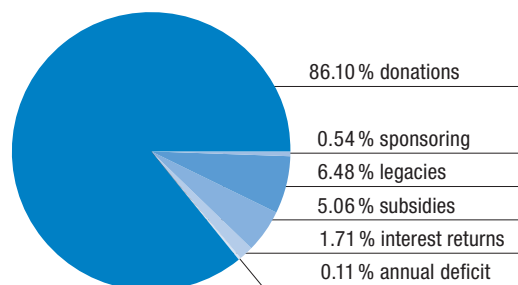


WHERE FUNDS CAME FROM

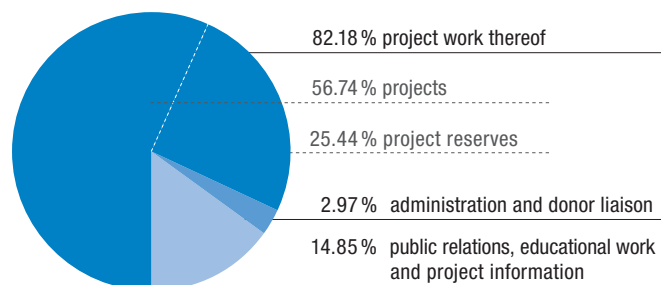


In 2011, thanks to the commitment of 43,683 individuals, families, associations and companies, we received a total of € 4.905.081 in form of donations, legacies and sponsoring agreements (increase in donations: 54%; decrease in legacies: 43%). We received public funding worth € 266,543 (increase: 24%). The total revenue for 2011 was € 5,261,653 – we thus exceeded the revenue of 2010 by approx. 35%. Special emphasis should be placed on the support from the ESSL Social Prize: with € 500,000 (50% of the appropriation) for 2011, integrated development of a large area in our new project region Ginde Beret could be started.

Composition of revenue in 2011

	in Euro	in Percent
Donations	4.535.417	86,10
Sponsoring	28.635	0,54
Legacies	341.029	6,48
Subsidies	266.543	5,06
Interest returns	90.030	1,71
Annual deficit	5.834	0,11
Total	5.267.487	100,00

WHERE FUNDS WENT TO



Application of funds in 2011

	in Euro	in Percent
Project work	4,328,816	82.18
thereof projects	2,988,816	56.74
project reserves	1,340,000	25.44
Administration and donor liaison	156,623	2.97
Public relations, educational work and project information	782,048	14.85
Total	5,267,487	100.00

For the project work in Ethiopia we could allocate € 4,328,816, including reserves needed for the assurance of our long-term projects. Compared to 2010, the proportion of the total expenditure for the projects, including reserves, thus rose from 79.7% to 82.18%. Expenditures for administration and donor liaison fell slightly from € 158,707 to € 156,623 and came to about 3% of the total expenditure. Expenditures for public relations, educational work and project information increased from € 631,634 in 2010 to € 782,048 but could be reduced in percentage terms from 16.2% to about 15% of the total expenditure.

Your donations to Menschen für Menschen are tax-deductible in Austria!

Donation account: 7.199.000 | BLZ 60 000



PROJE5FE <i>3_ag' fe [_['fa' 7gð</i>	Reserves available for projects 31/12/2010	Withdrawal of reserves	Shift in reserves	Restoring of reserves	Reserves available for projects 31/12/2011	Planned minimum financial requirement 2012 – 2015
Derra IRDP	0.12	0.12		0.00	0.00	0.01
Ginde Beret IRDP	2.08	0.00		0.71	2.79	3.72
Abune Ginde Beret	0.00	0.00	1.29	0.50	1.79	3.53
Girar Jarso	0.20	0.20		0.00	0.00	0.01
Legehida HC	0.07	0.07		0.00	0.00	0.00
Educational projects outside the project areas	1.34	0.70		0.00	0.64	0.96
Sheno TVET construction and equipment	1.20	0.00		0.13	1.33	1.38
Project planning and coordination	0.20	0.20		0.00	0.00	0.00
Total	5.21	1.29	1.29	1.34	6.55	9.61

We thank our Sponsors for the cost free production of this annual report:

