



Young Africa  
Empowering Youth

# ANNUAL REPORT



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*" I knew the risk associated with sex work but poverty forced me. Then I heard about Young Africa . After a few weeks of training, I could bake. When I started to sell my muffins, I earned more in a week that I could get in a month. I have stopped selling sex and I feel so much better "*

*'Chipo', 24, YA Mozambique*

## Young Africa + YOU = IMPACT

Youth empowerment can't wait. Imagine, being 19 years old and you have no work, no skills, no hope. What would you do? How would you feel?

We, Young Africa, trust the abundant energy of the young to be agents of change. We believe in the potential of Africa. With 70% of its population below the age of 30, it's the youngest continent in the world. What an asset if those youths were skilled. Our methods of training youths have a deep and lasting impact. The skills we teach transform lives, that's why equipping youths for life, work, and income is urgent.

Just like you, we faced enormous challenges in 2021. Lockdowns due to Covid-19 have been hard. Some of our training centres were closed for months. The Sub-Saharan countries where we work were affected badly economically. Young people in particular have suffered socially and mentally. Thanks to wonderful colleagues, donors and supporters, we succeeded in contributing to sustainable development. Last year, we were able to assist 53,070 people with emergency support, such as food aid, counselling, PPE materials, and with access to online learning. Together with a growing number of partners, we have educated 6,614 students in vocational training, life skills and entrepreneurship. In spite of the pandemic, nearly half of them are working or running a business. The cumulative number of youths whose lives we have touched with our work since 2001 now stands at a total of 224,637.

This annual report presents our facts and figures of the bumpy year 2021, and how we achieved our results. With the urgency we feel to empower youths here in Africa, we also share with you the pathway to fulfil our bold ambition. We appreciate you stayed with us. Of your support, nearly 90% was spent on youth empowerment, only 10.96% on running the organisation. Young Africa + you = impact

Dorien Beurskens

CEO & Co-Founder Young Africa International





# MISSION, VISION & TARGET

**Our target: to train  
half a million  
youths by 2025.**

We contribute to a world of equality and shared wealth by challenging the power of young people to transform the world around them.

Young Africa empowers young people with skills training for employability and entrepreneurship. We teach them skills of the hands to make them self-reliant, skills of heart and mind to live with dignity and responsibility and skills of the soul to live with purpose.



## YOUNG AFRICA'S DNA

**We believe that to help youths reach their full potential, every aspect of their personality and talents needs to be nurtured.**

We invest in the abundant potential of youth

We offer them an integrated set of skills to develop themselves to their full potential

We stimulate them to assume responsibility for what they can become, guided by our motto: "If it is to be, it is up to me"

We aim to be self-sustaining through our unique franchise model

We act locally. All Young Africa branches are run by local teams, have local management and are overseen by local bodies

We are embedded in society. We reach out to the communities we work in through a range of events and services.



# OUR IMPACT in 2021

**47%**

of our graduates had a job or business, despite lockdown

**57%**

of our vocational training students were female

**87%**

of our graduates felt empowered to make positive life decisions

**77%**

of our graduates reported to change in sexual behaviour

# 2021 IN NUMBERS

## OUR BENEFICIARIES

**3,592**

Youths trained in integral vocational training, of whom 2,476, at our skills centres, 1,023 through mobile training and 93 directly at industries

**3,022**

Students trained through the YA model by 47 partner organisations

**2,388**

Youths used our community facilities, such as the wellness centres, internet café, library, youth clubs

**53,070**

People received emergency assistance to deal with the impact of the Covid-19

**428**

Students studied at our secondary schools



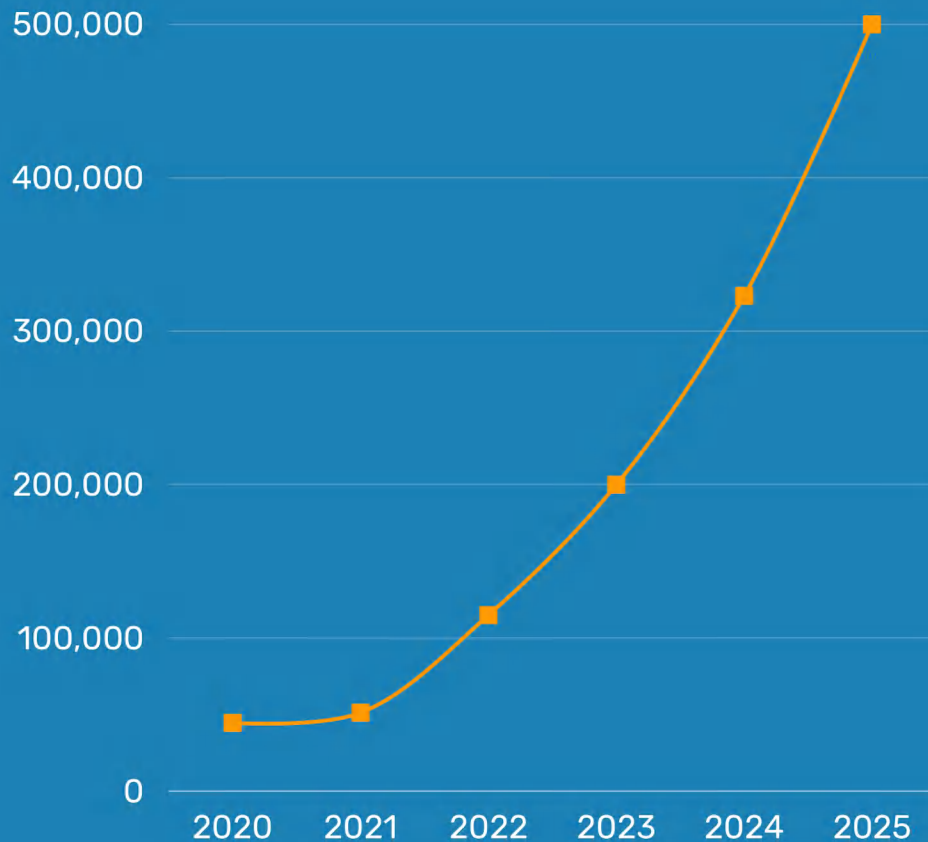


# TOTAL NUMBERS OF BENEFICIARIES TO DATE

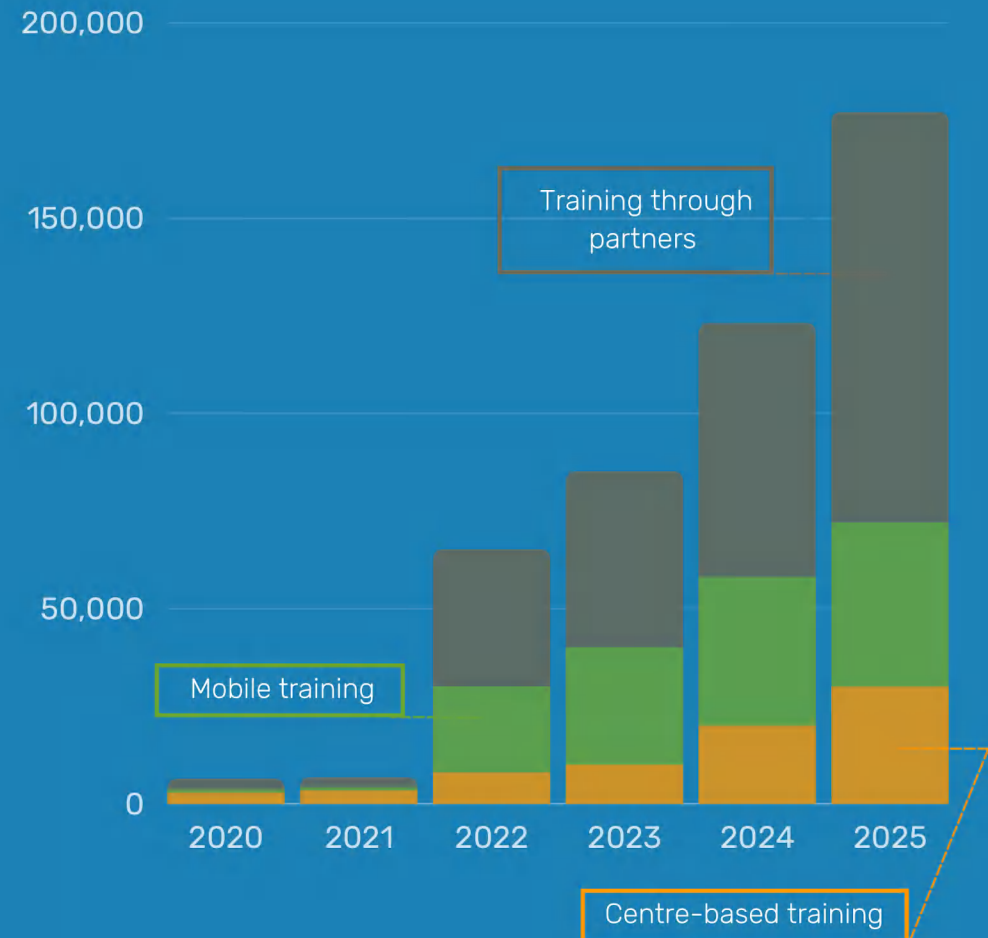
TVET students trained	<b>48,374</b>
Skills development students trained	<b>7,493</b>
Secondary school students educated	<b>4,051</b>
Girls and boys who stayed in our hostels	<b>1,427</b>
Community outreach	<b>48,069</b>
Students trained through partners using the YA model	<b>6,643</b>
Emergency aid during Covid-19 lockdown and post-cyclones, incl. mental health support	<b>106,728</b>
Recipients of micro-credit and business mentoring	<b>1,646</b>
Recipients of business mentoring	<b>206</b>
<b>TOTAL</b>	<b>224,637</b>


# Young Africa has set the target to train half a million youths by 2025

Increase in total numbers of beneficiaries



Increase per year per training type

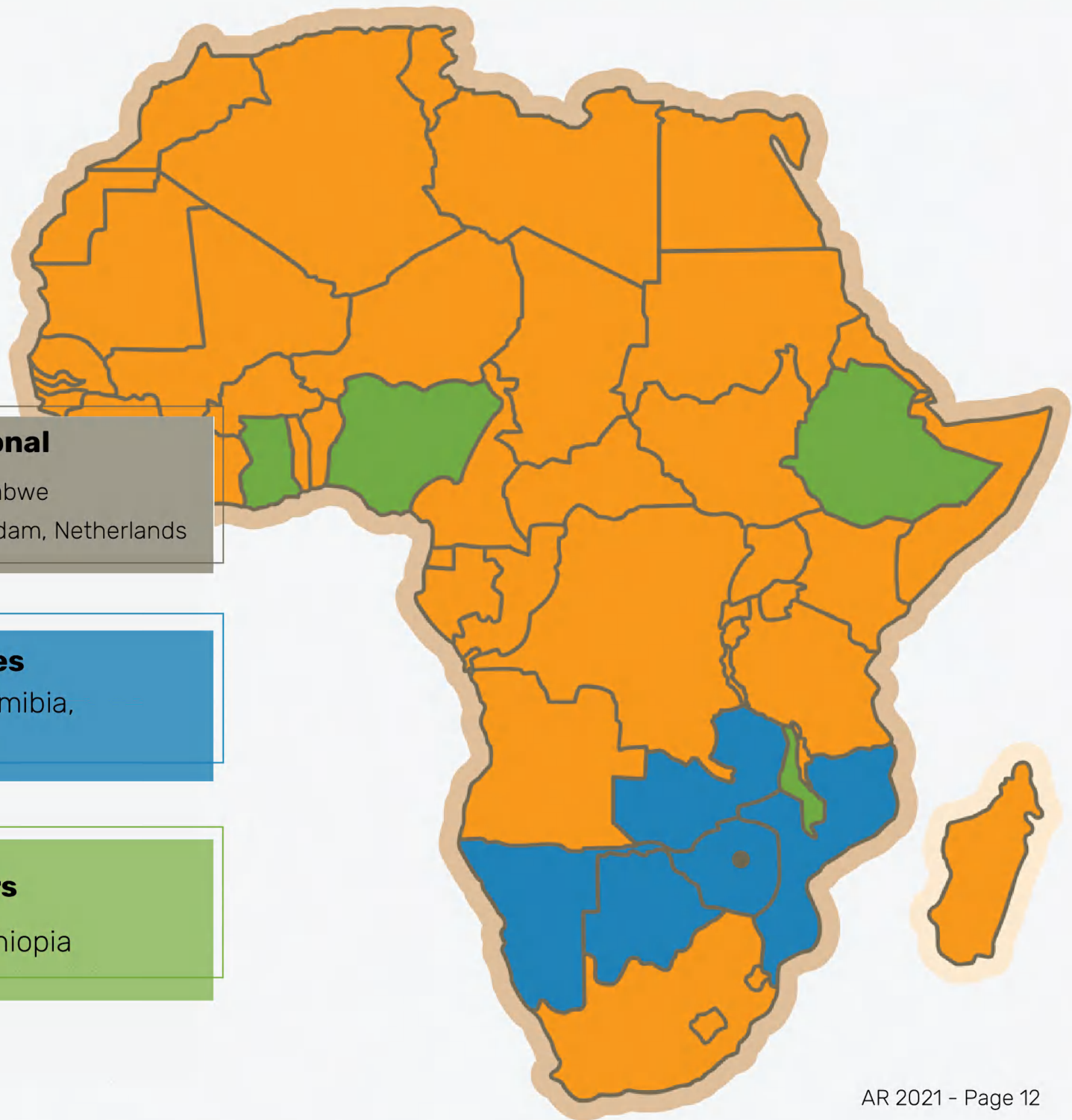


A young man with dark skin, wearing a blue uniform with reflective yellow stripes and a red beret, is looking upwards against a clear blue sky. His right arm is raised, and he appears to be working on something out of frame. The image is partially overlaid with a red semi-transparent box containing text.

*'I am so excited that I can be able to live up to my dreams. The training that we are getting is effective. When we started, I was raw, I knew nothing about cars, let alone car maintenance. Now I have gained knowledge. I can assist other people. When I finish my training, I want to start my own business for servicing cars. I will also be able to employ young people like me.'*

**Beven, 23, YA Zimbabwe**

# WHERE WE WORK



## Young Africa International

Headquarters in Harare, Zimbabwe  
Founding and supporting office in Amsterdam, Netherlands

## Young Africa Affiliates

Zimbabwe, Mozambique, Namibia,  
Botswana & Zambia

## Young Africa Partners

Malawi, Ghana, Nigeria & Ethiopia

## WHAT WE DO

**We teach skills for employability and entrepreneurship to disadvantaged youth aged between 15 and 25\* years in underserved communities. At least 50% of the students are female. Ideally, 5% are youths with disabilities.**

**\* Depending on the national youth definition, the age may vary up to 35 years in some countries.**

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01

### **Vocational training**

We have three ways of delivering our professional education: i. at our own vibrant, multi-purpose, Young Africa skills training centres; in 2021 we operated 10 centres in 5 countries, with a total of 88 different courses. ii. through mobile training; a truck with staff and training equipment moves to an underserved area. Together with entrepreneurs from the local community, 6 different trades are taught, iii. on-site training at the workshop of master crafts persons; this method was developed during Covid-19 lockdowns. Teachers visit the businesses for theory classes. All vocational courses last 3-12 months. Classes consist of 70% practical on-the-job training and 30% theory lessons. We offer government accredited programmes (formal TVET), internal certification (informal TVET) or short skills development courses. With varied results due to limited access to internet, we have piloted delivering theory lessons online.

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02

### **Integral empowerment**

Our integral approach to youth empowerment responds to the full set of emotional, social, financial, economic needs of our students. Life skills education builds the purpose, self-confidence, empathy, problem solving skills, health awareness, gender consciousness of our students, and much more, through weekly interactive sessions and daily morning talks. In entrepreneurship training students learn how to set up and run their own business. Digital literacy teaches them how to use digital devices, internet and all its virtual tools. Talent development is a variety of extra-curricular opportunities for our youths to shine in arts, sports, school parliaments, but also to work on personal growth through our wellness centres.

## WHAT WE DO

We teach skills for employability and entrepreneurship to disadvantaged youth aged between 15 and 25\* years in underserved communities. At least 50% of the students are female. Ideally, 5% are youths with disabilities.

\* Depending on the national youth definition, the age may vary up to 35 years in some countries.

03

### Support for (self-)employment

Internship placement, job mediation, work readiness training, financial literacy, saving and lending and access to finance are services Young Africa offers to youths post-training to get work experience, transition to economic activity and earning a decent income. Through our network of employers, we assist graduates with an entry into the job market. Access to finance is to help budding entrepreneurs start their own businesses, either through micro-finance institutions, our own micro-credit schemes or through self-initiated savings and lending schemes.

04


### Sharing of the Young Africa model

Our work truly empower youths. Our model is sustainable, scalable and system-changing. We are therefore keen to share our integral approach, our franchise business model, our mobile training and our life skills education methodology with other organisations. We also partner with other NGOs and governments to empower youths with skills for work and life.

05

### Community services

Wherever we work, we reach out to the community around us. Through crèches that facilitate young mothers to study or go to work, through libraries or internet cafés, by hosting sports or arts festivals, or inviting kids to our youths clubs. The Corona pandemic and cyclones have increased our services to offer emergency assistance: from soup kitchens to livelihood support, from reconstruction of houses to access to online lessons, from supply of PPE materials to HIV/Aids and Covid-19 testing and vaccination clinics.



WE BELIEVE THE URGENT PROBLEM  
OF YOUTH UNEMPLOYMENT  
**DEMANDS A BOLD SOLUTION.**  
YOUNG AFRICA INTERNATIONAL  
WORKS WITH ONE TEAM OF  
EXPERTS AT TWO LOCATIONS,  
HARARE, ZIMBABWE AND  
AMSTERDAM, THE NETHERLANDS.

# THE ROLE OF YOUNG AFRICA INTERNATIONAL

While our Young Africa Affiliates in Zimbabwe, Mozambique, Namibia, Botswana and Zambia carry out the youth empowerment programmes, Young Africa International has a different role.

In 2021 we operated with 15 staff at the headquarters in Zimbabwe plus 3 at our founding/-support office in The Netherlands. The 3 member Managing Board of Young Africa International is based in Zimbabwe.

The work of Young Africa International consist of safeguarding the mission of Young Africa and to expand the number of youths we empower. While quality remains key! In service of the entire Confederation, our work focuses on:

- Expanding the training capacity of Young Africa's Affiliates
- Increase the self-sustainability of our training centres and strengthen application of the franchise model
- Share the Young Africa model and our expertise on youth empowerment with partners
- Collect data and conduct research to improve our programmes, built on evidence
- Strengthen our capacity to keep growing in effectiveness, governance and transparency
- Communicate our message and create visibility
- Mobilise resources for our work.





## #WOMENLEAD

We are proud to mention that 100% of the Young Africa country directors plus the CEO of Young Africa International are women. What a transformative role modeling for the youths we serve!

Aksana Varela | YA Mozambique, Olivia Namkomba | YA Namibia, Susan Madodo | YA Zimbabwe, Jelena Mitrović | YA Botswana, YA International | Dorien Beurskens.

*Not in picture: Chitalu Kaite | YA Zambia (until 31/12)*

# THE WAY WE WORK

## **We offer an innovative, high-impact solution to youth unemployment.**

Our key success factor is the integral package of empowerment we offer:

vocational training + entrepreneurship lessons + life skills education + talent development + support for (self-)employment => work and income

We achieve this through three unique approaches: our integral approach to youth development, mobile training and the franchise model.

**Integral approach to youth development:** students are trained in a professional trade. Our courses consist of 70% practical and 30% theoretical training. Life skills education, entrepreneurship training, support for (self-)employment, talent development and ICT lessons are integrated into the programme. Training takes three to twelve months, depending on the level (formal, non-formal or skills development). After graduation we assist students with internships, job placement or access to finance. The education takes place at skills centres or in pop-up skills centres that are served by mobile training units.

**Mobile training:** A truck equipped with tools and staff sets up camp in an underserved area 3 months. They deliver vocational training, integrated with life skills education, entrepreneurship training and support for (self-)employment. During or after the course, they attach students to local businesses for work.

Young Africa empowers young people with skills training for employability and entrepreneurship. We teach them skills of the hands to make them self-reliant, skills of heart and mind to live with dignity and responsibility and skills of the soul to live with purpose.



# THE WAY WE WORK: FRANCHISE MODEL

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The Young Africa franchise model is another one of our key success factors. It's an innovation in the financing of vocational training and recognised by UNESCO-UNEVOC as a promising practice.

Each skills centre achieves financial sustainability by renting out their training units to local entrepreneurs on a franchise basis. The income generated is sufficient to cover the operational expenditure of fully-developed centres.

Young Africa, as the franchise holder, invests in a TVET centre. Each training-cum-production unit is rented out to a local entrepreneur, the franchisee. The income generated through the franchise model is sufficient to cover the operational core costs of a training centre. Below you find a more detailed explanation of the role of the main stakeholders at the centre: the entrepreneurs, students and the Young Africa management.





## Students

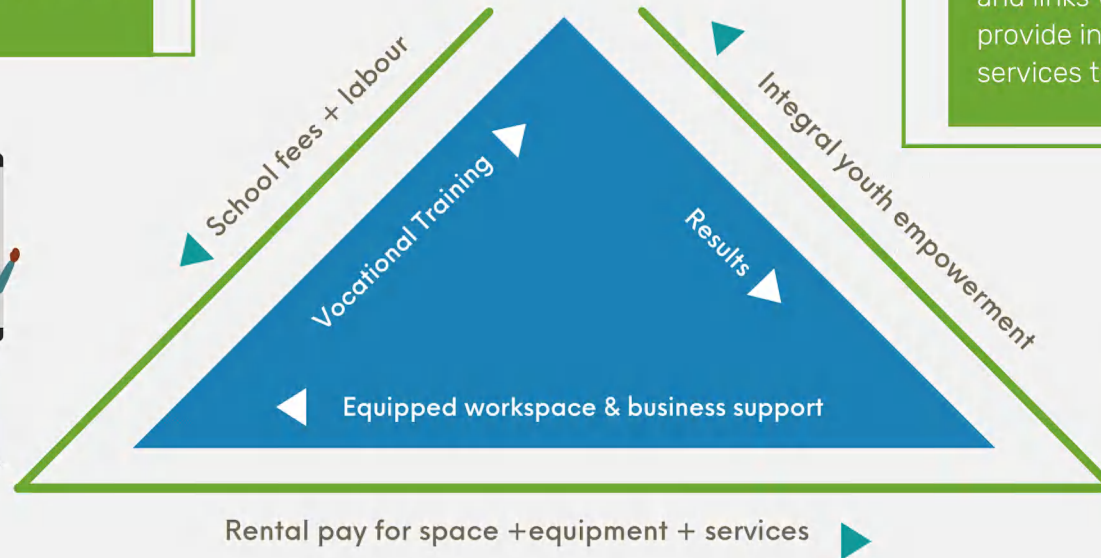
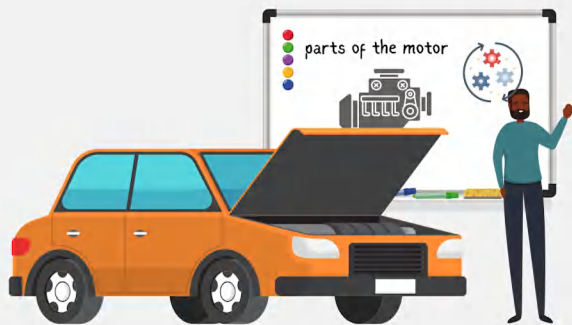
It all starts with a student Students pay fees for the training. The fee goes mostly to the entrepreneur who delivers the training. Students get hands-on experience in their trade by working with the franchisees. After their course, students go for internships off-campus.

## Local Entrepreneur

The entrepreneur, the key partner to deliver on-the-job training Local entrepreneurs franchise a well-equipped business unit at the centre. They train YA students in the production process. The franchisee pays a monthly fee for using the pre-equipped business, the space and several services YA offers them.

## The Centre

Young Africa manages the heart of sustainable youth empowerment The centre builds (up) the training centre and its facilities, and equips the workshops that double as training units. Management monitors quality of training, sets the fees and links with local authorities. They also provide integral training and youths services to students





## SPECIAL PROGRAMMES

Besides our ongoing activities, we ran special youth empowerment programmes in 2021.

01

### Skills2live

Mobile training sites-on-trucks in Zimbabwe, Mozambique and Zambia train youths, living with or at risk of contracting HIV/Aids, in vocational skills. Entrepreneurship lessons, life skills education and psycho-social support services are included. After training, students are assisted with toolkits or savings and lending. Local entrepreneurs take care of the 70% practical lessons. Thanks to Skills2Live we have set up wellness spaces at our centres, and assisted vulnerable students with on-site hostel facilities.

Funded by the Netherlands Ministry of Foreign Affairs through its Embassy in Maputo. In partnership with IOM Mozambique, Frontline AIDS, Ideialab.

02

### YP3: Youth Power for Peace and Prosperity

Peace starts with the tools to a decent livelihood. The YP3 programme supports 700 youths in Mozambique with vocational training, hostel facilities and assistance to find work. Besides life skills education and entrepreneurship training, students have been equipped with leadership and peace building skills. Youth Champions have been trained to snowball peace to their communities and keep peace on the agenda of leaders.

Funded by the European Union's Instrument contributing to Stability and Peace. In partnership with the Fundação de Desenvolvimento Comunitário and the Instituto Agrícola de Chimoio.



## SPECIAL PROGRAMMES

Besides our ongoing activities, we ran special youth empowerment programmes in 2021.

03

### Emergency aid

The COVID pandemic required additional support from us to keep our youths and their families going. Besides Covid-19 awareness campaigns, we managed to offer livelihood training in sustainable agriculture and animal production. We set up community hubs for free internet access and online learning. We distributed face masks, hygiene materials, and food parcels or vouchers. We set up online learning platforms and trained teachers to use them. We managed to do so in Zimbabwe, Mozambique, Namibia, Botswana, and Zambia.

The post-cyclone Idai reconstruction of the training centres in Mozambique continued in 2021. Both centres have been (nearly) rebuilt with more resilient constructions.

Funded by various donors: the Netherlands Ministry of Foreign Affairs through its Embassy in Maputo, Nuffic, and Wilde Ganzen, UNDP.

04

### Unlock the potential of youth

Thanks to this programme we expanded our training capacity by 150% and set up 10 new training units. One centre in Zimbabwe transformed to being a green centre, with solar power, water-harvesting systems, and responsible waste management. Dissemination of the YA models allowed us to reach and teach (N)GOs in the various aspects of the Young Africa model as life skills education, the integral approach to youth empowerment, mobile training, and the franchise business model.

Funded by the Dutch Postcodeloterij.

05

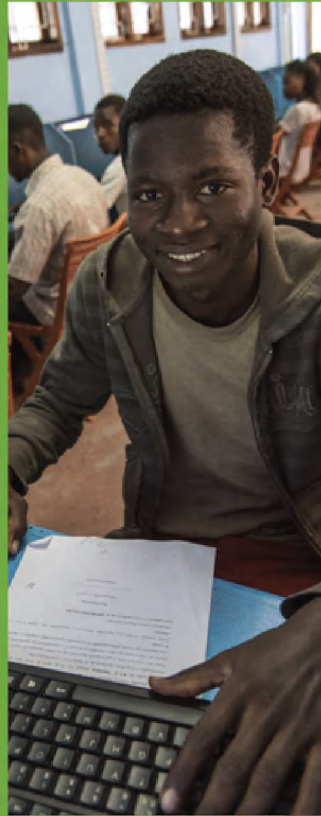
### Equipped for impact

To create greater impact the Confederation needed strengthened systems, a new governance structure, and capacity building and support of staff. With the wish to programme our youth empowerment activities based on evidence, we increased collaboration with universities and had a research done on our impact tracing back to 2001. We studied the job markets in the countries we work in to be able to respond more adequately to the demands for skilled labour. We also evaluated YA's approach to youth development. Key findings can now shape how YA strategically aligns their core programmes.

Funded by the Sint Antonius Stichting-Projects.



Young Africa strives for a more equitable and sustainable world. We directly contribute towards the Sustainable Development Goals.



## POWER WHERE THE ACTION IS

Young Africa is a confederation of independently and locally registered, affiliated NGOs. Each affiliate runs training centres, youth (self-) employment programmes and community outreach activities. In 2021, we ran ten training centres in five countries in Southern Africa. We also delivered mobile training across two countries in Southern Africa. Young Africa International is the founder of the confederation. It safeguards the vision, supports the work of the affiliates and seeks to expand our reach. The Young Africa model is implemented by external partners as well, in 2021, in 9 countries.





## #SHIFTTHEPOWER

As per our DNA, we believe true development takes place by optimising local ownership. Our entire federation structure is shaped around that. Two significant developments took place in 2021, after a long process of consultation:

We implemented a new horizontal organogram of the Young Africa Confederation. The two supervisory boards of Young Africa International, in The Netherlands and in Zimbabwe, have merged into one. The Young Africa Headquarters, with the management team, are located where our heart is: in Africa.

In 2021 we purchased a permanent 'home' for the YA International permanent Headquarters in Harare, Zimbabwe, to house the expanded team. We raised the capital for the property by selling social impact bonds. On top of that our support team in Amsterdam moved to the SDG House of the Royal Tropical Institute.

# GOVERNANCE: the organisational structure



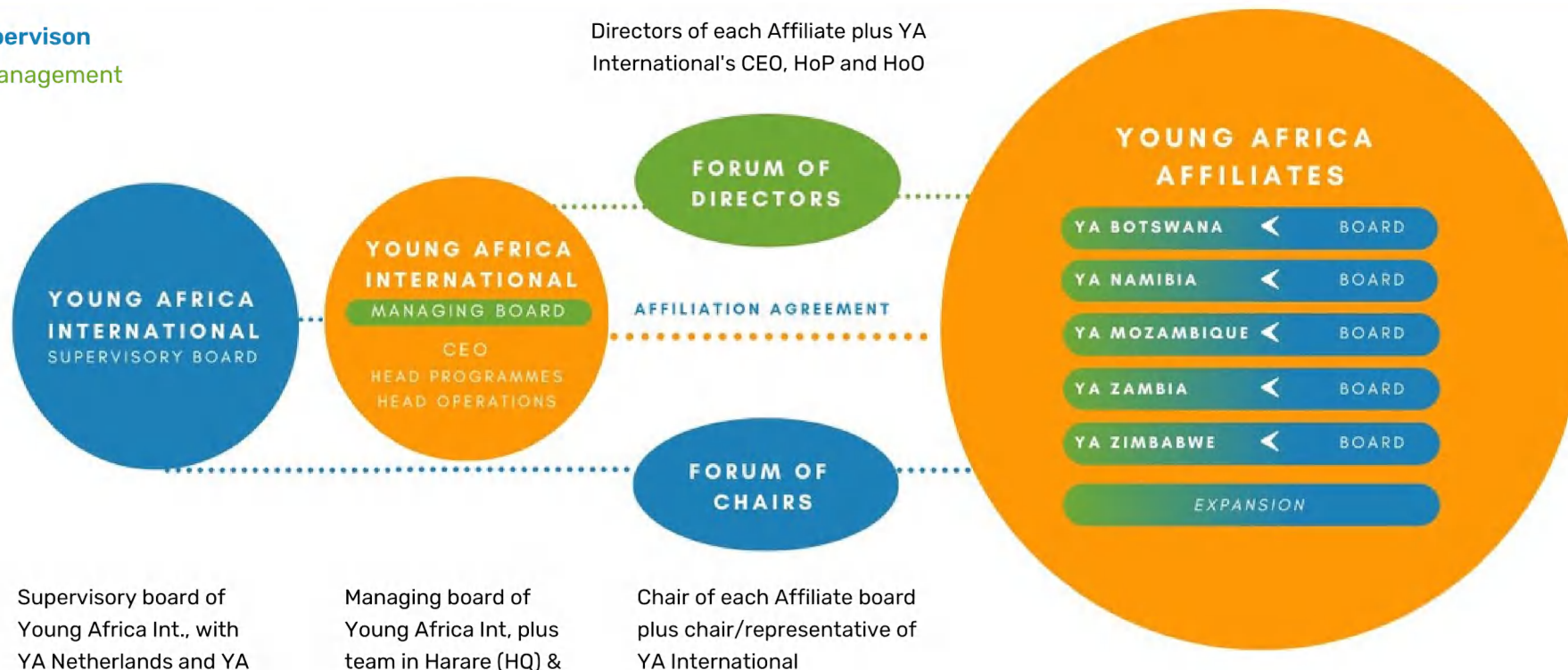
Based on elaborate consultations with all stakeholders in the Confederation Young Africa, the Supervisory Board and the Board of Directors of Young Africa International felt the need to move from a traditional, top-bottom, structure of governance to a model that reflects a relationship of equity and co-creation between YA International and the YA affiliates.

In a deliberate effort to share the power between the Global South and North, a 90-degree flip was made from a vertical to a horizontal organogram. In course of 2020, the model was defined and the underlying principles and regulations were drawn up. A significant adjustment in the new structure is the merger of the supervisory boards of Young Africa International in The Netherlands with the YA International HUB Trust in Zimbabwe, and the consolidation of our accounts. The new board now supervises the management and operations of Young Africa International as one body, guided by a common constitution. The revised structure took effect from 2021.

Blue bodies: **Supervision**

Green Bodies: **Management**

Directors of each Affiliate plus YA International's CEO, HoP and HoO



Supervisory board of Young Africa Int., with YA Netherlands and YA Hub Trust Zimbabwe members

Managing board of Young Africa Int. plus team in Harare (HQ) & team in Amsterdam

Chair of each Affiliate board plus chair/representative of YA International

Independent, locally registered Young Africa trusts, each managed by a director and team and supervised by a local board of trustees.

# GOVERNANCE: management and compliance

## Managing Board

Young Africa International is managed by co-founder and Chief Executive Officer Dorien Beurskens. Together with the Head of Programmes, Mahara Goteka, and Head of Operations, Phillip Wannell, she formed the Managing Board of Young Africa International. The MB leads the team at the headquarters in Harare, and the founding/supporting office in Amsterdam.

## Good Governance

Young Africa International abides by the Dutch Code of Good Governance (Code Wijffels) for fundraising institutions and follows best practices in governance.

In 2021, day-to-day leadership was in the hands of the Managing Board. The CEO attends board meetings of both supervisory bodies. The Management Team has been meeting bi-weekly to discuss strategic and operational matters. Supervision and management are regulated by the constitutions plus the regulations for the Supervisory Board and The Board of Directors.

## Recognition and compliance

Young Africa International has the ANBI-status by the Dutch Tax Authorities as a non-profit organisation. In 2021, Young Africa received the recognition of the Dutch CBF and became a member of Goede Doelen Nederland.

## Risk Management

The Supervisory Board continued with its risk management in 2020 through the installation of a risk committee. Upon his appointment in April 2020, the Head of Operations took up risk management as part of his portfolio. In order to objectively identify the scale and extent of risks, an external consultant was engaged to conduct an organisational capacity assessment across the confederation. This process will be concluded in 2021.

The most threatening external risk identified has been the occurrence of disasters, as the Corona virus in 2020 and 2019 have shown us. Instable political situations may lead to changing registration and recognition requirements.

The largest internal risks throughout the confederation is the competence level of staff to respond to the needs of young people and their skills, and of compliance with the tightening demands of funders and governments.



# GOVERNANCE: policies

Besides, being a multi-national, multi-faceted confederation, finding the right balance between standardisation and autonomy poses management challenges at times. As a growing and learning organisation these risks have the Management's full attention to be mitigated and responded to collectively.

## GPDR

The General Data Protection Regulation (GDPR) is an EU approved regulation as from 2018. Young Africa International has added a data protections clause in its Code of Conduct. A privacy and cookie policy can be found on the website and an email disclaimer is added as a standard for all employees.

## Safeguarding and Child Protection Policy

A Safeguarding and Child Protection Policy is in place and implemented throughout the organisation. All current and new employees, affiliates and internal stakeholders are trained in Safeguarding and Child Protection and sign the policy which is also included in the Code of Conduct. **No issues on safeguarding arose in 2021.**

**Our other policies and Code of Conduct are available upon request.**



# GOVERNANCE: supervision

Young Africa's new governance structure that had been developed in 2020 has been put in place during 2021. The Board Committees have been put to the test almost from the beginning and have served their purpose well.

The Audit Committee has prudently guided us through a challenging asset acquisition undertaking, that is, the purchase of a new property for our HUB in Harare through impact investments. Following the successful acquisition, the Committee will now oversee the procedures of the Foundation's repayment schemes.

The Chair of the Governance Committee also chairs the Forum of Chairs, the group of chairs of each Affiliate's Supervisory Board. The purpose of the Forum of Chairs is to align and confirm the vision and mission, to align the strategies, and to strengthen the integrity and ethical values in the confederation. The Committee shall steer this critical and demanding task with skill and competence and in a collaborative manner with the Affiliates' chairs during 2022.

A successful risk management programme helps our Management Board consider existing and potential threats to the Foundation's capital and income. The Risk Committee will oversee and guide our Management Board in maintaining an effective and fitting risk management programme.

The members of the Board, together with the Chief Executive Officer, attended an inspiring governance programme in December 2021. The objective of this programme was to improve the Board's effectiveness.

During 2022, and following this programme, the Board will continue to reflect on its purpose, role, and performance to ensure that the organisation has the right vision, mission and strategy, as well as the right resources and governance structure to achieve them.

In 2021, we bade farewell to Stefan van der Swaluw, one of the driving forces of the Foundation's new governance structure. Stefan was a highly professional and astute member of the Board, a source of valuable counsel, and we will miss his guidance and insights dearly.

The composition of the (non-salaried) Supervisory Board at 31 December 2021 was as follows:

- Frans van Midde (chair): Internal Auditor at Cordaid; member since January 2021
- Godfrey T. Manhambara (chair governance committee): Group Chief Executive Officer Beta Holding; member since January 2021
- Kees Cluistra (chair audit committee): Financial Director at Vialis; member since January 2021
- Bas Beek (chair risk committee): Integration Director at Cordaid; member since January 2021
- Hilke Tol (member): Independent Organisational Consultant/Interim Manager and Manager Expert Relations at Women on Wings; member since January 2021
- Eduard Holtz (member): Partnership Manager at Amref Flying Doctors; member since January 2021
- Hubert Visser (member): Partner at KPMG Accountants N.V.; member since October 2021.

The Board is looking forward again to an inspiring collaboration with and between all Young Africa employees, volunteers, partners, and other stakeholders in 2022, in our efforts to achieve our ambition to provide opportunities for vocational training and entrepreneurship for half a million young people in Africa by 2025.

Amsterdam, 28 July 2022

Frans van Midde  
Chair of the Supervisory Board

# BUDGET 2022

The budget of Young Africa International below reflects the projected income and expenditure for 2022. Costs are allocated to our the Strategic Objectives as defined in our year work plan for the coming year. 2022 is the second year of the Strategic Plan 2021-2023. It focuses on three pillars:

- Enhance the impact of our youth programmes
- Increase the number of trained youths
- Strengthen Young Africa International and its affiliates.

The consolidated budget 2022 was approved by the Supervisory Board.

<b>INCOME by donor</b>	<b>Total in Euros</b>	<b>EXPENDITURE by strategic objective</b>	<b>Total in Euros</b>
Private donations	40,000.00	Improved economic opportunities	5,652,569.44
Corporates	25,000.00	Improved sustainability	66,499.75
Philanthropists	496,301.00	Disseminate the YA model	178,515.46
Netherlands Ministry Foreign Affairs	2,271,645.95	Improved Monitoring & Evaluation	582,008.71
European Union	287,094.00	Strengthen the organisation	1,021,604.91
Serve	41,700.00	Improved visibility & communications	140,080.18
New funding	4,951,289.78	Increased partnerships and funding	78,550.64
<b>Total income</b>	<b>8,113,030.73</b>	<b>Total Objective Costs</b>	<b>7,719,829.10</b>
		Fundraising	229,766.38
		Management and Administration	96,630.26
		<b>Total Budget</b>	<b>8,046,225.73</b>



# INTRODUCTION TO THE FINANCIAL STATEMENTS

The Finance Report 2021 relates to Young Africa International, which consists of Stichting Young Africa (Stichting), based in the Netherlands and Young Africa Hub Trust (The Hub), based in Zimbabwe. In 2021 Young Africa International purchased 100% shares of Sutus (Pvt.) Ltd. which owns the property at which the Hub is based. The majority of donor funds flow through the accounts of the Stichting, and by consolidating these accounts with those from The Hub, all activities undertaken by Young Africa International are presented.

## **Ratio between expenditure on objectives to management, fundraising expenditure, and recruitment ratio**

We are proud of the fact that for Young Africa International as a whole, 11% (budgeted: 15%) of our expenditure is spent on fundraising and management costs, and 89% (budgeted: 85%) is spent directly on youth empowerment programmes.

The recruiting cost ratio was 9.4% against a budget of 18%. The variance is explained largely by the short term recruitment of two team members for programme deliverables, for which there were no external recruitment costs.

## **2021 Income and expenditure vs budget**

Due to restrictions in our operating environments emanating from COVID-19 legislation, we were granted no-cost extensions for some of our programmes in 2020. All but one of these extensions were concluded in 2021.

Our income and expenditure were marginally lower than our budget for the period under review. One project due to be completed in 2021 was granted a no cost extension into 2022, which accounts for most of these variations.

## **2021 Income compared with prior year (2020)**

Income and expenditure are both higher than prior year. Part of this increase is due to increased programming activities during the year under review, resulting from the no-cost extensions granted in 2020. The accounts of 2021 present the consolidated figures; those of 2020 represent only the Stichting.

## **Reserves and equity**

The reserves of Young Africa International are divided into:

- Continuity Reserve: to ensure the continuity of the foundation
- Designated Funds: these are donor funds to fund specific activities stipulated by the donors

The total equity increased from €635,726 to €781,593 during the year under review. This is largely due to the effect of no-cost extensions on programming activities. The conclusion of some activities in 2021, which were due to conclude in 2020, resulted in some programmes running concurrently with subsequent phases. Some activities due to be concluded in 2021 were carried out in 2022.

## **Fundraising**

Our resource mobilisation efforts were largely dedicated to raising funds to assist our Affiliates to address the aftermath of the COVID-19 pandemic. We received funding from a generous donor to assist with such activities. Many of our fundraising efforts initiated during the year were for programmes planned for 2022.

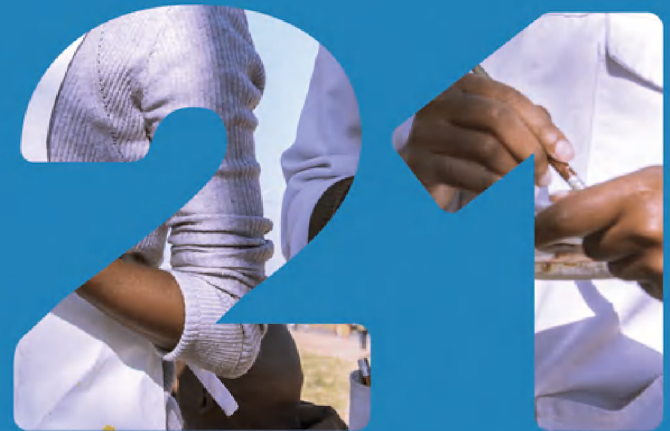
## **Communication**

We kept our target group, donors, sponsors, partners and network informed and involved via our website, social media channels, and periodic newsletters. We got publicity in the Dutch newspaper AD, on several African national TV networks, and radio stations. In 2021, we had the documentary 'The Spirit of Young Africa' produced and broadcasted.





# FIN ANC IAL REP ORT





# CONSOLIDATED STATEMENTS

## YOUNG AFRICA INTERNATIONAL

Young Africa International

### INTRODUCTION

Due to the changes made in the governance structure in 2021 this financial statement relates to Young Africa International in The Netherlands (Stichting) consolidated with YA International - HUB Trust (HUB) in Zimbabwe, and Sutus (Pvt) LTD, which is a wholly owned subsidiary of the HUB.

Prior year figures are based on Young Africa International in The Netherlands (Stichting), through whose accounts the majority of funds from donors are received. For comparative reasons, prior year balances held for the Netherlands Embassy in Mozambique and European Union (ICSP), totalling € 666,911 have been reallocated from liabilities to designated funds.

### 1. CONSOLIDATED BALANCE SHEET

Amounts in this section are expressed in euro, unless otherwise stated

		Consolidated 31/12/2021 €	YA INT 31/12/2020 €
<b>Assets</b>			
	Explanation		
<b>Fixed assets</b>			
Tangible fixed assets	5.1	460,487	-
Financial fixed assets	5.2	105,678	-
		<u>566,165</u>	<u>-</u>
<b>Receivables and accrued income</b>			
Prepaid expenses	5.3	38,333	307,653
Accounts receivable	5.4	310,901	121,685
		<u>349,234</u>	<u>429,338</u>
<b>Cash</b>			
	5.5	361,040	910,306
		<u>1,276,439</u>	<u>1,339,644</u>
<b>Liabilities</b>			
<b>Reserves</b>			
Continuity Reserve	5.6	139,812	85,318
Legal reserve foreign currency translation	5.7	17,474	-
Designated Funds	5.8	659,256	1,217,319
		<u>781,594</u>	<u>1,302,637</u>
<b>Long term liabilities</b>			
Bonds for Zimbabwe property	5.9	400,000	-
<b>Current liabilities</b>			
Amounts payable	5.10	94,845	37,007
		<u>1,276,439</u>	<u>1,339,644</u>

### 2. CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE

#### Income

	Explanation	Consolidated 2021 €	YA INT 2020 €
Income donations and gifts	6.1	162,507	33,950
Income corporates	6.1	32,902	37,600
Income from Government organisations *)	6.1	2,956,586	40,000
Income programmes NGOs (SAS/Nuffic/Ser)	6.1	215,459	311,061
Income from lotteries	6.1	347	337
Other income (sales)	6.1	1,500	360
Income from investments	6.1	11,637	-
		<u>3,380,938</u>	<u>423,308</u>

#### Expenditure

Spent on our objective	6.2	3,488,681	768,513
Expenses of own fundraising	6.3	39,886	32,424
Management & Administration costs	6.4	347,244	-20,338
		<u>3,875,811</u>	<u>780,599</u>
<b>Total expenditure</b>		<u>494,873-</u>	<u>357,292-</u>

#### Results

#### Allocations

Continuity Reserve	54,494	75,998
Foreign currency exchange rate difference	1,122	-
Earmarked Reserves	-	3,931-
Withdrawal reserve YA Moz./Wilde Ganzen	7,574	-
Designated Funds	558,063-	429,359-
	<u>494,873-</u>	<u>357,292-</u>

### 3. CASH FLOW STATEMENT

Amounts in this section are expressed in euro, unless otherwise stated

Due to the fact that 2021 is the first year of consolidation, no comparative figures are disclosed as these are not available.

	consolidated 31/12/2021 €
<b>Result for the year</b>	<u>494,873-</u>
<b>Adjustment from operating activities</b>	
- depreciation	12,857
- changes in prepaid expenses & accounts receivables	113,392
- changes in creditors and amounts payable	21,699
- investment Tesla shares	105,678-
- consolidated cash and bank Hub*)	34,303
<b>Cashflow flow from operations</b>	<u>418,300-</u>

\*) This represents the Hub cash and bank balance as at 1 Jan, since there was no consolidation in 2020

<b>Adjustments for Investing activities</b>	
- investment building	400,000
- investment other tangible assets	130,966
<b>Cashflow flow from Investing operations</b>	<b>530,966</b>
<b>Adjustment for changes in long term liabilities</b>	
- bonds investment building Harare	400,000
<b>Cashflow flow from financial activities</b>	<b>400,000</b>
<b>Net cash flow</b>	<b>-549,266</b>
<b>Increase cash and bank</b>	
Cash and bank at January 1	910,306
Cash and bank at December 31	361,040
<b>In/(de)crease cash and bank</b>	<b>-549,266</b>

#### 4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

##### Activities

The foundation implements programmes in Africa aimed at the development of disadvantaged youths. In addition, the foundation acts as a supporting organisation for existing and, to be established by third parties, training institutions under the name Young Africa.

Stichting Young Africa International (**Stichting**) was set up in Apeldoorn on 10 April 1998, Chamber of Commerce number 08077496 and is based in Amsterdam.

Young Africa International HUB Trust (The HUB) was established on 19 March 2015 in Harare, Zimbabwe. Sutus (Pvt) LTD is a non-trading company that owns the property in Harare. The HUB Purchased 100% of the shares in Sutus (Pvt) LTD.

##### Comparative Figures

For comparative reasons, prior year balances held for the Netherlands Embassy in Mozambique and European Union (icSP), totalling € 666,911 have been reallocated from liabilities to designated funds.

##### Consolidation

Young Africa International consists of two entities that function as one team: Stichting and the HUB. In order to accurately present all activities undertaken by Young Africa International, this annual report consists of the financial statements for Stichting, consolidated with those of the HUB and Sutus (Pvt) LTD, together hereafter referred to as the group. Young Africa International in The Netherlands (Stichting) acts as financial lead of the group. The fiscal year is for all entities from January 1 to December 31.

The consolidated financial statements include the financial information of the entities over which Stichting can exercise control or of which it conducts the central management. Subsidiaries are entities in which Stichting can exercise more than half of the voting rights in general meetings, or can appoint or dismiss more than half of the directors.

The consolidated financial statements are prepared by using uniform accounting policies for measurement and determination of result of the group. In the consolidated financial statements, intragroup liabilities, receivables and transactions are eliminated.

##### ANBI-status and CBF quality mark

The foundation was granted the status of non-profit organisation by the tax department on January 1, 2008, which means that as long as one works in accordance with the objectives of the foundation, donations are tax-exempted. From September 2021 the Foundation has been certified to comply with CBF Standards.

##### Guideline 650 for annual reporting

The financial statements have been prepared in accordance with Dutch Accounting Standard for Fundraising Institutions (RJ 650, Fondsenwervende organisaties) published by the Dutch Accounting Standards Board. This guideline requires that costs be allocated not only to the costs of direct fundraising and the achievement of the organisation's goals but also to generating income and management & administration. The principles adopted for the valuation of assets and liabilities and the determination of the result are based on the historical cost convention.

##### Valuation of assets and liabilities, exchange rate and differences

Unless stated otherwise, assets and liabilities will be valued based on their nominal value, after the deduction of any necessary provisions. The financial statements are prepared in Euros, the functional and presentation currency. Transactions in foreign currencies during the reporting year are processed at an annual average exchange rate. The financial statements are prepared on the basis of the continuity assumption and no system changes have occurred.

### Tangible fixed assets

Land and buildings, computer equipment, office renovation, vehicles and other fixed operating assets are measured at costs, less accumulated depreciation and impairment losses. The costs comprise of the price of acquisition, plus other costs that are necessary to transport the assets to their location in a condition for their intended use.

Depreciation is recognised in the statement of income and expenditure on a straight-line basis over the estimated useful lives. The following rates of depreciation are applied: computer 33%, other assets 20%.

The building will be depreciated at 2.5% per annum, starting in 2022, whereas land will not be depreciated.

### Financial fixed assets

The Tesla shares received are revalued at market value. An obligation exists dictating how proceeds of these shares are to be spent. A revaluation reserve for the revalued amount was formed to reflect the change in the market value of the shares.

### Cash and bank

Cash and cash equivalents are valued at nominal value and are readily available.

### Reserves

**The continuity reserve** is the part of the shareholders' equity that can be made available without legal or statutory obstacles for the purpose for which the foundation was established. This reserve is maintained to guarantee the continuity of the foundation in the long term.

**Legal reserve foreign currency translation:** exchange rate differences (positive and negative) resulting from consolidation of the foreign subsidiaries are included in this reserve. This reserve is kept according to Rj650. Assets and liabilities are translated at the currency rate at the balance sheet date.

**The designated funds** are isolated from equity to which third parties have given limited spending options.

The amount and purpose of the reserves are specified in the notes and split per programme.

### Bonds

Bonds were sold with a tenure of between 2 and 5 years, with interest rates ranging from 2% - 5%.

### Short-term debts, accruals and deferred income

This concerns items with a remaining term of less than one year.

### Principles on which results are based

The income is accounted in the year the amount is received, even if the income is intended for a multi-year programme.

The subsidy as a result of the COVID-19 Government measures NOW is accounted as a reduction in personnel costs.

The expenditure is allocated to the period to which they relate, based on historical costs.

Obligations and potential losses incurred before the end of the reporting year will be considered if they are known before the annual account is finalised. Income and expenditure that do not arise from the normal business operations are shown as extraordinary income and expenditure.

### Recognition of income

Income from funds raised is recognised, amongst others, to the extent that funds are used for the reasonable and allowable costs incurred for the activities as specified in donor contracts. Management judgement may be required to determine acceptable costs to be allocated to donor contracts, in which cases, management uses a reasonable method in accordance with terms and agreements in relevant donor contracts.

### Pension scheme basis

The Stichting has a pension scheme with Pensioenfonds Zorg & Welzijn. This pension scheme is processed according to the obligation approach. The premium payable is accounted for as an expense in the Profit & Loss.

### Estimates

In applying the principles and policies for drawing up the annual accounts, the board must, in accordance with the general principles, make certain estimates and assumptions that may be essential to help determine the amounts in the financial statements. The actual results may deviate from these estimates.

### Accounting principles - cash flow statement

The cashflow statement is prepared using the indirect method.

## 5. NOTES TO THE CONSOLIDATED BALANCE SHEET

### Assets

	31/12/2021	31/12/2020
	€	€
<b>5.1 Tangible fixed assets</b>		
Land and buildings	334,098	-
Solar system and other fixed assets building	89,466	-
Computer equipment and office assets	12,894	-
Vehicles	24,029	-
Total (held as being required for operations)	<b>460,487</b>	<b>-</b>
<b>5.2 Financial fixed assets</b>		
Tesla Shares	105,678	-
Total (held for investment and future income for organisation's goal)	<b>105,678</b>	<b>-</b>
The Tesla shares were donated in 2021. As with this donation an obligation was dictating how these shares proceeds to be spend, a designated fund has been formed.		
<b>5.3 Prepaid expenses</b>		
Emergency aid Dondo, administration fee Wilde Ganzen (YA Mozambique)	-	7,576
Pre-payment third party	3,023	28,413
Pre-payment to affiliates under Skills2Live	35,310	73,457
Pre-payment to affiliates under National Postcode Lottery	-	38,239
Pre-payment to affiliate under Nuffic	-	159,968
	<b>38,333</b>	<b>307,653</b>
<b>5.4 Accounts receivable (&lt; 1 year)</b>		
Loan YA Mozambique	-	108,852
Travel advances	414	-
Receivable income, final payments programmes	291,679	-
Subsidy NOW	18,808	12,833
	<b>310,901</b>	<b>121,685</b>
<b>5.5 Cash and bank</b>		
Netherlands	337,423	910,306
Zimbabwe	23,616	-
	<b>361,039</b>	<b>910,306</b>

## Liabilities

	31/12/2021	31/12/2020
	€	€
<b>5.6 Continuity Reserves *)</b>		
Opening balance	85,318	9,319
Addition/withdrawal result	54,494	75,999
Closing balance	<b>139,812</b>	<b>85,318</b>

The (continuity) reserves of the consolidated Financial Statements of the group differ from the (continuity) reserves of the Stichting Young Africa International, due to the fact that consolidation is the presentation of the entities tied together under elimination of each others' receivables and liabilities. There is no capital interest between the entities. The reserve is required to be sufficient to cover the core costs for Stichting of (€ 63.400) for six months, based on risk analysis.

	€	€
<b>5.7 Legal reserve foreign currency translation</b>		
Addition/withdrawal result	1,122	-
Foreign currency translation difference 2021	18,596	-
Closing balance	<b>17,474</b>	<b>-</b>

\*) As an overview of the consolidated reserve amount, the Hub accounts for € 62.757, Stichting accounts for €63.930, and currency translations account for -€4.349.

	31/12/2020	income	expenditure	withdrawal	31/12/2021
	€	2021	2021	2021	€
<b>5.8 Designated Funds</b>					
YA Dondo, emergency aid	7,575	-	-	7,575	-
National Postcode Lottery	210,162	-	210,162	-	-
Nuffic	93,604	79,501	173,105	-	-
SAS	239,067	-	239,067	-	-
Private donation for YA Zimbabwe	-	105,678	-	-	105,678
EKN Mozambique re.S2L2	-	1,452,000	1,193,309	-	258,691
EKN Mozambique re. COVID-19	-	500,000	205,113	-	294,887
Total	<b>550,408</b>	<b>2,137,179</b>	<b>2,020,756</b>	<b>7,575</b>	<b>659,256</b>

## 5.9 Long term liabilities

	31/12/2021	31/12/2020
	€	€
Bonds 2 years (until 2023, interest 2%)	90,000	-
Bonds 3 years (until 2024, interest 2,5%)	100,000	-
Bonds 4 years (until 2025, interest 2,8%)	100,000	-
Bonds 5 years (until 2026, interest 3%)	110,000	-
	<b>400,000</b>	<b>-</b>

All bonds have a term of between two years and five years. In special circumstances, the interest rates increased by 3%. The bonds are redeemable before maturity date.

## 5.10 Current Liabilities

	31/12/2021	31/12/2020
	€	€
Netherlands Embassy in Mozambique	-	192,396
European Union (IcSP)	-	56,683
Netherlands Embassy Mozambique (COVID-19)	-	417,832
Payable to affiliates	15,858	3,270
Audit fee	26,108	9,075
NOW subsidy	-	21,132
Salaries and tax	30,758	-
Administration fee	2,900	2,900
Bank costs, travel expenditure and others	19,221	630
	<b>94,845</b>	<b>703,918</b>

## 6. NOTES TO THE CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE

Amounts in this section are expressed in euro, unless otherwise stated

### Income

#### 6.1. Income

	Total 2021	Actuals 2020
Income donations and gifts	162,507	33,950
Income corporates	32,902	37,600
Income from Government organisations *)	2,956,586	40,000
Income programmes NGOs (SAS/Nuffic/Serve)	215,459	311,061
Income from lotteries	347	337
Other income (sales)	1,500	360
Income from investments	11,637	-
	<b>3,380,938</b>	<b>423,308</b>
*) Income from Government organisations (all grants of an incidental nature)		
European Union EU Hostel	10,922	-
European Union (IcSP), EU YP3	481,451	-
Dutch Embassy in Mozambique, Skills2Live 1	447,223	-
Dutch Embassy in Mozambique, Skills2Live 2	1,452,000	-
EU Make TVET Cool Campaign	5,000	40,000
COVID19 Emergency food programme	59,990	-
COVID19 Emergency food programme CERII	500,000	-
Total	<b>2,956,586</b>	<b>40,000</b>

### Expenditure

#### 6.2 Spent on our objective

	Actuals 2021	Actuals 2020
National Postcode Lottery	204,167	427,863
Nuffic	173,105	196,088
COVID19 Emergency food programme	476,026	-
COVID19 CER II	194,469	-
SAS	296,761	71,993
EU Make TVET Cool Campaign	503,923	40,000
Skills2Live 1	589,262	-
Skills2Live 2	1,230,349	-
SERVE/others	51,188	-
Own office / expansion	108,491	32,568
Payment affiliates earmarked income	6,645	-
Allocated indirect costs	345,705	-
	<b>3,488,681</b>	<b>768,513</b>
% cost objective / total costs	90.0%	98.5%
% of total income	103.2%	181.5%

#### 6.3 Expenses on fundraising

	Actuals 2021	Actuals 2020
Website, advertising & publicity	18,937	15,907
Sponsoring & other funding costs	1,221	1,316
Allocated personnel costs	19,728	31,366
Allocation to program NPL	-	16,165
	<b>39,886</b>	<b>32,424</b>
% cost fundraising / total costs	1.0%	4.2%
% of total income	1.2%	7.7%

## Expenditure

### 6.4 Management & Administration costs

	Actuals 2021	Actuals 2020
<b>Personnel costs</b>	<b>593,295</b>	<b>156,147</b>
Salaries and administration fees	555,497	139,915
Subsidy NOW	49,061-	28,910-
Social and pension premiums	47,680	43,290
Volunteer allowances	680	633
Travel and other expenditure	65,802	5,657
Allocation to fundraising	19,728-	
Allocation to programmes	7,575-	4,438-
<b>Housing costs</b>	<b>33,390</b>	<b>4,731</b>
Rent Harare	27,000	-
Rent Amsterdam	6,390	4,731
<b>General costs</b>	<b>151,801</b>	<b>23,759</b>
Liability and medical insurances	5,012	3,137
Audit fee	33,536	10,890
Advisory fee	33,323	-
Contributions and subscriptions	4,982	2,997
Office equipment, computer and telephone	31,921	3,512
Bank interest and costs	22,973	1,851
Governance expenditure	5,693	399
Depreciation	12,857	-
Other general costs	1,503	1,044
Allocation to programmes	-	71-
<b>Coverage indirect costs to objective</b>	<b>431,242-</b>	<b>204,974-</b>
Allocated indirect costs to objective	431,242-	204,974-
	<b>347,244</b>	<b>-20,338</b>
% cost man & adm / total costs	9.0%	-2.6%
% of total income	10.3%	-4.8%

Prior year figures are based on Young Africa International in The Netherlands (Stichting) only.

### Cost allocation

According to the guidelines, the costs are allocated to objectives, fundraising and management & administration according to the following criteria:

\* directly attributable costs are directly allocated

Expenditure	Allocation			Consolidated 2021 total	Actual 2020 total
	Objective	Fundraising	Management & Administration		
Payments affiliates	2,280,326	0	0	2,280,326	563,850
Project costs 3rd parties	460,880	0	0	460,880	8,491
Paid amounts HUB	267,699	0	0	267,699	124,285
Personnel costs	438,817	20,081	161,701	620,599	156,147
Fundraising costs	0	19,805	0	19,805	17,223
Housing costs	20,890		33,390	54,280	4,731
General and office expenses	20,069	0	152,153	172,222	-94,128
<b>Total</b>	<b>3,488,681</b>	<b>39,886</b>	<b>347,244</b>	<b>3,875,811</b>	<b>780,599</b>

### Remuneration Chief Executive Officer

Name	Dorien Beurskens
Function	CEO
Duration	Indefinite from 1/1/2003
Hours/week	40
Part-time percentage	100%
Period	1/1/2021 to 31/12/2021
<b>Annual Income</b>	
Gross Salary	48,037
Holiday Allowance	3,843
13th month / Variable annual income / Bonus	4,025
<b>Total director remuneration</b>	<b>55,905</b>
<b>Taxable director remuneration</b>	<b>55,905</b>
<b>Taxable Allowances</b>	
Pension premium (employer part)	6,818
Social security contribution (employer part)	8,475
Other remuneration/ Pension compensation /End of service fee	0
<b>Total remuneration and benefits 2021</b>	<b>71,198</b>

Total remuneration and benefits 2020

48,262

**Remuneration management**

The Supervisory Board consists of non-salaried members.

The Managing Board (3 FTE, 5.640 hours) received in 2021 a total remuneration of € 180.293,56, including social and pension premium, which is well below the maximum allowed Dutch guideline of Goede Doelen Nederland (GDN), based on a BSD score of 352. The annualised remuneration of the CEO, together with all taxable allowances and employer's charges was € 71.198, which is well within the guideline. During 2021 YA International contracted 21 people (16,1 FTE).

**Contingent assets and liabilities**

The annual rental agreement for real estate in Harare Zimbabwe was cancelled at the end of 2021.

The annual rent agreement for real estate in Amsterdam, The Netherlands is 1,936 Euro per year for indefinite period. A notice period of three months applies to the rent agreement.

# FINANCIAL STATEMENTS

## STICHTING YOUNG AFRICA

Stichting Young Africa International

### 1. FOUNDATION BALANCE SHEET

Amounts in this section are expressed in euro, unless otherwise stated

		31/12/2021	31/12/2020
		€	€
<b>Assets</b>			
	Explanation		
<b>Financial fixed assets</b>	4.1	505,678	-
<b>Receivables and accrued income</b>	4.2	344,214	429,338
<b>Cash</b>		337,423	910,306
		<b>1,187,315</b>	<b>1,339,644</b>
<b>Liabilities</b>			
<b>Reserves</b>			
Continuity Reserve	4.3	63,930	85,318
Designated Funds	4.4	105,678	550,408
Total equity		169,608	635,726
<b>Long term liabilities</b>	4.5	400,000	-
<b>Current liabilities</b>	4.6	617,707	703,918
		<b>1,187,315</b>	<b>1,339,644</b>

### 2. FOUNDATION STATEMENT OF INCOME AND EXPENDITURE

		Actuals 2021	Budgeted 2021	Actuals 2020
		€	€	€
<b>Income</b>				
	Explanation			
Income private donations	5.1	156,589	73,034	33,950
Income corporates	5.1	27,143	20,000	37,600
Income from Government organisations	5.1	10,922	-	40,000
Income programmes NGOs	5.1	142,567	-	311,061
Income from lotteries	5.1	347	250	337
Other income (sales)	5.1	1,500	500	360
Gain on investments	5.1	11,637	0	0
		<b>350,704</b>	<b>93,784</b>	<b>423,308</b>
<b>Expenditure</b>				
Spent on our objective	5.2	682,584	498,524	768,513
Expenses of own fundraising	5.3	19,806	56,455	32,424
Management & Administration costs	5.4	106,858	144,810	-20,338
<b>Total expenditure</b>		<b>809,248</b>	<b>699,789</b>	<b>780,599</b>
<b>Results</b>		<b>458,544-</b>	<b>606,005-</b>	<b>357,292-</b>
<b>Allocations</b>				
Continuity Reserve		13,814-	187,440-	75,998
Earmarked Reserves		-	-	3,931-
Designated Funds		444,730-	418,565-	429,359-
		<b>458,544-</b>	<b>606,005-</b>	<b>357,292-</b>

### 3. NOTES TO THE FOUNDATION FINANCIAL STATEMENTS

#### Activities

The foundation implements programmes in Africa aimed at the development of disadvantaged youths. In addition, the foundation acts as a supporting organisation for existing and, to be established by third parties, training institutions under the name Young Africa. Stichting Young Africa International (Stichting) was set up in Apeldoorn on 10 April 1998, Chamber of Commerce number 08077496 and is based in Amsterdam.

#### ANBI-status and CBF quality mark

The foundation was granted the status of non-profit organisation by the tax department on January 1, 2008, which means that as long as one works in accordance with the objectives of the foundation, donations are tax-exempted. From September 2021 the Foundation has been certified to comply with CBF Standards.

#### Guideline 650 for annual reporting

The financial statements have been prepared in accordance with Dutch Accounting Standard for Fundraising Institutions (RJ 650, Fondsenwervende organisaties) published by the Dutch Accounting Standards Board. This guideline requires that costs be allocated not only to the costs of direct fundraising and the achievement of the organisation's goals but also to generating income and management & administration. The principles adopted for the valuation of assets and liabilities and the determination of the result are based on the historical cost convention.

For general principles for preparation of the annual accounts, reference is made to the notes to the consolidated annual accounts, if there is no further explanation provided.

#### Valuation of assets and liabilities, exchange rate and differences

The valuation of the assets are the same as mentioned in the consolidated annual accounts. Unless stated otherwise, assets and liabilities will be valued based on their nominal value, after the deduction of any necessary provisions. The financial statements are prepared in Euros, the functional and presentation currency. The financial statements are prepared on the basis of the continuity assumption and no system changes have occurred.

#### Principles on which results are based

The income is accounted in the year the amount is received, even if the income is intended for a multi-year programme. The subsidy as a result of the COVID-19 Government measures NOW is accounted as a reduction in personnel costs. Expenditure is allocated to the period to which they relate, based on historical costs. Obligations and potential losses incurred before the end of the reporting year will be considered if they are known before the annual accounts are finalised. Income and expenditure that do not arise from the normal business operations are shown as extraordinary income and expenditure.

#### Pension scheme basis

The Stichting has a pension scheme with Pensioenfonds Zorg & Welzijn. This pension scheme is processed according to the obligation approach. The premium payable is accounted for as an expense in the Profit & Loss.

#### Estimates

In applying the principles and policies for drawing up the annual accounts, the board must, in accordance with the general principles, make certain estimates and assumptions that may be essential to help determine the amounts in the financial statements. The actual results may deviate from these estimates.

### 4. EXPLANATION OF FOUNDATION BALANCE SHEET

Assets	31/12/2021	31/12/2020
	€	€
<b>4.1 Financial fixed assets</b>		
Tesla shares	94,041	-
Price profit	11,637	-
Balance year-end	105,678	-
Loan YA Int HUB Trust *	400,000	-
*) same maturity date and interest as bonds	<b>505,678</b>	<b>-</b>
<b>4.2 Prepaid expenses</b>		
Emergency aid Dondo, Wilde Ganzen (YA Mozambique)	-	7,576
Pre-payment third party	-	28,413
Pre-payment affiliates Skills2Live	33,727	73,457
Pre-payment affiliates National Postcode Lottery	-	38,239
Pre-payment affiliate Nuffic	-	159,968
	<b>33,727</b>	<b>307,653</b>
<b>4.2 Accounts receivable (&lt; 1 year)</b>		
Loan YA Mozambique	-	108,852
Receivable income, final payments programmes	291,679	-
Subsidy NOW	18,808	12,833
	<b>310,487</b>	<b>121,685</b>



## Liabilities

	31/12/2021	31/12/2020
<b>4.3 Continuity Reserves</b>	€	€
Opening balance	85,318	9,319
Addition result	-	75,999
Withdrawal result	21,388-	-
Closing balance	<b>63,930</b>	<b>85,318</b>
<b>4.4 Designated Funds</b>		
YA Dondo, emergency aid	-	7,575
National Postcode Lottery	-	210,162
Nuffic	-	93,604
SAS	-	239,067
Private donation for YA Zimbabwe	105,678	-
Total	<b>105,678</b>	<b>550,408</b>
<b>4.5 Long term liabilities</b>		
Bonds 2 years (until 2023, interest 2%)	90,000	-
Bonds 3 years (until 2024, interest 2,5%)	100,000	-
Bonds 4 years (until 2025, interest 2,8%)	100,000	-
Bonds 5 years (until 2026, interest 3%)	110,000	-
	<b>400,000</b>	<b>-</b>

All bonds have a term of between two years and five years. In special circumstances, the interest rates increased by 3%. The bonds are redeemable before maturity date.

<b>4.6 Current Liabilities</b>		
Netherlands Embassy in Mozambique	258,691	192,396
European Union (IcSP)	-	56,683
Netherlands Embassy Mozambique (COVID-19)	294,887	417,832
Payable to affiliates	15,858	3,270
Audit fee	19,884	9,075
NOW subsidy	-	21,132
Salaries and tax	18,999	-
Administration fee	2,900	2,900
Bank costs, travel expenditure and others	6,488	630
	<b>617,707</b>	<b>703,918</b>

## 5. EXPLANATION OF FOUNDATION STATEMENT OF INCOME AND EXPENDITURE

Amounts in this section are expressed in euro, unless otherwise stated

	Actuals 2021	Budget 2021	Actuals 2020
<b>Income</b>			
<b>5.1. Income</b>			
Income private donations	156,589	73,034	33,950
Income corporates	27,143	20,000	37,600
Income from government organisations *)	10,922	-	40,000
Income programmes NGOs (SAS/Nuffic/Serve)	142,567	-	311,061
Income from lotteries	347	250	337
Other income (sales)	1,500	500	360
Gain on investments	11,637	-	-
	<b>350,704</b>	<b>93,784</b>	<b>423,308</b>
*) Income from Government organisations (incidental nature)			
European Union Hostel and Inclusion	10,922	-	-
EU Make TVET Cool Campaign	-	-	40,000
Total	<b>10,922</b>	<b>0</b>	<b>40,000</b>

The income from Government Organisations is lower than prior year because some budgeted funding was received under projects where the grant holder was Young Africa International - HUB Trust (the HUB).

	Actuals 2021	Budget 2021	Actuals 2020
<b>Expenditure</b>			
<b>5.2 Spent on our objective</b>			
National Postcode Lottery	210,162	171,650	427,863
Nuffic	173,105	-	196,088
SAS	302,134	12,000	71,993
EU Make TVET Cool Campaign	-	-	40,000
SERVE/others	13,125	9,545	-
Own office / expansion	69,245	305,329	32,568
Payment affiliates earmarked income	6,645	-	-
Allocated indirect costs	91,832-	-	-
	<b>682,584</b>	<b>498,524</b>	<b>768,513</b>
% cost objective / total costs	84.3%	71.2%	98.5%
% of total income	194.6%	531.6%	181.5%

The objective expenditure was lower than prior year because some activities were funded under projects where the HUB was the grant holder. These costs were higher than budget because some no-cost extensions were granted for projects from prior years, due to delays caused by COVID-19. This resulted in some activities being conducted which were originally budgeted in prior year.

<b>5.3 Expenses on fundraising</b>			
Website, advertising & publicity	11,810	61,240	15,907
Sponsoring & other funding costs	1,221	-	1,316
Allocated personnel costs	6,775	51,000	31,366
Allocation to NPL programme	-	55,785-	16,165-
	<b>19,806</b>	<b>56,455</b>	<b>32,424</b>
% cost fundraising / total costs	2.4%	8.1%	4.2%
% of total income	5.6%	60.2%	7.7%

The fundraising expenditure was lower than budget and prior year because many of these activities took place under the HUB.

	Actuals 2021	Budget 2021	Actuals 2020
<b>5.4 Management &amp; Administration costs</b>			
<b>Personnel costs</b>	<b>147,934</b>	<b>215,454</b>	<b>156,147</b>
Salaries and administration fees	161,760	167,773	139,915
Subsidy NOW	49,061-	-	28,910-
Social and pension premiums	46,105	44,000	43,290
Volunteer allowances	464	-	633
Travel and other expenditure	3,016	3,681	5,657
Allocation to fundraising	6,775-	-	-
Allocation to programmes	7,575-	-	4,438-
<b>Housing costs</b>	<b>16,719</b>	<b>10,000</b>	<b>4,731</b>
Rent Harare	10,330	5,000	-
Rent Amsterdam	6,390	5,000	4,731
<b>General costs</b>	<b>69,341</b>	<b>36,879</b>	<b>23,759</b>
Liability and medical insurances	3,943	3,500	3,137
Audit fee	26,953	19,000	10,890
Advisory fee	18,141	-	-
Contributions and subscriptions	3,819	5,000	2,997
Office equipment, computer and telephone	3,469	3,500	3,512
Bank interest and costs	7,323	2,000	1,851
Governance expenditure	5,693	2,000	399
Other general costs	-	1,879	1,044
<b>Coverage indirect costs to objective</b>	<b>127,136-</b>	<b>117,524-</b>	<b>204,974-</b>
Allocated indirect costs to objective	127,136-	117,524-	204,974-
	<b>106,858</b>	<b>144,809</b>	<b>-20,338</b>
% cost man & adm / total costs	13.2%	20.7%	-2.6%
% of total income	30.5%	154.4%	-4.8%

The management & administration costs were lower than budget, caused by the receipt of an unbudgeted NOW subsidy. The audit and advisory fee were higher than budgeted and prior year because of increased scale caused by the issue of bonds and the revised organisational structure.

#### Cost allocation

According to the guidelines, the costs are allocated to objectives, fundraising and management & administration based on the following:

\* directly attributable costs are directly allocated

Expenditure	Allocation			Actual 2021	Actual 2020
	Objective	Fundraising	Management & Administration	total	total
Payments affiliates	227,011	0	0	227,011	563,850
Project costs 3th parties	79,044	0	0	79,044	8,491
Paid amounts HUB	284,698	0	0	284,698	124,285
Personnel costs	91,832	6,775	20,798	119,405	156,147
Fundraising costs	0	13,031	0	13,031	17,223
Housing costs	0	0	16,719	16,719	4,731
General and office expenses	0	0	69,341	69,341	-94,128
<b>Total</b>	<b>682,584</b>	<b>19,806</b>	<b>106,858</b>	<b>809,248</b>	<b>780,599</b>

#### Remuneration management

The Supervisory Board consists of non-salaried members. The Chief Executive Officer (1 FTE) is a paid position. The CEO (1 FTE, 1.880 hours) received in 2021 a total remuneration of € 71.198, including social and pension premium. During 2021 and year-end the Stichting employed 3 people (2,8 FTE) including the CEO.

#### Contingent assets and liabilities

The annual rental agreement for real estate in Harare Zimbabwe was cancelled at the end of 2021. The annual rent agreement for real estate in Amsterdam, The Netherlands is 1,936 Euro per year for an indefinite period. A notice period of three months applies to the rent agreement.

#### SIGNATURES

Signature Amsterdam, 28 July 2022

#### for adoption Managing Board

CEO

D.M.C. Beurskens

#### for approval Supervisory Board

F.G. van Midde

C. Cluistra

H. Visser

H. E. Tol

B.J.M. Beek

G.T. Manhambara

E.C. Holtz

## INDEPENDENT AUDITOR'S REPORT

To: the supervisory board of Stichting Young Africa International

### A. Report on the audit of the financial statements 2021 included in the annual report

#### *Our opinion*

We have audited the financial statements 2021 on page 32 till page 42 of Stichting Young Africa International based in Apeldoorn.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting Young Africa International as at December 31, 2021 and of its result for 2021 in accordance with the Guideline 650 for Fundraising Institutions of the Dutch Accounting Standards Board.

The financial statements comprise:

1. the consolidated and foundation balance sheet as at December 31, 2021;
2. the consolidated and foundation statement of income and expenditure for 2021, 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.

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AFM-vergunning 13000199

We are independent of Stichting Young Africa International 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.

### B. Report on the other information included in the annual report

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of;

- the annual report;
- the other information.

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 the information as required by the Guideline 650 for Fundraising Institutions.

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 or the financial statements.

Management is responsible for the preparation of the management board's report and the other information in accordance with the Guideline 650 for Fundraising Institutions.

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Guideline 650 for Fundraising Institutions. Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

Our objective is to plan and perform the audit assignment 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 company's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company'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 company 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 group audit. In this respect we have determined the nature and extent of the audit procedures to be carried out for group entities. Decisive were the size and/or the risk profile of the group entities or operations. On this basis, we selected group entities 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.

Apeldoorn, July 28, 2022

Boon Registeraccountants B.V.

ValidSigned door Aris Ruitenbeek  
op 28-07-2022

A. Ruitenbeek MSc RA



# GET IN TOUCH TO JOIN OUR IMPACT

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