

# Paradigm Shift

Annual report 2022



*Comfort*





## Introduction

When her husband died in a motorcycle accident, Twizerimana Epiphane was devastated. Not only was she robbed of a partner and friend, she was also dependent on him financially. Bereft with two young children, she was forced to seek out her own source of income. She opened up a store selling rice, beans, cooking oil and household goods. Epiphane discovered she had a talent for shopkeeping that had gone unused. Today, business is booming, and she and her children are in a better place than they were before.

Major change is often preceded by crisis. Sometimes it strikes suddenly, as in Epiphane's case. More often it builds slowly over time, small incidents accumulating until a tipping point is reached.

This is the case in the global fight against poverty. For years, the world has sought to eliminate it by digging wells in places they were not needed, poorly-run food programs and lump sums paid out to ineffective governments. To live in poverty was to receive support of all kinds, but never money. While the shortcomings of these efforts were obvious, the fundamentals of the approach were rarely questioned. That the poor were ill-equipped to handle cash seemed self-evident. Why else would they be poor in the first place?

A competing worldview has long been gaining traction: the direct-giving movement, which puts the argument on its head. Since people in poverty lack money, that is what we should be giving them. The COVID-19 pandemic has brought this perspective into the mainstream, as governments worldwide handed out stimulus cash to their citizens to ensure their livelihoods as economies ground to a halt. Today, as cash-transfer programs spread throughout the world, we seem to be on the brink of a true paradigm shift. Direct giving is becoming a benchmark for global aid.

Word has also spread beyond the sequestered community of NGO field workers and academics. Interest from corporate parties in cash transfers is on the rise, a development that was the driving force behind the main developments at 100WEEKS last year. Our Living Income program, supporting farmers in value chains of agro-food companies, is becoming of growing importance to 100WEEKS. Major corporate players have committed themselves to eradicating poverty in their supply chains. Unilever wants to guarantee a living income by 2030 for all smallholders and workers. 100WEEKS intends to be a part of this development.

Our Cash Lab initiative also looms large in this respect. A joint effort between 100WEEKS, the Royal Tropical Institute, IDH, Unilever and Cargill, this research program hopes to provide solid evidence for the effectiveness of our intervention to bridge the gap to a living income, potentially changing the way all participants look at the problem of extreme poverty in supply chains.



*Leticia*

Paradigm Shift

Once a new worldview takes hold, all problems look new. Ideally, they also look easier to solve. We invite you to take a fresh look at the preconceived notions you hold of poverty. You might find yourself part of the paradigm shift.



**Chair Supervisory Board 100WEEKS**  
Gisella van Vollenhoven



**Director 100WEEKS**  
Jeroen de Lange

# Table of contents

<b>Introduction</b>	<b>3</b>
<b>1. The program</b>	<b>9</b>
1.1 What is 100WEEKS?	9
1.2 Strategic choices	9
1.3 Rethinking Monitoring & Evaluation	11
1.4 Program growth	13
1.5 Greening 100WEEKS	14
1.6 Country programs	15
1.6.1 Rwanda	15
1.6.2 Ghana	16
1.6.3 Uganda	16
1.6.4 Ivory Coast	17
<b>2. Outreach</b>	<b>19</b>
2.1 Business partnerships	19
2.2 Rethinking donor updates	19
2.3 Growing our reach	21
<b>3. Fundraising</b>	<b>23</b>
3.1 Private individuals	23
3.2 Institutional donors	24
3.3 Private enterprise	24
<b>4. Organization</b>	<b>27</b>
4.1 Vision, mission and strategy	27
4.2 Local partners	28
4.3 IT development	28
4.4 Governance and quality marks	31
4.4.1 Governance structure	31
4.4.2 Quality marks	32
4.5 Risk management	32
4.6 Remuneration	34
<b>5. Preview 2023</b>	<b>35</b>
<b>6. Financial statement</b>	<b>37</b>



# 100WEEKS Worldwide



## 1. The program

### 1.1 What is 100WEEKS?

Poverty is one of the greatest threats to humans' well-being. It is an injustice: people are commonly born into it. It is also a trap, hard to escape. It deprives not only the poor of a better life, but the world of their full potential. Fighting it is a moral imperative.

Poverty is also unnecessary. We believe that this problem can be solved, and set out to do exactly that in 2015 by providing women with weekly cash transfers worth 8 euros for a period of 100 weeks, no strings attached. This gives them a break from the struggle for survival and allows them to build sustainable sources of income through work and investment, lifting them and their loved ones out of poverty for good: temporary cash for permanent change.

#### A Cash+ program

To ensure maximum impact, recipients of our cash transfers also receive entrepreneurship training and become members of savings groups. Our training curriculum covers financial literacy and life skills, maximizing the impact of cash transfers. The savings groups, run by program participants, provide opportunities for investment and coordinating community efforts. We call this combination of cash transfers, training and savings groups a Cash+ program. All our interventions feature this combination.

Our core belief is that people living in poverty know best what they need to escape it. Rather than building schools or providing food, we give money. We give to women because we have found it the most effective way of reaching their families.

### 1.2 Strategic choices

Since its founding in 2015, 100WEEKS has successfully developed the Out of Poverty program, focused on lifting women out of extreme poverty through cash transfers, training, and the establishment of Village Saving & Loan Associations. While this program has made significant strides in improving lives, we recognized the need to address another critical aspect of poverty: the gap between income earned by smallholder farmers and their families and the minimum living income required to live a decent life.

The Living Income program was strategically designed to complement our Out of Poverty program by targeting smallholder farmers who, despite their efforts, still live in poverty because their small plots generate insufficient income. Living Income is an alternative context-dependent way of looking at the poverty threshold. It is defined as the annual household income above which all members

of that household can afford a decent standard of living. When the household earns less, the amount needed to meet this number is known as the Living Income gap. Our Living Income program tries to establish conditions that allow smallholders who are part of supply chains to raise their income above this level on their own terms. Bridging the gap between this threshold and current reality is vital to improving the livelihoods of these farmers and their families.

Our decision to collaborate with corporate partners in supply chains, such as cocoa or coffee, was driven by our ambition to transform these industries in alignment with our overall objective of poverty eradication. By partnering with these corporations, we can harness their resources and influence to make a tangible impact on the lives of smallholder farmers. These partnerships enable us to develop and implement Living Income programs that not only improve the financial stability of farming families but also contribute to more sustainable and responsible supply chains.

When partnering with corporate interests we look for sincere commitments. A corporation has to be fully dedicated to implementing social justice and have environmentally sustainable business practices in place. The fact that we support our partners in improving the plight of communities that are part of their supply chains does not mean we are subservient. We remain critical about the role corporate interests play in sustaining poverty.

The strategic expansion of our programs to include Living Income initiatives is a reflection of our commitment to addressing the complex and interconnected issues of poverty. By collaborating with corporate partners, we aim to drive meaningful change in supply chains, promote sustainable practices, and ultimately create a more equitable world for smallholder farmers and their families.

The Living Income program was an important point of focus over the course of 2022. The economies surrounding cash crops including cocoa, palm, sugar and coffee. All play host to similar problems. The smallholder farmers supporting production earn too little, ecosystems suffer under constant monoculture and child labor is endemic.

Cash transfers offer a way out, giving smallholder farmers a break from their daily struggle for survival and providing money to invest, allowing them to increase their yields and develop alternative income-generating activities aside from their main cash crop.

Since 2018 the West-African cocoa business has been the main backdrop to our efforts in this regard and 2022 was no exception. Last year saw a large cohort of women graduate from the program here, giving us an opportunity to look back and gauge the success of our efforts.

#### The Cash Lab

We did exactly that through Cash Lab, a research initiative carried out in collaboration with partners, including Unilever and Cargill. In a major study carried out in Ivory Coast we looked at 200 cash-transfer recipients in cocoa communities, measuring the exact impact of the program. We found a solid effect on almost all measures, most importantly a reduction of the Living Income gap, which was 20% smaller after the program. The Cash Lab research partnership



### Rose Nabijjogo



- Raised a rare breed of pigs that proved popular on the local market
- Started cultivating corn, fed her pigs with it and sold the rest
- Started a rabbit farm
- Sells her wares in a market in Uganda's capital, Kampala



### Nassali Sharifah



- Started a coffee roasting business with a payout from her savings group
- Put the profits into a small grocery store
- Built a two-room house and rented it out
- Her youngest child's health has improved through a better diet she can now afford

will continue its work through future studies, adding to the body of evidence supporting the effectiveness of cash transfers.

In the years to come, the Living Income program is expected to expand rapidly. By 2030, Unilever, our primary collaborator in Ivory Coast, has pledged a Living Income for all laborers and smallholders involved in its value chains, and 100WEEKS anticipates playing a significant role in this endeavor.

Our first successes in the cocoa value chain have laid the groundwork for expansion into others. In Uganda we have already enrolled close to one hundred smallholder coffee farmers.

#### VSLA-first

Village Savings and Loan Associations (VSLAs) are a crucial element of our Cash+ program. These crowdsourced mini banks have been a well established and essential part of financial infrastructure in the Global South for many years. Membership is often a first step on the road to financial inclusion. For 100WEEKS participants membership in a VSLA has been a fixed part of the program since 2020, but last year we shifted our approach. Women now enroll in a VSLA several weeks before receiving their first cash transfer, giving them the opportunity to start saving and consider their finances, hitting the ground running once the first money is wired. Our ambition is to link all VSLAs to microfinance institutions. This allows women to apply for their first microcredits when they are ready to invest more in their businesses. In Ivory Coast this is already current practice.

### 1.3 Rethinking Monitoring & Evaluation

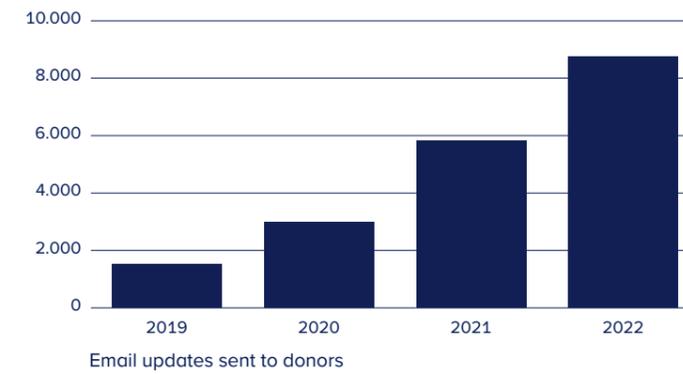
Underlying our data-driven approach to fighting poverty is a cutting-edge monitoring & evaluation (M&E) effort. Regular surveys carried out among participants lie at the foundation of this endeavor.



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Paradigm Shift

Monitoring & Evaluation growing at near-exponential rate



These surveys are carried out by local survey teams that are now able to work even more independently thanks to a number of technical and administrative improvements. Full budgetary responsibility has been delegated to call-center management, making the hiring process more efficient and allowing for quick purchase of necessary equipment.

A new software solution, SurveyCTO, allows for real-time monitoring of surveys underway, giving local M&E officers more control over the process and making it easier for call-center workers to operate remotely.

To ensure consistency, our surveys have been professionally translated into all local languages. In years prior, this was often done on the job. The new translations have been thoroughly tested in a workshop-setting, ensuring call-center staff are appropriately trained.

Together, these changes have led to an increased sense of ownership in our call-center teams and better data quality. Universities use our (anonymized) data for research purposes increasingly often, raising the bar for our M&E processes. The 100WEEKS data policy offers strong guarantees in this regard.

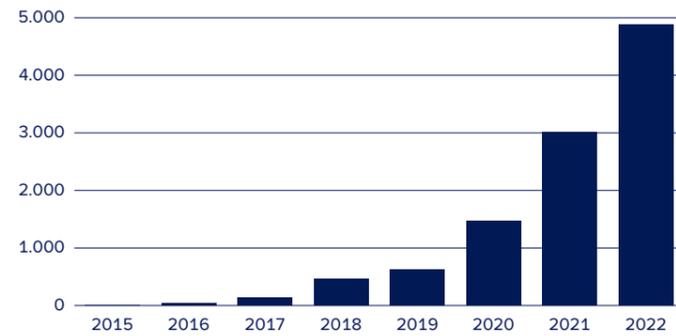
The number of surveys conducted annually has been growing at a near exponential rate in recent years (see graph).

1.4 Program growth

The start of our Ivory Coast program in 2020 marked the end of several years of geographical expansion for our program. Since then we've focused on growing our existing country programs. Traditionally, our West-African programs (Ivory Coast and Ghana) were exclusively focused on the agricultural supply chain while those in East Africa (Uganda and Rwanda) have a more general scope. This dichotomy has become less clear-cut with the introduction of a pilot supply-chain program in Uganda, targeting coffee farmers.

In 2022 we secured funding to expand our program into Kenya, where we hope to onboard 100 women halfway through 2023. The first groups will be located on Rusinga Island which lies just off the eastern shore of Lake Victoria. The Kenya program will be coordinated from Uganda in close collaboration with a new local partner that has strong roots on the island.

Women enrolled (all time)



Overall the number of women enrolled grew at a slightly slower rate in 2022 than it did the year before. The rapid increase in 2021 was mainly driven by the rollout of a massive program in Ivory Coast, while last year saw more gradual increments across all countries.

### 1.5 Greening 100WEEKS

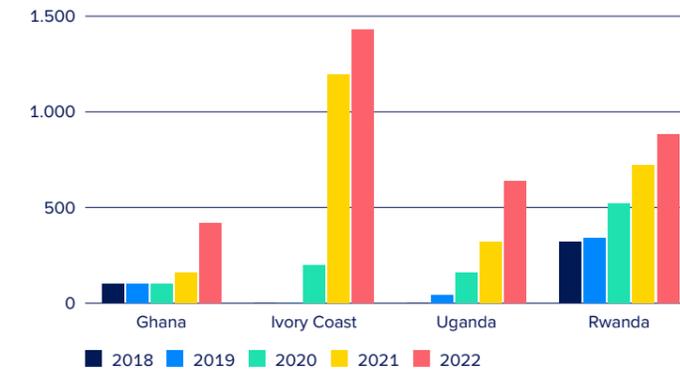
Greening our program has been an important goal for 100WEEKS since 2020. If we do not take action, the environment our participants live in will become increasingly uninhabitable owing to deforestation and climate change. Greening is not a side-show: rather than developing activities outside our core program of cash, training and savings groups, we have chosen to embed this element thoroughly within the program, making sure initiatives align with participants' self interest.

Last year saw the distribution of 9,000 seedlings to 100WEEKS participants in Rwanda, a stepping stone on our way to plant between 50,000 and 100,000 trees in 2023. There are many other tree-planting interventions in Rwanda aside from ours and due to the complex nature of greening projects the failure rate is high. To ensure sustainability it is crucial 100WEEKS participants are involved in caring for the trees planted and believe in the project. Ensuring a small business case underlies their efforts is key in this respect and we want to develop this further in the coming year, making tree planting one of the sustainable income-generating activities women can develop during the 100WEEKS program.

Tree-planting initiatives should take time to listen to the needs and priorities of local communities. 100WEEKS is now partnering with the International Council for Research in Agroforestry (ICRAF) in Rwanda, who have already completed extensive research.

The tree-planting project is deployed in combination with efficient cook stoves, which reduce the dependency on fire-wood and toxic emissions. This means less time is spent collecting firewood because less is needed, ultimately keeping more trees alive and strong. In other countries where we are active, we have begun to distribute cook stoves as well.

Number of women in program



### African Parks

It is also our ambition to play a role in wildlife conservation. We are proud to report that over the course of 2022 we joined forces with African Parks, an international NGO dedicated to the conservation of natural parks on the African continent.

Our joint efforts target Rwanda, where we provide families living in extreme poverty an alternative income source for poaching. Lifting people living near national parks out of poverty has the added benefit of protecting their natural environment.

### 1.6 Country programs

#### 1.6.1 Rwanda

<b>Staff members (full-time equivalent):</b>	<b>6</b>
In program at start of the year:	720
Onboarded during 2022:	620 +
Graduated in 2022:	460 -
<b>Women in program end of 2022:</b>	<b>880</b>



Rwanda, where 100WEEKS began, remains one of our biggest programs, growing modestly again in 2022. Our country team also joined forces with several local partners for specific goals, most notably Réseau Interdiocésain de Microfinance (RIM). 100WEEKS graduates can become eligible for a loan through this church-owned banking institution. Women who have proven to be successful entrepreneurs in our program present less of a credit risk. And 100WEEKS has created a collective collateral for the loans, effectively guaranteeing them, meaning RIM can offer them advantageous interest rates, half of the standard figure. This makes for a very interesting innovation in the realm of microfinance.

100WEEKS also kicked off a partnership with African Parks, an NGO focused on conservation. Most participants in our Rwanda program live in close proximity to important and unique ecological heritage sites, making this a natural alliance in

the framework of greening 100WEEKS. Our joint efforts are concentrated in the Western part of the country, near Nyungwe National Park, a relatively undisturbed tract of mountainous rainforest home to thirteen species of primates. 100WEEKS provides the members of surrounding communities with an alternative source of income, reducing the financial incentive for poaching, and delivers ecological education through our training program. This pilot program started with 200 families.

Inflation grew rapidly throughout 2022 in Rwanda, reaching above 40 percent in rural areas by the end of the year according to official figures. This constitutes a threat to some microbusinesses and makes long-term saving difficult. Though price increases seem to have peaked this is a situation we continue to monitor closely in 2023.

### 1.6.2 Ghana



<b>Staff members (full-time equivalent):</b>	<b>1.6</b>
In program at start of the year:	159
Onboarded during 2022:	351 +
Graduated in 2022:	100 -
<b>Women in program end of 2022:</b>	<b>410</b>

At the start of the year our Ghana program was exclusively present in the fishing communities of the coastal city Winneba where we sought to fight child-labor practices through cash transfers in a collaborative effort with Challenging Heights. During 2022, more than 300 women from the Asunafo area joined the program. This inland town is a hub in local cocoa manufacturing and our activities here are supported by The Chocolonely Foundation, affiliated with Dutch chocolate manufacturer Tony's Chocolonely. Asunafo North Cocoa Cooperative is our local partner.

The Asunafo groups have a particularly strong focus on alternative income generating activities. Many of the groups have started joint business ventures, specializing in various trades ranging from snail farming to soap manufacturing.

A challenge we encountered in the Asunafo area was the poor cell-phone coverage. Most of the communities we tried to reach had poor or no coverage, complicating SIM-card registration. To allow for the transfer of mobile money, most participants had to travel to regional capital Goaso to enroll.

### 1.6.3 Uganda



<b>Staff members (full-time equivalent):</b>	<b>1.7</b>
In program at start of the year:	324
Onboarded during 2022:	473 +
Graduated in 2022:	121 -
<b>Women in program end of 2022:</b>	<b>676</b>

After steady growth in 2022 the Uganda program looks set to overtake Rwanda in terms of size next year after winning a grant from the Dutch government-funded Challenge Fund for Youth Employment. These funds will allow another 600 young

women to join the program over the course of 2023. For this effort 100WEEKS will join forces with Simbuka, a Dutch fintech company that provides software for microfinance institutions. The young women, aged between 18 and 35 will enjoy easy access to microfinance loans on favorable terms towards the end of their 100WEEKS. This will help them to further expand their microbusinesses and continue to grow their income.

A pilot program with 94 coffee farmers working the slopes of the dormant volcano Mount Elgon was launched, the first value-chain focused program run by 100WEEKS in East Africa. The program aims to diversify income-generating activities and increase coffee yields through better agronomic practices. It was set up in collaboration with Olam International, an agro-industry giant with firm roots in the region. The existing program curriculum was expanded, adding coffee agronomy lessons given by Olam staff

### 1.6.4 Ivory Coast



<b>Staff members (full-time equivalent):</b>	<b>7</b>
In program at start of the year:	1,191
Onboarded during 2022:	434 +
Graduated in 2022:	199 -
<b>Women in program end of 2022:</b>	<b>1,426</b>

Ivory Coast, our biggest country program since 2021, saw the addition of some 400 new participants last year in the southwestern and southern parts of Ivory Coast, specifically the Lakota and Yakassé-Attobrou areas.

Most importantly in 2022, Ivory Coast was the backdrop for our Cash Lab research initiative. Cash Lab, a collaboration between 100WEEKS, the Royal Tropical Institute, IDH, Unilever and Cargill, was set up to study the effectiveness of our cash-transfer program in agricultural supply chains. In the first Cash Lab study we looked at 200 participants drawn from Ivory Coast's cocoa communities that graduated from the program in June 2022. The study compared them to an equivalent group of women from the same region. The results were encouraging, showing a solid effect on nearly all of the studied variables, particularly the development of alternative sources of income.

Our country team also assisted a local group of women in the construction and development of a soap factory which used cocoa butter as raw material.



## 2. Outreach

100WEEKS has always believed that fighting poverty is a cooperative effort. Our supporters are fundamental. Without them, there would be no 100WEEKS. Our relationship with the business community grew stronger in particular over the course of 2022. We also rethought our approach to donor communications.

### 2.1 Business partnerships

2018 was the first year we joined forces with an agro-food company in support of their supply-chain workers. Our partner, The Chocolonely Foundation, was looking for a means of supporting the smallholder farmers that produce the cocoa that goes into Tony's Chocolonely chocolate bars.

We have since built on this success, adding Unilever to our network of partners through its Magnum chocolate ice-cream brand in 2020 and Cargill at a later date.

Last year, Cargill joined us in support of our Cash Lab research initiative and Olam Group sponsored a pilot program in Uganda. All these programs focus on providing a Living Income for smallholder farmers.

IDH, a government-run program in support of sustainable trade, has also become of growing importance as a partner, supporting the Cash Lab research initiative.

### 2.2 Rethinking donor updates

100WEEKS' ambition is to show donors exactly what effect their money is having. To that end, every individual donor supports one or more group(s) of twenty women. Our Amsterdam-based communications team sends regular updates, based on data collected by our call centers and stories from the field relayed by our country teams. Donors follow women through onboarding, the program and graduation, and are even kept up to speed about how things are going in the years after the program.

This approach is essential to 100WEEKS' philosophy. We strive to foster connections between our supporters and women living in poverty and believe in a data-driven approach. The growth of our supporter base goes hand in hand with the growth of our donor base and in sheer quantitative terms this is our foremost form of donor communication.

In 2022 we redesigned the emails we send out, adding more personal stories of women participating in our program and capitalizing further on fundraising opportunities.

Before

After

**Noelina Nakiibuule (40)**  
Misschien herinner je je Noelina nog uit de vorige mail. Ze werkt als veehouderster op een gehoude stukje land. Ze is een alleenstaande moeder die voor haar twee kinderen, Steven en Leticia van 2 en 13 jaar, zorgt. Voor de start van het 100 WEEKS programma gaf Noelina aan dat ze zich zorgen maakte over de toekomst van haar kinderen. Zij en haar kinderen konden zich namelijk maar één maaltijd per dag veroorloven. Inmiddels eten ze, mede dankzij jouw donatie, drie maaltijden per dag.

De vrouwen en hun gezinnen hebben meer te eten

Hoeveel maaltijden eten de vrouwen uit groep 19 per dag?

Year	Number of meals per day
2019	8
2020	11
2021	17
2022	22

**Genevieve (38 jaar)**  
"I learned about money management, saving, and I have increased my friendship with others"

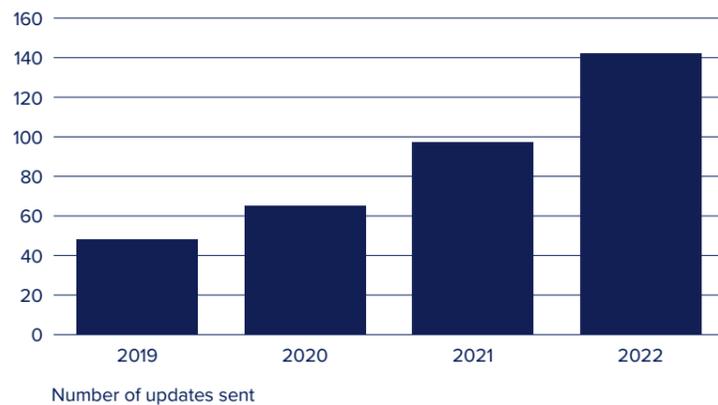
**Clementine (33 jaar)**  
"I have learned about savings, I now know how to use money well and how to invest money in profitable business"

**De impact zien**

100WEEKS meet de voortgang van elke groep middels telefonische surveys en koppelt de resultaten direct en transparant terug. Als donateur kun je direct de Impact van je steun zien. Hieronder de highlights van de laatste survey ronde.

13 vrouwen bezitten nu één of meerdere stukken land

Email updates sent to donors



### 2.3 Growing our reach

Two major online fundraising campaigns were launched over the course of 2022. One was fully coordinated by 100WEEKS, the other in close cooperation with Unilever. 100WEEKS also grabbed the spotlight in a special issue published by trade magazine Vice Versa.

#### Awa by Magnum

The Awa by Magnum campaign featured a limited-edition fashion collection created in partnership with up-and-coming Ivorian fashion designer Rebecca Zoro. The fashion line was promoted to Magnum fans with all proceeds going to new 100WEEKS groups in Ivory Coast. The campaign builds on the success of a comparable one run in cooperation with Unilever in 2020. Awa, a computer-generated model, served as Magnum's first virtual brand ambassador.

#### Esi Dede

Our annual holiday campaign featured Esi Dede, a mother of two from Winneba, Ghana. Esi's young sons had become the target of human traffickers and were put to work in the illegal fishing industry of Lake Volta. Cash transfers offered by 100WEEKS in cooperation with Challenging Heights, a local NGO, helped Esi Dede's sons return home. The campaign was a major success, far overshooting the stated goal of collecting enough funds to see a single new group of twenty women through the program.

#### Vice Versa

Vice Versa, a leading Dutch publication for development aid, published a special issue looking at innovative efforts in the field with several pages dedicated to 100WEEKS, dubbed a 'revolutionary initiative' by the magazine.





*Regina*

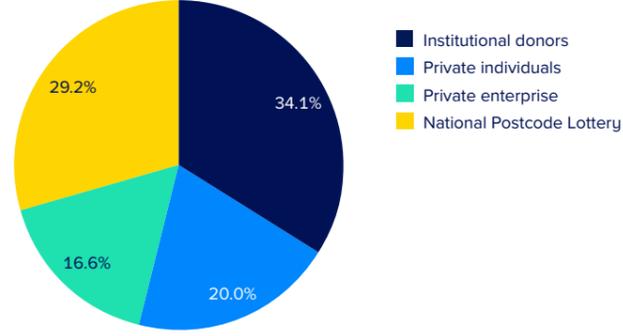
# 3. Fundraising

Last year the amount of funds raised more than doubled compared to 2021. This constituted an impressive accomplishment on the part of our fundraising team, and is well in line with our stated goal of raising €6 million over the course of 2022 and 2023, the amount required to realize our ambition of having onboarded 10,000 women by the end of 2023.

There were two main drivers behind our growing income in 2022. First was the National Postcode Lottery, which committed another million euros after a hiatus in 2021. The NPL is the biggest single donor to 100WEEKS, representing more than a quarter of all funds raised.

Income from other institutional donors was another significant source of growth, with UBS's Innovations for Poverty Action program representing the largest single source of funds after NPL.

Relative income sources 2022



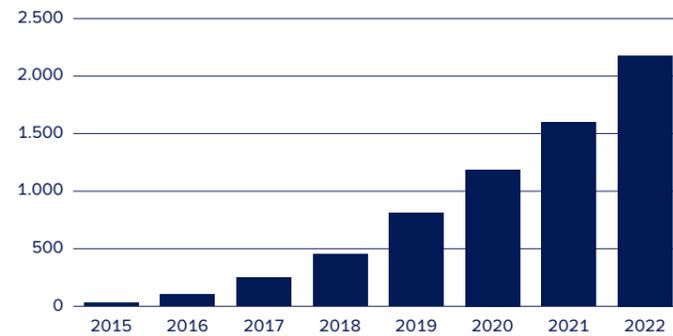
## 3.1 Private individuals

Our constituency kept on growing gradually in 2022, mainly through online campaigns, word of mouth and free publicity. At the end of the year 100WEEKS had more than 2,100 registered private donors. Though this constituted a small increase in numbers, existing donors were much more generous than they were in earlier years. Total contributions by private individuals added up to € 685,000, almost double the amount collected in 2021.

### 8-1-1 rule

Our commitment to private donors is that of every euro given, we spend 80 cents directly on cash transfers, 10 cents on training and local program costs, and 10 cents on organizational costs in the Netherlands. In 2022 this goal was easily reached as all money donated by private individuals was allotted directly to cash transfers.

Number of private donors



### 3.2 Institutional donors

The most important development here was the return of the National Postcode Lottery (NPL) as a major donor. The NPL had earlier donated half a million euros and doubled down on its commitment to 100WEEKS in 2022, giving one million. Several trusted partners continued to support us throughout 2022, the Sint Antonius Stichting and the Chocolonely Foundation being of particular importance. New partnerships were also created. Apart from IDH we were also happy to welcome Stichting Nieuwe Waarde to our circle of major donors.

The contributions from foundations, including the National Postcode Lottery, totalled €2.2 million, an increase of 162% over 2021.

### 3.3 Private enterprise

Donations from private companies rose somewhat compared to the year before, representative of our improved relations with the business community.

A pilot program with agri-food multinational Olam broke new ground in Uganda, supporting local coffee farmers.

Total contributions from private enterprises came to €570.000, an increase of 42% compared to 2021.





# 4. Organization

In 2022 saw the addition of some local partners and a reshuffle in our management.

## 4.1 Vision, mission and strategy

We defined our vision and mission in 2018. They remain unchanged today.

### Vision

A world where people who are determined to escape poverty are given the opportunity to do so, on their own terms.

### Mission

We connect people living in poverty with people who care. Through direct, unconditional cash transfers.

### We do this by

- Providing weekly cash donations and financial training for a period of 100 weeks
- Measuring impact through mobile surveys and sharing the data with donors
- Utilizing a platform and digital innovations

## 4.2 Local partners

100WEEKS always works with local partners for its ground operations, meaning country programs are joint ventures in practice. We do not think of our partners as subcontractors and encourage them to take full responsibility in all matters. This means managing issues such as tensions in local communities, unexpected issues with cash delivery and explaining the 100WEEKS process to participants. The list of partners we work with has steadily grown to include the following organizations in 2022:

### Rwanda

- Caritas
- Nyungwe Park Management Company (African Parks)
- Réseau Interdiocésain de Microfinance (RIM)

### Ghana

- Challenging Heights
- Asunafo North Cocoa Cooperative

### Uganda

- Caritas Kampala
- Link to Progress

### Ivory Coast

In Ivory Coast we collaborate with the following cocoa cooperatives:

COOPAPROMAN	SOCASIB
ECAM	CPR CANAAN
ECOJAD	COVIMA
KAPATCHIVA	CANWORI
SOCOOFEM	COPAGREL

### 4.3 IT development

2022 marked another significant year for the advancement of our IT platform, 100WEEKS Central. Our team made major strides in enhancing the platform’s features and functionality and introduced new tools to streamline processes across the organization. In addition, we had to adapt our processes after our payment provider, Adyen, deprecated some services. We secured a Microsoft Azure grant to bolster our data and analytics capabilities in 2023.

Key developments in 2022 regarding 100WEEKS Central included:

#### Financial administration

All financial data, including donations received through Adyen and bank transfers, are now collected in 100WEEKS Central in real-time. This integration has made it possible to automatically match donors with groups of beneficiaries, and improved our forecasting of donations. We also replaced our integrations with Adyen’s deprecated hosted payment service with their new one.

#### Registration of recipients online

The online registration of recipients in 100WEEKS Central, initiated in 2021, was reviewed in 2022. Due to unstable internet connectivity in the field, manual offline registration was often required leading to double work and extra audit checks. As a result, we designed and selected a partner for a new full KYC- and GDPR-compliant onboarding app, set to roll out at the end of the second quarter of 2023.

#### Survey data

Throughout 2022, we improved our data-cleaning tools and replaced NEBU’s survey services with SurveyCTO. Integrated with 100WEEKS Central and our Tableau dashboards, SurveyCTO offers enhanced data quality, validation features, and advanced support for offline data collection in the field and remote capabilities for our call-center workers.

#### API extensions

In preparation for our new website and onboarding app, we have hardened and extended our APIs, with further development planned for 2023.

We introduced new collaboration tools. Monday.com and Slack have improved our team’s ability to manage projects, tasks, and workflows, facilitating seamless real-time communication and collaboration across our operating countries, ultimately enhancing productivity and efficiency.



### Rosemary Birabwa

- Replaced the roof over her house with a loan from the savings group
- Bought shoes for her kids
- Cultivates grains for her family on a newly-purchased plot of land
- Is saving up to build a modern pig sty



### Maria Tifonia

- Rented a plot of land where she grows corn, beans and ginger
- Now has a steady income
- Bought a cow with a loan from her savings group
- Put the profits into her ginger business, buying a grinder

In 2022, we also provided employees with their first managed laptops, donated by Adyen and Macnify (now known as Pro Warehouse). We have outsourced the support for the MacBooks and office applications to Macnify to ensure optimal performance and efficiency.

In the past, cost-effective automation of mobile-money transfers through API integration for multiple countries has been a considerable challenge, mainly because each mobile-money service provider (e.g., MTN, Orange, Airtel, Vodafone) had a separate API for each country. In 2022, we sought to automate cash transfers to recipients, but we were only able to complete an initial investigation into the process. However, recent advancements in mobile payment technology in Africa have led to the consolidation of various country-specific mobile-money APIs into a single API platform for each provider across their operating countries. While this development still requires integration with multiple providers, it presents a more favorable opportunity for seamless integration in 2023.

### 4.4 Governance and quality marks

#### 4.4.1 Governance structure

##### Foundation under Dutch law

100WEEKS is a foundation (Stichting) incorporated under Dutch law. It has an executive and a supervisory board. The local activities in the program countries are carried out by partners with whom 100WEEKS has signed an MoU (Memorandum of Understanding). We are also recognized as an international NGO by the relevant authorities in Rwanda, Ghana and Ivory Coast. Our application to be registered as an official NGO is still pending in Uganda. Here we are represented by local partners in official matters.



Comfort

Paradigm Shift

**Supervisory board**

The supervisory board is responsible for supervising and advising the executive board and also acts as a sounding board. In 2022 it convened five times. Main topics of discussion, besides the annual budget and report, included scaling, IT and fundraising strategy and the continuity of 100WEEKS in general. The executive board prepares the supervisory board’s meetings. All members of the supervisory board have a corporate or NGO background and complementary skill sets and expertise.

**Executive board**

At the start of 2022 the executive board consisted of the two founders Jeroen de Lange and Gitte Büch. The latter was replaced by Peter Meijer in April of that year. The executive board is responsible for the strategy and the daily operations carried out to achieve our organizational mission.

**Advisory board**

In 2018 we established an informal advisory board to inspire and guide the 100WEEKS team on operational issues varying from branding to scaling to financial opportunities. Members are drawn from various backgrounds, allowing us the benefit of wide-ranging expertise. An important member of the Advisory Board remains Gaspard Ndagijimana who played a crucial role in setting up 100WEEKS in Rwanda.

**Supervisory board (2022)**



**Ellen Kooij**  
Chair

Ellen was War Child’s marketing director for 13 years, achieving a leading position in the Dutch market during her tenure. As one of the founders of HopStep&Leap Company, she helps social entrepreneurs maximize their impact by providing brand and marketing support.



**Marcus Breekweg**  
Member

Marcus Breekweg is one of the founders of Undagrid, a start-up that provides ‘Internet-of-Things’ solutions to companies in the logistics sector. Prior to this he was in charge of machine-to-machine communications for Vodafone. Marcus left the Board towards the end of the year to become Chief Digital Officer of 100WEEKS.



**Marinus Wisselink**  
Member

After a career in international business and as a former lawyer, Marinus is now a corporate and financial governance expert and a member of several boards and supervisory boards. He is involved in new forms of sustainable, innovative business.

#### 4.4.2 Quality marks

##### CBF

Since 2019, 100WEEKS has been recognized as a charitable organization by the Dutch regulatory body for fundraising (CBF). CBF maintains strict criteria regarding spending and impact and its recognized-charities list is widely trusted by donors as a mark of quality.

##### ANBI

The Dutch tax authority (Belastingdienst) considers 100WEEKS a 'Public Benefit Organization', a legal status allowing donors to deduct a significant portion of their contributions to 100WEEKS from their tax bill.

#### 4.5 Risk management

We work under challenging conditions. We transfer large sums of money to destinations where solid financial governance is not always a given. To ensure the integrity of our operations we enforce strong risk-management practices pertaining to different categories of potential risk: financial, data privacy & security, reputational and operational.

##### Financial controlling to prevent fraud

Securely distributing cash to participating women through mobile-money systems is the core of what 100WEEKS does. Cash is sent to women individually. This limits the potential impact of attempted fraud. Stealing from larger numbers of women is exponentially more difficult. Weekly payments are also relatively small (8 euros), thus further limiting the scope for possible wrongdoing. If payments are



### Thank you, Gitte Büch

After eight years one of 100WEEKS' two founders, Gitte Büch, stepped down from her position as Head of Marketing, Communication and Fundraising. Gitte played a key role in developing a donor constituency in the Netherlands, raising funds and establishing 100WEEKS' reputation as an innovative organization. Gitte remains involved in 100WEEKS as a member of the Advisory Board. Her successor on the Executive Board is Peter Meijer, Global Head of Programs.

misdirected, 100WEEKS' staff is immediately alerted. All mobile-money payments are initiated by a program manager and authorized by the financial controller in the Netherlands after verification.

Payments are reconciled and an audit trail is created on a quarterly basis. The quarterly mobile surveys provide an extra check to ensure that the right women receive the promised mobile-money cash transfer. The 100WEEKS country teams and the call centers operate independently from the local partners.

Feedback from our accounting team has led us to improve the manner in which we record our audit trail. Earlier methods proved laborious, time consuming and left potential for error. Over the course of 2022 we made steps to centralize and further automate the process through which cash transfers are distributed.

100WEEKS is in the process of giving more responsibility to local country teams. This has entailed developing a system for financial accountability, with individual teams reporting every quarter. All expenses require supporting invoices and must be registered in a specially designed international bankbook system. The controller checks the balances in the mobile-money wallet and the bankbook.

##### Data privacy & security

A data-breach policy that guides our response in the event of data loss was developed and is currently in place.

Servers exposed to the internet are outfitted with Cloudflare for an additional layer of security. Back-office systems are secured by requiring a mandatory VPN connection.

At 100WEEKS, we remain committed to maintaining the highest standards of data privacy and security, in compliance with the General Data Protection Regulation (GDPR). Before joining the program, all participating women are required to sign a consent form, ensuring their understanding of and agreement with the handling of their personal data. In designing our new onboarding app, we have prioritized GDPR-compliant features and processes, further reinforcing our dedication to safeguarding the personal information of our program participants. By continuously adhering to GDPR guidelines, we aim to foster trust and confidence in our operations among our stakeholders and recipients.

##### Reputational risk management

A strong sense of shared values and a shared vision and mission are key in preventing behavior that can damage our reputation. Integrity, equality and 'think different' are our core values, and we regularly discuss what they mean in practice with the entire 100WEEKS team. We updated our code of conduct which was discussed with the whole team. We have also appointed a staff member as our integrity officer, who has been trained in conducting moral reflection meetings.

In 2023, as an integral part of our integrity policy and prevention cycle, the whole team will regularly conduct meetings where we reflect on dilemmas that we encounter in daily practice. This will further enhance an open and transparent organizational culture with our core values as guiding principles. Our financial-control system, based on the 100WEEKS AO/IC (Administrative Organization/Internal Control), focuses on preventing fraud.

## 4.6 Remuneration

Name	Jeroen de Lange	Gitte Büch	Peter Meijer
Title	Founder	Founder Global	Head of Programs
Terms of employment			
Duration	Annual contract	Annual contract	Annual contract
Parttime percentage	100%	100%	100%
Period	1/1/2022- 31/12/2022	1/1/2022- 15/04/2022	15/04/2022- 31/12/2022
Remuneration			
Gross salary	€ 80,000	€ 27,720	€ 39,669
Holiday allowance	€ 0	€ 0	€ 0
End-of-year bonus	€ 0	€ 0	€ 0
Anniversary bonus	€ 0	€ 0	€ 0
Compensation for unused vacation	€ 0	€ 0	€ 0
Value-added tax (BTW)	€ 16,800	€ 5,821	€ 8,330
<b>Annual total</b>	<b>€ 96,800</b>	<b>€ 33,541</b>	<b>€ 47,999</b>
Taxable compensation in kind	€ 0	€ 0	€ 0
Pension contribution	€ 0	€ 0	€ 0
Pension compensation	€ 0	€ 0	€ 0
Other rewards	€ 0	€ 0	€ 0
Severance pay	€ 0	€ 0	€ 0
<b>Total 2022</b>	<b>€ 96,800</b>	<b>€ 33,541</b>	<b>€ 47,999</b>

Three people were signed onto annual employment contracts. In the next year more people will to payroll from their current roles as independent contractors.

### Executive board

100WEEKS follows standards set by Dutch oversight authority CBF to determine the maximum pay for its executive board. Based on its BDS-points system and the size of our executive board, 100WEEKS scores 353, capping annual gross salary at € 105.101. This includes gross salary, holiday allowances, end-of-year bonuses and other monetary rewards but not employer's expenses (including pension payments.)

A change in management means that the executive board knew three members over the course of the year. Jeroen de Lange was seated on the board throughout 2022, while Peter Meijer replaced Gitte Büch in April.

Jeroen de Lange was paid € 96,800 in 2022, Peter Meijer € 47,999 (April-December, 80% of full-time equivalent contract) and Gitte Büch € 33,541 (January-mid April) These figures include VAT, and are all below the guidance for maximum remuneration.

No loans, advances or guarantees were provided to executives in 2022.

The members of the supervisory board do not receive any remuneration.

# 5. Preview 2023

This year looks set to be a landmark in terms of growth. At current pace we hope to onboard the ten thousandth woman before the end of the year. With 100WEEKS growing in orders of magnitude, our IT infrastructure is becoming increasingly important. Further automating our onboarding process is one key matter currently at the top of our priorities. Only with further automation and increased IT capabilities, like a dedicated app, will 100WEEKS be able to enroll thousands of additional women into the program. The process of transferring money to recipients will also be automated further to deal with increased volumes while at the same time guaranteeing financial control and a comprehensive audit trail. Our ambitions stretch far beyond onboarding 10,000 women. Investing in IT will make 100WEEKS ready for scaling up even faster.

The Living Income program that focuses on smallholder farmers will continue to grow in 2023 and beyond. With additional institutional and philanthropic funding we aim to grow our Out of Poverty program at the same pace.

The first results of the massive randomized controlled trial currently underway in Ivory Coast are expected later this year. With two major universities (Carnegie Mellon and Pennsylvania State) involved in the study, the results look set to generate international publicity. We are also hopeful that they will show that cash transfers have a major impact on recipients' health and child development.

Adding to the body of scientific evidence proving cash transfers effectiveness will be a theme throughout the year. The Cash Lab research initiative will continue its work, studying the effectiveness of the 100WEEKS program in bridging the Living Income gap.

This shift in focus will continue to echo throughout our organization this year. Specialized training curricula, focusing on Best Agricultural Practices (BAPs) relevant to farmers of specific crops are already part of our Living Income program, but we intend to develop these courses further. Outside of the training curriculum, we are also adding BAPs-relevant elements, such as the planting of shade trees on cocoa plots. These help cocoa trees grow and make for a more sustainable agricultural process.

100WEEKS will also contribute to sustainable agriculture through our tree-planting program, which aims to plant up to 100,000 seedlings over the course of 2023.

In 2023 we plan to take important steps to further develop 100WEEKS' IT capabilities.

## 6. Financial statement

### 6.1 Balance per December 31 (after appropriation of result)

<b>ASSETS</b>	12/31/22	12/31/21
	€	€
<b>Current assets</b>		
Assets	22,359	0
Receivables	2,145,845	1,700,756
Cash	1,571,859	842,861
<b>Total assets</b>	<b>3,740,063</b>	<b>2,543,617</b>
<b>EQUITY AND LIABILITIES</b>	12/31/22	12/31/21
	€	€
<b>Reserves and funds</b>		
Continuation and cash-transfer reserves	60,000	40,000
Allocated reserve program, communication and organization costs	605,406	8,996
Designated funds	696,195	688,913
	<b>1,361,601</b>	<b>737,909</b>
<b>Current liabilities</b>		
Creditors	121,446	49,018
Other short-term liabilities & accruals	1,757,196	1,361,726
Grants received in advance	499,820	394,964
<b>Total equity and liabilities</b>	<b>2,378,462</b>	<b>1,805,708</b>
	<b>3,740,063</b>	<b>2,543,617</b>



## 6.2 Statement of income and expenditure

	Result 2022	Budget 2022	Result 2021
	€	€	€
<b>INCOME</b>			
Income from individuals	685,322	338,804	344,979
Income from other non-profit organizations	1,168,216	1,571,377	828,664
Income from National Postcode Lottery	1,000,000	1,000,000	0
Income from companies	568,422	757,166	399,291
	<b>3,421,960</b>	<b>3,667,347</b>	<b>1,572,934</b>
<b>EXPENDITURE</b>			
<b>SPENT ON OBJECTIVES</b>			
Program and project activities	2,329,389	3,004,893	1,365,171
<b>Total spent on objectives</b>	<b>2,329,389</b>	<b>3,004,893</b>	<b>1,365,171</b>
<b>Costs of generating funds</b>	<b>307,784</b>	<b>352,140</b>	<b>160,827</b>
<b>Management &amp; administration costs</b>	<b>156,781</b>	<b>310,314</b>	<b>108,982</b>
<b>TOTAL EXPENDITURE</b>	<b>2,793,954</b>	<b>3,667,347</b>	<b>1,634,980</b>
<b>Result before financial income and expenses</b>	<b>628,006</b>	<b>0</b>	<b>-62,046</b>
Financial income and expenses	4,314	0	2,643
<b>Result income and expenditure</b>	<b>623,692</b>	<b>0</b>	<b>-64,689</b>
<b>Appropriation of the result:</b>			
Reserves	20,000	0	40,000
Allocation reserve	596,410	0	(257,641)
Allocated funds	7,282	0	152,952
	<b>623,692</b>	<b>0</b>	<b>-64,689</b>

## 6.3 Specification of the allocation of expenditures

	Developing platform & call centers	Program costs countries	Fundraising costs	Management & Administration	Total 2022	Budget 2022	Total 2021
	€	€	€	€	€	€	€
<b>EXPENDITURE</b>							
Programs	342,247	1,987,142	0	0	2,329,389	3,004,893	1,365,171
Personnel costs			181,624	91,972	273,596	510,090	167,972
Office and general costs			126,160	64,809	190,969	152,364	101,837
<b>Total</b>	<b>342,247</b>	<b>1,987,142</b>	<b>307,784</b>	<b>156,781</b>	<b>2,793,954</b>	<b>3,667,347</b>	<b>1,634,980</b>

	2022	2021
<b>Expenditure on goals as a percentage of total income:</b>		
Expenditure on objectives/total income	68.1%	86.8%
<b>Expenditure on goals as a percentage of total expenditure:</b>		
Expenditure on objectives/total expenditure	83.4%	83.5%
<b>Costs of direct fundraising as a percentage of income from direct fundraising:</b>		
Costs fundraising/total income raised	9.0%	10.2%
<b>Costs of management &amp; administration as a percentage of total expenditure:</b>		
Costs management & accounting/total expenditure	5.6%	6.7%

## 6.4 Cash Flow Statement

The cash flow statement analyzes the developments of cash and cash equivalents between 1 January 2022 and 31 December 2022 and is prepared using the indirect method.

	2022	2021
	€	€
<b>Cash flow from operational activities</b>		
Result income and expenditure	623,692	(64,689)
<b>Cash flow</b>	623,692	-64,689
<b>Changes in working capital:</b>		
Receivables	(445,089)	(207,182)
Short-term liabilities	572,754	212,945
Total changes in working capital	127,665	5,763
Total cash flow from operational activities	751,357	-58,926
<b>Cash flow from fixed assets</b>		
Movements in fixed assets	(22,359)	0
<b>Cash flow from finance activities</b>		
Movements in loans	0	(6,000)
<b>Total cash flow</b>	728,998	(64,926)
Cash and cash equivalents 1 January	842,861	907,787
Cash and cash equivalents 31 December	1,571,859	842,861
<b>Changes in cash</b>	728,998	-64,926

## 6.5 Accounting principles

### 6.5.1 General Information

The financial statements have been prepared in accordance with the Guideline 650 of the Dutch Accounting Standards Board, the guideline for 'Fundraising Organizations'. The financial statements are prepared in €.

### 6.5.2 Comparative figures

The figures for 2021 have been adjusted where relevant to ensure comparability with the reporting year.

### 6.5.3 Accounting policies in respect of the valuation of assets and liabilities

Unless presented otherwise at the relevant principle for the specific balance sheet item, assets and liabilities are presented at amortized cost price. The preparation of financial statements requires making assumptions and estimates. The actual results may differ from the estimates.

### 6.5.4 Receivables, cash, debts and accrued assets and liabilities

The receivables, debts and accrued assets and liabilities are stated at amortized cost. Valuation takes place after deduction of a provision for bad debts, based on an individual assessment of the receivables. Cash is stated at face value.

### 6.5.5 Reserves and funds

Reserves are free to be spent by the foundation. The board can designate allocated reserves for the use of a specific purpose.

All the funding we received the past years has been allocated. We only carry out activities for which we have received funding. This way we minimize the risk of not being able to maintain continuity of the organization. In August the first two persons in the MCF department were put on the payroll, followed by a third person in November. In 2023 more people, also of other departments, shall be added to the payroll. Also a reserve has been created to cover cash transfers to the women to ensure this key activity is not jeopardized.

Funds are to be spent in line with the purpose for which they were made available. This concerns the unspent part of earmarked grants.

## 6.5 Accounting principles – continuation

### Accounting policies in respect of result determination

#### 6.5.6 General principles for determining the result

The result is determined as the difference between the income and all related costs and other expenses attributable to the reporting year, taking into account the aforementioned accounting policies.

#### 6.5.7 Income

The recorded income contains all income attributable to the reporting year.

Inheritances are recorded in the reporting year in which the size of the estate can be reliably determined. Advances are recorded in the financial year in which they are received.

Donations in kind are valued at fair value.

Donations from private individuals are always booked following the 8-1-1 principle. This means that of every euro donated 80% is paid out in cash, 10% is spent on training, coaching and other program-related expenses and 10% goes to campaign and organization-related expenses in the Netherlands.

Our goal is to apply this same principle (8-1-1) to grants from foundations, companies and institutions within a few years. Currently this money is required to establish a platform and an organization capable of growing 100WEEKS to scale.

#### 6.5.8 Staff costs

Salaries and social security charges are allocated to the reporting period in which they are due, in accordance with contracts.

#### 6.5.9 Fundraising costs

The costs of fundraising include costs related to the generation of income.

#### 6.5.10 Management and administration costs

The costs of management and administration include the costs related to internal control and administration, which cannot reasonably be allocated directly to one of the objectives and/or projects.

## 6.6 Notes to the balance

### ASSETS

#### CURRENT ASSETS

	2022	2021
	€	€
<b>6.6.0 Assets</b>		
Car Rwanda Annual depreciation is 20%	22,359	0
<b>6.6.1 Receivables</b>		
Debtors	21,168	6,541
Grants to receive	231,720	153,652
Receivable donations	1,722,471	1,340,467
Deposits	1,438	877
Balances money wallets/accounts	153,271	175,528
Paid in advance	15,777	23,691
	<hr/>	<hr/>
Balance as per 31 December	2,145,845	1,700,756
	<hr/>	<hr/>

The increase in 'grants to receive' is mainly due to costs made in 2022 for projects in Ivory Coast that will be received in 2023 as part of grant contracts signed in previous years.

The increase of receivable donations is due to contracts signed in 2022 providing long-term liquidity.

#### 6.6.2 Accounts

Rabobank - Current accounts	1,278,024	547,967
ABN Bank - Current accounts	293,835	294,894
	<hr/>	<hr/>
Balance as per 31 December	1,571,859	842,861
	<hr/>	<hr/>

All cash can be withdrawn upon demand.



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## 6.6 Notes to the balance – continuation

### EQUITY AND LIABILITIES

	2022	2021
	€	€

#### 6.6.3 Reserves and funds

##### **Continuity reserve**

Balance as per 1 January	10,000	0
Appropriation of result	20,000	10,000
Balance as per 31 December	<u>30,000</u>	<u>10,000</u>

We have made a start with a continuity reserve to cover risks and honor our financial obligations in the time to come.

##### **Cash transfer reserve**

Balance as per 1 January	30,000	0
Appropriation of result	0	30,000
Balance as per 31 December	<u>30,000</u>	<u>30,000</u>

##### **Allocated reserve program, organization and communication costs**

Balance as per 1 January	8,996	266,637
Appropriation of result	596,410	(257,641)
Balance as per 31 December	<u>605,406</u>	<u>8,996</u>

The allocated reserve is the part of the grant from the National Postcode Lottery allocated for 2023

##### **Designated funds**

Balance as per 1 January	688,913	535,961
Appropriation of result	7,282	152,952
Balance as per 31 December	<u>696,195</u>	<u>688,913</u>

## 6.6 Notes to the balance – continuation

	2022	2021
	€	€
<b>6.6.4 Current liabilities</b>		
Short-term liability loans	0	0
Creditors	121,446	49,018
Other short-term liabilities & accruals	1,757,196	1,361,726
Grants received in advance	499,820	394,964
	<u>2,378,462</u>	<u>1,805,708</u>

The item 'creditors' constitutes invoices received before the end of 2022 that are paid in the beginning of the following year.

Other short-term liabilities consist mainly of a provision for the money to be received from different donors. See also 6.6.1.

'Grants received in advance' is money from companies and foundations that has been received but not yet spent.

### 6.6.5 Assets and liabilities not recognized in balance sheet

100WEEKS rents an office space and facilities. The yearly gross rent of the office-space was € 7,349. In 2023 we moved to a bigger office with a rent of € 24,000.

## 6.7 Notes to the statement of income and expenditures

	Result 2022	Budget 2022	Result 2021
	€	€	€
<b>INCOME</b>			
<b>6.7.1 Private Individuals</b>			
Donations and gifts Africa	430,322	338,804	344,979
Donations for platform development	255,000	0	0
	<u>685,322</u>	<u>338,804</u>	<u>344,979</u>

Despite the lack of big fundraising events and the Covid-19 epidemic donations and gifts still grew in 2022. Specifically, two donors gave a large amount of money for development of the platform. Coming year efforts to raise more money from individuals are planned and hopefully this shall further accelerate growth in income from donations.

### EXPENSES

#### 6.7.2 Programs

Developing platform & call centers & IT & data	342,247	558,000	20,571
Program costs general	251,661	179,944	182,153
Program costs Ivory Coast	759,183	986,981	542,779
Program costs Rwanda	495,067	556,969	360,880
Program costs Ghana	178,939	304,033	85,483
Program costs Uganda	302,292	418,966	173,305
	<u>2,329,389</u>	<u>3,004,893</u>	<u>1,365,171</u>

We started investing in the 100WEEKS platform to be able to transfer cash on an exponential scale and deliver an audit trail. The platform will enable us to engage people and organizations in the Netherlands. In 2020 we made a big step towards that goal. In 2021 it was delayed but from 2022 onwards development will continue. Data collecting and IT are now included as part of this project.

The main reason for the increase of all the program costs compared to 2021 is the overall growth of 100WEEKS program in Africa. These costs increased by almost 71% in 2022.

## 6.7 Notes to the statement of income and expenditures – continuation

### Country programs

Considerable growth took place in Ivory Coast where 420 women started the program in 2022. 1,629 women received cash transfers and training in 2022 in Ivory Coast. Donations come from corporations supporting the communities in their supply chains.

In Ghana, 18 groups of 20 women each started in 2022 financed by The Chocolonely Foundation. In 2022, 540 women were participating in the program.

In Rwanda, 32 new groups of women started. The local staff in Rwanda is directly employed by 100WEEKS. The program in Rwanda is 100WEEKS' oldest program and, after Ivory Coast, its biggest, serving 67 groups of 20 women each with cash transfers in 2022.

In Uganda 22 new groups of 20 women each started the 100WEEKS program in 2022, in addition to 16 groups that started before. In total, 760 women were in the program in 2022.

In total 4,269 women received cash transfers in 2022, 67% more than the year before.

### Overhead costs

The growing number of groups requires more coordination. Local costs of personnel, traveling expenses and office rent increased the country program costs. In addition, the new training curriculum that includes saving-program education had an impact on costs.

Of all money received from private individuals for the women in Africa, 97.03% was spent on cash, training and program costs in 2022. 2.97% was spent on marketing, communication, fundraising and organization.

### Allocation of donations

Donations are always allocated to specific purposes. Our ambition is to grow quickly, allowing as many women as possible access to cash and training. At the same time, we are trying to build an organization capable of fundraising on a large scale, allowing us to realize these ambitions.

These goals are reflected in budgets that are similarly ambitious. However, no spending is committed to before funding has been secured, regardless of planning.

Program-management costs were substantially higher in 2022 compared to the year before, leading to a rise in general program costs.

## 6.7 Notes to the statement of income and expenditures – continuation

	Result 2022	Budget 2022	Result 2021
	€	€	€
<b>Personnel costs fundraising and administration</b>			
Remuneration to associates	273,596	510,090	167,972
Management Team	58,896	96,800	49,949
Operations	67,216	132,750	46,966
Communications	61,528	170,840	33,990
Fundraising	85,956	109,700	37,067
	<u>273,596</u>	<u>510,090</u>	<u>167,972</u>

### Management remuneration

Name	Jeroen de Lange	Gitte Büch	Peter Meijer
Position	Director	Director	Director
<b>Employment</b>			
Duration	undetermined	until 15/04	undetermined
Period	01/01-31/12	01/01-15/04	15/04-31/12
Average number of hours a week	40	40	32
<b>Annual remuneration</b>			
Gross salary / reimbursement	€ 96,800	€ 33,541	€ 47,999

### Office and general costs

	Result 2022	Budget 2022	Result 2021
	€	€	€
Housing expenses	7,349	7,008	7,028
Travel expenses	5,714	3,000	275
Office expenses	4,832	4,000	6,102
Accountancy and notary costs	22,479	21,000	20,000
Other expenses	150,595	117,356	68,432
	<u>190,969</u>	<u>152,364</u>	<u>101,837</u>

**Salaries**

In the second half of 2022 100WEEKS began employing staff on payroll. From 2023 onward we intend to place all employees who work at least four days a week on payroll, if they desire.

Number of staff members on payroll per 1 January, 2022	0
Number of staff members on payroll per 31 December, 2022	3
Full-time equivalents on payroll per 1 January, 2022	0
Full-time equivalents on payroll per 31 December, 2022	2.5
Total gross salaries 2022	47,057
Total holiday allowance 2022	3,765
Total employer's taxes paid 2022	10,393
Total wage costs 2022	<u>61,214</u>

All employees on payroll have an employment contract for a fixed term. 100WEEKS did not have a pension scheme in place in 2022.

## Approval and adoption of the annual accounts 2022

The annual accounts have been prepared by the Executive Board and were unanimously adopted by the Supervisory Board of 100WEEKS in its meeting of 11 May 2023.



Amsterdam, \_\_\_\_\_ 28th of June \_\_\_\_\_ 2023

### Contact

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100weeks.org

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**Text**

Eric van den Berg

**Design**

Vorm de Stad

100WEEKS is recognized as a charity by Dutch tax authorities and the Netherlands Fundraising Regulator. (ANBI status & CBF mark of quality)



GOED DOEL



*Djaratou*

## INDEPENDENT AUDITOR'S REPORT

To: the Supervisory Board of Stichting 100WEEKS

### Report on the audit of the financial statements 2022 included in the annual report

#### ***Our opinion***

We have audited the financial statements 2022 of Stichting 100WEEKS based in Amsterdam.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting 100WEEKS as at 31 December 2022 and of its result for 2022 in accordance with the Guideline for annual reporting 650 'Fondsenwervende organisaties' of the Dutch Accounting Standards Board.

The financial statements comprise:

1. the balance sheet as at 31 December 2022;
2. the statement of income and expenditure for 2022; 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 100WEEKS 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 'Fondsenwervende organisaties' of the Dutch Accounting Standards Board.

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 management report and other information in accordance with the Guideline for annual reporting 650 'Fondsenwervende organisaties' of the Dutch Accounting Standards Board.

### **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 'Fondsenwervende organisaties' of the Dutch Accounting Standards Board. 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 foundation'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 foundation 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 foundation's ability to continue as a going concern in the financial statements.

The Supervisory Board is responsible for overseeing the foundation'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 skepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements.

Our audit included e.g.:

- 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 foundation'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 foundation'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 foundation to cease to continue as a going concern;
- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Supervisory Board 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.

Amersfoort, 29 juni 2023.

WITh Accountants B.V.

Drs. P.J.C. Lutikholt-Weijers RA

**10 WEEKS** Temporary cash for permanent change