

Financial report

2024



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Report of the statutory auditor



REPORT OF THE STATUTORY AUDITOR ON THE LIMITED STATUTORY EXAMINATION

to the Board of

The Global Fund for Survivors of Conflict-Related Sexual Violence, Geneva

As statutory auditor, we have examined the financial statements (balance sheet, statement of operations, statement of changes in capital and funds, cash flow statement, and notes) of **The Global Fund for Survivors of Conflict-Related Sexual Violence** for the year ended December 31, 2024. In accordance with Swiss GAAP FER 21, the performance report is not examined by the statutory auditor.

The Board of the Foundation is responsible for the preparation of the financial statements in accordance with Swiss GAAP FER, Swiss law and the Foundation's articles of incorporation, while our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

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 Foundation personnel and analytical procedures as well as detailed tests of Foundation 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 of the Foundation, its results of operations and its cash flows in accordance with Swiss GAAP FER, and do not comply with Swiss law and the Foundation's articles of incorporation.

Geneva, April 7, 2025

ECHO SA

Signature électronique qualifiée - Droit suisse

Clémentine Largeteau

Licensed audit expert
Auditor in charge

Signature électronique qualifiée - Droit suisse

Vincent Schmied

Licensed audit expert

Enclosure :

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

L32/S52/G93-10388 – N° 5847

ECHO SA

Rue des Vieux-Grenadiers 8b Case Postale - CH-1211 Genève 4 Tél. +41 22 322 93 93 E-mail: echo@echo.swiss www.echo.swiss TVA CHE - 107.749.631



Membre d'EXPERTsuisse



PrimeGlobal

Global survivors fund - sheets

BALANCE SHEET AS AT DECEMBER 31 2024

(IN SWISS FRANCS)

		2024	2023
ASSETS	NOTE		
Current assets			
Liquidity - Cash and bank	1.A)	12'661'794	11'040'099
Receivables from donors	1.B)	8'955	695'973
Receivables from other clients		-	2'500
Other short term receivables	1.C)	111'089	18'028
Transitory assets	2.A)	54'140	12'919
Total current assets		12'835'978	11'769'519
Fixed assets			
Financial assets	1.E)	272'857	232'585
Fixed assets	1.F)	89'443	112'914
Total fixed assets		362'300	345'499
Total assets		13'198'278	12'115'018
LIABILITIES			
Current liabilities			
Payables to partners	2.A)	18'556	145'225
Payables to social organisms	2.B)	44'212	68'783
Payables to other providers	2.C)	85'186	61'027
Staff & consultants related debts	2.D)	58'160	53'052
Other short-term payables	2.E)	75'688	61'310
Provisions and regulation accounts	2.F)	66'712	25'000
Total current liabilities		348'514	414'398
Funds			
Restricted funds		4'187'415	2'630'658
Total funds		4'187'415	2'630'658
Capital and reserves			
Initial capital		50'000	50'000
Unrestricted reserves from previous years		9'019'962	8'477'531
Unrestricted reserves of the year		-407'612	542'431
Total capital and unrestricted reserves		8'662'350	9'069'962
Total liabilities		13'198'278	12'115'018

STATEMENT OF OPERATIONS FOR THE PERIOD

JANUARY 1 2023 TO DECEMBER 31 2024 (IN SWISS FRANCS)

		2024	2023
	NOTE		
Annual contributions from Board Member Governments	3.A)	8'919'486	8'675'459
Bilateral Grants from Governments and Public institutions	3.A)	4'602'016	1'161'067
Multilateral grants	3.A)	286'974	1'189'068
Foundations and Private organisations	3.A)	176'354	802'077
Corporations	3.A)	-	12'500
Private individuals	3.A)	4'819	260
Other income	3.A)	3'744	3'976
Total income		13'993'393	11'844'407
Of which restricted		10'292'351	8'052'306
Of which unrestricted		3'701'042	3'792'101
Staff costs	3.D)	-5'542'380	-4'297'740
Third-party service providers		-820'512	-921'217
Travel costs		-425'529	-443'718
Grants to partners	3.C)	-5'804'315	-4'841'869
Office running costs		-190'263	-117'727
Events & communication		-123'042	-234'124
Other expenses		-77'842	-64'135
Depreciation	1.F)	-58'724	-63'518
Total operational expenses	2.D)	-13'042'607	-10'984'048
Earnings before interest & taxes (EBIT)		950'786	860'359
Financial expenses	3.E)	-437	-826'705
Financial income	3.E)	198'795	51'329
Total financial result		198'358	-775'376
Total expenses (including financial result)		-12'844'249	-11'759'424
Result before changes in restricted funds and capital		1'149'145	84'983
Use / (allocation) of restricted funds		-1'556'757	457'448
Use / (allocation) of unrestricted reserves		407'612	-542'431
Result after changes in restricted funds and capital		-	-

CASH FLOW STATEMENT AS AT DECEMBER 31 2024

(IN SWISS FRANCS)

	2024	2023
Result before changes in restricted funds and capital	1'149'145	84'983
Variation of restricted funds	-1'556'757	457'448
Plus depreciation of fixed tangible assets	58'724	63'518
CASH FLOW FROM OPERATING ACTIVITIES		
Variation of receivables from donors	687'018	659'847
Variation of other short term receivables	-93'060	-18'028
Variation of downpayments and advances	-	7'630
Variation of transitory assets	-41'221	7'583
Variation of payables to partners	-126'670	-193'276
Variation of payables to social organisms	-24'571	-142'443
Variation of payables to other providers	24'159	-32'729
Variation of staff-related debts	5'107	-1'375
Variation of other short-term payables	14'378	35'932
Variation of provisions and regulation accounts	41'712	6'000
Total cash flow from operating activities	137'962	935'089
CASH FLOW FROM INVESTING ACTIVITIES		
Variation of fixed tangible assets	-35'253	-63'376
Variation of financial assets	-40'271	-134'390
Total cash flow from investing activities	-75'525	-197'766
CASH FLOW FROM FINANCING ACTIVITIES		
Variation of receivables from other clients	2'500	475
Variation of restricted funds	1'556'757	-457'448
Total cash flow from investing activities	1'559'258	-456'973
Net change in cash and cash equivalent	1'621'695	280'350
STATEMENT OF NET CHANGE IN CASH AND CASH EQUIVALENT		
As at January 1st	11'040'099	10'759'750
As at December 31st	12'661'794	11'040'100
Net change in cash and cash equivalent	1'621'695	280'350

STATEMENT OF CHANGES IN CAPITAL AND FUNDS

(IN SWISS FRANCS)

For the year ended December 31, 2024

	Situation at 01.01.2024	Income 2024	Use 2024	Variation 2024/ Annual result	Situation at 31.12.2024
Government of the Kingdom of Belgium	452'540	972'117	-1'399'191	-427'074	25'466
Swiss Agency for Development and Cooperation (SDC)	-50'000	50'000	-	50'000	-
Government of the French Republic (MEAE) - board	378'592	3'855'054	-1'685'543	2'169'511	2'548'103
Government of the French Republic (CDCS) - bilateral	750'662	1'918'007	-1'633'658	284'349	1'035'011
European Commission	559'499	-	-465'681	-465'681	93'818
Government of the United-Kingdom (FCDO)	-	1'371'954	-1'626'500	-254'546	-254'546
Global Affairs Canada (GAC)	47'674	691'274	-735'560	-44'286	3'388
Canton of Geneva	-	200'000	-200'000		
Open Society Foundations	491'691		-176'848	-176'848	314'843
Other private Foundation	-	176'354	-18'694	157'659	157'659
UNICEF (ECW)	-	286'974	-23'042	263'931	263'931
US Department of State Global Criminal Justice (GCJ)	-	770'619	-770'876	-257	-257
Restricted funds	2'630'658	10'292'351	-8'735'594	1'556'757	4'187'414
Capital	50'000				50'000
Unrestricted Reserves	9'019'962	3'701'042	-4'108'655	-407'613	8'612'349
Capital & Unrestricted reserves	9'069'962	3'701'042	-4'108'655	-407'613	8'662'349
Total capital & funds	11'700'620	13'993'393	-12'844'249	1'149'145	12'849'764

For the year ended December 31, 2023

	Situation at 01.01.2023	Income 2023	Use 2023	Variation 2023/ Annual result	Situation at 31.12.2023
Government of the Kingdom of Belgium	986'179	493'143	-1'026'782	-533'639	452'540
Swiss Agency for Development and Cooperation (SDC)	285'000	340'000	-675'000	-335'000	-50'000
Government of the French Republic (MEAE) - board	1'434'370	1'927'527	-2'983'305	-1'055'778	378'592
Government of the French Republic (CDCS) - bilateral	936'279	0	-185'617	-185'617	750'662
European Commission	-223'150	1'189'068	-406'419	782'649	559'499
Government of the United-Kingdom (FCDO)	-330'572	2'972'567	-2'641'995	330'572	0
Global Affairs Canada (GAC)	0	127'924	-80'250	47'674	47'674
Canton of Geneva	0	200'000	-200'000	0	0
Open Society Foundations	0	802'077	-310'386	491'691	491'691
Restricted funds	3'088'106	8'052'306	-8'509'754	-457'448	2'630'658
Capital	50'000	0	0	0	50'000
Unrestricted Reserves	8'477'531	3'792'101	-3'249'670	542'431	9'019'962
Capital & Unrestricted reserves	8'527'531	3'792'101	-3'249'670	542'431	9'069'962
Total capital & funds	11'615'637	11'844'407	-11'759'424	84'983	11'700'620

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM JANUARY 1 2024 TO DECEMBER 31 2024

Background context

The Global Fund for Survivors of Conflict-Related Sexual Violence otherwise known as Global Survivors Fund (or GSF) was created on 31 October 2019 and registered at the "Registre du Commerce de Genève" on 7 November 2019.

Incorporation and principal activities

The Global Survivors Fund ("GSF") is a Swiss non-profit foundation governed by articles 80 and onwards of the Swiss Civil Code, with its registered office at 140 route de Ferney, 1202 Genève, Switzerland.

GSF was launched in October 2019 by Dr Denis Mukwege and Nadia Murad, Nobel Peace Prize laureates 2018. Its mission is to enhance access to reparations for survivors of conflict-related sexual violence around the globe, thus responding to a gap long identified by survivors. GSF acts to provide interim reparative measures in situations where states or other parties are unable or unwilling to meet their responsibilities. GSF advocates for duty bearers as well as the international community to develop reparations programmes. It also guides states and civil society by providing expertise and technical support for designing reparations programmes. GSF's survivor-centric approach and unique co-creation model are the cornerstone of its work.

Statutory auditor

Echo SA
Rue des Vieux-Grenadiers 8b
1205 Genève

Composition of the Foundation Board Members

Taha Nadia Murad Basee	President
Mukwege Mukengere Denis	President
Wühler Norbert Paul Arthur	Member
Epstein Elizabeth Ann	Member
Achan Grace	Member
Grenet-Catalano Salina Dominique, representing France	Member
De Greiff Pablo	Member
Dovgan Iryna	Member
Escobar Vasquez Angela	Member
Farrey Sonia Louise, representing UK	Member
Furumoto Tatsuhiko, representing Japan	Member
Haoussou Kolbassia	Member
Park Joo Min, representing the Republic of Korea	Member
Rubio Marin Ruth	Member
Sellers Viseur Patricia	Member
Verhaar Julie Martine	Member

Information on the principles used in the annual accounts

Accounting policies

The general accounting policies adopted for the preparation of these financial statements are set out below. These policies have been applied to all years presented in these financial statements unless otherwise stated.

Basis of preparation

GSF financial statements have been prepared in accordance with the articles of association of GSF, with the provisions of the Swiss Code of Obligations and with the Swiss GAAP, in particular Swiss GAAP FER 21 relating to accounting for charitable non-profit organizations. The preparation of the financial statements is based on the going concern, the relative importance and delimitations of expenses and income for the period. Applied accounting principles are completeness, clarity, prudence, continuity in presentation and the financial statements and notes have been prepared using historical cost principles and are presented in Swiss francs.

Exchange rate used

Transactions in foreign currencies are converted at the exchange rate on the day of the transaction. Items in foreign currencies in the balance sheet have been converted into CHF by applying the following rates :

	31.12.2024	31.12.2023
EUR	0.9385	0.9297
GBP	1.1350	1.0729
USD	0.9063	0.8416

1. Information and comments concerning certain balance sheet items in assets

1.A) Cash and cash equivalent

All liquidities are valued at their nominal value. Most funds are kept in current accounts in Switzerland, in three hard currencies, and in two different banks. A cashbox is also maintained in Geneva for petty cash expenses and travel purpose. Only one bank account was opened in a foreign country (Central African Republic), along with a small cashbox, to facilitate GSF operations in this country via an expatriate based locally in Bangui. The restricted funds were 4'187'415 CHF at the end of December 2024 (2'630'658 CHF in 2023)

1.B) Receivables from donors

Receivables are stated at their nominal value, less any value corrections.

	31.12.2024	31.12.2023
Government of the Kingdom of Belgium	1'497	464'850
European Commission (European Union)	7'458	185'940
Global Affairs Canada	-	45'183
	8'955	695'973

1.C) Other short term receivables

Receivables are stated at their nominal value, less any value corrections.

	31.12.2024	31.12.2023
Withholding tax	40'389	18'028
Social charges receivables	21'810	-
Payroll deposit to be refunded	39'506	-
Other receivables	9'384	-
Total	111'089	18'028

1.D) Transitory assets

Transitory assets mainly include prepaid expenses.

	31.12.2024	31.12.2023
Swiss social insurance paid in advance	14'620	-
Insurance paid in advance	21'136	9'476
Other expenses paid in advance	18'384	3'443
	54'140	12'919

1.E) Financial assets

	31.12.2024	31.12.2023
Rent deposit for Bangui office	2'192	2'822
Payroll deposit for International staff *	256'755	221'310
Employees security and rolling operational advances	13'910	8'453
	272'857	232'585

* International staff based in other countries than Switzerland are contracted and paid via international employment and payroll companies. One requires the equivalent of 2 months of salary as deposit, to ensure salaries are paid on time.

1.F) Fixed assets

Tangible assets are recorded at their purchase price less accumulated depreciation. They are depreciated over their estimated useful life on a linear basis. The activation limit is CHF 2'500. Lower amounts are recorded as an expense.

The estimated useful lives of fixed assets are:

	Duration	Depreciation
IT equipment	3 years	33.33%
Office furniture and equipment	5 years	20.00%
Intangible asset	5 years	20.20%

Single licenses for standard software are directly booked as expenses.

	Furniture	IT	Equipment	Intangible	Total
Gross value					
Gross value at 1 January 2024	28'077	185'114	17'874	-	231'064
Acquisitions/disposals	-	21'268	-	13'986	35'254
Gross value at 31 December 2024	28'077	206'381	17'874	13'986	266'318
Accumulated Depreciations					
Acc. depreciations at 1 January 2024	-6'968	-104'926	-6'258	-	-118'152
Depreciations for the year	-5'624	-49'524	-3'576	-	-58'724
Acc. depreciations at 31 Dec 2024	-12'592	-154'450	-9'834	-	-176'876
Book value					
Book Value at 31 December 2024	15'485	51'931	8'040	13'986	89'442

	Furniture	IT	Equipment	Intangible	Total
Gross value					
Gross value at 1 January 2023	24'908	124'906	17'874	-	167'688
Acquisitions/disposals	3'169	60'207	-	-	63'376
Gross value at 31 December 2023	28'077	185'114	17'874	-	231'064
Accumulated Depreciations					
Acc. depreciations at 1 January 2023	-1'906	-50'046	-2'682	-	-54'634
Depreciations for the year	-5'062	-54'880	-3'576	-	-63'518
Acc. depreciations at 31 Dec 2023	-6'968	-104'926	-6'258	-	-118'150
Book value					
Book Value at 31 December 2023	21'109	80'188	11'616	-	112'914

2. Information and comments concerning certain balance sheet items in liabilities

2.A) Payable to partners

Invoices to be paid for the period ending on December 31, 2024 have been recorded in this account.

	31.12.2024	31.12.2023
Payable to partners	18'556	145'225
	18'556	145'225

2.B) Payable to social organisms

	31.12.2024	31.12.2023
Tax at source to pay	738	19'982
AVS to pay	-	27'021
LAA to pay	16'226	5'242
French social charges (URSSAF) to pay	24'903	13'523
Pension fund to pay (cf. note 3.D)	2'345	3'015
Total	44'212	68'783

2.C) Payables to other providers

Invoices to be paid for the period ending on December 31, 2024 have been recorded in this account.

	31.12.2024	31.12.2023
Service Providers	85'186	52'246
Miscellaneous	-	8'781
	85'186	61'027

2.D) Staff & consultants related debts

Invoices to be paid for the period ending on December 31, 2024 have been recorded in this account.

	31.12.2024	31.12.2023
Staff and Consultants	58'160	53'052

2.E) Other short-term payables

	31.12.2024	31.12.2023
Swiss VAT acquisition TAX to pay (cf. note 3.G)	75'688	61'310
	75'688	61'310

2.F) Provisions and regulation accounts

	31.12.2024	31.12.2023
Statutory audit provision	19'000	20'000
Accounting services	5'000	5'000
Consultancy services	12'712	-
Other	30'000	-
Total	66'712	25'000

3. Information and comments concerning certain profit and loss items

3.A) Breakdown of income

ANNUAL CONTRIBUTIONS FROM BOARD MEMBER GOVERNMENTS

		2024	2023
Government of Japan	Unrestricted	1'899'810	1'978'265
Government of the French Republic	Restricted	3'855'054	1'927'527
Government of the Republic of Korea	Unrestricted	1'792'669	1'797'100
Government of the United-Kingdom	Restricted	1'371'954	2'972'567
		8'919'486	8'675'459

BILATERAL GRANTS FROM GOVERNMENTS AND PUBLIC INSTITUTIONS

Government of the Kingdom of Belgium	Restricted	972'117	493'143
Swiss Agency for Development and Cooperation (SDC)	Restricted	50'000	340'000
Government of the French Republic (CDCS)	Restricted	1'918'007	-
Canada Global Affairs (GAC PSOP)	Restricted	691'274	127'924
US Department of State Global Criminal Justice (GCJ)	Restricted	770'619	-
Canton of Geneva	Restricted	200'000	200'000
		4'602'016	1'161'067

MULTILATERAL GRANTS

European Commission (European Union)	Restricted	-	1'189'068
UNICEF (ECW)	Restricted	286'974	-
		286'974	1'189'068

FOUNDATIONS & PRIVATE ORGANISATIONS

Open Society Foundations	Restricted	-	802'077
Other private foundation	Restricted	176'354	-
		176'354	802'077

DONATIONS FROM CORPORATIONS

Zenith swiss luxury watch company	Unrestricted	-	12'500
		-	12'500

DONATIONS FROM PRIVATE INDIVIDUALS

Donations from private individuals	Unrestricted	4'819	260
		4'819	260

OTHER INCOME

Other revenue and consultancy	Unrestricted	3'744	3'976
		3'744	3'976

3.B) Operational Expenses

Breakdown of operational expenses per Social mission costs & Administration costs

SOCIAL MISSION COSTS			2024	2023
Grants to partners			5'804'315	4'841'869
Pillar specific costs			3'872'485	3'185'919*
Transversal programmes management			821'438	683'096*
Total	80%		10'498'238	8'710'884
ADMINISTRATION COSTS				
Management & operations			2'288'603	2'161'076
Fundraising			255'766	112'087
Total	20%		2'544'369	2'273'163
TOTAL OPERATIONAL EXPENSES		100%	13'042'607	10'984'048

* to better present the breakdown of pillar related costs and transversal programmes management costs

Breakdown of operational expenses per pillar, axis and per nature of costs

Breakdown by pillar and Programmatic Axis		%	2024	Staff costs	Grants to Partners	Other costs
ACT	Interim reparative measures (IRM)		4'828'781	1'266'652	3'232'354	329'775
	Urgent interim reparations		1'687'391	124'853	1'482'772	79'766
ADVOCATE	International Advocacy & Policy		531'495	390'896	95'935	44'664
	National Advocacy		738'932	339'211	353'243	46'478
GUIDE	Technical Support to Governments		1'182'514	301'441	609'655	271'418
KNOW	Global Reparations Study (GRS)		486'391	371'327	30'356	84'708
	Reparations Praxis Hub		221'296	164'831	-	56'465
	Transversal programmes management		821'438	802'069	-	19'369
Total social mission costs		80%	10'498'238	3'761'280	5'804'315	932'643
Total administrative costs		20%	2'544'369	1'781'100	-	763'269
Total		100%	13'042'607	5'542'380	5'804'315	1'695'912

3.C) Grants to partners for programme implementation

Different outgoing grants are awarded by GSF to partners, for implementation of various types of projects. Grants are based on a detailed budget, formalized through a partnership agreement, and paid in multiple disbursements.

Outgoing grants to all implementing partner organisations are recognised as an expense in GSF accounts at time of disbursement. Partner expenses are reported and monitored periodically by GSF, and further cash disbursements are released, based on actual use reported and forecast for the next few months. The following disbursements were made by GSF to its partners :

	2024	2023
Grants to Interim reparative measures (IRM) projects partners	4'715'126	4'105'939
Grants to Global Reparations Study (GRS) partners	30'356	209'227
Grants to Advocacy, Events and Guide partners	1'058'833	464'955
Grants to Evaluation partners	-	61'748
	5'804'315	4'841'869

3.D) Staff & Full-time equivalent

STAFF & FULL-TIME EQUIVALENT

To accompany the growth of its activities, GSF increased its staff in 2023: from 46.7 FTE in December 2023 to 56.05 FTE in December 2024 (excluding interns). Below are the annual averages:

	31.12.2024	31.12.2023
Employees based in Switzerland	22.88	20.77
Employees based outside Switzerland	29.90	16.00
Average FTE	52.78	36.77

SALARIES AND BOARD REMUNERATION

Board members do not receive any remuneration for their mandate. The Senior Management Team remuneration was CHF 666'831.65 for 2024 (CHF 661'872 for 2023). The remuneration includes employer expenses for social insurance & health insurance.

DEBTS TOWARDS PENSION INSTITUTIONS

	31.12.2024	31.12.2023
Liabilities on balance sheet (cf. note 2.B)	2'345	3'015

3.E) Financial result

The majority of the financial income in 2024 came from the appreciation of foreign currencies against CHF the first semester and to the reduced exposure to foreign exchange the second semester.

3.F) Free services

In 2024, 10 hours of pro-bono hours were provided to GSF as part of the work on Financing of reparation (2023: 140 hours).

3G) Tax status

On 18 November 2019, the AFC of Canton of Geneva (tax and VAT authorities) confirmed the Foundation's exemption for direct taxes, both the ICC Cantonal taxes (tax on benefit and tax on capital) and IFD federal tax.

In addition, on 27 October 2021, GSF also received AFC approval on a ruling request, to reduce the acquisition tax due on services purchased from Foreign providers.

Furthermore in the long term, GSF is looking into the possibility of filing for the "Host State Act" which is offered by Switzerland, mostly for International organisations, in order to be exempted from VAT on provision of Swiss services and acquisition tax on provision of Foreign services.

3H) Off-Balance sheet commitments

The grant commitments are the difference between the grant amounts awarded to implementing partners (via signed partnership agreements, including a detailed budget and a payment schedule), and the actual disbursements already made to them.

	31.12.2024	31.12.2023
Grants to Interim reparative measures (IRM) projects partners	5'123'815	1'072'882
Grants to Global Reparations Study (GRS) partners	66'443	87'408
Grants to Advocacy, Events and Guide partners	620'030	316'862
Sub-total	5'810'288	1'477'152
Geneva office lease - more than 12 months	-	146'013
Geneva Printer lease - more than 12 months	4'853	6'149
Total	5'815'141	1'629'314

4. Other matters

4.A) Subsequent Events

Subsequent events have been evaluated through April 7th 2025, the date the financial statements were issued. There were no subsequent events that required recognition or disclosure in the financial statements.

4.B) Related party transactions

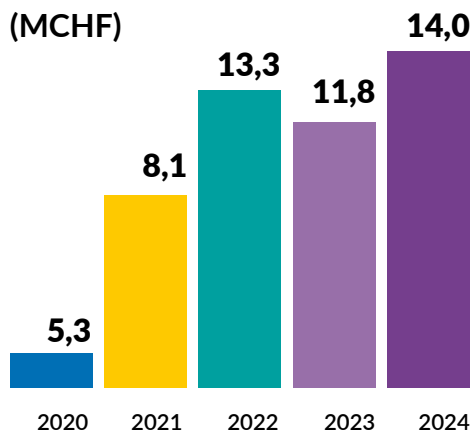
No related party transactions to disclose during the year.

Appendix 1

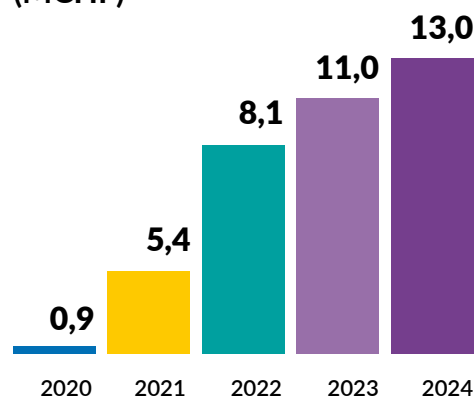
SUMMARY FINANCIAL ACCOUNTS 2024 vs 2023 (CHF)

Statement of operations		2024		2023
Opening funds & reserves		11 650 619		11 565 636
Board member governments	64%	8 919 486	73%	8 675 459
Bilateral grants	33%	4 602 016	10%	1 161 067
Multilateral grants	2%	286 974	10%	1 189 068
Foundations	1%	176 354	7%	802 077
Other private income	0%	8 563	0%	16 736
Total income	100%	13 993 393	100%	11 844 407
<i>of which restricted</i>	<i>74%</i>	<i>10 292 351</i>	<i>68%</i>	<i>8 052 306</i>
<i>of which unrestricted</i>	<i>26%</i>	<i>3 701 042</i>	<i>32%</i>	<i>3 792 101</i>
Staff costs	42%	5 542 380	39%	4 297 740
Third-party service providers	6%	820 512	8%	921 217
Travel costs	3%	425 529	4%	443 718
Grants to partners	45%	5 804 315	44%	4 841 869
Office running costs	1%	190 263	1%	117 727
Events & communication	1%	123 042	2%	234 124
Other expenses	1%	136 566	1%	127 653
Total operational expenses	100%	13 042 607	100%	10 984 048
Financial result		-198 358	7%	775 376
Total expenses		12 844 249	100%	11 759 424
Annual result		1 149 145		84 983
Closing funds & reserves		12 799 764		11 650 619

Total income
(MCHF)



Total operational expenses
(MCHF)

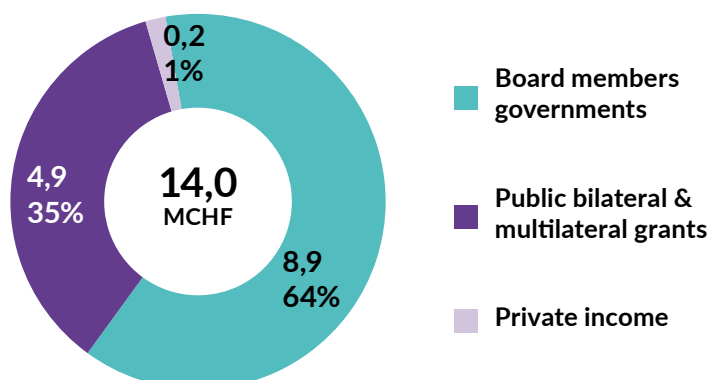


Appendix 2

INCOME 2024 vs 2023 (CHF)

Breakdown by Donor		2024		2023
Government of the French Republic	28%	3 855 054	16%	1 927 527
Government of Japan	14%	1 899 810	17%	1 978 265
Government of the Republic of Korea	13%	1 792 669	15%	1 797 100
Government of the United Kingdom	10%	1 371 954	25%	2 972 567
Subtotal board member governments	64%	8 919 486	73%	8 675 459
Government of the Kingdom of Belgium	7%	972 117	4%	493 143
Canada Global Affairs (GAC)	5%	691 274	1%	127 924
Government of the French Republic (CDCS)	14%	1 918 007	-	-
Canton of Geneva (SSI)	1%	200 000	2%	200 000
Swiss Agency for Development and Cooperation	0%	50 000	3%	340 000
US Department of State Global Criminal Justice (GCJ)	6%	770 619	-	-
Subtotal public bilateral grants	33%	4 602 016	10%	1 161 067
European Commission (European Union)	-	-	10%	1 189 068
UNICEF Education Cannot Wait	2%	286 974	-	-
Subtotal public multilateral grants	2%	286 974	10%	1 189 068
Open Society Foundations	-	-	7%	802 077
Other private foundations	1%	176 354	-	-
Subtotal foundations	1%	176 354	7%	802 077
Subtotal other private income	0%	8 563	0%	16 736
Total income	100%	13 993 393	100%	11 844 407

2024 Income (MCHF)

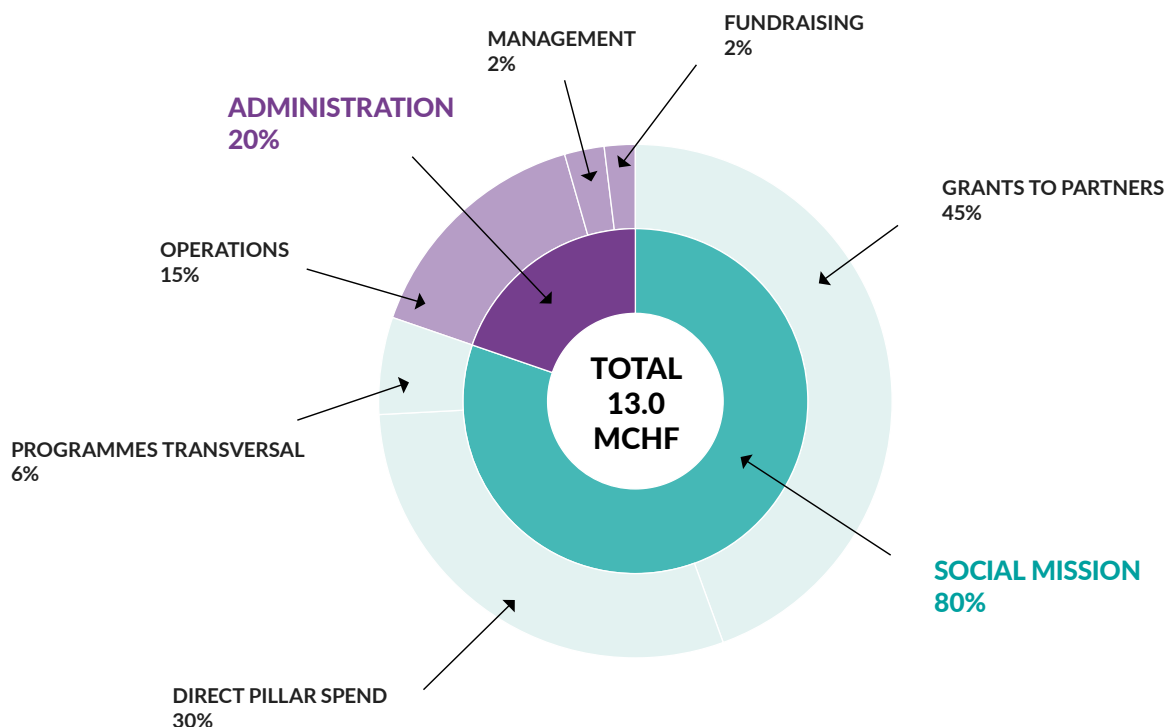


Appendix 3

EXPENSES 2024 vs 2023 (CHF)

Administration vs Social mission			2024		2023
Grants to partners	55%	45%	5 804 315	44%	4 841 869
Pillar-specific expenses	37%	30%	3 872 485	29%	3 185 919
Transversal programmes management	8%	6%	821 438	6%	683 096
Subtotal social mission expenses	100%	80%	10 498 238	79%	8 710 884
Operations		15%	1 975 862	17%	1 851 380
Management		2%	312 741		309 697
Fundraising		2%	255 766	1%	112 087
Subtotal administration expenses		20%	2 544 369	21%	2 273 164
Total operational expenses		100%	13 042 607	100%	10 984 048
Financial result			-198 358		775 376
Total expenses			12 844 249		11 759 424

2024 Total operational expenses

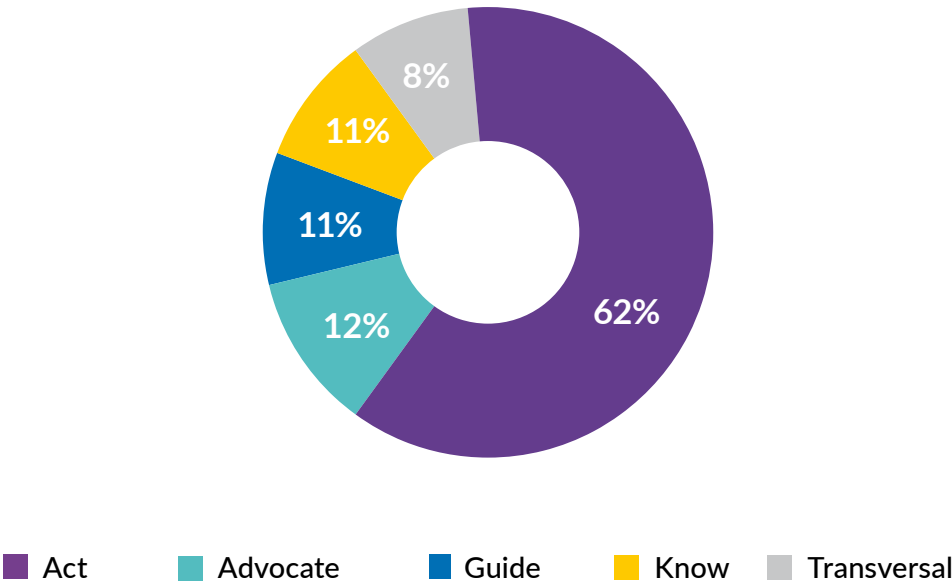


Appendix 4

SOCIAL MISSION EXPENSES 2024 vs 2023 BY PILLAR / AXIS (CHF)

Breakdown by pillar and Programmatic Axis			2024		2023
ACT	Interim reparative measures (IRM)	46%	4 828 781	62%	5 381 271
	Urgent interim reparations	16%	1 687 391	-	-
ADVOCATE	International Advocacy & Policy	5%	531 495	5%	445 133
	National Advocacy	7%	738 932	7%	615 434
GUIDE	Technical Support	11%	1 182 514	8%	723 413
KNOW	Global Reparations Study (GRS)	5%	486 391	9%	751 072
	Reparations Praxis Hub	2%	221 296	1%	111 466
Transversal programmes management		8%	821 438	8%	683 096
Total social mission expenses			100% 10 498 238	100%	8 710 885

2024 Social mission expenses by pillar

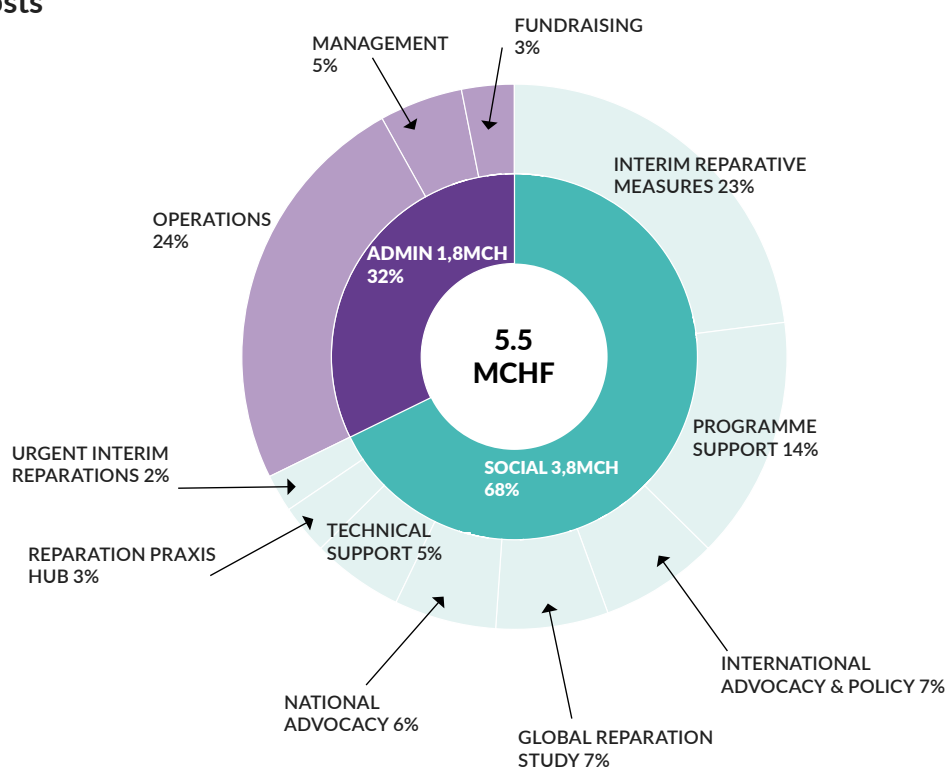


Appendix 5

OPERATIONAL EXPENSES 2024 BY PILLAR / AXIS (CHF)

Breakdown by AXIS and nature			2024		Staff cost		Grants to partners		Other costs
Pillar	PROGRAMMATIC AXIS								
ACT	Interim reparative measures (IRM)	37%	4 828 781	23%	1 226 652	56%	3 232 354	19%	329 775
	Urgent interim reparations	13%	1 687 391	2%	124 853	26%	1 482 772	5%	79 766
ADVOCATE	International Advocacy & policy	4%	531 495	7%	390 896	2%	95 935	3%	44 664
	National Advocacy	6%	738 932	6%	339 211	6%	353 243	3%	46 478
GUIDE	Technical Support to Governments	9%	1 182 514	5%	301 441	11%	609 655	16%	271 418
KNOW	Global Reparations Study (GRS)	4%	486 391	7%	371 327	1%	30 356	5%	84 708
	Reparation Praxis Hub	2%	221 296	3%	164 831	-	-	-	56 465
	Transversal programmes management	6%	821 438	14%	802 069		-		19 369
	Total social mission expenses	80%	10 498 238	68%	3 761 280	100%	5 804 315	55%	932 643
	Transversal core / administration costs	20%	2 544 369	32%	1 781 100	-	-	45%	763 269
	Total operational expenses	100%	13 042 607	100%	5 542 380	100%	5 804 315	100%	1 695 912
	Total	100%		42%		45%		13%	

2024 Staff costs



Appendix 6

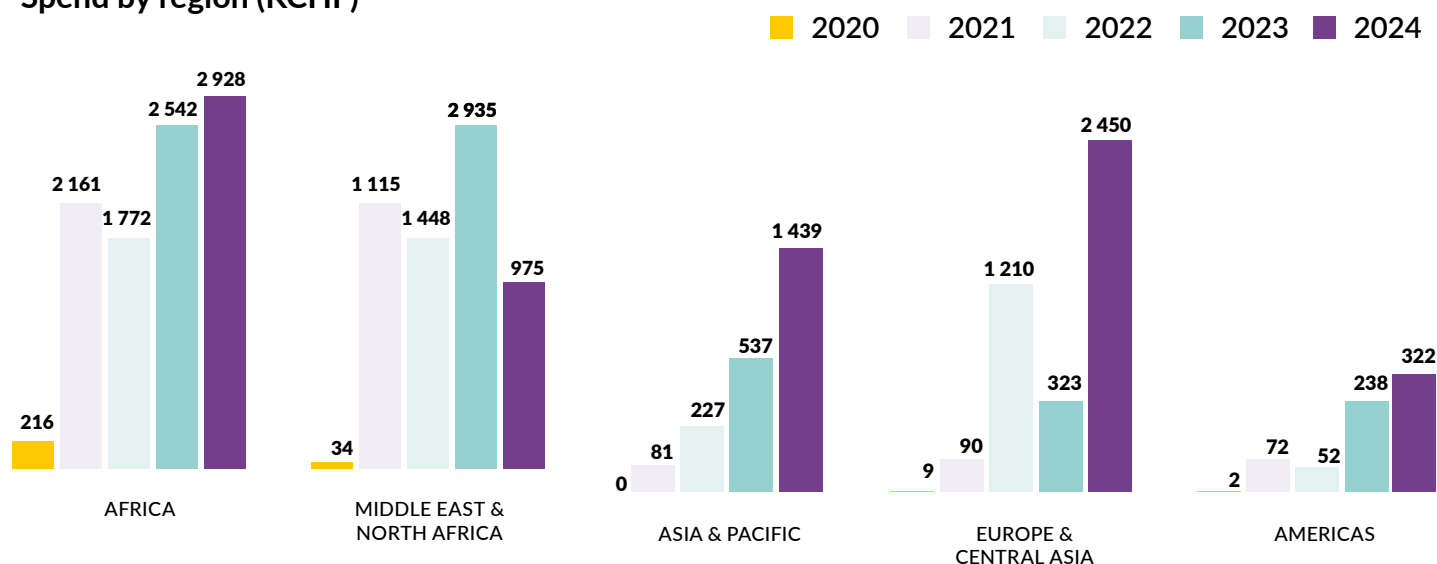
OPERATIONAL EXPENSES 2023 BY REGION (CHF)

Details by region	% of total	% of regions	2024
AFRICA	22%	36%	2 928 084
MIDDLE EAST & NORTH AFRICA	7%	12%	975 396
ASIA & PACIFIC	11%	18%	1 438 996
EUROPE & CENTRAL ASIA	19%	30%	2 449 960
THE AMERICAS	2%	4%	321 778
TRANSVERSAL SCOPE	38%	n/a	4 928 393
Total operational expenses	100%	100%	13 042 607

2024 Breakdown by region (excl. transversal expenses)



Spend by region (KCHF)



Appendix 7

OPERATIONAL EXPENSES 2024 BY COUNTRY AND PILLAR / AXIS

			STRATEGIC PILLARS								
			IMPLEMENTATION		PROGRAMMATIC AXES						
2024			Direct GSF	Grants to partners	Interim reparative measures	Urgent interim reparations	International Advocacy & Policy	National Advocacy	Technical Support to Governments	Global Reparations Study	Reparation Praxis Hub
AFRICA	2 928 084	35%	65%	82%	-	0%	11%	5%	1%	-	
Burundi	8 274	100%	-	-	-	-	20%	-	80%	-	
Central African Republic (CAR)	1 081 601	30%	70%	95%	-	-	1%	100%	-	-	
Chad	422	100%	-	-	-	-	-	4%	100%	-	
Democratic Republic of the Congo (DRC)	362 469	26%	74%	66%	-	-	30%	-	4%	-	
The Gambia	2 359	-	100%	-	-	-	100%	-	-	-	
Guinea	110 126	73%	27%	3%	-	-	15%	82%	-	-	
Côte d'Ivoire	37 972	63%	37%	-	-		93%	6%	1%		
Kenya	61 201	26%	74%	-	-	-	100%	-	-	-	
Mali	33 327	64%	36%	-	-	-	60%	-	40%	-	
Nigeria	563 892	39%	61%	98%	-	-	1%	0%	1%	-	
South Sudan	560 051	29%	71%	98%	-	-	1%	0%	-	-	
Sudan	42 970	79%	21%	79%	-	-	21%	-	-	-	
Uganda	56 273	28%	72%	-	-	-	96%	4%	-	-	
Regional AFRICA events	7 147	100%	-	91%	-	9%	-	-	-	-	
MIDDLE EAST & NORTH AFRICA	975 396	38%	62%	69%	-	6%	5%	18%	2%	-	
Iraq	385 278	48%	52%	50%	-	-	4%	46%	-	-	
Türkiye	572 986	30%	70%	84%	-	10%	6%	-	-	-	
Yemen	17 132	100%	-	-	-	-	-	-	100%	-	
ASIA & PACIFIC	1 438 996	27%	73%	91%	-	2%	4%	1%	1%	-	
Bangladesh	3 371	100%	-	94%	-	-	6%	-	-	-	
Cambodia	257 251	35%	65%	98%	-	-	2%	-	0%	-	
Myanmar	22 428	100%	0%	21%	-	79%	1%	-	-	-	
Nepal	465 802	27%	73%	86%	-	-	11%	2%	0%	-	
Sri Lanka	15 646	13%	87%	-	-	-	13%	-	87%	-	
Timor-Leste	658 737	20%	80%	99%	-	-	1%	-	0%	-	
Regional ASIA events	15 761	100%		10%	-	90%	-	-	-	-	
EUROPE & CENTRAL ASIA	2 449 960	13%	87%	-	69%	5%	-	26%	-	-	
Ukraine	2 449 960	13%	87%	-	69%	5%	-	26%	-	-	
THE AMERICAS	321 778	92%	8%	1%	-	-	12%	55%	11%	21%	
Colombia	175 656	100%	-	-	-	-	2%	98%	0%	-	
El Salvador	4 989	100%	-	-	-	-	100%	-	-	-	
Guatemala	72 367	66%	34%	6%	-	-	43%	5%	46%	-	
TRANSVERSAL SCOPE	4 928 393	97%	3%	100%							
Global programmes management/support	2 384 024	97%	3%	100%							
Core administration	2 544 369	100%	-	100%							
TOTAL OPERATIONAL EXPENSES	13 042 607	55%	45%	50%	17%	5%	8%	12%	5%	2%	
		100%		67%		13%		12%	7%		

Appendix 8

GRANTS TO PARTNERS 2024

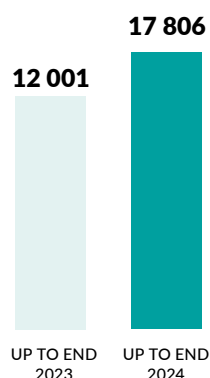
Grants awarded by grant type	Cumulated 2020-2023	New grants* 2024	Cumulated 2020-2024
Interim reparative measures implementation (IRM)	21	14	35
Urgent interim reparations		4	4
Global Reparations Study - Country reports	39	1	40
Advocacy, Events & Support	24	19	43
IRM project impact evaluation	4	-	4
Total	88	38	126

Grants disbursed by programmatic axis (KCHF)	Cumulated 2020-2023	% of 2024	Disbursed** 2024	Cumulated 2023-2024
Interim reparative measures (IRM)	8 957	56%	3 232	12 189
Urgent interim reparations		26%	1 483	1 483
International Advocacy & Policy	323	2%	96	419
National Advocacy	674	6%	353	1 027
Technical Support to Governments	1 077	11%	610	1 687
Global Reparations Study (GRS)	970	1%	30	1 001
Reparation Praxis Hub				
Total	12 001	100%	5 804	17 806

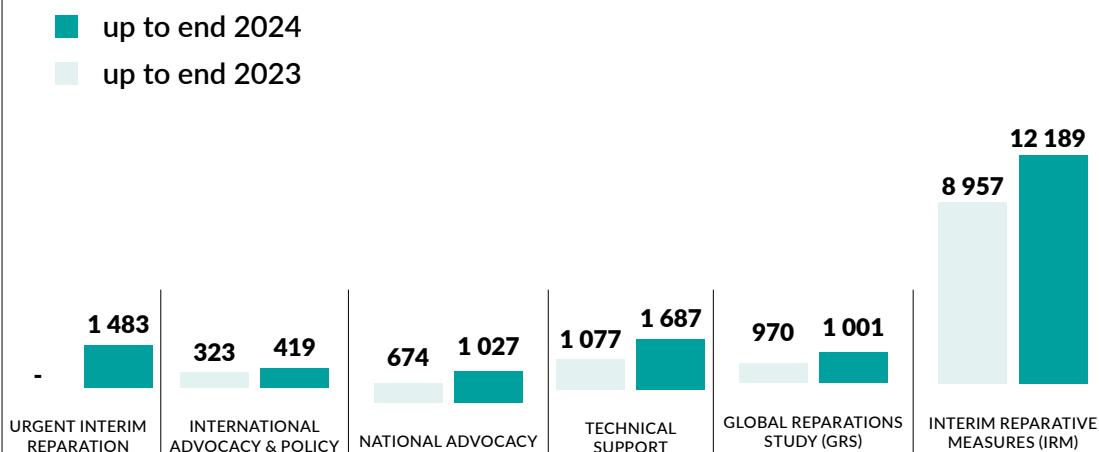
* Awarded funds = grant budgets approved and embedded in signed partnerships agreements (net of adjustments)

** Disbursed funds = payments processed by GSF to its partners

Cumulated funds disbursed to partners since 2020 (KCHF)



Cumulated funds disbursed by axis (KCHF)



Appendix 9

GRANTS DISBURSED TO PARTNERS 2024 BY PILLAR / AXIS (CHF)

			ACT		ADVOCATE		GUIDE	KNOW	
			PROGRAMMATIC AXES						
			Interim reparative measures	Urgent interim reparations	International Advocacy & Policy	National Advocacy	Technical Support	Global Reparations Study	Reparation Praxis Hub
Partners	GSF project/ focus countries	Funds disbursed 2024							
Active Youth Agency (AYA)	South Sudan	395 086	100%	-	-	-	-	-	-
Andreev Family Foundation (AFF)	Ukraine	1 386 238	-	100%	-	-	-	-	-
Asia Justice and Rights (AJAR)	Timor-Leste	524 747	100%	-	-	-	-	-	-
Association des Femmes Juristes de Centrafrique (AFJC)	CAR	126 880	100%	-	-	-	-	-	-
Association des Juristes Maliens (AJM)	Mali	722	-	-	-	-	-	100%	-
Association des Victimes, Parents et Amis du 28 Septembre 2009 (AVIPA)	Guinea	16 480	-	-	-	100%	-	-	-
Blue Bird (BLUE BIRD)	Ukraine	22 752	-	100%	-	-		-	-
Centre for Girls Education (CGE)	Nigeria	-37 433	100%	-	-	-	-	-	-
Centro para la Acción Legal en Derechos Humanos (CALDH)	Guatemala	22 848	-	-	-	77%	-	23%	-
Confédération des Organisations de Victimes de la Crise Ivoirienne (COVICI)	Côte d'Ivoire	13 979	-	-	-	100%	-	-	-
Development Research and Projects Centre (DRPC)	Nigeria	3 895	-	-	-	-	-	100%	-
Dr Denis Mukwege Foundation	CAR, Ukraine	1 179 852	52%	-	-	-	48%	-	-
Eleos Ukraine	Ukraine	22 763	-	-				-	-
Enfants de Panzi et d'Ailleurs (EPA)	DRC	10 068	100%	-	-	-	-	-	-
Equipo de Estudios Comunitarios y Acción Psicosocial (ECAP)	Guatemala	2 109	-	-	-	-	-	100%	-
Farida Global Organization	Iraq	21 535	-	-	-		100%	-	-
Fondation Panzi-Mnsvs (Panzi MNSVS)	DRC	17 235	-	-	-	100%	-	-	-
Future Resilience and Development Foundation	Nigeria	26 426	100%	-	-	-	-	-	-
Groupe de Recherche, d'Etude, de Formation Femme-Action (GREFFA)	Mali	4 489	-	-	-	75%	-	25%	-
Hope and Haven for Refugees (HHR)	Sudan	9 143	100%	-	-	-	-	-	-
International Center for Transitional Justice (ICTJ)	Gambia, Nepal, Uganda	6 775	-	-	-	70%	-	30%	-
TOTAL		5 804 315	56%	26%	2%	6%	11%	1%	-
			81%		8%		11%	1%	

Appendix 9

GRANTS DISBURSED TO PARTNERS 2024 BY PILLAR / AXIS (CHF)

			ACT		ADVOCATE		GUIDE	KNOW					
			PROGRAMMATIC AXES										
			Interim reparative measures	Urgent interim reparations	International Advocacy & Policy	National Advocacy	Technical Support	Global Reparations Study	Reparation Praxis Hub				
Partners	GSF project/ focus countries	Funds disbursed 2024	International Commission of Jurists (ICJ)	Nepal	33 000	-	-	-	70%	30%	-	-	
			International Truth and Justice Project (ITJP)	Sri Lanka	13 609	-	-	-	-	-	100%	-	
			Kdei Karuna (KDK)	Cambodia	32 900	100%	-	-	-	-	-	-	-
			La Fondation Panzi (Panzi)	DRC	191 135	100%	-	-	-	-	-	-	
			Mouvement des survivant.es de Centrafrique (MOSUCA)	CAR	13 767	-	-	-	100%	-	-	-	
			Nadia's Initiative (NI)	Iraq	169 560	100%	-	-	0%	-	-	-	
			Nagarik Aawaz (NA)	Nepal	305 379	100%	-	-	-	-	-	-	
			Neem Foundation NEEM	Nigeria	123 726	100%	-	-	-	-	-	-	
			Organisation Guinéenne des Droits de l'Homme et du Citoyen (OGDH)	Guinea	12 787	26%	-	-	-	74%	-	-	
			Refugee Law Project	Uganda	37 924	-	-	-	100%	-	-	-	
			Remembering the Ones we lost ROWL	South Sudan	585	-	-	-	100%	-	-	-	
			Solidarité féminine pour la paix et le développement intégral	DRC	20 687	-	-	-	100%	-	-	-	
			Sos-Ijm SOS-IJM	DRC	27 308	94%	-	-	6%	-	-	-	
			The Center for Victims of Torture	Türkiye	43 065	100%	-	-	-	-	-	-	
			The Redress Trust UK	Global-Ukraine	163 954	-	-	55%	45%	-	-	-	
			Transcultural Psychosocial Organization	Cambodia	134 772	100%	-	-	-	-	-	-	
			Truth Hounds TH	Ukraine	51 020	-	100%	-	-	-	-	-	
			Universal Rights Group URG	Global	6000	-	-	100%	-	-	-	-	
			Utu Wetu Trust	Kenya	45 388	-	-	-	100%	-	-	-	
			Women in Law and Development in Africa (WILDAF)	Mali	6 731	-	-	-	78%	-	22%	-	
Yazidi Legal Network YLN	Iraq	9 446	-	-	-	100%	-	-	-				
Young Initiative Against Terrorisms YIAT	Nigeria	225 287	100%	-	-	-	-	-	-				
TOTAL		5 804 315	56%	26%	2%	6%	11%	1%	-				
			81%		8%		11%	1%					

This financial report is produced by the Global Survivors Fund (GSF). GSF wishes to acknowledge the contribution of all its committed staff members to this publication.

Coordination: Sarah-Eve Hammond, Marie Perrault

Editors: Holly Johnston, Marie Perrault

Proofreaders: Marie Perrault, Anne-Sophie Portier-Julien

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For additional information, please contact info@globalsurvivorsfund.org



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