

# ANNUAL REPORT



# 2023

**Our organisation and financial statements  
PART TWO**

# Contents

<b>Management report</b>	<b>3</b>
Income	5
Expenditures	5
Strategy and thematic programmes	5
Shops	5
Our structure	5
Integrity and safeguarding	9
Risk management	10
<b>Engagement and fundraising</b>	<b>12</b>
Individual giving	12
Business sector	13
Trust and foundations	14
Institutional donors	15
<b>Being out there</b>	<b>17</b>
New branding and brand campaigns	17
Online and social media	19
Global positioning and visibility	19
Thematic campaigns	21
<b>Financial statements</b>	<b>23</b>
<b>Other information</b>	<b>74</b>
<b>Appendices</b>	<b>79</b>

# Management report

## From our directors

2023 saw multiple complex crises around the world. Millions of children were confronted with dire circumstances as armed conflicts, natural disasters, famine and other climate emergencies disrupted national systems and exposed them to violence, exploitation and abuse.

Forced displacement reached unprecedented levels in 2023. Children constitute 41% of all forcibly displaced people despite being only 30% of the world's population<sup>1</sup>. Children are most at risk in emergencies. Aside from the threats to their lives and health, children are often separated from their families, recruited and used by armed forces and groups, trafficked and subjected to sexual exploitation and abuse. In 2023, Terre des Hommes, together with our partners, responded to crises in Gaza, Ukraine, Afghanistan, Syria, Libya and Ethiopia.

Sexual exploitation continued to deprive children around the world of their fundamental rights and freedoms. With information and communication technologies (ICT), including artificial intelligence

(AI) and social media becoming more sophisticated and widespread, sexual exploitation in the digital environment is increasing in prevalence and complexity. Rates of online sexual exploitation of children continued to increase, with the latest global data showing more than 32 million reports, containing 88.3 million images, videos and other files<sup>2</sup>. Terre des Hommes works to protect and support children at risk, victims, survivors and their families. We also work with governments and the private sector to lobby and advocate for systemic change and ensure adequate protection and trauma-informed services. In 2023 our work addressing sexual exploitation of children spanned Asia, Africa and Europe.

Global estimates indicate that 160 million children are engaged in child labour, including 79 million in hazardous work; harmful to their health and development<sup>3</sup>. Mainly driven by poverty, children are forced into dangerous, dirty, and unpaid or underpaid labour. Their rights to play and go to school are crushed in mines and factories or the households that keep them as slaves. Terre des

<sup>1</sup> The Alliance for Child Protection in Humanitarian Action 2023

<sup>2</sup> National Center for Missing & Exploited Children 2023

<sup>3</sup> ILO Child Labour Global Estimates 2020

Hommes fights child labour by guiding children back to school and supporting their families to generate an alternative income. We work with companies and governments to advocate for child labour-free value chains, social protections and policy change. In 2023, our work to address child labour focused on Bangladesh, India, Kenya, Madagascar, the Philippines and the EU.

In 2023 we invested €20.7 million in 58 projects focused on realising structural change to prevent and stop child labour and sexual exploitation of children and to protect children in humanitarian crises. We also spent €1.2 million on raising awareness with the public to stop child exploitation. Administrative expenditure amounted to €2.1 million. This was largely spent on supporting the realisation of projects in the regions including communication, fundraising and operations.



**Julie Verhaar**  
*Chief Executive Officer*  
Terre des Hommes  
Netherlands



**Gráinne Le Fevre**  
*Executive Director*  
Terre des Hommes  
Netherlands

As an organisation we had a very intense and productive year. We kicked-off our Listen Up! strategy which brought both programmatic and operational changes. In addition to our other programmatic work, we undertook three multi-country, multi-disciplinary participatory research projects and brought together local partners, children and external experts in 12 countries to dig deep into the root causes of child exploitation and develop solutions to create sustainable and systemic change.

We would like to express our heartfelt gratitude to all our partners, donors, volunteers and colleagues. Without their extensive loyal support and commitment we would not have been able to make a positive difference in so many children's lives!

## Income

Thanks to our generous donors, in 2023, our total income was €28 million. This consisted of government grants (€12.5 million); contributions from lotteries, mainly the Dutch Postcode Lottery (€2.9 million); donations from foundations, private funds and companies (€0.3 million); gifts and donations from private donors (€7.9 million); the net result of the Terre des Hommes' shops (€1.6 million); and other (affiliated) non-profit organisations (€2.8 million). The income from private donors includes €1.6 million from legacies.

## Expenditures

In 2023, the spending on our objectives was lower than budgeted although higher than the actuals in 2022. Of our total expenses, 76% was spent on objectives, 17% on fundraising and 7% on management and administration costs. We did not manage to realise all of our big ambitions for new projects in 2023, resulting in expenditure below budget. We began the development of thematic programming in 2023, which will help us achieve these ambitions in the coming years.

## Forward look into 2024

In the coming years, we will continue to implement our exciting ListenUp! strategy, working together with a wide variety of actors to realise systemic change and address the root causes of child exploitation. To achieve this, we will invest in our programmes, our staff and our systems. To help us achieve these ambitious goals, we will be selling our office building in The Hague, moving to a more sustainable location in the city and using the proceeds

from the sale to invest in programmes, technology improvements and resource mobilisation.

## Strategy and thematic programmes

2023 was the first year of the implementation of our Listen Up! strategy 2023-2030. In the coming seven years we aim to develop and position our organisation to sustainably address the root causes of child exploitation. Only by changing the systems that enable and drive child exploitation can we realise our vision: that children can flourish in a world free of all forms of exploitation. In order to be able to work effectively while making the best use of our expertise and resources, we made a number of conscious choices when developing our strategy (see page 21 of our Listen Up! strategy). One of these concerned the establishment of thematic programmes. In 2023 these thematic programmes were shaped in a participatory process in workshops together with children. In order to be able to make lasting changes, Terre des Hommes focusses on child labour, (online) sexual exploitation of children and support to children in humanitarian crises who are most at risk of exploitation.

## Shops

Terre des Hommes' shops and volunteers are an important driver of our social impact as they not only ensure important unrestricted funding, but also brand awareness, visibility, and engagement of the general public. Our 1,700+ volunteers are ambassadors that help us in further increasing our support base, network and impact. We believe that their incredible dedication and focus is a great source of inspiration for our donors and for ourselves.

## Our structure

Our new strategy in 2023 required some organisational adaptations. The organogram below shows our structure as of the end of 2023. A significant shift is the transition to cross-functional, geographically dispersed technical teams. By moving away from the regional operating structures of the past, we aim to increase cohesion, efficiency and geographic agility.

<b>BUDGET 2024</b>	<b>(in 1000s)</b>
Income	32,856
Spent on objectives	(22,905)
Fundraising	(6,959)
Admin	(2,728)
<b>Net income</b>	<b>264</b>



### Internal governance

The Executive Team in 2023 consisted of two members, the new incoming Chief Executive Officer (CEO) Julie Verhaar and Gráinne Le Fevre who was promoted from Director of Programmes to Executive Director (ED).

### Management remuneration

We stayed in line with the standards of Goede Doelen Nederland on management remuneration based on an organisation BSD score of 520 points.

### Supervisory Board

Terre des Hommes Netherlands has a Supervisory Board, which at the end of 2023 consisted of six members, representing various disciplines relevant to our work. The Supervisory Board oversees the functioning of the organisation and its executive team, monitors achieved results, and when needed, serves as a sounding board and provides solicited and unsolicited advice.

In 2023 the Supervisory Board met nine times to discuss amongst others, the annual plan and budget, the annual report and accounts and several of the updated and new policies such as the resource mobilisation strategy and the ethical content policy.

During two of these meetings, consultations with the works council took place and the Supervisory Board also participated in the international country directors meeting during which they met with the country directors and the International Management Team. Each meeting of the Supervisory Board was preceded by a preparatory meeting of the Financial Audit Committee. Several members of the Supervisory Board also engaged with volunteers during their regional meetings.

Name and position in Supervisory Board	Term of office	Ancillary positions
<p><b>Mrs. Marianne Verhaar - Strijbos</b> Chair Remuneration Committee chairperson</p>	<p><b>2022 – 2026</b> 1<sup>st</sup> term</p>	<ul style="list-style-type: none"> <li>• Chair SB Stichting Terre des Hommes Winkels</li> <li>• Chair SB Stichting ICS</li> <li>• SB member at The Hunger Project</li> <li>• Chair Foundation Kostverloren</li> <li>• Board member The Amsterdam City Archives and The Bazel</li> <li>• Board of Ambassadors Oncode Institute</li> <li>• Managing Director Wealth Management at Banque J. Safra Sarasin</li> </ul>
<p><b>Mr. Bas Verheijen</b> Member of Finance and Audit Committee Vice chair Remuneration Committee member</p>	<p><b>2021 – 2025</b> 2nd term</p>	<ul style="list-style-type: none"> <li>• Vice chair SB Stichting Terre des Hommes Winkels</li> <li>• Vice chair SB Stichting ICS</li> <li>• Chief Customer Officer of HEMA</li> <li>• Member Advisory Board CMOTalk</li> </ul>
<p><b>Mr. Joost Schutte</b> Member</p>	<p>2022 – 2026 1st term</p>	<ul style="list-style-type: none"> <li>• Member SB Stichting Terre des Hommes Winkels</li> <li>• Member SB Stichting ICS</li> <li>• Public prosecutor (principal position)</li> </ul>
<p><b>Mr. Jordi Bakker</b> Chair of Finance and Audit Committee</p>	<p>2023 – 2027 1st term</p>	<ul style="list-style-type: none"> <li>• Member SB Stichting Terre des Hommes Winkels</li> <li>• Member SB Stichting ICS</li> <li>• Partner/owner at JAN© Accountants &amp; Adviseurs</li> <li>• Treasurer Rotary Club Haarlemmermeerlanden</li> <li>• Volunteer stichting Jong ondernemen/Bizworld</li> <li>• Member Commissie Jaarverslaggeving</li> <li>• Member werkgroep MKB/RJ</li> </ul>
<p><b>Mrs. Margreet van Steijn</b> Member</p>	<p>2023 – 2027 1st term</p>	<ul style="list-style-type: none"> <li>• Member SB Stichting Terre des Hommes Winkels</li> <li>• Member SB Stichting ICS</li> <li>• Owner Margreet van Steijn Strategisch Advies</li> <li>• Ex president (2022/23) and board member Rotaryclub Bussum</li> </ul>
<p><b>Mr. Tjipke Bergsma</b> Member</p>	<p>2023 – 2027 1st term</p>	<ul style="list-style-type: none"> <li>• Member SB Stichting Terre des Hommes Winkels</li> <li>• Member SB Stichting ICS</li> <li>• Chair Board VOx Impuls</li> <li>• Vice-Chair BoT KNCV-Tuberculose Fonds</li> <li>• Treasurer SB Stichting De Nederlandse Boeken Gids</li> <li>• Secretary Board Stichting Troupe Courage</li> <li>• Member RVT Stichting REF FM</li> <li>• Treasurer Board Stichting Vrienden van Wormerveerse Roei Vereniging</li> <li>• Chair VVE Zaanse Oever</li> </ul>

### **International Management Team**

In order to align the organisational structure with the new strategy, new positions were filled over the course of 2023, and some people moved to other jobs in the organisation itself. Within this new structure and since the beginning of 2024, our International Management Team consists of 10 people:

- Julie Verhaar, Chief Executive Office
- Gráinne Le Fevre, Executive Director
- Bushra Zulfiqa, Regional Director Asia
- Raphael Kariuki, Regional Director Africa
- Jean Elphick, Head of Research, Expertise and Influencing
- Robert Gillen, Head of Programme Development and Quality
- George Ooms, Head of Resource Mobilisation
- Kari Postma, Communications Manager
- Jodie Sanderson, Finance Manager
- Eveline ter Kuile, Human Resource Manager

### **Staff**

In 2023, we had an average of 158 employees - our staff levels fluctuate as we work through different projects and time bound programs, including during sudden onset emergencies. As a result, the number of staff differs at different times of the year. The number excludes consultants (either long term or short term) and interns.

### **Volunteers and interns**

In 2023, more than 1,700 volunteers were active in the 43 Terre des Hommes shops throughout the Netherlands. Six volunteers and 16 interns supported our work in areas such as Fundraising, Research and Expertise and Programmes.

### **Works Council**

Terre des Hommes employees in the Netherlands are represented by a Works Council (Ondernemingsraad) as is required under law for organisations of 50 or more employees. The powers of this body are granted under the Dutch Works Councils Act. The Works Council has the right to discuss economic and social issues, and can influence operations by giving advice or consent. In

2023, the Works Council was extended to include four advisors from our country offices in the global south, to ensure representation in decision-making and advice, especially where the implications may reach beyond the Netherlands. Our Works Council has monthly meetings with a member of the Executive Team. Important dossiers with which the Works Council was involved in 2023 included the Integrity Framework, the Reporting & Investigation Procedure, the Zoutmanstraat project and the restructuring of the Institutional Partnerships team.

### **Sickness leave rate**

In 2023, the sickness leave rate at our offices in the Netherlands was 6% (6.1% in 2022), mainly as a result of a few long-term sickness cases.

### **Sound organisation**

In 2023 we continued to build on the developments initiated in the previous year that led to an increased sense of security and connectedness within the organisation. The implementation and roll out of the Code of Conduct and Speak Up policy were very well attended and received. A lot of time and effort was put into better communication across departments, country and regional offices, with monthly online informational and inspirational meetings (Get2Togethers and Tour de Terres) for all staff. The Executive Team provided monthly newsletters with updates, which were very well received. More regular interactions with the Works Council and the Executive Team and Supervisory Board were also constructive and well attended.

### **Quality assurance**

Terre des Hommes attaches great importance to the quality of all our activities and operations, as well as to having our performance assessed. Terre des Hommes is certified in accordance with the ISO 9001: 2015 Standard.

We are also certified with the PARTOS ISO 9001:2015 version 2018, which is a sector specific (international cooperation) application of the ISO 9001 Standard with additional requirements with regards to integrity. Apart from this, we are CBF- and ANBI-certified and in 2023, thanks to



substantial internal efforts, a major achievement was reached: Terre des Hommes became verified in accordance with the Core Humanitarian Standard (CHS).

### **Corporate Social Responsibility**

Terre des Hommes aims to have a positive impact on people, their communities and the planet. We are aware that as with any organisation, our activities also entail the risk of negative impacts on the environment and its people. Therefore, we seek to integrate our values and our respect for national and international laws, norms and standards into our way of working and to assess risks, mitigate and minimise negative impacts.

## **Integrity and safeguarding**

In March 2023 the new Terre des Hommes Integrity Framework was approved by the Supervisory Board. The basis is the Code of Conduct that describes the standards of behaviour required of Terre des Hommes staff and representatives. It also describes the behaviour that is not allowed at Terre des Hommes, in particular the misuse of power or position, financial violations and interpersonal violations.

### **Integrity Framework**

Next to the Code of Conduct, these policies and procedures are also part of the Integrity Framework:

- Safeguarding Policy
- Conflict of Interest Policy
- Anti-Fraud Policy
- Sexual Harassment in the Workplace Policy
- Reporting & Investigation Procedure

The Integrity Framework is overseen by the Integrity and Compliance team, consisting of an Integrity and Compliance Manager, a Legal Officer and a Child Safeguarding Officer.

The Integrity Framework guides staff and partners to discuss acceptable behaviour, promote a culture of safety and practice of integrity, prevent

unacceptable behaviour, report and address concerns regarding integrity, including child safeguarding or any other concerns related to the behaviour of staff or partners. The new Safeguarding Policy is dedicated to keeping all people associated with Terre des Hommes safe, especially children and young people, but also communities where we work and our staff.

Regular training and awareness-raising on the Integrity Framework was done in 2023 through Code of Conduct training sessions in all teams (attended by 150+ staff members), monthly inductions to new staff (41 from June to December) by the Integrity and Compliance team and integrity dilemmas presented in the monthly all-staff meetings.

### **Integrity reports**

A total of 16 new integrity reports were received in 2023. An integrity report is a suspicion of malpractice, an irregularity, or a violation of law, Terre des Hommes' Code of Conduct or other policies. Of the 16 reports, nine concerned working conditions and harassment, three reports were about violations of the Safeguarding Policy, and four reports were about the alleged misuse of power including two fraud cases. The integrity concerns were managed according to our procedures and produced learnings and recommendations to ensure continuous improvement of procedures and processes.

One child safeguarding case has been externally investigated which led to partner staff dismissal and end of cooperation with the partner. An analysis has been made to find and address the root causes of this breach of the Safeguarding Policy. Systematic improvements have been made to our Safeguarding systems to prevent further instances from happening.

## Risk management

As an organisation working internationally, including in fragile contexts, Terre des Hommes faces a range of risks at different levels of our work. These possible risks have the potential to constrain the achievement of programming objectives, cause harm to staff and partners, and undermine progress towards our mission of ending the exploitation of children.

During 2023 and in a pro bono partnership with PwC, Terre des Hommes undertook an end-to-end review of organisational risk management approaches in order to develop a new global Risk Framework. Our revised risk management approach enables us to continue to identify, rate and monitor risks, and coordinate actions to mitigate emergent and potential risks.

### Risk monitoring and mitigation

Across Terre des Hommes, risk monitoring is a deliberate organisational practice, embedded within management processes to enable timely identification and effective management of risks. This is accompanied by regular reviews of existing controls and the introduction of new treatments to minimise risk exposure. Our internal processes are augmented by external audits and evaluations that assess our organisational processes, validate the effectiveness of risk management practices, and recommend additional actions where appropriate.

### The Speak Up! Process

Our Integrity Framework includes the Speak Up! policy, whereby staff, partners and programme participants are enabled and encouraged to speak up if they experience or witness actions or behaviours that violate Terre des Hommes' core principles and Code of Conduct. As a core commitment and covenant between staff and partners, Code of Conduct application and monitoring serve as a first line of risk mitigation and control. Within Terre des Hommes, privacy-related risks are managed in accordance with the requirements of the GDPR.

### Internal Monitoring

As part of our commitment to ensure organisational policies and procedures remain relevant based on experience and learning, in 2023, new global Monitoring, Evaluation and Learning Standards were developed and the Terre des Hommes internal audit process was revised. Both serve to standardise practice for all Terre des Hommes staff and partners and ensure risk controls are consistently applied.

In each Country Office where we work, Terre des Hommes teams prepare strategic plans which include analysis of contextual risks and details of mitigation measures. Risks in all Terre des Hommes' projects, whether implemented by partners or not, are monitored by country management teams and through quarterly portfolio reviews in which risks and corresponding management actions are presented and discussed. For each new project risk and risk mitigation actions are assessed and the global Project and Information Management System (PRIMAS) includes risk mitigation progress that is assessed annually.

### External audit

In accordance with donor and internal requirements, projects and Terre des Hommes' offices are externally audited. This provides valuable insights into improvements in our internal control environment. In 2023, external audits were also carried out as part of the ISO 9001 Standard and CHS verification processes.

### Main Risks of 2023

Prominent risks faced as part of our work in 2023 included:

#### Reputational risks

A legal proceeding in the court case of a Dutch adoptee from Bangladesh against The Dutch State, Wereldkinderen and Terre des Hommes that was initiated in 2023 has ended. The court of appeal confirmed the court's ruling that the case has expired. No appeal to the supreme court has been filed. Hence the legal risk in this case has disappeared. Media attention for the topic of alleged illegal adoptions in the 1970s in general remains and

we know that while Terre des Hommes Netherlands has never facilitated adoptions, the organisation will be part of the ongoing media coverage, posing a reputational risk. We are prepared to mitigate this risk as well as we can.

### **Security and safeguarding risks**

Throughout the year, programmatic work, particularly in more fragile contexts was intermittently disrupted as a result of conflict and security concerns. Security protocols were followed and risk mitigation plans developed and implemented. Similarly, election-related tensions in several countries resulted in work-from-home arrangements and short pauses in programming. In August 2023, a group of 23 Terre des Hommes staff and partners attending a training in the Amhara region of Ethiopia were caught up in unforeseen armed conflict for several days before safely travelling back to their homes unharmed. While the Terre des Hommes Security Policy and Crisis Plan were successfully followed, the event triggered an increased focus and several changes to Terre des Hommes' security and travel policies and processes which continue to be strengthened.

Terre des Hommes' programming is increasingly situated in often challenging, hard to reach contexts in which public services are constrained and potential partners are limited. Throughout 2023, technical and management teams actively challenged, and worked to further refine, our approaches, to effectively ensure that children and staff are protected and safeguarded.

### **Financial Risks**

We closely monitor our potential financial risks, mainly through our quarterly reports. It is our priority to spend the funds entrusted to us wisely and with due care as we are dependent on financial support from individual and institutional donors.

Our solvency and liquidity ratios were more than adequate, and there was no need for additional financing. Funds that we cannot immediately spend on our objectives are spread over several banks in cash and deposit accounts. Wherever possible,

contracts are denoted in euros to limit foreign exchange fluctuations. We do not enter into hedge arrangements or financial derivatives.

### **Continuity reserve**

We maintain a continuity reserve to ensure we are able to cover immediate operating costs. The amount of the continuity reserve is based on a risk assessment of the impact of internal and external risks.

### **Financial Reporting**

During the year, we provided regular reporting to budget holders and management to enable them to monitor their financial results and take swift corrective action where required. Our financial reporting includes estimates in the amount of provisions and the cost allocation between fundraising and awareness raising. Provisions are accounted for when they can be reliably estimated, although the payment dates may be uncertain. Terre des Hommes has a goal of raising awareness for our cause. Some activities may have a joint purpose for fundraising as well as awareness-raising. The cost allocations are determined by management, based on a justification of the nature of the activities.

### **Fraud and Corruption**

Terre des Hommes continues to improve our prevention and response to fraud and corruption. This includes the roll-out of the updated Integrity Framework in 2023. Any reported instances of fraud were fully investigated and key stakeholders informed. An updated anti-fraud and bribery and anti-money laundering policy is being developed for roll-out in 2024.

# Engagement and Fundraising

The year 2023 was marked by the development of a new multi-year global resource mobilisation strategy guiding all fundraising functions within Terre des Hommes. These are Individual Giving, Business Sector, Trusts and Foundations, Institutional Donors and Shops. The strategy ensures guidance and a framework for our fundraising work but at the same time leaves space to adjust to market conditions and opportunities. Finally, the strategy provides us with strong financial insights and pushes the team to become even more data driven. Next to this internal process, our fundraising efforts have resulted in realising and partially even outperforming the objectives set for the year.

## Individual giving

The Individual Giving programme of Terre des Hommes has shown to be effective and successful in 2023. We continue to see the face-to-face channel as critical to our success. The main point of attention here is the quality of new donors which will get the needed attention moving forward. We see that Terre des Hommes has a very loyal and committed donor base that is generous and involved.

Digital marketing is an increasingly important function that connects and supports our various fundraising activities. In addition, it is a channel mix in which we want to attract new donors in the future, which means that this year, and in the coming years, we will invest in increasing our know-how and knowledge so that we can make this channel mix a success. To ensure more focus, we decided to add extra capacity to the team by having a dedicated middle/major donor fundraiser and a legacy giving fundraiser.

The introduction of new dashboarding tools has enabled us to access more readily available insights guiding our performance. At the same time

however, we have established that our Salesforce environment does not offer the stability needed. This is a risk that requires attention. 2024 marks a year of huge IT improvements that will allow a successful and stable Customer Relationship Management system and other data systems supporting our resource mobilisation.

## Community Mobilisation

The Dorpentocht Walcheren is a cycle event initiated by one of our volunteer groups. In 2023,



Volunteers during the Dorpentocht Walcheren.  
Photo credit: Terre des Hommes

it formally transitioned into a foundation which will organise the cycling tour at Walcheren in Zeeland on the second Tuesday in August every year. Many enthusiastic volunteers provide 5,000 cyclists with a beautiful route through the amazing landscape of Walcheren. The donations raised by this tour will be donated to Terre des Hommes. The successful event offers the opportunity to increase more brand awareness in 2024.

## Business sector

Terre des Hommes is grateful for the continued support by several companies in 2023. We are also proud to have established collaboration with a new partner.

### The Travelling Wedding Planner

In 2023, we established a collaboration with The Travelling Wedding Planner. An agency by young women who organise weddings and who would like to support Terre des Hommes in the fight against child marriage. The first preparations for a collaboration were made in 2023, and in 2024 we will organise various activities together, such as collecting wedding dresses to resell in a pop-up store.

### PwC

Among other support, in 2023 PwC facilitated a fully sponsored workshop with Terre des Hommes' management in which we received training on risk management, discussed and improved our risk register and further became aligned in our risk approach. We are very grateful to the Risk Advisory team at PwC for working with us in-kind to improve our risk management.

### Dille & Kamille

In 2023, 20 pallets with samples, and goods with a little stain or scratch, that are no longer sold in the Dille & Kamille stores are donated to the Terre des Hommes shops. Destroying goods does not suit their business values of sustainability, and this beautiful inventory gets a second chance in Terre des Hommes' thrift shops and forms a very valuable donation as they lead to more customers, new



Dille & Kamille table in Terre des Hommes shop in Amersfoort.  
Photo credit: Terre des Hommes

donations and more revenue. In 2023, Terre des Hommes' stores received significantly more Dille & Kamille items than in 2022. They all get a second life and thus contribute to our mission to stop child exploitation. We are proud of the partnership with Dille & Kamille that already exists since 2015.

### Newomij

As one of the largest private real estate companies in the Netherlands, Newomij believes that everyone has the right to a fair and safe future. Their hearts especially go out to children. That is why they support Terre des Hommes. 'It is a conscious choice to donate to Terre des Hommes' mica project, on a multi-year basis, so that we in turn can support the projects for the long term.' – Lizette de Pagter, Marketing and Communications Manager of Newomij.

### Mercedes-Benz

In 2023, Mercedes-Benz renewed its commitment to eradicate child labour in the mica supply chain by continuing support to 10 villages as well as an additional 20 villages in the Indian state of Jharkhand for three years until the end of 2025.

## Trusts and foundations

With the support of Dutch and international foundations in 2023, children in Asia and Africa have been protected from child exploitation in various contexts. To all Trust and Foundations supporting our work, thank you for joining our vision that children can flourish in a world free of all forms of exploitation.

We are grateful for the new and continued support of foundations to for example, give a voice to children with disabilities in Tanzania to be visible in their communities and claim their right to inclusive education and to be free from female genital mutilation and early marriage, our GIVE project. Various foundations have made it possible that discriminated girls in India at high risk of sexual exploitation have led advocacy actions to the government to ease their access to education and break the cycle of exploitation, our GOOD project.

In 2023, for the first time within their Devadasi families, girls have reached secondary education and beyond. A new project in Madagascar to stop child labour in the mica mines started in 2023 thanks to the support of foundations. And children from workers in the ready-made-garment sector and in their communities in Bangladesh are also protected against child labour risks with the support of a foundation. In 2023 two international foundations have also supported our advocacy work to protect children from online sexual exploitation in Asia and in Europe by influencing national and European legislation.

The support to specific targeted programmes and projects by Trusts and Foundations is extremely valuable in our mission to prevent and stop child exploitation.

Some other foundations decided to shift priorities in 2023 and ended the partnership with us. We take this opportunity to thank them for their support in child protection in the last decade. Perhaps our paths will cross again.



Julie Verhaar, Marianne Verhaar, Kari Postma and George Ooms during the Goed Geld Gala 2023 organised by the Dutch Postcode Lottery. Photo credit: Terre des Hommes

### Dutch Postcode Lottery Partnership

A special mention for one foundation that is already partnering with us for more than 25 years: the Dutch Postcode Lottery. Julie Verhaar, CEO: "This collaboration, and the trust that the Dutch Postcode Lottery places in us, has enabled us to keep on fighting one of the most complex issues: sexual exploitation of children. Thanks to the Dutch Postcode Lottery, we have been able to create the innovative and impactful program Safety for Children Online (SCROL), that aims to create real change in the lives of children." The partnership has not only resulted in crucial support of our programmes, but also enables us to reach and involve the Dutch audiences with the impact of our work.





Children taking part in the drawing exercise during the art event held in Kisumu, Kenya in November 2023. Photo credit: Terre des Hommes

## Institutional donors

In 2023, some of our partnerships with governments, bilateral and multilateral institutions to fight child exploitation in different countries ended, others continued and new ones started off.



Ministry of Foreign Affairs of the Netherlands

### Ministry of Foreign Affairs of the Netherlands

The Dutch Ministry of Foreign Affairs is a key partner in various strategic programmes. Some examples are our She Leads programme, a programme to increase the sustained influence of girls and young women on decision-making, and the transformation of gender norms in formal and informal institutions. Furthermore it supports a programme (2023 - 2026) under the Down to Zero Alliance, called 'Step Up the Fight Against Sexual Exploitation of Children' (SUFASEC). During 2023, we continued our partnership with the Dutch Relief Alliance (DRA), funded by the Ministry of Foreign Affairs, with projects that respond to both protracted and acute crises around the world. Through DRA funding in 2023 we worked in Afghanistan, Ethiopia, Gaza, Libya and Syria.



### U.S. Department of State's Office to Monitor and Combat Trafficking in Persons

Terre des Hommes, together with Viamo and INCIDIN, successfully managed and brought to full completion a two-year project (2021 - 2023) to respond to the COVID-19 emergency in Bangladesh in addressing child trafficking through a one-stop digital service center. It was funded by the U.S. Department of State and managed by the Office to Monitor and Combat Trafficking in Persons (TIP Office).



### European Union

In the Philippines, we started our new partnership with the EU delegation. In 2023, we started the implementation of a three-year project "Strengthening the Community-based Protection Systems to eliminate Worst Forms of Child Labour (WFCL) in Visayas Region". At the end of 2023 we were awarded a new grant to support the project "STOP OSAEC: Strengthening of the Child

Protection Systems to Fight Online Sexual Abuse and Exploitation of Children in the Philippines”.

In 2022, Joining Forces signed a new contract with the EU to combat Child Labour. Thanks to this fund, together with members of the Joining Forces Alliance, Terre des Hommes put in place a two-year project (2023-2025) to Combat Child Labour in Madagascar. The project aims to contribute to the reduction of the worst forms of child labour. In August 2023 the Joining Forces Project in Uganda and Kenya came to a successful end. It benefited a total of 40,915 children from direct participation in project activities out of the planned 21,523.



Netherlands Enterprise Agency

### **Netherlands Enterprise Agency**

In 2023 we successfully completed one year of implementation of the FAMAHA 1 project in Madagascar, aimed at stopping child labour in mica mining and funded by the Netherlands Enterprise Agency (RVO - Rijksdienst voor Ondernemend Nederland). Also in 2023, a new project in India to address child labour in the waste collection community started its deployment with the support of the Netherlands Enterprise Agency. We are a member of the Miss Collect consortium where the private sector also plays an important role.



# Being out there

The past year has been exciting for the communications team. With our redefined mission, vision and brand values (Playful, Bold, Responsible and Human-centred), and guided by our 'Listen Up!' Strategy, we created a new visual identity. From July to September, we launched brand campaigns with radio commercials, branded ads and digital bannering in Asia, Africa and in the Netherlands. By sharing impactful stories and assuring media attention on a global, national and local level we were able to strongly position ourselves as an expert go-to organisation on child exploitation. This continues to generate referrals and asks from donors, government agencies and other stakeholders to establish strategic collaborations.

## New branding

Achieving our strategic goals in the Listen Up Strategy requires a strong brand, with a strong international focus. The Terre des Hommes values also needed to be reflected in our branding. We created a recognisable corporate visual identity that communicates these values visually. A new logo was developed: powerful and simple, with different typography, imagery and colours inspired by the different human skin tones. Also our tone of voice, pay-off and brand story have been refreshed. Lastly, we also introduced illustrations of children, to add a new style in storytelling. Children were involved in the process of evaluating and approving

the colours and the designs and we incorporated their valuable feedback in the final brand book.

## Brand campaigns in the Netherlands, Asia and Africa

We launched the new brand campaign simultaneously in the Netherlands and in our regions. In the Netherlands we did that with a multimedia campaign 'Vrijheid om te kiezen, dat gun je ieder kind toch?' (*Freedom to choose, you wish that for every child, right?*). We created visibility with online banners on our website, the NPO websites, paid social ads and organic posts on our social media. We also placed ads in national newspapers 'de Volkskrant' and 'Trouw', with a total reach of 2,678,000 readers. A radio commercial - made in cooperation with children and our ambassador Thekla Reuten - was on national radio stations R1, R2, 3FM, R4, R5, and on local radio stations. The spot was well received and positively evaluated in terms of message and call to action by the STER, the Dutch advertisement agency on national broadcasters.



New brand colours and logo Terre des Hommes.

### **Brand campaign in Asia**

In Asia, we ran the 'Freedom from Exploitation' campaign focusing on our thematic areas with paid ads on Meta and LinkedIn across our implementing countries reaching a total of 8,083,988 accounts in phase one with a maximum click-through ratio of 9.3% and 4,515,586 accounts in phase two.

An art event in Asia was also a part of the 'Freedom from Exploitation' campaign during the month of August where children across the region drew on the above campaign theme in the new brand colours.



A child from the Philippines has illustrated 'Freedom from Exploitation' as breaking away from the chain of victim blaming. Photo credit: Terre des Hommes

### **Brand campaign in Africa**

In Africa, we ran social media paid ads with messages centred on 'Freedom from Exploitation', rallying support in protecting children from child labour, sexual exploitation and exploitation in humanitarian settings. The ads ran on Facebook and LinkedIn with the highest paid reach on Facebook, and the highest click-through rate of 5.8%.



Advertisement in Thai, Campaign 'Freedom to choose'.

### **Awareness raising through storytelling**

Also in 2023, we managed to share impactful stories of children and create appealing and inspiring campaigns to raise awareness and involve our target audiences. Through the sharing of children's stories amongst others, we explained our work and showed examples of the systemic changes that we were able to realise.

An important milestone for the communications team was the finalisation of our Ethical Content Policy at the end of 2023. This policy stresses the importance of child safeguarding related to content gathering and the process of consent. We will implement this policy in 2024.

## Online and social media

In order to raise awareness, inspire and stay connected with our target audiences, we communicate via our website and on social media.

### Website

We really listened to our visitors' needs and took a closer look at behaviour online to optimise the website (Dutch and English). Not only did we map and evaluate click behaviour on specific pages, but we also conducted quality interviews with a cross section of our target audience during which they experienced certain scenarios on our website. We carried out a thorough external research of search engine (Google) behaviour as well. This resulted in a clear overview of search terms we could apply. Next to that we also applied our new branding style to our website, which gave it all a fresh and outstanding look.

Altogether, this resulted in 621,570 unique visitors (483,790 in 2022) to our website in 2023 and an average of 15,000 users per article.

### Social media

2023 marked a more 'outside-in' and engaging approach to our social media content. We improved the production of our content by monitoring our web care and by applying the search engine behaviour on creating new content and following the news and reactions online very closely. This asked for quick responses, which was challenging but improved our workflow for this type of hands-on content. As a result, engagement increased on all channels, but especially on LinkedIn.

## Global positioning and visibility

Terre des Hommes focused on strategically enhancing its media presence, resulting in coverage by international, national and local media platforms. Media outlets showed an increased interest in our thematic topics, research, experts and children's events and stories (compared to 2022). We also built new relationships with journalists in the different countries we work in.



Screenshot Terre des Hommes web article about our One Stop Digital Service Centre in Bangladesh.

### Media attention in The Netherlands

Terre des Hommes was mentioned 49 times on online news media, 13 times in regional and national newspapers and 6 times we were interviewed for regional and national television or radio. Journalists knew where to find us, but the press releases we sent to Dutch media also improved our visibility with the media. The average opening rate of the press releases we sent out was 39% (33% in 2022) and the average opening rate by local media was higher than by national media. Having good and direct relationships with journalists proves to be beneficial in increasing media attention. We have therefore started to invest more in these relationships and will continue to do so in 2024.

Terre des Hommes was also regularly consulted by international media. They were very interested in our mica projects. With our support, the Swedish paper Aftonbladet wrote five articles about child labour in Madagascar. Dutch media were mostly interested in (online) child exploitation. We provided an opinion article in the national newspaper 'Algemeen Dagblad'.

### Some highlights:

- Prime Minister Rutte described NGOs, who are helping refugees, as 'criminal organisations'. Our protest against these accusations, together with other NGOs, was mentioned by the NOS.

- The regional paper De Gelderlander published an article about the opening of our new shop in Nijmegen.
- We asked Dutch parents about the online safety of their child(ren). The results of this survey made it into the TV-show 'Hart van Nederland' and the radio show 'De Late Avond', which was broadcasted on several local radio stations in the provinces of Zeeland and South Holland.
- '360 Magazine had a big story about She Leads and interviewed one of Terre des Hommes' staff.
- At the International Day Against Child Labour, Julie Verhaar our CEO, was interviewed by Spraakmakers, a talk show on NPO Radio 1.

### **Media attention in East Africa and Madagascar**

In this region our strategic media approach resulted in coverage in more than 13 prominent national TV and print media outlets, reaching millions of readers and viewers.

#### **Some highlights:**

- The launch of the SCROL programme was highlighted after Safer Internet Day in the Standard Newspaper in Kenya, focusing on its goal to have all children protected from online sexual exploitation.
- La Vérité, Midi Madagascar, and La Gazette de Madagascar featured the three-year project called 'Acting against Child Labour'.
- KBC TV in Kenya aired a significant segment on the Day of the African Child, featuring our Programme Manager, who shared insights on protecting children online.
- An op-ed article titled 'Step up efforts to bring growing child labour problem to an end', authored by Evans Munga, Project Manager and Dennis Ratemo, Programme Manager both from Terre des Hommes, was published in the Standard Newspaper in Kenya in April.
- On World Children's Day, articles in New Vision and Daily Monitor in Uganda highlighted key findings from a scoping study on Child Labour in the Coffee Industry in Eastern Uganda. This article was authored by Josephine Akiru, the Uganda Country Director.

### **Challenge**

Garnering free media publicity in some countries was difficult since most media outlets charge high fees for media placement opportunities. For free publicity opportunities, obtaining up-to-date readership, listenership and viewership statistics proved to be a challenge, hampering our ability to gauge the effectiveness of our media efforts accurately. In 2024, we will consider hiring a PR agency to support us with enhancing our media visibility at national, regional and global levels, engage directly with media outlets and negotiate for opportunities and share comprehensive media coverage reports. We will also continue to partner with other Joining Forces Alliance members to leverage on joint communication and advocacy engagements.

### **Media attention in Asia**

In Asia, Terre des Hommes was featured 34 times in 31 unique media outlets over the year. This was a combination of global, regional, national and local media. Around 70% of these features were in print publications such as newspapers and digital print news. In the last few months, we focused on strategic media visibility in channels covering development work to position us as an expert in the development space.

#### **Some highlights:**

- The SCROL programme on online safety was featured over 10 times across popular national daily newspapers and news channels in the Philippines, Cambodia and Nepal such as The Phnom Penh Post, TVK News, Kantipur, Tech Sabado among others.
- An article in the Philippines on tackling online exploitation featured on Reuters was shared by other media across the region like Japan Times, Asia One and Jakarta Post.
- Our Regional Director Asia did an interview on Devex, published an OpEd for Impact Pool and was mentioned in an article in the Asia Ventures Philanthropy Network's blog, garnering a total viewership of around 686,000.

- Asia's regional art event was featured in national media across Bangladesh, Cambodia and the Philippines.

### Challenge

A major challenge was identifying mainstream regional media to cover our initiatives as most mainstream media focus on country-level news. In 2024, we will roll out a media mapping exercise to identify more regional mainstream media opportunities.

## Thematic Campaigns

Next to our brand campaigns we also focused on specific themes, targeting and engaging a specific audience with a clear call to action.

### EU Lobby campaign

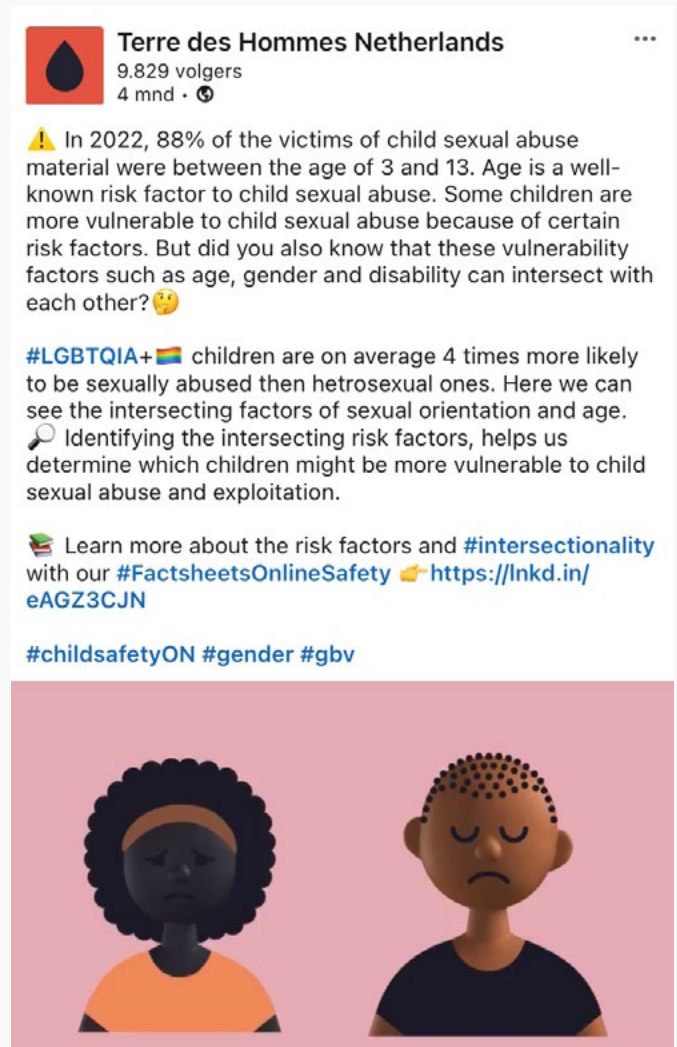
In November we launched a successful first phase of a lobby campaign to create awareness among the Dutch general public; it created a lot of online engagement on LinkedIn. It also addressed the Dutch Minister of Justice and Security, Dilan Yesilgöz, about online sexual exploitation of children and online safety. We shared a series of fact sheets about (amongst others) child sexual abuse material, intersectionality and online risks. In 2024 we will continue this campaign, adding a concrete call to action of signing a letter to this Minister.

### SCROL campaigns

In all countries where Terre des Hommes implements the Safety for Children and their Rights OnLine (SCROL) programme, a campaign training was provided to the programme and communication teams and were carried out in 2023.

### Cambodia

In Cambodia, the Safe Online World for Girls campaign focused on nurturing a dialogue on social media about safety for girls while encouraging them to report abuse, resulting in an engagement of close to 20% on the partner organisation's Facebook page. In total the campaign had a reach of 367,000

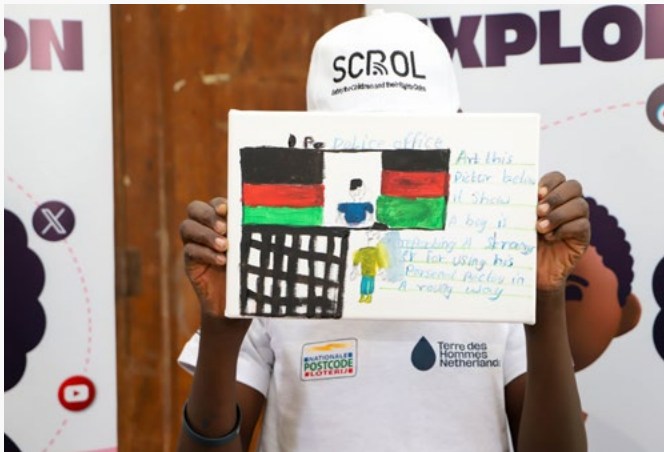


LinkedIn post about the EU Campaign.

of which 67% were children and youth.

### Kenya

In Kenya, the 6-month Online Safety Champions campaign focused on raising awareness and preventing Online Child Sexual Exploitation. Targeting government officials, law enforcement agencies, children, parents, and communities, the campaign urged collective action to combat the issue.



A child showcasing a drawing of a boy reporting a stranger to the police for wrongful use of personal information during the art event held in Kisumu, Kenya in November 2023. Photo credit: Terre des Hommes

### **Nepal**

The Online Safety by Friendversity (university of friends) campaign in Nepal launched on International Youth Day raised awareness of safe online practices along with creating a peer support learning network, through the Friendversity Facebook page with content created by children. The campaign resulted in a wide reach of more than 150,000 (online and schools), a content engagement of one in five and 1.9K+ joining the online network.

### **Philippines**

In the Philippines, an online Facebook campaign to increase the awareness of adolescent children on dangers of online sexual exploitation through memes and videos was being co-developed with the members of SCROL's Peer Support Group. The campaign reached 30,000 people.

### **In short**

To conclude, in 2023, we managed to consolidate our brand awareness thanks to our free publicity, visibility and awareness campaigns. Continuing our global visibility strategy and capitalising on PR opportunities in 2024, will help to position ourselves as an expert organisation on child exploitation.

# Financial statements

**The consolidated financial statements have been prepared for the calendar year 2023.**

Unless stated otherwise, the consolidated financial statements are presented in Euro (€), which is the functional and presentation currency of Terre des Hommes. The valuation principles and method of determining the results are the same as those used in the previous year, unless otherwise stated.

<b>CONSOLIDATED BALANCE SHEET (after appropriation of results)</b>	<b>Notes</b>	<b>31-12-2023</b>	<b>31-12-2022</b>
<b>ASSETS</b>			
<u>Non-current assets</u>			
Intangible assets	(1)	76,145	24,500
Tangible fixed assets	(2)	1,010,049	1,069,323
		<b>1,086,194</b>	<b>1,093,823</b>
<u>Current assets</u>			
Receivables and accrued income	(3)	2,751,489	2,615,544
Project assets	(4)	2,178,813	2,352,263
Securities	(5)	36,607	107,143
Cash and cash equivalents	(6)	12,586,825	16,617,064
		<b>17,553,734</b>	<b>21,692,014</b>
<b>Total assets</b>		<b>18,639,928</b>	<b>22,785,837</b>
<b>LIABILITIES</b>			
<u>Reserves</u>			
Continuity reserves	(8)	4,670,000	4,290,000
Designated reserves	(8)	1,750,514	1,934,269
Reserves available for objectives	(8)	4,821,322	6,090,909
		<b>11,241,836</b>	<b>12,315,178</b>
<u>Funds</u>			
Designated funds	(9)	232,810	161,344
		<b>232,810</b>	<b>161,344</b>
<b>Reserves and Funds</b>		<b>11,474,646</b>	<b>12,476,523</b>
Current liabilities	(10)	1,691,207	1,636,825
Project liabilities	(11)	5,474,075	8,672,490
<b>Total liabilities</b>		<b>18,639,928</b>	<b>22,785,837</b>



<b>CONSOLIDATED STATEMENT OF INCOME AND EXPENSES</b>	<b>Notes</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
<b>Income</b>				
Income from private donors	(13)	7,898,258	8,235,787	6,958,151
Income from companies	(14)	306,919	150,000	197,668
Income from lotteries	(15)	2,872,740	3,149,497	2,288,152
Income from government grants	(16)	12,517,375	14,459,259	11,941,486
Income from affiliated non-profit organisations	(17)	174,475	165,612	252,482
Income from other non-profit organisations	(18)	2,580,320	2,016,187	3,068,899
<b>Sum of fundraising income</b>		<b>26,350,086</b>	<b>28,176,342</b>	<b>24,706,838</b>
Income in return for the delivery of goods and/or performance of services	(19)	1,575,381	1,474,826	1,344,546
Other income	(20)	44,843	8,000	2,564
<b>Sum of income</b>		<b>27,970,311</b>	<b>29,659,168</b>	<b>26,053,949</b>
<b>Expenditure</b>				
Development programming & research activities	(21)	12,968,278	15,288,763	11,673,364
Humanitarian programming	(21)	7,724,234	7,408,118	8,006,381
Awareness raising	(21)	1,214,165	1,397,533	-
<b>Spent on objectives</b>		<b>21,906,677</b>	<b>24,094,414</b>	<b>19,679,745</b>
Fundraising costs	(22)	4,794,677	5,062,727	5,680,999
Management and administrative costs	(23)	2,112,081	2,251,923	1,379,321
<b>Sum of expenses</b>		<b>28,813,435</b>	<b>31,409,064</b>	<b>26,740,065</b>
<b>Result before financial income and expenses</b>		<b>(843,124)</b>	<b>(1,749,896)</b>	<b>(686,116)</b>
Financial income and expenses	(25)	(158,752)	-	(251,366)
<b>RESULT</b>		<b>(1,001,876)</b>	<b>(1,749,896)</b>	<b>(937,483)</b>

<b>RESULTS APPROPRIATION</b>	<b>Notes</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
<b>Surplus/(deficit) is added to/ (drawn from):</b>				
Designated funds	(9)	71,466	-	(20,575)
Designated reserves	(8)	(183,755)	-	1,802,993
Continuity reserve	(8)	380,000	-	290,000
Reserve available for objectives	(8)	(1,269,587)	(1,749,896)	(3,009,901)
<b>Surplus/(deficit)</b>		<b>(1,001,876)</b>	<b>(1,749,896)</b>	<b>(937,483)</b>

<b>CONSOLIDATED CASH FLOW STATEMENT</b>	<b>Actual 2023</b>	<b>Actual 2022</b>
<b><u>Cash flow from operating activities</u></b>		
Surplus / (deficit)	(1,001,876)	(937,483)
<b>Adjustment for non-cash items</b>		
Depreciation and amortisation	186,292	256,923
Loss on disposal of fixed assets	8,095	-
Bad debt expense	280	43,552
Fair value gain / (loss) on securities	71,120	(1,786)
<b>Changes in working capital</b>		
Accounts receivable and project assets	37,224	836,559
Current liabilities and project liabilities	(3,144,033)	2,135,658
<b>Net cash flow from operating activities</b>	<b>(3,842,896)</b>	<b>2,333,424</b>
<b><u>Cash flow from investing activities</u></b>		
Purchase of tangible fixed assets	(195,353)	(120,133)
Proceeds on disposal of tangible fixed assets	-	5,344
<b>Net cash flow from investing activities</b>	<b>(195,353)</b>	<b>(114,789)</b>
<b><u>Cash flow from financing activities</u></b>		
Effect of foreign exchange translation	8,010	11,125
<b>Net cash flow from financing activities</b>	<b>8,010</b>	<b>11,125</b>
<b>Net cash flow</b>	<b>(4,030,239)</b>	<b>2,229,760</b>
Cash and cash equivalents 01 January	16,617,064	14,387,304
Cash and cash equivalents 31 December	12,586,825	16,617,064
<b>Increase/(decrease) in cash and cash equivalents</b>	<b>(4,030,239)</b>	<b>2,229,760</b>

# Accounting Principles

## General

Stichting Terre des Hommes Nederland ('Terre des Hommes') is an independent foundation located at Zoutmanstraat 42-44 in The Hague, the Netherlands. The foundation is registered in the Dutch Trade Register under number 41149287.

### Applied Standards

The consolidated financial statements are prepared in accordance with the Guideline RJ650, which applies to Dutch fundraising institutions, issued by the Raad voor de Jaarverslaggeving. Terre des Hommes adopts the remuneration regulations of Goede Doelen Nederland.

### Reporting period and currency

The consolidated financial statements have been prepared for the calendar year 2023. Unless stated otherwise, the consolidated financial statements are presented in Euro (€), which is the functional and presentation currency of Terre des Hommes. The valuation principles and method of determining the results are the same as those used in the previous year, unless otherwise stated.

### Estimates

The preparation of the consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The actual results may differ

from these estimates. This applies in particular to the valuation of legacies to be received and the estimated useful life of fixed assets. The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected by the revision.

### Going concern

These consolidated financial statements are prepared in accordance with the going concern principles.

### Group entities

Terre des Hommes is an international non-governmental organisation committed to stopping child exploitation. Terre des Hommes has access to various offices and legal entities to carry out its activities. The financial statements of the below entities have been consolidated in these consolidated financial statements.

#### Stichting Terre des Hommes Nederland

##### *Head office*

Terre des Hommes' head office is located in The Hague, the Netherlands.

##### *Regional offices*

Stichting Terre des Hommes Nederland operates in 11 countries in South Asia (India, Bangladesh,

Nepal), South East Asia (Cambodia, Thailand, The Philippines) and East Africa (Kenya, Uganda, Ethiopia, Tanzania, Madagascar). The offices are registered locally, according to legislation in the relevant countries. The trade name of each office (excluding India) is 'Terre des Hommes Netherlands' followed by the applicable country name.

### ***Children of India Foundation and Stichting Terre des Hommes Foundation***

Due to local government regulations in India, the Terre des Hommes Netherlands India operation has been separated into two locally incorporated entities. The Children of India Foundation ('CIF') is registered under the Indian Trusts Act. The Stichting Terre des Hommes Foundation ('STdHF') is registered as a not for profit under the Indian Companies Act.

### ***Stichting Terre des Hommes Winkels***

In July 2020, an affiliated foundation - Stichting Terre des Hommes Winkels - was established to manage the retail activities of Stichting Terre des Hommes Nederland. Stichting Terre des Hommes Nederland and Stichting Terre des Hommes Winkels are managed by the same Board and the same Managing Director and therefore share common control. Stichting Terre des Hommes Winkels operates several shops run by volunteers. The foundation contained 14 shops by the end of 2022 and in 2023 3 more shops transferred from a local volunteer group to this foundation, which makes a total of 17 shops by the end of 2023.

### ***Volunteer groups***

At the end of 2023, 24 volunteer groups (2022: 27) operated in the Netherlands on behalf of and under the responsibility of Terre des Hommes to support fundraising initiatives of Stichting Terre des Hommes Nederland. Of these volunteer groups, 23 are foundations (2022: 25), and 1 is an association

(2022: 2). Contractual agreements are in place with all volunteer groups to ensure that funds raised on behalf of Terre des Hommes are actually spent on the objectives of Terre des Hommes. As a result of these agreements, the results of the volunteer groups are included in these consolidated financial statements.

### ***Stichting International Child Support***

On 8 March 2021, Terre des Hommes entered into an agreement with Stichting International Child Support ('ICS'). ICS is a foundation registered at Zoutmanstraat 42-44 in The Hague and has the aim of raising funds for structural development and cooperation with farmers, particularly in Kenya and Tanzania and other African countries. The aims of Terre des Hommes and ICS are well aligned and the management of both organisations reached an agreement, effective 8 March 2021, to collaborate.

Under the terms of this agreement, on 8 March 2021 Terre des Hommes appointed members to the ICS board and executive management, resulting in an acquisition of control. The consolidated financial statements of Terre des Hommes therefore include the results of ICS from the date of acquisition, 8 March 2021, using the acquisition method as described in RJ 216 Fusies en overnames. Terre des Hommes now has control over the operations of ICS. No purchase price was paid in the acquisition and no goodwill was generated from this transaction.

## **Subsequent events**

Events that provide additional information about the actual situation on the balance sheet date and that arise up to the date of preparing the consolidated financial statements are reflected in the consolidated financial statements. Events that do not provide additional information about the actual situation on the balance sheet date are not reflected in the consolidated financial statements. If such

events are significant for the judgement of users of the consolidated financial statements, their nature and their estimated financial consequences are explained in the consolidated financial statements as subsequent events.

### **Changes in accounting policies**

There have been no changes in accounting policies for the year ending 31 December 2023.

### **Comparative figures**

Certain comparative figures have been reclassified where necessary to conform with current period presentation.

# Balance Sheet

## Consolidation

The consolidated financial statements include financial data of Stichting Terre des Hommes Nederland and the legal entities that operate as 'Terre des Hommes' under a single name and also as such appeal to public generosity, and other entities over which it can exercise a dominant control.

The following legal entities are part of the consolidation scope:

- Stichting Terre des Hommes Nederland;
- Stichting Terre des Hommes Winkels;
- Terre des Hommes volunteer groups (24) (see appendix for listing);
- Stichting International Child Support (ICS);
- Children of India Foundation (CIF);
- Stichting Terre des Hommes Foundation (STdHF).

The objectives of each entity are the same as for Stichting Terre des Hommes Nederland. Intercompany transactions, intercompany income and expenses and intra-group claims and debts between entities within the consolidation scope are eliminated. Valuation principles of the legal entities included in the consolidation have been amended where necessary to ensure consistency with the valuation principles in force for Stichting Terre des Hommes Nederland. The individual gross and net results of the volunteer groups and the shops under Stichting Terre des Hommes Winkels are specified in the annexes to the consolidated financial statements.

## Transactions in foreign currencies

Transactions in foreign currencies during the reporting period are translated into the functional currency at the exchange rate applicable on the transaction date. Monetary assets and liabilities denominated in foreign currencies have been translated at the exchange rate applicable on the balance sheet date. Nonmonetary assets measured

at historical cost in a foreign currency are converted at the exchange rate on the transaction date (historical rate). Exchange rate differences resulting from the translation of these balances are included in the consolidated statement of income and expenses.

The financial statements of the regional offices, CIF and STdHF are in foreign currencies. For consolidation, the assets and liabilities are translated to Euros at the exchange rate prevailing on the balance sheet date. The revenues and expenses are translated to Euros at the average exchange rates for the period where this rate approximates the rate at the date of the transaction. Exchange rate differences relating to the opening and closing balance and changes in reserves in the course of the calendar year are recognised in the consolidated statement of income and expenses.

## Operational leases

Terre des Hommes may have lease contracts for which a large part of the advantages and disadvantages associated with ownership does not lie with Terre des Hommes. These lease contracts are reported as operational leasing activities. Lease payments are amortised on a straight-line basis in the consolidated statement of income and expenses during the term of the contract, taking into account reimbursements received from the lessor.

## Intangible assets

Intangible assets are valued at the cost of acquisition less accumulated straight-line amortisation over the estimated economic useful life of the assets. Intangible assets consist of website and software. Intangible assets are amortised over 3 years.

## Tangible fixed assets

Tangible fixed assets are valued at the cost of acquisition less accumulated straight-line depreciation over the estimated economic useful life of the assets. The residual value of the assets is set at nil.

The following depreciation rates have been used:

- Buildings: 40 years
- Renovations: 10 years
- IT equipment: 3 years
- Vehicles: 4 years
- Furniture and fixtures: 5 - 10 years

Land is carried at cost. No provision has been made for future costs of major maintenance to the buildings. Costs are capitalised and recognised in the consolidated statement of income and expenses by means of depreciation. Depreciation starts as soon as the asset is available for its intended use, and ends at decommissioning or divestment.

At the balance sheet date, an assessment is made as to whether there are indications that an asset may be subject to impairment. If any such indication exists, the recoverable amount of the asset is determined. An asset is impaired if its carrying amount exceeds its recoverable amount. The recoverable amount is defined as the higher of the fair value less costs to sell and the value in use. Impairment losses are recognised as expenses in the consolidated statement of income and expenses while simultaneously reducing the carrying amount of the asset.

## Current assets

### Stocks

Commercial stocks available on the balance sheet date, for example for volunteer groups and other stocks such as welcome gifts for new donors, are not included in the consolidated balance sheet, but are charged against the profit in the year of purchase.

### Receivables

Receivables are initially stated at fair value of the consideration to be received and subsequently at amortised costs. If receipt of the receivable has been deferred on the basis of an agreed extension to a payment term, the fair value is determined on the basis of the present value of the expected receipts and interest income is credited to the consolidated statement of income and expenses based on the effective interest rate.

### Other current assets

Other current assets are valued at amortised costs less impairment.

### Securities

Securities consist of bank depository receipts. Securities are valued at fair value with any gains or losses being recognised in the consolidated statement of income and expenses.

### Cash and cash equivalents

Cash and cash equivalents consist of cash, bank balances and demand deposits with terms shorter than 12 months. Cash and cash equivalents are valued at face value.

## Reserves and funds

The reserves of Terre des Hommes consist of a continuity reserve, foreign currency translation reserve, designated reserves, reserves available for objectives and designated funds. The continuity reserve is in place to enable Terre des Hommes to meet its long-term obligations. Terre des Hommes performs a risk assessment to ensure that sufficient reserves are held to cover immediate operating costs.

The designated funds are related to funds designated by a third party to be spent on a designated purpose. Withdrawals from the designated funds are based on accrued expenses made in the relevant calendar year that are related

to the fund.

## **Current liabilities**

The current liabilities consist of short term commitments and accrued liabilities. Liabilities are recognised in the consolidated balance sheet at the moment the contractual liability originates and are initially recognised at fair value. Transaction costs that are directly attributable to the liabilities are included in the valuation upon initial recognition. After initial recognition, liabilities are carried at amortised cost, being the amount received, taking into account any premium or discount and after deduction of transaction costs.

## **Financial instruments**

Financial instruments include trade and other receivables, loans and other financial obligations, trade and other payables. Where financial instruments have not been explained differently, the following principles apply. Financial instruments are initially recognised at fair value and subsequently at amortised cost according to the effective interest rate method. Terre des Hommes does not make use of derivatives.



# Statement of Income and Expenses

## General

Income is recognised in the consolidated statement of income and expenses when an increase in future economic potential related to an increase in an asset or a decrease in a liability arises of which the size can be measured reliably. Expenses are recognised when a decrease in the economic potential related to a decrease in an asset or an increase of a liability arises of which the size can be measured reliably. Income and expenses are allocated to the respective period to which they relate.

## Income from private donors

Income from private donors consists of direct donations and legacies. Direct donations are accounted for in the year in which they are received. Legacies are accounted for in the year in which the deed of distribution, or if there is no deed of distribution, the account and statement of accounts, is received. Payments in the form of advances are accounted for in the year in which they are received as income from estates.

## Income from companies

Donations from companies are recognised in the year in which the commitment is made. Grants from companies are recognised as income in the year in which the subsidised costs have been incurred.

## Income from lotteries

Income from lottery organisations is recognised in the relevant calendar year in accordance with recoverable net proceeds, as far as they are not designated for specific projects. Income is recognised if it is probable that it will be received.

Designated income from lotteries is recognised as income in the year in which the subsidised costs have been made or income was lost, or when a subsidised operating deficit has occurred. Amounts still to be received at the balance sheet date are recorded as current assets.

## Income from government grants

Income from government grants is recognised as income in the year in which the subsidised costs have been made or income was lost, or when a subsidised operating deficit has occurred. Income is recognised if it is probable that it will be received.

## Income from affiliated non-profit organisations

Donations from affiliated non-profit organisations are recognised in the year in which the commitment is made. Grants from affiliated non-profit organisations are recognised as income in the year in which the subsidised costs have been incurred.

## Income from other non-profit organisations

Income from other non-profit organisations includes donations from foundations. It is recognised in the year in which the commitment has been made, as far as it is not designated for dedicated projects. Designated income is recognised as income in the year in which it is received, but is appropriated to the relevant designated reserve account. Grants from other non-profit organisations are recognised as income in the year in which the related costs have been made or income was lost, or when an operating deficit has occurred. Income is recognised if it is probable that it will be received.

## **Income in return for the delivery of goods and/or performance of services**

Income in return for the delivery of goods and/or performance of services includes the net proceeds from the sale of items by the volunteer groups and by Stichting Terre des Hommes Winkels. The income is recognised in the year in which the actual sale has taken place.

## **Other income**

Other income relates to income other than from normal activities and is recognized as income in the year in which the entity is entitled to the related revenues.

## **Expenses spent on objectives**

Expenses related to development programming and research activities, humanitarian programming and awareness raising activities are accounted for as expenses on objectives in the year the performance was delivered. The expenses relating to aid directly resulting from a major disaster and for which the period of aid does not exceed a period of three years, are accounted for under humanitarian programming. The provision of aid facilitated through one or more actions of SHO (Samenwerkende Hulp Organisaties) is also accounted for under humanitarian programming. Expenses related to raising awareness to the public of our mission of ending child exploitation is accounted for as awareness raising. All other forms of aid are accounted for under development programming and research activities.

Terre des Hommes often implements projects in partnership with local organisations. Partnership agreements are signed by both parties and outline the terms and conditions of the partnership. Terre des Hommes considers the partnership agreements to be conditional grants, recognised as an off-balance sheet liability as soon as the contract is entered into. A liability and expense are recognised

as soon as the agreed-upon activities have been incurred by the implementing partner.

## **Fundraising costs**

Expenses for fundraising include all expenses incurred to induce individuals, companies, lottery organisations, governments and other organisations to donate money for our objectives.

## **Management and administrative costs**

Management and administrative costs include expenses incurred in the context of (internal) management and operations that are not directly attributed to the objectives or the acquisition of income, including employee benefits and pensions.

## **Employee benefits**

Employee benefits are charged to the consolidated statement of income and expenses in the period in which the employee services are rendered and, to the extent not already paid, as a liability on the consolidated balance sheet. If the amount already paid exceeds the benefits owed, the excess is recognised as a current asset to the extent that there will be a reimbursement by the employees or a reduction in future payments.

The recognised liability relates to the best estimate of the expenditure necessary to settle the obligation at the balance sheet date. The best estimate is based on contractual agreements with employees (collective agreement and individual employment contract). Additions to and reversals of liabilities are charged or credited to the consolidated statement of income and expenses. Termination benefits are employee benefits provided in exchange for the termination of employment. A termination benefit is recognised as a liability and an expense when the organisation is demonstrably and unconditionally committed to make the payment of the benefit. Termination benefits are measured in accordance with their nature. When the termination benefit is

an enhancement to post-employment benefits, measurement is done according to the same policies as applied to post-employment plans. Other termination benefits are measured at the best estimate of the expenses required to settle the liability.

## Pensions

In 2022 Terre des Hommes switched to a new pension provider: ASR. The premium paid by the employer is invested by the pension administrator, and on the retirement date, the accumulated pension capital is used to purchase a lifelong old-age pension. Employees can choose different investment options based on their risk preferences.

The amount of the final pension is influenced by factors such as the contribution amount, investment results, interest rates, and life expectancy. The employee's own contribution to the scheme is 8.5% of the pension base.

## Depreciation of tangible fixed assets

Depreciation costs are not presented as a separate item in the consolidated statement of income and expenses. These costs have been recognised in other components of the consolidated statement of income and expenses, i.e. management and administrative expenses, fundraising expenses and expenses spent on objectives, as determined by the designated use of the underlying assets. Tangible fixed assets are depreciated over their estimated useful lives as from the moment they are ready for use. Future depreciation is adjusted if there is a change in estimated future useful life. Gains and losses from the occasional sale of tangible fixed assets are included in depreciation.

## Financial income and expenses

Financial income and expenses include realised and unrealised exchange gains and losses. These are recognised in the relevant calendar year. Interest income and expenses are also included and are recognised on a straight-line basis, taking into account the effective interest rate of the relevant assets and liabilities. When processing the interest expense, the recognised transaction costs on the loans received that are included as part of the calculation of the effective interest rate are taken into account.

# Cash Flow Statement

The consolidated cash flow statement has been drawn up using the indirect method. The funds in the consolidated cash flow statement consist of cash and cash equivalents. Cash flows in foreign currencies have been converted at an average exchange rate. Interest paid and received are included in cash from operating activities.

# Notes to the Consolidated Balance Sheet

## Non-current assets

1.

<b>INTANGIBLE ASSETS</b>	
<b>Opening cost</b>	298,864
Additions	82,885
Disposals	-
<b>Ending Cost</b>	381,749
<b>Opening Accumulated Amortisation</b>	(274,364)
Amortisation	(31,240)
Disposals	-
<b>Ending Accumulated Amortisation</b>	(305,604)
<b>Net Book Value 31 December 2023</b>	<b>76,145</b>

Intangible assets consist of costs to develop the Terre des Hommes website and project management software and are held as necessities for the business operations of Terre des Hommes.

2.

## TANGIBLE FIXED ASSETS

	Land	Buildings & Renovations	IT Equipment	Furniture & Fixtures	Vehicles	Total
<b>Opening Cost</b>	183,000	1,735,275	121,998	177,176	220,137	2,437,586
Additions	-	36,628	31,098	44,743	-	112,468
Disposals	-	-	(2,653)	(34,342)	(46,376)	(83,370)
Adjustments	-	-	15,342	(15,342)	-	-
Effect of foreign exchange translation	-	-	(631)	19,675	(31,960)	(12,915)
<b>Ending Cost</b>	183,000	1,771,903	165,155	191,910	141,801	2,453,768
<b>Opening Accumulated Depreciation</b>	-	(1,035,339)	(65,254)	(88,321)	(179,349)	(1,368,263)
Depreciation	-	(75,170)	(36,922)	(32,271)	(10,690)	(155,052)
Disposals	-	-	2,652	25,379	46,657	74,688
Adjustments	-	-	(8,829)	8,829	-	-
Effect of foreign exchange translation	-	(3,116)	(980)	(19,326)	28,329	4,907
<b>Ending Accumulated Depreciation</b>	-	(1,113,625)	(109,333)	(105,709)	(115,053)	(1,443,720)
<b>Net Book Value 31 December 2023</b>	<b>183,000</b>	<b>658,278</b>	<b>55,822</b>	<b>86,200</b>	<b>26,748</b>	<b>1,010,049</b>

All non-current assets are held as necessities for the business operations of Terre des Hommes. Disposals concerned mainly the write off of old furniture no longer in use. Additions include laptop purchases and small furniture and fixtures.

## Current assets

Current assets consist of grants and other gifts to be received, other receivables and accrued assets, prepayments to third parties for project implementation, and cash and cash equivalents. All current assets have a maximum duration of one year. All assets are held as necessities for the business operations of Terre des Hommes.

<b>RECEIVABLES AND ACCRUED INCOME</b>	<b>31-12-2023</b>	<b>31-12-2022</b>
Regional office receivables	89,587	83,077
Legacies	164,484	104,481
Nationale Postcode Loterij	2,250,000	2,250,000
Other prepaid and receivable amounts	247,418	177,986
<b>Total Receivables and Accrued Income</b>	<b>2,751,489</b>	<b>2,615,544</b>

Legacies concern the balance of the amounts expected to be received.

The receivable regarding the Nationale Postcode Loterij concerns the contribution Terre des Hommes will receive in 2024 from the lottery revenue recognised in 2023.

<b>PROJECT ASSETS</b>	<b>31-12-2023</b>	<b>31-12-2022</b>
Project advances to partners	1,069,878	1,192,844
Project balances receivable from donors	1,108,935	1,159,419
<b>Total Project Assets</b>	<b>2,178,813</b>	<b>2,352,263</b>

<b>SECURITIES</b>	<b>31-12-2023</b>	<b>31-12-2022</b>
Depository receipts for Triodos Bank shares	36,607	107,143
<b>Total Securities</b>	<b>36,607</b>	<b>107,143</b>

<b>CASH AND CASH EQUIVALENTS</b>	<b>31-12-2023</b>	<b>31-12-2022</b>
Current accounts	7,764,415	12,196,760
Savings accounts	3,419,625	2,512,672
Deposits	75,000	75,000
Designated fund accounts	194,219	179,314
Current accounts regions	1,133,566	1,653,318
<b>Total Cash and Cash Equivalents</b>	<b>12,586,825</b>	<b>16,617,064</b>

The decrease in cash is mainly caused by timing of project funding receipts. Large amounts were received at the end of 2022 for future project expenses on She Leads, which have been utilised in 2023. The balance of cash and cash equivalents is sufficient to meet the current liabilities of €7,165,282 (2022: €10.3million). All balances on the current accounts and savings accounts are available on demand. The balances on the deposit account to hedge the rent guarantees of the shops (€75,000) and part of the designated fund accounts (De Saint Exupery Fund: €56,723; Scheefhals Fund: €83,172; van den Bos: €50,000; van Breen: €3,449) are not freely available. The volunteer groups may retain 3 months' worth of rental costs in their own bank accounts; at the end of 2023 this amounted to €307,957 (2022: €311,291). The balances on accounts and funds are held on Euro accounts with Dutch banks (ABN Amro, ING, Triodos and Rabobank). In addition, current accounts in the regions are partly kept with other banks in US dollar and local currencies.

## 7. FINANCIAL INSTRUMENTS

### *Liquidity risk*

Terre des Hommes is not exposed to material liquidity risks. The board ensures that the cash position is sufficient to meet the financial obligations towards creditors, employees and partners.

### *Foreign exchange rate risk*

The foreign exchange rate risk is considered limited for Terre des Hommes. The organisation is exposed to currency risk on project grants and obligations that are denominated in a currency other than the contractual currency of the grant contract that relates to such a project. These project transactions are primarily denominated in Euro (€), whereas a minority of transactions take place in other currencies.

### *Fair value*

The fair value of the financial instruments stated on the consolidated balance sheet, including cash and cash equivalents, current receivables and current liabilities, is approximately equal to their carrying amount.



8.

**RESERVES**

	<b>Continuity reserve</b>	<b>Designated reserves</b>	<b>Available for objectives</b>	<b>Total</b>
<b>31 December 2021</b>	4,000,000	131,276	9,100,810	13,232,086
Appropriation of results	290,000	1,802,993	(3,009,901)	(916,908)
<b>31 December 2022</b>	<b>4,290,000</b>	<b>1,934,269</b>	<b>6,090,909</b>	<b>12,315,178</b>
<b>1 January 2023</b>	4,290,000	1,934,269	6,090,909	12,315,178
Appropriation of results	380,000	(183,755)	(1,269,587)	(1,073,342)
<b>31 December 2023</b>	<b>4,670,000</b>	<b>1,750,514</b>	<b>4,821,322</b>	<b>11,241,836</b>

**Continuity reserve**

The continuity reserve is formed in accordance with the recommendations of Goede Doelen Nederland and is intended to safeguard continuity of the operations of Terre des Hommes, should the organisation experience a temporary drop in funding. The total operating expenses as formulated by Goede Doelen Nederland amount to €13,004,742 (2022: €10.4 million). The coverage of the operating expenses by the continuity reserve is 36%

(2022: 41%), and therefore within the limits defined by Goede Doelen Nederland.

**Designated reserves**

Designated reserves are those earmarked by the board for specific projects or public relations activities. Such allocations are not legally enforceable and there is no external obligation. The following reserves have been designated by the board for 2023:

**DESIGNATED RESERVES**

	<b>Structural aid</b>	<b>Humanitarian aid</b>	<b>Capital assets</b>	<b>Child safe-guarding</b>	<b>Total</b>
<b>1 January 2023</b>	719,269	515,000	500,000	200,000	1,934,269
Additions	174,426	2,460	-	-	176,886
Utilisation	(343,181)	(17,460)	-	-	(360,641)
<b>31 December 2023</b>	<b>550,514</b>	<b>500,000</b>	<b>500,000</b>	<b>200,000</b>	<b>1,750,514</b>

- Structural aid: This includes €600,000 for the Online Child Sexual Exploitation project in the Philippines, which started at the end of 2022. €100,000 is spent on the project in each year until 2027.
- Humanitarian aid: This includes a €500,000 emergency response pool, which can be accessed in crises and replenished after the fact.
- Child safeguarding: This reserve is made available to be able to act with speed on any safeguarding issues and victim support.
- Capital Assets: In order to meet our new strategic goals, an investment is expected to be required in our IT systems.

### Reserves available for objectives

The reserves available for objectives are those unrestricted net assets that are used by Terre des Hommes for their ongoing projects related directly to the core objectives.

9.

## DESIGNATED FUNDS

	Structural & Humanitarian Aid	De Saint Exupéry Fund	Van Breen New Future Fund	Mr. P.J.F. Scheefhals Fund	Van den Bos	Total
<b>1 January 2023</b>	-	<b>56,723</b>	<b>3,449</b>	<b>101,172</b>	-	<b>161,344</b>
Additions	291,873	-	20,000	-	50,000	<b>361,873</b>
Utilisation	(252,407)	-	(20,000)	(18,000)	-	<b>(290,407)</b>
<b>31 December 2023</b>	<b>39,466</b>	<b>56,723</b>	<b>3,449</b>	<b>83,172</b>	<b>50,000</b>	<b>232,810</b>

The designated funds are earmarked for a specific project or purpose as indicated by third parties.

### Structural & Humanitarian Aid

The funds have been received by individual and major donors during the year, designated by them to specific projects including:

- Empowerment for GOOD project in India, addressing child sexual exploitation practices in the Devadasi system (€234,733 additions; €195,267 utilisation),
- Addressing worst forms of child labour in mica mines in India and Madagascar (€54,680 additions; €54,680 utilisation),
- Providing Mental Health and Psychosocial Support (MHPSS) to children affected by the Ukraine crisis

(€2,460 additions; €2,460 utilisation).

### De Saint-Exupéry Fund

The funds received from De Saint-Exupéry are not freely available for 30 years, pursuant to a notarial deed of donation. Only the annuity may be used directly by Terre des Hommes. The capital becomes available between 2026 and 2029. In 2023, no amounts were added or withdrawn from the fund.

### Van Breen – New Future Fund

In 2013, the Van Breen family entered into a 5-year agreement with Terre des Hommes and in 2019 a 5-year extension was agreed. With five annual instalments of €20,000 the family wants to make a contribution to helping vulnerable girls in developing countries to prevent and combat sexual exploitation

– in particular child prostitution. Both the deposited core capital and the returns are available for spending on this objective. In 2023, the family invested €20,000 (2022: €21,025).

**Mr. P.J.F. Scheefhals Fund**

This fund originates from the legacy of Mr. P.J.F. Scheefhals and is intended for the financing of projects for children who are victims of violence, mistreatment, abuse, exploitation, repudiation or abandonment. Each year, €18,000 is freely available for objectives.

**Van den Bos Milieuadvies voor een  
Betere Wereld Fund**

In 2023, the van den Bos fund was established to provide aid to vulnerable children in developing countries, with special attention to children working in mica mines in Madagascar. In 2023, €50,000 was received and these funds will be used within the next 5 years.

## Liabilities

10. CURRENT LIABILITIES	31-12-2023	31-12-2022
Current liabilities regions	272,388	270,082
Revolving fund loans payable	-	19,774
Social securities payable	391,057	473,091
Pensions payable	40,814	5,881
Taxes payable	252,100	311,790
Payables and accrued liabilities	734,849	556,207
<b>Current liabilities</b>	<b>1,691,207</b>	<b>1,636,825</b>

Current liabilities consist of payables to third parties, and other debts and accruals. All current liabilities have a maximum term of one year.

11. PROJECT LIABILITIES	31-12-2023	31-12-2022
Project payables to partners	873,609	943,857
Project advances from donors	4,600,466	7,728,633
<b>Project liabilities</b>	<b>5,474,075</b>	<b>8,672,490</b>

Project payables to partners consist of outstanding payables to implementation partners. Project advances from donors relate to project grants that have not been spent. The balance includes grants from the Ministry of Foreign Affairs for the 5-year She Leads programme (€0.3 million) and the Down to Zero/SUFASEC programme (€1.1 million), a designated grant awarded by the Nationale Postcode Loterij for our SCROL project (€1.4 million) and the SHO/Giro555 response in the Ukraine (€0.4 million).

12. CONTINGENT ASSETS & LIABILITIES				
	< 1 year	1-5 years	> 5 years	Total
Rental payments	819,491	1,527,093	92,479	<b>2,439,063</b>
Printers and copiers	4,790	11,975	-	<b>16,765</b>
Project commitments	4,511,281	3,073,593	-	<b>7,584,874</b>
<b>Total commitments 31 December 2023</b>	<b>5,335,562</b>	<b>4,612,661</b>	<b>92,479</b>	<b>10,040,702</b>

Terre des Hommes guarantees, by means of a bank guarantee, payment of three months' rent for 14 shops (2022: 15 shops), for a total amount of €60,832 (2022: €60,832). In addition, corporate guarantees have been issued for 16 shops (2022: 16) for a total amount of €72,615 (2022: €72,615).

Terre des Hommes leases several locations for their second-hand retail shops. The lease agreements are for 41 locations and range in terms, with some extending through 2029. The country offices also rent office space, with most lease agreements being short-term. 6 country offices have rental commitments.

Terre des Hommes rents a printer from PCI Nederland BV. The rental agreement expires on 1 July 2027.

At the end of 2023, Terre des Hommes had concluded contracts totalling €7.5 million with project implementation partners that are to be carried out in 2024 and beyond (2022: €9 million). In December 2023, Terre des Hommes reached an agreement with a third party to sell the office building in The Hague. The sale price agreed is €3,135,000 and the sale will be completed in 2024 upon delivery of the property.

For the coming years, 1,804 (2022: 1,839) benefactors of Terre des Hommes have pledged contributions to Terre des Hommes by means of a (notarial) deed of donation. The annuity instalments to be received under these deeds of donation have not been taken into account in the consolidated balance sheet. These will be recognised as income in the year of receipt.

At the end of 2023, there are 11 legacies with usufruct (2022: 11); the value of the financial impact of the benefits cannot be estimated reliably due to the rights of the usufructuary to decapitalise, alienate or invest. As of the financial statement preparation date, there are 10 legacies (€338,797) not yet recognised that have either been received or where the deed of division has been received.

# Notes to the Consolidated Statement of Income and Expenses

## General

The year 2023 showed a negative balance of income and expenses of €1 million. This is a positive result compared to the approved budget by €750,000. In 2023 we launched our new ListenUp! strategy, which included a number of organisational changes. The implementation of some of these changes and the filling of new positions took longer than expected. Our shops also performed above expectations.

## Income

13.

<b>INCOME FROM PRIVATE DONORS</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
Donations and gifts	6,327,358	6,835,787	6,196,728
Legacies	1,570,900	1,400,000	761,423
<b>Total income from private donors</b>	<b>7,898,258</b>	<b>8,235,787</b>	<b>6,958,151</b>

Donations from private donors are unearmarked and are received from pledge and one-time donors. Legacies vary greatly in size and nature year over year and for this reason are difficult to accurately forecast. We experienced no significant variance from budget in private donations. Legacies in 2022 are considerably lower than 2023 mainly due to a change in accounting principles applied in 2021, which affected the results of 2022 also.

14.

<b>INCOME FROM COMPANIES</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
Companies	306,919	150,000	197,668
<b>Total income from companies</b>	<b>306,919</b>	<b>150,000</b>	<b>197,668</b>

Income from companies is higher than budgeted thanks to a new project funded by Mercedes-Benz working with children at risk of exploitation in the mica mines in India.

15.

<b>INCOME FROM LOTTERIES</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
Nationale Postcode Loterij - regular contribution	2,250,000	2,250,000	2,250,000
Nationale Postcode Loterij - additional contribution	607,840	879,497	21,847
Other lotteries	14,899	20,000	16,305
<b>Total income from lottery organisations</b>	<b>2,872,740</b>	<b>3,149,497</b>	<b>2,288,152</b>

In 2023, Terre des Hommes received €2.25 million from the Nationale Postcode Loterij (NPL) (2022: €2.25 million). The NPL has supported Terre des Hommes with an annual contribution of €2,250,000 since 1996. We also receive a contribution from the NPL for our Safety for Children Online (SCROL) programme. This programme is slightly delayed and therefore the actual income is slightly behind budget.

16.	<b>INCOME FROM GOVERNMENT GRANTS</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
	Ministry of Foreign Affairs			
	- She Leads	2,311,282	2,605,387	2,038,117
	- Building Back Better	-	-	2,721,367
	- Down to Zero/SUFASEC	3,868,087	2,500,002	-
	Dutch Relief Alliance	5,336,850	3,409,618	3,660,076
	European Commission	683,858	604,075	2,528,793
	US Government	110,776	88,008	884,427
	Other grants	206,522	5,252,169	108,706
	<b>Total income from government grants</b>	<b>12,517,375</b>	<b>14,459,259</b>	<b>11,941,486</b>

All grants are structural grants for the implementation of our projects. In 2022 we completed the MoFA funded Building Back Better programme, which has been replaced by the Down to Zero/ SUFASEC programme in 2023. The She Leads programme continues to run smoothly. In 2023 we continued our partnership other Dutch NGOs to provide humanitarian assistance, funded by the DRA. In our budgeting, we can anticipate some government funding for humanitarian programming, but we cannot predict the nature, timing or amount of the funding. This often leads to some variances compared to budget. We also had some ambitions and proposals that were not realised, however the Down to Zero/SUFASEC funding was secured in excess of anticipated amount for 2023.

17.	<b>INCOME FROM AFFILIATED NON-PROFIT ORGANISATIONS</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
	Terre des Hommes Germany	174,475	165,612	245,094
	Other	-	-	7,388
	<b>Total income from affiliated non-profit organisations</b>	<b>174,475</b>	<b>165,612</b>	<b>252,482</b>

Income from affiliated non-profit organisations represents income from sister organisations within the Terre des Hommes Federation. This funding contributes to a few of our projects in the East Africa region.



18.	<b>INCOME FROM OTHER NON-PROFIT ORGANISATIONS</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
	Samenwerkende Hulporganisaties (SHO)	1,775,926	1,333,333	1,838,587
	Other Foundations	804,394	682,854	1,230,312
	<b>Total income from other non-profit organisations</b>	<b>2,580,320</b>	<b>2,016,187</b>	<b>3,068,899</b>

In 2022, Terre des Hommes participated in “Samen in actie voor Oekraïne” from Giro555. Terre des Hommes received €4 million for emergency aid projects in Ukraine to be implemented in 2022-2025. By the end of 2023, €3.4 million has been spent.

Income from other non-profit organisations was higher than budgeted due to an acceleration in our work in Ukraine as well as an increased focus on philanthropic organisations.

19.	<b>INCOME IN RETURN FOR THE DELIVERY OF GOODS AND/OR PERFORMANCE OF SERVICES</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
	Gross revenues Terre des Hommes shops	2,799,693	2,608,000	2,516,247
	Direct costs shops	(1,310,617)	(1,201,174)	(1,224,675)
	<b>Net results Terre des Hommes shops</b>	<b>1,489,076</b>	<b>1,406,826</b>	<b>1,291,572</b>
	Gifts received	91,965	68,000	69,161
	Other income	3,868	-	19,928
	Direct costs head office	(9,528)	-	(36,116)
	<b>Total income in return for the delivery of goods and/or performance of services</b>	<b>1,575,381</b>	<b>1,474,826</b>	<b>1,344,545</b>

For the allocation of costs of the shops we apply the Guideline RJ650 (650.316), which states that ‘the cost price is defined as the purchase value of the goods, increased by the direct costs related to the purchase and sale’. Costs that may be included in the cost price are both costs incurred by the shops themselves (costs of the shop premises including furnishings, costs of the volunteers and the facilities to register the flow of goods, to complete the sale and to receive the funds) as well as costs incurred for the shops by the head office and the shops foundation. In the appendix to these financial statements we include a detailed overview by shop. The shops results in 2023 are slightly above budget thanks to an increase in sales during the fourth quarter.

<b>20. OTHER INCOME</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
Rental income	7,821	-	1,917
Other income	37,022	8,000	647
<b>Total other income</b>	<b>44,843</b>	<b>8,000</b>	<b>2,564</b>

## Expenses

### 21. SPENT ON OBJECTIVES

In 2023, spending on our objectives was higher than 2022 although lower than budget. Spending on humanitarian programming decreased slightly compared to the previous year mainly due to some larger projects in Ethiopia coming to an end. Several ambitions and proposals in development programming were also not realised in 2023. In line with our new ListenUp! strategy (launched in 2023), one of our key objectives is also awareness raising. These are costs incurred to bring awareness to the public for our cause of stopping child exploitation. Costs spent on objectives were 76% of total costs.

<b>DEVELOPMENT PROGRAMMING &amp; RESEARCH ACTIVITIES</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
Asia	2,452,274	3,153,899	1,969,761
East Africa	2,519,521	4,198,780	3,181,668
Netherlands / Other	7,996,483	7,936,084	6,521,935
<b>Total development programming &amp; research activities</b>	<b>12,968,278</b>	<b>15,288,763</b>	<b>11,673,364</b>

<b>HUMANITARIAN PROGRAMMING</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
Using own resources	914,656	2,488,989	1,218,670
Using SHO resources	1,643,876	1,333,333	1,723,836
Using grants	5,165,702	3,585,796	5,063,875
<b>Total humanitarian programming</b>	<b>7,724,234</b>	<b>7,408,118</b>	<b>8,006,381</b>

## 22. FUNDRAISING COSTS

In 2023, fundraising decreased compared to 2022, in line with the budget. Some of our fundraising and communication resources have been reallocated to our objective of awareness raising. Fundraising costs were 17% of the income raised and 17% of the total costs.

## 23. MANAGEMENT AND ADMINISTRATIVE COSTS

Management and administrative costs amounted to 7% of total expenses (2022: 5%). Total costs are in line with budget and increased compared to 2022 due to rolling out our new strategy, which included filling new positions.

24.	<b>PERSONNEL EXPENSES</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
	Wages and salaries	5,632,039	7,275,517	4,879,401
	Social security charges	660,524	938,868	559,827
	Pension charges	414,275	567,669	339,773
	Other personnel costs	1,532,302	1,218,931	1,049,102
	<b>Total personnel costs</b>	<b>8,239,139</b>	<b>10,000,985</b>	<b>6,828,103</b>

The cost of salaries, social security and pension charges increased compared to 2022. This is explained by an increase in the average number of full time equivalents globally, in line with our new strategy, and inflation and merit increases for staff. Globally, staff were given significant inflation increases in line with local inflation rates where they work.

At the end of 2023, the number of staff employed in the Netherlands totalled 62 (2022: 66), which corresponds with an average during the year of 58 FTE (2022: 57). We employed 98 employees (2022: 94) in other countries at the end of 2023. The average FTE during the year 2023 was 158 (2022: 160), (made up of 58 in the Netherlands and 100 in other countries).

25.	<b>FINANCIAL INCOME AND EXPENSES</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
	Foreign exchange rate gains / (losses)	(144,433)	-	(219,628)
	Interest current account / savings account / deposits	51,042	-	(48,296)
	Fair value gain / (loss) on securities	(71,120)	-	1,786
	Interest received by regional offices	7,866	-	5,168
	Revolving fund interest	(6,644)	-	3,646
	Dividend income	4,537	-	5,957
	<b>Total financial income and expenses</b>	<b>(158,752)</b>	<b>-</b>	<b>(251,367)</b>

For most of 2022, Dutch banks where Terre des Hommes holds current and savings accounts, charged negative interest on cash balances. We do not hedge against interest rate risks and incurred a €48,296 interest rate loss last year. This is compared to positive interest rates in 2023 and a positive earning of €51,042. During 2023, we also handed over the management of all revolving fund loans to partner organisations. We do not budget for financial income and expenses due to the fluctuating nature of these items.

26.	<b>SHO ALLOCATION KEY</b>	<b>Actual 2023</b>	<b>Actual 2022</b>	<b>Actual 2021</b>	
	Total costs emergency aid and reconstruction assistance	5,166	5,064	4,128	x 1,000
	Income from own fundraising	10,585	9,731	8,617	x 1,000

The amount of emergency aid and reconstruction aid offered is excluding SHO funds and any funds passed on to other organisations as administrative coordinator / horizontal lead.

The income from own fundraising in 2021 and thereafter are excluding SHO funds and in accordance with the RJ650 categories for income: income from private donors, income from companies, income from other non-profit organisations and income in return for the delivery of goods and/or performance of services.

27.

COST ALLOCATION TO DIFFERENT ACTIVITIES	Spent on objectives			Fund-raising	Management & Administration	Total	Budget 2023	Actual 2022
	Development Programming & Research Activities	Humanitarian Programming	Awareness Raising					
Grants and contributions	8,808,152	6,656,314	43,645	186,120	114,462	15,808,693	16,452,981	15,174,932
Communication costs	123,233	30,407	439,396	266,040	79,649	938,725	1,144,845	1,860,023
Fundraising costs	-	432	-	1,224,678	-	1,225,110	1,241,500	-
Personnel costs	3,037,091	790,299	556,636	2,373,743	1,459,830	8,217,599	10,000,985	6,828,103
Housing costs	65,202	15,555	15,358	65,493	40,278	201,886	254,330	212,458
Office and general costs	884,019	218,215	146,283	623,816	384,169	2,256,502	2,204,530	2,449,654
Depreciation	50,581	13,012	12,847	54,787	33,693	164,920	109,894	214,895
	<b>12,968,278</b>	<b>7,724,234</b>	<b>1,214,165</b>	<b>4,794,677</b>	<b>2,112,081</b>	<b>28,813,435</b>	<b>31,409,065</b>	<b>26,740,065</b>

Where possible, direct costs are allocated to the objectives, fundraising costs, and management and administration. Indirect costs are based on the number of persons employed in full-time positions (FTE) and are allocated to the main activities in accordance with an allocation key, which is calculated based on the planned staff formation.

Audit costs are included in the office and general costs. In 2023 these costs were €151,985 for the audit of the annual accounts and €99,590 for fiscal advisory and other non-audit services.

Terre des Hommes is part of the Terre des Hommes International Federation. An annual member by member fee of €121,333 was paid to the Federation in support of the international secretariat and is included in grants and contributions.

## 28. GIRO555 / SAMENWERKENDE HULPORGANISATIES (SHO)

<b>SAMEN IN ACTIE VOOR OEKRAINE</b>	<b>31-12-2023</b>	<b>Up to and including 2023</b>
<b>Income</b>		
Income from campaigns by third parties	-	4,000,000
Interest income	-	-
<b>Total Income</b>	<b>-</b>	<b>4,000,000</b>
<b>Internal cost recovery (ICR)</b>		
ICR 7%	-	280,000
<b>Total available for aid activity</b>	<b>-</b>	<b>3,720,000</b>
<b>Expenses</b>		
<b>Spending on location</b>		
Local spending by the implementing organisation	1,430,001	2,946,957
Local spending by the international umbrella organisation	-	-
Local spending by the participant	213,875	407,341
<b>Total Expenses</b>	<b>1,643,876</b>	<b>3,354,298</b>

# Managing Directors and Supervisory Board

29.

REMUNERATION OF THE MANAGING DIRECTORS	2023 details		2023	2022 details		2022
	J. Verhaar	G. Le Fevre		L.P. Zijlstra	T. Bergsma	
<b>Name</b>	CEO	Executive Director	<b>Total</b>	Managing Director	Managing Director a.i.	<b>Total</b>
<b>Employment contract</b>						
Duration	indefinite	indefinite		indefinite (sick leave)*	interim	
Hours	40	36		40	40	
FTE percentage	111%	100%		111%	111%	
Period	01/01-31/12	20/03-31/12		01/01-31/07	01/01-31/12	
<b>Remuneration</b>						
<b>Annual salary</b>						
Gross salary	130,178	82,017	212,195	68,339	118,336	186,674
Holiday allowance	4,295	4,149	8,444	9,038	4,685	13,724
Year-end allowance	-	-	-	-	-	-
Gratifications/ unused holiday payment	-	-	-	-	5,522	5,522
<b>Total</b>	<b>134,473</b>	<b>86,166</b>	<b>220,639</b>	<b>77,377</b>	<b>128,543</b>	<b>205,920</b>
<b>Maximum annual salary (per Goede Doelen Nederland)</b>	<b>148,215</b>	<b>101,889</b>	<b>250,104</b>	<b>101,477</b>	<b>173,960</b>	<b>173,960</b>
Taxable allowances	-	-	-	-	-	-
Pension contribution (employer's share)	21,254	2,723	23,978	9,765	25,037	34,802
Pension compensations	-	-	-	-	-	-
Other long-term rewards	-	-	-	-	-	-
Benefits for termination of employment	-	-	-	-	-	-
<b>Total</b>	<b>155,727</b>	<b>88,889</b>	<b>244,616</b>	<b>87,143</b>	<b>153,580</b>	<b>240,723</b>
<b>Maximum remuneration (per Goede Doelen Nederland)</b>	<b>184,033</b>	<b>126,512</b>	<b>310,545</b>	<b>126,000</b>	<b>216,000</b>	<b>216,000</b>



The Statutory Board of Terre des Hommes consists of two persons, being the CEO and Executive Director, together the Executive Team. The Executive Team is appointed by the Supervisory Board of Terre des Hommes. The Supervisory Board determines both the remuneration policy of the Executive Team and the remuneration and emoluments to be paid to the Executive Team. The remuneration policy is updated periodically, lastly in September 2022. In determining the remuneration policy and establishing the actual remuneration and emoluments of the Executive Team, Terre des Hommes follows the guidelines 'Regulation for the remuneration of directors of charitable organisations for use by managements and supervisory boards' as issued by Goede Doelen Nederland. The guidelines determine a maximum annual salary based on weighted criteria. The Supervisory Board has weighted the criteria and calculated 520 points (the so-called BSD score) with a maximum salary of €178,309 (2022: €173,960) and a maximum total remuneration of €221,400 (2022: €216,000). An individual BSD score is calculated for each member of the Executive Team at between 80-92% of the full BSD score. The actual annual salaries of the Executive Team do not exceed the proportional maximum annual salary as set by Goede Doelen Nederland. The taxable allowances, pension contributions and other long-term benefits were in reasonable proportion to the annual income. Therefore, Terre des Hommes complies with the regulations. At year-end the Executive Team had no outstanding loans, advances or guarantees from Terre des Hommes.

\* Mr. Zijlstra was appointed as the Managing Director in 2021. Mr. Zijlstra was on a leave of absence due to illness since 6 September 2021. During his absence, the role of Managing Director was temporarily filled by Mr. Bergsma (1 December 2021 to 31 December 2022) and Mr. Zijlstra's employment was terminated in July 2022.

### 30. Supervisory Board

Members of the Supervisory Board do not receive any remuneration for their work, and they are not entitled to any loans, advances, or guarantees from Terre des Hommes.

### 31. Additional positions

During 2023, the Executive Team held the following unremunerated additional positions.

Ms. Julie Verhaar

- **Dr. Dennis Mukwege Foundation**, Board member
- **Global Survivors Fund**, Board member
- **Terre des Hommes International Federation**, International Board member
- **Human Rights Measurement Initiative**, Member of the Development Advisory Committee
- **Dutch Relief Alliance**, Member of the Board of Supervisors

Ms. Gráinne Le Fevre

- **Responsible Mica Initiative**, Member and Vice President
- **Down to Zero Alliance**, Board Member and Chair
- **She Leads Alliance**, Board Member

# Statutory Financial Statements

<b>STATUTORY BALANCE SHEET (after appropriation of results)</b>	<b>Notes</b>	<b>31-12-2023</b>	<b>31-12-2022</b>
<b>ASSETS</b>			
<b><u>Non-current assets</u></b>			
Intangible assets	(1A)	75,467	23,281
Tangible fixed assets	(2A)	856,321	937,762
		<b>931,788</b>	<b>961,043</b>
<b><u>Current assets</u></b>			
Receivables and accrued income	(3A)	4,258,743	3,863,107
Project assets	(4A)	2,178,813	2,423,588
Securities	(5A)	36,607	107,143
Cash and cash equivalents	(6A)	11,018,942	15,159,281
		<b>17,493,105</b>	<b>21,553,119</b>
<b>Total assets</b>		<b>18,424,893</b>	<b>22,514,163</b>
<b>LIABILITIES</b>			
<b><u>Reserves</u></b>			
Continuity reserves	(8A)	4,670,000	4,290,000
Designated reserves	(8A)	1,750,514	1,934,269
Reserves available for objectives	(8A)	4,958,663	6,172,585
		<b>11,379,177</b>	<b>12,396,854</b>
<b><u>Funds</u></b>			
Designated funds	(9A)	232,810	161,344
		<b>232,810</b>	<b>161,344</b>
<b>Reserves and Funds</b>		<b>11,611,986</b>	<b>12,558,198</b>
Current liabilities	(10A)	1,438,448	1,412,435
Project liabilities	(11A)	5,374,459	8,543,530
<b>Total liabilities</b>		<b>18,424,893</b>	<b>22,514,163</b>

<b>STATUTORY STATEMENT OF INCOME AND EXPENSES</b>	<b>Notes</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
<b>Income</b>				
Income from private donors	(13A)	7,465,260	8,030,787	6,550,340
Income from companies	(14A)	306,919	150,000	105,102
Income from lotteries	(15A)	2,872,740	3,149,497	2,288,152
Income from government grants	(16A)	12,517,375	14,459,259	11,939,435
Income from affiliated non-profit organisations	(17A)	1,297,545	1,640,438	1,379,362
Income from other non-profit organisations	(18A)	2,597,256	2,016,187	3,017,704
<b>Sum of fundraising income</b>		<b>27,057,095</b>	<b>29,446,168</b>	<b>25,280,096</b>
Income in return for the delivery of goods and/or performance of services		10,230	-	-
Other income	(20A)	532,405	8,000	385,521
<b>Sum of income</b>		<b>27,599,730</b>	<b>29,454,168</b>	<b>25,665,617</b>
<b>Expenditure</b>				
Development programming & research activities	(21A)	12,772,892	15,215,155	11,533,734
Humanitarian programming	(21A)	7,698,710	7,389,182	7,705,396
Awareness raising	(21A)	1,188,963	1,378,837	-
<b>Spent on objectives</b>		<b>21,660,565</b>	<b>23,983,174</b>	<b>19,239,130</b>
Fundraising costs	(22A)	4,687,205	4,982,999	5,653,168
Management and administrative costs	(23A)	2,045,709	2,202,891	1,374,759
<b>Sum of expenses</b>		<b>28,393,479</b>	<b>31,169,065</b>	<b>26,267,057</b>
<b>Result before financial income and expenses</b>		<b>(793,749)</b>	<b>(1,714,897)</b>	<b>(601,440)</b>
Financial income and expenses	(25A)	(152,464)	-	(257,297)
<b>RESULT</b>		<b>(946,211)</b>	<b>(1,714,897)</b>	<b>(858,737)</b>

<b>RESULTS APPROPRIATION</b>	<b>Notes</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
<b><u>Surplus/(deficit) is added to / drawn from:</u></b>				
Designated funds	(9A)	71,466	-	(20,575)
Designated reserves	(8A)	(183,755)	-	1,904,269
Continuity reserve	(8A)	380,000	-	290,000
Reserve available for objectives	(8A)	(1,213,922)	(1,714,897)	(3,032,430)
<b>Surplus / (deficit)</b>		<b>(946,211)</b>	<b>(1,714,897)</b>	<b>(858,736)</b>

# Notes to the Statutory Financial Statements

## Non-current assets

1A.

<b>INTANGIBLE ASSETS</b>	
<b>Opening cost</b>	297,239
Additions	82,885
Disposals	-
<b>Ending Cost</b>	380,124
<b>Opening Accumulated Amortisation</b>	(273,958)
Amortisation	(30,699)
Disposals	-
<b>Ending Accumulated Amortisation</b>	(304,657)
<b>Net Book Value 31 December 2023</b>	<b>75,467</b>

## 2A.

**TANGIBLE FIXED ASSETS**

	<b>Land</b>	<b>Buildings &amp; renovations</b>	<b>IT Equipment</b>	<b>Furniture &amp; Fixtures</b>	<b>Vehicles</b>	<b>Total</b>
<b>Opening Cost</b>	130,200	1,512,609	118,587	131,973	192,892	2,086,261
Additions	-	14,049	31,098	16,770	-	61,917
Disposals	-	-	(2,653)	(18,317)	(46,657)	(67,627)
Adjustments	-	-	15,342	(15,342)	-	-
Effect of foreign exchange translation	-	-	(101)	4,627	(28,546)	(24,020)
<b>Ending Cost</b>	130,200	1,526,658	162,273	119,711	117,690	2,056,532
<b>Opening Accumulated Depreciation</b>	-	(853,883)	(65,253)	(60,352)	(169,011)	(1,148,499)
Depreciation	-	(65,914)	(34,384)	(23,920)	(5,892)	(130,110)
Disposals	-	-	2,652	13,473	46,656	62,781
Adjustments	-	-	(8,829)	8,829	-	-
Effect of foreign exchange translation	-	(3,116)	(980)	(8,255)	27,968	15,617
<b>Ending Accumulated Depreciation</b>	-	(922,913)	(106,794)	(70,225)	(100,279)	(1,200,211)
<b>Net Book Value 31 December 2023</b>	<b>130,200</b>	<b>603,745</b>	<b>55,479</b>	<b>49,486</b>	<b>17,411</b>	<b>856,321</b>

<b>3A.</b>	<b>RECEIVABLES AND ACCRUED INCOME</b>	<b>31-12 2023</b>	<b>31-12 2022</b>
	Regional office receivables	89,587	83,077
	Legacies	164,484	104,481
	Nationale Postcode Loterij	2,250,000	2,250,000
	Receivable from Terre des Hommes shops	490,090	1,190,958
	Other prepaid and receivable amounts	1,264,582	234,591
	<b>Total Receivables and Accrued Income</b>	<b>4,258,743</b>	<b>3,863,107</b>

<b>4A.</b>	<b>PROJECT ASSETS</b>	<b>31-12 2023</b>	<b>31-12 2022</b>
	Project advances to partners	1,069,878	1,264,169
	Project balances receivable from donors	1,108,935	1,159,419
	<b>Total Project Assets</b>	<b>2,178,813</b>	<b>2,423,588</b>

<b>5A.</b>	<b>SECURITIES</b>	<b>31-12 2023</b>	<b>31-12 2022</b>
	Depository receipts for Triodos Bank shares	36,607	107,143
	<b>Total Securities</b>	<b>36,607</b>	<b>107,143</b>

<b>6A.</b>	<b>CASH AND CASH EQUIVALENTS</b>	<b>31-12 2023</b>	<b>31-12 2022</b>
	Current accounts	6,346,927	11,000,895
	Savings accounts	3,419,625	2,512,672
	Deposits	75,000	75,000
	Designated fund accounts	194,219	179,314
	Cash and bank balances regions	983,171	1,391,400
	<b>Total Cash and Cash Equivalents</b>	<b>11,018,942</b>	<b>15,159,281</b>

#### **7A. FINANCIAL INSTRUMENTS**

Refer to notes to the consolidated financial statements.

8A.

**RESERVES**

	<b>Continuity reserve</b>	<b>Designated reserves</b>	<b>Available for objectives</b>	<b>Total</b>
<b>31 December 2021</b>	4,000,000	30,000	9,205,015	13,235,015
Appropriation of results	290,000	1,904,269	(3,032,430)	(838,161)
<b>31 December 2022</b>	<b>4,290,000</b>	<b>1,934,269</b>	<b>6,172,585</b>	<b>12,396,854</b>
<b>1 January 2023</b>	4,290,000	1,934,269	6,172,585	12,396,854
Appropriation of results	380,000	(183,755)	(1,213,922)	(1,017,677)
<b>31 December 2023</b>	<b>4,670,000</b>	<b>1,750,514</b>	<b>4,958,663</b>	<b>11,379,177</b>

Reserves are €137,341 higher in the statutory results compared to the consolidated results. This is because the statutory results exclude Stichting ICS reserves (€43,302), Stichting Terre des Hommes Winkels (deficit of €254,110), Stichting Terre des Hommes Foundation (€6,189) and Children of India Foundation (€67,278).

**DESIGNATED RESERVES**

	<b>Structural aid</b>	<b>Emergency aid</b>	<b>Capital assets</b>	<b>Child safeguarding</b>	<b>Total</b>
<b>1 January 2023</b>	719,269	515,000	500,000	200,000	<b>1,934,269</b>
Additions	174,426	2,460	-	-	176,886
Utilisation	(343,181)	(17,460)	-	-	(360,641)
<b>31 December 2023</b>	<b>550,514</b>	<b>500,000</b>	<b>500,000</b>	<b>200,000</b>	<b>1,750,514</b>



9A.

**DESIGNATED FUNDS**

	Structural & Humanitarian Aid	De Saint Exupéry Fonds	Van Breen New Future Fund	Mr. P.J.F. Scheefhals Fonds	Van den Bos	Total
<b>1 January 2023</b>	-	<b>56,723</b>	<b>3,449</b>	<b>101,172</b>	-	<b>161,344</b>
Additions	291,873	-	20,000	-	50,000	<b>361,873</b>
Utilisation	(252,407)	-	(20,000)	(18,000)	-	<b>(290,407)</b>
<b>31 December 2023</b>	<b>39,466</b>	<b>56,723</b>	<b>3,449</b>	<b>83,172</b>	<b>50,000</b>	<b>232,810</b>

10A.

<b>CURRENT LIABILITIES</b>	<b>31-12 2023</b>	<b>31-12 2022</b>
Current liabilities regions	272,388	270,082
Social securities payable	391,057	473,091
Pensions payable	40,814	5,881
Taxes payable	250,899	361,436
Payables and accrued liabilities	483,290	301,947
<b>Current liabilities</b>	<b>1,438,448</b>	<b>1,412,437</b>

11A.

<b>PROJECT LIABILITIES</b>	<b>31-12 2023</b>	<b>31-12 2022</b>
Project payables to partners	911,608	969,704
Project advances from donors	4,462,851	7,573,826
<b>Project liabilities</b>	<b>5,374,459</b>	<b>8,543,530</b>

12A.

**COMMITMENTS**

	< 1 year	1-5 years	> 5 years	Total
Rental payments	65,050	43,492	-	<b>108,542</b>
Printers and copiers	4,790	11,975	-	<b>16,765</b>
Project commitments	5,156,768	3,390,447	-	<b>8,547,215</b>
<b>Total commitments 31 December 2023</b>	<b>5,226,608</b>	<b>3,445,914</b>	-	<b>8,672,522</b>

For the coming years, 1,804 (2022: 1,839) benefactors of Terre des Hommes have pledged contributions to Terre des Hommes by means of a (notarial) deed of donation. The annuity instalments to be received under these deeds of donation have not been taken into account in the consolidated balance sheet. These will be recognised as income in the year of receipt.

At the end of 2023, there are 10 legacies with usufruct (2022: 10); the value of the financial impact of the benefits cannot be estimated reliably due to the rights of the usufructuary to decapitalise, alienate or invest. As of the financial statement preparation date, there are 8 legacies (€315,726) not yet recognised that have either been received or where the deed of division has been received.

13A.

<b>INCOME FROM PRIVATE DONORS</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
Donations and gifts	5,989,882	6,630,787	5,808,918
Legacies	1,475,378	1,400,000	741,423
<b>Total income from private donors</b>	<b>7,465,260</b>	<b>8,030,787</b>	<b>6,550,341</b>

14A.

<b>INCOME FROM COMPANIES</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
Companies	306,919	150,000	105,102
<b>Total income from companies</b>	<b>306,919</b>	<b>150,000</b>	<b>105,102</b>

15A.

<b>INCOME FROM LOTTERIES</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
Nationale Postcode Loterij - regular contribution	2,250,000	2,250,000	2,250,000
Nationale Postcode Loterij - additional contribution	607,840	879,497	21,847
Other lotteries	14,899	20,000	16,305
<b>Total income from lottery organisations</b>	<b>2,872,740</b>	<b>3,149,497</b>	<b>2,288,152</b>

16A.	<b>INCOME FROM GOVERNMENT GRANTS</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
	Ministry of Foreign Affairs			
	- She Leads	2,311,282	2,605,387	2,038,117
	- Building Back Better	-	-	2,721,367
	- Down to Zero/SUFASEC	3,868,087	2,500,002	-
	Dutch Relief Alliance	5,336,850	3,409,618	3,660,076
	European Commission	683,858	604,075	2,528,793
	US Government	110,776	88,008	884,427
	Other grants	206,522	5,252,169	106,655
	<b>Total income from government grants</b>	<b>12,517,375</b>	<b>14,459,259</b>	<b>11,939,435</b>

17A.	<b>INCOME FROM AFFILIATED NON-PROFIT ORGANISATIONS</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
	Terre des Hommes Germany	174,475	165,612	245,094
	Terre des Hommes affiliated shops	1,123,070	1,474,826	1,134,267
	<b>Total income from affiliated non-profit organisations</b>	<b>1,297,545</b>	<b>1,640,438</b>	<b>1,379,361</b>

18A.	<b>INCOME FROM OTHER NON-PROFIT ORGANISATIONS</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
	Samenwerkende Hulporganisaties (SHO)	1,775,926	1,333,333	1,838,587
	Other Foundations	795,706	682,854	1,179,117
	Stichting ICS	25,624	-	-
	<b>Total income from other non-profit organisations</b>	<b>2,597,256</b>	<b>2,016,187</b>	<b>3,017,704</b>

20A.	<b>OTHER INCOME</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
	Rental income	7,821	-	1,917
	Service fee from affiliated organisations	487,563	-	382,957
	Other income	37,022	8,000	647
	<b>Total other income</b>	<b>532,405</b>	<b>8,000</b>	<b>385,521</b>

21A.	<b>DEVELOPMENT PROGRAMMING &amp; RESEARCH ACTIVITIES</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
	Asia	2,212,826	3,153,899	1,853,684
	East Africa	2,519,521	4,198,780	3,181,668
	Netherlands / Other	8,040,545	7,862,476	6,498,382
	<b>Total structural aid</b>	<b>12,772,892</b>	<b>15,215,155</b>	<b>11,533,734</b>

	<b>HUMANITARIAN PROGRAMMING</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
	Using own resources	889,132	2,470,053	917,685
	Using SHO resources	1,643,876	1,333,333	1,723,836
	Using grants	5,165,702	3,585,796	5,063,875
	<b>Total emergency aid and rehabilitation</b>	<b>7,698,710</b>	<b>7,389,182</b>	<b>7,705,396</b>

Costs spent on objectives were 76% of total expenses.

## 22A. FUNDRAISING COSTS

Fundraising costs were 17% of the income raised.

## 23A. MANAGEMENT AND ADMINISTRATIVE COSTS

Management and administrative costs amounted to 7% of total expenses.

24A.	<b>PERSONNEL EXPENSES</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
	Wages and salaries	5,632,039	7,275,517	4,879,401
	Social security charges	660,524	938,868	559,827
	Pension charges	414,275	567,669	339,773
	Other personnel costs	1,510,764	1,218,931	1,018,935
	<b>Total personnel costs</b>	<b>8,217,601</b>	<b>10,000,985</b>	<b>6,797,936</b>

25A.	<b>FINANCIAL INCOME AND EXPENSES</b>	<b>Actual 2023</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
	Foreign exchange rate gains / (losses)	(144,433)	-	(221,954)
	(Negative) interest current account / savings account / deposits	50,686	-	(48,254)
	Fair value gain / (loss) on securities	(71,120)	-	1,786
	Interest received by regional offices	7,866	-	5,168
	Dividend income	4,537	-	5,957
	<b>Total financial income and expenses</b>	<b>(152,464)</b>	<b>-</b>	<b>(257,297)</b>

26A.

<b>COST ALLOCATION TO DIFFERENT ACTIVITIES</b>	<b>Spent on objectives</b>			<b>Fund-raising</b>	<b>Manage-ment &amp; Admin-istration</b>	<b>Total</b>	<b>Budget 2023</b>	<b>Actual 2022</b>
	<b>Develop-ment Program-ming &amp; Research Activities</b>	<b>Humani-tarian Program-ming</b>	<b>Awareness raising</b>					
Grants and contributions	8,636,138	6,636,802	24,379	103,965	63,937	<b>15,465,221</b>	16,212,981	<b>14,745,451</b>
Communication	117,693	28,982	437,989	260,039	75,958	<b>920,661</b>	1,144,845	<b>1,844,829</b>
Fundraising	-	432	-	1,224,678	-	<b>1,225,110</b>	1,241,500	-
Personnel costs	3,037,091	790,299	556,636	2,373,743	1,459,830	<b>8,217,599</b>	10,000,985	<b>6,797,936</b>
Housing costs	65,202	15,555	15,358	65,493	40,278	<b>201,886</b>	254,330	<b>212,458</b>
Office and general costs	866,187	213,628	141,754	604,500	372,013	<b>2,198,082</b>	2,204,530	<b>2,451,487</b>
Depreciation	50,581	13,012	12,847	54,787	33,693	<b>164,920</b>	109,894	<b>214,895</b>
	<b>12,772,892</b>	<b>7,698,710</b>	<b>1,188,963</b>	<b>4,687,205</b>	<b>2,045,709</b>	<b>28,393,479</b>	<b>31,169,065</b>	<b>26,267,057</b>

## EVENTS AFTER BALANCE SHEET DATE

There are no adjusting or non-adjusting events after the balance sheet date.

## PREPARATION AND ADOPTION OF THE FINANCIAL STATEMENTS

The consolidated and statutory annual accounts are prepared by the Board consisting of:

- Ms. Julie Verhaar, CEO
- Ms. Gráinne Le Fevre, Executive Director

The consolidated and statutory annual accounts are adopted by the Supervisory Board formed by:

- Ms. Marianne Verhaar-Strijbos, Chair
- Mr. Bas Verheijen
- Mr. Jordi Bakker
- Mr. Joost Schutte
- Ms. Margreet van Steijn
- Mr. Tjipke Bergsma

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J. Verhaar

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G. Le Fevre

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M. Verhaar-Strijbos

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B.M. Verheijen

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J. Bakker

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J. Schutte

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M. van Steijn

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T. Bergsma



## **BRANCH OFFICES AND CONSOLIDATED ENTITIES**

Stichting Terre des Hommes Nederland is composed of the following branch offices and entities:

- Terre des Hommes Netherlands Bangladesh (branch office);
- Terre des Hommes Netherlands Nepal (branch office);
- Terre des Hommes Netherlands Cambodia (branch office);
- Terre des Hommes Netherlands The Philippines (branch office);
- Terre des Hommes Netherlands Kenya (branch office);
- Terre des Hommes Netherlands Uganda (branch office);
- Terre des Hommes Netherlands Ethiopia (branch office);
- Terre des Hommes Netherlands Madagascar (branch office);
- Children of India Foundation;
- Stichting Terre des Hommes Foundation;
- Stichting Terre des Hommes Winkels;
- Volunteer groups; and
- Stichting ICS.

## **APPROPRIATION OF RESULTS**

The results of the consolidated and statutory accounts have been deducted from the reserves available for the objectives.

24 June, 2024

The Hague, the Netherlands

# **Other information**

## **Independent auditor's report**

To the board and the supervisory board of Stichting Terre des Hommes Nederland

### **Report on the audit of the financial statements 2023 included in the annual report**

#### **Our opinion**

We have audited the financial statements 2023 of Stichting Terre des Hommes Nederland based in the Hague.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting Terre des Hommes Nederland as at 31 December 2023 and of its result for 2023 in accordance with the Guideline for annual reporting 650 "Fundraising organisations" of the Dutch Accounting Standards Board.

The financial statements comprise:

1. the consolidated and statutory balance sheet as at 31 December 2023;
2. the consolidated and statutory statement of income and expenses for 2023; and
3. the notes comprising a summary of the accounting policies and other explanatory information.

#### **Basis for our opinion**

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

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

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

#### **Report on the other information included in the annual report**

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



Based on the following procedures performed, we conclude that the other information:

- is consistent with the financial statements and does not contain material misstatements;
- contains all the information regarding the management report and the other information as required by the Guideline for annual reporting 650 “Fundraising organisations”.

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

By performing these procedures, we comply with the requirements of the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

The board is responsible for the preparation of the other information, including the management report in accordance with the Guideline for annual reporting 650 “Fundraising organisations”.

### **Description of responsibilities regarding the financial statements**

#### **Responsibilities of the board and the supervisory board for the financial statements**

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

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

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

The supervisory board is responsible for overseeing the organisation’s financial reporting process.



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

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

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

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

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

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



Because we are ultimately responsible for the opinion, we are also responsible for directing, supervising and performing the audit of the financial information of organisations or operations to be included in the financial statements. In this respect we have determined the nature and extent of the audit procedures to be carried out for these organisations or operations. Decisive were the size and/or the risk profile of the organisations or operations. On this basis, we selected organisations or operations for which an audit or review had to be carried out on the complete set of financial information or specific items.

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

Rotterdam, 24 June 2024

Forvis Mazars N.V.

Original has been signed by: drs. D.D. Plouvier RA

# Appendices

## TERRE DES HOMMES' SHOPS

Shop location Volunteer groups	Gross revenue	Direct costs	Net revenue	Gifts & other revenue	Total results
Alphen a/d Rijn	55,735	-31,063	24,672	2,414	<b>27,085</b>
Amersfoort	148,498	-44,472	104,026	13,896	<b>117,922</b>
Amsterdam	43,937	-26,812	17,126	5,100	<b>22,226</b>
Apeldoorn	65,828	-24,362	41,466	890	<b>42,356</b>
Arnhem	73,597	-30,784	42,813	512	<b>43,324</b>
Bergen op Zoom	51,794	-21,815	29,979	2,696	<b>32,675</b>
Breda	84,442	-35,867	48,575	7,645	<b>56,220</b>
Den Bosch	172,326	-76,770	95,556	1,245	<b>96,801</b>
Deventer	37,971	-17,333	20,638	405	<b>21,043</b>
Drachten	31,082	-22,734	8,348	1,574	<b>9,923</b>
Eindhoven	83,446	-41,880	41,566	924	<b>42,490</b>
Emmen	38,656	-19,617	19,039	512	<b>19,551</b>
Enschede	35,028	-26,600	8,428	2,946	<b>11,374</b>
Haarlem	63,001	-22,586	40,416	622	<b>41,037</b>
Heerenveen	2	-491	-489	0	<b>-489</b>
Helmond	84,804	-33,143	51,662	923	<b>52,584</b>
Hengelo	116,712	-42,339	74,374	1,061	<b>75,435</b>
Leiden	53,722	-19,835	33,887	5,309	<b>39,196</b>
Maastricht	72,621	-32,049	40,572	1,439	<b>42,011</b>
Oosterhout	111,557	-35,017	76,540	81	<b>76,621</b>
Pijnacker	158,400	-17,930	140,470	1,648	<b>142,117</b>
Tilburg	57,819	-38,308	19,511	347	<b>19,858</b>
Utrecht	41,036	-25,592	15,444	671	<b>16,115</b>
Venlo	38,708	-22,167	16,541	11,566	<b>28,107</b>
Zoetermeer	62,740	-38,142	24,598	978	<b>25,575</b>
<b>Total</b>	<b>1,783,462</b>	<b>-747,708</b>	<b>1,035,758</b>	<b>65,404</b>	<b>1,101,157</b>



<b>Shop location</b> Terre des Hommes shops	<b>Gross revenue</b>	<b>Direct costs</b>	<b>Net revenue</b>	<b>Gifts &amp; other revenue</b>	<b>Total results</b>
<b>Alkmaar</b>	70,077	-28,198	41,879	80	<b>41,959</b>
<b>Assen</b>	53,368	-31,989	21,379	112	<b>21,491</b>
<b>Barendrecht</b>	54,950	-28,452	26,499	2,851	<b>29,349</b>
<b>Barneveld</b>	22,282	-2,244	20,038	336	<b>20,373</b>
<b>Delft</b>	81,726	-26,500	55,226	2,546	<b>57,771</b>
<b>Den Haag</b>	35,638	-26,082	9,556	183	<b>9,740</b>
<b>Goes</b>	42,826	-19,628	23,198	1,528	<b>24,726</b>
<b>Gouda</b>	59,992	-27,759	32,232	569	<b>32,802</b>
<b>Hilversum</b>	68,071	-33,629	34,442	2,490	<b>36,932</b>
<b>Hoofddorp</b>	38,201	-27,725	10,476	216	<b>10,692</b>
<b>Leeuwarden</b>	76,261	-28,330	47,931	1,890	<b>49,821</b>
<b>Middelburg</b>	105,248	-35,660	69,588	88	<b>69,675</b>
<b>Nijmegen</b>	37,412	-28,650	8,763	4,763	<b>13,526</b>
<b>Velp</b>	92,542	-36,668	55,874	976	<b>56,851</b>
<b>Wageningen</b>	89,196	-34,482	54,714	631	<b>55,345</b>
<b>Zoutmanstraat</b>	16,334	-4,808	11,526	95	<b>11,621</b>
<b>Zwolle</b>	64,141	-36,964	27,177	7,210	<b>34,387</b>
<b>Total</b>	<b>1,008,265</b>	<b>-457,768</b>	<b>550,498</b>	<b>26,564</b>	<b>577,061</b>
<b>Total shops</b>	<b>2,791,727</b>	<b>-1,205,476</b>	<b>1,586,256</b>	<b>91,968</b>	<b>1,678,218</b>

**2023 IMPLEMENTING PARTNERS**  
**(Excluding Terre des Hommes NL)**

Action for Children in Conflict – AfCiC
Action Pour les Enfants (APLE)
Ain o Salish Kendra (ASK)
Andry Lalana Tohana - ALT
ANPPCAN -ET
Arpanam Trust
ATFGM
AusCam Freedom Project (AusCam Cambodia)
Bidlisiw Foundation, Inc.
Breaking the Silence
Center for Empowerment and Development (CoPE) in Eastern Visayas, Inc.
Centre for Legal Research and Resource Development (CeLRRd)
Child Rights Coalition Asia (CRC-Asia)
Child Rights Trust (CRT)
Child Workers in Nepal Concerned Centre (CWIN Nepal)
ChildLine Kenya
Childline Thailand Foundation
Children of India Foundation (CIF)
Children's Legal Bureau, Inc. (CLB)
ECPAT International
Ethiopian Women Lawyers Association (EWLA)
Fanentanana Fambolena Fiompiana - FAFAFI
Girl Up Initiative Uganda
Investing in Children and their Societies (ICS SP)
Jago Foundation
Karamoja Women Umbrella Organisation
KNOTE- Kenya National Outreach, Counselling and Training Programme

**2023 IMPLEMENTING PARTNERS**  
**(Excluding Terre des Hommes NL)**

Multi Community Based Development Initiative
Network for Adolescent and Youth of Africa (NAYA)
Network of Ethiopian Women’s Association (NEWA)
People's Movement for Self Reliance (PMSR)
Plateforme de la Societé Civile pour l’Enfance (PFSCE)
Population Service Training Centre (PSTC)
REACH - Rural Environmental Awareness Community Help
SEVAK - Society for Empowerment through Voluntary Action in Karnataka
SOMERO
Terre des Hommes Italy
Terre des Hommes Lausanne
Terre des Hommes International Federation Secretariat
Thaihotline
The Horn of Africa Youth Network
The Life Skills Development Foundation (TLSDF)
VIDYANIKETHAN
Village Education Resource Center
Women Youth in Social Service and Human Rights (WYESHR)
WYSHER (Women Youth Empowerment in Social Service and Human Rights)
Youth Support Kenya - YSK