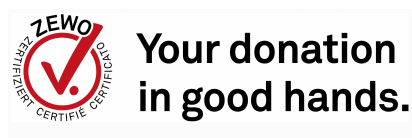




**GREENLAMP**  
Learn · Light · Lead

GreenLamp  
Final Audited Financial Statements  
2023



## GreenLamp Financial Statements 2023

### Strategy & Overview of Activities

GreenLamp has maintained its strategic approach to “Empower women and their communities” by focusing on sustainable investments in our three pillars Learn, Light, and Lead, specifically midwifery education, health centre solar systems, midwife support and training, and preventative community-led health programs. The Learn Light and Lead Programs are implemented throughout the eight main regions of Ethiopia. In a new initiative, we have combined the three program pillar concepts to create the Holistic Community Program, which is centered on one Woreda or community of up to 150,000 people. It includes for example a midwife mentor that provides local midwives with training and support, enhanced outreach services, family planning, antenatal checks with ultrasound scans, among other services.

Funding is donated by individuals, foundations, local governments, and corporations. In 2024 our aim is to increase funding from global philanthropic institutions, cantons and foundations. We use full cost recovery when submitting budgets for grants, all contracted commitments such as scholarships are fully funded in advance. Board members and the project team, who work pro bono, travel to Ethiopia on a regular basis to visit partners, health centre projects, attend stakeholder meetings, and negotiate contracts.

### Project Pillars

#### 1. Learn

In 2023 we funded 25 scholarships in midwifery at three colleges costing 73k CHF, fifteen at Hamlin College of Midwives, five at LeDeG Midwifery College in Addis Ababa and five at St Luke College of Nursing and Midwifery in Wollisso, West Oromia. Twelve students graduated, one dropped out for personal reasons and four new scholarships were awarded in Spring 2023 all fully funded.

In early 2024, four extra scholarships were contracted at Hamlin and three additional scholars from the Tembaro Special Woreda will start their studies at LeDeG, to complete the five scholarships funded as part of the Ferring Holistic Community Program. This makes a total of 32 active scholarships in 2024.



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## 2. LIGHT

### 2.1 Light 4 Life Solar Installations

GreenLamp has invested over 1.2m CHF in 308 solar installations for light, power, and refrigeration since 2014. In 2023 we launched “Light 4 Life 4.2”, a 2 year project to install 50 new systems with a solar fridge for oxytocin located in midwifery wards which will be completed in 2024, 26 systems have been installed to date. This represents an investment of over 220k CHF in total or 4,400 CHF per system which includes transportation and installation costs. We plan to expand the number of installations in 2024 with grant funding, adding digital mobile connectivity as well as repair and replace up to 66 damaged and destroyed systems in Tigray.

### 2.2 The Sustainability Program (SP)

GreenLamp funds supervision and maintenance services for all our solar systems, as well as 46 partner systems now logged on our new SP Database. These systems serve a catchment population of over 6 million people and have provided a safe delivery environment for over 523,000 births since 2014. Since 2023 a “Regional Rollout” strategy has been implemented with the objective to transfer responsibility for the long term maintenance to Regional Health Boards. This will occur only after a period of collaboration, developing strong trusting relationships, and gaining assurance that adequate budgets and systems are in place, to keep the lights on for women in Ethiopia. The annual maintenance service is provided by Solar Energy Foundation (SEF). A battery replacement upgrade program, during 2023-4, has so far replaced 144 lead acid batteries with lithium-ion at a cost of 37k CHF. This will increase reliability and reduce maintenance costs long term, all dead batteries and equipment is collected and stored centrally for recycling.

### 2.3 Project Coordinator

The GreenLamp project coordinator, at a cost 18k CHF per annum, hosted by our partner Hamlin Fistula Ethiopia (HFE), is responsible for local program development with partner NGOs, Health Bureau relationships and Hamlin Midwives Alumni Network support. He performs over 40 quality control site visits to randomly selected health centres per year. These in-depth reviews give us important qualitative and quantitative feedback which helps develop and adapt our programs. He also collects KPI data (functionality of equipment, population, mortality, and birth data) which is entered into our SP Database.



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### 2.3 Sustainability Program Database

All solar systems' maintenance, equipment, user training, and maternal health delivery data is recorded on our bespoke Sustainability Program Database, developed and maintained by an Ethiopian software team. It has proved its worth many times over for maintenance and data management, and delivers comprehensive KPI evidence for monitoring, evaluation and learning (MEL). This data is shared with partners, health bureaux, and stakeholders to enhance program impact and improve programs.

### 3. LEAD: The Hamlin Midwives Alumni Network. (HMAN)

HMAN is a joint GreenLamp and Hamlin Fistula Ethiopia initiative to support and empower midwives deployed in rural and remote health centres. In 2023, GreenLamp provided 19K CHF funding for 83 midwives to participate in 4 HMAN meetings across 4 regions of Ethiopia in Tigray for the first time, and attend a workshop on infection prevention training. In addition 20 regional representatives attended a training workshop on "Leadership, Organisation, Proposal Writing" in Addis Ababa in June.

### 4. The Holistic Community Program

This Ferring AG funded "Holistic Community Program" worth 250k CHF plus 20k CHF for filming over 5 years was initiated in 2022 in the Tembaro Special Woreda, Central Ethiopia, with our local partner WEEMA International. See Note 7 for details of costs. It serves six health centres with two midwife mentors, funds renovations, medical equipment such as two mobile ultrasound machines and medical supplies for a local community of 150-200,000 people. Ultrasound scanning services have been a huge success, attracting many additional local expectant mothers to attend antenatal checks and effectively identifying many high risk pregnancies for referral.

### 5. Expenses and Overheads

Board members donate their time pro bono and work online saving GreenLamp office overheads, our travel expenses are kept to a minimum, and we have a new Travel and Expenses Policy to guide decisions during travel to visit projects and partners in Ethiopia. The priority is personal safety as the security situation in Ethiopia remains unstable with civil disruption and military operations which can be unpredictable. We have developed relationships locally and with partner NGOs to ensure we stay up-to-date with the local security situation.



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We have one part-time employee, at a cost of 25k CHF who is responsible for our administration, website management, CRM system "Salesforce" and related GDPR obligations. We have Directors and Officers liability and legal insurance and wherever possible we obtain NGO rates for all our subscriptions and licences.

## 6. Reserves

GreenLamp holds restricted reserves for all contracted four-year midwifery scholarships prepaid by donors. We allocate funds into the Tied Scholarship Reserve to cover all future scholarship fees, which are contracted but paid for on an annual basis by donors and sponsors, to ensure midwives' scholarships are all fully provided for in the future. The Ferring Holistic Community Program reserve is 91k CHF to cover future program and scholarship costs.

## 7. Governance and Board Members

GreenLamp is made up of the following three legal bodies; the Members Meeting or AGM, the Executive Committee or Board and the Auditors who are appointed annually. All members pay a fee, currently CHF 70 per year, and CHF 35 for students. The AGM takes place each year in February, every member has a vote to approve changes to the Board, the Annual Accounts, and Budget. Decisions are made by a simple majority vote. If no majority can be reached, the President has a casting vote. The Executive Committee or Board must have a minimum of 5 members, the President, Vice President, Secretary, Treasurer and Committee Member. The Board makes strategic, financial, and project decisions collectively at regular meetings and is legally bound by the joint signatures of the President together with a second member of the Board. Board members are selected for specific roles by fellow board members based on their motivation, skills, and experience and voted in at the annual general meeting. New Board members are allocated an existing board mentor to ensure a smooth transition into their role

### The GreenLamp Board 2023

Joanna Boyd President, Linda Elzvik Vice President, Henriette Becker Secretary, Hellen Hipsagh Treasurer, Christina Blecher and Valeria Akroyd.

Retiring Board members: Linda Elzvik & Henriette Becker

New Board members proposed for 2024: Lindsay Beardsworth & Anna Roos



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## 8. Swedish Branch of GreenLamp 2023

The Swedish branch of GreenLamp is a fundraising charity, all funds raised are donated to GreenLamp Switzerland at the end of the year. The current board Maria Gardemyr, Christina Blecher, Camilla Sjösten Lohmander, Kicki Svarén, Marie Louise Rexö

## 9. Advisors, Volunteers & Contributors

Neha Soni, Kathleen Hedman, Gina Bota, Naod Ab, Tim Moss, Hiwot Admasu, Samson Tsegaye, Tigist Grieves, Anna Blecker, Zelalem Belete, Samson Tsegaye, Anna Roos, Daniel Blecker, Denise Eigenmann, Eric Elzvik, Iona Hindes, Inger Wulf, Lennart Blecher, Michael Treis, Tanya Murphy, Veronica Blecker.

## 10. Partnerships

We work with partners in Ethiopia who implement projects directly on our behalf. Our main partners are Hamlin Fistula Ethiopia, Hamlin College of Midwives, Solar Energy Foundation, St Luke College of Nursing and Midwifery, LeDeG Midwifery College, Simien Mountains Mobile Medical Services & Weema International in Kembata Zone & Tembaro Special Woreda, Central Ethiopia.

In Switzerland we partner with ZHAW Institut für Hebammenwissenschaft und reproduktive Gesundheit or Institute of Midwifery and Reproductive Health and ZHAW School of Management and Law.

## 11. GreenLamp Charitable Association Registration

GreenLamp was registered in Zurich based on Zivilgesetzbuch (ZGB) reference 13/10 303 as a charitable association on 13 November 2012 and with Zurich Cantonal Tax Authorities on 24th July 2013 as a not-for-profit organization Registration number, tax authority Zurich: J000135942 . The statutes were amended last on March 14, 2021 for ZEWO certification.

## 12. GreenLamp Registered Address

GreenLamps registered address is, c/o Haussmann Treuhand AG, Seefeldstrasse 45, 8008 Zürich changed from 139 Langackerstrasse, Herrliberg CH-8704.

## 13. Zewo Certification

GreenLamp is pleased to have received certification by ZEWO, a Swiss charity standards organisation, during 2022. Zewo certification is awarded to charities which achieve high ethical and administrative standards and whose donations are used



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economically, effectively and for the designated purpose. Charities awarded the certification offer true and fair financial reporting using the Charities Standard Fer 21, provide transparent information, and have effective systems and controls.

#### 14. Auditors 2023

Verena Bergmann and Sara Bendel, auditors of the 2023 accounts.

A new auditor, Hausmann AG to be appointed at the AGM on 23rd February 2023 for year-ending 2024.

Joanna Boyd, President and Hellen Hipsagh, Treasurer

Zürich, 23rd February 2024

#### Applicable Accounting Standards & Policies

GreenLamp applies accounting standards according to Swiss GAAP FER 1 to 6 Core Standards, specifically FER 21 Not-for-Profit Organisations as recommended by ZEW0. GreenLamp also complies with the statutory requirements of Swiss Association bylaws.

Swiss GAAP FER 21 is applicable to charitable organisations and recommends a different format and presentation due to the special features of non-profits with restricted grants and income. GreenLamp is an association which provides charitable services of a social nature in the interests of the general public independent of the claims of third parties or members. It raises funds and contributions from donors and public authorities, the beneficiaries differ from those who render the services and donate. GreenLamp qualifies as a small charitable organisation and a cash flow statement is therefore not required.

Assets, restricted in use, are shown separately in the balance sheet or notes, Liabilities are split into liabilities, funds capital for restricted assets, and organisational capital for tied (reserved) and unrestricted or free funds. The Financial Statements consist of a Balance Sheet, a Statement of Operations and a Statement of Changes in Capital with appropriate Notes and Disclosures which are externally audited. The objective of the financial statements is to inform users about the transactions and results to assist in their decision-making as well as to ensure accountability of the Board to its donors and stakeholders. The financial statements should give a "True and Fair View" of the activities, reflect the economic facts, be reliable, and free of deception and manipulation.



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### 1. Liquidity and Reserves

Restricted income for programs is allocated during the period it is received unless specifically designated for future periods. We will maintain a balance of free funds of between 50 -100,000 CHF for cashflow purposes and maintain reserves for restricted program funding and scholarships. We hold our funds in bank accounts, GreenLamp does not currently have any financial investments although we reserve the right to invest any assets being held for over 2 yrs.

We do not commit to a project unless we have funding in place for a minimum of 2 years and for scholarships of 4 years. We allocate funds voluntarily into the Tied Fund to cover all future scholarship fees, which are paid for on an annual basis by donors, to ensure midwives scholarships are all fully provided for in the future.

1. Learn Fund represents fully pre-funded 4-year scholarships
2. Learn Tied Fund represents allocated free funds to ensure annually funded scholarships are fully provided for all future fees.
3. Ferring Holistic Community Program

### 2. Foreign Currency

GreenLamp has bank accounts in CHF, Euros and US Dollars as we have corresponding expenses and liabilities in these foreign currencies. Invoices and income is translated upon receipt into CHF for accounting purposes and liabilities are recognised upon invoice or payment at the current rate. At year end they are translated into CHF, unrealised and realised gains and losses are posted to the Income and Expenses Account

### 3. Non-cash Donations / Donations in Kind

Donations in the form of goods and services are valued at cost or market value and disclosed in the notes. The board works pro bono and their hours are not recorded in the accounts. Volunteers are recognised by name.

### 4. Receivables and Bad Debts

Debtors are recognised when invoices are issued, unpaid debts are written off after 6 months.

### 5. Diversity, Inclusion and Equality

GreenLamp has an equal opportunity and non-discrimination policy without regard to race, creed, colour, ethnicity, national origin, religion, sex, sexual orientation, age, height, weight, disability status or marital status. It focuses grant-making on



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reinforcing health systems providing scholarships for young women and serving underprivileged women and their communities in rural areas of Ethiopia through collaborations and partnerships.

## 6. Expenses Policy

Project Team member's travel expenses to Ethiopia and reasonable accommodation costs are reimbursed. All expenses incurred by partner organisations, their employees or beneficiaries are reimbursed on an agreed per diem basis.

## 7. Social Media and Privacy - GDPR

GreenLamp has a social media presence on Facebook, Instagram, and LinkedIn and a website [www.greenlamp.ch](http://www.greenlamp.ch) which was revised in 2022. We publish a privacy and cookie policy online and apply the Swiss General Data Protection Regulations 2023 to protect individual data privacy, we do not share or sell any personal contact data. GreenLamp uses Salesforce CRM to record members and donors data.

## 8. Principal Risks and Risk Management Policy

GreenLamp has assessed its risk profile and implemented a risk management policy.

### 8.1 GreenLamp funds are not used for the purpose intended.

GreenLamp ensures its contracts (MOUs) with partners in Ethiopia are closely managed by the project team, uses tranche payments for all project related work, regular on-site supervision by an independent project coordinator and KPI reporting by its partner organizations, Solar Energy Foundation and Hamlin Fistula Ethiopia.

### 8.2 Solar suitcases are not used effectively or maintained.

The supervision program includes 40 randomly selected quality control site visits per year, any issues are immediately reported to the local health bureau and our maintenance team to rectify by repairing or training users.

### 8.3 Insufficient funds available for students to complete their scholarships.

Reserves have been established to ensure full funding is available for all midwifery scholarship contracts.

### 8.4 The unstable political and economic situation in Ethiopia

This is unpredictable with political and civil unrest incurring curfews, lengthy waits at



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checkpoints, high prices at fuel depots and generally high inflation as well as frequent internet and communications blackouts.

GreenLamp's partners and project team members have developed a network of trusted NGO contacts and partners in Ethiopia who provide secure logistics and information on any situation which may be considered risky for travel and project work, personal safety is paramount for our team and partners.

The destruction of installations and equipment during conflicts is very disappointing and unfortunate but often unavoidable, we have briefed midwives and health staff to remove and hide equipment if they suspect an attack is imminent.

### 8.5 Reputational Risk

Full accounts and annual reports are produced to ensure transparency and accountability to members and donors.



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## 9. Audit Report

### **Bericht der Revisionsstelle zur eingeschränkten Revision an die Mitgliederversammlung 2024 des Vereins**

GreenLamp, Zürich

Als Revisionsstelle haben wir die Jahresrechnung (Bilanz, Betriebsrechnung, Geldflussrechnung, Rechnung über die Veränderung des Kapitals und Anhang) von GreenLamp, für das am 31. Dezember 2023 abgeschlossene Geschäftsjahr geprüft. In Übereinstimmung mit Swiss GAAP FER 21 unterliegen die Angaben im Leistungsbericht keiner Prüfungspflicht der Revisionsstelle.

Für die Aufstellung der Jahresrechnung in Übereinstimmung mit Swiss GAAP FER, den gesetzlichen Vorschriften und den Statuten ist der Vorstand verantwortlich, während unsere Aufgabe darin besteht, die Jahresrechnung zu prüfen. Wir bestätigen, dass wir die gesetzlichen Anforderungen hinsichtlich Zulassung und Unabhängigkeit erfüllen.

Unsere Revision erfolgte nach dem Schweizer Standard zur Eingeschränkten Revision. Danach ist diese Revision so zu planen und durchzuführen, dass wesentliche Fehlaussagen in der Jahresrechnung erkannt werden. Eine eingeschränkte Revision umfasst hauptsächlich Befragungen und analytische Prüfungshandlungen sowie den Umständen angemessene Detailprüfungen der bei der geprüften Einheit vorhandenen Unterlagen. Dagegen sind Prüfungen der betrieblichen Abläufe und des internen Kontrollsystems sowie Befragungen und weitere Prüfungshandlungen zur Aufdeckung deliktischer Handlungen oder anderer Gesetzesverstösse nicht Bestandteil dieser Revision.

Bei unserer Revision sind wir nicht auf Sachverhalte gestossen, aus denen wir schliessen müssten, dass die Jahresrechnung kein den tatsächlichen Verhältnissen entsprechendes Bild der Vermögens-, Finanz-, und Ertragslage in Übereinstimmung mit Swiss GAAP FER vermittelt und nicht Gesetz und Statuten entspricht.

Meilen, 23. Februar 2024

Die Revisorinnen:

  
Verena Bergmann-Zogg

  
Sara Patricia Bendel



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## 10. Balance Sheet for year ended 31 December 2023

Balance Sheet	Notes	31.12.2023 CHF	31.12.2022 CHF
<b>Current Assets</b>			
Cash at Bank	1	430,105	488,215
Receivables	2	5,000	43,750
Prepayments and other Assets	2	19,167	1,291
<b>Total Assets</b>		<b>454,272</b>	<b>533,256</b>
<b>Current Liabilities</b>			
Accounts Payable and Accruals	3	-1,629	-44,734
Deferred Income	3	-500	-2,025
<b>Total Current Liabilities</b>		<b>-2,129</b>	<b>-46,760</b>
<b>Funds (Restricted)</b>			
Learn		-53,600	-52,400
Light		0	0
Lead		-4,600	-2,000
Holistic Community Program		-90,525	-102,061
<b>Total Funds (Restricted)</b>		<b>-148,725</b>	<b>-156,461</b>
<b>Organisational Capital</b>			
Tied Capital - Reserve Learn		-143,200	-100,960
Free Capital		-160,217	-229,075
<b>Total Organisational Capital (Unrestricted)</b>		<b>-303,417</b>	<b>-330,035</b>
<b>Total Funds and Organisational Capital</b>		<b>-452,142</b>	<b>-486,496</b>
<b>Total Liabilities and Capital</b>		<b>-454,272</b>	<b>-533,256</b>



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Statement of Operations for year ended 31 December 2023

Statement of Operations	Notes	2023 CHF	2022 CHF
<b>Income Unrestricted Donations</b>			
Membership Fees & Members Circle Lunches		13,845	10,043
General Donations		106,203	141,298
Swedish Branch		15,545	2,256
Sponsorship of Events		3,358	75,531
<b>Total Unrestricted Funds</b>		<b>138,951</b>	<b>229,128</b>
<b>Restricted Donations</b>			
Restricted Funds Learn		35,159	20,439
Restricted Funds Light		0	17,253
Restricted Funds Lead		4,600	0
Restricted Holistic Projects		65,744	63,750
<b>Total Restricted Funds</b>		<b>105,503</b>	<b>101,442</b>
Contributions from Public Authorities		15,000	0
<b>Total Operating Income</b>		<b>259,454</b>	<b>330,570</b>
<b>Expenditure:</b>			
Learn	4	67,798	94,033
Light	5	74,295	218,340
Lead	6	29,379	42,553
Holistic Community Program	7	55,286	36,325
Project Team Expenses		6,622	6,014
<b>Total Expenditure Projects</b>		<b>233,379</b>	<b>397,265</b>
<b>Operating Expenses</b>			
Fundraising	8	7,074	36,548
Administration	8	53,355	27,730
<b>Total Operating Expenses</b>		<b>60,429</b>	<b>64,278</b>
<b>Total Expenses</b>		<b>293,808</b>	<b>461,543</b>
<b>Annual Result before changes in Fund Capital</b>	<b>9</b>	<b>-34,354</b>	<b>-130,973</b>
Change in Funds released/retained	10	7,736	-6,524
<b>Annual Result (before allocation to Organisational Capital)</b>		<b>-26,618</b>	<b>137,914</b>



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Statement of Changes in Capital for year ended 31 December 2023

Funds and Capital	Opening Balance 1.1.2023	Internal Transfers	Allocations/ Increase (IN)	Appropriations (OUT)	Total Change	Closing Balance 31.12.2023
<b>Funds Capital</b>						
Learn 2400 & 2405	52,400	0	24,000	22,800	1,200	53,600
Light	0	0	10,000	10,000	0	0
Lead	2,000	0	4,600	2,000	2,600	4,600
Ferring Holistic Community Project (2650-2680)	102,061	0	43,750	55,286	-11,536	90,525
<b>Total Funds Capital</b>	<b>156,461</b>	<b>0</b>	<b>82,350</b>	<b>90,086</b>	<b>-7,736</b>	<b>148,725</b>
<b>Organisational Capital</b>						
Tied Capital - Learn 2700	100,960	0	88,000	45,760	42,240	143,200
Free Capital	229,075	0	15,386	49,890	-68,858	160,218
<b>Total Organisational Capital</b>	<b>330,035</b>	<b>0</b>	<b>103,386</b>	<b>95,650</b>	<b>-26,618</b>	<b>303,418</b>
<b>Total Funds and Capital</b>	<b>486,496</b>	<b>0</b>	<b>185,736</b>	<b>185,736</b>	<b>-34,354</b>	<b>452,143</b>
Funds and Capital	Opening Balance 1.1.2022	Internal Transfers	Allocations/ Increase (IN)	Appropriations	Total Change	Closing Balance 31.12.2022
<b>Funds Capital</b>						
Learn	36,000	28,000	11,200	-22,800	16,400	52,400
Light	37,300	-12,000	17,253	-42,553	-37,300	0
Lead	76,637	-74,637			-74,637	2,000
Ferring Holistic Community Project	0	74,637	63,750	-36,326	102,061	102,061
<b>Total Funds Capital</b>	<b>149,937</b>	<b>16,000</b>	<b>92,203</b>	<b>-101,679</b>	<b>6,524</b>	<b>156,461</b>
<b>Organisational Capital</b>						
Tied Capital - Learn	163,100	-16,000		-46,140	-62,140	100,960
Free Capital	305,119			-76,044	-76,044	229,075
<b>Total Organisational Capital</b>	<b>468,219</b>	<b>-16,000</b>	<b>0</b>	<b>-122,184</b>	<b>-138,184</b>	<b>330,035</b>
<b>Total Funds and Capital</b>	<b>618,156</b>	<b>0</b>	<b>92,203</b>	<b>-223,863</b>	<b>-131,660</b>	<b>486,496</b>



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## Notes and Disclosures

### 1. Bank accounts

Bank Account	Currency	CHF 2023	CHF 2022
UBS CHF	CHF	348,119	413,991
UBS USD	USD	8,168	7,002
UBS EUR	EUR	70,395	59,478
Paypal	CHF	55	3,853
Other Cash Assets	CHF	3,366	0
<b>Cash Assets</b>		<b>430,105</b>	<b>484,324</b>

### 2. Accounts Receivable and Prepayments

Description	2023	2022
Prepayments	19,167	1,291
Accounts Receivable	5,000	43,750
<b>Total</b>	<b>24,167</b>	<b>45,041</b>

### 3. Accounts Payable and Deferred Income

Description	2023	2022
Accounts Payable & Accruals	-1,629	-3,890
Memberships prepaid	-500	-2,025
Scholarship Fees	0	-40,844
<b>Total</b>	<b>-2,129</b>	<b>-46,760</b>



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#### 4. Learn Pillar - Scholarships

Midwifery College	Scholars	2023 CHF	2022 CHF
Individual Sponsors			
Hamlin College of Midwives	19	52,488	69,830
St. Luke Midwifery College	5	6,986	15,873
LeDeG College of Midwives	3	8324	2,780
<b>Total</b>	<b>27</b>	<b>67,798</b>	<b>88,483</b>
Ferring Holistic Community Program LeDeG	2	5,550	5,550
<b>Total Learn Pillar</b>	<b>29</b>	<b>73,348</b>	<b>94,033</b>

#### 5. Light

Light 4 Life 4 Solar System Installations	CHF 2023	CHF 2022
Solar Panels	0	26,858
Batteries	0	34,783
Fridges	0	70,226
Lights	0	4,261
Accessories	0	9,064
Certification, Transport & Installation costs	17,932	11,324
<b>Total</b>	<b>17,932</b>	<b>156,515</b>

Sustainability Program	CHF 2023	CHF 2022
Maintenance	46,500	61,825
Supervision - PC Salary Costs	9,863	9,863
SP Database		6,000
<b>Total</b>	<b>56,363</b>	<b>77,688</b>



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## 6. Lead

Lead - HMAN	CHF 2023	CHF 2022
HMAN Meetings	10,498	11,472
HMAN Leadership Workshop	9,240	0
HMAN Coordinator Salary	9,641	8,503
SMMMS Mentor Salary	0	22,578
<b>Total</b>	<b>29,379</b>	<b>42,553</b>

## 7. Ferring Holistic Community Program

This grant consists of 250,000 CHF over 5 years from 2022 plus 20,000 CHF for media and filming. The grant is paid in five tranches 75,000 CHF in 2021 and 43,750 CHF over the four remaining years. The film grant was paid in 2021.

### Grant Income Schedule

Item Description	CHF
Grant Paid up to year end 2023	182,500
Remaining funds to be invoiced 2024 & 2025	87,500
<b>Total Grant Balance</b>	<b>270,000</b>

### Total Cost and Budget Schedule

Activity	Expensed 2023 CHF	Total Budget CHF	Cost to Date CHF	Remaining Budget CHF
Scholarships	5,549	72,000	-11,129	60,871
Solar Systems	9,426	30,000	-29,426	574
Midwife Mentor CMMP	24,322	115,000	-34,922	80,078
Filming	10,401	20,000	-10,401	9,599
Travel & Overheads	5,587	33,000	-6,097	26,903
<b>Total</b>	<b>55,286</b>	<b>270,000</b>	<b>-91,975</b>	<b>178,025</b>



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## 8. Administration, Fundraising and Marketing.

Administration and Fundraising Costs	CHF 2023	CHF 2022
Fundraising and Event Costs	7,074	36,548
Employee Costs Salary	20,341	7,848
Employee Costs Social Taxes	4,851	1,787
Insurance (D & O)	656	1,254
Salesforce Consultancy	5,251	0
Software, Website and Internet	2,660	9,438
Zewo Certification	1,239	919
Printing and Marketing	1,907	3,706
Bank Fees and Processing Fees	1,519	3,123
Exchange rate gains and losses	14,931	-344
<b>Total</b>	<b>60,429</b>	<b>64,278</b>

## 9. Annual Result

The annual result in 2023 shows expenditure exceeding income by 34k CHF, 15k CHF was due to currency losses on Euros. Administration expenses were made up of the employee salary and taxes 25k CHF. This was according to plan due to the high level of reserves 229k CHF held as assets since the Covid 19 pandemic delayed program implementation until 2022.

## 10. Changes in Funds

Overall Total Restricted Funds and Unrestricted Organisational Capital decreased by 34k CHF from 486k CHF to 452k CHF. The restricted funds include 149k CHF for scholarships LEARN, 4.6k for LEAD and 91k CHF for Ferring Holistic Community Program grant.

The Tied scholarship reserves for LEARN scholarships contains 143k CHF which leaves 160k CHF in free funds. This reflects our commitment to careful financial management to ensure reserves are adequate to cover all contracted future obligations and our ability to fundraise to cover most of our current year spending. The Tied learn fund has increased as more of our scholarship sponsors pay annually not four years upfront.



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## 11. Volunteer Hours

Board Members and team volunteer work pro bono, the hours are not recorded or accounted for but many equate to 2-3 days per week. The equivalent of 3 fulltime members of staff costing approximately 200k CHF per year.

## 12. Budget 2024

GreenLamp Budget 2024	CHF 2024
Membership Fees	10,000
Unrestricted Donations	170,000
Restricted Donations	98,500
Sponsorship of Events	10,000
Swedish Branch	13,000
<b>Total Income</b>	<b>301,500</b>
Learn	124,000
Light	56,158
Lead	57,158
Holistic Community Program	41,000
Travel Expenses	5,000
<b>Total Expenditure Projects</b>	<b>283,316</b>
Fundraising	6,500
Administration	33,650
<b>Total Operating Expenses</b>	<b>40,150</b>
<b>Total Expenditure</b>	<b>323,466</b>
<b>Annual Result</b>	<b>-21,966</b>



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