

annual accounts 2020

dr. Denis Mukwege Foundation
The Hague

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Board Report

Mission and Vision

The Dr. Denis Mukwege Foundation supports survivors' demands for a world where sexual violence as a weapon of war is no longer tolerated, and bears consequences for individual perpetrators and states. We work for a future where survivors receive the holistic care and compensation they need to rebuild their lives. We create opportunities for survivors to speak out and be heard, and where they can organise to create change, influence policies, and demand justice and accountability.

We are working towards a future where sexual violence in conflict is no longer seen as inevitable, but is recognised for what it is: a crime that should have consequences. We want the international community to draw a red line against wartime sexual violence and to hold states and individuals accountable.

Accountability

All powers and responsibilities of the Mukwege Foundation are vested in the Board, the decision-making body of the Foundation. The Co-Directors (1.2FTE) are responsible for the day-to-day management of the organisation. Our governance principles are described in our statutes and internal procedures. These documents state, inter alia, which decisions require the Board's approval and which responsibilities are delegated.

Recruitment & Remuneration

Our Board members are high-level individuals who lend the Mukwege Foundation influence, access and expertise. Members are recruited based on their knowledge in fields such as NGO management, fundraising, financial management, and human rights. Board members are not remunerated, but are eligible to claim compensation for reasonable expenses. In 2020, this was not the case.

Board composition 2020

Marieke van Schaik - Chair

Profession: Secretary General of The Netherlands Red Cross

Additional functions: Board member of the Roosevelt Foundation, Board member of the Red Cross/Red Crescent Climate Centre (bound to the function Secretary General of The Netherlands Red Cross).

Ellen Bien - Treasurer

Profession: Chief Financial Officer of the Ministry of Defence in The Netherlands

Additional functions: None.

Adriana van Dooijeweert -Secretary

Profession: Chair of the Netherlands Institute for Human Rights

Additional functions: Advisory Board Member Migration Law Clinic, Member External Advisory Council of the Foundation for Confidential Counsellors in Healthcare, Substitute member GANHRI Sub-Committee on Accreditation, Advisory Board member Asser institute (Network for Human Rights research) , Member of the Advisory Board Hartekind Foundation, Deputy Judge to The Hague District Court, Chair of the Netherlands Migration Law Foundation.

Julie Verhaar - Board member

Profession: Deputy Secretary General and acting Secretary General at Amnesty International.

Additional functions: none.

Monitoring progress

The Mukwege Foundation's activities are based on a three-year strategic plan (SP), which is further detailed in annual plans and budgets. 2020 is the last year of the 2017-2020 SP period. During 2020, the new Strategic Plan for the period 2021-2023 has been drafted. The overall objectives of our organisation are divided into 4 pillars:

- 1) Promoting Holistic Care for Survivors
- 2) Connecting Survivors
- 3) Advancing Justice and Accountability
- 4) Supporting Panzi DRC

We seek to acquire funding to implement projects in each area. Monitoring progress towards realisation of our goals is done within these projects according to donor requirements. The Board monitors organisational progress via quarterly meetings, in line with our internal planning and control cycle, and by analysing narrative and financial organisational progress reports.

Board activities in 2020

In 2020 the Board convened four times, and additionally, Board members devoted time to support the organisation with their respective skills. Due to the Covid-19 pandemic, meetings were held online.

Main achievements

The Board is pleased with the achievements and organisational developments in 2020. The Board wants to specifically acknowledge that in light of the Covid 19 pandemic, they have been impressed with the flexibility, creativity and resilience of the team and the survivor networks to achieve these outcomes. The organisation has reached a next level of maturity and size, and the Board supports the investments made in staff and organisational policies and procedures to sustain this growth.

At an operational level, implementing more and larger projects creates both opportunities and challenges. In the last 12 months we upgraded our internal policies to support our current organisational ambitions. We have updated our HR policies, including a standardised recruitment process and an onboarding programme, and added more specific arrangements for international field staff. We are ensuring that all staff travelling to the field are fully trained on safety and security. We also ensured that psychosocial support for staff is in place when needed, and

assisted our team in developing good self-care practices, to mitigate the risk of secondary trauma. We have developed a full Integrity Policy, which encompasses our pre-existing Code of Conduct. A clear procedure for reporting integrity violations has been set up, which includes having a trust person in the organisation, an integrity officer, and clear procedures for reporting violations and whistleblowing. A workshop was organised to inform and involve staff. So far, no violations have been reported.

Additionally, we have strengthened and further automated financial reporting systems, and improved our project monitoring and learning frameworks to strengthen the evidence base underpinning our programmes.

Especially in the programme pillar of Holistic Care, much was accomplished this year. From supporting Yazidi survivors in northern Iraq, to rolling out one-stop-centres in DRC, to the launch of a full 4-year holistic care project in the Central African Republic (CAR).

This large-scale programme is implemented through a consortium, led by Fondation Pierre Fabre, together with the Dr. Denis Mukwege Foundation, Panzi Foundation DRC and the Francophone Institute for Justice and Democracy. It will improve access to quality holistic care for survivors of sexual violence, thanks to the creation of a one-stop-centre in Bangui. It has a total budget of more than 5M EUR, and an estimated 3,200 survivors will benefit from medical, psychosocial, legal and socio-economic assistance by the end of the project.

This is a true milestone, being the first scaled-up holistic care project to fulfil the organisation's mandate to roll out Dr Mukwege's Panzi model in other conflict settings. The Mukwege Foundation has become an international implementing organisation, with field staff and a multi-year presence on the ground in CAR.

Financial Management

Income

	2020	%	2019	%	2018	%	2017	%	2016	%
Total income	4.602.216		3.987.003		2.225.220		1.075.659		749.859	
of which core-funding	1.183.262	26	1.299.737	33	731.277	33	584.461	54	514.586	69
of which project funding	3.418.954	74	2.687.266	67	1.493.943	67	491.198	46	235.273	31

2020 was again a successful year for the Mukwege Foundation. The total income of around 4,6 million EUR is about 610K higher than our income in 2019. However, it is also about 1 million EUR lower than expected and budgeted in the annual plan 2020. This is mostly due to one of our larger projects not continuing this year, and to the Covid-19 pandemic, which resulted in delays in project implementation, many “no-cost extensions” and project income being carried over to 2021.

The increase in income from 2019 to 2020 is largely due to the support we provided with the start-up and management of a number of projects for the Global Survivors Fund (GSF). During 2020, the Mukwege Foundation continued to support the incubation of GSF’s programmes by managing some of its grant funds and devoting the time and expertise of the Mukwege Foundation team, especially our co-director Esther Dingemans, to steer its programmes and help develop its governance structures. This innovative Fund is a crucial step for the world to see reparations as a right, and essential to achieve justice and healing for survivors of wartime sexual violence around the world, as well as tackling stigma. Reflecting back now, it is amazing to see that the Fund is up and running as a separate organisation, with a budget of 27 million EUR and reparations projects started in Guinea, DRC, and Iraq. For the Mukwege Foundation, we expect that ongoing collaboration with the Global Survivors Fund will allow for synergies and opportunities to support local survivor networks in countries around the globe, enabling us to expand our reach in a sustainable and meaningful way.

Expenditure

	2020		2019	%	2018	%	2017	%	2016	%
Total expenditure	4.503.228		2.686.794		2.149.565		999.717		573.807	
on objectives	4.228.601	94	2.522.727	94	1.987.757	93	899.132	90	388.479	68
on fundraising	91.977	2	66.484	2	49.362	2	24.436	2	56.619	10
on man. and adm.	182.650	4	97.583	4	112.446	5	76.149	8	128.709	22

We are pleased to report that the increase in income allowed us to spend more on our organisational objectives (in absolute figures from 2,5 million EUR in 2019 to 4,2 million EUR in 2020). Looking over the years (not considering 2016 as it was our start-up year), we managed to keep our fundraising costs low (around 2%) and our expenditure on management and administration equally low, at around 4%.

Risks and assumptions

Our risk profile has changed gradually, but significantly over the last years. When we were still a very young organisation, with quite a small turnover and limited liabilities, risks were mainly linked to the ability to fundraise and grow as an organisation.

In 2020, with the growing size of the organisation, and the ambition to have permanent presence “on the ground” in the Central African Republic, we are in the process of finalizing a an overall Risk Register, which determines our ‘risk appetite’ per risk category, and lists current risks for each category. This register was developed in 2020, will be formally implemented in January 2021, and regularly reported on in Board meetings.

On ‘financial position and solvency’ our position is to be *risk averse*, formulated as follows: “*We maintain a solid financial position in order to guarantee our organisational continuity and the achievement of our objectives. We are risk-averse in our financial policies, and do not invest any capital*”.

Current financial risks listed are the decline in income expected in 2021, due to the Covid-19 pandemic. We have drafted a multi-annual organisational strategy and budget for the coming 3 years (2021-2023) with this in mind.

	Expected income	Secured income	Target income	Expected result
2016	749.859	749.859		
2017	1.075.659	1.075.659		
2018	2.225.220	2.225.220		
2019	3.987.003	3.987.003		
2020	4.602.216	4.602.216		
2021	2.862.634	2.110.134	752.500	-217.909
2022	4.451.007	1.488.507	2.962.500	122.826
2023	4.725.266	1.392.266	3.333.000	121.803

As shown in the table above, the projections for our income in 2021 are far less positive than in previous years, but we expect to recover in 2022 and 2023. Given the size of our current reserves, and the expected amount of funding coming in in the next years, we classified our financial risks to be still ‘low’ at this moment.

Financial policies and reserves

The Mukwege Foundation’s Investment policy is to not invest any of its reserves.

Continuity reserve

In general, according to the Dutch charity sector guideline ‘*Richtlijn Goede Doelen*’, the total size of the continuity reserve may be between 0.5 and 1.5 times the size of the annual *implementation costs*. The word implementation costs is not strictly defined. In our policy we use the definition *operational costs* and have set the target for a continuity reserve to grow in the coming years to a minimum of 1.0 times the annual operational costs.

The operational costs include personnel costs, accommodation costs, office and general costs, depreciation and communication costs. In the 2021 budget, the operational costs are estimated at 1,363,886 EUR. At the end of 2020, our continuity reserve amounts to 821,296 EUR.

However, while the operational costs have grown with the growing size of the organisation, the liabilities for the Mukwege Foundation are relatively low. Only 3 staff members will have a permanent contract in 2021, and our office rental contract (around 2,700 EUR per month) can be terminated with 6 months notice.

In the coming years, more staff members will receive a contract for an indefinite period. The challenge is to keep the increase in the continuity reserve in step with the growth of the organisation. A steady build-up of the continuity reserve has been decided, whereby we continue to consider the policy maximum (1.0 times the operational costs). A 10-year build up (from 2018) to 1.0 times the size of the annual operational costs means that on average approximately 100,000 EUR must be added to the reserve annually in the coming years.

Designated Funds

We distinguish two types of designated funds: funds awarded to Dr Mukwege personally, and funds awarded to the Foundation for specific projects. In both cases, the spending of the funds is subject to conditions of third parties.

The designated *Dr. Mukwege Fund* consists of funds awarded to Dr Mukwege personally, for example the Nobel Peace Prize, and its spending can only be decided in close collaboration with Dr Mukwege. Designated *Project funds* are subject to various conditions set by their respective donors. There are no guidelines that specify the (minimum or maximum) amount of designated funds in the organisation.

At the end of 2020 the designated fund for Dr Mukwege is the same as in 2019, and amounts to 912,108 EUR. There were no designated project funds.

Designated Reserve

In 2019, the Board decided to establish a designated reserve. At the end of 2020, this reserve amounts to 530,113 EUR, which will be used to fund future projects for survivors.

Analysis

The continuity reserve is in 2020 too low to cover 1.0 times the operational costs of the organisation. However, we only started to build this reserve up in 2018, and our policy is to build it up incrementally over 10 years, so we are well on track. We will strive to add 100,000 EUR per year until we reach this goal.

The designated fund for Dr Mukwege is relatively high, thanks to the Nobel Peace Prize. Our Board is discussing with Dr Mukwege on how he intends to spend it in the coming years, in line with his vision. Due to the Covid-19 pandemic a final decision has been postponed.

The designated reserve for projects was intended to be used for survivor-related projects, amongst which the organisation of a global survivor retreat. Due to Covid-19 pandemic this had to be postponed. We hope to be able to organise a retreat soon, and spend at least half of this reserve by the end of 2021, and the whole reserve by the end of 2022.

Fundraising

Acquired projects 2020 - total budgets (rounded off)	for Panzi		for MF	Subject
Dutch Postcode Lottery - 2020	900.000		900.000	Core funding
OSF 2020	124.000		124.000	Global Survivor Movement
Swedish Postcode Lottery	490.000	342.000	148.000	Holistic Care DRC
German government	200.000		200.000	Support survivor movements 4 countries
ICC Trust Fund for Victims	150.000		150.000	Support survivors in CAR
Etat de Geneve (SSI)	50.000	50.000		Covid response Panzi DRC
EU - Nigerian delegation	450.000		450.000	Nigerian youth -peacebuilding and resilience
Paypal	4.000		4.000	Global Survivor Movement
IICI	27.000		27.000	Consultations Murad Code project
Fondation Pierre Fabre	75.000	75.000		Holistic Care DRC
Individual donations - 2020	283.000	198.000	85.000	Core funding
	2.753.000	665.000	2.088.000	

In 2020, fundraising efforts were less successful than last year: while in 2019 we contracted projects for a total value of around 6,6 million EUR, in 2020 this decreased to 2.7 million EUR, as shown in the table above.

	2016	2017	2018	2019	2020
Total contracted projects and donations	745.660	2.040.652	2.371.171	6.657.000	2.753.000

Over the years, we can see a steady increase in fundraising results since 2016, with 2019 being an exceptionally successful year for the Mukwege Foundation. As mentioned before, this was largely due to the one-off effect of setting up the Global Survivor Fund in Geneva. While the Fund was in its start-up phase, the Mukwege Foundation managed 4 large projects on behalf of the Fund. When the set up of the GSF was complete, these projects were handed over to the new organisation.

In 2020, the effect of the Covid-19 pandemic is starting to show. However, the total amount of acquired funding in 2020 is still higher than in 2018.

The total financial support we managed to acquire for Panzi DRC in 2020 decreased substantially. As shown in the table below, there was mainly a decrease in acquired project funding. This is also mostly due to the Covid-19 pandemic - certain long-term donors shifted their funding priorities in 2020, and furthermore, as the implementation of many projects was delayed, new funding could not be requested from other recurring donors until current projects are finalised.

Donations from individuals also slightly declined in 2020, and the Mukwege Foundation used more of its core-funding to support Panzi to try and off-set the negative effects of these other income streams.

Development of financial support from MF to Panzi DRC	2016	2017	2018	2019	2020
Acquired project funding*	218.000	1.020.000	624.000	3.409.000	467.000
Contribution from MF core-funding					
Contribution Dutch Postcode Lottery	300.000				
Advocacy Dr. Mukwege		40.000	61.000	2.000	30.000
Support cabinet Dr. Mukwege		13.000	55.000	11.000	73.860
Subtotal	300.000	53.000	116.000	13.000	103.860
Donations from individuals					
Donations from individuals	10.000	77.000	156.000	236.000	198.000
Subtotal	10.000	77.000	156.000	236.000	198.000
Total	528.000	1.150.000	896.000	3.658.000	768.860

* Some projects are multi-annual. These are total budgets of projects in the year they were acquired.

Numbers are rounded off (on thousands of EUR)

Conclusions

We are a relatively young, but a steadily growing organisation with an increased number of complex and larger projects in our portfolio. This is fully in line with our ambitions and is clearly reflected in the new Strategic Plan. More and larger projects creates both opportunities and challenges. In the last 12 months we updated and upgraded the necessary internal policies and procedures to meet and support our current organisational ambitions. Having a permanent presence in countries will require investments but will increase our relevance and will also offer new funding opportunities. Our income increased in 2020 to just over 4.6 million EUR, although our fundraising efforts (both for Panzi DRC and our international projects) were less successful than in previous years. The effect of the Covid-19 pandemic has clearly been felt, but its long-term impact is difficult to predict. At the moment, we are still in a stable financial position after closing the financial year 2020. Our best estimation for the future is that we will have substantially less income in 2021, and a negative result (which can be absorbed from our current designated reserve), and then we will continue to grow as from 2022.

	2016	2017	2018	2019	2020
Total income	749.859	1.075.659	2.225.220	3.987.003	4.602.216
Total contracted projects and donations	745.660	2.040.652	2.371.171	6.657.000	2.753.000
Number of running projects	3	6	11	15	19
Number of FTE	3	4	8	13	14

Budget 2021

	€
<u>Income</u>	
Income from lotteries	968,304
Income from other non-profit organisations	758,862
Income from governmental organisations	885,468
Individual donations	<u>250,000</u>
 Total income	 <u>2,862,634</u>
<u>Expenditure</u>	
Spent on organisation objectives	
- Programme 'Advancing Justice and Accountability'	116,502
- Programme 'Promoting Holistic Care for Survivors'	1,046,131
- Programme 'Connecting Survivors'	1,018,027
- Programme 'Supporting Panzi DRC'	<u>494,020</u>
 Total spent on organisation objectives	 2,674,680
Fundraising costs	118,661
Costs management and administration	<u>277,202</u>
 Total expenditure	 <u>3,070,543</u>
 Operating result	 -207,909
Financial income and expenditures	<u>10,000</u>
 Result	 <u><u>-217,909</u></u>
 Destination result	
- Continuity reserve	100,000
- Designated fund Dr. Mukwege	0
- Designated fund - Project funds	<u>-317,909</u>
 Total	 <u><u>-217,909</u></u>

A. Balance sheet

<u>Ref.</u>	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
ASSETS		
	Fixed assets	
1.	- Tangible fixed assets	<u>7,875</u> <u>8,217</u>
	Total fixed assets	<u>7,875</u> <u>8,217</u>
	Current assets	
2.	- Receivables	991,053 1,073,631
3.	- Cash and cash equivalents	<u>2,208,310</u> <u>4,051,993</u>
	Total current assets	<u>3,199,363</u> <u>5,125,624</u>
	Total assets	<u>3,207,238</u> <u>5,133,841</u>
LIABILITIES		
4.	<u>Reserves</u>	
	- Continuity reserve	821,296 721,296
	- Designated funds	912,108 912,108
	- Designated reserve	<u>530,113</u> <u>536,222</u>
	Total reserves	<u>2,263,517</u> <u>2,169,626</u>
5.	Short-term debts	<u>943,721</u> <u>2,964,215</u>
	Total liabilities	<u>3,207,238</u> <u>5,133,841</u>

B. Statement of income and expenditure

<u>Ref.</u>	<u>Realisation 2020</u>	<u>Budget 2020</u>	<u>Realisation 2019</u>
	€	€	€
<u>Income</u>			
6.	1,364,984	1,448,175	1,161,213
7.	0	0	439,668
8.	338,136	1,371,587	1,519,417
9.	2,615,834	2,582,028	466,968
10.	<u>283,262</u>	<u>250,000</u>	<u>399,737</u>
Total income	<u>4,602,216</u>	<u>5,651,790</u>	<u>3,987,003</u>
<u>Expenditure</u>			
Spent on organisation objectives			
- Programme 'Advancing Justice and Accountability'	2,407,042	2,404,920	440,062
- Programme 'Promoting Holistic Care for Survivors'	377,217	438,692	115,022
- Programme 'Campaigning and Advocacy'	0	138,763	39,474
- Programme 'Connecting Survivors'	516,974	678,754	722,409
- Programme 'Supporting Panzi DRC'	<u>927,368</u>	<u>1,578,857</u>	<u>1,205,760</u>
Total spent on organisation objectives	4,228,601	5,239,986	2,522,727
Fundraising costs	91,977	84,625	66,484
Costs management and administration	<u>182,650</u>	<u>236,700</u>	<u>97,583</u>
Total expenditure	<u>4,503,228</u>	<u>5,561,311</u>	<u>2,686,794</u>
Operating result	98,988	90,479	1,300,209
11. Financial income and expenditures	<u>5,097</u>	<u>4,500</u>	<u>-41,896</u>
Result	<u>93,891</u>	<u>85,979</u>	<u>1,342,105</u>
Destination result			
- Continuity reserve	100,000	100,000	122,112
- Designated fund Dr. Mukwege	0	0	705,927
- Designated fund projects	0	-14,021	-22,156
- Designated reserve	<u>-6,109</u>	<u>0</u>	<u>536,222</u>
Total	<u>93,891</u>	<u>85,979</u>	<u>1,342,105</u>

C. Cash flow statement

	2020		2019	
	€	€	€	€
<u>Cash flow from operating activities</u>				
Result	93,891		1,342,105	
Depreciations	<u>2,219</u>		<u>907</u>	
		96,110		1,343,012
Mutations in work capital:				
- Receivables	82,578		-45,757	
- Short-term debts	<u>-2,020,494</u>		<u>1,995,939</u>	
Total mutations in work capital		<u>-1,937,916</u>		<u>1,950,182</u>
Total cash flow from operating activities		-1,841,806		3,293,194
<u>Cash flows used in investing activities</u>				
Purchases		-1,877		-7,626
<u>Cash flows used in financing activities</u>				
Decrease in debt		<u>0</u>		<u>0</u>
Net increase in cash and cash equivalents		<u>-1,843,683</u>		<u>3,285,568</u>
Cash and cash equivalents at year end		2,208,310		4,051,993
Cash and cash equivalents at beginning of year		<u>4,051,993</u>		<u>766,425</u>
Changes in cash and cash equivalents		<u>-1,843,683</u>		<u>3,285,568</u>

D. Accounting principles

General

The Dr. Denis Mukwege Foundation was established in Amsterdam on the 18th of June 2015 under the name "Panzi Foundation" and is registered at the Dutch Chamber of Commerce with reg.no. 63545861. The name was changed in January 2016 to "Dr. Denis Mukwege Foundation". The Foundation's mission is to ban rape as a weapon of war. The Foundation is not for profit and holds the ANBI status (Algemeen Nut Beogende Instelling/Public Benefit Organisation). The official mission (based on the statutes) is: To promote human rights and more specifically the rights of women, in particular women who are victims of sexual violence in conflict zones. The foundation supports survivors' demands for a world where sexual violence as a weapon of war is no longer tolerated and bears consequences for individual perpetrators and states. The foundation works for a future where survivors receive the holistic care & compensation that they need to rebuild their lives and creates opportunities for survivors to speak out and be heard, and where they can organise to create change, influence policies, and demand justice and accountability.

Notes to the cash flow statement

The cash flow statement is prepared using the indirect method. The funds in the cash flow statement comprise cash and cash equivalents. Cash flows in foreign currencies are translated at an average rate. Exchange differences affecting cash items, interest paid and interest received are included in cash from operating activities.

Changes in accounting estimates

The dr. Denis Mukwege Foundation made no changes to its policies for accounting estimates compared to the previous year.

Estimates

In applying accounting policies and standards for preparing annual accounts, the Board is required to make estimates and judgments that might significantly influence the amounts disclosed in the annual accounts. If necessary for the purposes of providing the view required, the nature of these estimates and judgments, including the related assumptions, are disclosed in the notes to the relevant items.

Accounting principles for the balance sheet

General

These annual accounts have been prepared in compliance with the Dutch guideline RJ650 and generally accepted accounting principles. The annual accounts are in Euros. Assets and liabilities are at nominal value, unless specified otherwise.

The basis for the valuations has not changed in comparison with the previous year.

Foreign currencies

If assets and liabilities are expressed in foreign currencies, conversion takes place against the official exchange rate at the balance sheet date. The resulting exchange rate results are included in the income and expenditure statement. Transactions in foreign currencies during this financial year have been processed against the currency exchange rate at the moment that the transaction took place.

Tangible fixed assets in the course of business

The tangible fixed assets are valued at the purchase price minus the depreciation based on the estimated life span. The depreciation period is 5 years (20%).

Funding commitments

The account funding commitments is the balance position of contracts actually entered into with partner organisations (obligations) minus advance payments to these partner organisations.

Grants receivable/ Grants to be spent

Grants to be spent are grants received in advance related to projects that extend beyond a single calendar year. The difference between the advance awarded by the donor (the organisation issuing the grant) in a specific financial year and the project funds that are spent in that same year (realised grant income) is accounted for on the balance sheet as 'grants to be spent'. If the realised grant income amounts exceed the donor's advance, the difference is entered on the balance sheet as a receivable.

Other assets and liabilities

Unless specified otherwise, assets and liabilities are at nominal value. If necessary, a provision will be deducted from the receivables.

Designated funds

Designated funds are assets that are available to fund projects of which the spending is decided by third parties.

Accounting principles for the statement of income and expenditure

Income and expenses are recognized in the statement of income and expenditure in the year to which they relate. The allocation is made consistently with previous years. The balance of funds is defined as the difference between income and expenses. Income is accounted for in the year it was realised and losses are accounted for as soon as they are identified.

Grant income

Grant income amounts are allocated on the basis of the realised direct and indirect spending on the organisation's objective within the guidelines established in the grant decision. The grant income is mainly attributed to the category 'income from other fundraising institutions' and 'income from governmental organisations'.

Income from lotteries

The rule is that this asset has to be processed in the year that the future economic benefit linked to it will likely flow to the legal entity.

Donations

Donations are accounted for in their year of receipt. Consequently, donations received in advance are not taken into account.

Allocation of costs

Management and administration costs, the costs of the organisation's fundraising activities and costs of various objectives have been calculated based on an apportionment formula in accordance with the Dutch Accounting Standards for Fundraising Organisations (Richtlijn RJ 650).

E. Notes to the balance sheet

ASSETS

1. Tangible fixed assets

	<u>Inventory</u>	<u>Computer equipment</u>	<u>Total</u>
	€	€	€
Opening balance 1 January 2020	796	7,421	8,217
Investments	0	1,877	1,877
Minus: depreciation	-162	-2,057	-2,219
Depreciation desinvestments	0	0	0
Minus: desinvestments	<u>0</u>	<u>0</u>	<u>0</u>
Net book value per 31 December 2020	<u><u>634</u></u>	<u><u>7,241</u></u>	<u><u>7,875</u></u>
Accumulated investments	809	10,991	11,800
Minus: accumulated depreciations per 31 December 2020	<u>-175</u>	<u>-3,750</u>	<u>-3,925</u>
Net book value per 31 December 2020	<u><u>634</u></u>	<u><u>7,241</u></u>	<u><u>7,875</u></u>

Depreciation percentage is 20% per year.

2. Receivables

	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
Nationale Postcode Loterij N.V.	900,000	900,000
Prepaid expenses	36,482	20,982
Grants	24,295	105,008
Deposits	17,514	10,000
Other receivables	<u>12,762</u>	<u>37,641</u>
Total receivables	<u><u>991,053</u></u>	<u><u>1,073,631</u></u>

	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
- Grants		
Project Building survivor-led network DRC - Panzi	17,625	0
Project Murad Code - IICI	3,703	0
Project Supporting survivors in Guinee Conakry - Fondation Pro Victimis	2,283	35,593
Project Strengthening hol. care in South Kivu - Swedish Postcode Lottery	684	0
Project Global Survivor Movement - OIF	0	1,419
Project Startup Survivor Fund - German government	0	1,236
Project Hospital Bulenga - Fondation Pierre Fabre	0	66,760
Total grants	<u>24,295</u>	<u>105,008</u>
3. <u>Cash and cash equivalents</u>		
ABN AMRO Bank	1,356,326	3,340,528
UBS Switzerland AG	<u>851,984</u>	<u>711,465</u>
Total cash and cash equivalents	<u>2,208,310</u>	<u>4,051,993</u>
All liquid assets are immediately disposable.		
LIABILITIES		
4. <u>Reserves</u>		
- Continuity reserve		
Balance 1 January	721,296	599,184
Allocation net result	<u>100,000</u>	<u>122,112</u>
Balance 31 December	<u>821,296</u>	<u>721,296</u>

In the first two years of operations (2016 and 2017), relatively small operational losses were anticipated and considered acceptable in order to invest in building up the organisation. The amounts were in line with expectations and reflected as a negative reserve in the annual accounts. In 2018 till 2020, positive results were realised, allowing the foundation to start building up a continuity reserve as from 2018, to improve the financial sustainability of the organisation. Based on a risk analysis the minimum for this reserve has been set by the Board to 1.0 times the expected annual operational costs of the organisation (2021: € 1.363.886). In 2020 € 100.000 was allocated to this reserve, which currently amounts to € 821,296 (60% of the maximum).

- Designated funds

	<u>Dr. Mukwege</u>	<u>Project Funds</u>	<u>Total</u>
	€	€	€
Balance 1 January	912,108	0	912,108
Allocation net result	<u>0</u>	<u>0</u>	<u>0</u>
Balance 31 December	<u><u>912,108</u></u>	<u><u>0</u></u>	<u><u>912,108</u></u>

We distinguish two types of designated funds: funds awarded to Dr. Mukwege personally, and funds awarded to the Foundation for specific projects. In both cases, the spending of the funds is subject to conditions of third parties. The Dr. Mukwege Fund consists of funds awarded to Dr. Mukwege personally, for example the Nobel Peace Prize, and its spending can only be decided in close collaboration with Dr. Mukwege. Project Funds are subject to various conditions set by its respective donors.

	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
- Designated reserve		
Balance 1 January	536,222	0
Allocation net result	<u>-6,109</u>	<u>536,222</u>
Balance 31 December	<u><u>530,113</u></u>	<u><u>536,222</u></u>

In 2019, the board decided to establish a designated reserve. At balance date the reserve consists of an amount of € 530,113 and can be used to fund future projects for survivors.

5. Short-term debts

Funding commitments	591,972	420,949
Grants to be spent	245,490	2,405,370
Creditors	47,189	98,964
Provision vacation pay/holidays	32,130	18,312
Accruals	28,838	19,287
Wage withholding tax	<u>-1,898</u>	<u>1,333</u>
Total short-term debts	<u><u>943,721</u></u>	<u><u>2,964,215</u></u>

	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
- Funding commitments		
Panzi (DRC) - individual donations	280,595	137,861
Project Strengthening hol. care in South Kivu - Panzi (DRC)	137,188	0
Project Hospital Bulenga - Panzi (DRC)	75,000	66,760
Project Peace & security in the Great Lakes region - Panzi (DRC)	62,867	0
Project Startup Survivor Fund - NSCR	19,679	55,679
Project Supporting survivors in Guinee Conakry - Panzi (DRC) and other partners	8,656	32,792
Project Supporting local survivor networks - EUCCI	7,780	0
Project Supporting local survivor networks - JRP	207	0
Project CdIP III - Panzi (DRC)	<u>0</u>	<u>127,857</u>
Total funding commitments	<u><u>591,972</u></u>	<u><u>420,949</u></u>
- Grants to be spent		
Project Supporting SEMA - Open Society Foundations	96,578	0
Project Setting up one stop centre CAR - Fondation Pierre Fabre	80,906	0
Project Supporting survivors in Iraq - SANOFI	40,000	0
Project Supporting local survivor networks - German Government	12,997	0
Project Startup Survivor Fund - UK Government	11,506	1,478,883
Project Peace & security in the Great Lakes region - Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)	3,503	0
Project Startup Survivor Fund - Norwegian Government	0	693,663
Project Global Survivor Movement - Nederlandse Postcode Loterij N.V.	0	84,100
Project Supporting survivor movement CAR - Canton de Geneve	0	54,931
Project Startup Survivor Fund - French Government	0	47,102
Project Chemin de la Paix III - Fondation Pluralisme	<u>0</u>	<u>46,691</u>
Total grants to be spent	<u><u>245,490</u></u>	<u><u>2,405,370</u></u>

RIGHTS AND OBLIGATIONS NOT INCLUDED IN THE BALANCE SHEET

The rental agreement with the municipality of The Hague has ended on the 31st of December 2020. On the 1st of January 2021 a new contract has been concluded with Frames Offices Allexanderveld to rent two office rooms. The agreement ends at the 31st of December 2021 with the possibility to extend for 12 months. Notice should be given 6 months in advance. The total rental price for 2021 amounts to € 30.056.

POST BALANCE SHEET EVENTS

There have been no significant events post balance date which would materially affect the annual accounts.

F. Notes to the statement of income and expenditure

In 2020 the income of the Mukwege Foundation was lower than budgeted, largely due to the fact that a continuation of the Chemin de la Paix project was not granted

	<u>Realisation 2020</u>	<u>Budget 2020</u>	<u>Realisation 2019</u>
	€	€	€
INCOME			
6. <u>Income from lotteries</u>			
Nationale Postcode Loterij N.V. *	900,000	900,000	900,000
Swedish Postcode Lottery	380,883	463,641	0
Nationale Postcode Loterij N.V. **	<u>84,101</u>	<u>84,534</u>	<u>261,213</u>
Total income from lotteries	<u><u>1,364,984</u></u>	<u><u>1,448,175</u></u>	<u><u>1,161,213</u></u>
* Recurring annual contribution as beneficiary of the Nationale Postcode Loterij N.V. - core funding.			
** Extra contribution for the project Global Survivor Movement.			
7. <u>Income from (international) organisations</u>			
Foundation Nobel Prize	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>439,668</u></u>

	Realisation 2020	Budget 2020	Realisation 2019
	€	€	€
8. <u>Income from other non-profit organisations</u>			
Fondation Pierre Fabre *	205,508	145,876	0
Fondation Pluralisme *	46,691	855,491	842,770
Open Society Foundations *	31,335	125,293	71,020
Fondation Panzi DRC *	17,625	34,350	0
Knowledge Platform Security & Rule of Law *	14,950	14,950	0
Sanofi Espoir *	10,000	50,053	50,000
Fondation Pro Victimis *	4,181	4,181	9,372
Lions Club	0	0	221,259
Fondation du Grand-Duc et de la Grande-Duchesse *	0	0	159,674
Rotary Foundation	0	0	45,000
Panzi USA	0	0	43,565
Organisation internationale de la Francophonie *	0	0	28,419
Fondation Elle	0	0	13,800
Antelope Foundation	0	0	13,494
MMIB *	0	0	8,984
Organisation internationale de la Francophonie *	0	0	3,461
Other income from non-profit organisations *	7,846	141,393	8,599
Total income from other non-profit organisations	338,136	1,371,587	1,519,417

* Project funding.

9. Income from governmental organisations *

UK Government	1,467,377	1,478,874	166,728
Norwegian Government	693,663	693,663	36,300
German Government	222,419	198,268	54,430
Canton de Geneve	101,864	54,931	0
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)	77,444	131,319	0
French Government	47,102	24,973	152,898
Ville de Geneve	5,965	0	38,546
European Parliament	0	0	12,866
Other governmental organisations	0	0	5,200
Total income from governmental organisations	2,615,834	2,582,028	466,968

* Project funding.

	<u>Realisation 2020</u>	<u>Budget 2020</u>	<u>Realisation 2019</u>
	€	€	€
10. <u>Individual donations</u>	<u>283,262</u>	<u>250,000</u>	<u>399,737</u>

Individual donations include both donations for Panzi (€ 198,117) and the Mukwege Foundation (€ 85,145).

EXPENDITURE

The specification expenditure starts on page 22 with the specification and allocation of expenditures to destination.

Specification and allocation of expenditures to destination - realisation 2020

Expenditure	Destination						Total realisation 2020	Budget 2020	Realisation 2019
	Spent on organisation objectives								
	Advancing Justice and Accountability	Promoting Holistic Care for Survivors	Connecting Survivors	Supporting Panzi DRC	Fundraising	Management and administration			
€	€	€	€	€	€	€	€	€	
<u>Direct costs</u>									
Grants	1,573,094	62,867	53,121	403,199	0	0	2,092,281	1,513,085	886,041
Outsourcing	0	0	0	63,195	0	0	63,195	63,710	34,561
Communication costs	3,296	3,295	3,295	3,295	10,740	0	23,921	15,000	10,291
Other direct costs	653,636	85,105	143,563	306,497	0	0	1,188,801	2,735,162	1,034,605
Total direct costs	2,230,026	151,267	199,979	776,186	10,740	0	3,368,198	4,326,957	1,965,498
<u>Indirect costs</u>									
Personnel costs	150,962	198,644	281,205	136,472	81,237	147,175	995,695	1,037,758	630,908
Housing costs	12,997	5,044	8,815	2,778	0	7,962	37,596	47,496	31,543
Office and general costs	12,595	21,822	26,488	11,470	0	27,145	99,520	147,100	57,938
Depreciation	462	440	487	462	0	368	2,219	2,000	907
Total indirect costs	177,016	225,950	316,995	151,182	81,237	182,650	1,135,030	1,234,354	721,296
Total	2,407,042	377,217	516,974	927,368	91,977	182,650	4,503,228	5,561,311	2,686,794

Costs are allocated on the basis of the following principles:

- directly attributable expenses are directly allocated;
- non-directly attributable costs are allocated through an allocation key. For salary costs, the allocation key is a division in percentages based on an estimation of inputs made by the Head of Operations, based on staff functions and roles in programmes.

	Realisation 2020	Budget 2020	Realisation 2019
	€	€	€
DIRECT COSTS			
<u>Programme Advancing Justice and Accountability</u>			
- Grants			
Project Startup Survivor Fund UK - Panzi (DRC)	1,433,085	1,433,085	0
Project Startup Survivor Fund Germany - OGDH	102,629	0	0
Project Startup Survivor Fund Norway - OGDH	25,380	0	0
Project Startup Survivor Fund Norway - Wakili	12,000	0	0
Project Startup Survivor Fund UK - NSCR	0	0	103,228
Project Preparation reparations DRC - Panzi (DRC)	0	0	41,415
Total grants	<u>1,573,094</u>	<u>1,433,085</u>	<u>144,643</u>
- Communication costs			
Website Mukwege Foundation	1,260		0
Other communication costs	2,036		0
Total communication costs	<u>3,296</u>	<u>3,750</u>	<u>0</u>
- Other direct costs			
Project Startup Survivor Fund - Norwegian government	582,742	616,823	0
Project Startup Survivor Fund - French government	34,580	48,856	104,601
Project Startup Survivor Fund - German government	24,065	132,483	32,397
Project Startup Survivor Fund - UK government	12,249	56,502	8,239
Project Preparation reparations DRC	0	0	21,508
Total other direct costs	<u>653,636</u>	<u>854,664</u>	<u>166,745</u>
Total Programme Advancing Justice and Accountability	<u><u>2,230,026</u></u>	<u><u>2,291,499</u></u>	<u><u>311,388</u></u>
<u>Programme Promoting Holistic Care for Survivors</u>			
- Grants			
Project Peace & sec. Great Lakes region - Panzi (DRC)	62,867	80,000	0
Project Supporting survivors in Iraq - Yazda	0	0	39,910
Total grants	<u>62,867</u>	<u>80,000</u>	<u>39,910</u>

	Realisation 2020	Budget 2020	Realisation 2019
	€	€	€
- Communication costs			
Website Mukwege Foundation	1,259		0
Other communication costs	<u>2,036</u>		<u>0</u>
Total communication costs	<u>3,295</u>	<u>3,750</u>	<u>0</u>
- Other direct costs			
Project Setting up a one stop centre in CAR	85,105	64,798	0
Project Supporting survivors in Iraq	0	40,000	6,207
Project Peace & security in the Great Lakes region	0	4,943	0
Project Supporting survivors in Guinee Conakry	<u>0</u>	<u>1,799</u>	<u>5,126</u>
Total other direct costs	<u>85,105</u>	<u>111,540</u>	<u>11,333</u>
Total Programme Promoting Holistic Care for Survivors	<u><u>151,267</u></u>	<u><u>195,290</u></u>	<u><u>51,243</u></u>

Programme Campaigning and Advocacy

- Communication costs			
Website Mukwege Foundation			4,927
Other communication costs			<u>218</u>
Total communication costs	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>5,145</u></u>

Programme Connecting Survivors

- Grants			
Project Supporting local survivor networks - EUCCI	21,530	0	0
Project Supporting local survivor networks - JRP	16,491	0	0
Project Global Survivor Movement - grant Kesh Malek	<u>15,100</u>	<u>0</u>	<u>0</u>
Total grants	<u>53,121</u>	<u>0</u>	<u>0</u>

	Realisation 2020	Budget 2020	Realisation 2019
	€	€	€
- Communication costs			
SEMA website	1,259		4,928
Other communication costs	<u>2,036</u>		<u>218</u>
Total communication costs	<u>3,295</u>	<u>3,750</u>	<u>5,146</u>
- Other direct costs			
Project Supporting survivor movement CAR	42,915	49,805	0
Project Global Survivor Movement	34,804	75,722	333,857
Donations for Survivors	25,866	0	19,500
Project SGBV Training Ukraine	15,913	14,950	0
Project Supporting SEMA	14,177	66,800	0
Project Supporting local survivor networks	5,639	140,140	0
Project Give Grant	4,142	0	0
Project Murad Code	107	0	0
Project Building survivor-led network DRC	0	6,100	0
Project Film Survivors DRC	0	0	38,248
Project European advocacy survivors	0	0	20,433
Project book "Unsung"	<u>0</u>	<u>0</u>	<u>3,000</u>
Total other direct costs	<u>143,563</u>	<u>353,517</u>	<u>415,038</u>
Total Programme Connecting Survivors	<u><u>199,979</u></u>	<u><u>357,267</u></u>	<u><u>420,184</u></u>
<u>Programme Supporting Panzi DRC</u>			
- Grants			
Project Strengthening hol. care in South Kivu - Panzi (DRC)	323,534		0
Project Hospital Bulenga - Panzi (DRC)	75,000		0
Project Kamba Moja 2 - Panzi (DRC)	3,305		26,701
Project Kamba Moja 2 - Common Threads	1,360		7,492
Project CdIP III - Panzi (DRC)	<u>0</u>		<u>667,295</u>
Total grants	<u>403,199</u>	<u>0</u>	<u>701,488</u>

	Realisation 2020	Budget 2020	Realisation 2019
	€	€	€
- Outsourcing			
Support secretariat Dr. Mukwege DRC	63,195	63,710	32,961
Total outsourcing	<u>63,195</u>	<u>63,710</u>	<u>32,961</u>
- Communication costs			
Website Mukwege Foundation	1,259		0
Other communication costs	2,036		0
Total communication costs	<u>3,295</u>	<u>3,750</u>	<u>0</u>
- Other direct costs			
Donations for Panzi	198,117	150,000	234,286
Project Strengthening hol. care in South Kivu	57,349	463,641	0
Project COVID-19	46,933	0	0
Project CdIP III	4,098	47,000	175,475
Project CdIP IV	0	750,000	0
Project CdIP II	0	0	22,168
Project PMU Panzi	0	0	9,560
Total other direct costs	<u>306,497</u>	<u>1,410,641</u>	<u>441,489</u>
Total Programme Supporting Panzi DRC	<u>776,186</u>	<u>1,478,101</u>	<u>1,175,938</u>
<u>Fundraising costs</u>			
- Outsourcing			
Support international visits Dr. Mukwege	0	4,800	1,600
Total outsourcing	<u>0</u>	<u>4,800</u>	<u>1,600</u>
- Communication costs			
Website Mukwege Foundation	10,740		0
Total communication costs	<u>10,740</u>	<u>0</u>	<u>0</u>
Total Fundraising costs	<u>10,740</u>	<u>4,800</u>	<u>1,600</u>

	<u>Realisation 2020</u>	<u>Budget 2020</u>	<u>Realisation 2019</u>
	€	€	€
INDIRECT COSTS			
<u>Personnel costs</u>			
Salary costs	884,315	943,408	561,759
Administration costs	76,116	55,000	58,011
Stipends interns	13,258	9,300	4,110
Other personnel costs	<u>22,006</u>	<u>30,050</u>	<u>7,028</u>
Total personnel costs	<u><u>995,695</u></u>	<u><u>1,037,758</u></u>	<u><u>630,908</u></u>

Board members are not remunerated but are eligible to claim compensation for reasonable expenses.

Specification remuneration board

	<u>Realisation 2020</u>	<u>Realisation 2019</u>
	€	€
Name	E.C. Dingemans	
Position	Director	
- Employment		
Nature	definite *	consultant
Hours	40 hours	40 hours
Part time percentage	53%	100%
Period	Jan-Dec	Jan-Dec
- Remuneration		
Consultants fee	40,000	96,000
Salary	<u>9,531</u>	<u>0</u>
Total remuneration	<u><u>49,531</u></u>	<u><u>96,000</u></u>

* 2019 til May 2020 the Director was fully employed by the Mukwege Foundation on consultancy base, but from June 2020 this was only partly (0.2 FTE) and on employment base.

	<u>Realisation 2020</u>	<u>Realisation 2019</u>
	€	€
Name	C.P.H. Coppens	
Position	Director of programmes	
- Employment		
Nature	definite	definite
Hours	40 hours	40 hours
Part time percentage	100%	100%
Period	Jan-Dec	Sep-Dec
- Remuneration		
Salary	81,696	22,537
Vacation allowance	6,536	1,803
Commuting costs	1,355	891
Telephone allowance	<u>180</u>	<u>49</u>
Subtotal annual income	89,767	25,280
Pension premiums	<u>12,511</u>	<u>4,174</u>
Totaal remuneration	<u><u>102,278</u></u>	<u><u>29,454</u></u>

In determining the remuneration policy and determining the remuneration of the directors, the Mukwege Foundation follows the Remuneration Regulations for directors of charitable organizations (see www.goededoelennederland.nl). These regulations contain a number of job-specific criteria for rating a job in so-called BSD points. Addition of the scores leads to a total score of 357 points. The maximum annual income that corresponds to this score according to the scheme is € 100,527 as of 1 July 2020 (for BSD scores 341-370). The remuneration of the directors remain well within the applicable maximum as determined on the basis of the BSD score. The annual income, the taxed allowances/additions, the pension costs, the pension compensation and the other long-term benefits together also remain within the maximum of € 201,000 per year included in the scheme.

	<u>Realisation 2020</u>	<u>Budget 2020</u>	<u>Realisation 2019</u>
	€	€	€
<u>Housing costs</u>			
Housing costs The Hague	29,226	28,410	17,520
Housing costs Geneva	<u>8,370</u>	<u>19,086</u>	<u>14,023</u>
Total housing costs	<u><u>37,596</u></u>	<u><u>47,496</u></u>	<u><u>31,543</u></u>

	<u>Realisation 2020</u>	<u>Budget 2020</u>	<u>Realisation 2019</u>
	€	€	€
<u>Office and general costs</u>			
Travel costs outside Europe	32,795	50,000	9,068
Auditor costs	24,827	9,000	9,680
Insurances	16,783	25,000	2,906
Office costs	10,556	25,600	14,816
Travel costs Europe	8,151	17,500	11,558
Other office and general costs	<u>6,408</u>	<u>20,000</u>	<u>9,910</u>
Total office and general costs	<u><u>99,520</u></u>	<u><u>147,100</u></u>	<u><u>57,938</u></u>
 <u>Depreciation</u>			
Depreciation computer equipment	2,057		894
Depreciation inventory	<u>162</u>		<u>13</u>
Total depreciation	<u><u>2,219</u></u>	<u><u>2,000</u></u>	<u><u>907</u></u>
Total expenditure	<u><u>4,503,228</u></u>	<u><u>5,561,311</u></u>	<u><u>2,686,794</u></u>
 11. <u>Financial income and expenditures</u>			
Bank costs/interest	4,759		2,744
Exchange rate difference	<u>338</u>		<u>-44,640</u>
Total financial income and expenditures	<u><u>5,097</u></u>	<u><u>4,500</u></u>	<u><u>-41,896</u></u>

G. Ratio's

	<u>Realisation 2020</u>	<u>Budget 2020</u>	<u>Realisation 2019</u>
1. Fundraising costs divided to total income	<u>2.0%</u>	<u>1.5%</u>	<u>1.7%</u>
2. Division total expenditure			
- spent on organisation objectives	93.9%	94.2%	93.9%
- fundraising costs	2.0%	1.5%	2.5%
- costs management and administration	<u>4.1%</u>	<u>4.3%</u>	<u>3.6%</u>
Total	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>

Other information

Independent auditor's report

The independent auditor's report is included at the next page of the annual accounts.

INDEPENDENT AUDITOR'S REPORT

To: the Board of Dr. Denis Mukwege Foundation in The Hague, The Netherlands.

A. Report on the audit of the financial statements 2020 included in the annual accounts

Our opinion

We have audited the financial statements 2020 of Dr. Denis Mukwege Foundation based in The Hague, The Netherlands.

In our opinion the accompanying financial statements give a true and fair view of the financial position of Dr. Denis Mukwege Foundation as at 31 December 2020 and of its result for 2020 in accordance with the Guidelines for annual reporting 650 "Fundraising Organisations" of the Dutch Accounting Standards Board.

The financial statements comprise:

1. the balance sheet as at 31 December 2020;
2. the statement of income and expenditure for 2020; and
3. the notes comprising a summary of the accounting policies and other explanatory information.

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent Dr. Denis Mukwege Foundation in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

B. Report on the other information included in the annual accounts

In addition to the financial statements and our auditor's report thereon, the annual accounts contain other information that consists of the Board report and the Summary of liabilities and receivables of the projects. Based on the following procedures performed, we conclude that the other information is consistent with the financial statements and does not contain material misstatements.

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www.dubois.nl
KvK nummer 34374865



We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements. The Board is responsible for the preparation of the other information, including the Board report, in accordance with the Guidelines for annual reporting 650 “Fundraising Organisations” of the Dutch Accounting Standards Board.

C. Description of responsibilities regarding the financial statements

Responsibilities of the Board for the financial statements

The Board is responsible for the preparation and fair presentation of the financial statements, in accordance with the Guidelines for annual reporting 650 “Fundraising Organisations” of the Dutch Accounting Standards Board. Furthermore, the Board is responsible for such internal control as the Board determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, the Board is responsible for assessing the foundation’s ability to continue as a going concern. Based on the financial reporting framework mentioned, the Board should prepare the financial statements using the going concern basis of accounting unless management either intends to dissolve the foundation or to cease operations, or has no realistic alternative but to do so.

The board should disclose events and circumstances that may cast significant doubt on the foundation’s ability to continue as a going concern in the financial statements.

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit assignment in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements.

Our audit included e.g.:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the foundation's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board;
- concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a foundation to cease to continue as a going concern;
- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Amsterdam, 1 July 2021

Dubois & Co. Registeraccountants

A.P. Buteijn RA

Summary of liabilities and receivables of the projects

		Liabilities	Receivables	Liabilities		Grants to	Other		Total pro-	Other proj.	Liabilities	Received	Receivables	Paid to	Liabilities
		2019	2019	to partners	New grants	partners	direct	Indirect	ject costs	funding/ own contr.	2020	2020	2020	partners	to partners
		€	€	€	€	€	€	€	€	€	€	€	€	€	€
Project Chemin de la Paix II	Pluralisme	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Project Chemin de la Paix III	Pluralisme	46,691	0	127,857	0	0	4,098	42,352	46,450	-241	0	0	0	127,857	0
Project hospital Bulenga	Pierre Fabre	0	66,760	66,760	75,000	75,000	0	0	75,000	0	0	141,760	0	66,760	75,000
Project Supp. survivors in Guinee Conakry	Pro Victimis Guinee	4,180	39,773	32,791	0	0	0	6,294	6,294	2,114	0	37,490	2,283	24,135	8,656
Project Global Survivor Movement	PCL	84,101	0	0	0	15,100	34,804	32,956	82,860	-1,241	0	0	0	0	0
Project Global Survivor Movement	Grand Duchesse Lux.	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Project Global Survivor Movement	OSF	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Project Global Survivor Movement	OIF	0	1,419	0	0	0	0	0	0	0	0	1,419	0	0	0
Project Supporting survivors in Iraq	SANOFI	50,000	50,000	0	0	0	0	10,000	10,000	0	40,000	50,000	0	0	0
Project Prep. Reparations DRC	UK Government	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Project book Unsung	PCL	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Project film survivors	UK Gov./EU	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Project Kamba Moja II	Ville de Geneve	0	0	0	5,965	4,665	0	1,300	5,965	0	0	0	0	4,665	0
Project Startup Survivor Fund	French Gov.	47,102	0	0	0	0	34,580	12,711	47,291	189	0	0	0	0	0
Project PMU	PMU	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Project Startup Survivor Fund	German Gov.	136,289	137,525	0	0	102,629	24,065	9,595	136,289	0	0	137,525	0	102,629	0
Project PSVI Europe trip	Several	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Project Startup Survivor Fund	Norwegian Gov.	693,663	0	36,300	0	37,380	582,742	75,517	695,639	1,976	0	0	0	54,001	19,679
Project Startup Survivor Fund	UK Government	1,478,883	0	19,379	0	1,433,085	12,249	22,043	1,467,377	0	11,506	0	0	1,452,464	0
Project CSRS	Univ. Birmingham	3,500	3,500	0	0	0	0	0	0	0	3,500	0	3,500	0	0
Project Supp. survivor movement CAR	Canton de Geneve	54,931	0	0	0	0	42,915	13,446	56,361	1,430	0	0	0	0	0
Project COVID-19	Canton de Geneve	0	0	0	46,933	0	46,933	0	46,933	0	0	46,933	0	0	0
Project SGBV Training Ukraine	KMF	0	0	0	14,950	0	15,913	0	15,913	963	0	14,950	0	0	0
Project Setting up one stop centre CAR	Pierre Fabre	0	0	0	525,893	0	85,105	45,403	130,508	0	395,385	211,414	314,479	0	0
Project Strengthening hol. care South Kivu	Sw. Postcode Lott.	0	0	0	463,641	323,534	57,349	0	380,883	0	82,758	380,199	83,442	186,346	137,188
Project Peace & sec. Great Lakes region	GIZ	0	0	0	156,177	62,867	0	14,577	77,444	0	78,733	80,947	75,230	0	62,867
Project Supporting SEMA	OSF	0	0	0	127,913	0	14,177	17,159	31,336	0	96,577	127,913	0	0	0
Project Building a survivor-led network DRC	Panzi	0	0	0	46,000	0	0	17,625	17,625	0	28,375	0	46,000	0	0
Project Supp. local survivor networks	German Gov.	0	0	0	197,716	38,021	5,639	42,471	86,131	0	111,585	99,128	98,588	30,033	7,988
Project Give Grant	PayPal	0	0	0	4,142	0	4,142	0	4,142	0	0	4,142	0	0	0
Project Support survivors in CAR	ICC CAR	0	0	0	149,952	0	0	0	0	0	149,952	0	149,952	0	0
Project Nigerian Youth	EU	0	0	0	500,000	0	0	0	0	0	500,000	0	500,000	0	0
Project Murad Code	IICI	0	0	0	27,076	0	107	3,597	3,704	0	23,372	0	27,076	0	0
Total		2,599,340	298,977	283,087	2,341,358	2,092,281	964,818	367,046	3,424,145	5,190	1,521,743	1,333,820	1,300,550	2,048,890	311,378