

# FINANCIAL REPORT 2023

## THE NETHERLANDS

## REFUGEE FOUNDATION



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

## SUMMARY

### The result for 2023

The number of conflicts and crises worldwide has increased by more than a quarter in the past year. As a result, the number of people fleeing has risen again. The importance of solidarity, support and assistance for people on the run has never been more important than today. In 2023, over 200,000 people the work of the Netherlands Refugee Foundation, giving us a record result from our own fundraising of €20.1 million. We also received the regular contribution from the Dutch Postcode Lottery, there was an SHO action for the earthquake victims in Turkey and Syria and several allocations were received from the government. Total income in 2023 came to €37.8 million. As a result of this high income, the Netherlands Refugee Foundation was also able to spend more on its objectives, among others (an increase of 17%). Total expenses amounted to €38.9 million.

The balance in 2023 is -/- €0.9 million.

A total of €0.2 million was withdrawn from the reserves. The continuity reserve, to cover short-term risks and to ensure that the Netherlands Refugee Foundation can continue to meet its obligations in the future, remained the same. A total of €49.000 was withdrawn from the project reserve, bringing it to €3.1 million. From the project reserve, projects will be allocated in the coming years, gradually reducing the project reserve to about €1.5 million. An amount of € 228.000 was withdrawn. In future years, allocations to projects will be funded from this reserve until the amount is fully allocated. With effect from 1 January 2023, the Netherlands Refugee Foundation took over the activities of Stichting Artsenhulp.

For the surplus of €85.000 that Artsenhulp had as of 31-12-2022, a designated Artsenhulp reserve was formed in 2023. To this reserve for €22.000 was withdrawn, bringing the reserve to €63.000 at the end of the year. The innovation reserve was supplemented by €3.000 in 2023 to the desired size. Finally, €17.000 was added to the asset financing reserve.

A total of €0.7 million was withdrawn from the funds. A total of €4.1 million was withdrawn from the SHO Fund in accordance with SHO guidelines in connection with the SHO action for Ukraine. A total of 3.4 million was added to the SHO Fund in accordance with SHO guidelines in connection with the SHO action Help victims of earthquake Turkey and Syria. Finally, to the Fund Knowledge Centre KUNO €28.000 withdrawn.

*From Maywand and Panjwai districts, Afghans come to one of our first aid centres for medical help.  
Photographer: Hatullah Omar/INTERSOS.*

The spending ratio (total spent on objectives/total income) in 2023 is lower than the 2023 budget, but higher than the 2022 realisation. This means we were able to spend proportionally more of the income received on objectives in 2023 than in 2022. The ratio is lower than the budget due to not being able to spend all income received in 2023 (especially SHO Turkey-Syria contribution which will be spent in several years). The spending ratio (total spent for target/total expenses) is slightly higher than the 2023 budget and also slightly higher than the 2022 realisation. This means that in 2023 we have proportionally more spent on objectives and less on recruitment costs and management and administration costs. The CBF percentage for 2023 is 15.8%, roughly equal to 2022 (15.7%).

Key figures	2023		2022		Differences in % vs.	
	Actual	Budgeted	Actual	Budgeted	Actual 2023	Actual 2022
Spending ratio (total spent on objective/total income)	93,1	110,0	71,1	-16,8	22,0	
Spending ratio (total spent on objective/total expenses)	90,5	88,0	89,4	2,5	1,1	
Management and administration/total expenses	1,4	1,9	1,5	-0,5	-0,2	
Recruitment costs/ total expenses	8,2	10,1	9,1	-2,0	-0,9	
Own fundraising costs/ own fundraising income (CBF ratio)	15,8	20,0	15,7	-4,2	0,0	

The difference between realisation 2023, budget 2023 and realisation 2022 is shown schematically below.

	2023		2022		Verschillen in €		Verschillen in %	
	Actual	Budgeted	Actual	vs. budget 2023	vs. realisation 2022	Actual 2023-2022	Budgeted 2023	
	€*.1000	€*.1000	€*.1000					
<b>Income</b>								
- Income from individuals	19.161	17.950	18.253	1.211	909	105	107	
- Income from businesses	228	620	465	392-	237-	49	37	
- Income from lottery organisations	2.700	2.700	2.700	-	-	100	100	
- Income from government grants	3.592	5.000	4.185	1.408-	592-	86	72	
- Income from other not-for-profit organisations	12.087	844	16.850	11.243	4.763-	72	1.433	
Sum of income raised	37.769	27.114	42.452	10.655	4.684-	89	139	
- Other income	-	-	-	-	-	-	-	
Sum of income	37.769	27.114	42.452	10.655	4.684-	89	139	
<b>Expenses Spent on objectives</b>								
A. Assistance	31.389	26.292	27.097	5.097	4.292	116	119	
B. Education	2.758	2.731	2.446	27	313	113	101	
C. Advocacy	1.026	795	640	231	385	160	129	
Balance spent on objectives	35.173	29.818	30.183	5.355	4.990	117	118	
Recruitment costs	3.171	3.438	3.066	267-	104	103	92	
Management and administration costs	534	636	518	102-	16	103	84	
Sum of charges	38.878	33.892	33.767	4.986	5.110	115	115	
Balance before financial income and expenses	1.109-	6.778-	8.685	5.669	9.794-	13-	16	
Balance of financial income and expenses	166	-	87-	166	253	191-	-	
Balance of income and expenses	943-	6.778-	8.598	5.835	9.541-	11-	14	

The movements in reserves and funds are shown below.

Reserves over time			
	2023	2022	Difference 2023-2022
	€	€	€
Reserves for financing reserve	414.515	397.399	17.116
Continuity reserve	7.025.284	7.025.284	-
Project reserve	3.078.373	3.127.463	-49.090
Innovation reserve	600.000	597.118	2.882
Earmarked reserve Ukraine	1.915.853	2.143.444	-227.591
Appropriated reserve Artsenhulp	62.968	-	62.968
Total	13.096.993	13.290.708	-193.715

Total reserves decreased by €0.2 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 amounts to €7.0 million by the end of 2023. The project reserve has decreased by €49.000 and now stands at €3.1 million. The innovation reserve has remained unchanged and amounts to €0.6 million at the end of 2023. The appropriated reserve Ukraine has decreased by €0.2 million and amounts to €1.9 million at the end of 2023. The new earmarked reserve Artsenhulp amounts to €63.000 as at the end of 2023.

Development of earmarked funds			
	2023	2022	Difference 2023-2022
	€	€	€
SHO Fund	6.908.143	7.629.925	-721.782
KUNO Knowledge Centre Fund	-	27.506	-27.506
Total Earmarked funds	6.908.143	7.657.431	-749.288

The total size of the earmarked funds decreased by €0.7 million. The SHO Fund at the end of 2023 amounts to €6.9 million. The KUNO Knowledge Centre Fund is fully allocated in 2023.

Income in the first months of 2024 is stable and in line with 2023. A number of new and significant fundraising initiatives will be pursued in 2024.

We expect revenues for 2024 to show gradual growth.

The operations of the Netherlands Refugee Foundation are still in good shape. Reserves are of a good level. This ensures that the continuity of the foundation is not threatened. If necessary, this allows for quick and adequate intervention and emergency assistance.

Tineke Huizinga  
Chairman of the Supervisory Board

Arjan Buteijn  
Chairman of the Audit Committee

The Hague, 15 May 2024



Woman at Lac Vert refugee camp, west of Goma on her way to Sake, North Kivu, Democratic Republic of Congo.  
Photographer: René van Beek

## BALANCE

Balance sheet as at 31 December 2023  
(After proposed profit appropriation)

ASSETS		
	31.12.23	31.12.22
	€	€
<b>2.1 Fixed assets</b>		
2.1.1 Intangible fixed assets	245.079	211.795
2.1.2 Tangible fixed assets	169.436	185.604
	414.515	397.399
Current assets		
<b>2.2 Receivables</b>		
2.2.1 Contribution Postcode Lottery to be received	2.700.000	2.700.000
2.2.2 Prepaid expenses	164.299	169.108
2.2.3 Interest receivable	53.199	-
2.2.4 Inheritances still to be received	737.851	445.884
2.2.5 Still to be received from governments	77.695	157.248
2.2.6 Sundry receivables	2.119.474	979.851
	5.852.518	4.452.091
<b>2.3 Effects</b>	20.958	20.842
<b>2.4 Cash and cash equivalents</b>		
2.4.1 Cash	3.035	2.717
2.4.2 Current accounts	2.523.012	15.538.369
2.4.3 Savings accounts	17.312.116	6.949.562
	19.838.163	22.490.648
	26.126.154	27.360.980

Balance sheet as at 31 December 2023  
(After proposed profit appropriation)

LIABILITIES			
	31.12.23	31.12.22	
	€	€	
<b>2.5 Reserves and funds</b>			
2.5.1 Reserves			
2.5.1.1 Reserve for financing assets	414.515	397.399	
2.5.1.2 Continuity reserve	7.025.284	7.025.284	
2.5.1.3 Project reserve	3.078.373	3.127.463	
2.5.1.4 Innovation reserve	600.000	597.118	
2.5.1.5 Earmarked reserve Ukraine	1.915.853	2.143.444	
2.5.1.6 Earmarked reserve Artsenhulp	62.968	-	
	13.096.993	13.290.708	
2.5.2 Allocated funds			
2.5.2.1 SHO Fund	6.908.143	7.629.925	
2.5.2.2 KUNO Knowledge Centre Fund	-	27.506	
	6.908.143	7.657.431	
<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	27.507	35.658	
2.7.2 Accruals and deferred income	78.605	53.983	
2.7.3 Vacation money/days still to be paid	215.046	157.723	
2.7.4 Creditors	620.594	484.025	
2.7.5 Allocated to projects	5.179.266	5.681.238	
	6.121.018	6.412.627	
	26.126.154	27.360.980	

## STATEMENT OF INCOME AND EXPENDITURE

Statement of income and expenditure 2023	Realisation 2023	Budget 2023	Realisation 2022
	€	€	€
<b>Income</b>			
- Income from individuals	19.161.485	17.950.000	18.252.717
- Income from businesses	228.218	620.000	465.351
- Income from lottery organisations	2.700.000	2.700.000	2.700.000
- Income from government grants	3.592.322	5.000.000	4.184.671
- Income from other not-for-profit organisations	12.086.588	843.650	16.849.654
Sum of income raised	37.768.613	27.113.650	42.452.393
- Other income	-	-	-
Sum of income	37.768.613	27.113.650	42.452.393
<b>Charges</b>			
<b>Spent on objectives</b>			
A. Assistance	31.389.189	26.292.198	27.097.209
B. Education	2.758.322	2.730.857	2.445.541
C. Advocacy	1.025.501	794.725	640.474
Balance spent on objectives	35.173.012	29.817.780	30.183.224
Recruitment costs	3.170.564	3.438.037	3.066.294
Management and administration costs	533.946	635.897	517.900
Sum of charges	38.877.523	33.891.714	33.767.418
Balance before financial income and expenses	1.108.910-	6.778.064-	8.684.975
Balance of financial income and expenses	165.907	-	86.769-
Balance of income and expenses	943.003-	6.778.064-	8.598.206

Table continues on next page. >>

Statement of income and expenditure 2023	Realisation 2023	Budget 2023	Realisation 2022
	€	€	€
Balance of income and expenses:			
Addition / withdrawal to:			
<b>Reserves</b>			
- Reserve for financing assets	17.116	76.517	58.976
- Continuity reserve	-	-	1.000.000
- Project reserve	49.090-	891.541-	2.206.455-
- Innovation reserve	2.882	64.573-	-
- Earmarked reserve Ukraine	227.591-	1.000.000-	2.143.444
- Earmarked reserve Artsenhulp	62.968	-	-
<b>Funds</b>			
- SHO Funds	721.782-	4.877.290-	7.615.162
- KUNO Knowledge Centre Fund	27.506-	21.177-	12.921-
<b>Total</b>	<b>943.003-</b>	<b>6.778.064-</b>	<b>8.598.206</b>

### Explanation of burden sharing

		Realisation 2023-Budget 2023-Realisation 2022									
Destination	Objective	€	€	€	€	€	€	€	€	€	€
	A. Refugees and displaced persons										
	Refugees										
	Local partner policy										
	Intersos										
	SHO Ukraine										
	SV Ukraine										
	SHO Turkey-Syria										
	Artsen-hulp - back donors										
	Front-line										
	AMR										
	NCD/MH										
Total		7.632.388	3.504.910	5.236.939	4.731.412	227.591	7.181.105	1.972.370	491.934	200.000	210.541
	Grants and contributions	6.134.442	3.469.177	5.236.939	4.097.875	227.591	6.883.289	1.972.370	400.380	200.000	0
	Publicity and communication	0	0	0	5.950	0	0	0	0	0	0
	Staff costs	1.129.509	35.733	0	505.303	0	246.727	0	91.554	0	204.313
	Housing costs	53.630	0	0	11.380	0	1.225	0	0	0	0
	Office and general expenses	259.037	0	0	110.905	0	49.864	0	0	0	6.228
	Depreciation	55.770	0	0	0	0	0	0	0	0	0
	Subtotal office expenses	1.497.945	35.733	-	627.587	-	297.816	-	91.554	-	210.541

Realisation 2023-Budget 2023-Realisation 2022

Destination	B		C		Acquisition benefits	Management and administration costs	Realisation and budget		
	Preliminary	Advocacy	Know-ledge centre	Realisation 2023			Budget 2023	Realisation 2022	
Grants and contributions	35.000	560.942	21.604	0	0	29.239.609	24.641.692	25.717.644	
Publicity and communication	1.902.025	16.967	0	2.303.460	0	4.228.401	3.787.000	3.792.017	
Staff costs	648.562	157.943	194.340	705.892	439.690	4.359.565	4.550.489	3.382.494	
Housing costs	31.533	7.895	593	33.619	19.897	159.772	151.716	144.887	
Office and general expenses	114.650	54.368	3.445	99.286	57.605	755.389	617.334	592.452	
Depreciation	26.551	6.648	756	28.307	16.754	134.787	143.483	137.924	
Subtotal office expenses	821.297	226.855	199.134	867.105	533.946	5.409.513	5.463.022	4.257.757	
Total	2.756.322	804.763	220.738	3.170.564	533.946	38.877.523	33.891.714	33.767.418	

## CASH FLOW STATEMENT 2023

### Key points:

Cash and cash equivalents decreased by €2.7 million.

The result for the 2023 financial year is negative €0.9 million. The adjustment for depreciation related to fixed assets amounts to €0.1 million. Working capital (related to receivables and payables) decreased by €1.7 million, receivables increased by €1.4 million and payables decreased by €0.3 million. Total cash flow from operating activities is negative €2.5 million. Cash flow from investing activities is negative € 0.15 million and cash flow from financing activities is rounded to zero.

### Cash flow statement 2023

	2023	2022
<b>Cash flow from operating activities</b>	€	€
Profit for the year	943.003-	8.598.206
Adaptation for:		
2.1 Depreciation and amortisation	134.786	137.924
Changes in working capital:		
2.2 Receivables	1.400.427-	445.612
2.7 Short-term liabilities	291.609-	2.527.803
2.6 Long-term debt	214-	214
	2.500.467-	11.709.759
<b>Cash flow from investing activities</b>		
2.1 (Dis)investments in other operating assets	151.902-	196.900-
	151.902-	196.900-
<b>Cash flow from financing activities</b>		
2.3 Increase/decrease financial assets + securities	116-	986-
	116-	986-
Movement in cash at bank and in hand	2.652.485-	11.511.873
2.4 Cash and cash equivalents on 1 January	22.490.648	10.978.775
2.4 Cash and cash equivalents on 31 December	19.838.163	22.490.648
Movement in cash at bank and in hand	2.652.485-	11.511.873



In 2014, Sixto flees from Venezuela to Curaçao. The Refugee Foundation supports the Salú pa Tur clinic for Venezuelan refugees here. Sixto receives his treatment and medication here.  
Fotograaf: Mona van den Berg

## NOTES

### 1. GENERAL

The Refugee Foundation is founded in 1976 and with offices at Laan van Nieuw Oost-Indië 131M, 2593 BM The Hague, is committed on humanitarian grounds to providing direct assistance to refugees and displaced persons in acute need. This aid takes place as much as possible in its own region.

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

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

The statutory objective of the Netherlands Refugee Foundation since 16 December 2015 reads:

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 assistance 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 2023, 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. Education and awareness-raising and 3. Advocacy.

In addition, costs are allocated to the acquisition of income, 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 accounting policies and rules to the financial statements requires the management of the Netherlands Refugee Foundation to make judgements and estimates about various matters that may be essential to the financial statements amounts included. 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 summarises 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 valuation and presentation of assets and liabilities

#### 1.2.1 Intangible and tangible 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.

Description	Percentage of acquisition cost
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 fixed assets

The Netherlands Refugee Foundation 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. Impairment occurs when the carrying amount of an asset exceeds its recoverable amount, recoverable amount being the higher of net realizable value and 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 demand, bank balances and deposits with a maturity of less than 12 months. Cash and cash equivalents are valued at nominal value.

#### 1.2.5 Reserves and funds

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 the area of the objectives. The reserve is formed to cover assistance, lobbying and/or education;

- A destination reserve Ukraine. Due to the proceeds from the successful own Foundation Refugee campaign for Ukraine, a designated reserve was formed in 2022;
- A designated reserve Artsenhulp. With effect from 1 January 2023, the Netherlands Refugee Foundation took over the activities of Stichting Artsenhulp. A new earmarked reserve was formed in 2023 for the surplus that Stichting Artsenhulp had as of 31-12-2022.

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

The current earmarked funds are:

- SHO Fund; Funds to support the 'Together in Action for Ukraine' and 'Help earthquake victims' action from the Samenwerkende Hulporganisaties. 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 and deferred income

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 expense 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 take into account 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 distribution is made from 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 from the Dutch Postcode Lottery are accounted for as income (from lottery organisations) and contributions from the Samenwerkende Hulporganisaties are recognised as income (from other not-for-profit organisations) in the year to which it relates. Any costs paid in connection with acquired income and/or grants are recognised in the statement of income and expenditure under acquisition costs.

Since 1 January 2019, the Netherlands Refugee Foundation has placed its pension scheme with the Achmea General Pension Fund. This is a pension insurance scheme, based on average salary. The pension scheme is a defined contribution scheme. With the premium paid, the 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 Netherlands Refugee Foundation depends on the employee's salary, age and years of participation. The employee portion is calculated by deducting the deductible amount (in 2023 it was €16,322) 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.

## 2. NOTES ON THE BALANCE SHEET

### 2.1 Fixed assets

#### 2.1.1 Intangible fixed assets

##### The evolution of intangible assets in 2023

	Website/CRM
Acquisition value as at 1 January 2023	443.739
Cumulative depreciation as at 1 January 2023	-231.944
Net carrying amount as at 1 January 2023	211.795
Carrying amount as at 1 January 2023	211.795
At: investments 2023	116.772
Less: divestments 2023	-199.905
Less: depreciation 2023	-83.488
Add: depreciation disposals 2023	199.905
Book value as at 31 December 2023	245.079
Acquisition value as at 31 December 2023	560.511
Accumulated depreciation as at 31 December 2023	-315.432
Book value as at 31 December 2023	245.079

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

The investments in intangible assets in 2023 relate to the design and development of an app for the (digital) Night of Refugees, the design and development of a new Project Management System for projects and for the development of a new website for the Refugee Foundation.

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 2023			
	Computers	Inventory	Total
	€	€	€
Acquisition value as at 1 January 2023	130.934	192.181	323.115
Accumulated depreciation as at 1 January 2023	-41.580	-95.931	-137.511
Net book value as at 1 January 2023	89.354	96.250	185.604
Carrying amount as at 1 January 2023	89.354	96.250	185.604
At: investments 2023	25.333	10.543	35.876
Less: divestments 2023	-10.270	-	-10.270
Less: depreciation 2023	-28.516	-22.783	-51.299
Add: depreciation disposals 2023	9.525	-	9.525
Book value as at 31 December 2023	85.426	84.010	169.436
Acquisition value as at 31 December 2023	145.997	202.724	348.721
Accumulated depreciation as at 31 December 2023	-60.571	-118.714	-179.285
Book value at 31 December 2023	85.426	84.010	169.436

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

Investments in computers/equipment in 2023 relate to purchase of equipment for (new) staff (computers and mobile phones), purchase of satellite phones for use during field visits and for use by colleagues working in Ukraine.

Investments in inventory in 2023 relate to the purchase of new desks needed due to the growth in staff numbers.

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

## 2.2 Receivables

Receivables			
	2023	2022	Verschil 2023-2022
Contribution Postcode Lottery to be received	2.700.000	2.700.000	-
Cost paid upfront	164.299	169.108	-4.809
Interest receivable	53.199	-	53.199
Inheritances still to be received	737.851	445.884	291.967
Still to be received from Dutch government	77.695	157.248	-79.553
Miscellaneous receivables	2.119.474	979.851	1.139.623
Total	5.852.518	4.452.091	1.400.427

The total amount of receivables at the end of 2023 is €5,852,518.

The outstanding regular contribution for 2023 from the Dutch Postcode Lottery is €2.7 million. This amount was received in March 2024.

A number of invoices worth € 164,299 paid in 2023 relate to 2024. These include office rent, printer rental, costs for CRM system for fundraising, premiums for various insurances, travel expenses and various memberships and subscriptions.

The total legacies and bequests whose amount can be reliably determined, worth €737,851 is in the process of being settled and received.

The receivable from the Dutch government totals €77,695. This receivable relates to a number of ongoing incidental funding programmes through the Dutch Relief Alliance (DRA), a coalition of Dutch aid organisations that provide emergency assistance during international humanitarian crises in cooperation with the Ministry of Foreign Affairs. The final instalments will be paid after the final report on these (emergency) aid projects is approved.

The amount under miscellaneous receivables is €2,119,474. These include receivables from various payment service providers (Buckaroo/PayPal/EMS/VVV/Geef.nl) totaling €311,103 relating to online donations from December. Furthermore, it concerns a receivable from other not-for-profit organisations (SHO) for a total of € 625.134. There is also a receivable due to prepaid projects of €1,129,004 for four projects starting in January 2024 (two DRA projects and two local partners) and there are still some small receivables totaling €54,233. Settlement and payment will take place in 2024.

## 2.3 Securities

Securities			
	2023	2022	Difference 2023-2022
	€	€	€
Securities	20.958	20.842	116
Total	20.958	20.842	116

The Netherlands 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 negotiable. The fair value of these securities at the end of 2023 is €20,958.

## 2.4 Cash and cash equivalents

Cash and cash equivalents			
	2023	2022	Verschil 2023-2022
Greenhouse	3.035	2.717	318
Current accounts	2.523.012	15.538.369	-13.015.357
Savings accounts/deposit	17.312.116	6.949.562	10.362.554
Total	19.838.163	22.490.648	-2.652.485

All cash and cash equivalents are at the free disposal of the Netherlands Refugee Foundation and are payable on demand, except for the deposit (maturity one month).

Total cash and cash equivalents are €19,838,163 as at 31 December 2023. This was €22,490,648 at the end of 2022. Total balances are €2,652,485 lower than at the end of 2022.

The cash item refers to cash and current account balances, as well as funds placed in savings accounts and a short-term term deposit.

Because allocations for the objective aid are transferred in accordance with contractual deadlines, and after approval of interim reports, cash and cash equivalents have been in the bank accounts of the Refugee Foundation for quite some time. The main reason cash has decreased has to do with timing, when receivables are received, and project commitments are paid. As savings interest was again given by the various banks in 2023

non bank balances, during the year we distributed our cash in such a way as to the banks to maximise returns. Also, from July, we have been putting money monthly in a term deposit account with ABN Amro (maturity: one month) at a high interest rate.

## 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			
	2023	2022	Difference 2023-2022
	€	€	€
Reserve for financing assets	414.515	397.399	17.116
Continuity reserve	7.025.284	7.025.284	-
Project reserve	3.078.373	3.127.463	-49.090
Project reserve	600.000	597.118	2.882
Earmarked reserve Ukraine	1.915.853	2.143.444	-227.591
Appropriated reserve Artsenhulp	62.968	-	62.968
Total	13.096.993	13.290.708	-193.715

### 2.5.1.1 Reserve for financing assets

Progress reserve for Financing assets		
	2023	2022
	€	€
Balance as at 1 January	397.399	338.423
Addition / withdrawal cf. result distribution	17.116	58.976
Balance as at 31 December	414.515	397.399

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 2023 has resulted in an increase in the total value of €17,116. The reserve amounts to €414,515 at the end of 2023.

### 2.5.1.2 Continuity reserve

Movement Continuity reserve		
	2023	2022
	€	€
Balance as at 1 January	7.025.284	6.025.284
Addition / withdrawal cf. result distribution	-	1.000.000
Balance as at 31 December	7.025.284	7.025.284

The continuity reserve serves as a fixed reserve to ensure that the Netherlands Refugee Foundation meet its obligations other than for projects for one year. We continuously identify risks that could harm the implementation of aid, the acquisition of income or its reputation.

It is determined annually at the time of budgeting whether the level of the reserve should be adjusted. The continuity reserve was not increased in 2023. The reserve has a size of €7,025,284 at the end of 2023, meeting the desired size to meet its short-term (< one year) obligations.

### 2.5.1.3 Project reserve

Project reserve over time		
	2023	2022
	€	€
Balance as at 1 January	3.127.463	5.333.918
Addition / withdrawal cf. result distribution	-49.090	-2.206.455
Balance as at 31 December	3.078.373	3.127.463

The reserve is formed to cover assistance. A total of €49,090 has been withdrawn from the project reserve and amounts to €3,078,373 by the end of 2023.

In preparing the 2025 budget and the forecast for subsequent years, the aim of having an eventual reserve of around €1.5 million.

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		
	2023	2022
	€	€
Balance as at 1 January	597.118	597.118
Addition / withdrawal cf. result distribution	361.533	-
Withdrawal for innovations	-358.651	-
Balance as at 31 December	600.000	597.118

This reserve was created at the end of 2017 after a decision by the Board and Supervisory Board to develop and finance new innovations in the field of relief, education and/or lobbying. In 2023, €358,651 was withdrawn from this reserve for the benefit of the Edge of Europe programme as well as support/collaboration with Dr Denis Mukwege/Panzi in the field of relief, education and advocacy. An amount of €361,533 was added to the reserve at the end of the year. The innovation reserve thus meets the desired size and will amount to €600,000 by the end of 2023.

### 2.5.1.5 Earmarked reserve Ukraine

Movement Appropriated reserve Ukraine		
	2023	2022
	€	€
Balance as at 1 January	2.143.444	-
Withdrawal for allocation projects	-227.591	-706.800
Addition / withdrawal c.f. result distribution	-	2.850.244
Balance as at 31 December	1.915.853	2.143.444

In 2022, an earmarked reserve Ukraine was created from the proceeds of the successful own Netherlands Foundation Refugee campaign for Ukraine. In 2023, there is allocated for over €0.2 million to 7 projects in 2 countries (Ukraine and Poland). In 2024 and subsequent years, allocations to projects will be funded from this reserve until the amount is fully allocated. The reserve at the end of 2023 amounts to €1,915,853.

### 2.5.1.6 Appropriated reserve Artsenhulp

Movement Appropriated reserve Artsenhulp		
	2023	2022
	€	€
Balance as at 1 January	-	-
Addition c.f. result distribution	85.338	-
Withdrawal for allocation projects	-22.370	-
Balance as at 31 December	62.968	-

With effect from 1 January 2023, the Netherlands Refugee Foundation took over the activities of Stichting Artsenhulp. Of the surplus that the stichting had as of 31-12-2022 (€85,338), a new earmarked reserve was formed in 2023. Furthermore, an amount of €22,370 has been allocated to the Artsenhulp programme. Each year it will be assessed whether it is necessary to supplement this reserve with own resources of the Netherlands Refugee Foundation. The reserve at the end of 2023 amounts to €62,968.

### 2.5.2 Funds

Development of appropriated funds			
	2023	2022	Verschil 2023-2022
SHO Fund	6.908.143	7.629.925	-721.782
KUNO Knowledge Centre Fund	-	27.506	-27.506
Total Earmarked funds	6.908.143	7.657.431	-749.288

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 decreased by €0.7 million in 2023 and amounted to €6,908,143 at the end of 2023.

### 2.5.2.1 SHO Fund

Run-off SHO Fund		
	2023	2022
	€	€
Balance as at 1 January	7.629.925	14.763
Addition from SHO Ukraine Addition from	610.152	15.899.116
SHO Turkey-Syria	10.580.583	-
Withdrawal for allocation implementing organisation Ukraine	-4.097.875	-7.899.561
Withdrawal for allocation implementing organisation Turkey-Syria	-6.883.289	-
Withdrawal of apparatus costs/ preparation and coordination Corona	-	-14.763
Withdrawal of administration costs/ preparation and coordination Ukraine	-633.537	-369.631
Withdrawal of equipment costs/ preparation and coordination Turkey-Syria	-297.816	-
Balance as at 31 December	6.908.143	7.629.925

The funds received from the Samenwerkende Hulporganisaties (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.

The 2021 action 'Together against Corona' of the SHO took place. The participating aid organisations were also allowed to raise their own funds. It was agreed that these funds were not distributed according to the distribution key, but that the participants who raised these funds could spend them themselves. However, these funds must be included in the accountability of the expenditure made by the participants. submitted to SHO under income from own actions. Netherlands Refugee Foundation raised € 267,101 in funds with its own Corona DM. After deducting the costs incurred for the DM (€40,000), the net proceeds were €227,101. The projects related to this action have already been completed in 2022 and the remaining balance related to this action has been fully withdrawn from the fund. Accountability of the contribution received is shown in the SHO format financial (final) accountability national action and financial statement format provided for that purpose.

Format financial (final) accountability national action and financial statement format		
SHO action: Together Against Corona		
	Financial year 2023	Until financial year 2023
	€	€
Income		
Income from third-party actions	0	659.720
Income from own actions	0	227.101
Total income	0	886.821
Cost of preparation and coordination (AKV)		
AKV	0	-43.159
Total available for aid activity	0	843.662
Charges		
Insight into on-site spending		
Spending on site by the implementing organisation	0	843.662
Spending on site by the international umbrella	0	0
Spending on site by the participant himself	0	0
Total spending	0	843.662

In 2022, the Samenwerkende Hulporganisaties (SHO) action 'Together in Action for Ukraine' took place. In 2023, we were allocated another contribution of € 610,152. The total amount to be received by the Netherlands Refugee Foundation for this action is €16,509,268. The projects related to this action have not all been completed and the remaining balance related to this action has not yet been fully withdrawn from the fund. In 2024, the remaining balance will be allocated to projects. The 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 in action for Ukraine		
	Financial year 2023	Until financial year 2023
	€	€
Income		
Income from third-party actions	610.152	16.509.268
Interest	0	0
Total income	610.152	16.509.268
Cost of preparation and coordination (AKV)		
AKV	-633.537	-1.003.168
Total available for aid activity	-23.385	15.506.100
Charges		
Insight into on-site spending		
Spending on site by the implementing organisation	5.562.554	11.556.271
Spending on site by the international umbrella	0	0
Spending on site by the participant himself	0	0
Total spending	5.562.554	11.556.271

In 2023, the 'Help earthquake victims' action of the Samenwerkende Hulporganisaties (SHO) took place. The total amount to be received by the Netherlands Refugee Foundation for this action is €10,580,583. The projects related to this action have not yet been completed and the unallocated balance will be added to the fund and allocated to projects in 2024. Accountability for the contribution received is presented in the SHO format 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: help earthquake victims		
	Financial year 2023	Until financial year 2023
Income	€	€
Income from third-party actions	10.580.583	10.580.583
Interest	0	0
Total income	10.580.583	10.580.583
Cost of preparation and coordination (AKV)		
AKV	-297.816	-297.816
Total available for aid activity	10.282.767	10.282.767
Charges		
Insight into on-site spending		
Spending on site by the implementing organisation	4.367.658	4.367.658
Spending on site by the international umbrella	0	0
Spending on site by the participant himself	0	0
Total spending	4.367.658	4.367.658

The SHO Fund at the end of 2023 totals €6,908,143. The remaining balance related to the action 'Together in Action for Ukraine' is €3,508,665 and related to the action 'Help earthquake victims' €3,399,478.

### 2.5.2.2 KUNO Knowledge Centre Fund

KUNO Knowledge Centre Fund expiry		
	2023	2022
	€	€
Balance as at 1 January	27.506	40.427
Addition / withdrawal cf. result distribution	-27.506	-12.921
Balance as at 31 December	-	27.506

A fund was created for the Humanitarian Aid Knowledge Centre (KUNO) at the end of 2017. The Netherlands Refugee Foundation is the spokesperson for this partnership between 12 NGOs and the Ministry of Foreign Affairs. As expected, more spending has been able to take place in 2023, ultimately making the total revenue and expenditure over the entire 2020-2023 period are equal and the balance in the fund has been fully withdrawn. For 2024, KUNO has received a commitment of funding from Foreign Affairs for one year.

### 2.6 Long-term liabilities

Long-term debt over time		
	2023	2022
	€	€
Project allocation	0	214
Total	0	214

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 2023, there are no long-running project commitments.

### 2.7 Short-term debt

#### 2.7.1. VAT still payable

VAT still to be payable		
	2023	2022
	€	€
VAT still to be payed	27.507	35.658
Total	27.507	35.658

This relates to VAT yet to be paid for the 4th quarter of 2023. Payment will take place in 2024.

## 2.7.2. Accrued liabilities

Accrued liabilities		
	2023	2022
	€	€
Reservation for social security charges holiday pay	22.299	17.159
Reservation of social charges holiday hours	16.985	13.145
Jubilee bonus reserve	6.821	5.182
Outstanding charges	32.500	18.497
<b>Total</b>	<b>78.605</b>	<b>53.983</b>

The amount of accrued liabilities includes a reservation for outstanding payable of € 32,500, a reserve for social security contributions payable in respect of holiday pay and unused holidays of allowance and untaken holidays totaling € 39,284 and a reservation for anniversary allowance of €6,821. Settlement and/or payment will take place in 2024.

## 2.7.3. Holiday money/days still to be paid

Holiday money/days still to be paid		
	2023	2022
	€	€
Holiday pay outstanding	130.120	91.997
Holiday days still to be paid	84.926	65.726
<b>Total</b>	<b>215.046</b>	<b>157.723</b>

Monthly accrual of holiday pay is recognised in value on the balance sheet. The annual payment takes place in May. The value at the end of 2023 is €130,120.

Unused holidays are carried over to the following calendar year, in accordance with the applicable regulations (a maximum of two weeks for full-time employment). The value of the untaken holidays of the total number of employees amounts to €84,926 at the end of 2023. This concerns a total of 307 days of 45 employees.

## 2.7.4 Creditors

Creditors over time		
	2023	2022
	€	€
Creditors	620.594	484.025
<b>Total</b>	<b>620.594</b>	<b>484.025</b>

The outstanding accounts payable item as at 31 December 2023 relates, among other things, to costs related to services, travel, employee expense claims, third-party deployment, insurance, automation, costs related to fundraising and Education costs. Settlement and payment will take place in early 2024.

## 2.7.5 Allocated to projects

Allocated to projects over time		
	2023	2022
	€	€
Project allocation	5.179.266	5.681.238
<b>Total</b>	<b>5.179.266</b>	<b>5.681.238</b>

Short-term debt for allocated projects is 9% lower in 2023 compared to 2022. This means that in total, more was paid to projects than was allocated to projects in 2023. A large number of projects started in 2022 or earlier were completed in 2023. A number of project allocations are in the finalisation phase and final payments will be made upon receipt of the required substantive and financial reports.

Of the outstanding liabilities, 13% date from 2022 or earlier and 87% relate to liabilities from 2023.

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

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

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

Assigned to projects			
	2023		2022
	€	€	€
Balance as at 1 January		5.681.452	3.478.061
Allocations in the year under review:			
Aid to refugees	10.081.687	13.023.112	
Education	35.000	25.000	
Advocacy	552.500	270.000	
MAG	200.000	200.000	
SHO Ukraine	3.185.605	7.899.561	
SHO Turkey-Syria	6.883.289	-	
Local-partner policy	5.266.181	4.238.418	
		<u>26.204.262</u>	<u>25.656.091</u>
		31.885.714	29.134.152
Net distributions in the year under review			
Aid to refugees	10.964.386	13.247.871	
Education	30.000	22.500	
Advocacy	546.000	194.000	
Local-partner policy	4.647.280	4.112.437	
MAG	180.000	130.000	
SHO Corona	45.300	15.306	
SHO Ukraine	5.036.382	5.730.586	
SHO Turkey-Syria	5.257.100	-	
		<u>26.706.448</u>	<u>23.452.700</u>
Balance as at 31 December		5.179.266	5.681.452
- Assigned to projects	3.234.878	3.467.177	
- Allocated to projects SHO	1.944.388	2.214.275	
<b>Totaal</b>	<b>5.179.266</b>	<b>5.681.452</b>	

## 2.8 Off-balance sheet rights and obligations

### Obligations

#### Equipment rental

A new rental agreement has been entered into with Veenman Financial Services B.V. regarding equipment rental. The lease has a term of 72 months and commenced as of the installation date (28-02-2023). The quarterly rental charges amount to €2,294.10 (excluding annual increase).

#### Office space rental

The Netherlands Refugee Foundation has occupied office space at Laan van Nieuw Oost-Indië 131M in The Hague since 1 July 2017. The lease has been entered into for the duration of 10 years. Termination of the lease takes place by notice given by the tenant to the lessor or by the lessor to the tenant by the end of the current lease period or, with due observance of a period of 12 months. The rental charges amount to €30,874.56 per quarter (excluding annual increase per 1 July).

#### Bank guarantee

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

#### Multi-year commitments (projects)

In 2023, a number of allocations were made to multi-year projects (multi-year commitments). The part of the not yet financially justified allocations is therefore a contingent liability. These contingent liabilities are included in "off-balance sheet rights and obligations". It concerns eight allocations totalling €2,004,117.50 to be recognised financially in 2024.



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

### 3.1 General and imputation basis and methodology

#### General

The personnel deployment and related costs for accommodation, 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 cost allocation is the organisation's time records. Below, in brief, are the principles of the methodology adopted by the board.

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

The Netherlands Refugee Foundation uses a conclusive registration of hours. Employees must indicate how many hours they spend per day on activities that have been approved in advance by the management have been determined. In addition, a brief description of the activities carried out should be given.

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

The outcome of the timekeeping is used to allocate all costs that cannot simply be allocated 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 and other costs directly related to an objective and/or fundraising can be directly attributed to those objectives, fundraising and/or other, non-regular activities.

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

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

#### Campaigns

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

A child fetches water at a water point in the village of Hilouta in Chad,  
On the border with Sudan. Photographer: René van Beek

### External communication

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

### Actions

Actions can have a mixed character, but are mainly intended to inform the Dutch population - think of the annual Night of the Refugees and Lowlands. For this purpose, a separate budget item - general public information - is included under information. Also within the budget for fundraising includes an amount for actions. However, this amount is significantly lower than the budget for actions covered by 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 supervision

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

### Management and administration

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

Finally, ratios between direct and indirect costs, objectives, the cost item management and administration and fundraising costs are shown in Annex 1: key figure overview. Based on this data, desired norms will have to be established within the organisation – [see notes to annex 1: key figure overview](#).

## 3.2 Analysis of the statement of income and expenses

### 3.2.1 Analysis of income

Origin of income in 2023			
	2023	2022	Vershil 2023-2022
	€	€	%
Income from individuals	19.161.485	18.252.717	105
Income from businesses	228.218	465.351	49
Income from lottery organisations	2.700.000	2.700.000	100
Income from government grants	3.592.322	4.184.671	86
Income from other not-for-profit organisations	12.086.588	16.849.654	72
Total	37.768.613	42.452.393	89

Total income in 2023 is €37.8 million, up from €42.5 million in 2022 and budgeted for 2023 at €27.1 million. Total income in 2023 is €4.7 million (11%) lower than in 2022 and €10.7 million (39%) higher than budgeted for 2023.

Compared to 2022, in 2023 income from individuals is €0.9 million higher, income from companies is €0.2 million lower, income from lottery organisations has remained the same, income from grants from governments is €0.6 million lower and income from other not-for-profit organisations is €4.8 million lower. There are no other income in 2022.

Support from both structural donors and one-off donors for the work of the Netherlands Refugee Foundation still remains strong in the Netherlands, despite the fact that in 2023 we saw deepening divisions that translated into greater political tensions, inability and unwillingness to reach necessary sustainable solutions to new acute and long-term crisis situations. Due to the undiminished support of the Dutch public, the Refugee Foundation once again achieved a record result from its own fundraising of €20.1 million in 2023 (3% higher than 2022 and 4% higher than budgeted for 2023).

Overview of Benefits			
	2023	2022	Difference 2023-2022
	€	€	%
Income from Own Fundraising	20.100.436	19.469.903	103
Income from government grants	3.592.322	4.184.671	86
Income from lottery organisations	2.700.000	2.700.000	100
Income from other not-for-profit organisations (KUNO/SHO)	11.375.855	16.097.819	71
<b>Total</b>	<b>37.768.613</b>	<b>42.452.393</b>	<b>89</b>

### Income from individuals

Income from individuals			
	2023	2022	Difference 2023-2022
	€	€	%
Campaigns, donations and gifts	9.303.905	9.914.975	94
Direct debits	6.636.987	6.345.553	105
Deeds	949.858	804.591	118
Inheritances	2.270.735	1.187.599	191
<b>Total</b>	<b>19.161.485</b>	<b>18.252.717</b>	<b>105</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 (in 2023 it was 10%, well below the norm). Therefore, the support from private donors is so incredibly important. Thanks to our donors, we are able to support 1.3 million people who have been displaced from their homes. Private donors also make it possible that, as soon as a crisis breaks out, we can take immediate action. In 2023, the number of private donors declined, but at the same time the amount of funds received grew again. Total income from individuals in 2023 amounts to €19.2 million. This is a total increase of €0.9 million (5%) compared to 2022. The number of donors decreased by 8%; from 216,708 in 2022 to 199,152 in 2023.

Income from collections increased by €0.3 million in 2023. The number of authorisation holders (excluding deed holders) fell slightly by 2% to 62,395 at the end of 2023 (2022: 63,432).

Furthermore, income from deeds increased by over €0.1 million. The number of deed holders at the end of 2023 rose to 2,764 (2022: 2,638), an increase of 5%.

Authorisation holders and deed holders, known as structural donors, account for a relatively large proportion of the Netherlands 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 was achieved by the Netherlands Refugee Foundation thanks to many spontaneous applications and investments in digital channels, telephone and street and door-to-door canvassing.

The amount of estates whose value can be reliably determined is €2.3 million at the end of 2023 (in 2022: €1.2 million), an increase of a whopping 91%.

### Income from companies

Income from companies		
	2023	2022
	€	€
Income from companies	228.218	465.351
<b>Total</b>	<b>228.218</b>	<b>465.351</b>

**Total income from companies in 2023 is €228,218. This is a decrease of €0.2 million compared to 2022. In 2022, especially in February and March during the Ukraine campaign, many more donations were received from companies than in 2023 (no comparable campaign).**

### Income from lottery organisations

Income from lottery organisations		
	2023	2022
	€	€
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 Netherlands Refugee Foundation has received an annual contribution from the Dutch Postcode Lottery. The regular annual contribution amounts to €2,700,000.

This contribution is unearmarked and therefore freely spendable. Thanks in part to the contribution from the Postcode Lottery, the Netherlands Refugee Foundation is able to provide emergency assistance to refugees and displaced persons. In 2020, the cooperation was evaluated, and the lotteries Supervisory Board decided to continue the cooperation. The new multi-year agreement with Postcode Lottery started on 1 January 2021. The agreement has a term of five years.

No one-off additional contribution was received in 2023, nor was any one-off other contribution.

### Income from government grants

Income from government grants		
	2023	2022
	€	€
Income from government grants	3.592.322	4.184.671
Total	3.592.322	4.184.671

In 2023, a total of €4.1 million in grants was received from the Dutch government through the Dutch Relief Alliance. This is a total of €0.5 million (11%) lower than received in 2022.

It concerns funding for (emergency) assistance to 6 programmes in Ethiopia, Yemen, Afghanistan, Myanmar, Libya and South Sudan totaling €4.12 million.

There were also a two withdrawals due to underspending totaling €0.53 million. The largest withdrawal (€0.5 million) is on a DRA programme in Afghanistan that started in 2022 but has not yet been completed.

In all cases, these are incidental grants.

### Income from other not-for-profit organisations

Income from other not-for-profit organisations		
	2023	2022
	€	€
SHO	11.190.735	15.899.116
Foundations (DOB etc.)	596.575	598.113
Knowledge centre KUNO	185.120	198.703
Churches/religious institutions	114.158	153.722
Total	12.086.588	16.849.654

The total income of other not-for-profit organisations in 2023 is € 12.086.588. This is a total decrease of €4.8 million compared to 2022.

The main reason for the decrease is the difference in contribution received from SHO actions. In 2023, a contribution of €0.6 million was received from SHO in connection with the action 'together in action for Ukraine' and €10.6 million in connection with the action 'Help earthquake victims', totaling €11.2 million. In 2022, a contribution of €15.9 million was received from SHO in connection with the action 'Together in Action for Ukraine'. In 2023, €4.7 million less was received from SHO actions than in 2022.

Donations of €0.6 million were received from Foundations in 2023, almost the same as in 2022. The largest donations were from Flexi-Plan Foundation and Bon Coeur Foundation (together totalling €320,000).

The income of KUNO Knowledge Centre has decreased by 7% to a total of € 185.120 (2022: € 198.703).

The income received from Churches/religious institutions in 2023 is €114,158, which is €39,654 (26%) lower than in 2022. The main reason is that in 2022, Refugee Foundation received a one-off donation of €50,000 from an association of monastic communities.

### 3.2.2 Analysis of charges

#### Objective: A. Assistance

Objective A. Assistance			
	2023	2022	Verschil 2023-2022
	€	€	€
Aid to refugees and displaced persons	7.632.387	5.635.301	1.997.086
Intersos	5.236.939	7.300.822	-2.063.883
SHO Corona	-	14.763	-14.763
SHO Ukraine	4.731.413	8.269.192	-3.537.779
SV Ukraine	227.591	706.800	-479.209
SHO Turkey-Syria	7.181.105	-	7.181.105
Artsenhulp - back donors	1.972.370	-	1.972.370
MAG	200.000	200.000	-
Local-partner policy	3.504.910	4.261.050	-756.140
NCD/MH	210.541	205.319	5.222
Frontline	491.934	503.963	-12.029
<b>Total</b>	<b>31.389.189</b>	<b>27.097.209</b>	<b>4.291.979</b>

A total of €31.4 million has been allocated to the relief objective in 2023, which is €4.3 million more than in 2022, representing an increase of 16%. Budgeted for 2023 was €27.1 million (increase: 19%). The difference with the budget is mainly due to the new SHO action: Help earthquake victims for Turkey and Syria in 2023 that was not budgeted.

The Netherlands Refugee Foundation worked mainly with Intersos, its primary implementing partner, but also with the International Rescue Committee and new partner People in Need. We also continued its cooperation with Human Rights Watch and Mines Advisory Group. This year, we also continued to focus on working with more local and/or regional partner organisations, organisations that are often closer to the local population, and better able to respond to needs.

In 2023, Netherlands Refugee Foundation spent 11% of the funds for relief through the Dutch Relief Alliance and 38% came from our share of the National

Action for Ukraine by the Samenwerkende Hulporganisaties (SHO). 51% of our aid was spent from our own raised unearmarked funds.

To (emergency) aid projects with Intersos, €5.4 million has been allocated to 19 projects in 14 countries in 2023. In addition, €0.1 million has been allocated to Intersos for a project in Ukraine financed with own funds raised through our Ukraine campaign. With these own funds, 7 projects have been allocated in Ukraine and Poland in 2023 for a total of €0.2 million ('SV Ukraine').

The 'Help earthquake victims' action of the Samenwerkende Hulporganisaties took place in 2023. The Netherlands Refugee Foundation participated in this action. A total of €7.2 million was allocated to 23 programmes in Turkey and Syria. In 2023, a further total of €4.7 million was allocated to 22 programmes due to the SHO action for Ukraine. Accounting for the SHO contributions received is presented in the SHO financial (final) accountability format for national action and financial statements.

In 2023, an amount of €12.0 million including indirect costs has been allocated to (emergency) programmes with partners other than Intersos, such as IRC and local partners.

These include six allocations for DRA projects in Ethiopia, Yemen, Afghanistan, Myanmar, Libya and South Sudan totalling €3.5 million. There were also two withdrawals due to underspends totalling €0.53 million. The largest withdrawal (€0.5 million) is on a DRA programme in Afghanistan.

Three allocations were made to IRC from available funds for projects in Bangladesh and Afghanistan totalling €0.8 million. Also, 7 allocations were made to local partners (ERF) for a total of €1.4 million and one allocation to PIN (People in Need) for €0.3 million.

Also included is an allocation to the Mines Advisory Group (MAG) of €0.2 million in 2023 for a project in Myanmar.

In 2023, the Netherlands Refugee Foundation made even greater use of the context knowledge and expertise of local partners, both for longer-term assistance and acute emergency relief, mostly through new partner organisations. With regard to Local Partner Policy, for €3.5 million (including indirect costs) allocated to local partners for 63 projects across 49 local partners in 20 countries.

NCD/MH (medical team focused on chronic diseases, mental health and psychosocial support) has been allocated €0.2 million by 2023. Over 7,500 patients in five countries (Iraq, Lebanon, Nigeria, Cameroon and Curaçao) were assisted and received the care needed to treat chronic diseases including psychosocial care.

A strategically important project for the Netherlands Refugee Foundation is Project Frontline. We partner with IRC and Intersos for this. After a positive evaluation of the first three years, the Frontline project has laid the groundwork for the second phase, starting in June 2023. The Frontline team has made significant progress in improving humanitarian access for vulnerable people to emergency assistance. Project Frontline has been allocated €0.5 million in 2023.

€2.0 million was spent on the Artsenhulp programme in 2023, funded by 3 back donors and for €0.9 million spent funded by SHO. In total, in 2023 €2.9 million spent on this proprietary programme of the Netherlands Refugee Foundation.

In 2023, 94 programmes enabled the Netherlands Refugee Foundation to help a total of 1,332,992 women, men and children in 33 countries in Africa, Asia, the Middle East, Latin America and Europe. This is an increase compared to 2022, which can be explained by the extensive emergency assistance that we provided to the earthquake victims in Turkey and north-western Syria and the continuation of its programmes in Ukraine.

[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 Samenwerkende Hulporganisaties (SHO/Giro555).

Funding Assistance		
	2023	2022
	€	€
Own fundraising	13.259.895	11.970.961
Dutch Postcode Lottery	2.700.000	2.700.000
Government funding (DRA)	3.516.777	4.142.293
SHO	11.912.517	8.283.955
<b>Total</b>	<b>31.389.189</b>	<b>27.097.209</b>

## Objective: B. Education

Objective B. Education			
	2023	2022	Difference 2023-2022
	€	€	€
Education	2.758.322	2.445.541	312.781
<b>Total</b>	<b>2.758.322</b>	<b>2.445.541</b>	<b>312.781</b>

Besides emergency relief, the Netherlands Refugee Foundation has an important role in informing the public and increasing solidarity, support and support for people on the run. We do this through educational campaigns and media statements. Our social media channels show how we involve both our supporters and the Dutch public in our work. The content on our channels manages to reach a large audience. Our online public interaction also grew significantly. Our website is an important tool for communication. In 2023, we developed a new, user-friendly and future-proof website with a prominent place for video. 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. The total cost of information activities aimed at the Dutch public will be €2.76 million in 2023. In 2022, this was €2.45 million, representing an increase of rounded €0.3 million (13%).

The 14th edition of the Night of Refugees raised 1.3 million euros. A total of 5,500 people walked along. They left from Nijmegen, Amersfoort, Rotterdam, Tilburg and Haarlem for a walk of 10, 20 or 40 kilometres. Costs for organising the Night of the Refugees were €0.8 million in 2023.

A contribution to Intersos for strengthening communication on campaigns, among other things, is also paid for from the Information objective (€35,000 in 2023).

Other costs included include campaigns, events & festivals, visual material, subscriptions and indirect costs. For various items, 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			
	2023	2022	Vershil 2023-2022
	€	€	€
Advocacy	804.763	428.850	375.913
KUNO Knowledge Centre	220.738	211.624	9.114
Total	1.025.501	640.474	385.028

The Netherlands Refugee Foundation influences policy in favour of better assistance and protection for refugees and displaced persons. With a specific focus on those who are hard to reach or receive little international attention, as well as the treatment of chronic diseases and mental illnesses in crisis situations. The cost for the advocacy objective in 2023 is €804,763 (excluding KUNO Knowledge Centre). In 2022, it was €0.4 million, representing an increase of €0.4 million (88%).

The main reason for this increase is an allocation to support Dr Mukwege for €200,000 and three allocations totalling €102,500 for the Edges of Europe programme in Hungary and Serbia (both will be charged to the Innovation Reserve) in 2023. There were no similar allocations in 2022.

In 2023, a contribution of €250,000 was given to Human Rights Watch (HRW) for a programme related to addressing global migration challenges with the aim of increasing protection of, and support for, people on the run. In 2022, the Netherlands Refugee Foundation supported this programme for the same amount.

The expenses related to KUNO Knowledge Centre KUNO amount to €220,738 in 2023, which is 4% higher than in 2022. As expected, slightly more expenditures have been able to take place in 2023, so that ultimately, at the end of 2023, the total income and expenditure for the entire period 2020- 2023 are equal and the balance in the fund has been fully withdrawn.

[See our annual report for a detailed explanation of the advocacy objective.](#)

## Fundraising costs

Fundraising costs			
	2023	2022	Difference 2023-2022
	€	€	€
Fundraising costs	3.170.564	3.066.294	104.270
Total	3.170.564	3.066.294	104.270

The cost of fundraising activities increased slightly by 3% to €3,170,564 in 2023. However, this is 8% lower than the budget. This is partly because at the end of the year it was no longer possible to have the recruitment agencies do more fundraising for the Netherlands Refugee Foundation due to a lack of capacity at the various agencies (not enough staff).

The use of our (online) recruitment channels and data systems (and their continuous improvement in terms of integration and automation), the speed of response to current events and increased capacity have allowed us to continue to achieve great results. Thanks to many spontaneous registrations, investments in digital channels, telephone recruitment and street and door-to-door canvassing, the number of authorisation holders has now grown to over 66,000. Last year, over 200,000 people supported the work of the Netherlands Refugee Foundation. 199,152 people did so with one or more donations and another tens of thousands walked along during the Night of Refugees or sponsored one of the participants in the sponsored run.

The percentage of (fundraising) costs in 2023 is 8% compared to 7% in 2022. Budgeted for 2023 was 13%. The percentage shows how fundraising costs relate to income and is determined by dividing the fundraising costs by the sum of income raised.

It is no longer mandatory 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 2023, the CBF percentage is 16%. This is significantly lower than the CBF standard of 25%. In 2022, it was also 16%. Budgeted for 2023 was 18%.

Of the expenses not spent on objectives (recruitment costs & management and administration costs), 86% in 2023 was spent on bringing in (structural) donors (equal to 2022).

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

### Management and administration costs

Management and administration costs			
	2023	2022	Difference 2023-2022
	€	€	€
Management and administration costs	533.946	517.900	16.046
Total	533.946	517.900	16.046

Management and administration costs are €533,946 in 2023, increasing slightly by 3% compared to 2022. 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 on this).

### 3.2.3 Balance of financial income and expenses

Balance of financial income and expenses			
	2023	2022	Difference 2023-2022
	€	€	€
Balance of financial income and expenses	165.907	-86.769	252.676
Total	165.907	-86.769	252.676

The total balance of financial income and expenses in 2023 is €165,907.

In its liquidity management, the Netherlands Refugee Foundation takes into account the possibility that funds intended for projects need to be available at short notice. As savings interest was again given on bank balances by the various banks in 2023, we divided our liquid assets among the banks during the year in such a way to maximise returns. Also, from July onwards, we placed money monthly in a term deposit account with ABN AMRO (maturity: one month) at a high interest rate. The positive interest income in 2023 is rounded to € 167.000. In addition, there was a negative result of rounded €1,000 related to exchange rate differences. In 2022, we still had negative interest expenses for €88,000 and a small positive result from investments of over €1,000.

### 3.3 Explanation of office expenses

#### 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 each month, 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 working costs and/or management and administration, are calculated in this way. Other office costs such as housing costs, office costs and general costs are allocated based on the ratios 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 2023

	realisation 2023	budget 2023	realisation 2022	Difference realisation 2023 realisation 2022	Difference realisation 2023 realisation 2022	Difference realisation 2023 budget 2023
	€	€	€	%	€	%
Salaries	3.410.786	4.382.314	2.592.168	132	818.618	88
Social Burden	492.682	-	408.556	121	84.126	
Pension charges	304.316	-	220.458	138	83.858	
Other personnel costs	-349.411	-	-40.051	872	-309.360	
Deployment of third parties	501.192	168.175	201.363	249	299.829	298
Travel and accommodation expenses	297.327	257.581	260.077	114	37.250	115
Housing costs	159.771	151.715	144.886	110	14.885	105
Office costs	317.292	277.081	260.292	122	57.000	115
Administrative costs	50.840	13.710	13.246	384	37.594	371
Accountants & Lawyers	61.331	38.474	31.957	192	29.374	159
General expenses	28.600	30.488	26.881	106	1.719	94
Depreciation charges	134.787	143.483	137.924	98	-3.137	94
<b>Totals</b>	<b>5.409.513</b>	<b>5.463.021</b>	<b>4.257.757</b>	<b>127</b>	<b>1.151.756</b>	<b>99</b>

Office costs total €5,409,513 in 2023. Total agency costs are €1,151,756 higher (27%) than in 2022. Compared to the 2023 budget, costs are 1% (€53,508) lower.

The total number of employees at the end of 2023 is 47 (43.65 FTE) compared to 40 (37.75 FTE) in 2022. The number of employees (including deployment of third parties) and the associated costs partly determine the level of agency costs. In 2023, final staff

costs accounted for 81% of total agency costs, compared to 79% in 2022. Budgeted for 2023 was 83%.

Personnel costs, excluding deployment of third parties, were €677,242 (21%) more than in 2022, which can be explained by the increase in the number of employees during the year. Third-party deployment was €299,829 (149%) more than in 2022. Total personnel costs for 2023 (including deployment of third parties) amount to €4,359,565, which is €977,071 (29%) higher compared to 2022. Compared to the 2023 budget, total staff costs are 4% lower.

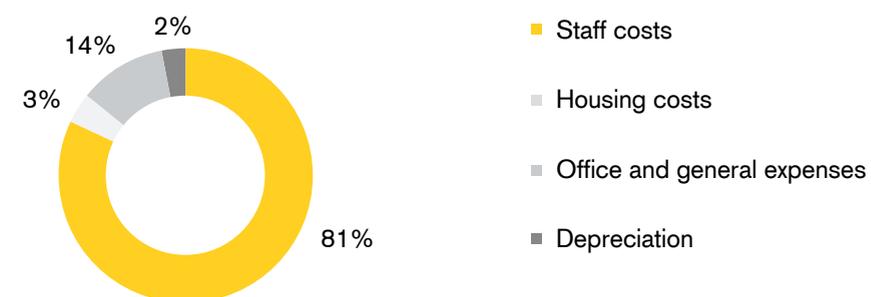
Travel and accommodation expenses, office expenses, management expenses, accountants', notaries' and legal expenses and general expenses (postage, membership fees) are categorised under "office and general expenses" in the RJ650 specification.

In the note on expense allocation, part of the model financial statements RJ650, the breakdown of the components of office expenses is as follows:

### Breakdown of costs by destination

	realisation 2023	budget 2023	realisation 2022	Difference realisation 2023 budget 2023	Difference realisation 2023 realisation 2022
	€	€	€	€	%
Staff costs	4.359.565	4.550.489	3.382.494	-190.924	129
Housing costs	159.771	151.715	144.886	8.056	110
Office and general expenses	755.390	617.334	592.453	138.056	128
Depreciation charges	134.787	143.483	137.924	-8.696	98
<b>Total</b>	<b>5.409.513</b>	<b>5.463.021</b>	<b>4.257.757</b>	<b>-53.508</b>	<b>127</b>

### Specification of costs by destination 2023



### Staff costs

Wages, salaries and social charges are recognised in the statement of income and expenditure pursuant to the terms of employment, to the extent they are payable to employees. To determine the level of employees' salaries, the Netherlands Refugee Foundation uses the salary scales of the CAO Rijkoverheid 2022. The new CLA for the central government provided for a 3% salary increase in April 2023.

Since 1 January 2019, the Netherlands Refugee Foundation has placed its pension scheme with the Achmea General Pension Fund. This is a pension insurance scheme, based on average salary. The pension scheme is a defined contribution scheme. With the premium paid, the 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 the Netherlands Refugee Foundation, and employee, are fixed amounts.

The premium paid by the Netherlands Refugee Foundation depends on the employee's salary, age and years of participation. The annual employee share is calculated by deducting the franchise amount (in 2023 it was €16,322) from the salary (including holiday pay, excluding end-of-year bonus), and calculating 4% from it.

Personnel costs including deployment of third parties amount to 81% of all agency costs in 2023, compared to 79% in 2022. The 2023 budget assumed 83%.

The Netherlands Refugee Foundation had a team of 47 dedicated staff at the end of 2023, representing 43.65 FTE. In 2022, this was 40 staff (37.75 FTE). Consultants were also hired, including to temporarily replace the HR officer, support in applying for government funding, and support with quality management and process monitoring. In addition, Refugee Foundation has an executive team in Ukraine in response to the war. This team consisted of 4 consultants at the end of 2023. In February 2023, there was a major earthquake in southern Turkey and northern Syria. Again, two local consultants were hired to support the team in the Netherlands in properly allocating SHO funds and monitoring their implementation.

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.

Every year, study budgets are available for employees. By 2023, our employees have been retrained in such areas as developing and managing new marketing techniques and strategies, company emergency response, language training, and safety and ethical leadership training, as well as extensive awareness training on IT security.

An employee satisfaction survey was conducted by the Staff Representation in 2023, from which some recommendations emerged. We already started some of these recommendations in 2023, such as more communication from the MT on various decisions. For another recommendation, it was decided to engage external expertise to provide various sessions and training in 2024 as a follow-up.

In 2023, absenteeism rose to 10.2% from 5.8% in 2022. This was mainly caused by a number of long-term illnesses. According to CBS, the average sick leave in the non-commercial services sector in 2023 is 6.5% and in the 10-100 employees sector 4.8%. The Netherlands Refugee Foundation sits with this figure is thus above the national average. For this reason, coaching opportunities aimed at finding a good work-life balance were again emphasised. The Netherlands Refugee Foundation switched to another health and safety service provider. This health and safety service provider is smaller and the lines of communication are therefore shorter; they also have experience with within the NGO sector. The Netherlands Refugee Foundation hopes to further reduce sick leave to a rate below the national average.

In 2023, work started on reviewing the volunteer policies of events, especially at the Night of Refugees. The focus was on digitising, among other things, the volunteer agreements and exploring an online volunteer system where it is possible for volunteers to update their own data and schedule themselves for an event and task. A start was also made on the Volunteer Handbook.

### Housing costs

Housing costs total €159,771 in 2023, compared to €144,886 in 2022. This is an increase of 10%. Housing costs are 5% higher than the 2023 budget. Housing costs consist mainly of rent for our office (€ 143,533), including office in Ukraine and Knowledge Centre KUNO and cleaning costs (€ 16,238). Rent increased in 2023 due to higher rent for our office and higher rental costs in Ukraine. Housing costs are 3% of total office costs in 2023. This was also 3% in 2022, as well as in the 2023 budget.

### Office and general expenses

Total office and general expenses total €755,390 in 2023, compared to €592,453 in 2022. This is an increase of € 162,937 (28%). Office and general expenses relate to travel and accommodation expenses €297,327 (2022: €260,077), office expenses €317,292, of which 50% relate to automation (2022: €260,292), administrative expenses €50,840 (2022: €13,246), auditor and legal fees €61,331 (2022: €31,957) and overheads €28,600 (2022: €26,881).

Office and general expenses are 14% of total office expenses in 2023. In 2022 this was also 14% and budgeted for 2023 was 11%. In 2023, more field trips were again made and partners visited in the countries where we were active with programmes. As

a result, travel and accommodation costs were €37,250 higher than in 2022. Automation costs are €17,355 higher than last year (more staff). Administrative expenses were €37,594 higher due to the recruitment of new Supervisory Board members and accountants & legal costs increased by €29,374 in connection with higher accountants' fees and higher legal (advisory) costs relating to, among other things, the deployment of foreign consultants and the expansion of the Ukraine team and the Turkey-Syria team. These are all explanations for the sharp increase in total office and general costs.

#### Depreciation costs

Depreciation costs total €134,787 in 2023, compared to €137,924 in 2022. This is a slight decrease of €3,137 (2%).

The decrease can be explained by slightly fewer investments than disinvestments in intangible and tangible fixed assets during FY2023. As a result, total depreciation costs have decreased slightly. Depreciation costs in 2023 are 2% of total agency costs. In 2022, it was 3% and budgeted for 2023 was also 3%.

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

No remuneration is granted to the members of the Supervisory Board of the Netherlands Refugee Foundation, only any travel expenses are reimbursed. The Supervisory Board has adopted the remuneration policy, the level of management remuneration and the level of other remuneration components. The policy is updated periodically.

In determining the remuneration policy and determining the remuneration. The Netherlands Refugee Foundation 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 the Refugee Foundation was done by the Supervisory Board. This resulted in a BSD score of 415 points (scale H) with a maximum annual income of rounded EUR 134,620 (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	
	2023	2022
	Amounts in €	Amounts in €
Gross salary	109.079	104.939
Holiday pay	8.554	8.242
Year-end bonus	9.054	8.710
Payment for unused vacation days	4.450	3.878
<b>Total annual income</b>	<b>131.137</b>	<b>125.769</b>
Pension costs (employer's share)	25.489	24.675
<b>Total remuneration</b>	<b>156.626</b>	<b>150.444</b>

The actual annual income of the Executive Board relevant for the test, against the applicable ceilings, was (2023 in EUR) for C.A.J.M. Ceelen (1 FTE/12 mnd): 131.137. This annual income remained within the applicable maximum of EUR 134,620 (1 FTE/12 months) according to the Regulations on the remuneration of directors of charitable organisations.

The total remuneration of EUR 156,626 fell within the WNT standard for 2023 (EUR 223,000). The employer's pension contribution is in reasonable proportion to annual income.

### 3.5 Key figures and Spending ratios 2023 compared with 2022

Key figures	2023		2022		Differences in % vs.	
	Actual	Budgeted	Actual	Budgeted 2023	Actual 2022	
Spending ratio (total spent on objective/total income)	93,1	110,0	71,1	-16,8	22,0	
Spending ratio (total spent on objective/total expenses)	90,5	88,0	89,4	2,5	1,1	
Management and administration/ total expenses	1,4	1,9	1,5	-0,5	-0,2	
Recruitment costs/ total expenses	8,2	10,1	9,1	-2,0	-0,9	
Own fundraising costs/ own fundraising income (CBF ratio)	15,8	20,0	15,7	-4,2	0,0	

The spending ratio (total spent on objectives/total income) in 2023 is lower than the 2023 budget, but higher than the 2022 realisation. This means we were able to spend proportionally more of the income received on objectives in 2023 than in 2022. The ratio is lower than the budget due to not being able to spend all the income received in 2023 (mainly SHO Turkey-Syria contribution which will be spent in several years). The spending ratio (total spent for purpose/total expenses) is slightly higher than the 2023 budget and also slightly higher than the 2022 realisation. This means that in 2023 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 9.6% in 2023. This is a rounded 1.0% lower than in 2022. This is mainly because recruitment costs have remained fairly flat compared to 2022, while at the same time total expenses in 2023 are significantly higher in 2023 than in 2022 because more has been spent on objectives.

The CBF percentage for 2023 is 15.8%, roughly equal to 2022 (15.7%).

See also annex 1: key figures overview.

## 4. OTHER DETAILS

### 4.1 Proposed appropriation of profit

The proposed appropriation of profit has been incorporated into the financial statements.

### 4.2 Events after balance sheet date

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

### 4.3 Independent auditor's report



#### Independent auditor's report

To: the Supervisory Board and the board of the Refugee Foundation

#### A. Report on the financial statements included in the annual financial report 2023 Our opinion

We have audited the 2023 financial statements of the Netherlands Refugee Foundation, The Hague.

In our opinion, the financial statements included in this annual report give a true and fair view of the size and composition of the assets of the Netherlands Refugee Foundation as at 31 December 2023 and of the result for 2023 in accordance with Guideline 650 "Fundraising organisations" applicable in the Netherlands.

The financial statements consist of:

1. the balance sheet as at 31 December 2023;
2. the statement of income and expenditure for 2023; and
3. the notes summarising the accounting policies used and other disclosures.

#### The basis for our judgment

We conducted our audit in accordance with Dutch law, including Dutch auditing standards. Our responsibilities hereunder are described in the section 'Our responsibilities for the audit of the annual accounts'.

We are independent of the Netherlands Refugee Foundation as required by the Regulation on the independence of auditors in assurance engagements (ViO) and other independence rules in the Netherlands relevant to the engagement. Furthermore, we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA).

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

## **B. Statement on other information included in the annual report**

In addition to the financial statements and our audit opinion thereon, the annual report includes other information, which consists of:

- the management report;
- the remaining data.

Based on the procedures described below, we believe that the other information is consistent with the financial statements and is free from material misstatement.

We have read the other information and, based on our knowledge and understanding obtained from the financial statement audit or otherwise, considered whether the other information contains material misstatements.

Our work complied with the requirements of Dutch Standard 720. This work did not have the same depth as our audit work on the financial statements.

The board is responsible for preparing the other information, including the management report and other information in accordance with Guideline for Annual Reporting 650 “Fundraising organisations”.

## **C. Description of responsibilities relating to the financial statements** **Management’s responsibilities for the financial statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Guideline 650 “Fundraising Organisations”, applicable in the Netherlands. In this context, management is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to error or fraud.

When preparing the financial statements, management must consider whether the company is able to continue as a going concern. Pursuant to the said reporting system, the board must prepare the financial statements on the basis of the going-concern

assumption, unless the board intends to liquidate the foundation or terminate the business activities or if termination is the only realistic alternative.

The management must disclose in the financial statements events and circumstances that might cast reasonable doubt on whether the company can continue as a going concern.

## **Our responsibilities for the audit of the financial statements**

Our responsibility is to plan and perform an audit engagement so as to obtain sufficient and appropriate audit evidence for the opinion we issue.

Our audit was performed with a high but not absolute degree of assurance that we may not detect all material errors and fraud during our audit.

Misstatements may arise due to fraud or error and are material if they can reasonably be expected to affect, individually or collectively, the economic decisions that users make on the basis of these financial statements. Materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of recognised misstatements on our opinion.

We conducted this audit with professional discernment and, where relevant, applied professional judgement in accordance with the Dutch auditing standards, ethical requirements and independence requirements. Our audit included:

- identifying and estimating the risks that the financial statements contain material misstatements due to error or fraud, determining and performing audit procedures in response to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. Fraud involves a higher risk of not detecting a material misstatement than errors. Fraud may involve collusion, forgery, intentional failure to record transactions, intentional misrepresentation or breach of internal control.
- gaining an understanding of internal control relevant to the audit with the objective of selecting audit procedures that are appropriate in the circumstances. The purpose of this work is not to express an opinion on the effectiveness of the entity’s internal control.
- evaluating the suitability of the accounting policies used and assessing the reasonableness of estimates made by management and the related disclosures in the financial statements.

- Determining that the going concern assumption used by management is acceptable. Also determining, based on the audit evidence obtained, whether there are events and circumstances that might cast reasonable doubt on whether the company can continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the relevant related disclosures in the financial statements. If the disclosures are inadequate, we are required to adjust our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. Future events or circumstances may cause however, lead to a company no longer being able to maintain its continuity;
- evaluating the presentation, structure and content of the financial statements and the notes included therein; and
- evaluating whether the financial statements give a true and fair view of the underlying transactions and events.

We communicate with those charged with governance, among other things, about the planned scope and timing of the audit and the significant findings that have emerged from our audit, including any significant deficiencies in internal control.

Nieuwegein, 24 May 2024  
HLB Blömer accountants en adviseurs B.V.

w.g.

J.N. Witteveen RA

A group of children look out over Farchana, a refugee camp in Chad, home to thousands of people who have fled Sudan.  
Photographer: René van Beek



## ANNEX 1 KEY FIGURES OVERVIEW

Key figures	budget		realisation		realisation		realisation		realisation		realisation		on average	
	2024	2023	2022	2021	2020	2019	2019-2023	2024	2023	2022	2021	2020	2019	2019-2023
	€	€	€	€	€	€	€	€	€	€	€	€	€	€
Total Income	28.183.286	37.768.613	42.452.393	24.567.140	25.734.291	22.955.262	30.695.540							
Own fundraising	20.000.000	20.100.436	19.469.903	16.647.529	16.521.213	12.136.061	16.975.028							
Costs of own fundraising	3.252.202	3.170.564	3.066.294	2.599.316	3.042.188	2.515.716	2.878.816							
Costs recruitment income total	3.252.202	3.170.564	3.066.294	2.599.316	3.042.188	2.515.716	2.878.816							
Cost management & admin.	651.354	533.946	517.900	515.408	532.710	549.080	529.809							
Indirect costs	6.119.847	5.409.513	4.257.757	3.657.792	3.487.213	3.218.544	4.006.164							
Direct costs	30.174.721	33.468.010	29.509.661	19.190.671	19.200.152	20.338.456	24.341.390							
Total Expenses	36.294.568	38.877.523	33.767.418	22.848.463	22.687.365	23.557.000	28.347.554							
CBF standard (max 25% of own fundraising)	16,26	15,77	15,75	15,61	18,41	20,73	16,96							
Percentage indirect - direct/ total charges	17	14	13	16	15	14	14							
Management & administration/ total expenses	2	1	2	2	2	2	2							
Costs (recruitment + management & administration) / total expenses	10,76	9,53	10,61	13,63	15,76	13,01	12,02							
CBF key figure: Spending ratio: Total spent for objective -total income	115	93	71	80	74	89	81							
Spending rate expenses versus total income	129	103	80	93	88	103	92							
Spending rate target versus total expenses	89	90	89	86	84	87	88							
Aid for refugees	29.025.402	31.389.189	27.097.209	17.310.932	16.899.701	17.819.145	22.103.235							
Education	2.537.684	2.758.322	2.445.541	1.865.993	1.711.936	2.380.117	2.232.382							
Advocacy	827.926	1.025.501	640.474	556.814	500.830	292.942	603.312							
Ratio of spending objective - income	115	93	71	80	74	89	81							
Total Objective	32.391.012	35.173.012	30.183.224	19.733.739	19.112.467	20.492.204	24.938.929							

## Notes Key figures period 2019-2023

### 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 2019-2023.

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 2023 is 15.77%, below the CBF standard (25%).

In 2022, the CBF percentage was 15.75%. We will continue to measure this cost percentage for our own operations and to inform our donors.

### Percentage of costs (management & administration and recruitment costs)

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

The Netherlands 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. Monthly the cost rate 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 2023 totals 9.53%, compared with 10.61% in 2022.

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

### Spending ratio: total spent on behalf of the objectives/total income

accordance with RJ 650:423, the ratio total spent on behalf of the targets versus total income shown. The norm is 85% - 90%. In 2023, however, the percentage is 93%. This is a great outcome. We have increased the received income comparatively well spent in 2023. The specifications by objective can be read from the summary.

### Bestedingsratio: totaal besteed t.b.v. de doelstellingen/totale lasten

In accordance with RJ 650:423, the ratio of total spent versus total expenses is shown. Of total expenses, 90% will be spent on objectives in 2023.

## 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, relationships with Dutch embassies, organising expert meetings and (if possible) field trips with politicians or policymakers to the Netherlands 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 2023, the ratio is 89% outreach and 11% education and advocacy.

## **ANNEX 2 BUDGET 2024 AND MULTIANNUAL ESTIMATE 2025-2026**

### **Key points multi-annual budget 2024-2026**

The 2024 budget is presented with the forecast for the years 2025 and 2026. This forecast is intended to provide direction for the policy as set out in the 2020-2025 strategy document.

The operations of the Refugee Foundation are healthy. Reserves have been well replenished in recent years so that assistance can continue at an equivalent level. Last year, the continuity reserve was increased to keep pace with the Foundation's growth. In 2023, part of the reserves will be used for the purpose of relief work. Developments will be closely monitored so that rapid and adequate action can be taken to ensure that the relief effort, as well as the continuity of the Foundation, is not jeopardised.

The 2024 budget shows a negative result of €7.9 million. This result arises because the total income budgeted for 2024 is lower than the expenses. This is caused by withdrawals from reserves/funds.

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 2024 this is €4.0 million. The (undesignated) available budget for assistance in 2024 is €7.6 million.

From the SHO, we received a total of €16.5 million in connection with the Giro555 collection action 'Together for Ukraine'. In 2023, we received €10.5 million in connection with the Giro555 collection action 'Help earthquake victims Turkey-Syria'. The projects resulting from both these actions will end in 2024. The 2024 budget therefore assumes that the full balance of the SHO Fund will be allocated in 2024. Based on the established allocation key between the participating organisations, SV will receive a share of 6.96%. The budget does not take into account any new SHO actions.

This brings the total reserves and funds to €10.2 million at the end of 2024, up from €18.1 million in the forecast at the end of 2023.

Reserves - Funds

The following overview compares the main income and expenses of the 2022 realisation

Reserves - Funds	1-1-2023		Forecast 2023		31-12-2023		Budget 2024		31-12-2024	
	€	€	€	€	€	€	€	€	€	€
Asset financing reserve	397.399	4.471	401.870	-59.298	342.572					
Continuity reserve	7.025.284	0	7.025.284	0	7.025.284					
Project reserve	3.127.463	-1.135.620	1.991.843	-266.843	1.725.000					
Earmarked reserve Ukraine	2.143.444	-200.000	1.943.444	-1.431.906	511.538					
Innovatiereserve	597.118	2.882	600.000	0	600.000					
Totaal reserves	13.290.708	-1.328.267	11.962.441	-1.758.047	10.204.394					
Funds										
SHO Fund	7.629.924	-1.611.689	6.018.235	-6.018.235	0					
KUNO Knowledge Centre Fund	27.506	-27.507	0	0	0					
Earmarked fund Artsenhulp	0	85.000	85.000	-85.000	0					
Total funds	7.657.431	-1.554.196	6.103.235	-6.103.235	0					
Total Reserves + Funds	20.948.139	-2.882.463	18.065.676	-7.861.282	10.204.394					

on, the 2023 forecast and the 2024 budget. The last column of this overview compares the 2023 forecast and the 2024 budget.

Income & Expenditure, Realisation 2022, Forecast 2023, Budget 2024				
	(amounts x 1.000)			
	Realisation 2022	Forecast 2023	Budget 2024	% Budget 2024-Prognosis 2023
	€	€	€	%
<b>Income</b>				
- Income from individuals	18.253	18.395	19.000	103
- Income from businesses	465	250	250	100
- Income from lottery organisations	2.700	2.700	2.700	100
- Income from government grants	4.185	4.000	5.000	125
- Income from other not-for-profit organisations	16.850	11.451	1.233	11
Sum of income	42.452	36.796	28.183	77
<b>Charges</b>				
<b>Objectives</b>				
A. Assistance	27.097	31.967	29.025	91
B. Education	2.446	2.801	2.538	91
C. Advocacy	640	936	828	88
Subtotal objectives	30.183	35.705	32.391	91
Recruitment costs	3.066	3.438	3.252	95
Management and administration costs	518	636	651	102
Sum of charges	33.767	39.778	36.295	91
Balance of financial income and expenses	-87	100	250	-
Balance of income and expenses	8.598	-2.882	7.861	273
Percentage of recruitment costs	7,22	9,34	11,54	
Total cost percentage	10,61	10,24	10,76	
NPL revenue percentage	6,36	7,34	9,58	
BuZA revenue percentage	9,86	10,87	17,74	
CBF percentage	15,75	17,77	16,14	

**Key points:**

- Total revenue in 2024 is budgeted at €28.2 million, making it €8.6 million lower than forecast for 2023 (SHO revenues in 2023: €11.1 million - not budgeted in 2024);
- Income from own fundraising is budgeted at €20.15 million in 2024. The forecast for 2023 is €19.35 million. This implies an increase of €0.8 million (4%). Income from individuals is €0.6 million higher than in 2023, income from business is the same and for other not-for-profit organisations, income is €0.2 million higher;
- The Postcode Lottery contribution is budgeted at €2.7 million. No additional contributions are currently foreseen in the 2024 budget;
- Government grants of €5 million are projected to be received from BuZa (DRA) and EU-ECHO in 2024. The 2023 forecast assumes €4 million;
- Any income from SHO actions cannot be foreseen and is not budgeted. In 2023, income from the SHO Ukraine action will be €0.6 million and income from the SHO Turkey-Syria action will be €10.5 million rounded up.

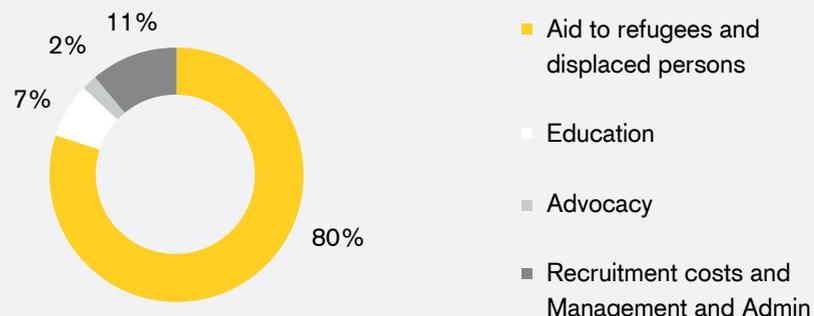
Of the total income (including withdrawal of reserves/funds), 89% is projected to be spent on objectives, 80% of which is for refugee assistance, 7% for education and 2% for advocacy. For 2023, based on the forecast, these percentages are 81% relief, 7% education and 2% advocacy.

The total cost percentage (management and administration costs and recruitment costs) is budgeted at 11% for 2024. In 2023, based on the forecast, the percentage is 10%.

The table below shows the use of income in the 2024 budget (percent).

### Multi-year budget 2024-2026

#### Specification of costs by destination 2023



The 2024-2026 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 2024-2026 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 sound 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 the Netherlands Refugee Foundation 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, it should be possible to achieve 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.

#### Budget 2024/ Multiannual estimate 2025-2026 | Statement of income and expenditure

	(amounts x 1.000)				
	Realisation 2023	Budget 2023	Budget 2024	Estimate 2025	Estimate 2026
	€	€	€	€	€
<b>Income</b>					
- Income from individuals	19.161	17.950	19.000	19.477	19.968
- Income from businesses	228	620	250	258	265
- Income from lottery organisations	2.700	2.700	2.700	2.700	2.700
- Income from government grants	3.592	5.000	5.000	5.000	5.000
- Income from other not-for-profit organisations	12.087	844	1.233	1.125	1.400
<b>Sum of income raised</b>	<b>37.769</b>	<b>27.114</b>	<b>28.183</b>	<b>28.560</b>	<b>29.333</b>
- Other income	-	-	-	-	-
<b>Sum of income</b>	<b>37.769</b>	<b>27.114</b>	<b>28.183</b>	<b>28.560</b>	<b>29.333</b>

(amounts x 1.000)

Tabel loopt door op de volgende pagina >>

	Realisation 2023	Budget 2023	Budget 2024	Estimate 2025	Estimate 2026
	€	€	€	€	€
<b>Charges</b>					
Spent on objectives					
A. Assistance	31.389	26.292	29.025	21.691	22.269
B. Education	2.758	2.731	2.538	2.608	2.683
C. Advocacy	1.026	795	828	500	506
Balance spent on objectives	35.173	29.818	32.391	24.799	25.458
Recruitment costs	3.171	3.438	3.252	3.344	3.441
Management and administration costs	534	636	651	667	684
Sum of charges	38.878	33.892	36.295	28.810	29.584
Balance before financial income and expenses	1.109-	6.778-	8.111-	250-	250-
Balance of financial income and expenses	166	-	250	250	250
Balance of income and expenses	943-	6.778-	7.861-	0-	0-
Appropriation of balance of income and expenditure:					
Addition/withdrawal to:					
Reserves					
- Asset financing reserve	17	77	59-	-	-
- Continuity reserve	-	-	-	-	-
- Project reserve	49-	892-	267-	-	-
- Earmarked reserve Ukraine	228-	1.000-	1.432-	-	-
- Appropriated reserve Artsenhulp	63			-	-
- Innovation reserve	3	65-	6.018-	-	-
Funds					
- KUNO Knowledge Centre Fund	28-	21-	-	-	-
- Fund SHO	722-	4.877-	85-	-	-
Total	943-	6.778-	7.861-	-	-



Lyudmyla (90) had to flee Kharkiv headlong and is now being cared for in Poltava. Elderly people in Ukraine are especially vulnerable.  
Photographer: Martina Martelloni/Intersos



Algemeen Nut  
Beogende Instelling



### **Stichting Vluchteling**

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RSIN: 00 48 87 384

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.