

2022 Financial Report

Despite a volatile international situation in several of our areas of focus, our teams were able to carry out our projects to support smallholder communities in line with the planned budget. Total spending for our projects was €21.5 million, up 11% versus 2021 (€19.4m).

In 2022, 45% of our projects were carried out in West Africa, and despite the suspension of French-funded projects in Mali in November, the volume of activity in that country in 2022 was €4.1 million. The Americas region accounted for 31% of our projects in 2022, and Asia saw a slight increase in activity at 13% (up €1m).

We generated a surplus of €145,000. Operating earnings totalled €216,000, while financial earnings were -€15,000, and extraordinary earnings were -€57,000.

Most of our funding (84%) still comes from public grants, such as the “programme”-type cross-disciplinary funding agreement with the AFD. Donations from individual donors, however, rose sharply in 2022 to €1.5 million, which represents 6% of our total resources. We are continuing our policy of creating sensible, balanced budgets, which, combined with sound budgetary monitoring, allows us to generate surpluses.

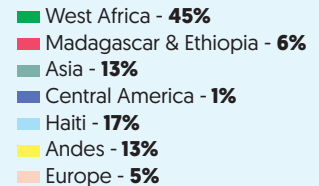
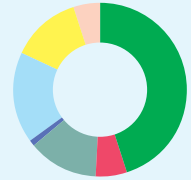
This result allowed us to bring our accumulated fund to €3,289,000. That figure has been steadily growing for several years and now represents 15% of our volume of activity. Crédit Coopératif granted us promissory notes in the amount of €120,000.

Volunteers contributed 4,269 hours to AVSF’s mission and operations in 2022, which was valued at €213,000.

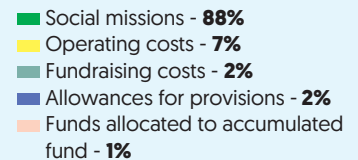
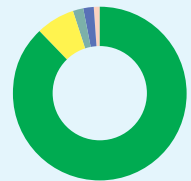


Julie CRENN
Financial Director

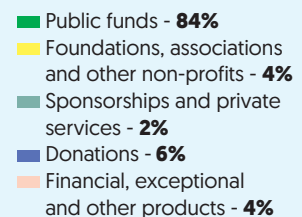
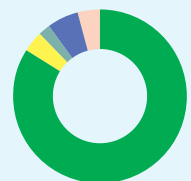
BREAKDOWN OF SOCIAL MISSIONS BY GEOGRAPHIC ZONE



USE OF FUNDS 2022



RESOURCES 2022



ASSETS			2022	2021
In thousands of euros	Gross	Amort.	Net	
Fixed assets	574	111	463	482
Current assets	24 173		24 173	28 538
Accounts receivable	23 871		23 871	28 384
Accrued charges	302		302	154
Currency translation adjustments - assets	756		756	388
Cash	6 653		6 653	12 572
Treasury investments	5		5	5
Available cash	6 648		6 648	12 567
TOTAL	32 156	111	32 045	41 980

LIABILITIES			2022	2021
Association funds			3 289	3 145
Accumulated fund			3 145	2 943
Earnings			145	202
Provisions for risks and charges			618	414
Restricted funds			125	146
Debts			27 125	37 741
Other debts			3 196	2 891
Deferred income			23 929	34 850
Currency translation adjustments - liabilities			754	273
Loans and other borrowings			134	261
TOTAL			32 045	41 980

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 €3,289,000 thanks to the allocation of earnings generated in 2022, which brings the accumulated-fund ratio to 15% of the volume of activity for 2022.

Surplus/Deficit Account Indicating Source and Destination of Funds 31/12/2022 (in thousands of euros)

A - INCOME BY SOURCE AND COSTS BY DESTINATION	TOTAL	%	Incl. donations from the general	%
BREAKDOWN OF INCOME BY SOURCE				
1 - INCOME LINKED TO DONATIONS FROM THE GENERAL PUBLIC	1 750	8%	1 750	99%
1.1 Unrestricted contributions	8		8	
1.2 Donations, bequests and sponsorship	1 742		1 742	
- Hand-to-hand donations	1 483		1 483	
- Legacies, gifts and life insurance	-		-	
- Sponsorship	259		259	
1.3 Other income linked to donations from the general public				
2 - INCOME NOT LINKED TO DONATIONS FROM THE GENERAL PUBLIC	3 326	15%		
3 - GRANTS AND OTHER PUBLIC ALLOCATIONS	17 225	76%		
4 - READJUSTMENT OF PROVISIONS AND DEPRECIATION	272	1%		
5 - USE OF RESTRICTED FUNDS FROM PAST YEARS	22	0%	22	1%
TOTAL	22 595		1 772	

BREAKDOWN OF COSTS BY DESTINATION				
1 - SOCIAL MISSIONS	19 862	89%	1 390	78%
2 - FUNDRAISING COSTS	500	2%	374	21%
3 - OPERATING COSTS	1 610	7%	8	1%
4 - ALLOWANCES FOR PROVISIONS AND DEPRECIATION	478	2%	-	
5 - TAX ON INCOME	-			
6 - RESTRICTED FUNDS CARRIED FORWARD	-		-	
TOTAL	22 450		1 772	
SURPLUS OR DEFICIT	145			

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*.

AVSF allocated 88% of its resources to its development projects in France and abroad. 51% of the expenses for those social missions were for projects carried out in Africa, and 5% 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 decreased by 3% compared with 2021.

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 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 Baker Tilly Strego. 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