



**THE FINANCIAL**

**REPORT 2022**

**REFUGEE FOUNDATION**

**STICHTING**   
**VLUCHTELING**  
**1999**

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*Front photo: Ukraine's Anastasia at the Polish border near Medyka.  
Photographer: Francesco Pistilli*

# SUMMARY

*In the summary, (large) amounts have been rounded to millions to one decimal place for readability.*

## 1. The result for 2022

2022 was a difficult year for refugees. Where the end of corona was in sight, war broke out in Ukraine. The Dutch public recognized this, as a result of which Foundation Refugee in 2022 achieved a record result from its own fundraising of € 19.5 million. In addition, we received the regular contribution from the National Postcode Lottery, there was an SHO action for Ukraine and a number of allocations were received from the government, bringing total income to € 42.5 million. Income in 2022 totalled € 17.9 million higher than in 2021, representing an increase of 73%. As a result of the high income, the Refugee Foundation was also able to spend more on, among other things, its objectives in 2022 (an increase of 53%). Total expenses in 2022 are € 33.8 million

The positive result for 2022 is € 8.6 million.

A total of € 1.0 million was added to the reserves. The continuity reserve has been strengthened and € 1.0 million added to cover short-term risks and to ensure that the Refugee Foundation can continue to meet its obligations other than for projects. A total of € 2.2 million was withdrawn from the project reserve, bringing it to € 3.1 million. Projects will be allocated from the project reserve in the coming years, gradually reducing the project reserve to around € 1.5 million in 2024. An earmarked reserve for Ukraine was created in 2022. From the proceeds of the successful own Foundation Refugee campaign for Ukraine, an amount of € 2.1 million was added to this earmarked reserve. In 2023 and 2024, allocations to projects will be funded from the reserve until the amount is fully allocated. The innovation reserve remained unchanged in 2022. Finally, € 0.1 million was added to the asset financing reserve.

A total of € 7.6 million was added to the funds. A total of € 7.6 million has been added to the SHO Fund in accordance with SHO guidelines in connection with the SHO Action for Ukraine. This amount will be allocated from the SHO Fund in 2023 and 2024. With regard to the SHO action for Corona, € 15 thousand was withdrawn (project completed in 2022 and balance 2021 is fully appropriated). Finally, € 13 thousand was withdrawn from the KUNO Knowledge Centre Fund.

The spending ratio (total spent for objectives/total income) in 2022 is equal to the budget 2022, but lower than the realisation in 2021. This is due to not being able to spend all income received in 2022 (mainly SHO Ukraine contribution which will be spent in several years). The spending ratio (total spent for purpose/total expenses) is slightly higher than the 2022 budget and slightly higher than the 2021 realisation. This means that in 2022 we spent proportionally more on the objectives and less on recruitment costs and management and administration costs. The CBF percentage for 2022 is 15.7%, which is about the same as in 2021 (15.6%).

Key figures	2022		2021		Differences in % vs.	
	Actual	Budgeted	Actual	Budgeted 2022	Actual 2021	
Spending ratio (total spent on objective/total income)	71,1	70,7	80,3	0,4	-9,2	
Spending ratio (total spent on objective/total expenses)	89,4	87,1	86,4	2,3	3,0	
Management and administration/total expenses	1,5	1,5	2,3	0,0	-0,7	
Recruitment costs/ total expenses	9,1	11,3	11,4	-2,3	-2,3	
Own fundraising costs/own fundraising income (CBF ratio)	15,7	20,0	15,6	-4,2	0,1	

The difference between realisation 2022, budget 2022 and realisation 2021 is shown schematically below.

Overview of realisation 2022 compared to budget 2022 and realisation 2021							
	2022		2021	Differences in €		Differences in %	
	Actual	Budgeted	Actual	vs.	vs.	Really	Budgeted
	€*.1000	€*.1000	€*.1000	budget 2022	realisation 2021	2022-2021	2022
<b>Income</b>							
- Income from individuals	18.253	18.125	15.807	128	2.445	115	101
- Income from businesses	465	400	169	65	296	275	116
- Income from lottery organisations	2.700	2.700	2.700	-	-	100	100
- Income from government grants	4.185	5.500	4.382	1.315-	198-	95	76
- Income from other not-for-profit organisations	16.850	15.130	1.508	1.720	15.342	1.117	111
<b>Sum of income raised</b>	<b>42.452</b>	<b>41.855</b>	<b>24.567</b>	<b>597</b>	<b>17.885</b>	<b>173</b>	<b>101</b>
- Other income	-	-	-	-	-	-	-
<b>Sum of income</b>	<b>42.452</b>	<b>41.855</b>	<b>24.567</b>	<b>597</b>	<b>17.885</b>	<b>173</b>	<b>101</b>
<b>Charges Spent on objectives</b>							
A. Assistance	27.097	26.325	17.311	772	9.786	157	103
B. Information	2.446	2.669	1.866	224-	580	131	92
C. Pleadings	640	583	557	58	84	115	110
<b>Balance spent on objectives</b>	<b>30.183</b>	<b>29.578</b>	<b>19.734</b>	<b>606</b>	<b>10.449</b>	<b>153</b>	<b>102</b>
Recruitment costs	3.066	3.853	2.599	787-	467	118	80
Management and administration costs	518	524	515	6-	2	100	99
<b>Sum of charges</b>	<b>33.767</b>	<b>33.955</b>	<b>22.848</b>	<b>188-</b>	<b>10.919</b>	<b>148</b>	<b>99</b>
<b>Balance before financial income and expenses</b>	<b>8.685</b>	<b>7.900</b>	<b>1.719</b>	<b>785</b>	<b>6.966</b>	<b>505</b>	<b>-</b>
Balance of financial income and expenses	87-	50-	38-	37-	49-	228	-
<b>Balance of income and expenses</b>	<b>8.598</b>	<b>7.850</b>	<b>1.681</b>	<b>748</b>	<b>6.918</b>	<b>512</b>	<b>-</b>

The movements in reserves and funds are shown below.

Reserves over time			
	2022	2021	Difference 2022-2021
	€	€	€
Reserve for financing assets	397.399	338.423	58.976
Continuity reserve	7.025.284	6.025.284	1.000.000
Project reserve	3.127.463	5.333.918	-2.206.455
Innovation reserve	597.118	597.118	-
Earmarked reserve Ukraine	2.143.444	-	2.143.444
<b>Total</b>	<b>13.290.708</b>	<b>12.294.743</b>	<b>995.965</b>

Total reserves increased by € 1.0 million. The reserve for financing assets, covering the value of intangible and tangible fixed assets, amounts to € 0.4 million. The continuity reserve meets the internally set standard and falls well within the limit of the guideline for reserves of Goede Doelen Nederland (the branch organisation of charities) and amounts to € 7.0 million by the end of 2022. The project reserve has decreased by € 2.2 million and now stands at € 3.1 million. The innovation reserve has remained unchanged and amounts to € 0.6 million at the end of 2022. The new Ukraine earmarked reserve amounts to € 2.1 million at the end of 2022.

Development of earmarked funds			
	2022	2021	Difference 2022-2021
	€	€	€
SHO Fund	7.629.925	14.763	7.615.162
KUNO Knowledge Centre Fund	27.506	40.427	-12.921
<b>Total Earmarked funds</b>	<b>7.657.431</b>	<b>55.190</b>	<b>7.602.241</b>

The total amount of earmarked funds has increased by € 7.6 million. The SHO Fund at the end of 2022 amounts to € 7.6 million. The KUNO Knowledge Centre Fund amounts to € 28 thousand.

For 2023, we expect no growth in the number of donors and income from own fundraising. The reason for the stagnation in growth has to do with the very rapid growth in 2022 due to the war in Ukraine. However, following the earthquakes in Turkey and Syria, a new SHO action has already taken place in 2023. Therefore, income in the first months of 2023 is already significantly higher than budgeted for 2023. The operations of the Refugee Foundation are still in good shape. Reserves were further strengthened in 2022 and thus are

of a good level. This ensures that the continuity of the foundation is not at risk. If necessary, this allows for quick and adequate intervention and emergency assistance.

Hans Anker  
Chairman of the Supervisory Board

Arjan Buteijn  
Chairman of the Audit Committee

The Hague, 26 May 2023



Young Afghan man at our medical first aid station in Kandahar.  
Photographer: Hatullah Omar/Intersos

# BALANCE

Balance sheet as at 31 December 2022  
(After proposed profit appropriation)

ASSETS				
	31.12.22		31.12.21	
	€		€	
<b>2.1 Fixed assets</b>				
2.1.1 Intangible fixed assets	211.795		152.258	
2.1.2 Tangible fixed assets	185.604		201.719	
		397.399		353.977
Current assets				
<b>2.2 Receivables</b>				
2.2.1 Contribution NPL to be received	2.700.000		2.700.000	
2.2.2 Prepaid expenses	169.108		147.312	
2.2.3 Inheritances still to be received	445.884		520.718	
2.2.4 Still to be received from governments	157.248		1.187.349	
2.2.5 Sundry receivables	979.851		342.324	
		4.452.091		4.897.703
<b>2.3 Effects</b>				
		20.842		19.856
<b>2.4 Cash and cash equivalents</b>				
2.4.1 Cash	2.717		2.786	
2.4.2 Current accounts	15.538.369		4.015.268	
2.4.3 Savings accounts	6.949.562		6.960.721	
		22.490.648		10.978.775
		27.360.980		16.234.757

Balance sheet as at 31 December 2022  
(After proposed profit appropriation)

LIABILITIES				
	31.12.22		31.12.21	
	€		€	
<b>2.5 Reserves and funds</b>				
<b>2.5.1 Reserves</b>				
2.5.1.1 Reserve for financing assets	397.399		338.423	
2.5.1.2 Continuity reserve	7.025.284		6.025.284	
2.5.1.3 Project reserve	3.127.463		5.333.918	
2.5.1.4 Innovation reserve	597.118		597.118	
2.5.1.5 Earmarked reserve Ukraine	2.143.444		-	
		13.290.708		12.294.743
<b>2.5.2 Allocated funds</b>				
2.5.2.1 SHO Fund	7.629.925		14.763	
2.5.2.2 KUNO Knowledge Centre Fund	27.506		40.427	
		7.657.431		55.190
<b>2.6 Long-term liabilities</b>				
2.6.1 Assigned to projects	214		-	
		214		-
<b>2.7 Current liabilities</b>				
2.7.1 VAT payable	35.658		34.072	
2.7.2 Contributions received in advance	-		-26.265	
2.7.3 Accruals and deferred income	53.983		50.556	
2.7.4 Vacation money/days still to be paid	157.723		131.714	
2.7.5 Creditors	484.025		213.949	
2.7.6 Allocated to projects	5.681.238		3.478.061	
2.7.7 Pension premium still to be paid	-		2.737	
		6.412.627		3.884.824
		27.360.980		16.234.757

# STATEMENT OF INCOME AND EXPENSES

Statement of income and expenses 2022	Realisation 2022	Budget 2022	Realisation 2021
	€	€	€
<b>Income</b>			
- Income from individuals	18.252.717	18.125.000	15.807.303
- Income from businesses	465.351	400.000	169.312
- Income from lottery organisations	2.700.000	2.700.000	2.700.000
- Income from government grants	4.184.671	5.500.000	4.382.401
- Income from other not-for-profit organisations	16.849.654	15.130.000	1.508.124
<b>Sum of income raised</b>	<b>42.452.393</b>	<b>41.855.000</b>	<b>24.567.140</b>
- Other income	-	-	-
<b>Sum of income</b>	<b>42.452.393</b>	<b>41.855.000</b>	<b>24.567.140</b>
<b>Charges</b>			
<b>Spent on objectives</b>			
A. Assistance	27.097.209	26.325.416	17.310.932
B. Information	2.445.541	2.669.467	1.865.993
C. Pleadings	640.474	582.651	556.814
<b>Balance spent on objectives</b>	<b>30.183.224</b>	<b>29.577.534</b>	<b>19.733.739</b>
<b>Recruitment costs</b>	<b>3.066.294</b>	<b>3.853.215</b>	<b>2.599.316</b>
<b>Management and administration costs</b>	<b>517.900</b>	<b>524.251</b>	<b>515.408</b>
<b>Sum of charges</b>	<b>33.767.418</b>	<b>33.955.000</b>	<b>22.848.463</b>
<b>Balance before financial income and expenses</b>	<b>8.684.975</b>	<b>7.900.000</b>	<b>1.718.677</b>
<b>Balance of financial income and expenses</b>	<b>86.769-</b>	<b>50.000-</b>	<b>37.991-</b>
<b>Balance of income and expenses</b>	<b>8.598.206</b>	<b>7.850.000</b>	<b>1.680.686</b>
<b>Appropriation of balance of income and expenditure:</b>			
<b>Addition/withdrawal to:</b>			
<b>Reserves</b>			
- Asset financing reserve	58.976	97.565-	15.554-
- Continuity reserve	1.000.000	1.000.000	750.000
- Project reserve	2.206.455-	2.168.422-	1.006.392
- Earmarked reserve Ukraine	2.143.444	2.000.000	-
<b>Funds</b>			
- Fund NPL	-	-	27.137-
- SHO Fund	7.615.162	7.135.237	35.111-
- KUNO Knowledge Centre Fund	12.921-	19.250-	2.096
<b>Total</b>	<b>8.598.206</b>	<b>7.850.000</b>	<b>1.680.686</b>

Explanation of burden-sharing

Destination	Objective	Realisation 2022-Budget 2022-Realisation 2021										
		Refugees	Local-partner policy	Intersos	SHO Corona	SHO Ukraine	SV Ukraine	Frontline	AMR	NCD/MH		
	A. Refugees and displaced persons	€	€	€	€	€	€	€	€	€	€	€
Grants and contributions		4,564,842	4,242,216	7,300,822	0	7,899,561	706,800	431,000	200,000	0		
Publicity and communication		0	0	0	0	17,592	0	0	0	0		
Staff costs		786,771	18,834	0	12,376	258,395	0	72,963	0	189,810		
Housing costs		51,363	0	0	1,221	0	0	0	0	0		
Office and general expenses		183,653	0	0	1,165	93,644	0	0	0	15,510		
Depreciation		48,671	0	0	0	0	0	0	0	0		
Subtotal office expenses		1,070,458	18,834	-	14,763	352,039	-	72,963	-	205,319		
Total		5,635,301	4,261,050	7,300,822	14,763	8,269,192	706,800	503,963	200,000	205,319		

Destination	Realisation 2022-Budget 2022-Realisation 2021			Acquisition benefits	Management and administration costs	Realisation and Budget		
	B	C	Information Pleadings			Realisation 2022	Budget 2022	Realisation 2021
	€	€	€	€	€	€	€	€
Grants and contributions	25,000	292,844	54,560	0	0	25,717,644	25,234,879	16,176,292
Publicity and communication	1,547,138	0	0	2,227,287	0	3,792,017	4,843,625	3,014,379
Staff costs	665,485	112,632	151,614	689,905	423,709	3,382,494	3,171,384	3,023,147
Housing costs	32,307	5,531	466	33,881	20,118	144,887	130,013	125,561
Office and general expenses	145,707	12,725	734	83,860	55,452	592,452	463,534	386,334
Depreciation	29,903	5,120	4,250	31,360	18,621	137,924	111,565	122,750
Subtotal office expenses	873,403	136,008	157,064	839,007	517,900	4,257,757	3,876,496	3,657,792
Total	2,445,541	428,851	211,624	3,066,294	517,900	33,767,418	33,955,000	22,848,463



Anila lives in Pakistan.  
Photographer: Saima Javaid

# STATEMENT OF CASH FLOWS IN 2022

## Key points:

Cash and cash equivalents increased by € 11.5 million.

The result for the 2022 financial year is € 8.6 million. The adjustment for depreciation related to fixed assets is € 0.1 million. Working capital (related to receivables and payables) increased by € 3.0 million, receivables decreased by € 0.5 million and payables increased by € 2.5 million. The total cash flow from operating activities is € 11.7 million. Cash flow from investing activities is -/- € 0.2 million and cash flow from financing activities is -/- € 1 thousand.

## Cash flow 2022

	2022	2021
	€	€
<b>Cash flow from operating activities</b>		
Result for the financial year	8.598.206	1.680.686
Customization for:		
2.1 Depreciation and amortisation	137.924	122.749
Changes in working capital:		
2.2 Receivables	445.612	231.765-
2.7 Short-term liabilities	2.527.803	1.791.711-
2.6 Long-term liabilities	214	-
	<b>11.709.759</b>	<b>220.041-</b>
<b>Cash flow from investing activities</b>		
2.1 (Dis)investments in other operating assets	196.900-	107.195-
	<b>196.900-</b>	<b>107.195-</b>
<b>Cash flow from financing activities</b>		
2.3 Increase/decrease financial assets + securities	986-	1.195-
	<b>986-</b>	<b>1.195-</b>
<b>Liquid Assets Change</b>	<b>11.511.873</b>	<b>328.431-</b>
2.4 Cash and cash equivalents on 1 January	10.978.775	11.307.206
2.4 Cash and cash equivalents on 31 December	22.490.648	10.978.775
<b>Liquid Assets Change</b>	<b>11.511.873</b>	<b>328.431-</b>

## EXPLANATION

# 1. GENERAL

Stichting Vluchteling, founded in 1976, and since 5 July 2017 located at Laan van Nieuw Oost-Indië 131M, 2593 BM The Hague (formerly Stadhouderslaan 28, 2517 HZ The Hague), is committed on humanitarian grounds to direct assistance to refugees and displaced persons in acute need. This assistance takes place in its own region as much as possible.

The cooperation with Intersos, a partner since 2020, is enshrined in a Memorandum of Understanding (MOU). This MOU runs from 2020 to 2022. A new MOU was signed in December 2022 for the period 2023-2025. The Italian emergency relief organisation is committed to providing humanitarian assistance to victims of natural disasters and armed conflicts worldwide.

The cooperation between Stichting Vluchteling and the International Rescue Committee is also set out in a Memorandum of Understanding (MOU). The MOU was extended at the end of 2021 for the period 2022-2026.

Since 16 December 2015, the statutory objective of Stichting Vluchteling has been:

The foundation aims to help people survive who are victims of conflict or natural disasters and subsequently support communities in finding structural solutions so that people can improve their future on their own. The foundation focuses its aid on refugees and displaced people. The foundation provides aid regardless of religion, race or nationality.

The foundation will realize the goal by:

- Bring the needs of refugees and displaced persons to the attention of the Dutch population and stand up for their interests.
- Appeal to the Dutch people to raise the funds to help these refugees and displaced persons on humanitarian grounds.

### 1.1 Presentation

For financial reporting 2022, the Guideline Reporting Fundraising Institutions RJ650 has been followed.

The balance of the statement of income and expenditure is reflected in the increase or decrease of the funds yet to be allocated and the reserves. Reserves are largely earmarked to fund refugee projects in the coming year.

The statement of income and expenditure includes allocations made during the year under review less withdrawals. A cash flow statement is attached. This statement is prepared using the indirect method with the result as the starting point.

The breakdown of implementation costs by destination is included in the note on cost allocation. With regard to costs, it should be noted that office costs are allocated to the three statutory

objectives, namely 1. Aid to refugees (project support), 2. Information and awareness-raising and 3. Advocacy. In addition, costs are allocated to income generation, including own fundraising. Management and administration costs are not attributable to objective or acquisition of income.

The cost allocation percentages are adjusted annually and are based on the employees' time recording system.

#### 1.1.1 Comparison with previous year

The accounting policies used are unchanged from the previous year.

#### 1.1.2 Estimates

The application of the principles and rules to the financial statements requires the management of Stichting Vluchteling to form opinions on various matters and to make estimates that may be essential for the amounts included in the financial statements. Where necessary to provide the insight required by Article 2:362(1) of the Dutch Civil Code, the nature of these judgements and estimates, including the associated assumptions, is included in the notes to the relevant items of the financial statements.

#### 1.1.3 Cash flow statement

The cash flow statement has been prepared using the indirect method with the result as the starting point. The cash flow statement summarizes the cash flows that came in and went out during the financial year. It covers operating activities, investments and financing activities.

### 1.2 Accounting policies for the measurement and presentation of assets and liabilities

#### 1.2.1 Intangible and tangible fixed assets

Unless stated otherwise, intangible and tangible fixed assets are valued at acquisition price less accumulated depreciation. Depreciation on intangible and tangible fixed assets is calculated on the basis of the following percentages of the acquisition price.

Definition	Percentage acquisition price
Computers	20%
Website/CRM	20%
Inventory	10% - 20%

Depreciation is started from the moment the investment has taken place.

#### 1.2.2 Impairment of intangible and tangible assets

Stichting Vluchteling assesses at each balance sheet date whether there are indications that a fixed asset may be impaired. If such indications are present, the recoverable amount of the asset is determined. An impairment exists if the carrying amount of an asset exceeds its recoverable amount; the recoverable amount is the higher of the net realizable value and the value in use.

#### 1.2.3 Receivables

Receivables are measured on initial recognition at the fair value of the consideration. Provisions for bad debts are deducted from the carrying amount of the receivable.

All receivables, except for bequests, have a maturity that does not exceed one year on average. The approximate value of estates and legacies is reliably determined. Determination is made on the basis of the most recent description received from the executor of the will (e.g. deed of distribution or statement of account). Settlement may take longer than one year.

#### 1.2.4 Cash and cash equivalents

These consist of cash on hand, bank balances and demand deposits with a maturity of less than 12 months. Cash and cash equivalents are valued at nominal value.

#### 1.2.5 Reserves en fondsen

The board of the Refugee Foundation, by appointing reserves, indicates how the funds at its disposal will be used.

Reserves are divided into:

- An asset financing reserve. This reserve is formed to cover short-term tangible assets;
- A continuity reserve. This reserve is formed to cover short-term risks for staff and campaigns;
- A project reserve. This reserve is formed to cover the provision of assistance;
- An innovation reserve. This reserve is for development of innovative strategies in area of objectives. The reserve is formed to cover assistance, lobbying and/or education;
- A designated reserve Ukraine. An amount of € 2.1 million was added to this new earmarked reserve from the proceeds of the successful own Foundation for Refugees campaign for Ukraine in 2022.

When part of the funds have been specifically allocated by third parties, this part is designated as an earmarked fund.

The current special-purpose funds are:

- SHO Fund; Funds to support 'Together in Action for Ukraine' and 'Together in Action against Corona' from the Cooperating Relief Organisations. The reason for limitation is determined by third parties;
- KUNO Knowledge Centre Fund: This fund serves to support knowledge-sharing activities on emergency assistance. It is a partnership between NGOs and the Ministry of Foreign Affairs (BZ).

#### 1.2.6 Long-term liabilities

Under allocated to projects, allocations made to aid projects are recognised less payments made on them. If part of the liability relates to a period longer than one year after the balance sheet date, it is recognised under non-current liabilities.

Fair value approximates book value.

### 1.2.7 Short-term liabilities and accruals

Under allocated to projects are accounted for allocations made to aid projects, less disbursements made on them. These are liabilities with a maturity of less than one year.

Fair value approximates book value.

## 1.3 Statement of income and expenditure

### Financial income and expenses.

Interest income and interest expenses are recognised on a time proportion basis, taking into account the effective interest rate of the assets and liabilities concerned. When accounting for interest expenses, account is taken of recognised transaction costs on any loans received.

Donations are recognised in the year in which they are received. Inheritances are recognised in the financial year in which the amount can be determined with sufficient reliability based on a description received from the executor of the will. Material movements from the most recent correspondence and receipts up to the preparation of the financial statements are included in the valuation. Caution is exercised in determining the extent.

Committed government contributions to projects are received in instalments. In most cases a first instalment of 95% and the remaining 5% after the final report on the project concerned. These committed but not yet received amounts are recognised as receivables on the balance sheet and recognised as income to the extent that they relate to projects of the financial year.

Allocations to projects are accounted for in the year in which the board decided to do so. The relevant amounts are recognised under (short-term/current) liabilities for the full amount of the allocation. The actual allocation is charged to the debt account.

Other income and expenses are in principle allocated to the reporting year in which the activities relating to them were carried out or the expenses arose, respectively.

Contributions derived from joint actions of a partnership are recognised for the part due to the foundation as net result of those actions at the time when entitlement to this due part exists.

Contributions received from the National Postcode Lottery are recognised as income from lottery organisations and contributions from the Cooperating Aid Societies are recognised as income from other not-for-profit organisations. Any costs paid in connection with acquired income and/or subsidies are recognised in the statement of income and expenditure under acquisition costs.

Since 1 January 2019, Stichting Vluchteling has placed its pension scheme with the Achmea General Pension Fund. This is a pension scheme, based on average salary. The pension scheme is a defined contribution scheme. With the premium paid, employee builds up a pension capital. This pension capital is used on the retirement date for a retirement pension and possibly a partner's pension, which are variable pensions. The annual premiums paid by Refugee Foundation and employee are fixed amounts.

The premium paid by the Refugee Foundation depends on the employee's salary, age and years of participation. The employee portion is calculated by deducting the deductible amount (in 2022 it was € 14,802) from the salary (including holiday pay, excluding end-of-year bonus), and calculating 4% from it.

Premiums are recognised as personnel expenses as they fall due. Prepaid premiums are recognised as accruals if this results in a refund or a reduction in future payments. Premiums not yet paid are recognised as liabilities on the balance sheet.

Wages, salaries and social security charges are recognised in the statement of income and expenditure under the terms of employment to the extent they are payable to employees.



Madame\* receives emergency aid in South Sudan.  
Photographer: Raissa Karama Rwizibuka

## NOTES

# 2. NOTES ON THE BALANCE SHEET

### 2.1 Fixed assets

#### 2.1.1 Intangible fixed assets

The evolution of intangible assets in 2022	
	Website/CRM
Acquisition value as of 1 January 2022	294.977
Cumulative depreciation as at 1 January 2022	-157.493
Net carrying amount as at 1 January 2022	137.484
Carrying amount as at 1 January 2022	137.484
At: investments 2022	148.762
Less: divestments 2022	-
Less: depreciation 2022	-74.451
Add: depreciation disposals 2022	-
Book value as at 31 December 2022	211.795
Acquisition value as at 31 December 2022	443.739
Accumulated depreciation as at 31 December 2022	-231.944
Book value as at 31 December 2022	211.795

An amortisation period of five years is used for website and CRM.

The investments in intangible assets in 2022 relate to the design and development of an app for the (digital) Night of Refugees and the design and development of a new Project Management System for projects.

All intangible fixed assets are required for business operations and thus there is no direct use for the purpose.

## 2.1.2 Tangible fixed assets

Movements in Property, plant and equipment in 2022			
	Computers	Inventory	Total
	€	€	€
Acquisition value as at 1 January 2022	261.908	190.763	452.671
Accumulated depreciation as at 1 January 2022	-177.931	-73.801	-251.732
Net book value as at 1 January 2022	83.977	116.962	200.939
Carrying amount as at 1 January 2022	83.977	116.962	200.939
At: investments 2022	48.428	1.418	49.846
Less: divestments 2022	-179.402	-	-179.402
Less: depreciation 2022	-41.343	-22.130	-63.473
Add: depreciation disposals 2022	177.694	-	177.694
<b>Book value as at 31 December 2022</b>	<b>89.354</b>	<b>96.250</b>	<b>185.604</b>
Acquisition value as at 31 December 2022	130.934	192.181	323.115
Accumulated depreciation as at 31 December 2022	-41.580	-95.931	-137.511
<b>Book value as at 31 December 2022</b>	<b>89.354</b>	<b>96.250</b>	<b>185.604</b>

A five-year depreciation period is used for computers and five to 10 years for inventory.

Investments in computers/equipment in 2022 relate to purchase of equipment for (new) staff, purchase of a satellite phone for use during field visits and purchase of a new coffee machine for staff.

Investments in inventory in 2022 relate to the purchase of two conference tables.

All property, plant and equipment are needed for operations and so there is no direct use for the purpose.

## 2.2 Receivables

Claims			
	2022	2021	Difference 2022-2021
Contribution NPL to be received	2.700.000	2.700.000	-
Costs paid upfront	169.108	147.312	21.796
Inheritances still to be received	445.884	520.718	-74.834
Still to be received from Dutch government	157.248	1.187.349	-1.030.101
Miscellaneous receivables	979.851	342.324	637.527
<b>Total</b>	<b>4.452.091</b>	<b>4.897.703</b>	<b>-445.612</b>

The total amount of receivables at the end of 2022 is € 4,452,091.

The regular contribution yet to be received for 2022 from the National Postcode Lottery is € 2.7 million. This amount will be received in March 2023.

A number of invoices worth € 169,108 paid in 2022 relate to 2023. These include office rent, printer rental, donor acquisition costs, pension premiums for January 2023, premiums for various insurances and various memberships and subscriptions for 2023.

The total legacies and bequests whose amount can be reliably determined, worth € 445,884 is in the process of being settled and received.

The claim against the Dutch government totals € 157,248. This claim relates to a number of ongoing incidental funding programmes through the Dutch Relief Alliance (DRA) and Addressing Root Causes (ARC) partnership with the Ministry of Foreign Affairs. The final deadlines are met after the final report on these (emergency) aid projects is approved.

The amount under various receivables is € 979,851. These includes claims on various payment service providers (Buckaroo/PayPal/EMS/Facebook/Geef.nl) totalling € 346,711 relating to online donations from December. Furthermore, it contains a claim from other non-profit organisations (SHO and Stichting Den Brinker) totalling € 543,192. There is also a claim due to prepaid projects of € 51,953 and a number of small claims totalling € 30,806. Settlement and payment will take place in 2023.

## 2.3 Securities

Securities			
	2022	2021	Difference 2022-2021
	€	€	€
Securities	20.842	19.856	986
<b>Total</b>	<b>20.842</b>	<b>19.856</b>	<b>986</b>

The Refugee Foundation's policy is not to buy securities, shares, bonds and other value fluctuating securities itself. In 2017, a number of securities were acquired from an estate that are not currently tradable. The fair value of these securities at the end of 2022 is € 20.842.

## 2.4 Cash and cash equivalents

Cash and cash equivalents			
	2022	2021	Verschil 2022-2021
Greenhouse	2.717	2.786	-69
Current accounts	15.538.369	4.015.268	11.523.101
Savings accounts	6.949.562	6.960.721	-11.159
<b>Total</b>	<b>22.490.648</b>	<b>10.978.775</b>	<b>11.511.873</b>

All cash is at the free disposal of the Foundation.

Total cash and cash equivalents are € 22,490,648 as at 31 December 2022. This was € 10,978,775 at the end of 2021. Total balances are € 11,511,873 higher than at the end of 2021.

The cash and cash equivalents item relates to funds placed in savings accounts, as well as the balances of current and cash accounts. Because allocations for the objective aid are transferred in accordance with contractually stipulated deadlines, and after approval of interim reports, cash and cash equivalents remain in the bank accounts of the Refugee Foundation for quite some time. The main reason that cash has increased is that a large part of the SHO contribution received in connection with the Action for Ukraine was not spent in 2022. This part has been added to the SHO Fund (€ 7.6 million) and will be spent and paid in 2023 and 2024 which will then reduce cash again.

## 2.5 Reserves and funds

### 2.5.1 Reserves

The movements of the total reserves are shown below as well as the individual movements of each reserve.

Reserve turnover		
	2022	2021
	€	€
Reserve for financing assets	397.399	338.423
Continuity reserve	7.025.284	6.025.284
Project reserve	3.127.463	5.333.918
Innovation reserve	597.118	597.118
Earmarked reserve Ukraine	2.143.444	-
<b>Total</b>	<b>13.290.708</b>	<b>12.294.743</b>

#### 2.5.1.1 Reserve for financing assets

Progress reserve for Financing assets		
	2022	2021
	€	€
Balance as at 1 January	338.423	353.977
Addition / withdrawal c.f. result distribution	58.976	-15.554
<b>Balance as at 31 December</b>	<b>397.399</b>	<b>338.423</b>

The value of the reserve is directly linked to the value of intangible and tangible assets on the balance sheet. The value of investments minus total depreciation and disinvestments in 2022 resulted in an increase in the total value of € 58,976. The reserve amounts to € 397,399 at the end of 2022.

### 2.5.1.2 Continuity reserve

Movement Continuity reserve		
	2022	2021
	€	€
Balance as at 1 January	6.025.284	5.275.284
Addition / withdrawal c.f. result distribution	1.000.000	750.000
<b>Balance as at 31 December</b>	<b>7.025.284</b>	<b>6.025.284</b>

The continuity reserve serves as a fixed reserve to ensure that the Refugee Foundation can meet its obligations other than for projects during one year. It is determined annually at the time of drafting the budget whether the level of the reserve should be adjusted. The continuity reserve was strengthened by € 1.0 million in 2022 to cover short-term risks. The reserve has a size of € 7,025,284 at the end of 2021, meeting the desired size.

The reserve is well below the maximum permissible standard of the branch organisation Goede Doelen Nederland, which assumes a maximum level of 1.5 times the costs of the work organisation for this reserve in the guideline reserves for good causes. Work organisation costs 2022 total € 6.49 million (fundraising € 2.23 million and office costs € 4.26 million). The maximum allowable continuity reserve according to the standard is € 9.7 million.

### 2.5.1.3 Project reserve

Project reserve over time		
	2022	2021
	€	€
Balance as at 1 January	5.333.918	4.327.526
Addition / withdrawal c.f. result distribution	-2.206.455	1.006.392
<b>Balance per 31 December</b>	<b>3.127.463</b>	<b>5.333.918</b>

The reserve is formed to cover assistance. A total of € 2.2 million has been withdrawn from the project reserve and amounts to € 3,127,463 by the end of 2022.

The target of having an eventual reserve of around € 1.5 million will be taken into account when preparing the 2024 budget and the forecast for the following years.

If refugee disasters occur, the reserve can also be drawn on during the calendar year. The reserve should then be replenished (if necessary). In this way, the reserve is actively used for the purpose.

### 2.5.1.4 Innovation reserve

Innovation reserve over time		
	2022	2021
	€	€
Balance as at 1 January	597.118	597.118
Addition / withdrawal c.f. result distribution	-	-
<b>Balance as at 31 December</b>	<b>597.118</b>	<b>597.118</b>

This reserve was created at the end of 2017 after a decision by the Board and Supervisory Board to develop and fund new innovations in the field of relief, education and/or lobbying. There were no withdrawals from this reserve in 2022. The innovation reserve at the end of 2022 amounts to € 597,118.

### 2.5.1.5 Earmarked reserve Ukraine

Movement Appropriated reserve Ukraine		
	2022	2021
	€	€
Balance as at 1 January	-	-
Withdrawal for allocation projects	-706.800	-
Addition / withdrawal c.f. result distribution	2.850.244	-
<b>Balance as at 31 December</b>	<b>2.143.444</b>	<b>-</b>

An earmarked reserve Ukraine was formed in 2022. From the proceeds of the successful own Foundation Refugee campaign for Ukraine, an amount of € 2.85 million was added to this earmarked reserve. In 2022, € 0.7 million was allocated to 10 projects in four countries (Ukraine, Poland, Romania and Hungary). In 2023 and 2024, allocations to projects will be funded from the reserve until the amount is fully allocated. At the end of 2022, the reserve amounts to € 2,143,444.

## 2.5.2 Funds

Development of appropriated funds		
	2022	2021
	€	€
SHO Fund	7.629.925	14.763
KUNO Knowledge Centre Fund	27.506	40.427
<b>Total</b>	<b>7.657.431</b>	<b>55.190</b>

When a portion of the funds has been specifically allocated by third parties, this portion is designated as an earmarked fund. The funds have a limited duration. The total funds increased by € 7.6 million in 2022 to € 7,657,431 at the end of 2022.

### 2.5.2.1 SHO Fund

Run-off SHO Fund		
	2022	2021
	€	€
Balance as at 1 January	14.763	49.874
Addition from SHO Corona	-	659.720
Addition from SHO Ukraine	15.899.116	-
Withdrawal for allocation executive organisation Corona	-	-616.561
Withdrawal for allocation implementing organisation Ukraine	-7.899.561	-
Withdrawal of apparatus costs/ preparation and coordination Lebanon	-	-49.874
Withdrawal of apparatus costs/ preparation and coordination Corona	-14.763	-28.397
Withdrawal of administration costs/ preparation and coordination Ukraine	-369.631	-
<b>Balance as at 31 December</b>	<b>7.629.925</b>	<b>14.763</b>

The funds received from the Cooperating Aid Organisations (SHO) can be characterised as funds with limited earmarking possibilities. The reason for the limitation is determined by third parties. The provisions are laid down in the SHO's financial regulations.

In 2021, the 'Together against Corona' action of the Cooperating Relief Organisations (SHO) took place. The projects related to this action were completed in 2022 and the remaining balance related to this action was fully withdrawn from the fund. Accounting for the contribution received is presented in the SHO financial (final) accountability national action and annual accounts format provided for this purpose.

Financial (final) accountability format national action and financial statement format		
SHO action: Together Against Corona		
	Financial year 2022	Until financial year 2022
	€	€
<b>Income</b>		
Income from third-party actions	0	659.720
Interest	0	0
<b>Total income</b>	<b>0</b>	<b>659.720</b>
<b>Cost of preparation and coordination (AKV)</b>		
AKV	-14.763	-43.159
<b>Total available for aid activity</b>	<b>-14.763</b>	<b>616.561</b>
<b>Charges</b>		
<b>Insight into on-site spending</b>		
On-site spending by the implementing organisation	396.119	616.561
Spending on the ground by the international dome	0	0
Spending on site by the participant himself	0	0
<b>Total spending</b>	<b>396.119</b>	<b>616.561</b>

In 2022, the action 'Together in Action for Ukraine' of the Cooperating Relief Organisations (SHO) took place. The accounting for the contribution received is shown in the SHO designated financial (final) accountability format national action and financial statements format. The SHO funds are accounted for at the end of the financial year, if applicable, in a designated fund of the Refugee Foundation. The SHO Fund at the end of 2022 amounts to € 7,629,925.

Financial (final) accountability format national action and financial statement format

SHO action: Together in action for Ukraine

	Financial year 2022	Until financial year 2022
<b>Income</b>	€	€
Income from third-party actions	15.899.116	15.899.116
Interest	0	0
<b>Total income</b>	<b>15.899.116</b>	<b>15.899.116</b>
<b>Cost of preparation and coordination (AKV)</b>		
AKV	-369.631	-369.631
<b>Total available for aid activity</b>	<b>15.529.485</b>	<b>15.529.485</b>

Charges

Insight into on-site spending

On-site spending by the implementing organisation	5.993.717	5.993.717
Spending on the ground by the international dome	0	0
Spending on site by the participant himself	0	0
<b>Total spending</b>	<b>5.993.717</b>	<b>5.993.717</b>

2.5.2.2 KUNO Knowledge Centre Fund

KUNO Knowledge Centre Fund expiry

	2022	2021
	€	€
Balance as at 1 January	40.427	38.331
Addition / withdrawal c.f. result distribution	-12.921	2.096
<b>Balance as at 31 December</b>	<b>27.506</b>	<b>40.427</b>

A fund was created for the Humanitarian Aid Knowledge Centre (KUNO) at the end of 2017. The Refugee Foundation is the trustee of this partnership between 13 NGOs and the

Ministry of Foreign Affairs. An amount of € 12,921 was withdrawn from the fund in 2022 (the balance of income and expenses related to KUNO in 2022). Now that coronapanda-related restrictions no longer apply in the Netherlands, it is expected that more spending can take place on activities in 2023, eventually making the total income and expenditure for the entire period equal by the end of 2023 and fully withdrawing the balance in the fund.

2.6 Long-term liabilities

Long-term debt over time

	2022	2021
	€	€
Assignment projects	214	0
<b>Total</b>	<b>214</b>	<b>0</b>

The execution of these projects covers a term longer than one year after the balance sheet date. The expiry is contractually fixed for after the next calendar year. As at the end of 2022, there is one ongoing project commitment (in Bosnia) that expires in 2024 (29-02-24).

2.7 Short-term liabilities

2.7.1. VAT still payable

VAT still to be paid

	2022	2021
	€	€
VAT still to be paid	35.658	34.072
<b>Total</b>	<b>35.658</b>	<b>34.072</b>

This concerns VAT still to be paid for the 4e quarter of 2022. Payment will be made in 2023.

2.7.2. Contributions received in advance

Contributions received in advance

	2022	2021
	€	€
Contributions received in advance from the Dutch government	-	-26.265
<b>Total</b>	<b>-</b>	<b>-26.265</b>

There are no contributions received in advance in 2022. The outstanding amount as of 31 December 2021 totalling +/- € 26,265 concerned contributions received in advance from the Dutch government for an ongoing funding programme through the Dutch Relief Alliance (DRA) for an acute crisis in Cameroon. Stichting Vluchteling worked with partner organisations Plan and CARE for this programme. Settlement and payment took place in 2022 as per agreement.

### 2.7.3. Accruals and deferred income

Accrued liabilities		
	2022	2021
	€	€
Reservation for social security charges holiday pay	17.159	15.270
Reservation of social charges holiday hours	13.145	11.072
Jubilee bonus reserve	5.182	3.923
Outstanding charges	18.497	20.291
<b>Total</b>	<b>53.983</b>	<b>50.556</b>

The amount of accruals and deferred income includes a reservation for expenses yet to be paid of € 18,497, a reservation for social security contributions payable on holiday pay and holidays not yet taken totalling € 30,304 and a reservation for jubilee bonus of € 5,182. Settlement and/or payment will take place in 2023.

### 2.7.4. Holiday pay/days still to be paid

Holiday pay/days still to be paid		
	2022	2021
	€	€
Holiday pay still to be paid	91.997	76.352
Holidays still to be paid	65.726	55.362
<b>Total</b>	<b>157.723</b>	<b>131.714</b>

Every month, the accrual of holiday allowances is recorded in value on the balance sheet. In the month of May, the annual payment takes place. The value at the end of 2022 is € 91,997.

Untaken vacation days are, in accordance with the applicable regulations, carried over to the next calendar year (a maximum of two weeks for full-time employment). The value of the untaken holidays of the total number of employees at the end of 2022 amounts to € 65,726. This concerns a total of 256 days of 37 employees.

### 2.7.5 Creditors

Creditors over time		
	2022	2021
	€	€
Creditors	484.025	213.949
<b>Total</b>	<b>484.025</b>	<b>213.949</b>

The item outstanding creditors as at 31 December 2022 refers to costs related to, among others, services, employee expense claims, third-party deployment, insurance, automation, costs related to fundraising and information costs. Settlement and payment will take place in early 2023.

### 2.7.6 Allocated to projects

Allocated to projects over time		
	2022	2021
	€	€
Allocated projects	5.681.238	3.478.061
<b>Total</b>	<b>5.681.238</b>	<b>3.478.061</b>

Short-term debt for allocated projects is 63% higher in 2022 compared to 2021. This is related, on the one hand, to new allocations to projects in 2022 that have not yet been finalised and, on the other hand, to a number of projects finalised in 2022 but started in 2022 or earlier. A number of project allocations are in the finalisation phase and final payments will be made upon receipt of the necessary substantive and financial reports.

Of the outstanding liabilities, 3% date from 2021 or earlier and 97% relate to liabilities from 2022.

Payment of allocations is made in instalments. Disbursement of a subsequent instalment is subject to approval of (interim/final) reports.

Project specifications can be found on the website [www.vluchteling.nl](http://www.vluchteling.nl)

Movements in total allocations to projects (long-term and short-term) are shown below.

Assigned to projects				
	2022		2021	
	€	€	€	€
<b>Balance as at 1 January</b>		<b>3.478.061</b>		<b>5.307.489</b>
Allocations in the year under review:				
Aid to refugees	13.023.112		12.191.530	
Information	25.000		25.000	
Pleadings	270.000		250.000	
Action Fund Mine Clearance	200.000		200.000	
SHO Corona	-		616.561	
SHO Ukraine	7.899.561		-	
Local-partner policy	4.238.418		2.716.997	
		<u>25.656.091</u>		<u>16.000.088</u>
		29.134.152		21.307.577
<b>Net distributions in the year under review</b>				
Aid to refugees	13.247.871		13.465.756	
Information	22.500		25.000	
Pleadings	194.000		250.000	
Local-partner policy	4.112.437		2.644.985	
Action Fund Mine Clearance	130.000		200.000	
SHO Lebanon	-		658.264	
SHO Corona	15.306		585.511	
SHO Ukraine	5.730.586		-	
		<u>23.452.700</u>		<u>17.829.516</u>
<b>Balance as at 31 December</b>		<b>5.681.452</b>		<b>3.478.061</b>
- Assigned to projects	3.496.733		3.447.011	
- Allocated to projects SHO	2.184.719		31.050	
<b>Total</b>		<b>5.681.452</b>		<b>3.478.061</b>

## 2.8 Off-balance-sheet rights and obligations

### Obligations

#### Equipment rental

A rental agreement has been entered into with Veenman Financial Services B.V. regarding equipment rental. The rental agreement has a term of 72 months and commenced as of the installation date (29-06-2017). The rental charges amount to € 4,625.56 per quarter (excluding annual increase per 1 April).

#### Office space rental

Since 1 July 2017, Stichting Vluchteling has been using office space at Laan van Nieuw Oost-Indië 131M in The Hague. The rental agreement has been entered into for the duration of 10 years. Termination of the rental agreement takes place by notice by tenant to landlord or by landlord to tenant at the end of the current rental period or, taking into account a period of 12 months. The rental charges amount to € 32,542.47 per quarter (excluding annual increase per 1 July).

#### Bank guarantee

A bank guarantee has been issued to Van Wilsum Vastgoedbeheer B.V. for an amount of € 27,177.85 in connection with the rental of office space. As a result of issuing the bank guarantee, ING account NL26INGB0667101047 is blocked for the above-mentioned amount.



Six-year-old Abdulkader lives with his parents, brothers and sisters as a refugee in Lebanon. Photographer: Dalia Khamissy

## 3. NOTES ON THE STATEMENT OF INCOME AND EXPENSES

### 3.1 General and imputation basis and methodology

#### General

The personnel deployment and the related costs for housing, office costs, general costs and depreciation costs have been calculated on the basis of the cost allocation system approved by the board. The basis for the cost allocation is the time registration of the organization. Below is a brief overview of the principles of the methodology established by the board.

#### Allocation basis and methodology deployment and costs of staff and office

The Refugee Foundation uses a conclusive time registration. Employees must indicate how many hours they spend per day on activities predetermined by management. In addition, a short description of the activities performed must be given.

The activities belong to the objectives, fundraising, management & administration and activities such as NPL deployment and SHO actions. The hours allocated to management & administration are charged proportionally to the various objectives and fundraising.

The outcome of the time registration is used to allocate all costs that cannot be simply assigned to an objective and/or fundraising. These are the categories of office costs, means of communication, depreciation, memberships and other costs that may fall under the overhead category, in accordance with new annual reporting structure.

Travel expenses and other costs directly related to an objective and/or the fundraising can be directly attributed to those objectives, fundraising and/or other, non-regular activities.

#### Cost of mixed activities: information and fundraising

The information and fundraising department is confronted with the fact that many fundraising activities include an educational element.

#### Campaigns

The biggest cost items for the mixed departments are the campaigns. The costs for this - such as design, printing, mailing - amount to about 50% of the total budget for both departments. Campaigns specifically aimed at a crisis situation are primarily fundraising; all campaign costs fall under fundraising in such cases.

#### External communication

To support the campaigns, advertisements are often placed and radio and/or TV commercials are broadcast. This way of communication has primarily a fundraising purpose, and expenditure on it is charged entirely to fundraising.

#### Actions

Actions can have a mixed character but are mainly intended to inform the Dutch public - think of the annual Night of the Refugee and Lowlands. For this purpose, a separate budget item - information for the general public - is included under information. The fundraising budget also includes an amount for actions. However, this amount is considerably lower than the budget for actions under information.

## Reports

Reports produced with external assistance are mostly focused on information. If such reports are also used for fundraising activities - to be determined beforehand by the management - this is a mixed activity. In that case, the costs are charged equally to the information and fundraising items.

## Advocacy and project management

Advocacy and project supervision costs can generally be charged directly to those objectives.

## Management and administration

In accordance with the guidelines, the use of general management falls under management and administration.

Finally, the relationships between the direct and indirect costs, the objectives, the cost item management and administration and the costs for the acquisition of income are shown in Annex, 1: key figure overview. Based on this data, desired norms will have to be established within the organisation - see notes of Appendix 1: key figure overview.

## 3.2 Analysis of the statement of income and expenses

### 3.2.1 Analysis of income

Origin of income in 2022			
	2022	2021	Vershil 2022-2021
	€	€	%
Income from individuals	18.252.717	15.807.303	115
Income from companies	465.351	169.312	275
Income from lottery organisations	2.700.000	2.700.000	100
Income from government subsidies	4.184.671	4.382.401	95
Income from other non-profit organisations	16.849.654	1.508.124	1.117
<b>Totaal</b>	<b>42.452.393</b>	<b>24.567.140</b>	<b>173</b>

The total income in 2022 amounts to € 42.5 million, in 2021 it was € 24.6 million and budgeted for 2022 is € 41.9 million. Total income in 2022 is € 17.9 million (73%) higher compared to 2021.

Income from individuals is € 2.5 million higher, income from companies is € 0.3 million higher, income from lottery organisations has remained the same, income from subsidies from governments is € 0.2 million lower and income from other not-for-profit organisations is € 15.3 million higher. There are no other income in 2022.

Support from both structural donors and one-off donors for the work of Stichting Vluchteling remains strong despite the often bleak and harsh political climate in the Netherlands. As a result, in 2022 Stichting Vluchteling even achieved a record result from its own fundraising of € 19.5 million (17% higher than 2021).

### Overview of Benefits

	2022	2021
	€	€
Income from Own Fundraising	19.469.903	16.647.529
Income from government grants	4.184.671	4.382.401
Income from lottery organisations	2.700.000	2.700.000
Income from other not-for-profit organisations (KUNO/SHO)	16.097.819	837.210
<b>Total</b>	<b>42.452.393</b>	<b>24.567.140</b>

### Income from individuals

Income from individuals		
	2022	2021
	€	€
Campaigns, donations and gifts	9.914.975	7.779.057
Direct debits	6.345.553	5.792.766
Deeds	804.591	746.412
Inheritances	1.187.599	1.489.068
<b>Total</b>	<b>18.252.717</b>	<b>15.807.303</b>

The funds we raise enable us to provide emergency assistance to thousands of refugees and displaced people. Without our donors, there is no emergency aid. It is essential to our independence that the vast majority of our income comes from private donors. In order to be and remain independent as a humanitarian organisation, the norm regarding government income has been set at 25% of total income. This is why the support of private donors is so incredibly important. Thanks to our donors, we can guarantee that we can assist everyone, regardless of origin, identity or political persuasion at the moment they are displaced from their homes. Private donors also make it possible that, as soon as a crisis breaks out, we can take immediate action.

By 2022, both the number of private donors and the amount of funds received have grown again. Total income from private donors in 2022 is € 18.3 million. This is a total increase of € 2.4 million (15%) compared to 2021. The number of donors increased by 6%; from 203,970 in 2021 to 216,708 in 2022.

Income from automatic debts increased by € 0.6 million in 2022. The number of authorisation holders (excluding deed holders) increased by 5% to 63,432 at the end of 2022 (2021: 60,377).

Furthermore, income from deeds increased by € 0.1 million. The number of deed holders at the end of 2022 rose to 2638 (2021: 2567 deed holders), an increase of 3%.

Authorisation holders and deed holders, the so-called structural donors, are responsible for a relatively large share of Refugee Foundation's income. They are important for financial stability and ensure that we can respond quickly in case of a new crisis. The increase in structural income has been achieved by the Refugee Foundation by using different channels, especially thanks to online and street -and door-to-door recruitment.

The amount of estates whose value can be reliably determined is € 1.2 million at the end of 2022 (in 2021: € 1.5 million).

#### Income from companies

Income from companies		
	2022	2021
	€	€
Income from companies	465.351	169.312
<b>Total</b>	<b>465.351</b>	<b>169.312</b>

Total income from companies in 2022 is € 465,351. This is an increase of € 0.3 million compared to 2021. Especially in February and March during the Ukraine campaign, many more corporate donations were received than in 2021.

#### Income from lottery organisations

Income from lottery organisations		
	2022	2021
	€	€
Dutch Postcode Lottery (regular contribution)	2.700.000	2.700.000
Dutch Postcode Lottery (one-off additional project contribution)	-	-
Dutch Postcode Lottery (other lottery contributions)	-	-
<b>Total</b>	<b>2.700.000</b>	<b>2.700.000</b>

Since 1996, the Refugee Foundation has received an annual contribution from the National Postcode Lottery (NPL). The regular annual contribution amounts to € 2,700,000. This contribution is unmarked and therefore freely disposable. Thanks in part to the contribution from the NPL, Stichting Vluchteling is able to provide emergency assistance to refugees and displaced persons every year.

In 2020, the cooperation was evaluated, and the NPL Supervisory Board decided to continue the cooperation. The new multi-year agreement with NPL took effect on 1 January 2021. The agreement has a term of five years.

No one-off additional contribution was received in 2022.

#### Income from government subsidies

Income from government subsidies		
	2022	2021
	€	€
Income from government subsidies	4.184.671	4.382.401
<b>Total</b>	<b>4.184.671</b>	<b>4.382.401</b>

In 2022, a total of € 4.2 million in subsidies was received from the Dutch government through the Disaster Relief Alliance (DRA). This is a total of € 0.2 million (5%) lower than received in 2021.

It concerns funding for (emergency) assistance to 6 programmes in Ethiopia, Yemen, Somalia, Afghanistan and Pakistan totalling € 4.6 million.

There were also a number of withdrawals due to underspending totalling € 0.4 million on programmes completed in 2022 but started in 2021 or earlier. The largest withdrawal (€ 0.3 million) is on an Addressing Root Causes (ARC) programme in Afghanistan that had started in 2017 and was completed in 2022.

In all cases, these are incidental grants.

#### Income from other non-profit organisations

Income from other non-profit organisations		
	2022	2021
	€	€
SHO	15.899.116	659.720
Foundations (DOB etc.)	598.113	461.070
Knowledge centre KUNO	198.703	177.490
Churches/religious institutions	153.722	209.844
<b>Total</b>	<b>16.849.654</b>	<b>1.508.124</b>

The total income from other not-for-profit organisations is € 16,849,654 in 2022. This is a total increase of € 15.3 million compared to 2021.

The main reason for the increase is the difference in contribution received from SHO actions. In 2022, a contribution of € 15.9 million was received from SHO in connection with the action 'together in action for Ukraine'. In 2021, a contribution of € 0.7 million was received from SHO in connection with the action 'together in action against Corona'. In 2022, € 15.2 million more was received from SHO actions than in 2021.

Donations of € 0.6 million were received from Foundations in 2022, which is € 0.1 million more than in 2021. The largest donations were from Den Brinker Foundation, Flexi-Plan Foundation and Bon Coeur Foundation (together totalling € 325,000).

The income of KUNO Knowledge Centre increased by 12% to a total of € 0.2 million in 2022.

The income received from Churches/religious institutions in 2022 amounts to € 153,722, which is € 56,122 lower than in 2021. The main reason for this is that in 2021 the Refugee Foundation received a one-off donation of € 50,000 from a congregation within the Roman Catholic Church.

This is income from merchandise sales during the Night of Refugees. In 2022, as in 2021, no merchandise was sold during the Night of the Refugee.

### 3.2.2 Analysis of charges

#### Objective: A. Assistance

Objective A. Assistance		
	2022	2021
	€	€
Aid to refugees and displaced persons	5.635.301	7.016.282
Intersos	7.300.822	5.458.074
SHO Lebanon	-	49.874
SHO Corona	14.763	644.958
SV Corona	-	295.562
SHO Ukraine	8.269.192	-
SV Ukraine	706.800	-
Action Fund Mine Clearance	200.000	200.000
Local-partner policy	4.261.050	2.762.093
NCD/MH	205.319	268.303
Frontline	503.963	588.649
NPL Niger	-	27.137
<b>Total</b>	<b>27.097.209</b>	<b>17.310.932</b>

A total of € 27.1 million was allocated to the relief objective in 2022, which is € 9.8 million more than in 2021, representing a 57% increase.

The Refugee Foundation worked last year with its primary implementing partner Intersos, the International Rescue Committee and 30 local partner organisations present in multiple crisis areas.

In 2022, Refugee Foundation spent 18% of the funds for relief through the Dutch Relief Alliance and 31% came from our share of the National Action for Ukraine of the Cooperating Relief Organisations (Giro555). 51% of our assistance was spent from our own raised funds.

€ 7.3 million has been allocated to (emergency) aid projects with Intersos in 2022. In addition, € 0.2 million has been allocated to Intersos for a project in Ukraine financed with own funds raised through our Ukraine campaign. With these own funds, 10 projects were allocated in Ukraine, Poland, Romania and Hungary for a total of € 0.7 million ('SV Ukraine').

In 2022, the Cooperating Relief Organisations' (SHO) action 'Together in Action for Ukraine'

took place. The Refugee Foundation participated in this action. A total of € 8.3 million was allocated to 14 programmes in Ukraine, Poland and Moldova. Accountability for the SHO contribution received is presented in the SHO financial (final) accountability national action and annual accounts format.

In 2022, an amount of € 10.8 million including indirect costs has been allocated to an (emergency) programme with partners other than Intersos, such as IRC and local partners.

These include 6 allocations for DRA projects in Ethiopia, Yemen, Somalia, Afghanistan and Pakistan totalling € 4.6 million. Furthermore, as indicated earlier, there have been a number of withdrawals due to underspending totalling € 0.4 million on programmes completed in 2022 but started in 2021 or earlier. The largest withdrawal (€ 0.3 million) is on an Addressing Root Causes (ARC) programme in Afghanistan that had started in 2017 and was completed in 2022.

Also included in 2022 is an allocation to the Mines Advisory Group (MAG) of € 0.2 million for a project in Syria.

NCD/MH (medical team focused on chronic diseases, mental health and psychosocial support) was allocated € 0.2 million in 2022. Over 4,000 patients in 4 countries (Iraq, Nigeria, Curaçao and Cameroon) received improved access to quality care for treatment of chronic diseases, including mental health complaints.

A strategically important project for Refugee Foundation and IRC is Project Frontline. Frontline made solid progress in 2022 in improving humanitarian access for people with no or limited access to emergency assistance. Frontline supported local Intersos teams in Colombia, Venezuela and Syria and provided support to IRC country teams in Burkina Faso, Nigeria, Somalia, Mali, Niger and Cameroon. Project Frontline was allocated € 0.5 million in 2022. Other projects running through IRC have been allocated € 0.6 million in 2022 for projects in Bangladesh and Syria.

Refugee Foundation continued its localization strategy in 2022 by establishing cooperation with new local partner organisations. Regarding Local Partner Policy, € 4.3 million (including indirect costs) was allocated to Local Partners for a total of 41 projects spent in 15 countries, including Myanmar, DR Congo, Chad, Iraq, Lebanon, Ethiopia, Kenya, Ukraine, Poland, Bosnia and Serbia.

In 2022, with 85 programmes, the Refugee Foundation was able to help a total of 1,064,394 women, men, and children in 32 countries in Africa, Asia, the Middle East, Latin America and Europe. A sharp increase compared to 2021, explained by the extensive emergency assistance to the victims of the war in Ukraine. Our assistance in 2022 was mainly marked by start-up and scale-up of programmes in Ukraine and neighboring countries.

See our annual report for a detailed explanation of the Relief objective.

We fund the projects partly with our own private fundraising and partly with external funds, such as the National Postcode Lottery, government funding and Cooperating Aid Organisations (SHO/Giro555).

## Funding Assistance

	2022	2021
	€	€
Own fundraising	11.970.961	9.685.263
National Postcode Lottery (NPL)	2.700.000	2.700.000
Public funding (DRA)	4.142.293	4.230.837
SHO	8.283.955	694.832
<b>Total</b>	<b>27.097.209</b>	<b>17.310.932</b>

## Objective: B. Information

### Objective B. Information

	2022	2021
	€	€
Information	2.445.541	1.865.993
<b>Total</b>	<b>2.445.541</b>	<b>1.865.993</b>

Besides emergency relief, the Refugee Foundation has an important role in informing the public and increasing support for people on the run. We do this through information campaigns and media statements. We also reach and inform existing and new donors. Not only do we share information about people on the run, but we also try to inspire by sharing results and successes of our assistance. Total costs for information activities aimed at the Dutch public amount to € 2.4 million in 2022 compared to € 1.9 million in 2021, representing an increase of rounded € 0.5 million.

Our annual charity run, the Night of Refugees (NvdV) took place again in 2022. The 4,000 runners of the Night of the Refugee (18-19 June 2022) raised money for emergency relief. Spread over six cities (Haarlem, Utrecht, The Hague, Rotterdam, Arnhem and Tilburg), the runners walked 20 or 40 kilometres and were supported by 43,000 sponsors. In 2022, 0.7 million was spent on organising the NvdV.

Support to the New Humanitarian, an independent non-profit news agency focusing on humanitarian stories, is also funded under the Information objective (€ 25,000 in 2022).

Other costs included include campaigns, Events & Festivals, visual material, subscriptions and indirect costs. For various components, campaigns but also activities under this objective, the feasibility and added value of planned activities were considered.

See our annual report for a detailed explanation of the Information objective.

## Objective: C. Advocacy

Objective C. Advocacy		
	2022	2021
	€	€
Pleadings	428.850	381.420
KUNOI Knowledge Centre	211.624	175.394
<b>Total</b>	<b>640.474</b>	<b>556.814</b>

Stichting Vluchteling is actively represented in several formal and informal Dutch partnerships. We contributed in 2022 to workshops, courses, discussions and webinars organised by, for example, KUNO (Kennis Uitwisseling Noodhulp), the Dutch Relief Alliance (DRA) and the Platform Humanitarian Action. The cost for the advocacy objective in 2022 is € 428,850 (excluding KUNO Knowledge Centre).

In 2022, a contribution of € 250,000 was given to Human Rights Watch (HRW) for a programme on addressing global migration challenges with the aim of improving protection for, and strengthening support for, people on the run. In 2021, Refugee Foundation supported this programme for the same amount.

Support to Reber Dosky to support the screening of the documentary 'Yezidi: the daughters of the sun', will also be funded from the advocacy objective (€ 20,000 in 2022).

The costs related to Knowledge Centre KUNO (platform for Knowledge Exchange on Emergency Response) amount to € 211,624 in 2022, which is 21% higher than in 2021. Due to coronapandemic restrictions, a number of initiatives could not go ahead in 2020 and 2021. In 2022, more was already possible, hence the increase in costs. Now that the restrictions related to the coronapandemic no longer apply in the Netherlands, it is expected that more spending on activities can take place in 2023, ultimately making total income and expenditure equal over the entire period (2020-2023) by the end of 2023.

See our annual report for a detailed explanation of the advocacy objective.

## Fundraising costs

Fundraising costs		
	2022	2021
	€	€
Fundraising costs	3.066.294	2.599.316
<b>Total</b>	<b>3.066.294</b>	<b>2.599.316</b>

The cost of fundraising activities increased by 18% to € 3,066,294 in 2022. However, this is 20% lower than the budget.

The use of improved integration and automation of our recruitment channels and data systems, speed of response to current events and increased capacity all paid off in 2022.

The rate of (fund) raising costs is 7% in 2022 compared to 11% in 2021. The percentage indicates how recruitment costs relate to benefits and is determined by dividing recruitment costs by the sum of the benefits raised.

It is no longer compulsory to monitor the CBF percentage (ratio of fundraising costs to income from our own fundraising), however, we will continue to do so because it makes sense to keep monitoring this cost percentage for our own operations, and to inform donors. In 2022, the CBF percentage is 16%. This is significantly lower than the CBF standard of 25%. In 2021, it was also 16%.

Of the expenses not spent on objectives (recruitment costs & management and administration costs), 86% were spent on bringing in (structural) donors (fundraising) in 2022.

The costs recognised include campaigns, structural recruitment, retention and loyalty programmes, database management, payment transaction costs and indirect costs.

## Management and administration costs

Management and administration costs		
	2022	2021
	€	€
Management and administration costs	517.900	515.408
<b>Total</b>	<b>517.900</b>	<b>515.408</b>

The costs for management and administration in 2022 are € 517,900, roughly the same as in 2021. This concerns only indirect costs. Through continuous monitoring, we try to keep the support costs for the organisation as low as possible. Allocation takes place from the registration of hours (see section 3.1 and section 3.3 for more information).

### 3.2.3 Balance of financial income and expenses

Balance of financial income and expenses		
	2022	2021
	€	€
Balance of financial income and expenses	-86.769	-37.991
<b>Total</b>	<b>-86.769</b>	<b>-37.991</b>

The total balance of financial income and expenses is rounded negative € 87,000 in 2022.

In its liquidity management, the Refugee Foundation takes into account the possibility that funds intended for projects have to be available in the short term. No more interest is received on savings accounts and above a certain threshold amount, negative interest has been charged by all banks until 1 October 2022. Efforts have been made to avoid negative interest as much as possible by spreading the cash over the various bank accounts. The negative interest expense for 2022 is rounded to € 88,000.

There is also a small positive result from investments of over € 1,000 in 2022.

### 3.3 Explanation of office costs

#### Distribution of office costs

The way costs are allocated to objectives, recruitment costs and management & administration costs is explained in section 3.1.

Based on the timesheets that all employees complete on a monthly basis, the hours related to the commitment to fundraising, as well as the commitment to management and administration, can also be traced. The actual personnel costs, in accordance with the terms of employment, multiplied by the actual hours per objective and/or recruitment costs and/or management and administration, are calculated in this way. The other office costs such as housing costs, office costs and general costs are allocated based on the proportions of the distributions. This is with the exception of third-party costs for specific objectives and/or travel expenses, which mostly relate to the objective of relief and/or education.

### General

#### Overview of office costs 2022

	realisation 2022	budget 2022	budget 2022	Difference realisation 2022 realisation 2021	Difference realisation 2022 realisation 2021	Difference realisation 2022 budget 2022
	€	€	€	%	€	%
Salaries	2.592.168	3.005.304	2.286.719	113	305.449	106
Social Burden	408.556	-	393.763	104	14.793	
Pension charges	220.458	-	209.786	105	10.672	
Other personnel costs	-40.051	-	-85.832	47	45.781	
Deployment of third parties	201.363	166.080	218.712	92	-17.349	121
Travel and accommodation expenses	260.077	88.070	68.829	378	191.248	295
Housing costs	144.886	130.012	125.561	115	19.325	111
Office costs	260.292	300.046	251.279	104	9.013	87
Administrative costs	13.246	13.396	13.046	102	200	99
Accountants & Lawyers	31.957	36.112	29.830	107	2.127	88
General expenses	26.881	25.912	23.350	115	3.531	104
Depreciation charges	137.924	111.565	122.749	112	15.175	124
<b>Totals</b>	<b>4.257.757</b>	<b>3.876.496</b>	<b>3.657.792</b>	<b>116</b>	<b>599.965</b>	<b>110</b>

Office costs total € 4,257,757 in 2022. The total agency costs are € 381,265 (10%) higher than the 2022 budget. Compared to 2021, costs are 16% (€ 599,965) higher.

The number of employees at the end of 2022 totals 40 (37.75 FTEs) compared to 37 (34.70 FTEs) in 2021. The number of employees (including deployment of third parties) and the associated costs determine the level of agency costs. In 2022, final staff costs accounted for 80% of total agency costs, while in 2021 it was 83%.

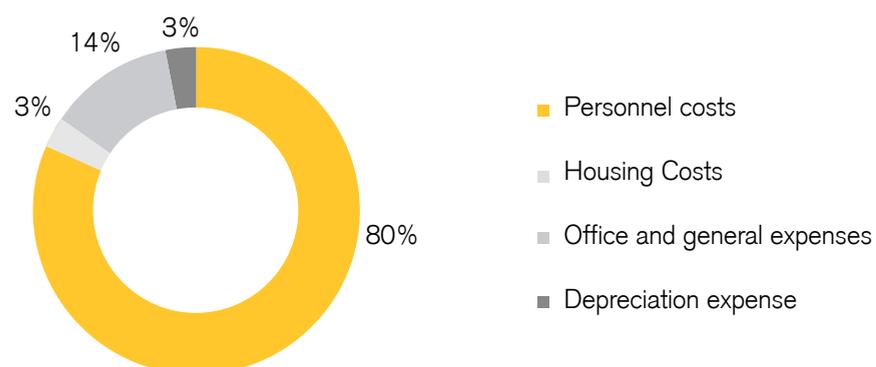
Personnel costs, excluding deployment of third parties, were € 376,695 (13%) more than in 2021, which can be explained by the increase in the number of employees during the year. Third-party deployment spent € 17,349 (8%) less than in 2021. Total personnel costs for 2022 (including deployment of third parties) amount to € 3,382,494, which is € 359,346 (12%) higher compared to 2021.

Travel and accommodation expenses, office expenses, management expenses, accountant, notary and legal expenses and general expenses (postage, membership fees) are categorised under "office and general expenses" in the RJ650 specification.

In the notes on burden sharing, part of the model annual accounts RJ650, the specification of the components of the office costs is as follows:

Breakdown of costs by allocation					
	Realisation 2022	Budget 2022	Realisation 2021	Difference realisation 2022 budget 2022	Difference realisation 2022 realisation 2021
	€	€	€	€	%
Personnel costs	3.382.494	3.171.384	3.023.148	211.110	112
Housing costs	144.886	130.012	125.561	14.874	115
Office and general expenses	592.453	463.535	386.334	128.918	153
Depreciation charges	137.924	111.565	122.749	26.359	112
<b>Total</b>	<b>4.257.757</b>	<b>3.876.496</b>	<b>3.657.792</b>	<b>381.261</b>	<b>116</b>

Specification of costs by destination 2022



### Personnel costs

Wages, salaries and social security contributions are included in the statement of income and expenses on the basis of the employment conditions, insofar as they are due to the employees. To determine the amount of the salary of the employees, Stichting Vluchteling uses the salary scales of the CAO Rijksoverheid. The new CAO Rijk (Central Government Collective Agreement) provided for a salary increase of 2.5% from 1 July 2022, and a flat rate of 75 euros per month for a full-time employee.

Since 1 January 2019, Stichting Vluchteling has placed its pension scheme with the Achmea General Pension Fund. This is a pension scheme, based on average salary. The pension scheme is a defined contribution scheme. With the premium paid, employee builds up a pension capital. This pension capital is used on the retirement date for a retirement pension and possibly a partner's pension, which are variable pensions. The annual premiums paid by Stichting Vluchteling, and employee, are fixed amounts.

The premium paid by Stichting Vluchteling depends on the employee's salary, age and years of participation. The employee portion is calculated by deducting the deductible amount (in 2022 it was € 14,802) from the salary (including holiday pay, excluding end-of-year bonus), and calculating 4% from it.

Personnel costs including the use of third parties amount to 80% of all agency costs, compared to 83% in 2021. Budget 2022 assumed 82%.

The Refugee Foundation had a team of 40 dedicated staff at the end of 2022, representing 37.8 FTE. In 2021, this was 37 staff (34.7 FTE). Consultants were also hired, including to further develop the new Project Management System and support the ISO quality management system and (temporary) support to team Information. In addition, the war in Ukraine started in February 2022. A new team was hired to respond to this. In 2022, this team consisted of 3 foreign consultants and one Belgium-based employee for whom administration was started in Belgium, in addition to Dutch payroll.

For the Refugee Foundation, staff are the engine for success. Investing in its own people is working on the future of the organisation. Every year, a study budget is available for staff. In 2022, for example, there was a training/session on integrity. Also, in September 2022, the conditions of employment were updated following some changes in the law, for example on parental leave, after which there was a presentation on the content of the conditions of employment and this update.

Lectures and sessions are held regularly for staff, sharing experiences from the field. Speakers are internal and/or hired externally and/or do so voluntarily.

In 2022, absenteeism rose to 5.8% from 2.55% in 2021. This was partly caused by a number of long-term sick people. Relatively speaking, the Refugee Foundation is doing average. According to CBS, the average sick leave in the non-commercial services sector in 2022 is 6.8% and in the 10-100 employees sector 5%. However, in response to the rise in absenteeism, a document has been drafted that clarifies when and how coaching or other support can be requested. This has already been used several times and we hope to be able to support employees and prevent absenteeism.

Our volunteer policy is unchanged and focused on learning pathways.

#### Housing costs

Housing costs total € 144,886 in 2022, compared to €125,561 in 2021. This is an increase of 15%. Housing costs are 11% higher than the 2022 budget. Housing costs consist mainly of rent for our office (€ 129,760), including KUNO Knowledge Centre and cleaning costs (€ 15,126). Rent has increased significantly in 2022 due to high energy prices as a result of the war in Ukraine. Housing costs amount to 3% of total agency costs in 2022. This was also 3% in 2021.

#### Office and general expenses

Total office and general expenses total € 592,453 in 2022, compared to € 386,334 in 2021. This is an increase of 53%. The office and general costs relate to travel and accommodation costs € 260,077 (2021: € 68,829), office costs € 260,292, of which 54% relate to automation (2021: € 251,279), administrative costs € 13,246 (2021: € 13,046), accountants' and lawyers' fees € 31,957 (2021: € 29,830) and general costs € 26,881 (2021: € 23,350). Office and general costs amount to 14% of total office costs in 2022. In 2021, this was 11%. As coronapandemic restrictions were slowly withdrawn in 2022, it was increasingly possible to resume field trips and visit partners in the countries where we were active with programmes. As a result, travel and accommodation costs were € 191,248 higher than in 2021, which explains the sharp increase in total office and general expenses.

#### Depreciation costs

Depreciation costs total € 137,924 in 2022, compared to € 122,749 in 2021. This is an increase of € 15,175 (12%).

The increase is explained by more investments than disinvestments in intangible and tangible assets during FY2022. As a result, total depreciation costs have increased. The depreciation cost in 2022 is 3% of total agency costs. This was also 3% in 2021.

### 3.4 Remuneration of the Supervisory Board and the Executive Board

No remuneration is granted to the members of the Supervisory Board of the Refugee Foundation, only any travel expenses are reimbursed.

The Supervisory Board adopted the remuneration policy, the level of executive remuneration and the level of other remuneration components. The policy is updated periodically.

In determining the remuneration policy and determining the remuneration, Stichting Vluchteling follows the 'Regulations on remuneration of directors of charitable organisations' (see [www.goededoelennederland.nl](http://www.goededoelennederland.nl)).

The regulation gives a maximum standard for annual income using weighting criteria. The weighting of the situation at Stichting Vluchteling was done by the Supervisory Board. This resulted in a BSD score of 415 points (scale H) with a maximum annual income of € 130,699 (1 FTE/12 months).

#### Remuneration of the board of directors:

Name	C.A.J.M. Ceelen	
Function	Director	
Employment		
Nature (duration)	indefinite	
Hours	39	
Part-time percentage	100	
Period	1/1-31/12	
	2022	2021
	Amounts in €	Amounts in €
Gross salary	104.939	102.187
Holiday pay	8.242	8.089
Year-end bonus	8.710	8.481
Payment of unused vavcation days	3.878	2.894
<b>Total annual income (excluding allowances)</b>	<b>125.769</b>	<b>121.651</b>
Untaxed allowances	3.808	3.338
<b>Total annual income (incl. allowances)</b>	<b>129.577</b>	<b>124.989</b>
Other personnel expenses (employer's share)	19.526	13.547
Pension costs (employer's share)	24.675	25.523
<b>Subtotal other personnel costs</b>	<b>44.201</b>	<b>39.070</b>
<b>Total remuneration</b>	<b>173.778</b>	<b>164.059</b>

The actual annual income of the Executive Board relevant to the assessment, in accordance with the applicable ceilings, was (2022 in EUR) for C.A.J.M. Ceelen (1 FTE/12 mnd): 129.577. These remunerations remained within the applicable maximum of € 130,699 (1 FTE/12 months) according to the Regulation on the remuneration of directors of charitable organisations.

The annual income, the (un)taxed allowances/additions, the employer's pension contribution and the other remunerations at term remained (for C.A.J.M. Ceelen, with an amount of € 173,778) with the maximum amount of € 221,400 included in the scheme. Moreover, the untaxed allowances/additions, the employer's pension contribution and the other remunerations at term were in reasonable proportion to the annual income.

### 3.5 Key figures and spending ratios in 2022 compared to 2021

Kengetallen	2022		2021	Differences in % vs.	
	Actual	Budgeted	Actual	Budgeted 2022	Actual 2021
Spending ratio (total spent on objective/total income)	71,1	70,7	80,3	0,4	-9,2
Spending ratio (total spent on objective/total expenses)	89,4	87,1	86,4	2,3	3,0
Management and administration/total expenses	1,5	1,5	2,3	0,0	-0,7
Recruitment costs/ total expenses	9,1	11,3	11,4	-2,3	-2,3
Own fundraising costs/own fundraising income (CBF ratio)	15,7	20,0	15,6	-4,2	0,1

The spending ratio (total spent for the objective/total income) in 2022 is equal to the budget 2022, but lower than the realisation in 2021. This is due to not being able to spend all income received in 2022 (mainly SHO Ukraine contribution which will be spent in several years).

The spending ratio (total spent for purpose/total expenses) is slightly higher than the 2022 budget and also slightly higher than the 2021 realisation. This means that in 2022 we spent proportionally more on the objectives and less on recruitment costs and costs for management and administration.

Recruitment and management & administration costs in total are 10.6% in 2021. This is 3.0% lower than in 2021. This is mainly due to lower recruitment costs compared to 2021.

The CBF percentage for 2022 is 15.7%, roughly the same as 2021 (15.6%).

See also annex 1: key figures overview.

## 4. OTHER INFORMATION

### 4.1 Proposed for allocation of the result

The proposal for allocation of the result is included in the financial statements.

### 4.2 Events after the balance sheet date

There are no events after the balance sheet date that require disclosure.

### 4.3 Independent auditor's report



### CONTROLEVERKLARING VAN DE ONAFHANKELIJKE ACCOUNTANT

Aan: de Raad van Toezicht en het bestuur van Stichting Vluchteling

#### A. Verklaring over de in het financieel jaarrapport opgenomen jaarrekening 2022

##### Ons oordeel

Wij hebben de jaarrekening 2022 van Stichting Vluchteling te Den Haag gecontroleerd. Naar ons oordeel geeft de in dit jaarverslag opgenomen jaarrekening een getrouw beeld van de grootte en de samenstelling van het vermogen van Stichting Vluchteling op 31 december 2022 en van het resultaat over 2022 in overeenstemming met de in Nederland geldende Richtlijn voor de Jaarverslaggeving 650 "Fondsenwervende organisaties".

##### De jaarrekening bestaat uit:

1. de balans per 31 december 2022;
2. de staat van baten en lasten over 2022; en
3. de toelichting met een overzicht van de gehanteerde grondslagen voor financiële verslaggeving en andere toelichtingen.

##### De basis voor ons oordeel

Wij hebben onze controle uitgevoerd volgens het Nederlands recht, waaronder ook de Nederlandse controlestandaarden vallen. Onze verantwoordelijkheden op grond hiervan zijn beschreven in de sectie 'Onze verantwoordelijkheden voor de controle van de jaarrekening'.

Wij zijn onafhankelijk van Stichting Vluchteling zoals vereist in de Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO) en andere voor de opdracht relevante onafhankelijkheidsregels in Nederland. Verder hebben wij voldaan aan de Verordening gedrags- en beroepsregels accountants (VGBA).

Wij vinden dat de door ons verkregen controle-informatie voldoende en geschikt is als basis voor ons oordeel.

## B. Verklaring over de in het jaarverslag opgenomen andere informatie

Naast de jaarrekening en onze controleverklaring daarbij, omvat het jaarverslag andere informatie, die bestaat uit:

- het bestuursverslag;
- de overige gegevens.

Op grond van onderstaande werkzaamheden zijn wij van mening dat de andere informatie met de jaarrekening verenigbaar is en geen materiële afwijkingen bevat.

Wij hebben de andere informatie gelezen en hebben op basis van onze kennis en ons begrip, verkregen vanuit de jaarrekeningcontrole of anderszins, overwogen of de andere informatie materiële afwijkingen bevat.

Met onze werkzaamheden hebben wij voldaan aan de vereisten in de Nederlandse Standaard 720. Deze werkzaamheden hebben niet dezelfde diepgang als onze controlewerkzaamheden bij de jaarrekening.

Het bestuur is verantwoordelijk voor het opstellen van de andere informatie, waaronder het bestuursverslag en de overige gegevens in overeenstemming met Richtlijn voor de Jaarverslaggeving 650 "Fondsenwervende organisaties".

## C. Beschrijving van verantwoordelijkheden met betrekking tot de jaarrekening

### Verantwoordelijkheden van het bestuur voor de jaarrekening

Het bestuur is verantwoordelijk voor het opmaken en getrouw weergeven van de jaarrekening in overeenstemming met de in Nederland geldende Richtlijn voor de Jaarverslaggeving 650 "Fondsenwervende organisaties". In dit kader is het bestuur verantwoordelijk voor een zodanige interne beheersing die het bestuur noodzakelijk acht om het opmaken van de jaarrekening mogelijk te maken zonder afwijkingen van materieel belang als gevolg van fouten of fraude. Bij het opmaken van de jaarrekening moet het bestuur afwegen of de onderneming in staat is om haar werkzaamheden in continuïteit voort te zetten. Op grond van genoemd verslaggevingsstelsel moet het bestuur de jaarrekening opmaken op basis van de continuïteitsveronderstelling, tenzij het bestuur het voornemen heeft om de stichting te liquideren of de bedrijfsactiviteiten te beëindigen of als beëindiging het enige realistische alternatief is.

Het bestuur moet gebeurtenissen en omstandigheden waardoor gerede twijfel zou kunnen bestaan of de onderneming haar bedrijfsactiviteiten in continuïteit kan voortzetten, toelichten in de jaarrekening.

### Onze verantwoordelijkheden voor de controle van de jaarrekening

Onze verantwoordelijkheid is het zodanig plannen en uitvoeren van een controleopdracht dat wij daarmee voldoende en geschikte controle-informatie verkrijgen voor het door ons af te geven oordeel.

Onze controle is uitgevoerd met een hoge mate maar geen absolute mate van zekerheid waardoor het mogelijk is dat wij tijdens onze controle niet alle materiële fouten en fraude ontdekken.

Afwijkingen kunnen ontstaan als gevolg van fraude of fouten en zijn materieel indien redelijkerwijs kan worden verwacht dat deze, afzonderlijk of gezamenlijk, van invloed kunnen zijn op de economische beslissingen die gebruikers op basis van deze jaarrekening nemen. De materialiteit beïnvloedt de aard, timing en omvang van onze controlewerkzaamheden en de evaluatie van het effect van onderkende afwijkingen op ons oordeel.

Wij hebben deze accountantscontrole professioneel kritisch uitgevoerd en hebben waar relevant professionele oordeelsvorming toegepast in overeenstemming met de Nederlandse controlestandaarden, ethische voorschriften en de onafhankelijkheidseisen. Onze controle bestond onder andere uit:

- het identificeren en inschatten van de risico's dat de jaarrekening afwijkingen van materieel belang bevat als gevolg van fouten of fraude, het in reactie op deze risico's bepalen en uitvoeren van controlewerkzaamheden en het verkrijgen van controle-informatie die voldoende en geschikt is als basis voor ons oordeel. Bij fraude is het risico dat een afwijking van materieel belang niet ontdekt wordt groter dan bij fouten. Bij fraude kan sprake zijn van samenspanning, valsheid in geschrifte, het opzettelijk nalaten transacties vast te leggen, het opzettelijk verkeerd voorstellen van zaken of het doorbreken van de interne beheersing.
- het verkrijgen van inzicht in de interne beheersing die relevant is voor de controle met als doel controlewerkzaamheden te selecteren die passend zijn in de omstandigheden. Deze werkzaamheden hebben niet als doel om een oordeel uit te spreken over de effectiviteit van de interne beheersing van de entiteit.
- het evalueren van de geschiktheid van de gebruikte grondslagen voor financiële verslaggeving en het evalueren van de redelijkheid van schattingen door het bestuur en de toelichtingen die daarover in de jaarrekening staan.
- het vaststellen dat de door het bestuur gehanteerde continuïteitsveronderstelling aanvaardbaar is. Tevens het op basis van de verkregen controle-informatie vaststellen of er gebeurtenissen en omstandigheden zijn waardoor gerede twijfel zou kunnen bestaan of de onderneming haar bedrijfsactiviteiten in continuïteit kan voortzetten. Als wij concluderen dat er een onzekerheid van materieel belang bestaat, zijn wij verplicht om aandacht in onze controleverklaring te vestigen op de relevante gerelateerde toelichtingen in de jaarrekening. Als de toelichtingen inadequaat zijn, moeten wij onze verklaring aanpassen. Onze conclusies zijn gebaseerd op de controle-informatie die verkregen is tot de datum van onze controleverklaring. Toekomstige gebeurtenissen of omstandigheden kunnen er echter toe leiden dat een onderneming haar continuïteit niet langer kan handhaven;
- het evalueren van de presentatie, structuur en inhoud van de jaarrekening en de daarin opgenomen toelichtingen; en
- het evalueren of de jaarrekening een getrouw beeld geeft van de onderliggende transacties en gebeurtenissen.

Wij communiceren met de governance belaste personen onder andere over de geplande reikwijdte en timing van de controle en over de significante bevindingen die uit onze controle naar voren zijn gekomen, waaronder eventuele significante tekortkomingen in de interne beheersing.

Nieuwegein, 12 juni 2023

HLB Blömer accountants en adviseurs B.V.

w.g.

drs. J.N. Witteveen RA



Amin is a coffee farmer. His crop has been hit hard by the severe drought in Ethiopia. But now he can't even afford to feed his family.  
Photographer: Mihiret Fekadu.

Key figures	budget 2023	realisation 2022	realisation 2021	realisation 2020	realisation 2019	realisation 2018	average 2018-2022
	€	€	€	€	€	€	€
<b>Total Income</b>	27.113.650	42.452.393	24.567.140	25.734.291	22.955.262	23.432.316	27.828.280
Own fundraising	19.170.000	19.469.903	16.647.529	16.521.213	12.136.061	12.301.386	15.415.218
Costs of own fundraising	3.438.037	3.066.294	2.599.316	3.042.188	2.515.716	3.129.829	2.870.669
Costs recruitment income total	3.438.037	3.066.294	2.599.316	3.042.188	2.515.716	3.129.829	2.870.669
Cost management & admin.	635.897	517.900	515.408	532.710	549.080	576.006	538.221
Indirect costs	5.463.022	4.257.757	3.657.792	3.487.213	3.218.544	3.286.817	3.581.625
Direct costs	28.428.692	29.509.661	19.190.671	19.200.152	20.338.456	20.507.461	21.749.280
<b>Total Expenses</b>	33.891.714	33.767.418	22.848.463	22.687.365	23.557.000	23.794.278	25.330.905
CBF standard (max 25% of own fundraising)	17,93	15,75	15,61	18,41	20,73	25,44	18,62
Percentage indirect - direct/ total charges	16	13	16	15	14	14	14
Management & administration/ total expenses	2	2	2	2	2	2	2
Costs (recruitment + management & administration)/ total expenses	12,02	10,61	13,63	15,76	13,01	15,57	13,46
CBF key figure: Spending ratio: Total spent on objective -total income	110	71	80	74	89	86	79
Spending rate expenses versus total income	125	80	93	88	103	102	91
Spending rate target versus total expenses	88	89	86	84	87	84	87
Aid for refugees	26.292.198	27.097.209	17.310.932	16.899.701	17.819.145	17.282.112	19.281.820
Information	2.730.857	2.445.541	1.865.993	1.711.936	2.380.117	2.374.988	2.155.715
Pleadings	794.725	640.474	556.814	500.830	292.942	431.343	484.481
Ratio spending objective - income	88	89	86	84	87	88	87
<b>Total Objective</b>	29.817.780	30.183.224	19.733.739	19.112.467	20.492.204	20.088.443	21.922.015

### Notes Key figures period 2018-2022

# ANNEX

## Annex 1 Key figures overview

### General:

The overview includes a number of key figures of interest to the Refugee Foundation over a five-year time frame. It covers the period 2018-2022

This gives an insight into how the movement is from year to year, with averages calculated over the past five years.

### CBF standard: Percentage of costs related to the acquisition of income

The cost of own fundraising for 2022 is 15.75%, which is lower than the CBF standard (25%). In 2021, the CBF percentage was 15.61%. We will continue to measure this cost percentage for our own operations and informing our donors.

Percentage of costs (management & administration and recruitment costs)

Non-objective costs are those incurred for management and administration and fundraising purposes.

The Refugee Foundation tries to keep this cost percentage below 15%. A cost percentage of 10% overall, of which 8% for fundraising and 2% for management & administration, is most desirable. However, quality management costs money and fundraising also involves costs. Each month, the cost percentage is analysed. If necessary, temporary and/or structural cost-cutting measures are implemented.

The cost rate (cost of acquisition income and cost of management and administration) for 2022 totals 10.6%, compared to 13.6% in 2021.

Recruitment costs for obtaining government grants and third-party actions (NPL) also fall under this category.

### Spending ratio: total spent on objectives/total income

In accordance with RJ 650:423, the ratio of total spent on behalf of objectives versus total income is shown. The standard is 85% - 90%. In 2022, however, this percentage is 71%. This outcome is lower than the desirable norm, but this is due to not being able to spend all income received in 2022. On the one hand, we were able to receive higher than expected income in 2022, but on the other hand we could not spend it all (especially part SHO contribution Action for Ukraine of which € 7.6 million has been added to the SHO Fund and will be spent in 2023-2024). The specifications per objective can be read from the overview.

### Spending ratio: total spent on objectives/total expenses

In accordance with RJ 650:423, the ratio of total spent versus total expenses is shown. Of the total charges, 89% will be spent on the targets in 2022.

### The ratio of spending objectives

Spending on relief, education and advocacy is influenced by the relatively large amounts spent on additional relief during a period of the major SHO actions and/or emergency relief actions in which BZ also allocates funds for emergency relief. Advocacy activities are important for gaining the necessary support. This support base forms a basis for fundraising. Advocacy is important with a view to investing in feeding politicians and policymakers through humanitarian policy advice, relations with Dutch embassies, organising expert meetings and (if possible) field trips with politicians or policymakers to Refugee Foundation projects in crisis areas.

The desired ratio (norm) between the targets is outreach 85-90%, and education and advocacy together 10-15%. In 2022, the ratio is 90% outreach and 10% education and advocacy.

## **Annex 2 Budget 2023 and multi-year estimate 2024-2025**

### **Key points multi-annual budget 2023-2025**

The 2023 budget is presented with the forecast for the years 2024 and 2025. This forecast is intended to provide direction for the policy as set out in the 2020-2025 strategy document.

Despite the corona crisis and the war in Ukraine, the operations of the Refugee Foundation are still healthy. Reserves have been replenished in 2021 so that relief work can continue at an equivalent level. In 2022, part of the reserves will be used for the purpose of aid and the continuity reserve will be increased to keep pace with the Foundation's growth. Developments will be closely monitored so that rapid and adequate action can be taken to ensure that the aid and continuity of the Foundation are not jeopardised.

Fundraising (of its own) is going quite well at the time of drafting the 2023 budget so far in 2022. In connection with the war in Ukraine and the resulting humanitarian disaster, a very successful campaign has been conducted. With a successful year-end campaign, the 2022 forecast should be achievable. For now, income from own fundraising has been budgeted for 2023 in total equal to the forecast for 2022.

Now when preparing the financial statements, the corona pandemic seems to have ended, but at the same time there is still war in Ukraine. For 2023, we expect no growth in the number of donors and income from own fundraising. The cause of the stagnation in growth has to do with the very rapid growth in 2022 due to the war in Ukraine. Meanwhile, a new SHO action also took place in 2023 due to the earthquakes in Turkey and Syria. The income in the first months of 2023 is therefore very good and significantly higher than budgeted for 2023. The Refugee Foundation will take this into account when preparing the 2023 forecast and possibly more money will be available for the objectives of Relief and Information, and Fundraising. The size of the reserves will also be re-analysed and determined.

The budget assumes a contribution from the Postcode Lottery for 2023 of € 2.7 million (as per the 2021-2025 agreement concluded in 2021).

The DRA (Dutch Relief Alliance) will be continued in 2023 and subsequent years. The contribution to be received from BuZa through the DRA and the EU (ECHO) has been set at 5.0 million for 2023. Partially developed proposals have already been submitted for the amount included. This takes into account a possible contribution to an acute crisis, for which there is a separate budget within the DRA. There is also an innovation budget that could possibly be claimed. In the context of getting a better distribution of government funding between the years, for allocations with a duration of two years, SV revenues are divided over the relevant years. There are currently three funding allocations in 2022 that run until the end of 2023.

The 2023 budget shows a negative result of € 6.8 million. This result arises because the total income budgeted for 2023 is lower than the expenses. This is caused by withdrawals from reserves/funds.

The Asset Financing Reserve amounts to € 0.5 million at the end of 2023 and is directly linked to the value of intangible/tangible assets on the balance sheet.

According to the Goede Doelen Nederland guideline, a continuity reserve may amount to a maximum of 1.5 times the costs of the work organisation (including fundraising costs). The total operating costs in 2023 are budgeted at € 7.2 million. The continuity reserve is €7.0 million at the end of 2023, which is 98% of the work organisation's costs. The continuity reserve thus has the desired size and meets the guideline. No further replenishment is needed in 2023 at this time although space is available.

The Project Reserve is formed to cover the provision of assistance. In 2020-2021, this reserve is increased so that the relief effort can continue at the same level in future years (e.g. in case of disappointing results). In 2022, part of the reserves will be used for the relief effort. In the budget at the end of 2023, the Project Reserve amounts to € 2.0 million.

Cooperation with our primary partner Intersos is not exclusive and leaves room for collaboration with other international and local partners. An annual amount will be allocated to local partners from the total available aid budget (for 2023 this is € 3.5 million - about 30% of the available budget). The (unearmarked) available budget for relief in 2023 is € 8.0 million.

An earmarked reserve Ukraine was formed in 2022. From the proceeds of the successful own SV campaign for Ukraine, an amount of € 2.0 million will be added to this earmarked reserve. In 2023 and 2024, allocations to projects will be funded from this reserve until the amount is fully allocated. In the budget at the end of 2023, the Ukraine earmarked reserve amounts to €1.0 million.

From SHO, we received an amount of about € 15.5 million in 2022 in connection with the Giro555 collection campaign 'Together for Ukraine'. The 2022 forecast and 2023 budget assume that half of the total amount received from SHO will be allocated in 2022. The unallocated amount will be added to the SHO Fund. In 2023 and 2024, the remaining amount will be allocated from the SHO Fund. Given the deteriorating conditions and the winter now beginning in Ukraine, the SHO recently decided to extend the action until 31 March 2023. SV will therefore receive another additional amount. Based on the established distribution key between the participating organisations, SV will receive a share of 7.93%. This has not been taken into account in the budget.

The result for 2022 is not known at the moment, but a positive result will have its impact on the overall capital position and could result in more funds being available for the objectives of Relief and Information, as well as for Fundraising. After the 2022 financial statements are prepared and approved, the budget will be adjusted if necessary.

This brings the total reserves and funds to € 13.9 million at the end of 2023, up from € 20.6 million in the forecast at the end of 2022.

## Reserves - Funds

Reserves - Funds	1-1-2022	Prognose 2022	31-12-2022	Budget 2023	31-12-2023
<b>Reserves</b>	€	€	€	€	€
Reserve for financing assets	338.423	40.799	379.222	76.517	455.738
Continuity reserve	6.025.284	1.000.000	7.025.284	-	7.025.284
Project reserve	5.333.918	-2.431.786	2.902.132	-891.541	2.010.592
Earmarked reserve Ukraine	-0	2.000.000	2.000.000	-1.000.000	1.000.000
Innovation reserve	597.118	-	597.118	-64.573	532.545
<b>Total reserves</b>	<b>12.294.743</b>	<b>609.013</b>	<b>12.903.756</b>	<b>-1.879.597</b>	<b>11.024.159</b>
<b>Funds</b>					
SHO Fund	14.763	7.710.237	7.725.000	-4.877.290	2.847.710
KUNO Knowledge Centre Fund	40.427	-19.250	21.177	-21.177	0
<b>Total Funds</b>	<b>55.190</b>	<b>7.690.987</b>	<b>7.746.177</b>	<b>-4.898.467</b>	<b>2.847.710</b>
<b>Total reserves + Funds</b>	<b>12.349.933</b>	<b>8.300.000</b>	<b>20.649.933</b>	<b>-6.778.064</b>	<b>13.871.869</b>

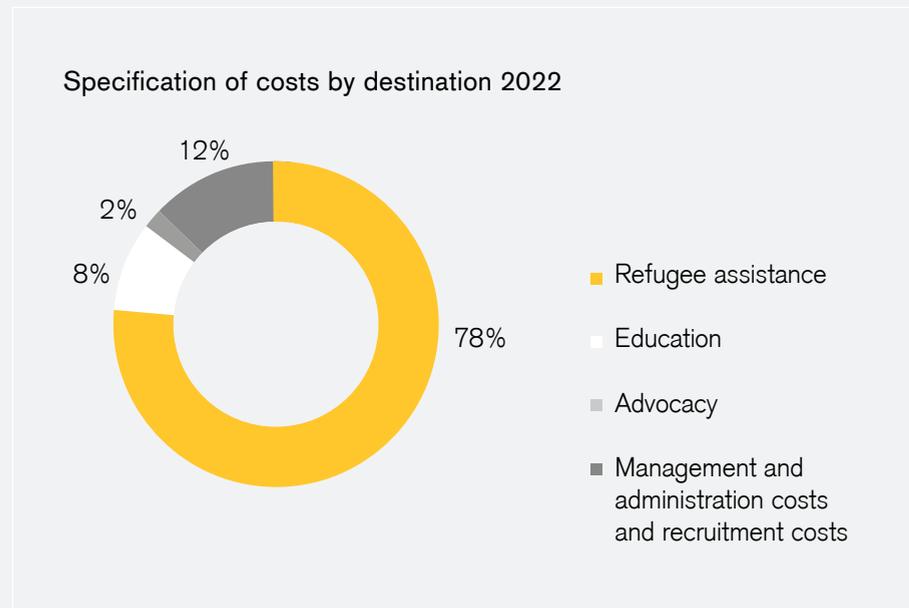
Despite the fact that the CBF percentage (cost percentage own fundraising) is no longer mandatory since 2017, Stichting Vluchteling continues to use it so that it is possible to compare the ratio of costs to income own fundraising with previous years. The CBF percentage for 2023 is budgeted at 17.9%, the forecast for 2022 is 20.2%.

As always, the percentage of fundraising costs will also be closely monitored next year. This shows how the fundraising costs of all income (private individuals, businesses, lotteries, governments, etc.) relate to income.

The percentage is determined by dividing the recruitment costs by the sum of the recruited income. For 2022, recruitment costs are budgeted at € 3.4 million. The recruitment cost percentage for 2023 comes out at 12.7%, the forecast for 2022 is 9.2%.

Of the total income (including withdrawals from reserves/funds), 88% is planned to be spent on the objectives, 78% of which is for refugee assistance, 8% for education and 2% for advocacy.

The total cost percentage (management and administration costs and recruitment costs) is budgeted at 12% for 2023. In 2022, based on the forecast, the percentage is 13%.



Total income in 2021 was € 24.6 million and the forecast for 2022 is € 42.0 million. For 2023, the € 27.1 million in income budgeted.

Own fundraising remains the main source of income for Refugee Foundation. The contribution from the National Postcode Lottery is also of great importance to Stichting Vluchteling. The agreement with NPL expires at the end of 2025. The contribution to be received from the NPL was set at € 2.7 million in the 2023 budget. In line with NPL's

policy, the contribution may not exceed 50% of a charity's own fundraising income. In doing so, the NPL's contribution may not exceed 1/3 of the total income. This percentage is 10% for 2022.

In 2023, the contribution from the government and EU is budgeted to total € 5.0 million (DRA/ECHO), which is 18% of total income. For 2022, this is projected to be 11%.

By the end of 2022, the staff size will be around 41.75 FTEs and the 2023 budget assumes 48.95 FTEs. The communications team will be strengthened with a communications officer, the fundraising team with a Strategic Online Marketer, a financial project manager will be added to the Internal Operations team (she will also work a lot with the project team), the project team will be strengthened with a Medical team lead and a Support Medical Team Doctors Aid, and finally the Ukraine team will be expanded with a programme officer and a Local Support Staff, to effectively run the distribution of medicines in Ukraine (takeover Doctors Aid). No major changes in employment conditions and associated salaries are foreseen; a 3% pay increase will follow as of 1 April, in line with the Central Government Collective Bargaining Agreement 2022.

The following overview compares the main income and expenses of the 2021 realisation, the 2022 forecast and the 2023 budget. The last column of this overview compares the 2022 forecast and the 2023 budget.

Income & Expense, Realisation 2021, Forecast 2022, Budget 2023				
	(amounts x 1.000)			
	Realisation 2021	Forecast 2022	Budget 2023	% Budget 2023-Forecast 2022
	€	€	€	€
<b>Income</b>				
- Income from individuals	15.807	18.125	17.950	99
- Income from businesses	169	400	620	155
- Income from lottery organizations	2.700	2.700	2.700	100
- Income from government grants	4.382	4.500	5.500	111
- Income from other not-for-profit organisations	1.508	16.280	844	5
<b>Sum of income raised</b>	<b>24.567</b>	<b>42.005</b>	<b>27.114</b>	<b>65</b>
<b>(Ratio of fundraising income)</b>	<b>68</b>	<b>46</b>	<b>71</b>	
<b>Charges</b>				
<b>Spent on objectives</b>				
A. Assistance	17.311	25.936	26.292	101
B. Information	1.866	2.691	2.731	101
C. Pleadingd	557	586	795	136
<b>Balance spent on objectives</b>	<b>19.734</b>	<b>29.213</b>	<b>29.818</b>	<b>102</b>
<b>Recruitment costs</b>	<b>2.599</b>	<b>3.877</b>	<b>3.438</b>	<b>89</b>
<b>Management and administration costs</b>	<b>515</b>	<b>540</b>	<b>636</b>	<b>118</b>
<b>Sum of charges</b>	<b>22.848</b>	<b>33.630</b>	<b>33.892</b>	<b>101</b>
Balance of financial income and expenses	-38	-75	0	-
<b>Balance of income and expenses</b>	<b>1.681</b>	<b>8.300</b>	<b>6.778-</b>	<b>82-</b>
Percentage recruitment costs	10,58	9,23	12,68	
Total cost percentage	13,63	13,13	12,02	
NPL income percentage	10,99	6,43	9,96	
BuZa income percentage	17,84	10,71	18,44	
CBF percentage	15,61	20,22	17,93	

#### Income

- Total revenue in 2023 is budgeted at €27.1 million, €14.9 million lower than the 2022 forecast;
- Income from own fundraising is budgeted at €19.2 million in 2023. The forecast for 2022 is also €19.2 million. Income from individuals is budgeted €0.2 million lower and income from companies is budgeted €0.2 million higher;
- The NPL's contribution is budgeted at €2.7 million. No additional contributions are currently foreseen in the 2023 budget;

- Government grants are forecast to receive € 5.0 million from BuZa (DRA) and EU (ECHO) in 2023. The 2022 forecast assumes € 4.5 million;
- Any (additional) income from SHO actions cannot be foreseen and is not budgeted. In 2022, income from the SHO 'Together for Ukraine' is rounded to € 15.5 million.

Of the total income (including withdrawals from reserves/funds), 88% is planned to be spent on the objectives, 78% of which is for refugee assistance, 8% for education and 2% for advocacy (percentages are rounded). The cost percentage (recruitment costs and management and administration costs in relation to total income) is 12% for 2023. For 2022, based on the forecast, these percentages are 77% relief, 8% education, 2% advocacy and a total cost percentage of 13%.

#### EXPENSES

##### Objectives

##### A. Assistance

A total of € 26.3 million has been budgeted for the objective. An amount of € 14.1 million including indirect costs (€ 0.7 million) is earmarked for assistance to refugees and displaced persons. This includes € 5.0 million allocated to projects funded by earmarked grants from governments (DRA/ECHO). € 8.0 million is unearmarked. Of course, amounts may vary, this depends mainly on income from own fundraising. The cooperation with Intersos is not exclusive and leaves room for cooperation with other international and local partners. In the 2023 budget, € 3.5 million including indirect costs is allocated to the local-partner policy, € 1.8 million to the Doctors' Aid Foundation, € 0.6 million to project Frontline, € 0.3 million to project NCD/MH and € 0.2 million to the former AMR (action fund mine clearance/MAG). From the reserves/funds, € 1.0 million was allocated to SV Ukraine projects and € 4.9 million to SHO Ukraine projects.

##### B. Information

€ 2.7 million has been budgeted for this objective. This is rounded off equal to the forecast for 2022. In addition to campaign costs of € 0.5 million, an amount of € 0.7 million has been included for the organisation of the Night of Refugees and participation in various events and festivals. Also included under communication is an amount of € 0.1 million for more information campaigns. Furthermore, the costs of a number of donor retention activities, visual material, research & innovation and subscriptions are (partly) included in the information objective. Indirect costs amount to € 1.2 million (staff and office costs). A detailed overview per cost item is attached. In addition, investments will be made in a new website for the Refugee Foundation in 2023.

##### C. Pleadings

A total of € 0.8m has been budgeted for the advocacy objective. Of this, € 270k is budgeted for strengthening advocacy to influence and change policy (including an allocation to HRW). Indirect costs amount to € 255k.

The costs for the management and activities of the knowledge centre, Knowledge Exchange Humanitarian Aid (working name KUNO) are also included under this objective. For 2023, the budget for KUNO is € 269k. Costs for KUNO are covered externally.

## Fundraising

For 2023, € 3.4 million including indirect costs is budgeted. This is € 0.4 million lower than the forecast for 2022. An amount of € 0.6 million has been included for campaigns. Furthermore, an amount of € 1.3 million has been included for structural recruitment and an amount of € 0.2 million for database management. Other costs include donor retention, research & innovation and payments. Indirect costs amount to € 1.2 million (staff and office costs). A detailed overview per cost item is attached. The recruitment cost percentage for 2023 is budgeted at 12.68%.

Continued investment is needed to achieve the income target. The aim is to achieve annual growth in income from own fundraising, annual growth in the number of (structural) donors (including F2F recruitment and telemarketing) and better retention of existing donors. Income from own fundraising is budgeted at € 19.2 million for 2023.

## Management and administration

Over € 0.6 million has been budgeted for 2023 (forecast 2022: € 0.5 million). In 2023, the Internal Operations team will be reinforced with a financial project manager. The percentage is 2% of the total funds to be spent. It concerns only indirect costs (staff/office). Recharging takes place from the registration of hours.

## Indirect costs - office expenses

Total operating (office) costs are budgeted at € 5.5 million in 2023. According to the forecast, this will be € 4.0 million in 2022. This represents an increase of € 1.5 million compared to 2022 (37%). The main reason for this increase is higher personnel costs (increase of € 1.4 million in budget compared to forecast) due to the expansion of the various teams is (in budget 2023 11 FTE more than forecast 2022). Furthermore, costs for office/automation/website management and especially travel costs are budgeted slightly higher. For office costs such as accommodation, office, travel costs, communication and the like, experience figures of the past years have been used as a basis and the impact of the corona crisis (more travel in 2023) has also been taken into account here. The rent payable for the office falls under accommodation costs.

Investments totalling € 220,000 are planned for 2023. Investments will be made in a new website (€ 150,000), Salesforce maintenance (€ 30,000) and in the PME system Malja (€ 10,000). Furthermore, € 25,000 of investments are budgeted for replacement and expansion of computers and equipment for (new) employees and € 5,000 of investments are budgeted due to expansion of the number of workstations and purchase of other inventory. Depreciation costs for 2023 are budgeted at € 143,000 in total. The forecast for 2022 is € 140,000.

## Staffing

- In the 2023 budget, total staff costs, including the use of third parties, are 83% of total agency costs. This is 80% in the 2022 forecast;
- In 2022, a number of additional staff were hired during the year. In 2023, these people are employed for the whole year;
- By the end of 2022, the staff size will be around 41.75 FTEs. By the end of 2023, this is budgeted at 48.95 FTE; Seven vacancies will be filled in 2023 (Projects Financial Manager, Communications Officer, Medical Team lead, Medical Team

Physician Support, Programme Officer Ukraine, Local Support Staff Ukraine and a Strategic Online Marketer);

- In addition, a sum of € 168,000 has been budgeted for third-party deployment for the (temporary) strengthening of the various teams and management (including strategy development/policy, Doctors' Aid, Malja, ISO). The forecast for 2022 is € 166,000;
- The hours spent on the objectives of relief (projects), information (communication) and advocacy have also been calculated for this year on the basis of the time records entered. The pass-through on the basis of hourly registration has also been applied to all other staff cost items;
- An item has been included for education, training and team building for employees. This is in line with the generally applied standard of 2% of the gross wage bill.

## Multi-year budget 2023-2025

The 2023-2025 multi-year budget has been prepared according to the guidelines of the Recognition Scheme (formerly CBF), and also complies with the RJ650 reporting guideline. The multi-year budget is guiding, not mandating.

The multi-year budget over the years 2023-2025 shows that the level of own fundraising is stable and increasing slightly. The starting point is modest annual growth. Together with our primary partner Intersos, our commitment, continued investment and a comprehensive and substantiated fundraising strategy, this should be achievable.

## Personnel and key figures cost-objective ratio

Indirect costs increase proportionally with reductions in income from own fundraising, income from grants from governments and/or income from lottery organisations/other not-for-profit organisations (NPL/SHO).

Because Stichting Vluchteling is committed to an annual growth in income (from its own fundraising) and partly for this reason, the Fundraising team has been strengthened in recent years and will be expanded by a Strategic Online Marketer in 2023, it should be possible to be able to meet the objectives while keeping the cost level reasonably manageable.

As income increases, more funds will be released for the objective of helping refugees, as well as for education and fundraising (see also key figures overview).

Budget 2023/ Multiannual estimate 2024-2025

Statement of income and expenses

	(amounts x 1.000)				
	Realisation 2022	Budget 2022	Budget 2023	Estimate 2024	Estimate 2025
	€	€	€	€	€
<b>Income</b>					
- Income from individuals	18,253	18,125	17,950	19,550	21,200
- Income from businesses	465	400	620	640	640
- Income from lottery organisations	2,700	2,700	2,700	2,700	2,700
- Income from government grants	4,185	5,500	5,000	5,000	5,000
- Income from other not-for-profit organisations	16,850	15,130	844	894	944
<b>Sum of income raised</b>	<b>42,452</b>	<b>41,855</b>	<b>27,114</b>	<b>28,784</b>	<b>30,484</b>
- Other income	-	-	-	-	-
<b>Sum of income</b>	<b>42,452</b>	<b>41,855</b>	<b>27,114</b>	<b>28,784</b>	<b>30,484</b>
<b>Charges</b>					
<b>Spent on objectives</b>					
A. Assistance	27,097	26,325	26,292	24,863	22,511
B. Information	2,446	2,669	2,731	2,815	2,895
C. Pleadings	640	583	795	753	759
<b>Balance spent on objectives</b>	<b>30,183</b>	<b>29,578</b>	<b>29,818</b>	<b>28,431</b>	<b>26,165</b>
Recruitment costs	3,066	3,853	3,438	3,544	3,646
Management and administration costs	518	524	636	656	673
<b>Sum of charges</b>	<b>33,767</b>	<b>33,955</b>	<b>33,892</b>	<b>32,631</b>	<b>30,484</b>
<b>Balance before financial income and expenses</b>	<b>8,685</b>	<b>7,900</b>	<b>6,778-</b>	<b>3,848-</b>	<b>-</b>
Balance of financial income and expenses	87-	50-	-	-	-
<b>Balance of income and expenses</b>	<b>8,598</b>	<b>7,850</b>	<b>6,778-</b>	<b>3,848-</b>	<b>-</b>
Appropriation of balance of income and expenditure:					
Addition/withdrawal to:					
<b>Reserves</b>					
- Asset financing reserve	59	98-	77	-	-
- Continuity reserve	1,000	1,000	-	-	-
- Project reserve	2,206-	2,168-	892-	0-	-
- Earmarked reserve Ukraine	2,143	2,000	1,000-	1,000-	-
- Innovation reserve	-	-	65-	-	-
<b>Funds</b>					
- Actiefonds Mijnen Ruimen	13-	19-	21-	-	-
- Fonds Kenniscentrum KUNO	7,615	7,135	4,877-	2,848-	-
<b>Total</b>	<b>8,598</b>	<b>7,850</b>	<b>6,778-</b>	<b>3,848-</b>	<b>-</b>





*Algemeen Nut  
Beogende Instelling*

**ANBI**

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Stichting Vluchteling is door de Belastingdienst erkend als Algemeen Nut Beogende Instelling (ANBI). Dit betekent dat Stichting Vluchteling volledig is vrijgesteld van erfbelasting en wij nalatenschappen voor 100% kunnen inzetten.