

# Financial Report

## Short Version

2022



## 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.

Figures in the Consolidated Financial Statements are rounded to the nearest thousand Swiss francs. In the case of additions, rounding differences may occur.

## Important benchmarks and figures

### Income

The project volume increased by +3.1% from kCHF 102,024 to kCHF 105,237 compared to the previous year (previous year: +1.0%), however was a bit short of the plan as the Covid-19 catch-up effect did not materialize as much as initially expected. Swisscontact Services Ltd.'s share thereof was kCHF 1,375 (previous year: kCHF 1,492).

Donations and contributions (donations with performance mandates), excluding the Confederation's programme contribution, decreased to kCHF 14,048 in the reporting year (previous year: kCHF 15,708), with project contributions from public donors in particular declining to kCHF 3,144 (previous year: kCHF 6,461).

In addition to the project-related donations/contributions, kCHF 115 free donations were recorded (previous year: kCHF 212). Thereof, a total of kCHF 115 were used, which is why the free donation fund has remained unchanged (kCHF 1,732).

### Expenses

The expenses for communication & fundraising in 2022 amount to kCHF 677 (previous year: kCHF 971). In relation to total expenses, this amounts to 0.7% (previous year: 1%).

The share of administration in total expenses has decreased to 5.7% in 2022 (previous year: 6.2%). This reduction in the year under review is explained by lower personnel costs at Swisscontact Foundation due to understaffing and shifting of positions.

## Organisational capital

The consolidated financial statement of Swisscontact closes with a loss of kCHF -279 (previous year: profit kCHF 514). The loss relates to a lower valuation of the financial assets, thus the organizational capital decreased from kCHF 15,625 to kCHF 15,337.

## Consolidated profit and loss account 2022

(in KCHF)	2022	2021
<b>Income</b>		
<i>Income from Donations and Contributions</i>		
Donations from government donors	1'935	1'968
Donations from private donors	4'005	3'219
Swiss Government contributions tied to projects	4'200	4'200
Contributions government donors	3'144	6'461
Contributions private donors	4'964	4'060
	<b>18'248</b>	<b>19'908</b>
<i>Income from projects</i>		
Swiss Government mandates	64'253	62'289
Government principals	11'638	9'310
Private principals	11'098	10'517
	<b>86'989</b>	<b>82'116</b>
<b>Total income</b>	<b>105'237</b>	<b>102'024</b>

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<b>Expenditure</b>	<b>2022</b>	<b>2021</b>
<i>Expenditure of projects</i>		
Albania	4'207	3'902
Bangladesh	8'256	5'794
Benin	2'738	2'876
Bolivia	5'989	7'846
Bosnia and Herzegovina	231	193
Burkina Faso	723	257
Cambodia	3'316	2'553
Colombia	2'645	3'319
El Salvador	892	593
Georgia	759	472
Guatemala	2'455	1'885
Haiti	150	151
Honduras	3'212	7'274
Indonesia	2'978	3'044
Kenya	1'756	1'834
Kosovo	2'027	1'256
Jordan	143	0
Laos	2'358	1'892
Lebanon	575	733
Macedonia	208	254
Mali	6'451	6'516
Morocco	1'994	1'424
Mozambique	508	1'467
Myanmar	3'855	2'699
Nepal	3'436	2'381
Nicaragua	1'335	999
Niger	7'968	4'152
Peru	1'738	1'984
Rwanda	3'459	5'299
Senegal	786	737
Serbia	275	367
South Africa	288	269
Switzerland	4'826	4'686
Tanzania	1'512	1'851
Tchad	1'802	1'541
Tunisia	2'620	3'016
Uganda	1'392	1'808
Ukraine	353	290
Vietnam	684	579
Coordination office project countries	3'133	2'312
Subsidiaries	604	570
Project support	6'434	6'387
- thereof included in country expenditures (mandate fee basis)	-3'789	-3'801
<i>Total expenditure of projects</i>	<b>97'282</b>	<b>93'661</b>
<i>Expenditure for administration and marketing</i>		
Subsidiaries	649	481
General administration	5'249	5'815
Communications and fund raising	677	971
<i>Total expenditure for administration and marketing</i>	<b>6'575</b>	<b>7'266</b>
<b>Operating result</b>	<b>1'380</b>	<b>1'097</b>
Net financial loss / income	-1'659	543
<b>Result before changes in funds</b>	<b>-279</b>	<b>1'640</b>
Change in restricted funds	0	274
<b>Result before allocation to organisational capital</b>	<b>-279</b>	<b>1'914</b>
Allocation to earned restricted capital	0	-1'400
Allocation to unrestricted capital	279	-514
<b>Result after allocation to organisational capital</b>	<b>0</b>	<b>0</b>

## Consolidated balance sheet as at 31<sup>st</sup> December 2022

(in KCHF)	2022	2021
<b>Assets</b>		
<i>Current assets</i>		
Cash in hand and at bank	38'420	45'676
Advances to projects	8'657	5'538
Credits for participation in projects	5'991	6'479
Other receivables	3'220	4'532
Accrued income	351	546
	<b>56'639</b>	<b>62'771</b>
<i>Non-current assets</i>		
Financial assets	13'397	15'306
Tangible assets	245	242
Intangible assets	317	359
	<b>13'959</b>	<b>15'907</b>
<b>Total assets</b>	<b>70'598</b>	<b>78'678</b>
<b>Liabilities and equity</b>		
<i>Current liabilities</i>		
Advance payments for participation in projects	48'076	54'219
Other liabilities	5'965	6'860
Liabilities to related parties	0	123
Provisions	342	685
Accrued liabilities	878	1'114
	<b>55'261</b>	<b>63'001</b>
<i>Long term liabilities</i>		
Long term liabilities	0	52
<i>Equity</i>		
Organisational capital	15'337	15'625
<b>Total liabilities and equity</b>	<b>70'598</b>	<b>78'678</b>

## Consolidated statement of changes in organizational capital as at 31<sup>st</sup> December 2022

(in TCHF)

	(1) Paid-in capital	(2) Free funds	(3) Restricted capital (Total)	(3a) Fund for project continuation of mandates	(3b) Fund for project continuation of develop-ment programme	(3c) Fund for securities fluctuation	(4) Unrestricted capital	(5) Exchange rate differences	Total Organisa- tionskapital
<b>Capital per 31.12.2020</b>	<b>10</b>	<b>1'732</b>	<b>1'000</b>	<b>1'000</b>	<b>0</b>	<b>0</b>	<b>11'044</b>	<b>-69</b>	<b>13'717</b>
Annual result	0	0	0	0	0	0	514	0	514
Allocation to funds	0	212	1'400	0	700	700	0	0	1'612
Use of funds	0	-212	0	0	0	0	0	0	-212
Exchange rate effects	0	0	0	0	0	0	0	-6	-6
<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>11'279</b>	<b>-83</b>	<b>15'337</b>

## Report of the auditor

# Report of the statutory auditor

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

Zürich

## Report of the auditor on the summarized consolidated financial statements

As statutory auditor, we have audited the consolidated financial statements of Swisscontact, Swiss Foundation for technical Development Cooperation, which comprise the consolidated balance sheet, consolidated profit and loss account, consolidated cash flow statement, consolidated statement of changes in organisational capital and notes (financial report pages 4 to 32), for the year ended 31 December 2022. 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 18 April 2023 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 consolidated financial statements should be read in conjunction with the consolidated financial statements from which the summarized financial statements were derived and our audit report thereon.

Further, we 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  
Audit expert  
Auditor in charge



Lisa Mularczyk

Zürich, 26 Mail 2023

You can request a copy of the Audit Report and Financial Statement 2022 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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