



The Lutheran World Federation – Department for World Service

Le Grand-Saconnex

Report of the independent auditor
to the Federation Board

on the financial information 2024



Report of the independent auditor

to the Federation Board of The Lutheran World Federation – Department for World Service, Le Grand-Saconnex

Opinion

On your instructions, we have audited the financial information of The Lutheran World Federation – Department for World Service (the Department), which comprise the balance sheet as of 31 December 2024, the income and expenditure statement, the statement of reserve movement for the year end 31 December 2024 and notes to the financial information, including a summary of significant accounting policies.

In our opinion, the accompanying financial information is prepared, in all material respects, in accordance with the accounting policies described in note 2 to the financial information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISA) and Swiss Standards on Auditing (SA-CH). Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial information' section of our report.

We are independent of the Company in accordance with the requirements of the Swiss audit profession and the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter - Basis of accounting and restriction on distribution and use

We draw attention to note 2 to the financial information, which describes the basis of accounting. The financial information is prepared in relation to the internal organization of the Lutheran World Federation's Communion office. As a result, the financial information may not be suitable for another purpose.

Our report is intended solely for The Lutheran World Federation for use in connection with the purpose as described in the preceding paragraph. Our report should not be distributed to or used by parties other than The Lutheran World Federation or used for any other purpose. We do not, in issuing our report, accept or assume responsibility or liability for any other purpose or to any other parties to whom our report is shown or into whose hands it may come. Our opinion is not modified in respect of this matter.

The financial information does not comprise a full set of financial statements prepared in accordance with IFRS and Swiss law. Our opinion is not modified in respect of this matter.

Emphasis of matter

We draw attention to note 3.6, Financial risk management, b) Credit risk, to the financial information, which indicates that The Lutheran World Federation has an account receivable of Euros 76'523'782 due from one major customer before allowance for doubtful accounts as of December 31, 2024. An inability to collect this receivable on agreed due dates would hinder "The Lutheran World Federation's" ability to discharge its liabilities and fulfil its obligations as they fall due.

Our opinion is not modified in respect of this matter.

Management and Federation's Board responsibilities for the financial information

Management is responsible for the preparation of financial information in accordance with the basis of preparation described in note 2, for determining that the basis of preparation is acceptable in the circumstances, and for such internal control as the Management determines is necessary to enable the preparation of financial information that are free from material misstatement, whether due to fraud or error.



In preparing the financial information, the Management is responsible for assessing the department's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Department or to cease operations, or has no realistic alternative but to do so.

The Federation's Board is responsible for overseeing the Department's financial information process.

Auditor's responsibilities for the audit of the financial information

Our objectives are to obtain reasonable assurance about whether the financial information as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial information.

As part of an audit in accordance with ISA and SA-CH, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Department's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Department's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial information or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Department to cease to continue as a going concern.
- Plan and perform the audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Department as a basis for forming an opinion on the financial information. We are responsible for the direction, supervision and review of the audit work performed for purposes of the audit of the financial information. We remain solely responsible for our audit opinion.

We communicate with the Federation's Board or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers SA

Patrick Wagner
Audit Expert

Adélina Todorova

Geneva, 3 June 2025



Enclosure:

- Financial information (balance sheet, Income and expenditure statement, statement of reserve movement and notes)

THE LUTHERAN WORLD FEDERATION
Department for World Service

BALANCE SHEET RELATED ACCOUNTS
AS AT 31 DECEMBER
(EUR)

	Note	2024 Unrestricted	2024 Restricted	Total 2024	Total 2023
Assets					
Total Assets Less Liabilities	3,1	74'668'080	14'791'773	89'459'853	87'512'499
Programs/Project Balances Receivable	3,2	0	12'416'344	12'416'344	14'047'853
Total net Assets		74'668'080	27'208'117	101'876'197	101'560'352
Liabilities and Reserves					
<i>Current Liabilities</i>					
Unexpended Balances on Programs/Projects	3,2	0	13'555'277	13'555'277	15'639'445
Current Accounts - Former Associate/Field Programs	2,11	0	2'274'936	2'274'936	254'860
Total Current Liabilities		0	15'830'213	15'830'213	15'894'305
<i>Long Term Liabilities</i>					
Field Staff Provisions	2,12	0	11'064'260	11'064'260	11'141'228
Medical Malpractice	3,4	0	267'006	267'006	580'124
International Staff Provisions	2,12	355'924	0	355'924	473'358
Global Emergency Revolving Fund		0	46'638	46'638	46'638
Total Long Term Liabilities		355'924	11'377'904	11'733'828	12'241'348
Total Liabilities		355'924	27'208'117	27'564'041	28'135'653
<i>Reserves</i>					
General Reserve	2,13	6'039'301	0	6'039'301	6'160'795
Institutional Capacity Development Reserve	2,13	585'000	0	585'000	585'000
Resettlement Administration	2,13	640'400	0	640'400	640'400
Field Designated Reserves	2,13	67'047'454	0	67'047'454	66'038'503
Total Reserves		74'312'156	0	74'312'156	73'424'699
Total Liabilities and Reserves		74'668'080	27'208'117	101'876'197	101'560'352

THE LUTHERAN WORLD FEDERATION
Department for World Service

INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER
(EUR)

	Unrestricted	Restricted Global Projects	Restricted Field Projects	Total 2024	Total 2023
Operating Income					
Member Churches and Related Agencies	2'127'239	1'061'846	38'729'879	41'918'964	44'785'020
Other Partners	200'000	494'255	34'122'578	34'816'833	41'195'729
Jerusalem AVH Income	0	0	56'892'949	56'892'949	57'757'912
Administration Fees	2'192'048	0	0	2'192'048	2'369'118
Non-Project Income	6'902'309	0	0	6'902'309	6'842'846
Non-Implementation Projects	0	0	955'696	955'696	1'546'855
Total Operating Income	11'421'595	1'556'101	130'701'102	143'678'799	154'497'480
Operating Expenditure					
Staff Related Costs	4'280'433	0	48'599'954	52'880'386	54'254'338
Travel and Representation	264'831	0	3'150'174	3'415'005	2'994'538
Other Operating Expenses	440'946	0	21'111'041	21'551'987	33'706'850
Projects Expenses	0	1'556'101	34'151'158	35'707'259	43'890'001
Medical Supplies and Drugs	0	0	20'049'871	20'049'871	18'824'156
Non-Implementation Projects	0	0	955'696	955'696	1'546'855
Non-Project Expenses	8'576'271	0	0	8'576'271	6'230'896
Committee for World Service	1'321	0	0	1'321	17'058
Central Services Allocation	1'320'000	0	0	1'320'000	1'139'968
Consulting	85'878	0	0	85'878	222'532
Membership Fees	12'518	0	0	12'518	9'945
Audit and Other Professional Fees	54'340	0	0	54'340	45'939
Total Operating Expenditure	15'036'537	1'556'101	128'017'893	144'610'532	162'883'076
Activity Based Charges to CPs	(1'309'635)	0	0	(1'309'635)	(1'191'851)
Central Services Fee to CPs	(234'565)	0	0	(234'565)	(347'779)
Activity and Expenses Charged to Projects	(226'983)	0	0	(226'983)	(356'389)
Operating Result	-1'843'759	0	2'683'209	839'450	-6'489'576
Financial Income					
Net Exchange Gains (Losses)	(7'486)	0	0	(7'486)	(203)
Bank charges	(40'841)	0	0	(40'841)	(41'749)
Net Financial Result	-48'327	0	0	-48'327	-41'952
Extraordinary (expenses)/income					
PMER Enhancement	(28'096)	0	0	(28'096)	(26'815)
Resource Mobilization Expenses	(110'866)	0	0	(110'866)	(10'297)
Procurement/Logistics Capacity	(55'815)	0	0	(55'815)	(35'578)
Safety and Security Expenses	(86'911)	0	0	(86'911)	(59'990)
Systems Development	(80'456)	0	0	(80'456)	(57'884)
Strategy Review	(12'986)	0	0	(12'986)	(22'168)
New Pillars	(38'961)	0	0	(38'961)	(362'181)
Internal Audit	(6'359)	0	0	(6'359)	0
Country Program Project Support	517'080	0	0	517'080	0
Comprehensive Result for the Year	(1'795'456)	0	2'683'209	887'753	(7'106'440)

THE LUTHERAN WORLD FEDERATION
Department for World Service

ADMINISTRATION, COORDINATION, IMPLEMENTATION
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED 31 DECEMBER
(EUR)

	2024	2023
Operating Income		
Member churches and related agencies	2'127'239	2'211'402
Administration fees and other income	2'192'048	2'369'118
Other Partners	200'000	160'355
Total Operating Income	<u>4'519'286</u>	<u>4'740'875</u>
Operating Expenditure		
Staff related costs	4'280'433	4'261'108
Travel expenditures	264'831	297'214
Operating expenses	440'946	414'060
Committee for World Service	1'321	17'058
Central services allocation	1'320'000	1'139'968
Consulting	85'878	222'532
Membership fees	12'518	9'945
Audit and other professional fees	54'340	45'939
Total Operating Expenditure before recharge	<u>6'460'267</u>	<u>6'407'825</u>
Charge out to Country Programs	(1'544'200)	(1'539'630)
Charge out to Projects	(226'983)	(356'389)
Operating Result Surplus / (Deficit)	<u>(169'797)</u>	<u>229'069</u>
Financial (Expenses) / Income		
Net exchange gains / (losses)	(7'486)	(203)
Bank Charges	(40'841)	(41'749)
Net financial result	<u>(48'327)</u>	<u>(41'952)</u>
Extraordinary (Expenses) / Income		
PMER enhancement	(28'096)	(26'815)
Resource Mobilization expenses	(110'866)	(10'297)
Procurement/Logistics Capacity	(55'815)	(35'578)
Safety and Security expenses	(86'911)	(59'990)
Systems Development	(80'456)	(57'884)
Strategy Review	(12'986)	(22'168)
New Pillars	(38'961)	(362'181)
Internal Audit	(6'359)	0
Country Program Project Support	517'080	0
Comprehensive result for the year	<u>(121'494)</u>	<u>(387'796)</u>

THE LUTHERAN WORLD FEDERATION
Department for World Service

STATEMENT OF RESERVE MOVEMENT
(EUR)

	Balance as at 1st January 2024	Receipts	Disbursements	Net AVH/VTC Operating results	Balance as at 31st December 2024
General Reserve "A"	6'160'795	0	121'493	0	6'039'302
Institutional Capacity Development	585'000	0	0	0	585'000
Resettlement Administration	640'400	0	0	0	640'400
Field Designated Reserves *	66'038'503	6'902'013	8'576'271	2'683'208	67'047'454
	<u>73'424'699</u>	<u>6'902'013</u>	<u>8'697'764</u>	<u>2'683'208</u>	<u>74'312'156</u>

* Refer to Appendix 4 for the summary of movement of field designated reserves.

**THE LUTHERAN WORLD FEDERATION
DEPARTMENT FOR WORLD SERVICE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

NOTE 1 - ACTIVITIES

The Lutheran World Federation (LWF) is a global communion of Christian churches in the Lutheran tradition, founded in 1947. World Service (WS) is the internationally recognized humanitarian and development agency of the LWF. The LWF Communion Office is located in the Ecumenical Centre in Geneva and DWS operates in 5 regional hubs, 4 emergency operations and 14 country programs.

The LWF is a non-profit association incorporated and registered under Article 60 of the Swiss Civil Code.

The DWS's purpose is to work with marginalized and disadvantaged communities in areas of greatest vulnerability and endemic need, responding to emergencies and strengthening local capacities for disaster preparedness, advocacy and sustainable development, irrespective of race, religion, sex, nationality or political conviction.

The Assembly, composed of representatives of the member churches of the LWF, is the principal authority of the LWF. The Assembly is normally held every seven years and is responsible for the Constitution, electing the President and the members of the Council, and giving general direction to the work of the Federation.

The Council is composed of the President, the Chairperson of the Finance Committee, and 48 persons elected by the Assembly. The term of office of the Council shall end at the close of the next ordinary Assembly. The Council is responsible for the business of the LWF in the interim between ordinary Assemblies. The Council elects the Secretary General and the Treasurer. The Council elects the Vice-Presidents, decides on the budgets of the LWF, and receives the audited accounts and approves them. The Council also elects from among its members an Executive Committee and Program Committees as required and appoints their chairpersons.

The Council has appointed a Committee for World Service which is directly responsible for World Service governance oversight. The committee reports to the Council.

The financial statements of the WS for the year ended 31 December 2024 are consolidated to include the department as part of the Geneva Communion and the field offices. Former WS programs are not included in the consolidation as each of these has its own legal status separate from that of the LWF and the LWF exercises no control over them. These statements should be read in conjunction with the LWF Group financial statements.

The consolidated financial statements were examined and endorsed for issue by the General Secretary and the Communion Office Leadership Team (COLT) on May 15, 2025.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

The consolidated financial statements have been prepared in accordance with and comply with the financial regulations and the accounting principles of the LWF.

2.2 Basis of preparation

The consolidated financial statements are presented in Euro.

The consolidated financial statements have been prepared under the historical cost convention.

Preparation of the consolidated financial statements requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, actual results ultimately may differ from those estimates and the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change.

2.3 Basis of consolidation

The financial statements of the WS are consolidated to include the department located in the Geneva communion office and the field offices. Significant intercompany balances between the Geneva communion office and the field offices have been eliminated in consolidation.

a) Field Programs

The consolidation of the field programs' financial statements with the Geneva operations is based on financial reports, which are subject to individual examination in the countries concerned by independent auditors. The audit in Geneva in respect of these balances is carried out on a test basis upon the documentation and analysis of figures shown in the field office reports, which do not include the underlying substantiating documentation.

**THE LUTHERAN WORLD FEDERATION
DEPARTMENT FOR WORLD SERVICE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

b) Former World Service Programs

Former field offices of WS are registered as legal entities under local country statutory regulations and, as they are not legally controlled by the LWF, they have not been consolidated.

2.4 Restricted/unrestricted funds

The financial statements distinguish between Restricted and Unrestricted use funds. Restricted use funds are those funds received from third parties who have imposed restrictions on the purposes for which they may be used. Unrestricted use funds are those funds where there are no externally imposed restrictions and include assets freely available or appropriated to reserves for internally designated purposes.

2.5 Foreign currency transactions

The presentation and functional currency of the LWF is the Euro. The books of account are maintained in Euro. Assets and liabilities, excluding fixed assets, denominated in currencies other than Euro have been translated at the December 31, 2024 rate of exchange per the European Commission "InforEuro" website using EURO cross-rates.

Income and expenditures have been translated into Euro on a monthly basis using the previous month end exchange rate per the European Commission "InforEuro" website using EURO cross-rates.

Exchange gains/losses resulting from the application of the accounting principles outlined above are credited/charged to the Statement of Income and Expenditure.

2.6 Revenue and expenditure recognition

a) Operating Income

Restricted funds are normally received as a result of a specific solicitation or with donor imposed restrictions and are recognized as income over the duration of the program/project in proportion to the achievement of the conditions attached to the contributions. Income for the year is therefore equal to expenditure. Contributions received but not yet recognized are included in Current Liabilities. Contributions not yet received relating to expenditure already recognized are included in Current Assets.

In some instances, in-kind contributions are recognized in the financial statements and an equal amount of expenditure is recorded. In 2024 and 2023 respectively, the amount included in revenue and expenditure related to in-kind contributions is €499,493 and €511,436. In-kind contributions are recorded at the value noted in the accompanying shipping documents upon receipt.

b) Investment Income

Investment income is recognized on an accrual basis. The investment income together with foreign exchange gains and losses and gains and losses on investments is allocated between the various LWF departments according to the opening balance of reserves and net project/other grant balances.

c) Non Project Income

Non project income and expenditure are those income and expenses which relate to the change in the reserve funds of the field office. Non project income may consist of, inter alia, the sale of assets, hire of LWF owned vehicles to the project and asset valuation income. Non project expenditure is usually the cost of repairs of LWF owned vehicles, purchase of vehicles from the non project income that has built up and depreciation of LWF owned assets.

d) Non Implementation Projects

Compound management and administration income generated by donor's implemented projects.

e) Extraordinary income and expenditure

In 2024, DWS Management decided to invest on systems and practices for quality programming in line with the 2019-2024 strategy. In particular, investments were made on PMER enhancement, Resource Mobilization, Procurement/Logistics Capacity, System Developments and Safety & Security.

The Myanmar Country Programme has ceased its activities and operations on July 02, 2024, date of official closing of the Country Programme.

**THE LUTHERAN WORLD FEDERATION
DEPARTMENT FOR WORLD SERVICE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

2.7 Inventories

Inventories purchased from Restricted use funds are expensed in the year of purchase. Rights over inventories would not generate future economic benefit to the LWF due to the short term nature of program contracts and the terms of contracts where rights over residual program assets are vested with the grantors.

The only material inventories purchased from Unrestricted use funds are held at the WS program in Jerusalem. These inventories consist of medical supplies for the Augusta Victoria Hospital (AVH) that the program runs. They are accounted for at cost which does not exceed market value and recognized by the first-in, first-out method.

2.8 Fixed assets

Fixed assets purchased from Restricted use funds are expensed in the year of purchase. It is considered improbable that such expenditures will generate future economic benefit to the LWF due to the short term nature of program contracts and the terms of contracts where rights over residual program assets are vested with the grantors.

Fixed assets comprising buildings and land improvements, vehicles and office equipment purchased from Unrestricted use funds are capitalized and amortized as detailed in 2.9. Assets of a capital nature with a cost lower than € 5,000 are not capitalized.

When the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognized in the Income and Expenditure Statement.

Repairs and maintenance costs are charged in the Income and Expenditure Statement during the financial period in which they are incurred.

Subsequent expenditure is capitalized only when it increases the probable future economic benefits of the asset.

The following net fixed assets are included in the balance sheet in the line 'Total Assets less Liabilities excluding program/project balances'.

Description	Cost	Depreciation	Net Value
Buildings	8'735'377	-4'263'301	4'472'076
Vehicles	2'265'159	-2'083'999	181'159
Office Equipment	4'635'459	-3'991'908	643'551
	<u>15'635'994</u>	<u>-10'339'207</u>	<u>5'296'787</u>

2.9 Fixed assets - depreciation

Based on the past experience of the useful life expectancy, the rate of depreciation is set by each individual country program not to exceed the following rate per year by category:

Building	4%
Plant and equipment	7%
Vehicles	20%
Office furniture and equipment	20%
Computers	25%

Depreciation for a full year commences in the year of purchase.

2.10 Impairment

The carrying amount of the LWF's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment or, if earlier, whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is the higher of the asset's net selling price or its value in use. Impairment losses are recognized in the Income and Expenditure Statement.

An impairment loss is reversed if there is an upward revision of the recoverable amount. An impairment loss is only reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss had been recognized.

**THE LUTHERAN WORLD FEDERATION
DEPARTMENT FOR WORLD SERVICE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

2.11 Current accounts - former World Service programs

The former World Service programs in Bangladesh, Cambodia, India, Indonesia, Malawi, Peru, South Africa, Tanzania, Zimbabwe and Swaziland are not consolidated with the LWF/WS Geneva books. The year-end payable to these programs appear in the balance sheet under "Current accounts - former associate/field programs" for a net of € 2,274,936 as detailed below;

Payable to WS former country programs	22'588
WS field offices reconciling items	2'252'348
	2'274'936

2.12 Provisions

a) National staff

An amount of € 11,064,260 is restricted for field programs' local staff provisions which can only be used as specified.

b) International staff

An amount of € 355,924 is aimed to cover specific benefits and risks which relate to the status of expatriate staff. These benefits (assignment, leave, termination) are recognized proportionately as accrued over the employment period of personnel. They exist to meet any termination and settling out expenses under present contractual LWF working conditions for expatriate field based staff.

2.13 Reserves

Unrestricted reserves are earmarked as detailed below:

a) General reserve

This reserve represents an unrestricted amount and is used to account for all resources over which the department has discretionary control. It can be used to cover ongoing commitments in case of emergencies.

b) Field designated funds

These various funds are available exclusively for use in each field program according to the definition of the fund.

c) Other reserves

The Resettlement Administration Reserve is funds where there is no externally imposed restrictions and include assets freely available to WS for internally designated purposes.

d) Institutional Capacity Development Reserve

The institutional Capacity Development Reserve is a fund which is aimed to increase the capacity of Resource Mobilization.

2.14 Employee benefit costs

a) Retirement benefit obligations

The LWF has mandated the Insurance company Stiftung Abendrot to operate the pension fund related to all headquarter staff. International staff employed in Geneva but located in the Country Programmes receive social benefits in accordance with the HR policy and staff contracts. Staff employed locally by the LWF receive social benefits in accordance with the legislation of the countries concerned and the local collective staff agreements. The cost of such benefits is recognized on an accruals basis in these consolidated financial statements.

b) Termination benefits

Termination benefits are payable whenever an employee's employment is terminated before the normal retirement date or contract completion date. Termination benefits are recognized on the basis of a formal committed plan to terminate the employment of current employees as per 2.12.

**THE LUTHERAN WORLD FEDERATION
DEPARTMENT FOR WORLD SERVICE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

2.15 Leases

A lease is an agreement whereby the lessor conveys to the lessee in return for a payment or series of payments the right to use an asset for an agreed period of time. An operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership.

DWS Country Programs are renting buildings and vehicles locally. All rental agreements have an initial duration of 12 months or less and might be reconducted each year for another term of maximum 12 months.

Based on historical practices and considering that most of the projects implemented in the Country Programs have a maximum duration of 12 months, the most likely probable duration of these rental agreements cannot exceed 12 months. Consequently, the lease payments associated with these short-term leases are recognised as an expense on a straight-line basis over the lease term.

The potential future lease payments for the year 2024 (12 months fixed rental costs) have been estimated by category, as follow:

Building	1'307'776 euro
Vehicles	73'972 euro

NOTE 3 - DETAILS RELATING TO THE FINANCIAL STATEMENTS

This section provides a breakdown of the main items on the Balance Sheet, the Income and Expenditure Statement, the Cash Flow Statement and the Statement of Changes in Reserves.

3.1 Details of total assets less liabilities

	2024	2023	2024	2023
	Unrestricted		Restricted	
Cash and bank	17'258'574	19'614'694	-	-
DWS share in LWF assets	7'540'383	7'727'572	4'488'382	2'149'000
Prepayments *	706'339	485'637	-	-
Advance accounts *	822'386	1'813'306	-	-
Inventory *	2'140'164	2'790'703	-	-
Other receivables	40'958'946	36'655'016	25'231'506	31'639'760
Suspense account	15'888	(196'777)	-	-
Net fixed assets *	5'296'787	5'576'638	-	-
Accounts payable	(71'386)	(55'999)	(13'554'015)	(17'751'203)
Accrued expenses	-	-	(1'374'102)	(2'423'115)
Line of credit *	-	(512'733)	-	-
Total assets less liabilities	74'668'080	73'898'057	14'791'773	13'614'442

* Refer to Appendix 1 for the balances of Country Programs as at 31 December 2024.

Note: Line "DWS share in LWF assets" represents the share of the DWS Department in the LWF Geneva pooled bank accounts, the LWF Geneva petty cash and the investment portfolio managed in the headquarter.

3.2 Details of the program/projects balances

Receivable - current assets

	2024	2023
WS Field Offices - project balances	8'179'915	10'051'081
WS Field Offices - deferred expenditure	4'062'118	3'590'709
WS Geneva - B project balances	174'311	406'063
	12'416'344	14'047'853

The above deferred expenditure partly represents € 2,221,308 related to Jerusalem, € 546,199 Chad project overspent, € 591,143 Central Africa Republic & Cameroon, € 164,274 South Sudan and € 269,937 Colombia related to Program Operations overspent. The country programs will write off this expenditure over periods longer than one year.

The balance represents the monetary value of outstanding leave days as at December 31. Eligible days were determined in accordance with the national and international staff regulations and this provision is expected to reverse in 2025 when staff take days off.

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Payable - current liabilities

	2024	2023
WS Field Offices - project balances	13'391'003	15'564'279
WS Geneva - B project balances	164'274	75'166
	<u>13'555'277</u>	<u>15'639'445</u>

Detailed breakdown by donor and by country of these receivables and payables are as below;

Program/Project balances receivable by donor for the year ending 31 December 2024

	2024
Act Church of Sweden	308
Arab Fund for Economic & Social Development	210'338
Australian Lutheran World Service	12'058
Baghdad Women Association (BWA)	11'002
Bread for the World - Protestant Development Service	2'173'412
Bureau of Population, Refugees, and Migration	1'134'648
Canadian Lutheran World Relief	368'449
Christian Aid	9'053
Christian Blind Mission [CBM]	37'074
Deutsche Gesellschaft für Internationale Zusammenarbeit(GIZ)	50'085
Diakonia ECCB - Center of Relief and Development	8'976
Diakonie Katastrophenhilfe	38'420
Diakonisches Werk, Austria	143
European Commission - ECHO	224'524
European Commission - Europeaid	44'480
Evangelical Lutheran Church in America	210'941
Evangelical Lutheran Church in Wurttemberg	15'671
German National Committee of the Lutheran World Federation	32'890
Icelandic Church Aid	15'637
International Organisation for Migration	163'857
International Rescue Committee	148'142
LEGO Foundation	12'673
LWF Other Funds	2'550
Olive Branch Foundation (OBF)	4'749
Other Donors (International)	92'713
Other Income - Jerusalem	309'138
Other donors-local	1'868
Property Maintenance	15'416
Receivables - Projects (Geneva donors)	728'757
Receivables - Projects (Local donors)	553'971
United Nations Children's Fund	4'636
United Nations Development Programme	39'346
United Nations High Commissioner for Refugees	225'905
United Nations Office for Project Services	54'259
World Food Programme	1'223'823
Australian Lutheran World Service	3'738
Bread for the World - Protestant Development Service	167'373
European Commission – Europeaid	3'200
	<u>8'354'226</u>
Deferred Expenditure	4'062'118
	<u>12'416'344</u>

**THE LUTHERAN WORLD FEDERATION
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YEAR ENDED 31 DECEMBER 2024**

Program/Project balances payable by donor for the year ending 31 December 2024

	2024
Act Church of Sweden	1'027'285
Australian Lutheran World Service	807'083
Australian Lutheran World Service/DFAT	23'550
Bank of Palestine	6'280
Bread for the World - Protestant Development Service	1'143'875
Canadian Lutheran World Relief	2'086'372
Contributions Received in Advance - Geneva donors	747'008
Contributions Received in Advance - Local donors	434'677
Diakonie Katastrophenhilfe	1'090'561
Diakonisches Werk, Austria	132'468
Enrolment Fees for New Scholastic Year	35'870
Episcopal Relief & Development	66'865
Estonian Evangelical Lutheran Church	1'413
European Commission - ECHO	98'780
European Commission - Europeaid	80'733
Evangelical Lutheran Church in America	1'075'332
Evangelical Lutheran Church in Bavaria	334'724
Evangelical Lutheran Church in Wurttemberg	691'118
Evangelical Lutheran Church of Finland	132'825
Finnish Evangelical Lutheran Mission	213'603
Foundation for a Just Society (FJS)	255'329
German National Committee of the Lutheran World Federation	258'712
ICCO Kerk in Actie	183'834
Icelandic Church Aid	89'979
Kenya Evangelical Lutheran Church	3'560
LWF Other Funds	4'226
LWS Endowment Fund	81'170
Mercy Corps	30'580
Ministry of Education - Jerusalem	71'469
NCA/Peter Opsvik	2'956
Nederlands Luthers Genootschap voor In- en Uitwendige Zending	21'741
Norwegian Representative Office	420'269
Other Donors (International)	10'737
Other Income	4'628
Other Income - Jerusalem	39'310
Other donors-local	464'919
Presbyterian Disaster Assistance	191'498
Primate's Relief and Development Fund	15'526
United Church of Christ in Japan	40'146
United Church of Christ, USA	5'993
United Nations - OCHA	649'191
United Nations Children's Fund	78'436
United States Agency for International Development	2'239
Visitor room and food charges	143'137
Web Donors	2'481
World Vision International	88'512
Australian Lutheran World Service	17'740
Evangelical Lutheran Church in Wurttemberg	110'500
German National Committee of the Lutheran World Federation	16'525
Web Donors	19'509
	13'555'277

3.3 Augusta Victoria Hospital (AVH)

Cumulative expenditures in excess of project funding received for the repositioning exercise of the Augusta Victoria Hospital (AVH), Jerusalem, are € 1.75 million through the end of 2024 (€1.88 million at the end of 2023). These excess expenditures are included in "Programs/project balances receivable" in the balance sheet of World Service as at December 31, 2024.

Annual net income from the Augusta Victoria Hospital property rental in excess of € 124,000 is projected each year. These funds will be set against the accumulated excess of expenditure over funding.

**THE LUTHERAN WORLD FEDERATION
DEPARTMENT FOR WORLD SERVICE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

3.4 Contingent Liabilities

a) Medical Malpractice claims - Jerusalem Program:

The Hospital purchases professional and general liability insurance to cover medical malpractice claims. In 2024, the limit of coverage amounted to \$ 2,500,000 equivalent to € 2,393,719 for every claim.

According to the estimates by the insurers concerning these claims, the maximum liability of the Hospital in the medical malpractice claims outstanding at December 31, 2024, in the form of the excess (deductible) amounts the Hospital is required to settle in accordance with the terms of the insurance policies was € 267,006.

3.5 Taxes

The LWF is exempt from Federal and Cantonal income taxes.

3.6 Financial risk management

The LWF is exposed to a variety of financial risks namely: market; credit risk; liquidity risk and interest rate risk. The LWF seeks to actively minimize potential adverse effects arising from this exposure as detailed below.

a) Market risk

Foreign currency risk arises primarily from contributions that are denominated in a currency other than Euro. The main currencies giving rise to this risk are the US dollars and Swedish Kroner. The LWF ensures that net exposure is kept to an acceptable level, by selling foreign currencies at spot rates where necessary to address short-term needs.

b) Credit risk

The major risk in 2024 was in LWF Jerusalem with € 78,978,169 of amounts receivable, the most significant being from the Palestinian Authority (PA) (€ 73,900,483) in relation to provision of medical services and treatment to Palestinians through the Augusta Victoria Hospital (AVH).

To prevent the financial loss, the Lutheran World Federation (LWF) and the AVH, together with the LWF member churches and related agencies have continued the lobby and advocacy work to counter delays of payments from the Palestinian Authority, Ministry of health.

c) Liquidity risk

Liquidity risk is minimized by maintaining sufficient funds as cash on hand, on-demand deposits or short-term deposits with maturities of three months or less to meet short-term liabilities. In addition, investments are all in liquid securities which can easily be sold to meet longer term cash flow needs.

d) Interest rate risk

There is no significant short-term exposure to changes in interest rates as cash and cash equivalents are held as cash on hand, on-demand deposits, or in short-term deposits with maturities of three months or less.

3.7 Related parties

a) Identity of related parties

The field programs that are former World Service programs are considered to be related parties with LWF-DWS. They are RDRS Bangladesh, LWD Cambodia, LWS India Trust, Indonesia, ELDS Malawi, Diaconia Peru, ELCSA South Africa, TCRS Tanzania, LDS Zimbabwe and Swaziland.

b) Transactions with related parties

During the year the LWF received € 0 on behalf of the former World Service programs for projects. The LWF paid € 465 expenses for the former World Service programs and transferred € 0 to the programs during 2024. At 31 December 2024, the LWF had outstanding payables to former World Service programs of € 22,588.

Other than compensation arising in the ordinary course of business, there were no transactions with key management personnel or Council Members. No persons related or connected by business to them, have received any remuneration or other compensation from the LWF during the year.

3.8 Capital commitments

There were no capital commitments as at 31st December 2024.

THE LUTHERAN WORLD FEDERATION
Department for World Service

Appendix 1

CONSOLIDATED BALANCE SHEET
as at 31 December 2024
(EUR)

	Grand Total	Jerusalem AVH	Total	Burundi	Cameroon/ Central Africa Republic	Central America	Chad	Colombia-Venezuela	Ethiopia	Haiti	Iraq	Jerusalem
ASSETS:												
Current Assets												
Cash, banks and securities	17'125'213	535'862	16'589'352	114'031	144'768	1'836'065	664'351	181'167	334'397	69'609	57'016	8'921'233
Project balances receivable	8'179'915	0	8'179'915	0	147'199	206'156	413'772	820'461	792'615	79'336	11'002	1'009'293
Prepayments	706'339	274'426	431'913	975	5'952	24'141	10'268	0	1'195	689	0	88'168
Advance accounts	822'386	35'249	787'137	0	6'933	200'054	143'853	630	6'233	44'392	1'819	12'746
Receivables - other	66'188'072	63'822'078	2'365'994	301	0	346'962	10'495	122'188	159	2'273	0	1'353'489
Suspense Account	0	0	0	0	0	0	0	0	0	0	0	0
Inventory	2'140'164	2'140'164	0	0	0	0	0	0	0	0	0	0
LWF/AVH Current Account	0	1'055'682	(1'055'682)	0	0	0	0	0	0	0	0	(1'055'682)
Current accounts - field programs	3'932'405	0	3'932'405	135'982	(201'925)	(276'937)	34'212	(93'317)	616'229	172'815	458'212	1'316'009
	99'094'493	67'863'461	31'231'032	251'288	102'926	2'336'441	1'276'952	1'031'129	1'750'828	369'115	528'050	11'645'255
Fixed Assets												
Buildings and Land Improvements	8'735'377	7'286'431	1'448'946	0	0	0	0	0	0	0	0	1'409'093
Vehicles	2'265'159	247'854	2'017'305	28'362	95'730	92'624	116'177	56'224	0	55'054	0	69'558
Office Equipment	4'635'459	4'274'057	361'402	0	0	0	0	225'077	0	0	0	0
	15'635'994	11'808'341	3'827'653	28'362	95'730	92'624	116'177	281'301	0	55'054	0	1'478'651
Accumulated Depreciation - Buildings and Land Improvements	(4'263'301)	(2'916'846)	(1'346'454)	0	0	0	0	0	0	0	0	(1'344'637)
Accumulated Depreciation - Vehicles	(2'083'999)	(195'856)	(1'888'143)	(28'362)	(95'730)	(88'643)	(79'871)	(56'224)	0	(55'054)	0	(65'401)
Accumulated Depreciation - Office Equipment	(3'991'908)	(3'647'198)	(344'709)	0	0	0	0	(216'946)	0	0	0	(0)
	(10'339'207)	(6'759'901)	(3'579'306)	(28'362)	(95'730)	(88'643)	(79'871)	(273'169)	0	(55'054)	0	(1'410'038)
	5'296'787	5'048'440	248'347	0	0	3'981	36'307	8'132	0	0	0	68'613
Other Assets												
Deferred Expenditure	4'062'118	0	4'062'118	3'374	591'143	40'890	546'199	269'937	40'100	74'481	0	2'221'308
TOTAL ASSETS	108'453'398	72'911'901	35'541'497	254'662	694'069	2'381'312	1'859'458	1'309'198	1'790'928	443'596	528'050	13'935'176
LIABILITIES:												
Current Liabilities												
Accounts payable	13'554'015	7'676'835	5'877'179	38'949	30'736	428'918	1'401	190'246	215'050	2'731	3'681	1'409'570
Accrued expenses	1'374'102	450'738	923'364	34'437	13'659	12'209	26'241	6'118	130'932	64'183	6'702	40'222
LWF / AVH current account	0	0	0	0	0	0	0	0	0	0	0	0
Contributions received in advance	13'391'003	0	13'391'003	53'378	623'193	1'663'035	1'761'409	1'070'413	866'548	204'923	500'132	941'592
Line of Credit	0	0	0	0	0	0	0	0	0	0	0	0
	28'319'119	8'127'574	20'191'545	126'764	667'587	2'104'162	1'789'051	1'266'777	1'212'530	271'837	510'515	2'391'385
Long Term Liabilities:												
Field staff provisions	11'064'260	652'366	10'411'894	67'255	0	229'978	25'656	0	72'459	8'070	0	9'014'773
Medical Malpractice	267'006	267'006	0	0	0	0	0	0	0	0	0	0
Payable to LWF Geneva	1'755'560	0	1'755'560	0	0	0	0	0	0	0	0	1'755'560
	13'086'825	919'371	12'167'454	67'255	0	229'978	25'656	0	72'459	8'070	0	10'770'333
TOTAL LIABILITIES	41'405'944	9'046'945	32'359'000	194'019	667'587	2'334'140	1'814'706	1'266'777	1'284'988	279'907	510'515	13'161'717
Reserves:												
Field designated	67'047'454	63'864'957	3'182'497	60'643	26'482	47'172	44'751	42'421	505'940	163'688	17'534	773'459
TOTAL LIABILITIES AND RESERVES	108'453'398	72'911'901	35'541'497	254'662	694'069	2'381'312	1'859'458	1'309'198	1'790'928	443'596	528'050	13'935'176

THE LUTHERAN WORLD FEDERATION
Department for World Service

Appendix 1

CONSOLIDATED BALANCE SHEET
as at 31 December 2024
(EUR)

	Jordan-Syria	Kenya-Somalia	Myanmar	Nepal	Poland	South Sudan	Uganda	Ukraine	Zambia
ASSETS:									
Current Assets									
Cash, banks and securities	19'491	578'218	0	425'564	40'464	325'691	2'009'678	865'300	2'307
Project balances receivable	8'976	2'163'533	0	0	143	1'244'700	1'282'728	0	0
Prepayments	17'591	46'730	0	0	9'308	89'916	117'103	19'879	0
Advance accounts	54'424	159'708	0	7'852	0	1'033	114'218	33'012	230
Receivables - other	20'830	496'018	0	332	111	6'444	5'472	919	0
Suspense Account	0	0	0	0	0	0	0	0	0
Inventory	0	0	0	0	0	0	0	0	0
LWF/AVH Current Account	0	0	0	0	0	0	0	0	0
Current accounts - field programs	586'916	515'818	0	280'646	234'315	82'531	(36'811)	78'960	28'752
	708'228	3'960'025	0	714'393	284'342	1'750'315	3'492'387	998'070	31'288
Fixed Assets									
Buildings and Land Improvements	0	0	0	0	0	0	39'853	0	0
Vehicles	28'694	458'213	0	154'954	0	191'253	627'705	0	42'757
Office Equipment	20'249	26'925	0	0	0	89'151	0	0	0
	48'943	485'137	0	154'954	0	280'405	667'558	0	42'757
Accumulated Depreciation - Buildings and Land Improvements	0	0	0	0	0	0	(1'818)	0	0
Accumulated Depreciation - Vehicles	(28'694)	(412'761)	0	(154'954)	0	(191'253)	(588'439)	0	(42'757)
Accumulated Depreciation - Office Equipment	(11'686)	(26'925)	0	0	0	(89'152)	0	0	0
	(40'380)	(439'687)	0	(154'954)	0	(280'405)	(590'256)	0	(42'757)
	8'562	45'451	0	0	0	0	77'301	0	(0)
Other Assets									
Deferred Expenditure	32'475	48'413	0	0	13'749	164'274	9'431	6'344	0
TOTAL ASSETS	749'265	4'053'889	0	714'393	298'090	1'914'590	3'579'119	1'004'414	31'288
LIABILITIES:									
Current Liabilities									
Accounts payable	56'691	2'218'897	0	67'010	0	287'403	893'613	32'137	145
Accrued expenses	55'874	202'689	0	0	20'230	223'726	32'830	53'312	0
LWF / AVH current account	0	0	0	0	0	0	0	0	0
Contributions received in advance	685'725	1'397'141	0	362'866	250'680	835'588	1'181'685	992'695	0
Line of Credit	0	0	0	0	0	0	0	0	0
	798'290	3'818'727	0	429'876	270'910	1'346'717	2'108'128	1'078'145	145
Long Term Liabilities:									
Field staff provisions	0	0	0	0	71'374	722'184	198'939	0	1'206
Medical Malpractice	0	0	0	0	0	0	0	0	0
Payable to LWF Geneva	0	0	0	0	0	0	0	0	0
	0	0	0	0	71'374	722'184	198'939	0	1'206
TOTAL LIABILITIES	798'290	3'818'727	0	429'876	342'284	2'068'901	2'307'067	1'078'145	1'352
Reserves:									
Field designated	(49'025)	235'162	(0)	284'517	(44'194)	(154'311)	1'272'052	(73'731)	29'936
TOTAL LIABILITIES AND RESERVES	749'265	4'053'889	0	714'393	298'090	1'914'590	3'579'119	1'004'414	31'288

INCOME BY DONOR CATEGORY AND EXPENDITURE BY ACTIVITY
for the year ended 31 December 2024
(EUR)

	Grand Total	AVH Jerusalem	Total	Burundi	Cameroon/ Central Africa Republic	Central America	Chad	Colombia / Venezuela	Ethiopia
Operating income									
Member Churches and Related Agencies	40'521'329	1'791'449	38'729'879	864'428	1'934'694	3'476'574	2'004'355	908'886	3'751'582
Other Partners	89'224'077	55'101'499	34'122'578	64'861	718'415	434'973	680'958	1'516'656	1'021'361
Non-Project Income	6'902'309	712'173	6'190'136	60'558	291'810	214'299	93'386	229'371	407'558
Non-Implementation Projects	955'696	0	955'696	21'235	0	260'678	0	0	0
Total Operating Income	137'603'411	57'605'122	79'998'289	1'011'083	2'944'919	4'386'523	2'778'700	2'654'914	5'180'501
Operating Expenditure									
Staff Related Costs	48'599'954	18'268'734	30'331'219	410'004	1'161'979	1'533'590	1'125'888	925'619	1'395'155
Travel and Representation	3'150'174	45'986	3'104'188	38'808	189'455	36'425	158'049	763'726	238'002
Projects Expenses	34'151'158	1'490'337	32'660'821	421'227	1'112'870	1'962'285	1'142'936	655'301	2'897'484
Medical Supplies and Drugs	20'049'871	19'522'328	527'543	0	0	0	963	0	13'716
Other Operating Expenses	21'111'041	14'999'187	6'111'854	59'251	188'804	379'247	257'477	80'897	228'586
Non-Project Expenses	8'576'271	934'818	7'641'453	67'469	281'359	223'734	60'198	248'717	332'343
Non-Implementation Projects	955'696	0	955'696	21'235	0	260'678	0	0	0
Total Operating Expenditure	136'594'164	55'261'389	81'332'774	1'017'994	2'934'468	4'395'958	2'745'511	2'674'259	5'105'285
Result Added	1'009'247	2'343'732	(1'334'485)	(6'911)	10'451	(9'435)	33'188	(19'345)	75'216
Reserves as at 1st January 2024	66'038'207	61'521'225	4'516'982	67'554	16'031	56'606	11'563	61'767	430'725
Reserves as at 31 December 2024	67'047'454	63'864'957	3'208'979	60'643	26'482	47'172	44'751	42'421	505'940

INCOME BY DONOR CATEGORY AND EXPENDITURE BY ACTIVITY
for the year ended 31 December 2024

(EUR)

	Grand Total	Haiti	Iraq	Jerusalem	Jordan / Syria	Kenya / Somalia	Myanmar	Nepal	Poland	South Sudan	Uganda	Ukraine	Zambia
Operating income													
Member Churches and Related Agencies	40'521'329	2'299'787	1'220'263	2'927'067	1'693'551	5'645'498	2'301'661	1'074'775	1'609'632	2'874'136	1'834'680	2'301'388	6'924
Other Partners	89'224'077	174	47'104	2'807'563	137'563	6'515'554	946'949	625'456	116'985	6'972'965	9'624'878	1'890'162	0
Non-Project Income	6'902'309	129'710	130'537	916'310	50'464	454'404	1'544'388	90'350	222	270'032	1'262'813	43'829	94
Non-Implementation Projects	955'696	0	0	0	15'498	179'366	41'569	0	0	74'765	362'586	0	0
Total Operating Income	137'603'411	2'429'670	1'397'904	6'650'940	1'897'075	12'794'822	4'834'568	1'790'580	1'726'840	10'191'898	13'084'957	4'235'379	7'018
Operating Expenditure													
Staff Related Costs	48'599'954	764'560	681'035	2'609'119	669'453	5'613'028	1'565'588	551'322	669'562	5'192'889	4'177'058	1'280'381	4'990
Travel and Representation	3'150'174	143'271	70'759	65'770	45'067	433'856	100'460	46'621	10'587	310'635	420'930	30'773	993
Projects Expenses	34'151'158	1'294'810	418'416	2'173'007	974'139	4'962'407	1'368'401	904'290	852'395	3'221'258	5'908'802	2'390'792	0
Medical Supplies and Drugs	20'049'871	0	0	288'395	0	41'008	0	107'853	0	7'943	67'666	0	0
Other Operating Expenses	21'111'041	97'320	97'157	481'507	142'455	1'110'753	214'161	90'145	194'074	1'114'375	885'103	489'603	941
Non-Project Expenses	8'576'271	131'921	37'715	1'052'678	81'150	553'241	2'931'087	68'773	14'894	327'918	1'148'285	79'910	61
Non-Implementation Projects	955'696	0	0	0	15'498	179'366	41'569	0	0	74'765	362'586	0	0
Total Operating Expenditure	136'594'164	2'431'882	1'305'082	6'670'477	1'927'761	12'893'659	6'221'266	1'769'004	1'741'511	10'249'783	12'970'430	4'271'459	6'985
Result Added	1'009'247	(2'212)	92'822	(19'536)	(30'686)	(98'837)	(1'386'698)	21'576	(14'672)	(57'886)	114'528	(36'080)	33
Reserves as at 1st January 2024	66'038'207	165'900	(75'288)	792'995	(18'338)	333'999	1'386'698	262'941	(29'522)	(96'426)	1'157'524	(37'651)	29'903
Reserves as at 31 December 2024	67'047'454	163'688	17'534	773'459	(49'025)	235'162	(0)	284'517	(44'194)	(154'311)	1'272'052	(73'731)	29'936

THE LUTHERAN WORLD FEDERATION
Department for World Service

STATEMENT OF OPERATING INCOME FOR 31 DECEMBER 2024
(EUR)

	Resreicted AVH Revenue	Restricted Field Project	Restricted Global Projects	Unrestricted	Grand Total
1- Member Churches And Related Agencies					
Member Churches					
Estonian Evangelical Lutheran Church		3'987			3'987
Evangelical Lutheran Church in Bavaria		1'587'940			1'587'940
Evangelical Lutheran Church in Wurttemberg		410'569	99'500	165'750	675'819
Evangelical Lutheran Church of Finland		288'172			288'172
Japan Evangelical Lutheran Church		66'873			66'873
Kenya Evangelical Lutheran Church		3'670			3'670
Evangelical Lutheran Church in Botswana		12'597			12'597
Lutheran Church in Great Britain	11'499				11'499
Member Churches Total	11'499	2'373'808	99'500	165'750	2'650'557
Related Agencies					
ACT Alliance		22'137			22'137
Act Church of Sweden	84'194	5'393'523	93'773	299'792,99	5'871'283
Australia NGO Cooperation Program		111'917			111'917
Australian Lutheran World Service	87'611	3'020'359	68'332	32833,39	3'209'135
Australian Lutheran World Service/DFAT		57			57
Bread for the World - Protestant Development Service	183'404	6'342'121	182'589	700'600	7'408'714
Canadian Lutheran World Relief	49'148	7'000'972	64'668	158'437,76	7'273'226
Canadian Lutheran World Relief/Canadian Foodgrains Bank		121'358			121'358
Christian Aid		79'319			79'319
DanChurchAid		2'050		139'350,26	141'400
Diakonia ECCB - Center of Relief and Development		296'191			296'191
Diakonie Katastrophenhilfe	890'930	1'421'622			2'312'551
Dutch Lutheran Diaconie		4'906			4'906
Evangelical Lutheran Church in America	383'378	6'981'506	479'664	393'403,69	8'237'952
Finn Church Aid		207'674		206'500	414'174
Finnish Evangelical Lutheran Mission		970'029			970'029
German National Committee of the Lutheran World Federation	101'286	887'409	67'207	9'000	1'064'902
ICCO Kerk in Actie		878'520			878'520
Icelandic Church Aid		617'259			617'259
LWF Staff		120			120
LWS Endowment Fund		35'845			35'845
Nederlands Luthers Genootschap voor In- en Uitwendige Zending		123'440			123'440
Norwegian Church Aid		1'820'645	3'221	215'70,84	1'845'437
Presbyterian Church of Canada		17'092			17'092
Related Agencies Total	1'779'950	36'356'071	959'454	196'148,93	41'056'965
1- Member Churches And Related Agencies Total	1'791'449	38'729'879	1'058'954	212'723,83	43'707'522
2- Other Partners					
Ecumenical Partners					
All We Can		92'708			92'708
Anglican Overseas Aid		34'647			34'647
Anglicans in Development		7'716			7'716
Christian World Service, New Zealand		61'803			61'803
Diaconia, Sweden	5'114	118'628			123'742
Diakonisches Werk, Austria		27'532			27'532
Disciples of Christ: Week of Compassion		152'901			152'901
Episcopal Relief & Development		443'149			443'149
Hungarian Interchurch Aid		2'060			2'060
Presbyterian Disaster Assistance		(1'476)			(1'476)
Primate's Relief and Development Fund		160'799			160'799
United Church of Canada		44'024			44'024
United Church of Christ in Japan		(979)			(979)
United Church of Christ, USA		16'761			16'761
World Neighbours		4'033			4'033
Presbyterian World Service and Development		-			-
Church World Service, USA		28'550			28'550
Olive Branch Foundation (OBF)		26'222			26'222
Ecumenical Partners Total	5'114	1'219'079			1'224'193
Government Grants					
Bureau of Population, Refugees, and Migration		7'390'356			7'390'356
Deutsche Gesellschaft für Internationale Zusammenarbeit(GIZ)		500'000			500'000
European Commission - ECHO		2'538'520			2'538'520
European Commission - Europeaid		383'383	3'200		386'583
International Rescue Committee		209'330			209'330
Norwegian Representative Office	388'989	(10)			388'979

THE LUTHERAN WORLD FEDERATION
Department for World Service

STATEMENT OF OPERATING INCOME FOR 31 DECEMBER 2024
(EUR)

Czech Republic Development Assistance		15'873			15'873
United States Agency for International Development		19'444			19'444
Government Grants Total	388'989	11'056'896	3'200		11'449'085
Other International Organizations					
Mercy Corps		187'464			187'464
Save the Children London		154'092			154'092
World Vision International		13'218			13'218
Norwegian Church / Peter Opsvik		37'307			37'307
American Friends Services Committee		3'783			3'783
Other International Organizations Total		395'863			395'863
Other Local Contributions					
Administrative Income		4'317			4'317
Augusta Victoria Hospital Contribution		259'893			259'893
AVH Patients	46'918'694				46'918'694
Baghdad Women Association (BWA)		7'913			7'913
Bank Interest		19'782			19'782
Charity Water		525'058			525'058
Embajada RePblica Federal Alemana en Guatemala y Belice		73'846			73'846
Enrolment Fees - Training Courses		74'205			74'205
Enrolment Fees for New Scholastic Year		190'965			190'965
Exchange Difference	2'473'599				2'473'599
Foundation for a Just Society (FJS)		38'778			38'778
Income from Reserves		85'687			85'687
Mileage Income		13'967			13'967
Ministry of Education - Jerusalem		1'017'196			1'017'196
More Jobs Better Lives Foundation Japan		12'834			12'834
Olive Trees	5'840				5'840
Other Donors (International)	1'228	196'061			197'289
Other donors-local		764'304			764'304
Other Income		5'424			5'424
Other Income - Jerusalem	4'402'076	460'403			4'862'479
Property Maintenance		402'612			402'612
Registration Fees		3'649			3'649
Sale of Equipment		1'105			1'105
Sale of Vehicles		(0)			(0)
Web Donors	30'264	19'121	0		49'384
Welfare Association	137'528				137'528
Workshop Income		87'880			87'880
LWF Other Funds		197'789	493'947	200000	891'735
Barry George		1'837			1'837
International Institute of Tropical Agriculture (IITA)		3'278			3'278
Asia Pacific Mission for Migrants		4'031			4'031
Custodia Di Terra Santa F.F.H.L.		24'215			24'215
International Food Policy Research Institute(IFPRI/HarvestPI)		9'766			9'766
Bank of Palestine	8'897				8'897
Arab Fund for Economic & Social Development	210'338				210'338
Other Local Contributions Total	54'188'464	4'505'914	493'947	200000	59'388'324
UN Grants					
Food and Agriculture Organization		73'437			73'437
International Organisation for Migration		441'823			441'823
Other UN Agencies		107'310			107'310
United Nations - OCHA		597'040			597'040
United Nations Children's Fund		110'127			110'127
United Nations Development Programme	518'932	105'381			624'313
United Nations High Commissioner for Refugees		12'748'701			12'748'701
United Nations Office for Project Services		355'236			355'236
World Food Programme		2'398'026			2'398'026
World Health Organization		7'744			7'744
UN Grants Total	518'932	16'944'826			17'463'758
2- Other Partners Total	55'101'499	34'122'578	497'147	200000	89'921'224
3- Non-Implementation Projects Income		955'696			955'696
4- Non-Projects Income	712'173			6190135,91	6'902'309
5- Administration Fees				2192047,55	2'192'048
6- Financial Income				-7486,38	(7'486)
Grand Total	57'605'122	73'808'153	1'556'101	10701936,01	143'671'312

THE LUTHERAN WORLD FEDERATION
Department for World Service

Appendix 4

SUMMARY OF MOVEMENT OF FIELD DESIGNATED RESERVES
for the year ended 31 December 2024
(EUR)

	Balance as at 1st January 2024	Receipts	Disbursements	Net AVH/VTC Operating results	Balance as at 31st December 2024
Vehicle Replacement Fund	1'425'246	254'154	38'277	-	1'641'123
Emergency Medical Insurance Fund	53'398	-	-	-	53'398
Asset Replacement	83'076	-	53'443	-	29'633
Fixed Asset	305'553	609'931	667'137	-	248'347
Other Funds	759'989	1'410'655	1'501'901	116'832	785'575
Capital Reserve	1'076'453	200'631	310'304	-	966'780
AVH Reserve	61'521'225	712'173	934'818	2'566'377	63'864'957
Restricted Reserves	232'150	43'509	4'398	-	271'261
Exchange Fluctuations	581'414	3'670'960	5'065'993	-	(813'619)
Total	66'038'503	6'902'013	8'576'271	2'683'208	67'047'454

THE LUTHERAN WORLD FEDERATION
Department for World Service

Appendix 5

SUMMARY OF CHANGES IN LONG TERM LIABILITIES
for the year ended 31 December 2024
 (EUR)

	Balance as at 1st January 2024	Receipts	Disbursements	Balance as at 31st December 2024
Field Staff provisions	11'141'228	11'948'080	-12'025'048	11'064'260
Medical MalPractice	580'124	0	-313'118	267'006
International staff provisions	473'358	287'155	-404'589	355'924
Global emergency revolving fund	46'638	0	0	46'638
Total	<u>12'241'348</u>	<u>12'235'236</u>	<u>(12'742'756)</u>	<u>11'733'828</u>

MATRIX OF B PROJECTS INCOME AND EXPENDITURE

(Euro)

Donor Name	Internal Audit	Resource Mobilisation	Accounta-bility Training
	90-4201	90-4202	90-4205
INCOME			
Received in the previous year:			
Australian Lutheran World Service	10'539	-	-
Bread for the World - Protestant Development Servic	-	-	-
Evangelical Lutheran Church in Wurttemberg	-	-	-
German National Committee of the LWF	-	-	-
Web Donors	-	-	-
	10'539	-	-
Received in the current year:			
Act Church of Sweden	7'393	-	7'393
Australian Lutheran World Service	9'053	9'053	9'053
Canadian Lutheran World Relief	-	-	-
Evangelical Lutheran Church in America	9'392	30'054	-
Evangelical Lutheran Church in Wurttemberg	-	-	-
German National Committee of the LWF	-	-	-
LWF – Projects Funding	-	-	-
Norwegian Church Aid	-	-	-
Web Donors	-	-	-
	25'837	39'107	16'446
Transfers between projects or to CPs:			
Act Church of Sweden	-	-	-
Evangelical Lutheran Church in America	-	49'110	-
German National Committee of the LWF	-	-	-
Web Donors	-	-	-
LWF – Projects Funding	-	-	-
	-	49'110	-
Carried forward to 2025:			
Australian Lutheran World Service	-	-	-
German National Committee of the LWF	-	-	-
Evangelical Lutheran Church in Wurttemberg	-	-	-
Web Donors	-	-	-
	-	-	-
Accrued in the current year:			
Bread for the World - Protestant Development Servic	-	-	-
European Commission – Europeaid	-	-	-
	-	-	-
Total income	36'376	88'217	16'446
EXPENDITURE			
Expenditure	63'262	353'649	16'446
Total Expenditure	63'262	353'649	16'446
Staff Costs Recharge	(20'527)	(154'567)	-
Net Expenditure	42'736	199'083	16'446
Transfer to Geneva Coordination	(6'359)	(110'866)	-
Closing Balance, 31 December 2024	-	-	-

MATRIX OF B PROJECTS INCOME AND EXPENDITURE

(Euro)

Donor Name	Training in Right Based Advocacy	PMER Revision	Contingency fund
	90-4206	90-4207	90-4209
INCOME			
Received in the previous year:			
Australian Lutheran World Service	-	-	-
Bread for the World - Protestant Development Service	-	-	-
Evangelical Lutheran Church in Wurttemberg	-	-	-
German National Committee of the LWF	-	-	-
Web Donors	-	-	-
	-	-	-
Received in the current year:			
Act Church of Sweden	19'134	10'437	-
Australian Lutheran World Service	-	9'053	-
Canadian Lutheran World Relief	-	-	-
Evangelical Lutheran Church in America	-	14'088	354'611
Evangelical Lutheran Church in Wurttemberg	-	-	-
German National Committee of the LWF	-	-	120'000
LWF – Projects Funding	-	-	-
Norwegian Church Aid	-	-	-
Web Donors	-	-	-
	19'134	33'577	474'611
Transfers between projects or to CPs:			
Act Church of Sweden	-	-	-
Evangelical Lutheran Church in America	-	108'410	(354'611)
German National Committee of the LWF	-	-	(120'000)
Web Donors	-	-	-
LWF – Projects Funding	-	-	-
	-	108'410	(474'611)
Carried forward to 2025:			
Australian Lutheran World Service	-	-	-
German National Committee of the LWF	-	-	-
Evangelical Lutheran Church in Wurttemberg	-	-	-
Web Donors	-	-	-
	-	-	-
Accrued in the current year:			
Bread for the World - Protestant Development Service	-	-	-
European Commission – Europeaid	-	-	-
	-	-	-
Total income	19'134	141'987	-
EXPENDITURE			
Expenditure	19'134	201'704	-
Total Expenditure	19'134	201'704	-
Staff Costs Recharge	-	(31'621)	-
Net Expenditure	19'134	170'083	-
Transfer to Geneva Coordination	-	(28'096)	-
Closing Balance, 31 December 2024	-	-	-

MATRIX OF B PROJECTS INCOME AND EXPENDITURE

(Euro)

Donor Name	Capacity investment support	Child Protection	Safety and Security
	90-4210	90-4214	90-4216
INCOME			
Received in the previous year:			
Australian Lutheran World Service	-	30'270	-
Bread for the World - Protestant Development Service	-	-	-
Evangelical Lutheran Church in Wurttemberg	-	-	-
German National Committee of the LWF	-	-	-
Web Donors	-	-	-
	-	30'270	-
Received in the current year:			
Act Church of Sweden	-	-	7'393
Australian Lutheran World Service	-	4'526	-
Canadian Lutheran World Relief	-	3'233	61'435
Evangelical Lutheran Church in America	234'797	4'696	-
Evangelical Lutheran Church in Wurttemberg	-	-	-
German National Committee of the LWF	-	-	-
LWF – Projects Funding	-	-	-
Norwegian Church Aid	-	-	-
Web Donors	-	-	-
	234'797	12'455	68'828
Transfers between projects or to CPs:			
Act Church of Sweden	-	-	-
Evangelical Lutheran Church in America	(234'797)	-	-
German National Committee of the LWF	-	-	-
Web Donors	-	-	-
LWF – Projects Funding	-	-	-
	(234'797)	-	-
Carried forward to 2025:			
Australian Lutheran World Service	-	(14'960)	-
German National Committee of the LWF	-	-	-
Evangelical Lutheran Church in Wurttemberg	-	-	-
Web Donors	-	-	-
	-	(14'960)	-
Accrued in the current year:			
Bread for the World - Protestant Development Service	-	-	-
European Commission – Europeaid	-	-	-
	-	-	-
Total income	-	27'765	68'828
EXPENDITURE			
Expenditure	-	27'765	170'088
Total Expenditure	-	27'765	170'088
Staff Costs Recharge	-	-	(14'350)
Net Expenditure	-	27'765	155'738
Transfer to Geneva Coordination	-	-	(86'911)
Closing Balance, 31 December 2024	-	-	-

MATRIX OF B PROJECTS INCOME AND EXPENDITURE

(Euro)

Donor Name	Procurement / Logistics Capacity	Systems Development	Strategy review
	90-4217	90-4218	90-4219
INCOME			
Received in the previous year:			
Australian Lutheran World Service	-	-	-
Bread for the World - Protestant Development Service	-	-	-
Evangelical Lutheran Church in Wurttemberg	-	-	-
German National Committee of the LWF	-	-	-
Web Donors	-	-	-
	-	-	-
Received in the current year:			
Act Church of Sweden	-	10'437	-
Australian Lutheran World Service	-	-	-
Canadian Lutheran World Relief	-	-	-
Evangelical Lutheran Church in America	-	-	20'117
Evangelical Lutheran Church in Wurttemberg	-	-	-
German National Committee of the LWF	-	-	-
LWF – Projects Funding	-	-	-
Norwegian Church Aid	-	-	-
Web Donors	-	-	-
	-	10'437	20'117
Transfers between projects or to CPs:			
Act Church of Sweden	-	-	-
Evangelical Lutheran Church in America	-	186'888	-
German National Committee of the LWF	-	-	-
Web Donors	-	-	-
LWF – Projects Funding	-	-	-
	-	186'888	-
Carried forward to 2025:			
Australian Lutheran World Service	-	-	-
German National Committee of the LWF	-	-	-
Evangelical Lutheran Church in Wurttemberg	-	-	-
Web Donors	-	-	-
	-	-	-
Accrued in the current year:			
Bread for the World - Protestant Development Service	-	-	-
European Commission – Europeaid	-	-	-
	-	-	-
Total income	-	197'325	20'117
EXPENDITURE			
Expenditure	55'815	301'781	33'103
Total Expenditure	55'815	301'781	33'103
Staff Costs Recharge	-	(24'000)	-
Net Expenditure	55'815	277'781	33'103
Transfer to Geneva Coordination	(55'815)	(80'456)	(12'986)
Closing Balance, 31 December 2024	-	-	-

MATRIX OF B PROJECTS INCOME AND EXPENDITURE

(Euro)

Donor Name	Gender Justice	Prevention of Sexual Exploitation & Abuse	Humanitarian Emergency Team
	90-4220	90-4221	90-4401
INCOME			
Received in the previous year:			
Australian Lutheran World Service	-	-	-
Bread for the World - Protestant Development Service	-	-	-
Evangelical Lutheran Church in Wurttemberg	-	-	-
German National Committee of the LWF	-	-	22'232
Web Donors	-	-	12'126
	-	-	34'357
Received in the current year:			
Act Church of Sweden	7'393	17'394	49'052
Australian Lutheran World Service	4'526	-	-
Canadian Lutheran World Relief	-	-	-
Evangelical Lutheran Church in America	-	-	216'013
Evangelical Lutheran Church in Wurttemberg	-	-	-
German National Committee of the LWF	-	20'000	50'000
LWF – Projects Funding	-	-	-
Norwegian Church Aid	-	-	3'221
Web Donors	-	-	7'692
	11'919	37'394	325'977
Transfers between projects or to CPs:			
Act Church of Sweden	-	-	(42'251)
Evangelical Lutheran Church in America	-	-	(159'103)
German National Committee of the LWF	-	-	(20'000)
Web Donors	-	-	(308)
LWF – Projects Funding	-	-	-
	-	-	(221'662)
Carried forward to 2025:			
Australian Lutheran World Service	(2'780)	-	-
German National Committee of the LWF	-	-	(16'525)
Evangelical Lutheran Church in Wurttemberg	-	-	-
Web Donors	-	-	(19'509)
	(2'780)	-	(36'034)
Accrued in the current year:			
Bread for the World - Protestant Development Service	-	-	-
European Commission – Europeaid	-	-	-
	-	-	-
Total income	9'138	37'394	102'638
EXPENDITURE			
Expenditure	12'876	37'394	102'638
Total Expenditure	12'876	37'394	102'638
Staff Costs Recharge	(3'738)	-	-
Net Expenditure	9'138	37'394	102'638
Transfer to Geneva Coordination	-	-	-
Closing Balance, 31 December 2024	-	-	-

MATRIX OF B PROJECTS INCOME AND EXPENDITURE

(Euro)

Donor Name	Country Program Project Support	New Pillars	Implementing project in Prague	Total
	90-4601	90-4602	90-4700	
INCOME				
Received in the previous year:				
Australian Lutheran World Service	-	-	-	40'808
Bread for the World - Protestant Development Service	15'215	-	-	15'215
Evangelical Lutheran Church in Wurttemberg	-	-	80'000	80'000
German National Committee of the LWF	-	-	-	22'232
Web Donors	-	-	-	12'126
	15'215	-	80'000	170'381
Received in the current year:				
Act Church of Sweden	-	-	-	136'024
Australian Lutheran World Service	-	-	-	45'264
Canadian Lutheran World Relief	-	-	-	64'668
Evangelical Lutheran Church in America	-	-	-	883'767
Evangelical Lutheran Church in Wurttemberg	-	-	130'000	130'000
German National Committee of the LWF	-	-	-	190'000
LWF – Projects Funding	450'000	-	-	450'000
Norwegian Church Aid	-	-	-	3'221
Web Donors	-	-	-	7'692
	450'000	-	130'000	1'910'637
Transfers between projects or to CPs:				
Act Church of Sweden	-	-	-	(42'251)
Evangelical Lutheran Church in America	-	-	-	(404'103)
German National Committee of the LWF	11'500	-	-	(128'500)
Web Donors	-	-	-	(308)
LWF – Projects Funding	43'947	-	-	43'947
	55'447	-	-	(531'216)
Carried forward to 2025:				
Australian Lutheran World Service	-	-	-	(17'740)
German National Committee of the LWF	-	-	-	(16'525)
Evangelical Lutheran Church in Wurttemberg	-	-	(110'500)	(110'500)
Web Donors	-	-	-	(19'509)
	-	-	(110'500)	(164'274)
Accrued in the current year:				
Bread for the World - Protestant Development Service	167'373	-	-	167'373
European Commission – Europeaid	3'200	-	-	3'200
	170'573	-	-	170'573
Total income	691'235	-	99'500	1'556'101
EXPENDITURE				
Expenditure	174'155	38'961	99'500	1'708'273
Total Expenditure	174'155	38'961	99'500	1'708'273
Staff Costs Recharge	-	-	-	(248'802)
Net Expenditure	174'155	38'961	99'500	1'459'471
Transfer to Geneva Coordination	517'080	(38'961)	-	96'630
Closing Balance, 31 December 2024	-	-	-	-

Internal Audit
LWF Project No. 4201

Financial Report for the period ended, December 2024

All amounts stated in EURO

	Approved Budget	Working Budget	Actual Year to Date
INCOME			
<i>Received in previous year</i>			
Australian Lutheran World Service		7'000	10'539
<i>Received in the current year</i>			
Australian Lutheran World Service		10'061	9'053
Act - Church of Sweden		7'593	7'393
Evangelical Lutheran Church in America		9'337	9'392
Total Income	50'000	33'991	36'376
EXPENDITURE			
Staff salaries			
Staff travel			2'724
Staff travel - International		10'000	12'692
Staff costs - Other			1'156
Staff salaries		42'809	44'200
Operational expenses			
Consultants			
Consultancy fees		5'000	596
Consultants per diem		1'182	1'895
Total Expenditure		58'991	63'262
Staff Costs Recharge		(25'000)	(20'527)
Project Write off / Transfer to Geneva Coordination			(6'359)
Net Expenditure	50'000	33'991	36'376
Closing Balance, 31 December 2024	0	0	-

Resource Mobilization
LWF Project No. 4202

Financial Report for the period ended, December 2024

All amounts stated in EURO

	Approved Budget	Working Budget	Actual Year to Date
INCOME			
<i>Received in the current year</i>			
Australian Lutheran World Service		10'061	9'053
Evangelical Lutheran Church in America		25'200	30'054
<i>Income transfer</i>			
Evangelical Lutheran Church in America		50'000	49'110
Total Income	95'000	85'261	88'217
EXPENDITURE			
Global Funding Officer English			
Other Office Expenses		0	105
Computer charges		1'000	588
Staff Travel Expenses		1'500	185
Staff Salary and Benefits		85'500	87'561
Global Funding Officer - Francophone			
Household effects		4'000	2'683
Workshop / trainings		1'000	1'236
Other Office Expenses		2'500	3'215
House rent and utilities		30'000	29'230
Staff Travel Expenses		5'000	9'495
Visa fees		0	165
Staff Salary and Benefits		89'000	90'149
Consultants			
Consultancy Fee		60'000	123'225
Travel & Related Costs		5'000	5'813
Total Expenditure		284'500	353'649
Staff Costs Recharge		(70'000)	(154'567)
Project Write off / Transfer to Geneva Coordination		(129'239)	(110'866)
Net Expenditure	95'000	85'261	88'217
Closing Balance, 31 December 2024	0	0	0

*¹ Deferred income relates to unspent funds. This amount has been transferred to the balance sheet as a project balance, which will be spent in 2025

Accountability Training, Complaints Handling and Investigation
LWF Project No. 4205

Financial Report for the period ended, December 2024

All amounts stated in EURO

	Approved Budget	Working Budget	Actual Year to Date
INCOME			
<i>Received in the current year</i>			
Australian Lutheran World Service		10'000	9'053
Act - Church of Sweden		7'593	7'393
Total Income	70'000	17'593	16'446
EXPENDITURE			
Accountability training to country programmes			
Staff Costs		0	4'758
Consultancy fees (including per diems)		2'000	1'145
Transportation		5'000	3'020
Staff Development		10'593	7'523
Total Expenditure	70'000	17'593	16'446
Closing Balance, 31 December 2024	0	0	0

Local to Global RBA initiatives - international component
LWF Project No. 4206

Financial Report for the period ended, December 2024
All amounts stated in EURO

	Approved Budget	Working Budget	Actual Year to Date
INCOME			
<i>Received in the current year</i>			
Act - Church of Sweden		19'653	19'134
Total Income	50'000	19'653	19'134
EXPENDITURE			
Support for Advocacy visits and online events			
Participants travel & related costs		5'000	6'527
Develop model through support to RBA initiatives in country			
Participants travel & related costs		2'000	1'325
Produce communications material			
Communication costs		1'000	662
Coordination RBA team and support GVA staff capacity			
Participants travel & related costs			307
Consultancy fees		10'653	10'108
Travel costs		1'000	205
Total Expenditure	50'000	19'653	19'134
Closing Balance, 31 December 2024	0	0	0

PMER Enhancement
LWF Project No. 4207

Financial Report for the period ended, December 2024

All amounts stated in EURO

	Approved Budget	Working Budget	Actual Year to Date
INCOME			
<i>Received in the current year</i>			
Act - Church of Sweden		10'720	10'437
Australian Lutheran World Service		10'000	9'053
Evangelical Lutheran Church in America		12'000	14'088
<i>Income transfer*2</i>			
Evangelical Lutheran Church in America		110'000	108'410
Total Income	200'000	142'720	141'987
EXPENDITURE			
Regional Consultant PMER			
Furniture & equipment		1'400	528
Computer charges		1'000	-
Accommodation and Meals		5'000	1'800
Staff Travel		5'000	3'732
Consultancy Fees		13'000	-
Travel & related costs		10'000	7'348
PME systems advisor			
Other costs			3'356
Computer Charge		3'000	2'350
Travel & related costs		1'000	6'908
Furniture and Equipment			148
Staff Salary and Benefits		152'000	124'820
Consultants			
International travel & related costs		5'000	18'053
Consultancy fees (including per diems)		50'000	32'661
Total Expenditure		246'400	201'704
Staff Costs Recharge		(20'000)	(31'621)
Project Write off / Transfer to Geneva Coordination		(83'680)	(28'096)
Net Expenditure	200'000	142'720	141'987
Closing Balance, 31 December 2024	0	0	-

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Appendix 12

Program Name: Contingency fund & Co-funding
LWF Project No. 4209

Financial Report for the period ended, December 2024

All amounts stated in EURO

	Approved Budget	Working Budget	Actual Year to Date
INCOME			
<i>Received in the current year</i>			
Evangelical Lutheran Church in America		352'542	354'611
German National Committee of the Lutheran World Federation		120'000	120'000
<i>Income transfer*¹</i>			
German National Committee of the Lutheran World Federation		(120'000)	(120'000)
Evangelical Lutheran Church in America		(354'611)	(354'611)
Total Income	0	0	0
<u>EXPENDITURE</u>			
Total Expenditure	0	0	0
Closing Balance, 31 December 2024	0	0	-

Program Name: Capacity building
LWF Project No. 4210

Financial Report for the period ended, December 2024
All amounts stated in EURO

	Approved Budget	Working Budget	Actual Year to Date
INCOME			
Received in previous year			
<i>Received in the current year</i>			
Evangelical Lutheran Church in America		233'427	234'797
<i>Income transfer*</i>			
Evangelical Lutheran Church in America		-	(234'797)
Total Income	0	233'427	0
EXPENDITURE			
Salary related expenses			
Total Expenditure	0	0	0
Closing Balance, 31 December 2024	0	233'427	0
* Capacity investment fund allocation:		USD	EUR
B Budget 4202		52'290	49'110
B Budget 4207		115'430	108'410
B Budget 4218		82'281	77'277

Child protection
LWF Project No. 4214

Financial Report for the period ended, December 2024

All amounts stated in EURO

	Approved Budget	Working Budget	Actual Year to Date
INCOME			
<i>Received in previous year</i>			
Australian Lutheran World Service		30'270	30'270
<i>Received in the current year</i>			
Australian Lutheran World Service			4'526
Canadian Lutheran World Relief		3'233	3'233
Evangelical Lutheran Church in America		5'030	4'696
<i>Deferred Income*</i>			
Australian Lutheran World Service			(14'960)
Total Income	37'500	38'533	27'765
EXPENDITURE			
Consultancy Fee		38'533	7'017
Staff Costs			18'753
Workshop Items & Supplies			1'995
Total Expenditure	37'500	38'533	27'765
Closing Balance, 31 December 2024	0	0	0

* Deferred income relates to unspent funds. This amount has been transferred to the balance sheet as a project balance, which will be spent in 2025

Safety and security
LWF Project No. 4216

Financial Report for the period ended, December 2024
All amounts stated in EURO

	Approved Budget	Working Budget	Actual Year to Date
INCOME			
<i>Received in the current year</i>			
Act - Church of Sweden		7'593	7'393
Canadian Lutheran World Relief		65'517	61'435
Total Income	220'000	73'111	68'828
EXPENDITURE			
Field based security advisor			
Consultancy fees		62'000	49'056
Travel costs		5'000	4'417
Consultancy fees (including per diems)		62'000	69'975
Coordination costs			
Staff Costs		41'000	40'589
Meals and accommodation		1'000	423
Computer charge		3'999	2'937
Membership fees		2'500	2'482
Office operation (phone, electricity, postage, consumables)			210
Total Expenditure		177'499	170'088
Staff Costs Recharge		(30'000)	(14'350)
Project Write off / Transfer to Geneva Coordination		(74'388)	(86'911)
Net Expenditure	220'000	73'111	68'828
Closing Balance, 31 December 2024	0	-	-

Procurement/Logistics Capacity
LWF Project No. 4217

Financial Report for the period ended, December 2024

All amounts stated in EURO

	Approved Budget	Working Budget	Actual Year to Date
INCOME			
Total Income	<u>70'000</u>	<u>0</u>	<u>0</u>
EXPENDITURE			
Consultant Procurement and Logistics			
Consultants Equipment		0	1'296
Consultancy Fees		78'251	52'167
Consultants Travel Costs		3'528	2'352
Total Expenditure		<u>81'779</u>	<u>55'815</u>
Project Write off / Transfer to Geneva Coordination		(81'779)	(55'815)
Net Expenditure	<u>70'000</u>	<u>0</u>	<u>0</u>
Closing Balance, 31 December 2024	<u>0</u>	<u>0</u>	<u>0</u>

Systems development
LWF Project No. 4218

Financial Report for the period ended, December 2024

All amounts stated in EURO

	Approved Budget	Working Budget	Actual Year to Date
INCOME			
<i>Received in the current year</i>			
Act - Church of Sweden		10'720	10'437
<i>Income transfer</i>			
Evangelical Lutheran Church in America		180'000	186'888
Total Income	150'000	190'720	197'325
EXPENDITURE			
Staff Salary			
Staff Salary and Benefits		160'000	164'969
Travel & related costs		2'000	2'868
Other office costs		2'000	1'296
Consultants			
Consultancy Fees		130'000	132'648
Total Expenditure		294'000	301'781
Staff Costs Recharge		(24'000)	(24'000)
Transfer to Geneva Coordination		(79'280)	(80'456)
Net Expenditure	150'000	190'720	197'325
Closing Balance, 31 December 2024	-	-	-

Program Name: Strategy review
LWF Project No. 4219

Financial Report for the period ended, December 2024

All amounts stated in EURO

	Approved Budget	Working Budget	Actual Year to Date
INCOME			
<i>Received in the current year</i>			
Evangelical Lutheran Church in America		20'000	20'117
Total Income	50'000	20'000	20'117
EXPENDITURE			
Accommodation and Meals		6'000	6'524
Consultancy fees		14'000	26'579
Total Expenditure		20'000	33'103
Transfer to Geneva Coordination			(12'986)
Net Expenditure	50'000	20'000	20'117
Closing Balance, 31 December 2024	0	-	-

Gender Justice
LWF Project No. 4220

Financial Report for the period ended, December 2024
All amounts stated in EURO

	Approved Budget	Working Budget	Actual Year to Date
INCOME			
<i>Received in the current year</i>			
Australian Lutheran World Service for 4220-Gender ANCP*)		13'942	0
Australian Lutheran World Service for 4220-Gender Act - Church of Sweden		5'030 7'593	4'526 7'393
<i>Deferred Income **</i>			
Australian Lutheran World Service for 4220-Gender			(2'780)
Total Income	18'500	26'565	9'138
EXPENDITURE			
4220-Gender			
Workshop / trainings		6'508	8'117
Participants Travel		6'115	839
Staff Travel			183
ANCP Gender project - translations of GRP modules			
Printing and publication costs.		13'942	2'486
Consulting Expenses			1'252
Total Expenditure		26'565	12'876
Recharge of translation cost			(3'738)
Net Expenditure	18'500	26'565	9'138
Closing Balance, 31 December 2024	0	0	0

* Reimbursement on presentation of expenses incurred

** Deferred income relates to unspent funds. This amount has been transferred to the balance sheet as a project balance, which will be spent in 2025

Prevention of Sexual Exploitation and Abuse
LWF Project No. 4221

Financial Report for the period ended, December 2024

All amounts stated in EURO

	Approved Budget	Working Budget	Actual Year to Date
INCOME			
<i>Received in the current year</i>			
German National Committee of the Lutheran World Federation		20'000	20'000
Act Church of Sweden		17'867	17'394
Total Income	90'000	37'867	37'394
EXPENDITURE			
Consultant Fees		4'867	6'433
Transportation Expenses		3'000	2'600
Staff Salary and benefits		30'000	28'361
Total Expenditure	90'000	37'867	37'394
Closing Balance, 31 December 2024	0	-	-

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Appendix 21

Humanitarian emergency tream project
LWF Project No. 4401

Financial Report for the period ended, December 2024

All amounts stated in EURO

	Approved Budget	Working Budget	Actual Year to Date
INCOME			
<u>Received in previous year</u>			
German National Committee of the Lutheran World Federation		22'232	22'232
Web Donors		12'126	12'126
<u>Received in the current year</u>			
Australian Lutheran World Service* ¹		13'396	-
German National Committee of the Lutheran World Federation		50'000	50'000
Act - Church of Sweden		50'384	49'052
Evangelical Lutheran Church in America		214'753	216'013
Norwegian Church Aid		-	3'221
Web Donors		10'000	7'692
<u>Deferred Income*²</u>			
German National Committee of the Lutheran World Federation		-	(16'525)
Web Donors		-	(19'509)
<u>Income transfer*³</u>			
German National Committee of the Lutheran World Federation		(0)	(20'000)
Act - Church of Sweden		0	(42'251)
Evangelical Lutheran Church in America		0	(159'103)
Web Donors		0	(308)
Total Income	450'000	372'890	102'638
Missing			
EXPENDITURE			
Staff travel			
Staff Salary and Benefits		246'705	89'285
Staff travel & related costs (air tickets and accommodation)		34'532	5'659
Other costs		13'817	1'855
Operational budget			
Emergency field kits and communication equipment		1'000	-
Staff training		5'371	-
Capacity building (regional workshops)		4'071	-
Visibility Items		2'436	-
Consultants (travel & related costs)		39'571	6'103
Other office costs			
Office rent, maintenance and repairs		12'121	-
Equipment (camera, computer, printer, phone)		2'115	-
Furniture		1'829	-
Office operation (phone, electricity, postage, consumables)		6'460	-

Vehicle rental including Insurance	171	-
Evaluation and audit		
Monitoring and evaluation	1'762	414
Annual audit	929	-
Total Expenditure	450'000	372'890
Closing Balance, 31 December 2024	-	-

*¹ Reimbursement on presentation of expenses incurred

*² Deferred income relates to unspent funds. This amount has been transferred to the balance sheet as a project balance, which will be spent in 2025

* ³ Allocation of cost by Humanitarian Hub:	Reference		EUR
-Geneva	90-4401	#	73'279
-Prague (added to Geneva cost)	85-4401		29'359
-Cameroon (income transfer)	37-4410		35'635
-Central America (income transfer)	17-4729		17'000
-Colombia (income transfer)	27-4412		30'000
-Jordan (income transfer)	08-4425		20'000
-Kenya (income transfer)	09-4410		30'469
-Nepal (income transfer)	16-4417		81'634
-Zambia (income transfer)	13-4403		6'924
			324'301

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Appendix 22

Country program support
LWF Project No. 4601

Financial Report for the period ended, December 2024

All amounts stated in EURO

	Approved Budget	Working Budget	Actual Year to Date
INCOME			
<i>Received in previous year</i>			
Bread for the World - Protestant Development Service		0	15'215
<i>Received in the current year</i>			
LWF - Projects Funding			450'000
<i>Accrued income</i>			
Bread for the World - Protestant Development Service		0	167'373
European Commission – Europeaid			3'200
<i>Income transfer</i>			
German National Committee of the Lutheran World Federation			11'500
LWF – Projects Funding		0	43'947
Total Income	0	0	691'235
EXPENDITURE			
Regional Staff Office Costs			6'083
Country Program Operations MRT	0	0	2'738
Country Program Operations ANG	0	0	165'334
Total Expenditure	0	0	174'155
Country Program Project Write Off			517'080
Closing Balance, 31 December 2024	0	0	0

Program Name: New Pillars
 LWF Project No. 4602

Financial Report for the period ended, December 2024
 All amounts stated in EURO

	Approved Budget	Working Budget	Actual Year to Date
INCOME			
Total Income	<u>0</u>	<u>0</u>	<u>0</u>
<u>EXPENDITURE</u>			
Consultancy Fee			38'961
Total Expenditure	<u>0</u>	<u>0</u>	<u>38'961</u>
Country Program Project Write Off			(38'961)
Closing Balance, 31 December 2024	<u>0</u>	<u>0</u>	<u>0</u>

Implementing project in Prague
LWF Project No. 4700

Financial Report for the period ended, December 2024
All amounts stated in EURO

	Approved Budget	Working Budget	Actual Year to Date
INCOME			
<i>Received in previous year</i>			
Evangelical Lutheran Church in Wurtemberg		80'000	80'000
<i>Received in the current year</i>			
Evangelical Lutheran Church in Wurtemberg			130'000
<i>Deferred Income *</i>			
Evangelical Lutheran Church in Wurtemberg			(110'500)
Total Income	0	80'000	99'500
EXPENDITURE			
Increased Emergency Team Capacity			
Admin fees		12'000	31'500
Furniture and Equipment			2'458
Office costs (Rent, Bank charges & other)			4'236
Consulting fees		40'000	36'921
Staff Salary and Benefits		28'000	24'386
Total Expenditure	0	80'000	99'500
Closing Balance, 31 December 2024	0	0	(0)

* Deferred income relates to unspent funds. This amount has been transferred to the balance sheet as a project balance, which will be spent in 2025