

annual accounts 2023

dr. Denis Mukwege Foundation
The Hague

date 27 June 2024
reference 24-366/MkV

Table of contents

	<u>Page</u>
<u>Supervisory Board report</u>	1
<u>Financial report</u>	
A. Balance sheet	10
B. Statement of income and expenditure	11
C. Cash flow statement	12
D. Accounting principles	13
E. Notes to the balance sheet	15
F. Notes to the statement of income and expenditure	20
G. Ratios	30
<u>Other information</u>	
Independent auditor's report	31
<u>Appendix</u>	
Summary of liabilities and receivables of the projects	

Supervisory Council 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 towards a future where survivors receive the holistic care and compensation needed 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 strive for a future where sexual violence in conflict is no longer seen as inevitable but is recognised for what it is: a crime with serious consequences. Therefore, we want the international community to draw a red line against wartime sexual violence and to hold states and individuals accountable.

Accountability

The Board consists of the Executive Director, who is responsible for the overall management of the organisation. The Supervisory Council is the oversight body and consists of five members. The Foundation's governance principles are described in its statutes, as published on its website, and in its internal procedures. These documents state, inter alia, which decisions require the Supervisory Council's approval and which responsibilities are delegated to the Board.

Recruitment and Remuneration

The Foundation's Supervisory Council members are individuals who lend the Mukwege Foundation expertise, influence and access. Members are recruited based on their knowledge in fields such as contextual knowledge, operational and financial management, fundraising, and human rights. Supervisory Council members are not

renumerated but are eligible to claim compensation for reasonable expenses. In 2023, no Supervisory Council members claimed expenses.

Supervisory Council composition 2023

Marieke van Schaik – Chair

Profession: CEO of The Netherlands Red Cross until 1 September 2023.

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

Ellen Bien – Member with financial oversight

Profession: Chief Financial Officer of the Ministry of Defence in The Netherlands until 31 July 2023.

CEO of Dierenbescherming (Dutch Animal Welfare Foundation) from 1 August 2023.

Additional functions: Board member of Amare.

Adriana van Dooijeweert – Member

Profession: Investigating Judge for Criminal Cases at The Hague Court of Appeal

Additional functions: Advisory Board member of Migration Law Clinic, Deputy Judge in The Hague District Court.

Julie Verhaar – Member

Profession: CEO of Terre des Hommes Netherlands

Additional functions: Board member of the Global Survivors Fund, Member of the International Board of Terre des Hommes International Federation, Member of the Board of Supervisors of the Dutch Relief Alliance (DRA), and Member of the Development Advisory Committee with the Human Rights Measurement Initiative.

Unni Karunakara – Member

Profession: Senior Fellow – Global Health Justice Partnership, Yale Law School

Monitoring progress

The Mukwege Foundation's activities are based on a three-year Strategic Plan, which is further detailed in annual plans and budgets. The current Strategic Plan 2021-2023 has been developed by the Foundation's management and approved by the Supervisory Council. The year 2023 marks the last year of this strategic plan period. In accordance with the Mukwege Foundation's Theory of Change, its overall objectives are divided into 3 interconnected strategies:

- 1) Care: Promoting Holistic Care for Survivors
- 2) Voice: Connecting Survivors
- 3) Advocate: Advancing Justice and Accountability

The Foundation seeks to acquire funding for cross-strategy projects as well as projects within each specific strategy. Monitoring progress towards the realisation of its programme goals is primarily done through ensuring baseline studies are completed at the beginning of each project cycle and evaluations are completed at the end. For the larger multi-year projects, we aim to perform mid-term evaluations as well. The organisation is also updating its overall programme KPI framework to enable better monitoring of cross-pillar programmes and of its overall mission. The Supervisory Council monitors overall organisational progress during quarterly meetings, in line with the organisation's internal planning and control cycle, and by discussing and endorsing narrative and financial organisational progress reports.

Supervisory Council activities in 2023

In 2023, the Supervisory Council convened three times and, additionally, members actively participated in the discussions and Round Tables organised as part of the new strategic plan process. Two meetings were held virtually, and in October 2023, the

Supervisory Council convened in person at the Mukwege Foundation headquarters office in the Hague for the Q3 meeting.

Main achievements

The Supervisory Council is pleased with the progress, achievements, and organisational developments in 2023. The Supervisory Council especially acknowledges the further development and implementation of the holistic care programme in Ukraine, the collective memory project with various survivor networks, and the inspiring developments around the Red Line Initiative. The Supervisory Council is also pleased to see that the organisation was able to match and even slightly increase the total amount of project funding acquired in 2023. The Council does however recognize the challenges that the organisation, and especially the programme team, faces in keeping up the implementation capacity at a similar pace. We are therefore especially impressed with the flexibility, creativity and resilience of the team and the survivor networks to achieve the many positive outcomes of 2023.

At an operational level, implementing larger projects with staff based in-country creates both opportunities and challenges. The Supervisory Council is aware of and supports the ongoing efforts of the Foundation to continue to upgrade and strengthen its policies, procedures, and staff capacities, allowing for a solid basis to support increasingly complex projects and programmes. This is particularly important in the light of ever-increasing donor requirements.

The Mukwege Foundation continues to ensure that all staff travelling to and based in the project countries have received safety and security trainings and are properly briefed on the security context. It also ensures psychosocial support for staff is in place when needed and continues to assist its team in

developing good self-care practices to mitigate the risk of secondary trauma. It has an Integrity Policy in place, and a clear procedure for reporting integrity violations has been set up, which includes having a person of trust in the organisation and procedures for reporting violations and whistleblowing. In 2023, no complaints have been reported.

Additionally, the Foundation continuously works towards strengthening its project monitoring, evaluation and learning frameworks to strengthen the evidence base underpinning its programmes.

As 2023 is the last year of the current strategic plan period, the Foundation started a thorough process to review its work, to look forward and to consider organisational strengths, weaknesses, opportunities, and threats. Through discussions with the Mukwege Foundation team, management, survivors, and the Supervisory Council, we concluded that there is no need for drastic changes in the new strategic plan period.

Our Theory of Change and mission statement are still highly relevant, and the context does not require us to radically adapt the analyses and strategic underpinning in the new Strategic Plan 2024-2028. It will therefore be a continuation of the organisation's general direction — with fine-tuning where and when appropriate, and at a slower pace of growth in the first two years to allow us to capture the lessons learned and further strengthen our organisational backbone.

The results of the previous Strategic Plan have validated our Theory of Change. We have been able to make real progress both in the acknowledgement of the importance of our survivor-centred way of working and in recognising the importance of access to holistic care for survivors. With the Red Line Initiative, we have also made important strides forward

in our global advocacy for increased state accountability to prevent and respond to conflict-related sexual violence.

Building upon the lessons learned and reflections of our previous Strategic Plan, we are confident in the directions and goals set out in the [Strategic Plan for 2024-2028](#). This plan propels us forward on our journey. It ensures increased access to holistic care for survivors, amplifies survivors' voices, and strives towards a world where conflict-related sexual violence is recognised for what it truly is: a crime that can and must be prevented and responded to effectively.

Risks and risk management

The Foundation has a risk matrix, with risk mitigation strategies in place, and reports regularly to the Supervisory Council regarding any changes in its risk profile.

The risk matrix identifies various risk categories, specifying the Foundation's 'risk appetite' for each category, and lays out the procedures and plans to mitigate these risks.

Given our mission and the nature of work in (post-)conflict settings with survivors of conflict-related sexual violence, we run risks related to the protection of survivors, the safety of employees, as well as unplanned interruption of programmes due to changes in country contexts. We mitigate these risks by ensuring we are connected to good local networks and have a solid understanding of the local contexts. We have local security plans in place and each employee is trained in security awareness. When staff travel, we prepare a travel plan including agreed Standard Operating Procedures. We have a contingency reserve in place to be able to cover short periods of interruption of programme funding due to insecurity.

Working in complex contexts also exposes the organisation to potential fraud and corruption

risks. As a mitigation measure, we perform due diligence with national implementing partners, and in countries where we work directly with Mukwege Foundation staff, we have strict procedures in place and ensure regular field visits from headquarters staff to the in-country programme teams.

Despite the above measures, we had to respond to a fraud incident involving local team members in Central African Republic. The incident has been investigated and mitigation measures have been taken. The contracts of the staff involved have been ended.

The financial risks for the organisation are mitigated through project monitoring procedures and tools, strict control of expenses, and further building up of the continuity reserve in the coming years.

In 2023, one external audit took place for the EU funded project in Nigeria. This audit is not yet finalised.

To mitigate potential organisational risks arising from Dr Mukwege's decision to run as a presidential candidate in the 2023 elections in the Democratic Republic of Congo (DRC), a dedicated risk mitigation strategy was developed and implemented in 2023. To ensure no conflicts of interest during the campaign, Dr Mukwege's role as a special advisor to the Foundation was reviewed, and Dr Mukwege decided to step down from this role during the election period. We are pleased to report that there have been no adverse effects from the presidential campaign on the Foundation's operations.

Financial management

Income and expenditure (in Euros)

	2021	%	2022	%	2023	%
Total income	2,400,619		3,150,423		4,308,834	
<i>of which core funding</i>	1,197,467	50	1,204,264	38	1,218,948	28
<i>of which project funding</i>	1,203,152	50	1,946,159	62	3,084,707	72
Total expenditure	2,564,031		3,399,393		4,426,049	
Result	-136,845		-240,642		-126,787	
Reserve Dr Mukwege	912,108		0		0	
Project reserves	343,268		102,626		0	
Continuity reserve	871,296		871,296		847,135	
Total contracted projects and donations	1,543,173		5,700,958		6,271,991	
Number of running projects	20		19		21	
Number of FTE	13		22		27	

The 12M 2023 shows a lower income (**€4,308,834**) than planned in the 2023 annual budget (**€6,139,950**), and a negative result of **€-126,787**. We will deplete our project reserves with €102,626 and deduct the remaining €24,161 from our continuity reserve.

This decrease in income is mainly due to delays in contracting new projects, and underspending in a number of running projects (with delays in project implementation resulting in budget depletion).

Another factor contributing to the decrease in income, relative to the original projected budget, was that several new projects failed to materialise, despite being considered "highly likely" to be secured and subsequently included in our original budget forecast.

On a more positive note, in September and October 2023 we did receive new donor contracts for national movement support in CAR and South Sudan (United Nations Trust Fund US\$ 897,000 for 3 years) and new grants for the Red Line Initiative from the Foreign, Commonwealth & Development Office and the International Coalition of Sites of Conscience for a combined total of €220,000 (covering the period until March 2024). Furthermore, it is important to note that the delayed execution of certain contracts means that these projects will continue to run for a longer period – the budget for these contacts is not lost. The negative results in 2021 and 2022 were anticipated as we intended to use the project reserves for the organisation of survivor retreats. The negative result of 2023 was not foreseen and was a result of the factors mentioned above. In 2024, we strive to end with a positive result to start building up the project reserves as well as the continuity reserves to the desired levels again over the coming years.

Income per channel

- *Income from lotteries* is slightly higher than forecasted (€1,228,144 vs €1,193,513) due to increased support from the Dutch National Postcode Lottery (NPL) for support to a partner in Turkey for earthquake-related emergency support;
- *Income from other non-profit organisations* is significantly lower than expected due to the reasons explained above (€2,362,980 vs €4,020,451);
- *Income from governmental organisations* is slightly lower than expected due to reasons explained above (€398,762 vs €525,986);
- *Individual donations* are lower than forecasted. Unfortunately, we did not see the increase aimed for, despite a lead generation campaign and the VPRO Panzi documentary.

Expenditure

- *Salary costs* are slightly lower than forecasted due to a late start of certain new staff members and the longer than expected secondment of our Head of Finance & HR to the Panzi Foundation (€1,951,580 vs €2,214,544);
- *Housing and office costs* are slightly lower than forecasted (€316,875 vs €397,467);
- *Audit costs* were higher than expected due to pre-financed project audits.

Acquired funding in 2023 and pipeline 2024

- The result of the total acquired funding in 2023 amounts to €6,271,991. In 2022, the total amount of contracted funding was €5,700,958.

Number and size of projects

The total number of implemented projects remained more or less stable (21 in 2023 vs 19 in 2022), but the size and complexity has increased, particularly for the holistic care in-country projects in Ukraine and the Central African Republic.

Central African Republic (CAR) office

- The strategic decision to open the CAR office in 2021 has yielded the anticipated results – it has significantly increased the Mukwege Foundation’s capacity to implement programmes in a complex context; it has made an important contribution to strengthening our evidence-base on rolling out our Holistic Care model; and it has improved access to new funding sources.
- Alongside these important opportunities and lessons learned in preparation for future in-country presence, it has also posed some significant challenges, especially related to budget control and cost coverage.
- In 2023, a significant amount of core funding was still needed to finance our in-country presence in CAR (€160,000). For example, 35% of total CAR staff costs and 45% of total CAR office running costs were not yet covered on projects. Despite increased investment in senior financial capacity in Bangui and field visits of the HQ programme controller to the CAR office, it took until the end of 2023 to have better budget control in place, which should result in better allocation of staff- and overhead costs to projects in 2024. With the start of the second phase of the Global Survivors Fund programme funding by the end of Q1 2024, and with a significant reduction of office- and staff costs planned for 2024, we strive to have a better

balance in future and to reduce as much as possible the contribution of core funding needed to sustain our presence in CAR.

Ratio

A key factor for the sustainability of the organisation is the ratio of core funding to project funding, which risks becoming less favourable with our increasing project income portfolio.

Of the total income of **€4,308,834**, the €900,000 from the Postcode Lottery and €318.000 of individual donations can be considered as core funding (€1.218.000). This means around 28 % of the total income in 2023 is core funding. This percentage allowed the organisation to remain flexible and responsive. To ensure the organisation will be able to continue to have the necessary flexibility, we will strive to have a minimum of 25% of our income to be based on unearmarked and flexible funding. It is therefore important in 2024 to continue to focus on increasing our flexible income through increased contributions from individual donors and foundations. This is identified as one of the key challenges in the new Strategic Plan 2024-2028.

The Annual plan and budget 2024 are based on this new Strategic Plan. Based on the 12M results of 2023, we see the need to adjust the 2024 budget after 4M to ensure we will work towards a positive result at 12M 2024.

Staff

Our dedicated and motivated team is our strength, sharing a common set of values and a strong commitment to the survivor-centred approach. Our organisational and staff development is key to ensuring the Mukwege Foundation can realise its objectives and continue to grow in a sustainable manner.

The employee engagement survey we undertook in 2023 showed both the strong commitment to the mission and vision of the Mukwege Foundation as well as the need for strengthening onboarding processes and guidance for new staff.

We have grown our team, reflecting the growth from our programme portfolio, from about 13 FTE in 2021 to 27 FTE at the end of 2023, of which 17 FTE are linked to our Headquarters in the Netherlands and 10 FTE are based in programme countries.

Our personnel costs have increased significantly over the past years, in line with the planned growth of the organisation. In 2023, we further strengthened the HQ Programme Team with 2.5 FTE to allow for the necessary implementation capacity. The other growth has been in our country teams – in 2023, we had 4 programme staff in Ukraine and 6 international positions in CAR. To allow for better monitoring, control and accountability on allocating personnel costs to the various programme budgets, we started implementing a time writing system.

This fast-paced growth in our team during the 2021-2023 strategic plan period showed the need to strengthen our onboarding processes and guidance for new staff and to re-emphasise the importance of our internal procedures to avoid losing institutional knowledge.

Ratios

All ratios as reported in the Annual Accounts are well within the boundaries set by Dutch regulations (RJ650) for the sector.

Fundraising

	2021	%	2022	%	2023	%
Total income	2,400,619		3,150,423		4,308,834	
<i>of which core funding</i>	1,197,467	50	1,204,264	38	1,218,948	28
<i>of which project funding</i>	1,203,152	50	1,946,159	62	3,089,886	72
Total contracted projects and donations	1,543,173		5,700,958		6,271,991	

In 2023, we were again able to increase our acquired funding following an already very successful year in 2022. This not only enabled us to increase our budget in 2023 but also ensures a healthy funding base for 2024.

Our funding not only increased, but our range of donors became broader in 2023. We started a new survivor network support project financed by the United Nations Trust Fund and received funding from the International Coalition of Sites of Conscience for the Red Line Initiative.

The complementarity of our work with that of our close partner organisations, the Global Survivors Fund and Panzi Hospital and Foundation, has enabled us to collaborate on several projects, including our work to strengthen holistic care in Ukraine, funded by the Crisis and Support Centre (CDCS) of the French Government's Ministère de l'Europe et des Affaires Étrangères. We also started a new programme with the Global Survivors Fund in CAR and are preparing for a joint programme with Panzi in Burundi in 2024.

We are also grateful to our trusted donors and partners for their confidence in our work and their ongoing support: Agence Française de Développement, Fondation Pierre Fabre, the UK's FCDO, the German Federal Foreign Office, the ICC Trust Fund for Victims in CAR.

The Mukwege Foundation has a loyal base of individual donors, which continues to modestly increase year-on-year. Donations from individuals increased only slightly in 2023. The increased social media presence and increased investment in lead generation campaigns unfortunately did not - yet - result in an increase in individual donations.

Finally, we are very grateful for the annual unearmarked contribution made by the Dutch National Postcode Lottery which gives the Foundation a stable and flexible financial base – invaluable in fast-changing and unpredictable times – and allows us to invest in and grow our programming according to our strategic plan priorities.

Conclusions

2023 was the last year of the 2021-2023 Strategic Plan. It is important to note that, in line with the Strategic Plan ambitions to be more directly involved in implementation of the programmes, the organisation made a major stride forward in both direct project implementation (matched by an investment in programme staff capacity) and an increase in acquired project funding. This growth has led to increased income and more complex projects, but it also requires continued investment in team capacities and investments in the organisation's backbone. We realised that the increased programme

team capacity did require more time than anticipated to lead to actual increased project execution capacity. The onboarding of new staff, safe-guarding institutional memory and ensuring proper handovers are recognised as key factors for ensuring success in the new strategic plan period.

We recognise that the need to further diversify our income streams and increase the percentage of unearmarked funding in relation to our total income is paramount. This will not only allow us to maintain our core mission and values but also to run our organisation in a responsible and sustainable way. Over the next strategic plan period, we will therefore strive for increased diversity of donors for project-based funding, while at the same time aiming for a minimum of 25% core funding.

The Supervisory Council is confident that with the dedicated team and a clear vision, we stand ready to navigate the complexities that we will inevitably face in the coming five years, as well as maximise our impact in the pursuit of a world where conflict-related sexual violence is recognised for what it truly is: a crime that can and must be prevented and responded to effectively.

Budget 2024

<u>Ref.</u>	<u>Budget 2024</u>
	€
<u>Income</u>	
1. Income from lotteries	900.000
2. Income from other non-profit organisations	4.718.500
3. Income from governmental organisations	592.497
4. Individual donations	<u>275.000</u>
Total income	<u>6.485.997</u>
<u>Expenditure</u>	
Spent on organisation objectives	
5. - Programme Justice and accountability	1.007.103
6. - Programme Holistic care	3.815.231
7. - Programme Voices: connecting survivors	1.237.780
8. - Programme Supporting Panzi DRC	209.288
9. - Funds Dr. Mukwege	<u>0</u>
Total spent on organisation objectives	6.269.401
10. Fundraising costs	130.726
11. Costs management and administration	<u>166.502</u>
Total expenditure	<u>6.566.629</u>
Operating result	-80.632
12. Financial income and expenditures	-15.000
Extraordinary income and expenditures	<u>0</u>
Result	<u><u>-95.632</u></u>
Destination result	
- Continuity reserve	-95.632
- Designated fund Dr. Mukwege	0
- Designated reserve	<u>0</u>
Total	-95.632

A. Balance sheet

<u>Ref.</u>	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
ASSETS		
Fixed assets		
1. - Tangible fixed assets	<u>27,650</u>	<u>29,071</u>
Total fixed assets	<u>27,650</u>	<u>29,071</u>
Current assets		
2. - Receivables	1,746,879	1,413,525
3. - Cash and cash equivalents	<u>492,019</u>	<u>1,760,928</u>
Total current assets	<u>2,238,898</u>	<u>3,174,453</u>
Total assets	<u><u>2,266,548</u></u>	<u><u>3,203,524</u></u>
LIABILITIES		
4. Reserves		
- Continuity reserve	847,135	871,296
- Designated reserve	<u>0</u>	<u>102,626</u>
Total reserves	<u>847,135</u>	<u>973,922</u>
5. Long-term debts	<u>97,144</u>	<u>163,973</u>
6. Short-term debts	<u>1,322,269</u>	<u>2,065,629</u>
Total liabilities	<u><u>2,266,548</u></u>	<u><u>3,203,524</u></u>

B. Statement of income and expenditure

<u>Ref.</u>	<u>Realisation 2023</u>	<u>Budget 2023</u>	<u>Realisation 2022</u>
	€	€	€
<u>Income</u>			
7.	1,228,144	1,193,513	1,152,935
8.	2,362,980	4,020,451	1,140,894
9.	398,762	525,986	552,330
10.	<u>318,948</u>	<u>400,000</u>	<u>304,264</u>
Total income	<u>4,308,834</u>	<u>6,139,950</u>	<u>3,150,423</u>
<u>Expenditure</u>			
Spent on organisation objectives			
- Programme Justice and accountability	570,527	488,554	474,266
- Programme Holistic care	1,935,972	3,517,496	1,303,848
- Programme Voices: connecting survivors	1,300,103	1,396,687	1,023,965
- Programme Supporting Panzi DRC	409,610	367,185	358,349
- Funds Dr. Mukwege	<u>0</u>	<u>0</u>	<u>912,108</u>
Total spent on organisation objectives	4,216,212	5,769,922	4,072,536
Fundraising costs	103,808	144,812	123,178
Costs management and administration	<u>106,029</u>	<u>144,294</u>	<u>115,787</u>
Total expenditure	<u>4,426,049</u>	<u>6,059,028</u>	<u>4,311,501</u>
Operating result	-117,215	80,922	-1,161,078
11. Financial income and expenditures	9,024	20,000	-9,379
Extraordinary income and expenditures	<u>548</u>	<u>0</u>	<u>1,051</u>
Result	<u>-126,787</u>	<u>60,922</u>	<u>-1,152,750</u>
Destination result			
- Continuity reserve	-24,161	100,000	0
- Designated fund Dr. Mukwege	0	0	-912,108
- Designated reserve	<u>-102,626</u>	<u>-39,078</u>	<u>-240,642</u>
Total	<u>-126,787</u>	<u>60,922</u>	<u>-1,152,750</u>

C. Cash flow statement

	2023		2022	
	€	€	€	€
<u>Cash flow from operating activities</u>				
Result	-126,787		-1,152,750	
Depreciations	<u>7,270</u>		<u>3,473</u>	
		-119,517		-1,149,277
Mutations in work capital:				
- Receivables	-333,354		-191,145	
- Long-term debts	-66,829		100,632	
- Short-term debts	<u>-743,360</u>		<u>1,026,307</u>	
Total mutations in work capital		<u>-1,143,543</u>		<u>935,794</u>
Total cash flow from operating activities		-1,263,060		-213,483
<u>Cash flows used in investing activities</u>				
Purchases		-5,849		-7,384
<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>-1,268,909</u>		<u>-220,867</u>
Cash and cash equivalents at year end		492,019		1,760,928
Cash and cash equivalents at beginning of year		<u>1,760,928</u>		<u>1,981,795</u>
Changes in cash and cash equivalents		<u>-1,268,909</u>		<u>-220,867</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 2023	11,787	17,284	29,071
Investments	0	7,792	7,792
Minus: depreciation	-1,260	-7,405	-8,665
Depreciation desinvestments	0	1,395	1,395
Minus: desinvestments	<u>0</u>	<u>-1,943</u>	<u>-1,943</u>
Net book value per 31 December 2023	<u>10,527</u>	<u>17,123</u>	<u>27,650</u>
Accumulated investments	16,899	29,535	46,434
Minus: accumulated depreciations per 31 December 2023	<u>-6,372</u>	<u>-12,412</u>	<u>-18,784</u>
Net book value per 31 December 2023	<u>10,527</u>	<u>17,123</u>	<u>27,650</u>

Depreciation percentage is 20% per year.

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
2. <u>Receivables</u>		
Nationale Postcode Loterij N.V. (NPL)	900,000	900,000
Grants	735,242	313,170
Deposits	16,515	20,563
Prepaid expenses	32,000	76,347
Debtors	2,771	31,033
Other receivables	<u>60,351</u>	<u>72,412</u>
Total receivables	<u>1,746,879</u>	<u>1,413,525</u>

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
- Grants		
E2208 Enhancing surv. voices in 4 countries (ICTJ)	315,449	45,730
E2009 Support survivors in CAR (ICC)	80,827	0
E2214 Tumaini project Burundi consultancy (Univ. Montreal)	76,331	0
E2307 Supporting surv. networks in 4 countries (Germ. Gov.)	56,584	0
E2010 Nigerian Youth (EU)	45,000	45,000
E2308 Red Line Guidebook Phase 2 (FCDO)	43,542	0
E2213 Empow. grassroots actors Myanmar (LAW)	41,022	11,503
P2203 CAR Interim Reperative Measures (GSF)	25,196	13,026
E2306 SEMA Ukraine support 2023 (LM int.)	23,493	0
E2303 Iraq Capacity Building 2023 (IOM)	17,639	0
E2305 CRSV Justice & Acc. Case Study (ICSC)	9,039	0
E2309 Advancing Holistic Approach in CAR (ICSC)	1,120	0
E2002 Nengo Holistic Care CAR (Pierre Fabre)	0	70,325
E2211 Red Line Guidebook Phase 1 (FCDO)	0	44,922
E2204 Hol. care curriculum dev. Great Lakes (GIZ)	0	30,262
I2203 PSVI Conference (FCDO)	0	28,922
E2201 CAR Emergency response (UN OCHA)	0	23,480
	<u>735,242</u>	<u>313,170</u>
Total grants		
	<u>735,242</u>	<u>313,170</u>
3. <u>Cash and cash equivalents</u>		
ABN AMRO Bank	488,847	1,543,178
ECO bank CAR	3,133	24,288
UBS Switzerland AG	39	193,462
	<u>492,019</u>	<u>1,760,928</u>
Total cash and cash equivalents		
	<u>492,019</u>	<u>1,760,928</u>

All liquid assets are immediately disposable. The UBS bank account is held by the Dr. Denis Mukwege Swiss association. The balance is entirely at the disposal of Dr. Denis Mukwege Foundation The Hague. In 2023, the remaining balance is transferred to the ABN AMRO account, after which the UBS account will be closed.

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
LIABILITIES		
4. <u>Reserves</u>		
- Continuity reserve		
Balance 1 January	871,296	871,296
Allocation net result	<u>-24,161</u>	<u>0</u>
Balance 31 December	<u><u>847,135</u></u>	<u><u>871,296</u></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 (2023: € 2,674,111). In 2023 an amount of € 16,124 was deducted. The balance at December 31 is € 855,172 (32% of the maximum).

- Designated reserve

Balance 1 January	102,626	343,268
Allocation net result	<u>-102,626</u>	<u>-240,642</u>
Balance 31 December	<u><u>0</u></u>	<u><u>102,626</u></u>

In 2019, the Board decided to establish a designated reserve. At balance date the reserve has been fully depleted.

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
5. <u>Long-term debts</u>		
Long-term commitment Panzi (DRC) - individual donations	<u>97,144</u>	<u>163,973</u>
6. <u>Short-term debts</u>		
Grants to be spent	757,571	1,617,929
Funding commitments	436,166	292,472
Creditors	72,083	58,368
Provision vacation pay/holidays	41,908	41,109
Accruals	14,541	46,194
Wage withholding tax	<u>0</u>	<u>9,557</u>
Total short-term debts	<u>1,322,269</u>	<u>2,065,629</u>
- Grants to be spent		
P2202 Rep & Hol. Care for Surv. Ukraine (GSF)	443,530	970,953
E2310 Supp. surv. Netw. in CAR an South-Sudan (UM Women)	126,716	0
E2312 SHIELD - Ethiopia (ISCS)	98,789	0
E2002 Nengo Holistic Care CAR (Pierre Fabre)	62,845	0
E2203 Collective memory (Robert Bosch Stiftung)	21,082	236,734
E2311 Red Line Guidebook Phase 2 (ICSC)	4,609	0
E2204 Support Red Line Campaign (NPL)	0	255,838
E2209 Strengthening response to Ukraine crisis (St. Vluchteling)	0	34,866
E2103 Support Red Line Campaign (OSF)	0	31,938
E2003 Strengthening hol. care in South Kivu (Sw. Postcode Lott.)	0	22,307
E2106 Health actions Iraq/CAR (SANOFI)	0	22,291
E2207 Emergency support Ukraine (King Baudoin Fouynd.)	0	16,018
E2009 Support survivors in CAR (ICC)	0	15,135
E2210 Holistic Care Ukraine Crisis (King Baudoin Found.)	<u>0</u>	<u>11,849</u>
Total grants to be spent	<u>757,571</u>	<u>1,617,929</u>

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
- Funding commitments		
Panzi (DRC) - individual donations	227,061	162,707
P2202 Rep & Hol. Care for Surv. Ukraine (Ph. Human rights and others)	63,675	0
E2307 Supporting surv. networks in 4 countries (ROWL and others)	60,576	0
E2208 Enhancing surv. voices in 4 countries (CIGPJ and others)	56,017	6,724
E2203 Collective memory (2Brave)	21,064	26,825
E2213 Empow. grassroots actors Myanmar (KNWO)	5,877	0
E2306 SEMA Ukraine support 2023 (SEMA Ukraine)	1,896	0
E2105 Research Tigray (CHRGM)	0	55,055
E2010 Nigerian Youth (R-Dats)	0	21,482
E1916 Fac. start up Global Survivor Fund (NSCR)	0	19,679
	<u>436,166</u>	<u>292,472</u>
Total funding commitments	<u>436,166</u>	<u>292,472</u>

RIGHTS AND OBLIGATIONS NOT INCLUDED IN THE BALANCE SHEET

The rental agreement with Frames Offices has ended per the 31st of December 2023, but a new contract with them has started on the 1st of January 2024 to rent two office rooms include furniture. The agreement ends at the 31st of December 2024 with the possibility to extend for 12 months. Notice should be given 3 months in advance. The total rental price for 2024 amounts to € 35,097.

On the 1st of June 2021 a contract has been concluded with Cabinet MIMA Consulting to rent quartier Assana in Bangui. The agreement ended at the 31st of May 2023 and has been renewed for another 12 months, with the possibility to extend for 12 months. Notice should be given 2 months in advance. The total rental price for 2024 amounts to € 20,976.

On the 16th of March 2022 a new contract has been concluded with Mr. Kamoune to rent Residence Clemence in Bangui. The agreement ended at the 18th of March 2024 and has not been renewed and can be renewed for another 12 months. Notice should be given 2 months in advance. The total rental price for 2024 therefor amounts to only € 10,944.

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

	Realisation 2023	Budget 2023	Realisation 2022
	€	€	€
INCOME			
7. <u>Income from lotteries</u>			
Nationale Postcode Loterij N.V. *	900,000	900,000	900,000
Nationale Postcode Loterij N.V. **	305,838	293,513	244,162
Swedish Postcode Lottery	22,306	0	8,773
	<u>1,228,144</u>	<u>1,193,513</u>	<u>1,152,935</u>
Total income from lotteries	<u>1,228,144</u>	<u>1,193,513</u>	<u>1,152,935</u>

* Recurring annual contribution as beneficiary of the Nationale Postcode Loterij N.V. - core funding.

** Extra contribution for the project Red Line.

8. Income from other non-profit organisations *

International Criminal Court (ICC)	240,962	178,498	250,548
United Nation Office for Coord. of Hum. Affairs (OCHA)	0	0	183,942
Fondation Pierre Fabre	230,933	210,547	160,160
Robert Bosch Stiftung	215,652	214,666	113,267
Global Survivors Fund	830,301	1,427,650	91,235
Stichting Vluchteling	34,866	225,452	85,709
Open Society Foundations	31,938	23,791	40,507
Weeshuis der Doopsgezinden	30,000	0	30,000
Fondation Sanofi Espoir	22,291	0	27,710
Intern. Organization for Migration (IOM)	67,830	0	24,651
King Baudoin Foundation	27,868	40,736	22,133
Legal Action Worldwide (LAW)	128,826	271,995	11,503
International Centre for Transitional Justice (ICTJ)	269,719	229,300	79,474
UN Women (UNTF)	15,143	261,253	9,021
Nadia's Initiative	0	0	5,400
Fondation Panzi RDC	0	243,888	2,583
Stichting Doelwijk	9,460	9,460	0
University of Birmingham	0	0	1,862
Institute for International Criminal Investigations (IICI)	0	0	1,189
LM International	44,577	0	0
International Coalition of Sites of Conscience (ICSC)	79,188	0	0
University of Montreal	76,331	72,492	0
Other non-profit organisations	7,095	610,723	0
	<u>2,362,980</u>	<u>4,020,451</u>	<u>1,140,894</u>
Total income from other non-profit organisations	<u>2,362,980</u>	<u>4,020,451</u>	<u>1,140,894</u>

Income from other non-profit organisations is lower than budgetted, because the budget for 2023 was drafted based on project proposals that were considered highly likely. Several of these projects were not accepted after all or started at a later date.

* Project funding.

	Realisation 2023	Budget 2023	Realisation 2022
	€	€	€
9. <u>Income from governmental organisations</u> *			
German Government	266,737	365,210	312,057
Foreign, Commonwealth and Development Office (FCDO)	130,815	160,776	167,953
European Union (EU)	0	0	40,882
Ambassade de France en Ethiopie	1,210	0	0
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)	<u>0</u>	<u>0</u>	<u>31,438</u>
Total income from governmental organisations	<u><u>398,762</u></u>	<u><u>525,986</u></u>	<u><u>552,330</u></u>
* Project funding.			
10. <u>Income from private individuals</u>	<u><u>318,948</u></u>	<u><u>400,000</u></u>	<u><u>304,264</u></u>
Income from private individuals include both donations for Panzi (€ 227,060) and the Mukwege Foundation (€ 91,888).			
Total income	<u><u>4,308,834</u></u>	<u><u>6,139,950</u></u>	<u><u>3,150,423</u></u>

In 2023 the income of the Mukwege Foundation was lower than the budget due to delays in projects.

EXPENDITURE

The specification expenditure starts on page 24 with the specification and allocation of expenditures to destination.

Specification and allocation of expenditures to destination - realisation 2023

Expenditure	Destination						Total realisation 2023	Budget 2023	Realisation 2022
	Spent on organisation objectives								
	Justice and accountability	Holistic care	Voices: connecting survivors	Supporting Panzi DRC	Fundraising	Management and administration			
	€	€	€	€	€	€	€	€	€
<u>Direct costs</u>									
Grants	0	313,382	274,614	0	0	0	587,996	0	267,862
Outsourcing	0	0	0	48,000	0	0	48,000	72,000	72,000
Communication costs	3,405	3,405	3,405	3,405	0	0	13,620	8,000	13,030
Other direct costs	278,476	732,566	302,464	156,208	0	0	1,469,714	3,312,917	2,232,806
Total direct costs	281,881	1,049,353	580,483	207,613	0	0	2,119,330	3,392,917	2,585,698
<u>Indirect costs</u>									
Personnel costs	254,589	695,419	602,427	201,997	97,187	99,961	1,951,580	2,214,544	1,342,352
Housing costs	3,848	9,472	9,472	0	3,552	3,255	29,599	46,000	32,454
Office and general costs	29,644	176,883	105,466	0	2,547	2,335	316,875	397,467	344,177
Depreciation	565	4,845	2,255	0	522	478	8,665	8,100	6,820
Total indirect costs	288,646	886,619	719,620	201,997	103,808	106,029	2,306,719	2,666,111	1,725,803
Total	570,527	1,935,972	1,300,103	409,610	103,808	106,029	4,426,049	6,059,028	4,311,501

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 2023	Budget 2023	Realisation 2022
	€	€	€
DIRECT COSTS			
<u>Programme Justice and accountability</u>			
- Grants			
E2105 Research Tigray	0		13,626
Total grants	0	0	13,626
- Communication costs			
Website Mukwege Foundation	2,746	1,250	3,161
Other communication costs	659	750	96
Total communication costs	3,405	2,000	3,257
- Other direct costs			
E2204 Support Red Line Campaign	118,368	200,000	135,015
E2211 Red Line Guidebook Phase 1	57,863	25,000	39,771
E2311 Red Line Guidebook Phase 2	34,647	0	0
E2208 Red Line Guidebook Phase 2	45,716	0	0
E2103 Support Red Line Campaign	21,882	12,361	22,554
E2105 Research Tigray	0	0	48,458
Total other direct costs	278,476	237,361	245,798
Total Programme Justice and accountability	281,881	239,361	262,681
<u>Programme Holistic care</u>			
- Grants			
P2202 Rep & Hol. Care for Surv. Ukraine	193,528		0
E2301 AMDPS	50,000		0
E2302 Support young victims at Panzi DRC	30,000		0
E2209 Strengthening response to Ukraine crisis	23,004		0
E2207 Emergency support Ukraine	16,850		0
E2106 Health actions Iraq/CAR	0		12,500
E2202 Support young victims at Panzi DRC	0		30,000
E2204 Hol. care curriculum dev. Great Lakes	0		-6,359
Total grants	313,382	0	36,141

	Realisation 2023	Budget 2023	Realisation 2022
	€	€	€
- Communication costs			
Website Mukwege Foundation	2,745	1,250	3,162
Other communication costs	<u>660</u>	<u>750</u>	<u>95</u>
Total communication costs	<u>3,405</u>	<u>2,000</u>	<u>3,257</u>
- Other direct costs			
E2009 Support survivors in CAR	213,383	88,493	189,482
P2203 CAR Interim Reperative Measures	191,836	311,052	8,309
P2202 Rep & Hol. Care for Surv. Ukraine	148,072	784,691	8
E2002 Nengo Holistic Care CAR	108,326	116,447	64,761
E2214 Tumaini Project Burundi	25,855	0	0
E2106 Health actions Iraq/CAR	17,552	0	0
E2210 Holistic Care Ukraine Crisis	12,970	16,491	0
E2309 Advancing Holistic Approach in CAR	6,608	0	0
E2209 Strengthening response to Ukraine crisis	6,179	91,516	39,026
E2207 Emergency support Ukraine	6,068	27,080	267
E2305 CRSV Justice & Acc. Case Study	3,322	0	0
P2201 Tumaini Project Burundi	-7,605	200,000	12,661
Donations and costs Ukraine	0	50,000	26,037
E2201 CAR Emergency response	0	0	166,114
E2204 Hol. care curriculum dev. Great Lakes	0	0	22,923
E2206 GSRA Conference	0	0	14,381
I2202 Ukraine emergency support	0	0	8,744
E1806 Supporting survivors in Guinee	0	0	4,370
E2006 Support survivor network DRC	0	0	2,287
E2101 Female Peacekeeping Training	0	0	2,084
Other project costs	<u>0</u>	<u>421,814</u>	<u>0</u>
Total other direct costs	<u>732,566</u>	<u>2,107,584</u>	<u>561,454</u>
Total Programme Holistic care	<u><u>1,049,353</u></u>	<u><u>2,109,584</u></u>	<u><u>600,852</u></u>

	Realisation 2023	Budget 2023	Realisation 2022
	€	€	€
<u>Programme Voices: connecting survivors</u>			
- Grants			
E2208 Enhancing surv. voices in 4 countries	124,773		27,202
E2307 Supporting surv. networks in 4 countries	121,823		0
E2203 Collective memory	49,997		26,825
E2306 SEMA Ukraine support 2023	9,000		0
E2212 Support to survivor network Nepal	6,000		0
E2213 Empow. grassroots actors Myanmar	5,877		0
E1916 Fac. start up Global Survivor Fund	-1,302		0
E2010 Nigerian Youth	-41,554		0
E2010 Nigerian Youth	0		14,950
E2205 Supporting surv. networks in 3 countries	0		159,092
	<u>274,614</u>	<u>0</u>	<u>228,069</u>
Total grants			
- Communication costs			
SEMA website	2,745	1,250	3,162
Other communication costs	660	750	96
	<u>3,405</u>	<u>2,000</u>	<u>3,258</u>
Total communication costs			
- Other direct costs			
E2208 Enhancing surv. voices in 4 countries	78,025	161,217	29,299
E2203 Collective memory	60,940	270,493	36,865
E2307 Supporting surv. networks in 4 countries	57,981	201,580	0
E2213 Empow. grassroots actors Myanmar	44,270	155,876	0
E2303 Iraq Capacity Building 2023	31,489	20,000	0
E2306 SEMA Ukraine support 2023	14,766	50,000	0
E2010 Nigerian Youth	7,850	0	44,946
E2212 Support to survivor network Nepal	3,392	9,710	0
Connectivity support for Survivors	2,309	3,000	4,019
E2310 Supprt surv. networks in CAR & SSD	1,433	0	0
E2205 Supporting surv. networks in 3 countries	9	0	96,406
E2308 Red Line Guidebook Phase 2	0	2,515	0
I2201 Global Survivors Retreat	0	0	167,069
I2203 PSVI Conference	0	0	31,092
E2104 Strengthening Surv. Voice Netw. Iraq	0	0	11,134
E2102 South-south capacity building progr.	0	0	5,850
	<u>302,464</u>	<u>874,391</u>	<u>426,680</u>
Total other direct costs			
Total Programme Voices: connecting survivors	<u>580,483</u>	<u>876,391</u>	<u>658,007</u>

	<u>Realisation 2023</u>	<u>Budget 2023</u>	<u>Realisation 2022</u>
	€	€	€
<u>Programme Supporting Panzi DRC</u>			
- Grants			
E2003 Strengthening hol. care in South Kivu			<u>-9,974</u>
Total grants	<u>0</u>	<u>0</u>	<u>-9,974</u>
- Outsourcing			
Support secretariat Dr. Mukwege DRC	<u>48,000</u>	<u>72,000</u>	<u>72,000</u>
Total outsourcing	<u>48,000</u>	<u>72,000</u>	<u>72,000</u>
- Communication costs			
Website Mukwege Foundation	2,745	1,250	3,162
Other communication costs	<u>660</u>	<u>750</u>	<u>96</u>
Total communication costs	<u>3,405</u>	<u>2,000</u>	<u>3,258</u>
- Other direct costs			
Donations for Panzi	132,595	93,581	68,019
E2003 Strengthening hol. care in South Kivu	<u>23,613</u>	<u>0</u>	<u>18,747</u>
Total other direct costs	<u>156,208</u>	<u>93,581</u>	<u>86,766</u>
Total Programme Supporting Panzi DRC	<u><u>207,613</u></u>	<u><u>167,581</u></u>	<u><u>152,050</u></u>
<u>Funds Dr. Mukwege</u>			
- Other direct costs	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>912,108</u></u>

	<u>Realisation 2023</u>	<u>Budget 2023</u>	<u>Realisation 2022</u>
	€	€	€
INDIRECT COSTS			
<u>Personnel costs</u>			
Salary costs	1,379,561	1,678,763	1,073,435
Consultants	374,012	376,781	131,998
Administration costs	81,102	85,000	81,166
Stipends interns	7,100	9,000	8,142
Other personnel costs	<u>109,805</u>	<u>65,000</u>	<u>47,611</u>
Total personnel costs	<u><u>1,951,580</u></u>	<u><u>2,214,544</u></u>	<u><u>1,342,352</u></u>
<i>FTE (average over the reporting period)</i>	<i>20,1</i>	<i>20,8</i>	<i>15,2</i>

Up to and including August 2023, Dr. Mukwege was connected to the foundation as a consultant. The costs of the related activities are included under the consultants. Board members are not remunerated but are eligible to claim compensation for reasonable expenses.

Specification remuneration board

The Supervisory Board has determined the remuneration policy, the level of the executive remuneration and the level of other remuneration components. The policy is periodically updated. The last evaluation was in 2021.

The amount and composition of the remuneration are disclosed in the financial statements in the notes to the statement of income and expenditure.

	<u>Realisation 2023</u>	<u>Realisation 2022</u>
Name	C.P.H. Coppens	
Position	Director	
- Employment		
Nature	indefinite	indefinite
Hours	40	40
Part time percentage	100%	100%
Period	1/1 - 31/12	1/1 - 31/12
	€	€
- Remuneration		
Salary	87,264	84,720
Reservation vacation allowance	6,981	6,778
Fixed year-end bonus	0	0
Vacation days not taken	<u>0</u>	<u>0</u>
Subtotal annual income	94,245	91,498
Pension premiums	<u>13,080</u>	<u>13,003</u>
Totaal remuneration	<u><u>107,325</u></u>	<u><u>104,501</u></u>

In determining the remuneration policy and determining the remuneration of the director, 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 410 points. The average maximum annual income that corresponds to this score according to the scheme is € 120,741 (for BSD scores 371-410). The remuneration of the director remains 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 € 221,400 per year included in the scheme.

	<u>Realisation 2023</u>	<u>Budget 2023</u>	<u>Realisation 2022</u>
	€	€	€
<u>Housing costs</u>			
Housing costs The Hague	29,599	40,000	32,454
Housing costs Burundi	<u>0</u>	<u>6,000</u>	<u>0</u>
Total housing costs	<u><u>29,599</u></u>	<u><u>46,000</u></u>	<u><u>32,454</u></u>

	Realisation 2023	Budget 2023	Realisation 2022
	€	€	€
<u>Office and general costs</u>			
Office, housing and general costs CAR	156,899	189,467	187,554
Auditor costs	55,291	30,000	18,242
Office costs The Hague	40,095	40,000	33,769
Insurances	30,414	30,000	19,876
Travel costs outside Europe	25,787	30,000	46,719
Travel costs Europe	8,389	8,000	3,955
Other office and general costs	0	50,000	34,062
Office and general costs Ukraine	0	10,000	0
Office and general costs Burundi	0	10,000	0
	<u>316,875</u>	<u>397,467</u>	<u>344,177</u>
Total office and general costs	<u>316,875</u>	<u>397,467</u>	<u>344,177</u>
<u>Depreciation</u>			
Depreciation computer equipment The Hague	4,187	3,100	2,961
Depreciation computer equipment CAR	3,218	1,500	479
Depreciation inventory CAR	1,098	3,300	3,218
Depreciation inventory The Hague	162	200	162
	<u>8,665</u>	<u>8,100</u>	<u>6,820</u>
Total depreciation	<u>8,665</u>	<u>8,100</u>	<u>6,820</u>
Total expenditure	<u>4,426,049</u>	<u>6,059,028</u>	<u>4,311,501</u>
11. <u>Financial income and expenditures</u>			
Bank costs/interest	18,250	20,000	20,228
Exchange rate difference	-9,226	0	-29,607
	<u>9,024</u>	<u>20,000</u>	<u>-9,379</u>
Total financial income and expenditures	<u>9,024</u>	<u>20,000</u>	<u>-9,379</u>

G. Ratio's

	<u>Realisation 2023</u>	<u>Budget 2023</u>	<u>Realisation 2022</u>
1. Fundraising costs divided to total income	<u>2,4%</u>	<u>2,4%</u>	<u>3,9%</u>
2. Division total expenditure			
- spent on organisation objectives	95,3%	95,2%	94,5%
- fundraising costs	2,3%	2,4%	2,9%
- costs management and administration	<u>2,4%</u>	<u>2,4%</u>	<u>2,7%</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 supervisory board and the management of
Stichting dr. Denis Mukwege based in The Hague, The Netherlands.

A. Report on the audit of the financial statements 2023 included in the annual accounts.

Our opinion

We have audited the financial statements 2023 of Stichting dr. Denis Mukwege based in The Hague, the Netherlands.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting dr. Denis Mukwege at 31 December 2023 and of its result for 2023 in accordance with the 'RJ-Richtlijn 650 Fondsenwervende organisaties' (Guideline for annual reporting 650 'Fundraising Organizations') of the Dutch Accounting Standards Board.

The financial statements comprise:

1. the balance sheet as at 31 December 2023;
2. the statement of income and expenditure for 2023; and
3. the notes comprising of 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 of Stichting dr. Denis Mukwege 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.

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

The annual accounts contain other information, in addition to the financial statements and our auditor's report thereon. The other information 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.

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.

Management is responsible for the preparation of the other information, being the Management Board's report in accordance with Guideline for annual reporting 'RJ-Richtlijn 650 Fondsenwervende organisaties' (Guideline for annual reporting 650 'Fundraising Organizations').

C. Description of responsibilities regarding the financial statements

Responsibilities of the supervisory board and the management for the financial statements.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Guideline for annual reporting 'RJ-Richtlijn 650 Fondsenwervende organisaties' (Guideline for annual reporting 650 'Fundraising Organizations'). Furthermore, management is responsible for such internal control as management 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, management is responsible for assessing the organization's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting, unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Management should disclose events and circumstances that may cast significant doubt on the organization's ability to continue as a going concern in the financial statements.

The supervisory board is responsible for overseeing the organization's financial reporting process.

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit engagement 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 among others:

- 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 entity's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- 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 organization'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 organization 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 the supervisory board and the management 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, 28 June 2024

Dubois & Co. Registeraccountants

J.J.M. Huijbregts RA

Summary of liabilities and receivables of the projects

		Liabilities	Receivables	Liabilities		Other		Total pro-	Other proj.	Liabilities	Received	Receivables	Paid to	Liabilities	
		2022	2022	to partners	New grants	direct	Indirect	ject costs	funding/	2023	2023	2023	partners	to partners	
		€	€	€	€	costs	costs	€	own contr.	€	€	€	€	€	
E1916 Fac. start up Global Survivor Fund	UK Government	0	0	19,679	0	-1,302	0	-1,302	-1,302	0	0	0	18,377	0	
E2002 Nengo Holistic Care CAR	Pierre Fabre	603,719	674,044	0	0	0	108,326	122,607	230,933	0	372,786	364,103	309,941	0	
E2003 Strengthening hol. care in South Kivu	Sw. Postcode Lott.	22,307	0	0	0	0	23,613	18,456	42,069	19,762	0	0	0	0	
E2204 Hol. care curriculum dev. Great Lakes	GIZ	0	30,262	-6,359	0	0	0	0	0	0	30,262	0	-6,359	0	
E2009 Support survivors in CAR	ICC CAR	36,115	20,980	0	250,000	0	213,383	27,579	240,962	45,153	145,000	125,980	0	0	
E2010 Nigerian Youth	EU	0	45,000	21,482	0	-41,554	7,850	0	-33,704	-33,704	0	45,000	0	-20,072	
E2103 Support Red Line Campaign	OSF	31,938	0	0	0	0	21,882	5,610	27,492	-4,446	0	0	0	0	
E2105 Research Tigray	FCDO	0	0	55,055	0	0	0	0	0	0	0	0	55,055	0	
E2106 Health actions Iraq/CAR	SANOFI	22,291	0	0	0	0	17,552	10,065	27,617	5,326	0	0	0	0	
E2201 CAR Emergency response	UN OCHA	0	23,480	0	0	0	0	0	0	0	23,480	0	0	0	
E2203 Collective memory	Robert Bosch Stiftung	236,734	0	26,825	0	49,997	60,940	104,715	215,652	0	21,082	0	55,758	21,064	
E2204 Support Red Line Campaign	NPL	255,838	0	0	0	0	118,368	136,999	255,367	-471	0	0	0	0	
E2205 Supporting surv. networks in 3 countries	German Gov.	0	0	0	-6,782	0	9	0	9	6,791	0	-6,782	0	0	
E2207 Emergency support Ukraine	King Baudoin Found.	11,849	0	0	0	16,850	6,068	0	22,918	11,069	0	0	16,850	0	
E2208 Enhancing surv. voices in 4 countries	ICTJ	115,464	161,194	6,724	574,797	124,773	78,025	66,921	269,719	0	420,542	0	735,991	75,480	
E2209 Strengthening response to Ukraine crisis	St. Vluchteling	34,866	0	0	0	23,004	6,179	3,130	32,313	-2,553	0	0	23,004	0	
E2210 Holistic Care Ukraine Crisis	King Baudoin Found.	16,018	0	0	0	16,018	12,970	3,419	16,389	371	0	0	0	0	
E2211 Red Line Guidebook Phase 1	FCDO	67,002	111,924	0	0	0	57,863	4,727	62,590	-4,412	0	111,924	0	0	
E2212 Support to survivor network Nepal	St. Doelwijk	9,460	9,460	0	0	6,000	3,392	3,856	13,248	3,788	0	9,460	6,000	0	
E2213 Empow. grassroots actors Myanmar	LAW	738,720	750,223	0	0	5,877	44,270	78,680	128,827	0	609,893	99,308	650,915	5,877	
E2214 Tumaini project Burundi consultancy	Univ. Montreal	0	0	0	313,961	0	25,855	50,476	76,331	0	237,630	0	313,961	0	
P2201 Tumaini Project Burundi	Panzi	0	0	0	2,043,554	0	-7,605	0	-7,605	-7,605	2,043,554	0	2,043,554	0	
P2202 Rep & Hol. Care for Surv. Ukraine	GSF	970,953	0	0	0	193,528	148,072	185,823	527,423	0	443,530	0	129,853	63,675	
P2203 CAR Interim Reperative Measures	GSF	7,682	20,708	0	295,196	0	191,836	113,726	305,562	2,684	0	290,708	25,196	0	
E2301 AMDPS	NPL	0	0	0	50,000	50,000	0	0	50,000	0	0	50,000	50,000	0	
E2302 Support young victims at Panzi DRC	Weeghuis Doopsgez.	0	0	0	30,000	30,000	0	0	30,000	0	0	30,000	30,000	0	
E2303 Iraq Capacity Building 2023	IOM	0	0	0	67,830	0	31,489	35,272	66,761	-1,069	0	50,191	17,639	0	
E2305 CRSV Justice & Acc. Case Study	ICSC	0	0	0	27,359	0	3,322	24,159	27,481	122	0	18,320	9,039	0	
E2306 SEMA Ukraine support 2023	LM International	0	0	0	88,356	9,000	14,766	20,811	44,577	0	43,779	21,084	67,272	7,104	
E2307 Supporting surv. networks in 4 countries	Germ. Gov.	0	0	0	399,769	121,823	57,981	93,715	273,519	0	126,250	216,935	182,834	61,247	
E2308 Red Line Guidebook Phase 2	FCDO	0	0	0	151,334	0	45,716	18,097	63,813	0	87,521	20,271	131,063	0	
E2309 Advancing Holistic Approach in CAR	ICSC	0	0	0	6,514	0	6,608	0	6,608	94	0	5,394	1,120	0	
E2310 Supp. surv. Netw. in CAR an South-Sudan	UN Women	0	0	0	837,836	0	1,433	13,710	15,143	0	822,693	141,859	695,977	0	
E2311 Red Line Guidebook Phase 2	ICSC	0	0	0	64,325	0	34,647	10,669	45,316	0	19,009	49,925	14,400	0	
E2312 SHIELD - Ethiopia	Amb. France	0	0	0	99,999	0	0	1,210	1,210	0	98,789	99,999	0	0	
Total		3,180,956	1,876,197	123,406	5,294,048	587,996	1,334,810	1,154,432	3,077,238	-5,555	5,392,211	1,800,363	5,369,882	522,369	189,033