Victim Support Europe

Item	Financial Overview 2022 – up to 31st Dec 2022
Purpose	To be presented in the General Meeting 1st December 2023
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31 December 2022 - VSE position overview

1- Income:

Total VSE income (approved grants and contracts) for 2022 is **€2,123,333.98**, which represents an **83 %** increase compared to €**1,158,794** income from 2021.

Sources of income (Budgets for 2022):

Source of income
Operating grant
EU Centre of Expertise
Membership fees
BENEVICT Project
CREST Project
AREV Project
Breaking Barriers Project
FYDO project
InfoVictims Project
Covis Project
Chats4Victims Project
PROTECT Project
ICF 2 contracts
EUCVT Bridge Contract
Trainings and other contracts
Donations/sponsorship

2- Expenditure:

Total VSE expenditure at the end of 2022 is **€ 2,234,544.59** which represents a **107%** increase compared to **€ 1,081,604** in 2021:

Costs were split between the projects and grants mentioned above, costs not covered by grants e.g. paying for conference speakers not in the EU, coverage for fraud.

Conclusion

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Total Income	**€2,123,333.98**
Total Expenditure	**€ 2,234,544.59**
Deficit in 2022	**€ 111,211**

Based on the current income and expenditure as anticipated, we will have a deficit of **€ 111,211** in 2022. The majority of that loss being associated with fraud.

This significant loss reduced **our reserves to € 233,770.00**.

3- Reserves:

- Level of reserves on 31st December 2021 was **€ 344,980.16**.

- Level of reserves on 31st December 2022 is **€ 233,770.00** (this represents a 35% decrease in our reserves from 2021).

Whilst the decrease is significant, from a financial security perspective it remains above the agreed target for reserves of €223,000. However, that target was set several years ago and needs to be reviewed given the increase in VSE turnover and liabilities. The Board will revise this target in 2024 including a schedule for it to be achieved.