</i>	<b>97'333</b>	<b>97'282</b>
<i>Expenditure for administration and marketing</i>		
Subsidiaries	95	649
General administration	5'526	5'249
Communications and fund raising	848	677
<i>Total expenditure for administration and marketing</i>	<b>6'469</b>	<b>6'575</b>
<b>Operating result</b>	<b>683</b>	<b>1'380</b>
Net financial loss / income	108	-1'659
<b>Result before allocation to organisational capital</b>	<b>791</b>	<b>-279</b>
Allocation to unrestricted capital	-791	279
<b>Result after allocation to organisational capital</b>	<b>0</b>	<b>0</b>

## Consolidated balance sheet as at 31<sup>st</sup> December 2023

(in KCHF)	2023	2022
<b>Assets</b>		
<i>Current assets</i>		
Cash in hand and at bank	16'447	38'420
Advances to projects	5'175	8'657
Receivables from related parties	76	0
Credits for participation in projects	7'463	5'991
Other receivables	4'281	3'220
Accrued income	614	351
	<b>34'056</b>	<b>56'639</b>
<i>Non-current assets</i>		
Financial assets	30'365	13'397
Tangible assets	307	245
Intangible assets	299	317
	<b>30'971</b>	<b>13'959</b>
<b>Total assets</b>	<b>65'027</b>	<b>70'598</b>
<b>Liabilities and equity</b>		
<i>Current liabilities</i>		
Advance payments for participation in projects	39'330	48'076
Other liabilities	7'027	5'965
Provisions	827	342
Accrued liabilities	1'703	878
	<b>48'887</b>	<b>55'261</b>
<i>Equity</i>		
Organisational capital	16'140	15'337
<b>Total liabilities and equity</b>	<b>65'027</b>	<b>70'598</b>

## Consolidated statement of changes in organizational capital as at 31<sup>st</sup> December 2023

(in KCHF)	(1) <i>Paid-in capital</i>	(2) <i>Free funds</i>	(3) <i>Restrict ed capital (Total)</i>	(3a) <i>Fund for project continuati on of mandates</i>	(3b) <i>Fund for project continuati on of develop ment programm</i>	(3c) <i>Fund for securities fluctuation</i>	(4) <i>Unrestric ted capital</i>	(5) <i>Exchange rate differenc es</i>	Total Organisa tionskapit al
<b>Capital per 31.12.2021</b>	<b>10</b>	<b>1'732</b>	<b>2'400</b>	<b>1'000</b>	<b>700</b>	<b>700</b>	<b>11'558</b>	<b>-75</b>	<b>15'625</b>
Annual result	0	0	0	0	0	0	-279	0	-279
Allocation to funds	0	115	0	0	0	0	0	0	115
Use of funds	0	-115	0	0	0	0	0	0	-115
Exchange rate effects	0	0	0	0	0	0	0	-8	-8
<b>Capital per 31.12.2022</b>	<b>10</b>	<b>1'732</b>	<b>2'400</b>	<b>1'000</b>	<b>700</b>	<b>700</b>	<b>11'278</b>	<b>-83</b>	<b>15'337</b>
Annual result	0	0	0	0	0	0	791	0	791
Allocation to funds	0	120	0	0	0	0	0	0	120
Use of funds	0	-120	0	0	0	0	0	0	-120
Exchange rate effects	0	0	0	0	0	0	0	12	12
<b>Capital per 31.12.2023</b>	<b>10</b>	<b>1'732</b>	<b>2'400</b>	<b>1'000</b>	<b>700</b>	<b>700</b>	<b>12'069</b>	<b>-71</b>	<b>16'140</b>

# Report of the statutory auditor

to the Foundation Board of Swisscontact, Swiss Foundation for technical Development Cooperation

Zürich

## Report on the audit of the consolidated financial statements

As statutory auditor, we have audited the consolidated financial statements of Swisscontact, Swiss Foundation for technical Development Cooperation and its subsidiaries (the Group), which comprise the consolidated balance sheet as at 31 December 2023, and the consolidated operating statement, the consolidated statement of changes in organizational capital for the year then ended, and the notes to the consolidated financial statements (pages 3 to 33), including a summary of significant accounting policies. As permitted by Swiss GAAP FER 21 the information in the performance report is not required to be subject to audit. In our report dated on 8 April 2024 we expressed an unqualified opinion on the consolidated financial statements.

In our opinion, the summarized consolidated financial statements (short version pages 2 to 6) are consistent, in all material respects, with the financial statements from which they were derived.

For a better understanding of the Swisscontact's financial position and the results of its operations for the period and of the scope of our audit, the summarized financial statements were derived and our audit report thereon.

Further, we can confirm that the requirements of the ZEWO Foundation subject to audit in accordance with the implementing provisions of art. 12 of the regulations regarding the ZEWO seal of approval have been fulfilled.

PricewaterhouseCoopers AG



Oliver Kuntze  
Licensed audit expert  
Auditor in charge



Kerstin Baumgartner  
Licensed audit expert

Zürich, 18 April 2024

You can request a copy of the Audit Report and Financial Statement 2023 from Swisscontact's Head Office (see address below) or download them from our website.

## Mission of Swisscontact

We promote inclusive economic, social and ecological development to make an effective contribution towards sustainable and widespread prosperity in developing and emerging economies.

With this objective in mind, we offer the chance to economically and socially disadvantaged people to improve their lives on their own initiative.

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