

FINANCIAL REPORT 2023

Key 2023 figures

The year 2023 saw the return of some stability, following two years in deficit for the organization. In addition to a sharp increase in financial income during the year, 2023 also marked good levels of completion rates of projects implemented by Solthis in the 6 countries, as well as significant growth in technical assistances.

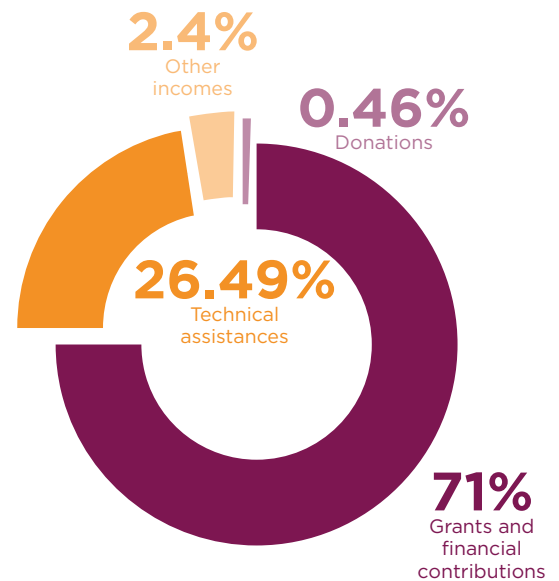
2023 was also marked by Solthis signing a multiannual partnership agreement with AFD, enabling 3 new projects to be rolled out in Niger, Guinea and Sierra Leone, as well as strengthening the organization generally in terms of human and financial resources. New projects have also started in Côte d'Ivoire, Niger and Senegal.



9M€
expenditure
in 2023

Sources of income

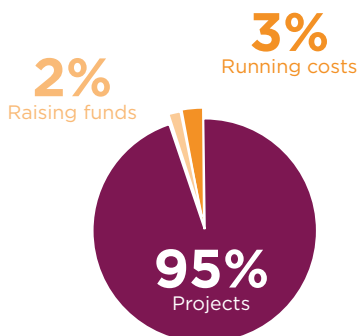
Solthis' income in 2023 came from grants and financial contributions from our public and private partners (71%), donations from the general public (0.46%) and technical assistances (26.49%). The latter represented significant growth, primarily relating to 4 TAs in Guinea, Chad, Niger and Sierra Leone. Solthis continues to work to diversify its funding sources through strengthening and developing new funding partnerships, which are essential to ensure project dynamics and strengthen our financial model. In 2023, for example, a project was approved with the Innovation Fund for Development, hosted by AFD, and the Bill and Melinda Gates Foundation (through AFD).



Expenditure

Breakdown of 2023 expenditure:

95 of every 100 euros spent related to carrying out our social mission, 3 euros to organization running costs and 2 euros to raising funds.



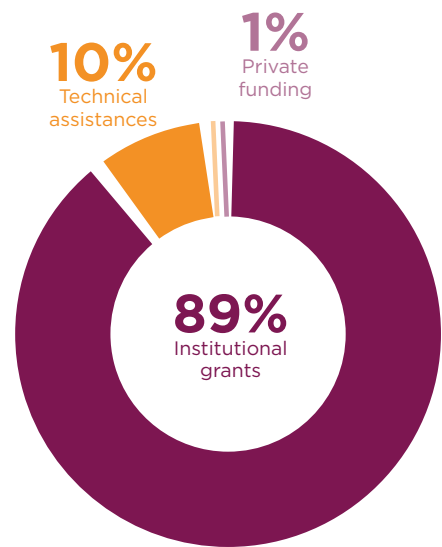
- ▶ **Fulfilling our social mission:** expenses incurred for operational activities related to strengthening health systems and services, operational research and advocacy, and operational support costs.
- ▶ **Raising funds:** expenses incurred to undertake public and private fundraising activities.
- ▶ **Operating costs:** primarily expenses incurred by the organization's head office, which oversees the operational activities of country teams, internal controls and the effective use of resources. The head office also oversees links with our academic, institutional and organizational partners.



Outlook for 2024

The 2024 budget approved by the Board of Directors in December 2023 amounts to €13.5 million, with the following breakdown of funding sources.

The budget is heavily driven by interventions in Senegal, where projects represented 29% of Solthis' budget in 2024. New projects will also start up in Côte d'Ivoire, Guinea and Sierra Leone. Technical assistance activity should represent 10% of projected resources for 2024.



Financial transparency

The accounts were approved at the Solthis Board meeting in June 2024 and have been certified by MAZARS. Our accounts and audit report are [available here](#).

Thanks to all our partners

