SCHMITZ STIFTUNGEN

ANNUAL REPORT 2025

SCHMITZ FOUNDATIONS

NON-PROFIT FOUNDATION FOR DEVELOPMENT AID





We fund projects in designated, structurally disadvantaged development regions in South America and South East Asia. In addition we support projects worldwide in our funding program „small projects fund“.

The Founder



Werner Peter Schmitz-Hille

Werner Peter Schmitz-Hille (1914* - 2008†) was a philanthropist and above all a friend of the poor. His wish to extend a "helping hand" to the poor led him to establish two Foundations: the W. P. Schmitz Foundation in Düsseldorf in 1985 and the Schmitz-Hille Foundation in Thun in 1996.

This is how Werner Peter Schmitz-Hille described his aims:

"I set up my Foundations to help people in need. The crucial point for me is reducing hardship and poverty by providing support for the poor to bring them hope, courage to face life and new opportunities for themselves and their families.

The poor and marginalised are particularly close to my heart. As well as those all too often forgotten: the handicapped and disabled, the old and the sick, orphans, dispossessed minorities and other disadvantaged people. Experience shows that properly structured, help to self-help' is often the best form of aid that we can provide.

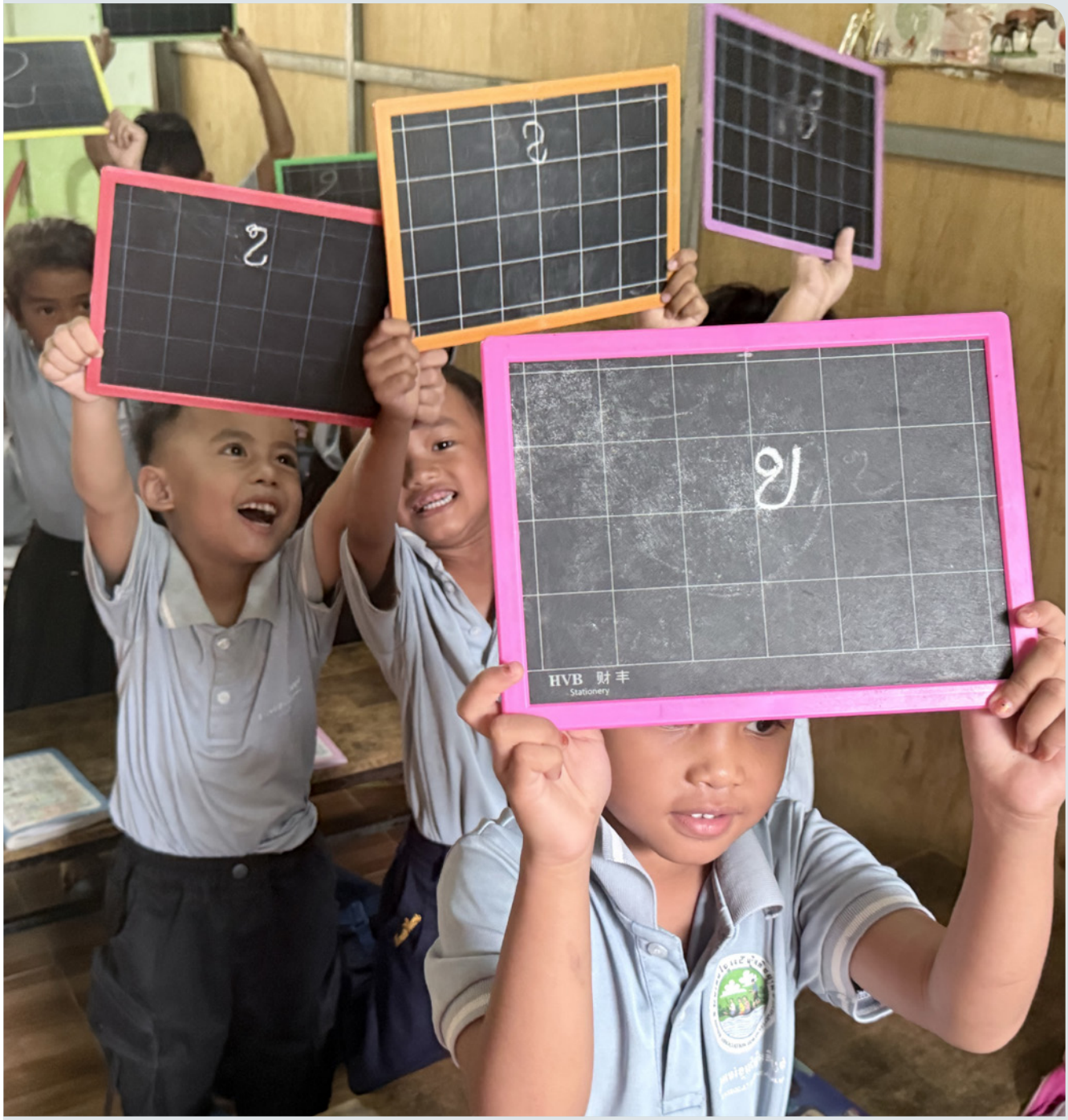
It goes without saying, that we cannot help everyone, everywhere. But together let us try to reach as many people as possible."

It is in this spirit and on the basis of these principles that the staff of the Schmitz Foundations carry forward their founder's work.

We, the staff, together with the Board of Trustees of the W. P. Schmitz Foundation (Thun) and the W. P. Schmitz Foundation (Düsseldorf) are fully committed to the aims of our founder and continue his work in his spirit.

The Board of Trustees,
The Management and Staff of

The Schmitz Foundations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Stationery

Guiding Principles

For those affected, poverty means not only low income, but also social exclusion and little chance to become involved in political and economic life and additionally an acute danger of exposure to poverty-related risks, such as a disregard for human dignity and human rights as well as a lack of access to resources.

The causes of poverty are manifold. Not least among them are economic and social wrongs and injustices. Fighting poverty is above all a political task.

The essential pre-requisite is a genuine political will and competence of governments and their political institutions to introduce political reform. Here, it is the individual governments that are called upon to create favourable conditions in which projects and developmental programs can achieve long-term effectiveness.

External help alone cannot eliminate a country's poverty. The poor themselves must be active participants in any solution. Their creativity, their productive and innovative abilities, are essential elements in the fight against poverty. Self-help, self-organisation and participation are the central pillars of a sustainable long-term fight against poverty.

In order to develop this kind of grass roots dynamic in a country or region, the forces of local political, economic, and civil society must be harnessed and coordinated so that they can act together as a unit.

Fighting poverty is an inter-disciplinary, multi-faceted task. For this reason the work of the Schmitz Foundations is likewise based on a multi-sector approach.

The poor, both as individuals and as the members of a group, such as their family or village, form the central focus of the work of the Schmitz Foundations. Our work with these people in their localities is conducted on the basis of a cooperative partnership and built upon an open dialogue in which all are encouraged to participate. Its essential aim is to meet the true needs of those involved.

Experience shows that it is often not the material needs of the population that are paramount. Important issues are, for instance, the need for a properly functioning, independent legal system, access to a functioning healthcare and financial services sector, as well as participation in social and political life.

The financial volume of a project says little about its quality or impact. More money does not automatically mean more assistance and does not guarantee the success of a project. The Schmitz Foundations attach great importance to an appropriate level of financing. The assessment of what is appropriate is entirely based on the needs of the group in question.

It is the aim of the Schmitz Foundations to work with effective and sustainable programs in its chosen regions to alleviate poverty. Help for self-help is our guiding principle, one that has characterised the work of the Schmitz Foundations for over 40 years.

The consequences of the COVID-19 pandemic and Russia's war of aggression against Ukraine are making it more difficult to overcome poverty in many partner regions. The high cost of living, particularly for staple foods and energy, is placing a heavy burden on people whose incomes barely suffice to meet their basic needs. Beyond the reporting year, the conflict in Iran and the Gulf region is exacerbating these challenges through additional uncertainty and economic pressures. At the same time, development cooperation and civil society organisations are coming under increasing pressure. In many countries, political and legal measures are restricting the scope for action of civil society organisations. Reliable partnerships and the strengthening of local self-help are therefore becoming increasingly important.

The focus of the project proposals lies in strengthening resilience against the plurality of crises worldwide. The goal must be to overcome crises as a community and to develop and ensure perspectives for a life in dignity.

Legal and Organisational Structure

Foundations

The W. P. Schmitz Foundation (WPS) is a private, legally independent Foundation for development aid. It was established in 1985 under the terms of the Foundations' Act of the German State of North-Rhine Westphalia.
The Schmitz-Hille Foundation (SHS) was established in 1996, with its headquater in Thun and listed in the Commercial Register of the Region of Thun, Switzerland, as a private, legally independent foundation for development aid (under the terms of the Swiss ZGB).
At the wish of our founder, it was agreed that the two Foundations should work in close cooperation with each other.

Part of the Schmitz-Stiftungen is the W. P. Schmitz Projektservice gGmbH. This is where the substantive work of the Schmitz-Stiftungen is bundled and carried out in a tried and tested form. The employees of the Schmitz-Stiftungen have been largely taken over by the gGmbH. This guarantees continuancy, professional competence as well as quality of work. The gGmbH offers a comprehensive "Projektservice" for organisations in the network of the Schmitz-Stiftungen and beyond that.

Purpose of the Foundations

Principal among the aims of both Foundations are the promotion of local self-help projects in developing countries, concentrating in particular on ensuring minimum living standards, providing start-up capital, support for small businesses, and practical training for young people and adults in food security, manual trades and small-scale commerce.
Apart from these development aid projects, we also run projects to promote understanding between different groups, and purely charitable projects. The handicapped and the old, as well as children and young people are the main focus of our charitable work.

Organisational Structure and team

Board of Trustees (WPS)
Frank Wieser (presidency)
Martin Wilde

Board (WPS) /Council (SHS)
Ulrich Hofmann (Vorsitz/Präsident)
Kurt Wüthrich
Christos Xafis

Auditors (SHS)
BDO AG, Bern

Executives
Michael Dirkx

Project Management
Paula Gruber
Claudia Janz
Lisa Nielen
Hedda Reich

Project Processing
Gülçin Çelikkaya (Parental leave until October 2025)
Jessica Henrich
Raphaela Nagis
Michelle Roskosch
Joline Schmidt (since 01.12.2025)
Christopher Schmitz-Arenst (since 01.10.2025)

Office
Sonia Martins

Tax Recognition

The W. P. Schmitz Foundation, as a non-profit institution serving charitable purposes, is officially exempted from corporation tax and local business tax by the German tax authorities (Düsseldorf South Office).

Similarly, the Schmitz-Hille Foundation is recognised as a charitable institution by the tax administration of the Canton of Bern, Switzerland, and exempted from all local, regional and national taxes.

Auditing and Reporting

The W. P. Schmitz Foundation has its annual financial statements audited by certified public accountants. The audit of the Schmitz-Hille Foundation is conducted in accordance with the Swiss GAAP FER 21, in line with Swiss Standard on limited auditing, by the Swiss auditors BDO AG.

For the financial year of 2025 both foundations received an unqualified auditor's report.





Funding Criteria





Ideas and proposals for projects always originate in the countries in which the Schmitz Foundations work. We particularly support manageable small-scale projects, which are planned and developed locally and bring direct benefits to the local population.

We treat our partners and target groups as equals and maintain an honest and open dialogue with them. Mutual trust and honest dealing form the basis of our work.

When assessing project proposals and deciding whether the Schmitz Foundations should offer support, the following constitute our most important criteria:

- The proposed project should focus on a particular target group, reflect the true needs of those it is designed to help, and actively involve the local population in its planning and implementation.

- The proposed project should consist of clearly defined goals to be achieved within specific time limits, so that no lasting dependence ensues.

- Within the scope of what they can manage, the local population is expected to become actively involved and contribute to the project by providing labour or making a very small financial contribution. This increases the target group's identification with the project and boosts their motivation and their own efforts.

- The projects should be structured on the basis of "help to self-help." The funds requested should act as a sort of booster to get the project up and running and through which the efforts of the target group are reinforced and supported.

- The results of the project should have a lasting and sustainable impact and be planned in a way that, once completed, allows the local population to continue the project without external support.

Main focus of our work

It was of crucial importance to the founder to effectivly contribute to the long-term reduction of poverty. Through this, the guiding principle behind the work of the Schmitz Foundations has developed, which can be summed up as „projects designed in response to needs of specific target groups".

The Schmitz Foundations are mainly supporting projects in the following areas:

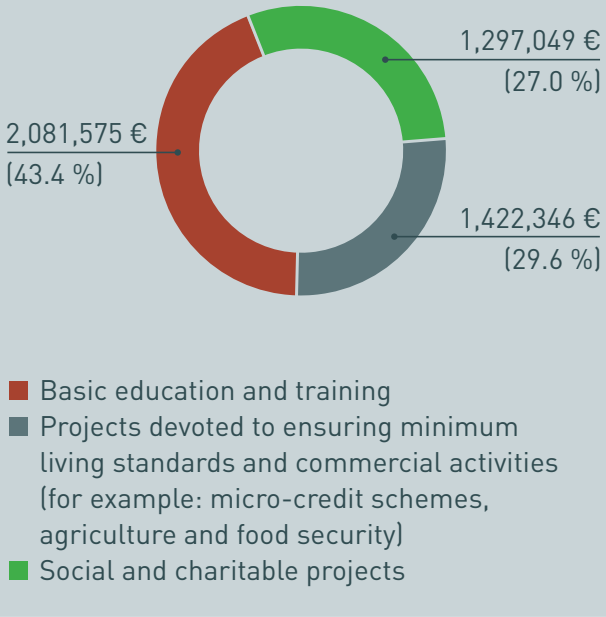
- Projects devoted to ensuring minimum living standards, small-scale purchases, commercial activities and start-up capital (i.E.: micro-credit schemes, agriculture and food security)
- Basic education and training
- Social and charitable projects (i.E.: work with the handicapped, care for the elderly, re-habilitation of street children)

To enhance the effectiveness and sustainability of the projects, it is important, to give sufficient consideration to the more general aspects of aid provision, in addition to a realistic assessment of their needs, aims and effects.

Among such aspects are, for example:

- Strengthening of economic purchasing power
- Participation and shared decision-making
- Equality and protection for women
- Social involvement for the handicapped
- Protection of the environment and resources
- Climate change
- Effectiveness and sustainability
- Project continuation and follow-up costs
- Effects of globalisation

Schmitz Foundation
Project expenditure 2025 by project type



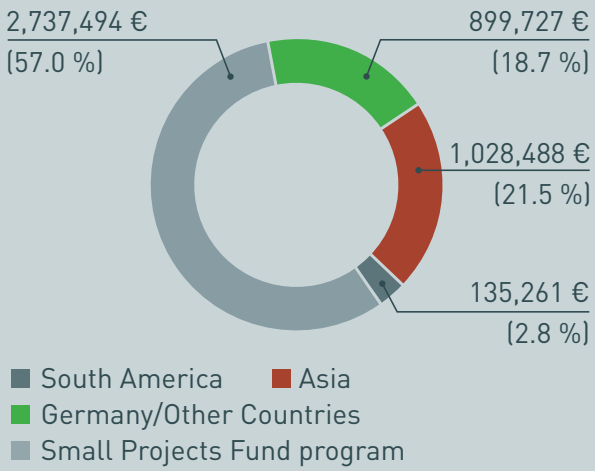
Partner Countries

The Schmitz Foundations primarily support projects in selected geographical regions - with the aim of maximising cooperation - as well as worldwide in the funding programme of the Kleinprojektefonds (Small Project Fund).
The aim is to strengthen cooperation with local partners and target groups and to make the best possible use of the available funds and resources.

Under the Foundations's programme outside the Small Projects Fund, projects were carried out in the following partner countries in 2025:

Asia: Indonesia, Cambodia. Laos, Philippines, Sri Lanka
South America: Ecuador, Peru

The Schmitz Foundations
Project Expenditure 2025 by region





Target Groups

The projects funded by the Schmitz Foundations are addressed to the needs of people who live in poverty and who, among the local population, are to be regarded as especially disadvantaged.

In poor regions there is often no reliable supply of drinking water, no sewerage system, no secure accommodation and no access to schools or education. The lives of the poor are marked by the daily struggle for food and survival. Malnutrition and poor states of health are frequent symptoms of poverty.

As a result of their poverty-stricken situation these people are excluded totally or to a very large extent from participation in the social, economic and political life of their communities.

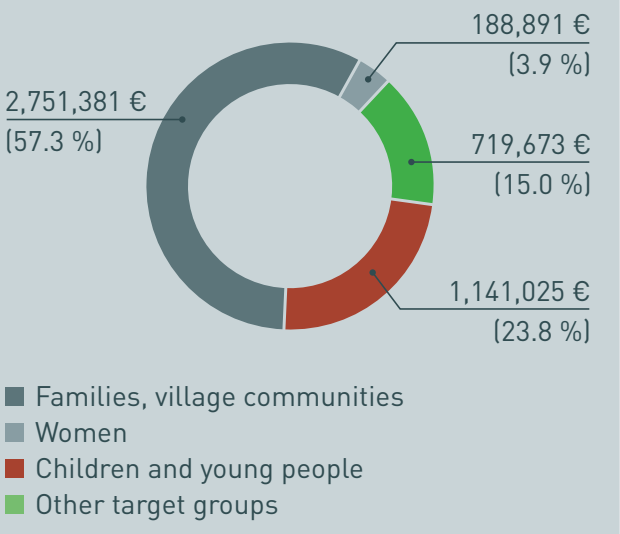
The aim is for the funded projects to reach as many people as possible, so that a large number of those in need can benefit from the aid. For this reason, support is primarily given to groups such as village communities, cooperatives or savings and credet groups.

In addition we fund projects intended to bring lasting improvement to the situation of disadvantaged groups on the fringes of society, such as street children or orphans, youngsters from broken or damaged homes, those facing social exclusion, and other disadvantaged groups in the population.

Priority is given to supporting target groups that had already taken the initiative before the project began, and have, by their own efforts, demonstrated that they are especially committed to ‚their' project.

High levels of motivation, personal commitment, co-determination and co-decision-making during the planning and realisation of the project are important preconditions for a successful outcome.

The Schmitz Foundations
Project Expenditure 2025 by target group



Cooperative Structures

The Schmitz Foundations do not themselves operate in the localities concerned, neither do they maintain their own infrastructure in the various partner countries. For this reason we are dependent on trustworthy and reliable local partner organisations.

With many projects the Schmitz Foundations work in direct cooperation with NGOs registered as non-profit organisations in the partner country, which then take responsibility for, or carry out, the project.

In addition, we count religious orders, local support organisations, small farmers' cooperatives, and village initiatives to our local partners. Our local project partners frequently specialise in a particular aspect or sector of aid work.

Other key partners include charitable foundations, aid organisations, assocciations and organisations based in Germany with simila objectives. Some of these organisations have their own infrastructure in particular project areas or work in cooperation with a network of local project partners.

For the Schmitz Foundations, major cooperation partners with their own local infrastructure and/or local experts are, for example:

- Don Bosco Mondo e.V.
- Weltfriedensdienst e.V. (WFD)
- Karl Kübel Stiftung (KKS)
- Solidaritätsdienst International e.V. (SODI)
- Georg Kraus Stiftung (GKS)
- Stiftung der Deutschen Wirtschaft für internationale Zusammenarbeit GmbH (Senior Experten Service)



Effectiveness and Sustainability

Since 1985 the Schmitz Foundations have been playing an active role in helping people in need in selected regions of the developing world.

The Schmitz Foundations promote the efforts being made by the local population in the development region and support independent local activities. The Schmitz Foundations support sustainable self-help projects by providing the necessary impulses and start-up aid.

With almost 4,470 funded projects, the Schmitz Foundations have contributed to bringing about an all-round lasting improvement in the living conditions of countless people around the globe.

The Schmitz Foundations attach great importance to continuously controlling the effectiveness of their projects in order to improve their quality and sustainability.

Self-commitment

The Code of Conduct, jointly drawn-up by the organisation represented by VENRO, governing the organisation management, controlling and transparency in the work of the Foundations and Co-operation of the Schmitz Foundations, are binding for the work of the Schmitz Foundation. This is also the case for the Principles of good practice for Foundations issued by the German Federal Association of Foundations - an important benchmark - as well as the Basic Principles of Good Foundation Practice of the Federation of German Foundations.

With the aim of preventing corruption in all aspects of their work both at home and abroad, the Schmitz Foundations have drawn up their own „guidelines against corruption". These are to be found on the Schmitz Foundations' website and are available for downloading.

Network and Partnership

These numerous forms of cooperation enable the Schmitz-Foundations to respond very individually to the respective situation in the partner countries as well as the plight and needs of the local population.

Networks and partnerships create conditions in which to benefit from synergies and guarantee that funding is properly targeted and used fairly, economically, and in a way that ensures that the aid reaches the target group.

Successful cooperation and collaboration can only develop if the Schmitz Foundations can thoroughly trust their partners. This requires a mutually respectful, open and honest dialogue on a partnership basis as well as a shared understanding about ways and means of fighting poverty in the area in question.

This is by no means to say that partnership is seen by the Schmitz Foundations in terms of blind trust. Rather we use references from our network partners, efficient project monitoring, reliable and informative documentation of the project progress and a sound accounting system, coupled with on-site visits, to ensure a basis on which trust and mutual understanding can grow over the course of years.

To ensure better coordination and utilisation of resources in development aid work, the Schmitz Foundations (WPS) are members of the major social and development aid policy associations, such as:

- Association of German NGOs (VENRO)
- German Joint Welfare Association (DPWV)
- Federal Association of German Foundations (BDS)

Working together for development



The Schmitz Foundations share their many years of experience and their profound knowledge and make them available to others in practical form. Details of projects and activities are accessible via our website. The Schmitz Foundations are more than happy, as versatile and competent partners, to help and support all those who wish to become involved in development work.

In doing so the Schmitz Foundations see it as their function to act as a bridge between friends and promoters on the one side and the people and projects in the partner countries on the other. Here, as elsewhere, a people-centered focus is our guiding principle.

New friends and supporters are gained who derive great pleasure from supporting, strengthening and following the progress of the work of the Schmitz Foundations. They may also carry out their own projects in co-operation with the Schmitz Foundations.

At present your involvement may take the following forms:

- Supporting our work by means of a donation or endowment
- Establishing your own foundation under the auspices of the Schmitz Foundations
- Independent service in professional project- and foundation management through the W. P. Schmitz-Projektservice gGmbH.
- Promotion of German Non-Profit organisations in their commitment to development projects in the Global South (small project fund) (Kleinprojektefonds.de)

Funding for engagement abroad – the Small Projects Fund program (Kleinprojektefonds.de)

The W. P. Schmitz Foundation and the Foundation Nord-Süd-Brücken receive financial support for this programme from the BMZ.

The Small Projects Fund helps to reduce poverty and strengthen the participating civil society organisations. The applicant organisations in Germany receive expert support and guidance to successfully apply for grants and to implementation.

The funded projects themselves help to ensure that particularly disadvantaged people in developing countries experience a direct improvement in their living conditions: for example, through clean drinking water, adequate food, healthcare, educational and income-generating opportunities, or through the protection of their natural resources.

The Small Projects Fund programme is aligned with the 17 goals of the 2030 Agenda for socially, economically and environmentally sustainable development.

BMZ Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung

Locations of the projects funded by the Small Projects Fund program



Funding details of the Small Projects Fund program





The Small Project Fund operates with three funding lines. Small, young organisation recieve a maximum funding amount of 10,000 € per project in the funding line F10. Organisations with more experience kann receive up to 25,000 € in the funding line F25. A funding amount of up to 50,000 € is possible for projects of organisations with a minimum of 3 years of extensive experience.

The first step is the examination of the applicant organisation in which the formal requirements of the German organisation are checked and the possible funding level is determined. Following a successful assessment of the applicant organisation and approval for the Small Projects Fund, the applicant organisation may submit project applications in accordance with the specified funding guidelines. There are no application deadlines to observe.

Funding is provided on the basis of a partnership-based collaboration between the applicant organisation in Germany and a 'non-profit organisation' in the country where the projects is to be carried out. In many cases, the committed individuals from Germany are well connected and well known to committed individuals in the project area. At this civil society level, effective and efficient project ideas are developed jointly. Through the Small Project Fund Programme, these ideas are given a realistic chance of being realised.

Detailed information on the funding requirements and the application process can be found here:
www.kleinprojektefonds.de



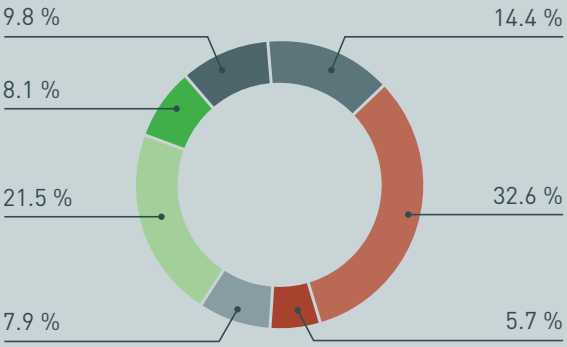
Activities

In the year under review, 189 applications from german non-profit organisations were reviewed for admission to the Program "Small Project Fund", while 92 new organisations were approved to submit project proposals.

In 2025, 266 project applications were assessed and a total of 117 projects were approved and supported within the available funding framework.

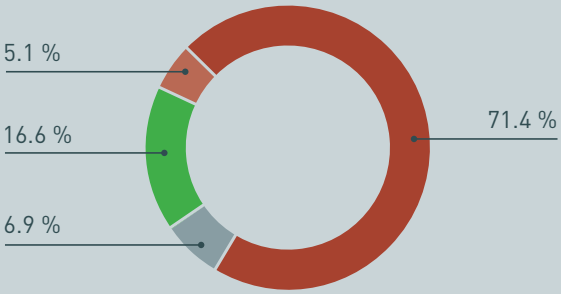
Projects in the education sector ranked first, followed by projects in the agriculture and food security sector and the education, awareness-raising and human rights sector. The vast majority of the projects were carried out in African countries, followed by Asian and South and Central American counties.

Distribution of expenses of the Small Projects Fund 2025 according to funding sectors



- awareness raising, Human rights
- Income generating measures
- Health
- Education
- Agriculture, food security
- Regional development
- drinking water

Distribution of expenses of the Small Projects Fund 2025 according to regions



- Africa
- America (Latin America and the Caribbean)
- Asia
- Europe



Accounting

Preliminaries

The consolidated balance sheet and the profit and loss account of the Schmitz Foundations brings together, in shortened form, separate balances and profit and loss accounts for the W. P. Schmitz Foundation and the Schmitz-Hille Foundation in order to give a picture of the total assets, financial standing, the results of operations and project funding of the two Foundations. These are prepared and presented in accordance with the German and Swiss accounting regulations for non-profit foundations.

The figures for the previous year are presented in accordance with the above. The consolidated annual accounts are presented in Euros. The balance sheet values of the Schmitz-Hille Foundation have been converted into Euros at the daily rate prevailing on 31.12.2025 (1 Euro = 0.930458 CHF).

The appointed banks manage the assets in accordance with the Schmitz-Foundations' own standardised investment principles.

General Remarks

The annual accounts of the W. P. Schmitz Foundation have been drawn up under the terms of the regulations of the German Commercial Law Code (HGB) and the supplementary regulations for corporate entities in accordance with § 264 ff of the HGB and have been adjusted in line with § 265 Section 5 HGB to the particular position of the Foundation.

The Schmitz Hille Foundations' accounts were rendered on the basis of the SWISS GAAP FER accounting recommendations.

Funding and Asset Development

The volume of the Schmitz Foundations' project budget is reconsidered and adjusted annually to take account of the prevailing financial situation.

The Schmitz Foundations' projects are implemented and funded from our own financial resources (from earnings and own assets) as well as from external contributions (external finance, grants, and donations). A major partner in financing the Schmitz Foundations' projects with public funds is the Federal German Ministry for Economic Cooperation and Development (BMZ).

Auditing and Auditors' Report

For the 2025 annual accounts, the W. P. Schmitz Foundation and the Schmitz-Hille Foundation were issued with unqualified audit opinions confirming that the accounts had been drawn up in accordance with the relevant regulations.

The Schmitz Foundations: Consolidated Balance Sheet

Year ending 31.12.2025

ASSETS	2025 Euro	2024 Euro
A Fixed Assets		
I. Intangibles	0.50	0.50
II. Property and Equipment	474,806.00	485,163.00
III. Financial Assets	7,196,560.51	8,565,319.05
B Working Assets		
I. Receivables and miscellaneous	73,924.47	552,036.24
II. Securities	741,717.15	635,883.84
III. Cash in hand, bank holdings	2,494,403.76	1,741,914.86
C Accruals and Deferrals	17,831.14	9,680.04
	10,999,243.53	**11,989,997.53**

LIABILITIES	2025 Euro	2024 Euro
A Capital		
I. Initial Capital	1.176.997,92	1.167.877,05
II. Capital reserve	450.932,50	458.483,50
III. Restricted reserves	5.648.245,03	7.424.550,45
IV. Unrestricted reserves	588.500,00	556.900,00
	7.864.675,45	9.607.811,00
B Reserves	31.000,00	35.421,96
C Liabilities	3.077.472,18	2.326.067,01
D Accruals and deferrals	26.095,90	20.697,56
	10.999.243,53	**11.989.997,53**
Trust assets		
a) Rental deposits	26.196,08	23.375,21
b) Rolf-Seiwert-Foundation	137.841,30	136.671,46
c) Karl Engelfried Foundation	2.183.773,29	2.203.390,60
d) Wolter Foundation	66.516,47	64.912,04
	2.414.327,14	**2.428.349,31**

The Schmitz Foundations: Consolidated Profit and Loss Account

Reporting period 1st Jan to 31st Dec 2025

			2025		2024
		Euro	Euro	Euro	Euro
1	Revenues			3,382,670.92	6,463,731.73
2	Personnel Costs				
	a) Wages and Salaries	45,444.57			39,988.82
	b) Social Security	10,445.51	55,890.08		11,631.52
3	Depreciation of fixed assets		13,070.52		20,077.40
4	Other operating expenses				
	a) nvestment portfolio:				
	losses and adjustments		125,263.48		160,828.20
	b) Capital expenditure		120,984.82		98,957.16
	c) General expenses		794,284.50		780,061.83
	d) Public relations and publicity		0.00		168,119.19
	e) PR and public relations		2,986.90		7,545.43
5	Project finance (Payments)		4,800,970.11		3,778,462.19
	Total effort			5,913,450.41	5,065,671.74
				-2,530,779.49	1,398,059.99
6	Earnings from Investments		714,184.35		521,344.97
7	Interest and similar earnings		11,519.65		12,477.98
8	Interest and similar expenses		5,363.70	720,340.30	4,754.99
9	Taxes on income and earnings			0.00	571,982.05
10	Net loss/profit for the year			-1,810,439.19	1,355,145.90
11	Withdrawal from the capital reserve		7,551.00		7,551.00
12	Withdrawal from restricted reserves		1,834,488.19		
13	Allocation to restricted reserves				1,331,196.90
14	Allocation to general reserves		31,600.00	1,810,439.19	31,500.00
15	Retained earnings			**0.00**	**0.00**

Consolidated Balance: Details

Assets

Intangibles (A I)
This relates to the project management database software, which was upgrades in 2019. In 2021, it was written off in full due to changes in valuation rules.

Property and Equipment (A II)
Refers to a property owned the Schmitz Foundation which is rented out in Mönchengladbach. The scheduled depreciation for the building is 2 % p.a. The property is managed by an external agent.

Further the value and status of office equipment as listed in the inventory are shown.

Financial Assets (A III)
The figures shown represent the assets held in the custody accounts of the W. P. Schmitz Foundation (UBS Europe, Frankfurt am Main) and the Schmitz-Hille Foundation (UBS, formerly Credit Suisse; EFG Bank). This includes the shareholding of € 25,000 (100 per cent) in W. P. Schmitz Projektservice gGmbH, which was established on 9 December 2021 and is based in Düsseldorf.

Receivables and Miscellaneous (B I)
The items shown are primarily rent receivables, withholding tax and accrued interest.

Securities (B II)
This relates to securities held by the W. P. Schmitz Foundation with a value off € 742,000, which, in accordance with the donor's stipulaton at the time of the donation, are intended to be used to support the work of the W. P. Schmitz Foundation within 15 to 20 years following the donation.

Liabilities

Initial Capital (A I)
Consists of the Foundation Capital of the W. P. Schmitz Foundation (€ 102 K) and that of the Schmitz-Hille Foundation (CHF 1 million.) Any differences from the previous year are the result of exchange rate changes.

Special Assets (A II)
The acquisition of the item of real estate in Mönchengladbach was made with the aim of securing the long-term work of the Foundation and hence was entered in the balance sheet as special assets.

Restricted reserves (A III)
The appropriate level of funding was earmarked for projects in the planning and pre-planning stage. The funds donated by the Founder are to be used for the purposes of the Foundation over a specified long-term period.

Unrestricted reserves (A IV)
The W. P. Schmitz Foundation, in accordance with § 62 Sec. 1 No. 3 AO) of the German Fiscal code, has allocated, from the surplus of earnings over costs from the administration of the item of real estate in Mönchengladbach, a sum of € 589 K to its unrestricted reserves. In the reporting year € 31.6 K was allocated to reserves.

Reserves (B)
Reserves for accounting, the annual report and auditing, outstanding staff vacation entitlements, office utility costs.

Liabilities (C)
Primarily refers to outstanding payments for projects with legally binding commitments.

Consolidated Profit and Loss Account: Details

Profit and Loss Account

Revenues (1)

Thes consist mainly of grants from the Federal Ministry for Economic Co-operation and Development (approx. € 2,977 K), income from letting the property in Mönchengladbach (approx. € 103 K), and project-related and general donations and subsidies (approx. € 297 K). In the previous year, income from the sale of the property in Münsing (approx. € 2,878 K) was also included.

Personnel Costs (2)

Relates to the personnel expenses of the W. P. Schmitz Foundations. It should be noted that the vast majority of staff costs and other operating expenses relationg to project management are borne by the gGmbH and, in accordance with the agreement, are reimbursed by the W. P. Schmitz Foundation (see also the note on item 4).

Depreciation of fixed assets (3)

Comprises the depreciation of the rented property in Mönchengladbach (approx. € 7.5 K) and of office and business equipment (approx. € 5.5 K).

Other operating expenses (4)

These consist primarily of value adjustments resulting from the application of the lower-of-cost-or-market principle to the securities portfolio as at the balance shett date (€ 61.0 K) and realsed loss on disposals (€ 64.3 K). Also includes costs relation to the administration of securities accounts (€ 121.0 K), general expenses (rental and operating costs € 174.0 K) and costs associated with the Foundations external communications (press and public relations € 3.0 K). This figure also includes the reimbursement of expenses, as agreed, for the project management of Schmitz Foundations by W. P. Schmitz Projektservice gGmbH, amounting to € 620.3 K. In the previous year, this figure also included a one-off estate agent's commission from the sale of the Swiss property amounting to € 168.1 K.

Project finance (5)

The report relates to project expenditure that has passed through the bank accounts of the Schmitz Foundations.

Earnings from Investments (6)

Relates to income from the redemption and write-up of securities (amounting to approximately € 714.2 K). In addition, as at the balance there were hidden reserves in the securities portfolios amounting to approximately (previous year: approximately € 602.0 K)

Taxes on income and earnings (9)

The taxes for the previous year are attributable to one-off factors. For instance, the sale of the Swiss property resulted in a one-off tax liability of approximately € 561.8 K. In addition, capital gains tax amounting to € 10.2 K was paid on a securities portfolio 2024, capital gains tax amounting to € 10.2 K was paid on a securities portfolio transferred as a donation, which is expected to be refunded. No taxes were payable in 2025.

Withdrawal from restricted reserves (12)

This relates to the withdrawal made during the reporting year from restricted reserves for the purpose of project financing.

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