

PURPOSE: To inform the General Assembly about VSE's current fiscal year financial position

AUTHUR(S): Melvin Osei and Aleksandra Ivankovic

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I. VSE FINANCIAL POSITION AS AT OCTOBER 2025

Summary for 2025

Costs & Budget Lines	2025	2024 (as at end of Oct 2024)	Change (%)
Total VSE income	€2.326.223,72	€1.979.031,05	+15%
Total Staff Cost (to-date)	€1.175.478,56	€1.162.767,41	+1%
Total VSE expenditure (to date)	€1.662.230,98	€1.583.333,33	+4.5%
Budget remaining to be used in 2025 (OG and Projects)	€663.992,74 (28% remaining)	€395.697,72	+40.4%
OG Budget	€879.393,75	€799.449,00	+9%
OG Expenditure (to date)	€615.876,27	€584.504,10	+5%
OG Budget remaining to be used	€263.517,48 (30% remaining)	€214.994,90	+19.7%
Anticipated OG spend to end of year	100%		

A. TOTAL INCOME AND EXPENDITURE – 2025 ([Table 1](#))

1. Total Income (Including Projects)

As of 31 October 2025, VSE's overall financial position remains stable, showing continued growth in income and improved budget management compared with the same period in 2024.

Total income for 2025 stands at **€2.326.223,72**, representing a **15%** increase over the **€1.979.031,05** reported at the end of October 2024. This is a slightly higher amount from the previous Finance Report due to income made from the registration of our 40th Anniversary UN Declaration event this November.

Total expenditure to date is **€1.662.230,98**, which is **4.5%** higher than the same period in 2024 (**€1.583.333,33**). This increase aligns proportionally with the higher income levels and expanded project activities. Importantly, the expenditure pattern shows no risk of overspending and remains within the approved annual budget ceilings.

At the close of October, **€663.992,74** (or **28%** of the total 2025 budget) remains available for implementation under both the Operational Grant and project lines. This compares favorably to **€395.697,72** at the same time last year — a **40.4%** increase in remaining budget capacity, providing sufficient flexibility for Q4 deliverables and commitments.

2. Total Expenditure to-date

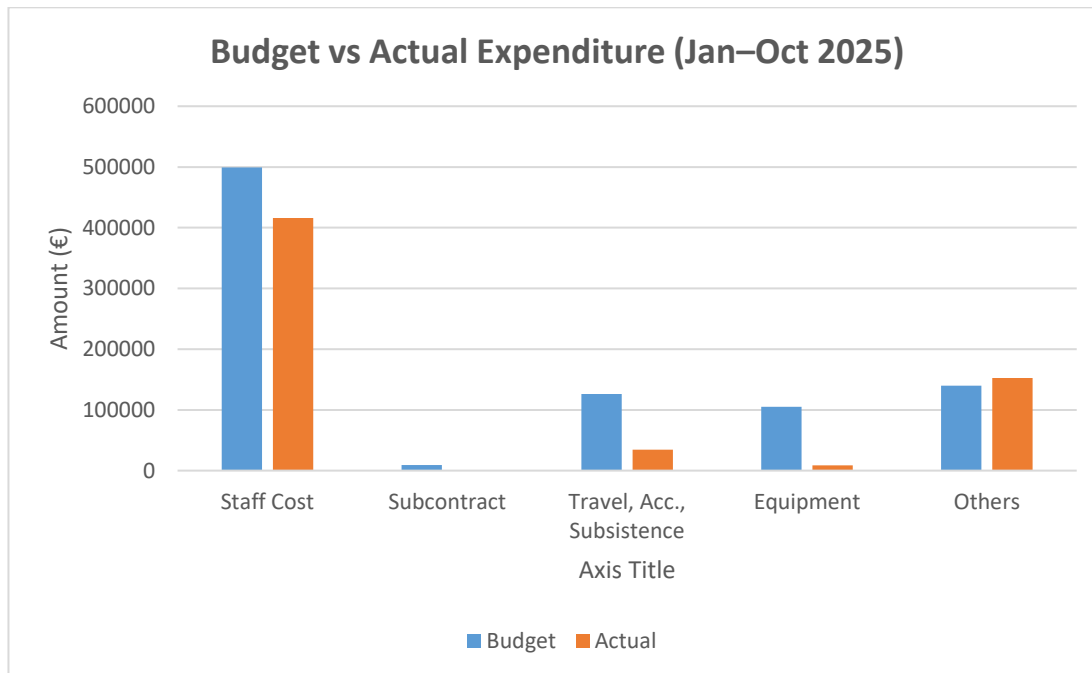
As of 31st October 2025, VSE has recorded a total expenditure of **€1.662.230,98**, which is **4.5%** higher than the same period in 2024 (**€1.583.333,33**). This increase aligns proportionally with the higher income levels and expanded project activities. Importantly, the expenditure pattern shows no risk of overspending and remains within the approved annual budget ceilings.

In summary, 2025 shows clear progress in both revenue generation and budget execution compared to 2024. The increase in total income, coupled with steady cost control, positions VSE well for a balanced financial outcome at year-end. The remaining Q4 period will focus on completing all committed expenditures, closing reconciliations, and preparing the groundwork for the 2026 operational cycle.

B. OPERATING GRANT (OG) 2025

1. Overview of OG Budget vs. Actuals (January to October 2025)

Budget heading	Approved Budget	Actual (January to Oct 2025)	Variance	Percentage Usage
Staff	€499.393,75	€416.161,46	€83.232,29	83.33%
Subcontract	€9.000,00	€0,00	€9.000,00	0%
Travel	€126.000,00	€12.773,48	€91.676,46	27.24%
Accommodation		€19.927,06		
Subsistence		€1.623,00		
Equipment	€105.000,00	€9.920,23	€96.528,44	9.4%
Other works, Costs and Services	€140.000,00	€155.471,04	€-15.471,04	111%
	€879.393,75	€615.876,27	€263.517,48	



Key Insights:

- As of the end of October 2025, total expenditure under the Operating Grant amounts to **€615.876,27**, representing **70%** of the approved annual budget of **€879.393,75**. Overall spending remains well within forecast, with several lines significantly underspent due to delayed activities and procurement postponed to Q4.
- Staff Cost reached **€416.161,46**, corresponding to **83%** of the annual allocation. This remains broadly on track, reflecting stable staffing levels and the scheduled implementation of salary adjustments. No overruns are expected by year-end.
- The low usage on travel, accommodation, and subsistence reflects VSE's strategic efforts to minimise travel costs by consistently securing the most affordable hotels and flights. VSE plans to reallocate a significant portion of this underspent budget towards Other Costs and Staff Costs by year-end.

Equipment costs stand at **€9.920,23**, using only 9.4% of the **€105.000,00** budget. Part of this budget will be transferred to cover for the overspend in other cost categories especially staff cost.

In the Other Works, Goods and Services category, it shows an overspend of **€15.471,04**, with **111%** of the budget already utilised (€155.471,04 actual vs **€140.000,00** budget). This is normal in VSE's operations due to high subscription and maintenance of software systems and websites, external advisory support, and high cost of office rent and maintenance essential for delivering key organisational activities.

The Operating Grant remains in a stable financial position with a total positive variance of **€263.517,48**.

II. ANNEX: TABLES

A. Table 1: Total income and Expenditure by projects – 2025 ([Back](#))

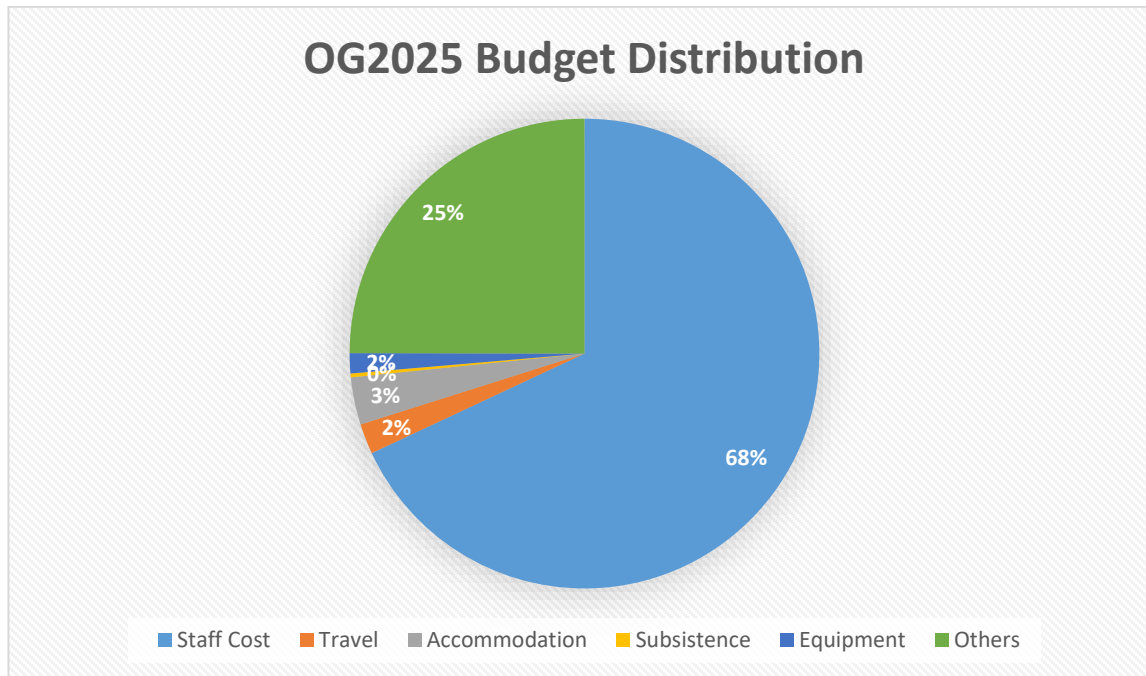
									To spend in 2025 and 2026+	Allocated to 2025	VSE's Contribution
Status	Start date	Duration	End date	Total budget	VSE budget	Max contribution	%				
Other income											
Conference income									€ 24 300,00		
Donations & Sponsorship									€ 15 000,00		
Membership fees									€ 70 000,00		
Other income									€ 10 500,00		
2025 Staff Cost											
ACTION GRANTS											
Operating grant 25	Active	1/01/2024	12	01/01/2025	€ 879 393,75	€ 879 393,75	€ 703 515,00	80	€ 703 515,00	€ 703 515,00	€ 175 878,75
BeneVict	Closed	1/07/2022	36	01/07/2025	€ 689 616,07	€ 349 879,30	€ 314 891,37	90	€ 104 783,58	€ 41 138,10	€ 11 662,64
CHAT for Victims	Closed	1/07/2022	24	01/07/2024	€ 399 802,29	€ 91 356,60	€ 82 220,94	90	€ 8 704,52	€ 21 321,90	€ 2 283,92
LINK	Closed	1/06/2023	24	01/06/2025	€ 649 930,22	€ 69 735,11	€ 62 761,60	90	€ 16 254,37	€ 19 575,21	€ 3 486,76
IAPHP	Closed	1/03/2023	24	01/03/2025	€ 543 099,93	€ 116 287,60	€ 104 658,84	90		€ 9 572,27	€ 5 814,38
2Gether4Victims	Active	3/04/2023	36	03/04/2026	€ 1503 780,75	€ 452 329,51	€ 407 096,56	90	€ 153 517,10	€ 122 813,68	€ 15 077,65
INVERT	Active	1/06/2023	24	01/06/2025	€ 728 755,60	€ 122 093,42	€ 109 884,08	90	€ 23 277,41	€ 23 277,41	€ 6 104,67
DISRUPT	Closed	1/04/2023	24	01/04/2025	€ 789 642,88	€ 195 616,33	€ 176 054,70	90	€ 24 010,43	€ 55 091,76	€ 9 780,82
LITI-GATE	Active	1/09/2023	24	01/09/2025	€ 541 953,07	€ 144 275,57	€ 129 848,01	90	€ 36 518,53	€ 36 518,53	€ 7 213,78
No-oblivion	Active	1/05/2024	12	01/05/2025	€ 354 100,00	€ 57 958,23	€ 57 958,23	100	€ 27 324,45	€ 27 324,45	€ 0,00
Invictus	Active	1/09/2024	24	01/09/2026	€ 760 111,00	€ 241 764,00	€ 234 511,08	97	€ 212 983,38	€ 127 790,03	€ 1 208,82
Impact (TSI)	Active	18/09/2024	24	18/09/2026	€ 1610 000,11	€ 1610 000,11	€ 1610 000,11	107	€ 1464 802,16	€ 837 029,80	-€ 54 758,96
Crossing Protect	Active	1/12/2023	36	01/12/2026	€ 47 855,00	€ 47 855,00	€ 47 855,00	100	€ 34 483,28	€ 31 903,33	€ 0,00
Bridge (TSI)	in preparation	1/11/2025	24	01/11/2027	€ 900 000,00	€ 900 000,00	€ 900 000,00	100	€ 900 000,00	€ 75 000,00	€ 0,00
OSPREY	in preparation	1/12/2025	36	01/12/2028	€ 2999 640,00	€ 174 375,00	€ 174 375,00	100	€ 174 375,00	€ 4 843,75	€ 0,00
SERVICE CONTRACTS									€ 3884 549,21	€ 2136 715,22	
EUCVT Demos	Active	01/07/2022	24	01/07/2024		€ 550 000,00	€ 498 050,00		€ 69 708,50	€ 69 708,50	
Others											
Non-projects											
Unallocated Cost											
Totals									€ 2879 882,71	€ 2326 223,72	

Source of Expense	Spend-to-date
2025 Staff Cost	1.175.478,56
Operating grant 25	199.714,81
BeneVict	16.937,93
CHAT for Victims	1.120,57
LINK	580,43
IAPHP	6.673,05
2Gether4Victims	19.847,34
INVERT	3.802,12
DISRUPT	15.723,88
LITI-GATE	2.195,20
No-oblivion	2.013,67
Invictus	3.136,55
Impact (TSI)	77.359,54
Crossing Protect	1.770,46
Bridge (TSI)	1.567,39
OSPREY	44,18
Service Contracts	
EUCVT Demos	68.108,82
Others	
Non-projects	19.600,00
Unallocated Cost	46.556,48
Total	1.662.230,98

Note: costs by projects exclude staff cost and other unallocated costs

Projects highlighted red are ending in 2025

B. OG 2025 – Budget distribution by category ([Back](#))



C. Table 2: VSE 2025 INCOME & CONTRIBUTION

Operating grant 25	175.878,75
BeneVict	11.662,64
CHAT for Victims	2.283,92
LINK	3.486,76
IAPHP	5.814,38
2Gether4Victims	15.077,65
INVERT	6.104,67
DISRUPT	9.780,82
LITI-GATE	7.213,78
No-oblivion	0,00
Invictus	1.208,82
Impact (TSI)	-54.758,96
Crossing Protect	0,00
Bridge (TSI)	0,00
OSPREY	0,00
Total Costs	183.753,22
Conference income	20.000,00
Donations & Sponsorship	15.000,00
Membership fees	70.000,00
Other income	10.000,00
EUCVT Demos	69.708,50
Total Income	184.708,50
Surplus in 2025	955,28

D. Table 3: Projection of income and expenditure in 2026 (Back)

1. Overview of total income and expenditure per income stream:

	Status	Start date	Duration	End date	Allocated to 2025	SE's Contribution	Projected Cost
Other income							
Conference income					€ 20 000,00		
Donations & Sponsorship					€ 15 000,00		
Membership fees					€ 70 000,00		
Other income					€ 10 000,00		
2025 Staff Cost							
ACTION GRANTS							
Operating grant 26	in preparation	1/01/2025	12	01/01/2026	€ 890 053,60	€ 222 513,40	1.112.567,00
2Gether4Victims	Active	3/04/2023	36	03/04/2026	€ 30 703,42	€ 3 769,41	34.472,83
Invictus	Active	1/09/2024	24	01/09/2026	€ 85 193,35	€ 2 417,64	87.610,99
Impact (TSI)	Active	18/09/2024	24	18/09/2026	€ 772 970,30	-€ 50 568,15	722.402,15
Crossing Protect	Active	1/12/2023	36	01/12/2026	€ 31 903,33	€ 0,00	31.903,33
Bridge (TSI)	in preparation	1/11/2025	24	01/11/2027	€ 450 000,00	€ 0,00	450.000,00
OSPREY	in preparation	1/12/2025	36	01/12/2028	€ 58 125,00	€ 0,00	58.125,00
SERVICE CONTRACTS					€ 2433 949,00		
Others							
Pending Proposals							
Unallocated Cost							
Totals					€ 2433 949,00	€ 178 132,30	€ 2497 081,30

2. Table 4: Overview of 2026 cost per type of cost

Breakdown of VSE 2025 cost	Estimate
Staff Cost OG 2026	625.250,00 €
Staff Cost projects	774.750,00 €
Total Staff Cost	1.400.000,00 €
Office Cost	300.000,00 €
Travel and subsistence	400.000,00 €
External experts	200.000,00 €
Other costs	190.000,00 €
Total non-staff	1.090.000,00 €
Total Project Cost 2026	2.490.000,00 €