

Financial Report

Our expenses and income 2022/23

We are committed to transparently informing the general public about our structure, our work, the source of our funds, and the activities we support with these funds.

The Wallenhorst law firm, Munich, reviewed the annual financial statements and management report of Siemens Stiftung through September 30, 2023, in accordance with the principles of the German Commercial Code (HGB) and Article 16 of the Bavarian Foundation Act (BayStG) in compliance with the German auditing standards defined by the Institute of Public Auditors in Germany, Incorporated Association (IDW), and issued an unqualified audit certificate.

The effectiveness of the accounting-related internal control system was also evaluated as part of the review. The audit did not give rise to any objections. The review of the preservation of the foundation assets and the compliant use of its returns for benefits meant for consumption in accordance with Article 16, Paragraph 3 of the BayStG also led to no reservations.

INCOME/EXPENSE STATEMENT for 2022/2023		in €	30.09.2023	30.09.2022
Income				
1.	Income from asset management		10.175.442,21	8.961.341,80
2.	Income from donations		1.300.319,03	1.118.914,36
3.	Other operating income		861.223,91	1.015.840,23
			12.336.985,15	11.096.096,39
Expenses				
4.	Asset management expenses		172.692,27	1.915,78
5.	Expenses for the foundation's mandate			
	Social entrepreneurship		3.353.051,25	4.905.266,83
	Education		5.827.971,52	6.384.075,12
	Culture		1.265.991,96	1.964.503,27
	Communications		833.482,27	482.743,99
			11.280.497,00	13.736.589,21
6.	Other operating expenses			
	Administrative costs		1.179.445,92	1.123.910,98
	Pension costs		33.622,13	1.023.179,75
			1.213.068,05	2.147.090,73
			12.666.257,32	15.885.595,72
7.	Annual net income		-329.272,17	-4.789.499,33
8.	Retained profits brought forward from previous years		375.948,85	5.165.448,18
9.	Withdrawals from free		0,00	0,00
10.	Withdrawal/addition to restructuring reserve		171.235,02	0,00
11.	Retained profits brought forward		217.911,70	375.948,85
ASSETS as of September 30, 2024				
		in €	30.09.2023	30.09.2022
A	Fixed assets			
I.	Intangible assets			
	Concession, industrial and similar rights and assets and licenses in such rights and assets		2.241,00	304,00
II.	Tangible assets			
	Other plant, factory, and office equipment		117.498,00	151.858,00
III.	Financial assets			
	1. Shares in affiliated companies		897,83	897,83
	2. Loans to affiliated companies		1.150.000,00	1.150.000,00
	3. Long-term investments		389.999.930,90	389.999.930,90
	4. „Free reserve“ securities		29.189.965,30	29.189.965,30
			420.492.956,03	420.280.873,03
B.	Current assets			
I.	Inventory		15.725,34	1.283,34
II.	Accounts receivable and other assets			
	1. Receivables from affiliated companies		8.625,15	6.958,43
	2. Other assets (including €5.116 thousand with a remaining term of up to one year)		5.155.848,02	1.945.976,08
III.	Cash at banks		1.209.369,15	2.364.891,46
			6.389.567,66	4.319.109,31
C.	Prepayments and deferred charges		13.559,54	16.104,78
			424.192.446,85	424.828.170,12
EQUITY AND LIABILITIES as of September 30, 2023				
		in €	30.09.2023	30.09.2022
A.	Equity			
I.	Basic assets		300.000.000,00	300.000.000,00
II.	Other assets		90.000.000,00	90.000.000,00
III.	Free reserves (section 62 (1) no. 3 AO)		29.189.102,17	29.189.102,17
IV.	Restructuring reserve		-171.235,02	0,00
V.	Retained profits brought forward		217.911,70	375.948,85
			419.235.778,85	419.565.051,02
B.	Accruals			
1.	Accruals for pensions and similar obligations		1.573.602,00	1.494.695,00
2.	Other accruals		769.157,00	692.130,00
			2.342.759,00	2.186.825,00
C.	Liabilities			
1.	Trade payables		527.918,83	509.428,74
	Trade payables			
2.	(including €1.775 thousand with a remaining term of up to one year)		1.775.292,46	2.222.235,52
3.	Other liabilities (including taxes €79 thousand)		310.697,71	342.605,81
			2.613.909,00	3.074.270,07
D.	Prepayments and deferred charges		0,00	2.024,03
			424.192.446,85	424.828.170,12

Other operating expenses

Administrative costs

This item includes expenses used solely for the administration of the foundation and not directly attributable to its individual mandates.

Personnel costs

Total expenses include personnel costs of €5.182 thousand (previous year: €5.266 thousand); €4.317 thousand (previous year: €4.175 thousand) were spent on wages and salaries and €865 thousand (previous year €1.091 thousand) on social contributions and expenditures for pensions and benefits. The workforce comprised 49 persons (previous year: 48) on average during the fiscal year.