

annual accounts 2024

dr. Denis Mukwege Foundation
The Hague

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Supervisory Council Report 2024

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.

Governance

The Mukwege Foundation is a non-profit organisation, registered in The Netherlands, with its headquarters in The Hague. It is set up under Dutch law and adheres to Dutch regulations for non-profit organisations (*ANBI rules*¹). The Mukwege Foundation's highest governance body is its Supervisory Council, which meets at least four times per year, and is responsible for strategic oversight of all operations. Day-to-day management of the organisation is the responsibility of the Board of Directors (Board). Currently the Board consists of one person: the Executive Director. The Board is assisted in its tasks by a Management Team which consisted in 2024 of the Director of Programmes and the Director of Resources (Finance & HR).

Headquarters & Country Offices

The Mukwege Foundation operates in many countries around the world in varying modalities, usually through partnerships with

national or international organisations that have an in-country presence. In countries where the organisation has a large volume of activities, it has set up Mukwege Foundation Country Offices. Whilst Country Offices will be formally registered according to the applicable laws in-country, it is important to note that these are *not* separate legal entities. All Mukwege Foundation Country Offices are governed from, and report to, the headquarters in The Netherlands, and all the Foundation's financial transactions are registered centrally, producing Annual Accounts that encompass all of the organisation's activities worldwide.

Strategic Planning and Budgeting

Every five years, the Mukwege Foundation develops a Strategic Plan, which describes in broad lines the main priorities and activities for the coming years. The Strategic Plan is prepared by the Management Team, with stakeholder participation, and subject to final approval by the Mukwege Foundation's Supervisory Council. The Strategic Plan and its budget are published on the Foundation's website and are fine-tuned on a yearly basis with Annual Plans and Budgets – subject to Supervisory Council approval.

Annual Planning & Control Cycle

In the Netherlands, the financial year runs from January to December. The Mukwege Foundation works with an annual Planning & Control Cycle with formally approved and published annual budgets and accounts, and an internal reporting cycle at four-month intervals. The four-monthly financial reports (at 4M, 8M and 12M) provide accurate, reliable, and timely management information to the Mukwege Foundation's Board and Supervisory Council. In accordance with Dutch law, the Foundation also prepares Annual Accounts each year, which are then externally audited and published each year before the end of June on its website to inform donors, partners and the wider public about the organisation's performance.

¹ Centraal Bureau fondsenwerving [CBF | Toezichthouder goede doelen](#)

Supervisory Council - 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 humanitarian and development programming, financial management, fundraising, and international human rights. Supervisory Council members are not remunerated but are eligible to claim compensation for reasonable expenses. In 2024, Supervisory Council members only claimed travel expenses for travel to meet with Dr Mukwege.

Supervisory Council - Composition 2024

Marieke van Schaik – Chair

Profession: Independent Consultant

Additional functions: Board Member of Roosevelt Foundation/Four Freedoms Awards; Board Member of Cultural Emergency Fund.

Wilco van Wijck - Treasurer

Profession: Head Regional Branches of the Netherlands Red Cross

Additional functions: Board Member of Stichting Dorgelo Energie Rampenfonds Den Haag; Board Member of Stichting Christian City Church, Amsterdam.

Heba El-Kholy – Member

Profession: International Development and Peacebuilding Advisor

Additional functions: Non-Executive Director and Member of Board of Directors ODI Europe; Member of Jury Peacebuilding Panel School of International Futures (SOIF).

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); Member of the Development Advisory Committee with the Human Rights Measurement Initiative; Member of the Board of Supervisors of the Stichting Samenwerkende Hulporganisaties (SHO); Member of the Board of Supervisors of the Stichting Goede Doelen Nederland.

Unni Karunakara – Member

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

Ellen Bien – outgoing Treasurer

Left role as Supervisory Council Treasurer on 23 January 2024

Adriana Van Dooijeweert – outgoing Member

Left role as Supervisory Council Member on 19 April 2024

Monitoring progress

2024 is the first year of the five-year Strategic Plan 2024-2028. This Strategic Plan has been developed with input from staff, survivors, and the Foundation's Management Team, and has been approved by the Supervisory Council. The Supervisory Council is confident that the new Strategic Plan will provide valuable guidance and direction for the further development of the organisation. In accordance with the Mukwege Foundation's Theory of Change, which has been re-affirmed in the Strategic Plan, its three interconnected programme strategies are the following:

1. Care: Promoting Holistic Care for Survivors
2. Voice: Connecting Survivors
3. Justice: Advancing Justice and Accountability

Each programme strategy is implemented by means of a variety of defined projects, combined with flexible core funding to underpin (eventual) gaps in funding. The overall portfolio of projects is financed by a diverse range of donor organisations. Monitoring progress towards the realisation of strategic goals is first and foremost done at single project level by ensuring baseline studies are completed at the beginning of each project and evaluations are completed at the end. For larger multi-annual projects, mid-term evaluations are often performed as well.

The Foundation continuously works towards strengthening its project monitoring, evaluation and learning frameworks to strengthen the evidence base underpinning its strategic programmes. In 2024, the organisation has updated its overall key performance indicator (KPI) framework to enable better monitoring of attaining strategic programme goals and its overall mission.

The Supervisory Council monitors overall organisational progress during quarterly meetings, in line with the organisation's internal planning and control cycle, by discussing and endorsing narrative and financial organisational progress reports.

Supervisory Council activities 2024

In 2024, the Supervisory Council met four times and actively engaged in discussions on fundraising challenges, while also participating in various events. Members attended the Q2, Q3, and Q4 meetings in person at the Mukwege Foundation's headquarters in The Hague.

Following the establishment of the SEMA Advisory Committee and reaffirming our strong commitment to expand and institutionalise the vital contributions of survivors, the SEMA Advisory Committee will be formally consulted in key strategic decision-making processes of the organisation. We are pleased to have initiated this consultation in 2024 during the development of the 2025 Annual Plan. We are convinced that this will help ensure the Mukwege Foundation continues to follow a truly survivor-centred path.

Main achievements

The Supervisory Council recognises that the Foundation's work has taken place amid rapidly shifting political and social dynamics, marked by growing polarisation, geopolitical tensions, escalating conflicts, and economic disruptions — all of which continue to shape the Foundation's operating environment. The Supervisory Council is especially concerned about the erosion of respect for international legal and political frameworks, coupled with widening rifts and diminishing political will, as this might threaten the fundamental norms and values that underpin the organisation's mission.

These factors also jeopardise financial support from governments that have historically been key allies in the Foundation's work. There is a need to further diversify the Foundation's funding streams and increase the support from individual major donors and foundations. The Supervisory Council supports the important first steps taken in this direction in 2024, among which included an extra investment in external fundraising capacity.

Against this backdrop, the Supervisory Council is very pleased with the progress, achievements, and organisational developments in 2024. It especially acknowledges the further development and

implementation of holistic care projects in the Central African Republic and Ukraine, the support to new survivor networks in Myanmar, and the inspiring progress made within the Red Line Initiative, which is part of the Justice programme. The Council is encouraged to see that, through these efforts, the Foundation is reaching more survivors in more contexts, making a profound, tangible difference in their lives. It also wishes to highlight the impressive exhibition 'Thinking of You, The Hague 2024', which powerfully drew attention to the global nature of conflict-related sexual violence and contributed to breaking the silence surrounding these crimes.

The Supervisory Council is also pleased to see that the organisation was able to reach the target (set at five million Euros) for new funding acquired in the year 2024. The Supervisory Council does however recognise the major fundraising challenges for 2025 and beyond, given the dramatically changed funding landscape.

The Supervisory Council is pleased to see that investments in the programme team have allowed the organisation to scale up its implementation capacity, while acknowledging this remains an area for further improvement. The Council remains impressed with the commitment, flexibility, creativity and resilience of the team and the survivor networks to achieve the many positive outcomes of 2024.

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

Risks and Risk Management

With regard to risk management, the Foundation operates based on a so-called risk matrix, with risk mitigation strategies in place, and reports regularly to the Supervisory Council on any changes to 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.

Given the Foundation's mission and the nature of its work in (post-) conflict settings with survivors of conflict-related sexual violence, there are risks related to the protection of survivors, the safety of employees, as well as unplanned interruption of programmes due to changes in country contexts. The Foundation mitigates these risks by ensuring a good connection with national partners and local networks that are well-embedded in their national and local contexts.

The Mukwege Foundation continues to ensure that all staff travelling to, and based in, project countries have received safety and security trainings and are properly briefed on the respective security contexts. When travelling, the Foundation's staff members prepare a specific travel plan, including agreed Standard Operating Procedures in case of unforeseen events that threaten safety and security. The Foundation's Country Offices have national security plans in place, including risk mitigating measures.

The Foundation also ensures psychological 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.

Furthermore, it has an Integrity Policy in place, and a clear procedure for reporting integrity violations, which includes having a person of trust in the organisation and procedures for reporting violations and whistleblowing. In 2024, no complaints have been reported.

From a financial risk mitigation perspective, the Foundation ensures that annual organisational budgets include a contingency, and it maintains an overall continuity reserve to cover short periods of programme funding interruptions caused by insecurity, or other disruptions of ongoing programmes.

Working in complex contexts also exposes the organisation to potential fraud and corruption risks. As a mitigation measure, the Foundation performs a thorough due diligence check with national implementing partners before signing any contracts. In contexts where we have an in-country presence, the Foundation has strict policies and procedures in place and ensures regular field visits from headquarters' staff to the in-country programme teams.

The Foundation's finance manual has been updated in 2024 with a specific focus on financial policies in country programmes and their integration into the HQ financial system to ensure proper checks and balances are in place, with roles and responsibilities clearly defined. Also, the financial administration staff capacities in the CAR and Ukraine country teams have been further strengthened. In 2024, no fraud cases were reported.

The Supervisory Council is pleased to report that, in 2024, the following projects have been externally audited and successfully finalised:

- *Nigerian youth, community peacebuilding, and resilience to crises and fragility*, funded by the EU – a two-year project with a budget of 500,000 EUR.
- *Supporting a survivor-led response to conflict-related sexual violence in the Ukrainian Conflict* – a one-year project funded by Läkarmissionen with a budget of 90,000 EUR.

Last year, the Mukwege Foundation took measures 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 the Congo (DRC). Following the results of the elections, Dr Mukwege decided to return to his role as Director of Panzi Hospital and President of the Panzi Foundation in DRC. We are pleased that he also decided to accept our invitation to resume his role as Special Advisor to the Mukwege Foundation in 2024.

Financial Management

	Realisation 2022	%	Realisation 2023	%	Budget 2024	%	Realisation 2024	%
Total income	3,150,423		4,308,834		6,485,997		4,353,744	
<i>of which core funding</i>	1,204,264	38	1,218,948	28	1,175,000	18	1,227,818	28
<i>of which project funding</i>	1,946,159	62	3,089,886	72	5,310,997	82	3,125,926	72
Total individual donations	304,264		318,948		275,000		227,818	
Total expenditure	3,399,393		4,426,049		6,566,629		4,358,195	
Result	-240,642		-126,787		-95,632		-1,471	
Continuity reserve	871,296		847,135		751,503		845,664	
Total contracted projects and donations	5,670,958		6,271,991		5,275,000		5,463,273	
Number of running projects	19		21		23		21	

Income

The income in 2024 is similar to that of 2023, but significantly lower than anticipated in this year's budget. This is primarily due to delays—and consequently underspending—in three major projects in CAR, Ukraine and Burundi. However, the contracted amounts for these projects are secured and the remaining funds will be carried forward and spent in 2025 and beyond.

- **CAR:** External delays have postponed the implementation of one project to 2025; the budget remains secured.
- **Ukraine:** Slower implementation reduced spending and income in 2024, but the contract is extended, and the full budget is secured for 2025.
- **Burundi:** The project start was delayed by a slow in-country registration process; spending is expected to commence in 2025.

The total number of implemented projects has remained stable (21 in 2024 vs 21 in 2023).

Ratio of core funding versus project funding

A key factor in the organisation's financial sustainability is the ratio of core funding to project funding, which may become less favourable if the project income portfolio grows. Of the total income of €4,353,744, €1,000,000 from the Postcode Lottery and €227,818 from individual donations are considered core funding (€1,227,818), representing about 28% of total income in 2024. This percentage has allowed the organisation to remain flexible and responsive. To maintain this flexibility, in the coming years the Foundation will aim for at least 20% of our income to come from unearmarked, flexible funding.

Expenditure by programme (EUR)

	Realisation 2022		Realisation 2023		Budget 2024		Realisation 2024	
Expenditure								
Programme Justice and Accountability	474,266		570,527		1,007,103		515,746	
Programme Holistic Care	1,303,848		1,935,972		3,815,231		1,722,857	
Programme Voice - connecting survivors	1,023,965		1,300,103		1,237,780		1,617,316	
Programme Support to Panzi	358,349		409,610		209,288		217,467	
Total spent on organisation objectives	4,072,536	94%	4,216,212	95%	6,269,402	95%	4,073,386	93%
Fundraising costs	123,178	3%	103,808	2%	130,726	2%	127,391	3%
Costs management and administration	115,787	3%	106,029	2%	166,502	3%	157,418	4%
Total expenditure	4,311,501		4,426,049		6,566,630		4,358,195	

The programme *Holistic Care* was severely impacted by the slower implementation of the CAR and Ukraine projects, and the delayed start of the Tumaini project in Burundi. The percentage of 7% of total costs spent on fundraising, management and administration is well within the good practice standards in the Dutch charity sector. According to data from the CBFⁱ and Goede Doelen Nederland, on average, 89% of expenditures in the sector are directly allocated to the charitable mission, while the remaining 11% is used for fundraising and administrative costs.

Financial result and continuity reserve

Although income and expenditure were lower than projected, the financial result turned out to be more positive than anticipated. Instead of the initially projected negative result of approximately 95,000 EUR, the Foundation managed to achieve an almost break-even outcome. This was largely due to newly acquired projects, which provided for increased cost coverage.

As a result, the continuity reserve remains at approximately the same level as in 2023, which is sufficient to cover three months of operational costs. In 2025, the Supervisory Council will review the current continuity reserve policy to determine the appropriate reserve level for the remaining years of the current Strategic Plan period.

Human Resources

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

	Linked to HQ	Based in programme countries	Total	%
Programme staff* (FTE)	13	21	34	70
Programme support staff** (FTE)	6.5	6	12.5	26
Support staff*** (FTE)	0	2	2	4
Total FTE	19.5	29	48.5	100

* Content specialists, senior management and programme staff

** Finance, HR, communications, fundraising, logistics

*** Drivers, cooks, cleaners, guards

In 2024, the Foundation had a stable team of 50 people working for the Mukwege Foundation. This equals to about 48.5 FTE, of which 19.5 FTE are linked to the headquarters in the Netherlands and 29 FTE are based in programme countries. The ratio between programme staff and (programme) support staff is 70%-30%.

- In 2024, the Foundation's 50 staff members represented more than 19 different nationalities.
- The 2024 ratio between female and male staff members is 76% female, 24% male.
- For staff linked to the headquarters in The Hague, the ratio is 95% female, 5% male, and in Foundation's country programmes, the ratio is 63% female, 37% male.

The HR investments made in additional programme staff capacity throughout 2023 have resulted in increased programme implementation capacity in 2024. To better support the growing programme team, the Foundation also strengthened and reinforced the finance and administration staff capacity, and invested in new project management tools to allow for more efficient and effective budget control. These investments enabled both the Programme Director and the Executive Director to dedicate more time and attention to networking, strengthening partnerships, and engaging in fundraising activities.

To support its core team, the Foundation has also established a pool of trusted external consultants to ensure flexible capacity for timely and high-quality programme execution. In 2024, this pool has proven its value, especially when it came to highly specialised skills needed for short-term assignments, e.g. in the medical, psychological, livelihoods, or legal fields.

The Foundation's HR manual was updated in 2024 and now includes a formal staff care policy.

Fundraising results in 2024

	2022	2023	2024
Total income	3,150,423	4,308,834	4,353,744
Total individual donations	304,264	318,948	227,818
Total contracted projects and donations	5,670,958	6,271,991	5,463,273
% core funding	38%	28%	25%
% project funding	62%	72%	75%
Number of running projects	17	21	21

Acquired funding

The total acquired (contracted) funding in 2024 amounts to €5.4 million, slightly exceeding the acquisition target of €5 million. This figure represents the total value of new contracts signed in 2024 – while implementation of these projects and the corresponding income will be available between 2024 and 2027.

This funding has not only contributed to stabilising the Foundation's programmes and income in 2024, but has also ensured a solid funding base for 2025. However, the organisation recognises that maintaining a similar acquisition level in 2025 will be a significant challenge given the dramatically changed funding landscape.

As previously mentioned, the ratio between flexible core funding and project funding, remains of the utmost importance to the organisation, ensuring its independence and flexibility in achieving its mission. For this reason, the Foundation and Supervisory Council would particularly like to acknowledge the crucial contribution of the Nationale Postcode Loterij and its participants to our work with and for survivors of conflict-related sexual violence. The Mukwege Foundation is especially grateful to have received the wonderful news that our annual contribution has been increased to 1 million euros. In addition, we are very pleased to have received an extra 'trekking' project contribution in support of the Red Line Initiative and our broader work alongside survivors in demanding accountability for conflict-related sexual violence crimes.

Although the overall ratio between core funding and project funding remained favourable in 2024, income from individual donations was lower than in previous years and fell short of projections made during the development of the 2024 budget. Unfortunately, despite the campaign surrounding the 'Thinking of You, The Hague 2024' exhibition and additional social media exposure, we were not able to increase donations from individuals as anticipated.

In 2025, the Mukwege Foundation will continue to prioritise increasing flexible income, with a particular focus on securing greater contributions from individual donors and foundations. Strengthening this flexible funding base is essential to safeguarding the organisation's independence, resilience, and capacity to respond effectively to emerging needs in an increasingly complex and rapidly changing global environment.

At the same time, we are fully aware of the major challenges ahead. The overall reduction in government funding for humanitarian and development initiatives — and in particular for gender-related programmes — poses a serious threat to the sustainability of our holistic care programmes, network support and advocacy efforts for survivors. Additionally, we continue to face persistent difficulties in securing sustainable funding for SEMA, the global survivor network, despite its international recognition and crucial role in ensuring survivor voices inform policies, advocacy, and programme design. Addressing these challenges will require sustained effort and additional investment in the year ahead.

Conclusions

In 2024, the Mukwege Foundation's work unfolded amid shifting political and social dynamics, marked by increasing geopolitical tensions, conflict, and economic instability. Ongoing and new conflicts are driving alarming levels of conflict-related sexual violence, leaving survivors to face severe physical, psychological, and social impacts.

2024 reaffirmed the relevance of the Mukwege Foundation's mission and Theory of Change. We successfully launched the first annual plan of our new 2024–2028 Strategic Plan, continuing our strategic direction, advancing our Care, Voice, and Justice & Accountability programmes, and achieving recognition for our survivor-centred approach.

Following the rapid team growth in 2023, the Foundation focused in 2024 on stabilising and supporting its staff—strengthening institutional knowledge, capturing lessons learned, and investing in back-office development and capacity.

The Mukwege Foundation made meaningful progress in raising global awareness about the use of sexual violence as a weapon, along with states' obligations to prevent and respond to such crimes.

Growing polarisation in global, regional, and national politics is undermining international legal norms, threatening the core values of our mission, and putting at risk the financial support from governments that have historically been key allies in the Foundation's work.

In response, the organisation has made extra investments in fundraising, diversifying its funding base and strengthening relationships with major individual donors and foundations—an essential step toward long-term sustainability.

While 2025 and beyond will bring new challenges, the Supervisory Council is proud of the Foundation's achievements in 2024 and believes that the organisation is in a good position to address these challenges, thanks to its flexibility, strategic investments, and commitment to our mission. Together, we will continue our vital work alongside survivors to transform the global response to conflict-related sexual violence.

Budget 2025

	€
<u>Income</u>	
Income from lotteries	1,040,000
Income from other non-profit organisations	4,026,589
Income from governmental organisations	69,000
Individual donations	<u>200,000</u>
Total income	<u>5,335,589</u>
<u>Expenditure</u>	
Spent on organisation objectives	
- Programme Justice and accountability	429,493
- Programme Holistic care	2,733,368
- Programme Voices: connecting survivors	1,410,897
- Programme Supporting Panzi DRC	267,960
- Contingency	<u>198,000</u>
Total spent on organisation objectives	5,039,719
Fundraising costs	146,549
Costs management and administration	<u>135,284</u>
Total expenditure	<u>5,321,552</u>
Operating result	14,037
Financial income and expenditures	-10,000
Extraordinary income and expenditures	<u>0</u>
Result	<u>4,037</u>
Destination result	
- Continuity reserve	4,037
- Designated reserve	<u>0</u>
Total	<u>4,037</u>

A. Balance sheet

<u>Ref.</u>	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
ASSETS		
Fixed assets		
1. - Tangible fixed assets	<u>19,361</u>	<u>27,650</u>
Total fixed assets	<u>19,361</u>	<u>27,650</u>
Current assets		
2. - Receivables	1,765,124	1,746,879
3. - Cash and cash equivalents	<u>891,705</u>	<u>492,019</u>
Total current assets	<u>2,656,829</u>	<u>2,238,898</u>
Total assets	<u>2,676,190</u>	<u>2,266,548</u>
LIABILITIES		
Reserves		
4. - Continuity reserve	<u>845,664</u>	<u>847,135</u>
Total reserves	<u>845,664</u>	<u>847,135</u>
5. Long-term debts	<u>116,379</u>	<u>97,144</u>
6. Short-term debts	<u>1,714,147</u>	<u>1,322,269</u>
Total liabilities	<u>2,676,190</u>	<u>2,266,548</u>

B. Statement of income and expenditure

Ref.		Realisation 2024	Budget 2024	Realisation 2023
		€	€	€
	<u>Income</u>			
7.	Income from lotteries	1,150,714	900,000	1,228,144
8.	Income from other non-profit organisations	2,611,580	5,008,500	2,362,980
9.	Income from governmental organisations	363,632	302,497	398,762
10.	Income from private individuals	227,818	275,000	318,948
	Total income	4,353,744	6,485,997	4,308,834
	<u>Expenditure</u>			
	Spent on organisation objectives			
	- Programme Justice and accountability	515,746	1,007,103	570,527
	- Programme Holistic care	1,722,857	3,815,231	1,935,972
	- Programme Voices: connecting survivors	1,617,316	1,237,780	1,300,103
	- Programme Supporting Panzi DRC	217,467	209,288	409,610
	Total spent on organisation objectives	4,073,386	6,269,402	4,216,212
	Fundraising costs	127,391	130,726	103,808
	Costs management and administration	157,418	166,501	106,029
	Total expenditure	4,358,195	6,566,629	4,426,049
	Operating result	-4,451	-80,632	-117,215
11.	Financial income and expenditures	-3,524	15,000	9,024
	Extraordinary income and expenditures	544	0	548
	Result	-1,471	-95,632	-126,787
	Destination result			
	- Continuity reserve	-1,471	-95,632	-24,161
	- Designated reserve	0	0	-102,626
	Total	-1,471	-95,632	-126,787

C. Cash flow statement

	2024		2023	
	€	€	€	€
<u>Cash flow from operating activities</u>				
Result	-1,471		-126,787	
Depreciations	<u>6,450</u>		<u>7,270</u>	
		4,979		-119,517
Mutations in work capital:				
- Receivables	-18,245		-333,354	
- Long-term debts	19,235		-66,829	
- Short-term debts	<u>391,878</u>		<u>-743,360</u>	
Total mutations in work capital		<u>392,868</u>		<u>-1,143,543</u>
Total cash flow from operating activities		397,847		-1,263,060
<u>Cash flows used in investing activities</u>				
Purchases		<u>1,839</u>		<u>-5,849</u>
Net increase in cash and cash equivalents		<u>399,686</u>		<u>-1,268,909</u>
Cash and cash equivalents at year end		891,705		492,019
Cash and cash equivalents at beginning of year		<u>492,019</u>		<u>1,760,928</u>
Changes in cash and cash equivalents		<u>399,686</u>		<u>-1,268,909</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 detracted 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 recognised 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 2024	8,407	19,243	27,650
Investments	0	1,039	1,039
Minus: depreciation	-3,272	-5,512	-8,784
Depreciation desinvestments	715	1,619	2,334
Minus: desinvestments	<u>-809</u>	<u>-2,069</u>	<u>-2,878</u>
Net book value per 31 December 2024	<u><u>5,041</u></u>	<u><u>14,320</u></u>	<u><u>19,361</u></u>
Accumulated investments	16,090	28,505	44,595
Minus: accumulated depreciations per 31 December 2024	<u>-11,049</u>	<u>-14,185</u>	<u>-25,234</u>
Net book value per 31 December 2024	<u><u>5,041</u></u>	<u><u>14,320</u></u>	<u><u>19,361</u></u>

Depreciation percentage is 20% per year.

	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
2. <u>Receivables</u>		
Nationale Postcode Loterij N.V. (NPL)	1,000,000	900,000
Grants	647,823	735,242
Prepaid expenses	78,725	32,000
Deposits	17,734	16,515
Debtors	0	2,771
Other receivables	<u>20,842</u>	<u>60,351</u>
Total receivables	<u><u>1,765,124</u></u>	<u><u>1,746,879</u></u>

	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
- Grants		
E2213 Empow. grassroots actors Myanmar (LAW)	187,787	41,022
E2310 Supp. surv. Netw. in CAR and South-Sudan	145,920	0
E2406 SEMA call to action	78,937	0
E2214 Tumaini project Burundi consultancy (Univ. Montreal)	72,679	76,331
E2208 Enhancing surv. voices in 4 countries (ICTJ)	54,286	315,449
E2002 Nengo Holistic Care CAR (Pierre Fabre)	48,008	0
E2009 Support survivors in CAR (ICC)	33,094	80,827
P2201 Tumaini Project Burundi	11,720	0
E2402 Thinking of you	11,390	0
E2303 Iraq Capacity Building 2023 (IOM)	4,002	17,639
E2307 Supporting surv. networks in 4 countries (Germ. Gov.)	0	56,584
E2010 Nigerian Youth (EU)	0	45,000
E2308 Red Line Guidebook Phase 2 (FCDO)	0	43,542
P2203 CAR Interim Reparative Measures (GSF)	0	25,196
E2306 SEMA Ukraine support 2023 (LM int.)	0	23,493
E2305 CRSV Justice & Acc. Case Study (ICSC)	0	9,039
E2309 Advancing Holistic Approach in CAR (ICSC)	0	1,120
	<u>647,823</u>	<u>735,242</u>
Total grants	<u>647,823</u>	<u>735,242</u>

3. Cash and cash equivalents

ABN AMRO Bank	809,238	488,847
UBS Switzerland AG	53,601	39
ECO bank CAR	<u>28,866</u>	<u>3,133</u>
Total cash and cash equivalents	<u>891,705</u>	<u>492,019</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 April 2025, the UBS account has been closed.

	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
LIABILITIES		
4. <u>Reserves</u>		
- Continuity reserve		
Balance 1 January	847,135	871,296
Allocation net result	<u>-1,471</u>	<u>-24,161</u>
Balance 31 December	<u>845,664</u>	<u>847,135</u>
Based on the current reserve policy Dr. Denis Mukwege Foundation strives for a maximum reserve built up in ten years of 1,0 times the expected annual operational costs of the organisation (2024: € 1,898,998). In 2024 an amount of € 1,471 was deducted. The balance at December 31 is € 845,664 (45% of the maximum).		
5. <u>Long-term debts</u>		
Long-term commitment Panzi (DRC) - individual donations	<u>116,379</u>	<u>97,144</u>
6. <u>Short-term debts</u>		
Grants to be spent	1,037,523	757,571
Funding commitments	380,084	436,166
Creditors	144,052	72,083
Provision vacation pay/holidays	49,427	41,908
Accruals	43,446	14,541
Income received in advance	36,000	0
Wage withholding tax	<u>23,615</u>	<u>0</u>
Total short-term debts	<u>1,714,147</u>	<u>1,322,269</u>

	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
- Grants to be spent		
P2202 Rep & Hol. Care for Surv. Ukraine (GSF)	357,836	443,530
P2401 CAR Interim Reparative Measures	257,388	0
E2401 Support Red Line Initiative	249,286	0
C2402 CAR programme	133,528	0
E2502 Weeshuis Doopsgezinden	30,000	0
E2504 Support SEMA	5,000	0
E2405 DIDI	2,845	0
E2404 Supporting CSRV survivors Nepal	1,640	0
E2310 Supp. surv. Netw. in CAR an South-Sudan (UM Women)	0	126,716
E2312 SHIELD - Ethiopia (ISCS)	0	98,789
E2002 Nengo Holistic Care CAR (Pierre Fabre)	0	62,845
E2203 Collective memory (Robert Bosch Stiftung)	0	21,082
E2311 Red Line Guidebook Phase 2 (ICSC)	0	4,609
Total grants to be spent	<u>1,037,523</u>	<u>757,571</u>
- Funding commitments		
Panzi (DRC) - individual donations	126,541	227,061
E2310 Supp. surv. Netw. in CAR an South-Sudan	174,951	0
E2213 Empow. grassroots actors Myanmar (KNWO)	62,798	5,877
P2202 Rep & Hol. Care for Surv. Ukraine (Ph. Human rights and others)	15,794	63,675
E2307 Supporting surv. networks in 4 countries (ROWL and others)	0	60,576
E2208 Enhancing surv. voices in 4 countries (CIGPJ and others)	0	56,017
E2203 Collective memory (2Brave)	0	21,064
E2306 SEMA Ukraine support 2023 (SEMA Ukraine)	0	1,896
Total funding commitments	<u>380,084</u>	<u>436,166</u>

RIGHTS AND OBLIGATIONS NOT INCLUDED IN THE BALANCE SHEET

The rental agreement for the office in The Hague with Frames Offices ends at the 31st of December 2025 with the possibility to extend for twelve months. Notice should be given three months in advance. The total rental price for 2025 amounts to € 37,415.

The rental contract for the office in Bangui, Central African Republic. This agreement ended at 31 December 2024 and was renewed until December 2025. Notice should be given two months in advance. The total rental price for 2025 amounts to € 32,380.

The rental contract for Residence Clemence in Bangui has been extended until December 2025. Notice should be given two months in advance. The total rental price for 2025 therefor amounts to € 18, 294.

The rental contract for the office in Kyiv, Ukraine has a nine month duration, to be extended by mutual consent or automatic renewal. The notice period is 30 days. The total annual rent is € 12,000.

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 2024	Budget 2024	Realisation 2023
	€	€	€
INCOME			
7. <u>Income from lotteries</u>			
Nationale Postcode Loterij N.V. *	1,000,000	900,000	900,000
Nationale Postcode Loterij N.V. **	150,714	0	305,838
Swedish Postcode Lottery	0	0	22,306
Total income from lotteries	1,150,714	900,000	1,228,144
* Recurring annual contribution as beneficiary of the Nationale Postcode Loterij N.V. - core funding.			
** Extra contribution for the project Red Line.			
8. <u>Income from other non-profit organisations *</u>			
Global Survivors Fund	1,052,459	1,750,000	830,301
UN Women (UNTF)	410,818	300,000	15,143
Legal Action Worldwide (LAW)	338,594	340,000	128,826
Fondation Pierre Fabre	199,712	350,000	230,933
International Centre for Transitional Justice (ICTJ)	187,431	290,000	269,719
International Criminal Court (ICC)	172,266	250,000	240,962
University of Montreal	50,413	85,000	76,331
V-fonds	45,561	0	0
LM International	43,779	44,000	44,577
International Coalition of Sites of Conscience (ICSC)	42,006	0	79,188
Provicimis	26,472	0	0
Robert Bosch Stiftung	21,081	0	215,652
Fondation Panzi DRC	11,720	675,000	0
Stichting Doelwijk	7,860	0	9,460
Stichting Vluchteling	0	0	34,866
Open Society Foundations	0	0	31,938
Weeshuis der Doopsgezinden	0	0	30,000
Fondation Sanofi Espoir	0	0	22,291
Intern. Organization for Migration (IOM)	0	0	67,830
King Baudoin Foundation	0	0	27,868
Other non-profit organisations	1,408	0	7,095
Other projects (to be secured)	0	924,500	0
Total income from other non-profit organisations	2,611,580	5,008,500	2,362,980

* Project funding.

	Realisation 2024	Budget 2024	Realisation 2023
	€	€	€
9. <u>Income from governmental organisations</u> *			
Foreign, Commonwealth and Development Office (FCDO)	166,458	44,164	130,815
German Government	103,739	175,000	266,737
Ambassade de France en Ethiopie	98,789	83,333	1,210
The Hague Municipality	10,000	0	0
European Commission	-15,354	0	0
Total income from governmental organisations	<u>363,632</u>	<u>302,497</u>	<u>398,762</u>
* Project funding.			
10. <u>Income from private individuals</u>	<u>227,818</u>	<u>275,000</u>	<u>318,948</u>
Income from private individuals include both donations for Panzi (€ 126,540) and the Mukwege Foundation (€ 101,278).			
Total income	<u>4,353,744</u>	<u>6,485,997</u>	<u>4,308,834</u>

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 2024

Expenditure	Destination						Total realisation 2024	Budget 2024	Realisation 2023
	Spent on organisation objectives								
	Justice and accountability	Holistic care	Voices: connecting survivors	Supporting Panzi DRC	Fundraising	Management and administration			
	€	€	€	€	€	€	€	€	€
<u>Direct costs</u>									
Grants	19,770	201,651	507,848	0	0	0	729,269	390,000	587,996
Outsourcing	0	0	0	60,000	0	0	60,000	0	48,000
Communication costs	3,660	3,660	3,660	3,659	0	0	14,639	0	13,620
Other direct costs	304,454	807,061	304,133	26,032	0	0	1,441,680	4,277,631	1,469,714
Total direct costs	327,884	1,012,372	815,641	89,691	0	0	2,245,588	4,667,631	2,119,330
<u>Indirect costs</u>									
Personnel costs	158,710	621,565	696,761	124,048	121,949	150,691	1,873,724	1,678,598	1,951,580
Housing costs	4,491	13,698	16,163	574	838	1,037	36,801	31,500	29,599
Office and general costs	23,589	71,952	84,893	3,017	4,404	5,443	193,298	180,000	316,875
Depreciation	1,072	3,270	3,858	137	200	247	8,784	8,900	8,665
Total indirect costs	187,862	710,485	801,675	127,776	127,391	157,418	2,112,607	1,898,998	2,306,719
Total	515,746	1,722,857	1,617,316	217,467	127,391	157,418	4,358,195	6,566,629	4,426,049

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 Director of Finance and HR, based on staff functions and roles in programmes.

	Realisation 2024	Budget 2024	Realisation 2023
	€	€	€
DIRECT COSTS			
<u>Programme Justice and accountability</u>			
Grants	19,770	0	0
Communication costs	3,660	0	3,405
Other direct costs	304,454	832,631	281,798
Total Programme Justice and accountability	327,884	832,631	285,203
<u>Programme Holistic care</u>			
Grants	201,651	390,000	313,382
Communication costs	3,660	0	3,405
Other direct costs	807,061	2,550,000	729,244
Total Programme Holistic care	1,012,372	2,940,000	1,046,031
<u>Programme Voices: connecting survivors</u>			
Grants	507,848	0	274,614
Communication costs	3,660	0	3,405
Other direct costs	304,133	820,000	302,464
Total Programme Voices: connecting survivors	815,641	820,000	580,483
<u>Programme Supporting Panzi DRC</u>			
Outsourcing	60,000	0	48,000
Communication costs	3,659	0	3,405
Other direct costs	26,032	75,000	156,208
Total Programme Supporting Panzi DRC	89,691	75,000	207,613

	Realisation 2024	Budget 2024	Realisation 2023
	€	€	€
INDIRECT COSTS			
<u>Personnel costs</u>			
Salary costs	1,405,616	1,243,723	1,379,561
Consultants	274,626	293,875	374,012
Administration costs	90,069	73,000	81,102
Stipends interns	4,280	8,000	7,100
Other personnel costs	99,133	60,000	109,805
Total personnel costs	<u>1,873,724</u>	<u>1,678,598</u>	<u>1,951,580</u>
<i>FTE (average over the reporting period)</i>	17.5 *	14.5	20.1

* Excluding consultants.

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

Specification remuneration board

The Supervisory Council 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 2024.

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

	Realisation 2024	Realisation 2023
Name	C.P.H. Coppens	
Position	Executive Director	
- Employment		
Nature	indefinite	indefinite
Hours	40	40
Part time percentage	100%	100%
Period	1/1 - 31/12	1/1 - 31/12
	€	€
- Remuneration		
Salary	89,880	87,264
Reservation vacation allowance	7,190	6,981
Fixed year-end bonus	0	0
Vacation days not taken	0	0
Subtotal annual income	97,070	94,245
Pension premiums	14,572	13,080
Total remuneration	111,642	107,325

In determining the remuneration policy and determining the remuneration of the director, the Mukwege Foundation follows the Remuneration Regulations for directors of charitable organisations (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 € 120,922 (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 € 232.947 per year included in the scheme.

	Realisation 2024	Budget 2024	Realisation 2023
	€	€	€
<u>Housing costs</u>			
Housing costs The Hague	36,801	31,500	29,599
Total housing costs	<u>36,801</u>	<u>31,500</u>	<u>29,599</u>
 <u>Office and general costs</u>			
Office, housing and general costs CAR	0	0	156,899
Auditor costs	63,223	50,000	55,291
Office costs The Hague	43,593	44,000	40,095
Insurances	30,692	30,000	30,414
Travel costs outside Europe	27,652	25,000	25,787
Travel costs Europe	14,584	11,000	8,389
Other office and general costs	13,554	20,000	0
Total office and general costs	<u>193,298</u>	<u>180,000</u>	<u>316,875</u>
 <u>Depreciation</u>			
Depreciation computer equipment The Hague	4,241	4,400	4,187
Depreciation computer equipment CAR	1,271	1,100	3,218
Depreciation inventory CAR	3,218	3,250	1,098
Depreciation inventory The Hague	54	150	162
Total depreciation	<u>8,784</u>	<u>8,900</u>	<u>8,665</u>
 Total expenditure	<u>4,358,195</u>	<u>6,566,629</u>	<u>4,426,049</u>

11. Financial income and expenditures

Bank costs/interest	16,424	15,000	18,250
Exchange rate difference	-19,948	0	-9,226
Total financial income and expenditures	<u>-3,524</u>	<u>15,000</u>	<u>9,024</u>

G. Ratio's

	Realisation 2024	Budget 2024	Realisation 2023
1. Fundraising costs divided to total income	<u>2.9%</u>	<u>2.0%</u>	<u>2.4%</u>
2. Division total expenditure			
- spent on organisation objectives	93.5%	95.5%	95.3%
- fundraising costs	2.9%	2.0%	2.3%
- costs management and administration	<u>3.6%</u>	<u>2.5%</u>	<u>2.4%</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 2024 included in the annual accounts.

Our opinion

We have audited the financial statements 2024 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 2024 and of its result for 2024 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 2024;
2. the statement of income and expenditure for 2024; 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, 27 June 2025

Dubois & Co. Registeraccountants

J.J.M. Huijbregts RA

Summary of liabilities and receivables of the projects

		Liabilities 2023	Receivables 2023	Liabilities to partners 2023	New grants	Grants to partners	Other direct costs	Indirect costs	Total project costs 2024	Other proj. funding/ own contr.	Liabilities 2024	Received 2024	Receivables 2024	Paid to partners 2024	Liabilities to partners 2024
		€	€	€	€	€	€	€	€	€	€	€	€	€	€
E2002 Nengo Holistic Care CAR	Pierre Fabre	372,786	309,941	0	0	0	102,807	96,905	199,712	0	173,074	88,859	221,082	0	0
E2009 Support survivors in CAR	ICC CAR	45,153	125,980	0	150,000	0	196,025	-23,758	172,267	0	22,886	220,000	55,980	0	0
E2010 Nigerian Youth	EU	0	45,000	-20,072	-15,354	7,973	0	0	7,973	23,327	0	29,646	0	0	-12,099
E2203 Collective memory	Robert Bosch Stiftung	21,082	0	21,064	0	-245	-3,881	25,200	21,074	-8	0	0	0	20,819	0
E2208 Enhancing surv. voices in 4 countries	ICTJ	420,542	735,991	56,017	0	120,779	-13,947	80,599	187,431	0	233,111	448,594	287,397	182,464	-5,668
E2213 Empow. grassroots actors Myanmar	LAW	609,893	650,915	5,877	0	99,984	66,359	172,251	338,594	0	271,299	191,829	459,086	43,063	62,798
E2214 Tumaini project Burundi consultancy	Univ. Montreal	237,630	313,961	0	0	0	2,941	47,472	50,413	0	187,217	54,065	259,896	0	0
P2201 Tumaini Project Burundi	Panzi	2,043,554	2,043,554	0	0	0	11,720	0	11,720	0	2,031,834	0	2,043,554	0	0
P2202 Rep & Hol. Care for Surv. Ukraine	GSF	443,530	0	63,675	1,000,000	201,651	202,781	281,262	685,694	0	757,836	600,000	400,000	249,532	15,794
P2203 CAR Interim Reparative Measures	GSF	0	25,196	0	79,804	0	70,566	19,483	90,049	10,245	0	105,000	0	0	0
E2303 Iraq Capacity Building 2023	IOM	0	17,639	0	0	0	0	0	0	0	0	13,637	4,002	0	0
E2305 CRSV Justice & Acc. Case Study	ICSC	0	9,039	0	22,997	0	4,147	19,411	23,558	561	0	32,036	0	0	0
E2306 SEMA Ukraine support 2023	LM International	43,779	67,272	1,896	0	-62	22,821	30,032	52,791	9,012	0	67,272	0	1,834	0
E2307 Supporting surv. networks in 4 countries	Germ. Gov.	126,250	182,834	60,576	-22,511	12,426	9,807	80,061	102,294	-1,445	0	160,323	0	73,002	0
E2308 Red Line Guidebook Phase 2	FCDO	87,521	131,063	0	0	0	67,871	19,650	87,521	0	0	131,063	0	0	0
E2309 Advancing Holistic Approach in CAR	ICSC	0	1,120	0	0	0	0	0	0	0	0	1,120	0	0	0
E2310 Supp. surv. Netw. in CAR an South-Sudan	UN Women	822,693	695,977	0	0	260,113	86,556	64,149	410,818	0	411,875	138,182	557,795	85,162	174,951
E2311 Red Line Guidebook Phase 2	ICSC	19,009	14,400	0	0	0	16,934	2,569	19,503	494	0	14,400	0	0	0
E2312 SHIELD - Ethiopia	Amb. France	98,789	0	0	0	19,770	48,907	32,642	101,319	2,530	0	0	0	19,770	0
E2401 Support Red Line Initiative	NPL	0	0	0	400,000	0	115,119	35,595	150,714	0	249,286	400,000	0	0	0
E2402 Thinking of you	V-fonds	0	0	0	45,561	0	41,476	4,085	45,561	0	0	34,171	11,390	0	0
E2403 Thinking of you	The Hague Mun.	0	0	0	10,000	0	10,000	0	10,000	0	0	10,000	0	0	0
E2404 Supporting CSRV survivors Nepal	St. Doelwijk	0	0	0	9,500	6,880	0	980	7,860	0	1,640	9,500	0	6,880	0
E2405 DIDI	FCDO	0	0	0	2,845	0	0	0	0	0	2,845	2,845	0	0	0
E2406 SEMA call to action	FCDO	0	0	0	182,856	0	50,270	28,667	78,937	0	103,919	0	182,856	0	0
P2401 CAR Interim Reparative Measures	GSF	0	0	0	1,814,500	0	147,936	139,026	286,962	0	1,527,538	544,350	1,270,150	0	0
C2401 CAR non-covered	Internal	0	0	0	0	0	144,569	74,317	218,886	218,886	0	0	0	0	0
C2402 CAR programme	Provicimis	0	0	0	200,000	0	0	26,472	26,472	0	173,528	160,000	40,000	0	0
U2401 Ukraine Non covered	Internal	0	0	0	0	0	0	-1,440	-1,440	-1,440	0	0	0	0	0
Total		<u>5,392,211</u>	<u>5,369,882</u>	<u>189,033</u>	<u>3,880,198</u>	<u>729,269</u>	<u>1,401,784</u>	<u>1,255,630</u>	<u>3,386,683</u>	<u>262,162</u>	<u>6,147,888</u>	<u>3,456,892</u>	<u>5,793,188</u>	<u>682,526</u>	<u>235,776</u>