

Financial Report 2023

For AVSF, 2023 was marked by the suspension of activities in Mali carried out with French funding at the request of local authorities. This contributed to the 17% decrease in project spending, which nevertheless amounted to €17.4 million.

Africa still accounted for a little over half of our projects in 2023, thanks to the dynamism of projects in Senegal and to the launch of new activities in Namibia. The Americas region accounted for 33% of our projects in 2023, with Asia at 11%.

We generated a surplus of €22,000. Operating earnings totalled €15,000, while financial earnings were €10,000 and extraordinary earnings were -€3,000.

Most of our funding (80%) still comes from public subsidies, such as the “program”-type cross-disciplinary funding agreement with Agence Française de Développement. Donations from individual donors were down compared with 2022 (we received two large exceptional donations that year), but remained stable in relative terms. In 2023, donations from individual donors totalled €1.2 million, which accounts for 6% of total resources for the year. We are continuing our policy of creating sensible, balanced budgets, which, combined with sound budgetary monitoring, allows us to generate surpluses.

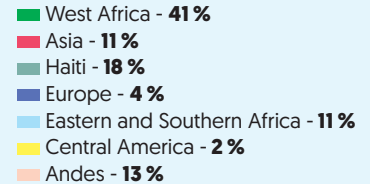
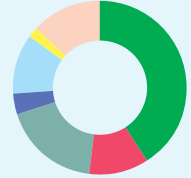
This result allowed us to bring our accumulated fund to €3,311,000. That figure has been steadily growing for several years and now represents 18% of our volume of activity.

Lastly, volunteers contributed 5,037 hours to AVSF’s mission and operations in 2023, which was valued at €252,000.

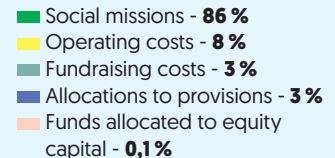
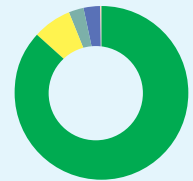


Julie CRENN
Financial Director

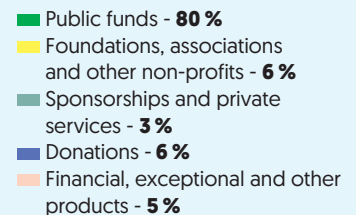
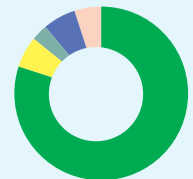
BREAKDOWN OF SOCIAL MISSIONS BY GEOGRAPHIC ZONE



USE OF FUNDS - 2023



RESOURCES - 2023



ASSETS			2023	2022
In thousands of euros	Gross	Deprec. & Provisions	Net	
Fixed assets	727	123	604	463
Current assets	19407		19407	24173
Accounts receivable	19208		19208	23871
Accrued charges	199		199	302
Currency translation adjustments - Assets	539		539	756
Cash	9326		9326	6653
Treasury investments	5		5	5
Available cash	9321		9321	6648
TOTAL	29999	123	29876	32045

LIABILITIES			2023	2022
Association funds			3312	3290
Equity capital			3290	3145
Earnings			22	145
Provisions for risks and charges			868	618
Restricted funds			205	125
Debts			25096	27125
Other debts			2836	3196
Deferred income			22260	23929
Currency translation adjustments – Liabilities			395	754
Loans and other borrowings			0	133
TOTAL			29,876	32,045

Notes to the balance sheet

- Our balance sheet shows substantial masses of receivables and debt for projects spanning several years, which have been accounted for under current accounting standards.
- There are significant amounts under assets as accounts receivable. Those accounts receivable correspond to agreements where the contract has been signed but the funds have not yet been received.
- There are also significant amounts of deferred income under liabilities. That deferred income corresponds to funding that AVSF has signed a contract for, but not yet spent on its projects.
- Our accumulated fund increased to €3,311,000 thanks to the allocation of earnings generated in 2023, which brings the accumulated-fund ratio to 18% of the volume of activity for 2023.

Surplus/Deficit Account Indicating Source and Destination of Funds 31/12/2023 (in thousands of euros)

A - INCOME AND COSTS INDICATING SOURCE AND DESTINATION OF FUNDS	TOTAL	%	Incl. donations from the general public	%
BREAKDOWN OF INCOME BY SOURCE				
1 - INCOME LINKED TO DONATIONS FROM THE GENERAL PUBLIC	1589	9%	1589	96%
1.1 Contributions without consideration	10		10	
1.2 Donations, bequests and sponsorship	1578		1578	
- Hand-to-hand donations	1194		1194	
- Legacies, gifts and life insurance	65		65	
- Sponsorship	319		319	
1.3 Other income linked to donations from the general public				
2 - INCOME NOT LINKED TO DONATIONS FROM THE GENERAL PUBLIC	3404	18%		
2.1 Contributions with consideration	-			
2.2 Corporate sponsorship	-			
2.3 Financial contributions without consideration	905			
2.4 Other income not linked to donations from the general public	2421			
3 - SUBSIDIES AND OTHER PUBLIC ALLOCATIONS	13211	71%		
4 - REVERSAL OF PROVISIONS AND IMPAIRMENT	288	2%		
5 - USE OF RESTRICTED FUNDS FROM PAST YEARS	69	0%	69	4%
TOTAL	18561		1658	
BREAKDOWN OF COSTS BY DESTINATION				
1 - SOCIAL MISSIONS	15857	86%	1251	75%
2 - FUNDRAISING COSTS	520	3%	397	24%
3 - OPERATING COSTS	1474	8%	10	1%
4 - ALLOCATIONS TO PROVISIONS AND IMPAIRMENT	538	3%	-	
5 - INCOME TAX	-			
6 - RESTRICTED FUNDS CARRIED FORWARD	150		-	
TOTAL	18539		1658	
SURPLUS OR DEFICIT	22			

Notes to the Surplus/Deficit Account

The Surplus/Deficit Account was drawn up in compliance with the ANC-2018-06 accounting regulations. The right-hand column shows resources from fundraising and their contribution to our operations. The information here is identical to the information presented in the Use of Resources Statement*. In all, 87% of resources are used to cover expenses for development projects in France and in other countries. 51% of the expenses for those social missions were for projects carried out in Africa, and 4%

were for operations in France. Most of the resources collected from the public were allocated to social missions and fundraising. Only member subscriptions were used to fund association-life operations. Fundraising costs were stable compared with 2022. Other income not linked to donations from the general public mainly includes proceeds from services provided by our teams to cover our coordination costs and representative offices in the countries where we operate, and financial contributions from associations and foundations.

*The official detailed versions of the Surplus/Deficit Account and Use of Resources Statement appear in the report prepared by our statutory auditors at Bakertilly. That report is also submitted to the website of the Journal Officiel after approval of the accounts at the General Meeting. It is available on our website at www.avsf.org