

# ANNUAL REPORT 2020

Empowering children and youth  
with life skills, financial and  
entrepreneurship education in  
times of crisis

# CONTENTS



## 4 Foreword

## 6 Scaling up quality social and financial education programmes worldwide

- Who we are
- Vision & Mission
- Where we work

## 10 COVID-19 & the Impact in 2020

- Highlights

## 14 Navigating through the COVID-19 crisis: reaching children and youth with social and financial education

- Resilience of our Global Partner Network
- Spotlight on digital learning

## 23 Evidence of our impact

## 26 Economic empowerment of adolescent girls around the world: AFLATEEN+

## 28 Aflatoun programmes around the world: regional impact

## 36 Economic empowerment of youth: AflaYouth

- Empowering young entrepreneurs in the agricultural sector
- Youth economic empowerment in Eastern Europe

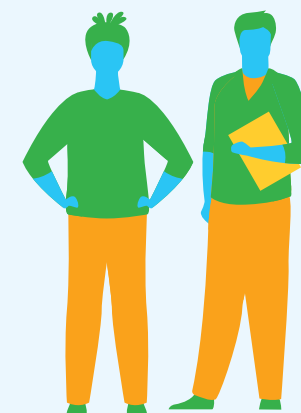
## 42 Systems change: life skills and financial education at national levels

## 44 Our People

- How we operate
- Our supporters
- Global Partner Network

## 62 Our Resources

- 2020 Financial Results





# FOREWORD



*The COVID-19 pandemic has had a devastating impact on the lives of children and young people around the world. Their learning was systematically interrupted and there were limited essential health and social services available. For many, it also meant increased vulnerability to abuse and exploitation, further impacting their social and emotional well-being.*

At Aflatoun, we started the year with preparations for the final push towards our target to reach 20 million children by the end of the 2016-2020 strategy period – through our rapidly growing social franchise model. As schools closed around the world, our target quickly became an illusion. We realised that we had to reconsider our approach in order to continue to reach children, especially the most vulnerable, with our social, financial and entrepreneurial skills and education.

Through a rapid assessment with our partners, we found that our network of 300+ organisations were resilient and were focusing on preventing COVID-19 cases in vulnerable communities, looking for alternative distance learning approaches whilst trying to mitigate the impact of the COVID-19 pandemic on

vulnerable children, families and the communities they were living in. The assessment also highlighted the urgent need to provide innovation and distance learning approaches to empower children and their families with the tools to cope with the crisis and prepare for the future.

The message from the network partners towards the secretariat was clear. There was a unanimous call from the network for innovative, flexible tools to continue to empower children and young people with life skills and financial education, an important component of any COVID-19 education response and recovery plan. We then fast-tracked our digital tools that we had already started to develop before the pandemic. During the year, a new digital partner platform, digital training modules and digital learning



**Roeland Monasch,**  
**CEO, Aflatoun International**



**Joanne Kellermann,**  
**Chair of the Supervisory  
Board, Aflatoun International**

resources for children and youth were released and rolled-out. We also realised that there was a general need for training in basic digital skills for teachers.

The data in this report shows that, while schools closed, our partner NGOs, cooperatives, MFIs, faith-based organisations and other civil society partners demonstrated impressive resilience, dedication and were successful in continuing to reach vulnerable children using innovative approaches. Despite the unprecedented challenges impacting the entire functioning of the organisations, they still reached 70% of the number of children reached in the last pre-COVID-19 year. Depending on the local setting, connectivity and ability to organise meetings, different approaches were implemented. For example, in the Americas, of the organisations that continued to deliver programmes, 88% used a mobile application, often in combination with printed distance learning content. While in Sub-Saharan Africa nearly three quarters of the organisations conducted safe face-to-face activities with only 20% using a mobile application and/or phone.

While many countries are facing a second or third wave of the Coronavirus, we continue to support our partners on the ground with the appropriate tools and training. At the same time, we work with

many network partners and a growing number of national governments on integrating life skills, financial and entrepreneurial education into national curricula as part of their recovery response plans, to ensure increased resiliency among the youth.

2021 will be a bridging year as we develop a new strategy for 2025 and, meanwhile, we will continue to advocate for the necessity to empower every child and young person with social and financial skills. At the same time, we will remain committed to support our growing partner network in delivering innovative, locally appropriate, quality social and financial skills programmes.

The COVID-19 pandemic has revealed the urgency to equip children and young people with the social, financial and entrepreneurial skills necessary to be resilient against modern-day, often unprecedented challenges. At the same, the Aflatoun partners have showed over the past year that children can be reached even during times of crisis. If we all work together – Ministries of Education, central banks, civil society & NGOs, schools, teachers, financial inclusion initiatives, the private sector, including banks, cooperatives and the international community –we can empower all children and youth around the world with these essential skills!



# SCALING UP QUALITY SOCIAL AND FINANCIAL EDUCATION PROGRAMMES WORLDWIDE

## WHO WE ARE

Aflatoun International's mission is to socially and economically empower children and young people to make a positive change for a more equitable world. Aflatoun is not a typical NGO, employing the social franchise model, which has allowed the organisation to develop, roll out and replicate programmes through a partner network of 300+ organisations (including NGOs, CSOs, private sector and governments) who implement these programmes in over 100 countries. The dynamic, bottom-up network of interlinked partner organisations is based on reciprocal empowerment. It is a flexible low cost/high impact model with strong South-South cooperation, building resilience amongst children and youth.



We create high-quality curricula for different age groups, which can be contextualised to local needs or specific circumstances and realities. In addition, we provide educators with training and conduct research to evaluate the quality and effectiveness of our programmes.

## VISION →

Socially and economically empowered children and young people who act as agents of change in their own lives for a more equitable world.



Ensure access to quality, inclusive, child-centred social and financial education for all children and young people, especially the most vulnerable.

## ← MISSION



## WE DIRECTLY CONTRIBUTE TO THE ACHIEVEMENT OF THE FOLLOWING SDGs





**WE REACH MILLIONS  
OF CHILDREN AROUND  
THE WORLD**

**102 COUNTRIES**



**WHERE WE WORK**



## COVID-19 & THE IMPACT IN 2020

Despite the pandemic,  
this is what we  
achieved in 2020.



**53%**  
girls

**5.6  
MILLION**  
children and young  
people reached



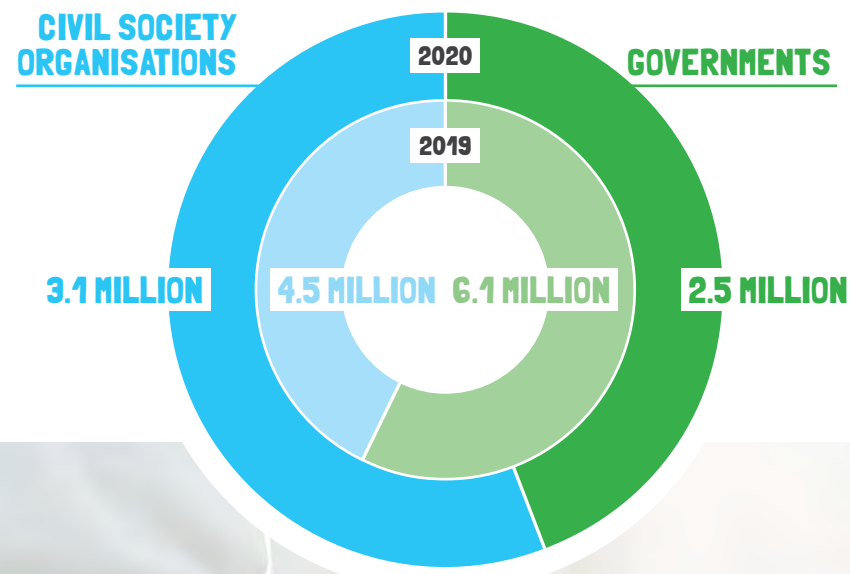
**300+**  
total number of partners

**102**  
number of countries  
we worked in



## CHILDREN REACHED THROUGH OUR PARTNERS

Despite most schools being closed throughout the majority of 2020, our partners displayed resilience and flexibility in adapting to new realities, and still reached a significant number of children and youth despite the COVID-19 outbreak.



**IN 2020,  
AFLATOUN  
INTERNATIONAL**

## AFLATOUN HIGHLIGHTS



Was ranked 23rd in the  
NGO Top-500 World  
Best Social Good  
Organisations 2020



Was recognised as one of  
the most impactful and  
scalable innovations in K12  
education by HundrED



Was recognised and  
featured in the African Union  
policy brief for promoting  
youth entrepreneurship on  
the continent



## GLOBAL ADVOCACY

Despite many events being cancelled due to COVID-19, Aflatoun actively engaged with the international fora virtually, advocating for the importance of social and financial education for children and young people as crucial to achieving the SDGs. Amongst other activities, our CEO Roeland Monasch, together with **Associate Director of Education for UNICEF Robert Jenkins**, published an op-ed on reimagining education and skills in a post-Covid world.

In October 2020, in partnership with **the World Savings and Retail Banking Institute (WSBI)**, Aflatoun took an active part in the celebration of World Savings Day, carrying out several activities and campaigns to advocate for the importance of savings as a way to reduce poverty, promote financial literacy and empower young people to manage their finances. We continued to increase our online audience, and, by the end of 2020, reached over 7,000 global subscribers to our newsletter.





**The COVID-19 pandemic has affected over 1 billion children, putting them at risk of falling behind due to school closures.**

**The crisis hit the most vulnerable children hardest. Aflatoun network partners were heavily impacted, the majority had to work from home or were forced to close.**

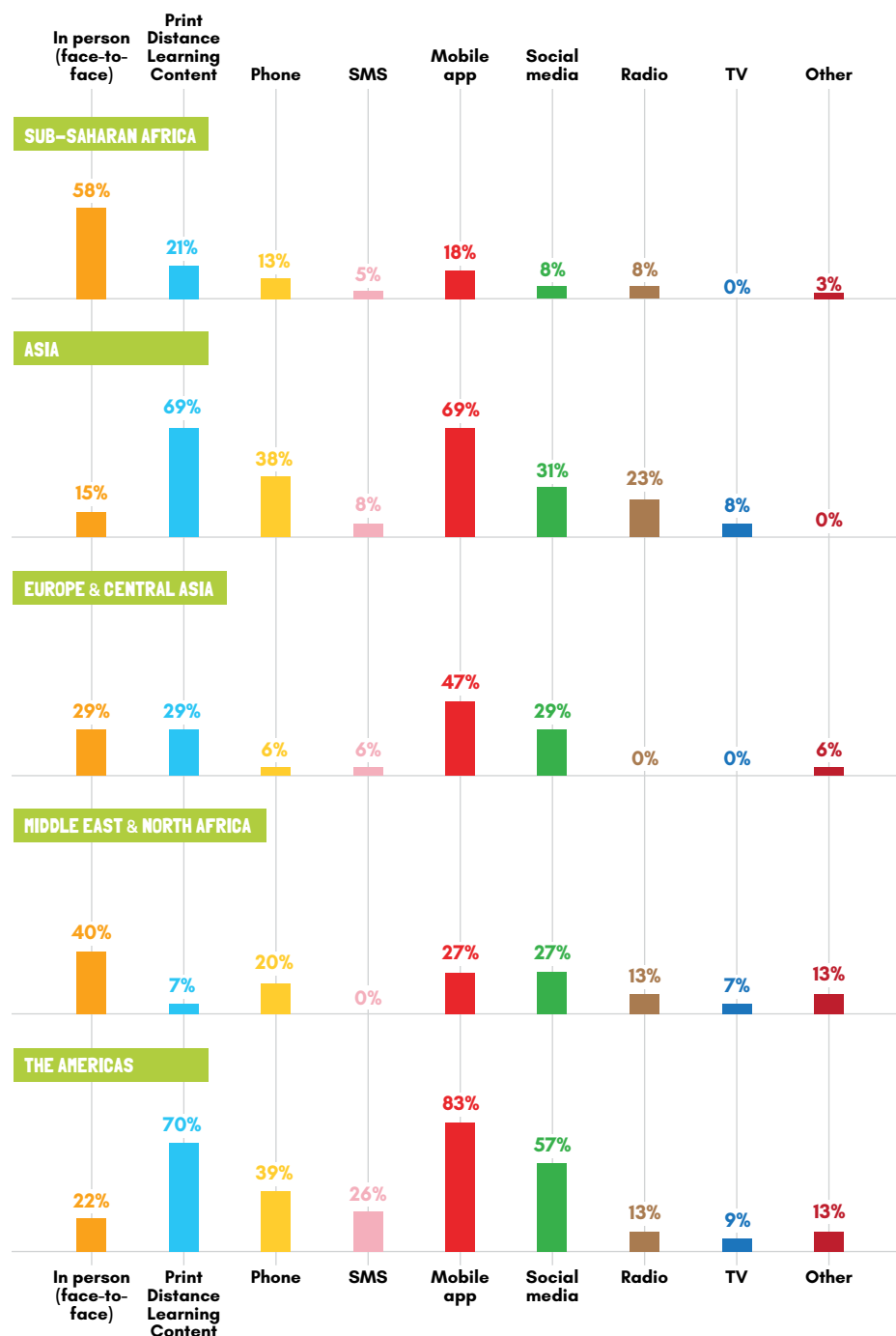
Organisations reported a reduction in income, cash flow problems and negative consequences on the psychosocial well-being of staff. Several organisations also reported a reduction in salaries.

When COVID-19 hit the countries that we worked in, more than two-thirds of the regular social and financial education programmes had to reduce their activities to less than 50% of the level they were pre-COVID-19, or had to stop all activities completely. To respond to requests from our partners, and support children's physical and mental well-being, we adjusted our approach, tackling the new world challenges.

## NAVIGATING THROUGH THE COVID-19 CRISIS: REACHING CHILDREN AND YOUTH WITH SOCIAL AND FINANCIAL EDUCATION



## AFLATOUN PARTNERS' METHODS FOR ENGAGEMENT WITH BENEFICIARIES DURING COVID-19



## RESILIENCE OF OUR GLOBAL PARTNER NETWORK



When the pandemic hit, we organised a rapid assessment among our global partner network to better understand how these mainly non-profit organisations were coping and responding during these unprecedented times.

Over 100 organisations in 67 different countries responded, and three key themes were highlighted:

- > Demand for life skills education continued.
- > Digital solutions were not viable for the most vulnerable students.
- > NGOs were creative but were unsure of their futures.

Based on these results, we continued to look for practical solutions to ensure that children and youth were equipped with the 21st century skills necessary for financial resilience, including the digitalisation of Aflatoun curricula and support for our partners in their adaptation efforts.

Despite the challenges brought by COVID-19, our partners kept reaching out to the most vulnerable children and youth. From their reports, we found that they adapted their social and financial education programmes in three main ways:

1. Preventing COVID-19 cases in vulnerable communities
2. Distance learning – offline and online
3. Mitigating the impact of the COVID-19 pandemic

### PREVENTING COVID-19 CASES IN VULNERABLE COMMUNITIES

Across the globe, our partners refocused their social learning programmes to help prevent the spread of COVID-19 and protect vulnerable communities. Amongst the solutions innovated, partners utilised online platforms such as WhatsApp, YouTube, and chat groups with their beneficiaries, to disseminate accurate information on COVID-19. Such as preventative measures, food habits and hand washing. Some examples of these include community information dissemination through WhatsApp groups in Botswana and awareness campaigns in Nepal. Furthermore, one of our partners in Saudi Arabia created





ISHARA, SRI LANKA

*"As Aflatoun Club members, we use our time for great purposes. During the lockdown, we made loads of handmade accessories and sold them afterwards. This made us good entrepreneurs because we decided to donate that money for good deeds and we opened savings accounts."*

accessible explanations, such as storyboards and pamphlets to educate children and their families on the virus' effects. Similarly, an Aflatoun partner in Malawi held competitions for the best handwashing video, and our partner in Somalia provided hygiene facilities for children.

### DISTANCE EDUCATION – OFFLINE AND ONLINE

Our partners, similar to the wider education industry, also had to adapt their programmes for distance learning. Due to the wide range of digital literacy and access to internet amongst students, this was no small feat, but our partners were able to adapt and implement creative solutions through both complex and basic technologies.

A large number of our partners work with students and beneficiary communities with little to no access to the internet and sometimes electricity. To overcome this challenge, many of our partners came up with creative solutions for offline distance learning. For instance, our partners in Kenya distributed take-home educational material and worksheets; in Bangladesh, our partners used small group phone calls, and in Brazil, Haiti, Liberia and Philippines, they delivered individual learning at students' homes. Others have also created larger scale innovations, such as one of our partners in Ecuador, who created an Aflatoun platform that can be fully downloaded for offline use. Similarly, one of our partners in Uganda recorded and delivered information via CD/DVD to students' homes; and in Sudan and Jordan, they broadcasted educational materials via TV and radio.

A specific example of this is The Skills Building for Refugee, IDP and Host Community Children and Adolescents

Project in Ethiopia, in collaboration with Unicef and World Vision Ethiopia, which was launched to reach some of the most vulnerable children and youth with life skills and financial education in 4 regions of Tigray, Oromia, SNNP and Gambella. As with many other events around the world, this was put on hold due to school closures during the COVID-19 pandemic. Adapting to these challenges, we delivered 4 sets of training to 60 trainers, who went on to train a total of 576 teachers. The World Vision team then worked with local community officials and teachers to launch 288 Aflatoun clubs with 6483 participants (3570 boys and 2913 girls) attending Aflatoun sessions outside of school – filling a crucial education gap for young people.

To continue delivering social and financial education, our partner in Honduras provided online lessons via Zoom, partners in Ethiopia and Thailand delivered educational materials through online resource databases, and, in Palestine, they launched a free online educational platform.

Aflatoun partners also worked to reduce the digital gap in Peru, through delivering tablets with pre-loaded content on social, financial, and mental well-being education that can be used both offline and online; in the Philippines, through sending mobile data to beneficiaries' phones, and, in Indonesia, through collaborating with technical partners to provide online learning services accessible online and by phone. Similarly, they utilised lower-tech or widely used platforms. For example, our partners in Malawi, Ethiopia and Ghana, used social media platforms, widely-used messaging apps and radio channels to continue disseminating learning content.

### MITIGATING THE IMPACT OF THE COVID-19 PANDEMIC

Going beyond the Aflatoun curricula, many of our partners also stepped up to provide community support to mitigate the hardships exacerbated by the COVID-19 pandemic. For example, our partners in Indonesia and Palestine organised gardening projects to educate children on food security and the environment; in Colombia, partners supported and promoted small-scale youth entrepreneurship; and, in Ghana and Tunisia, students of Aflatoun programmes supported the mental well-being of community members and organised awareness initiatives for managing stress and financial resources during times of crisis.

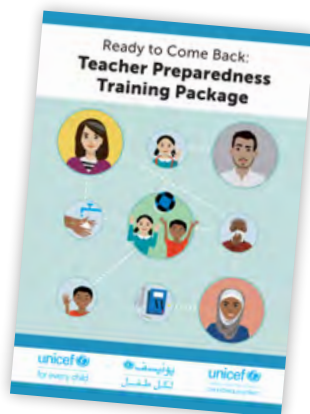


Photo credit: Fundación Finsocial



## READY TO COME BACK TO SCHOOL: TEACHER PREPAREDNESS TRAINING PACKAGE

Together with UNICEF, Aflatoun developed the Ready to Come Back: Teacher Preparedness Training Package for countries in the Middle East and North Africa region, a package aimed at helping schools reopen as safely as possible. This package equipped teachers with the skills and knowledge to facilitate a return to school that centered child and youth safety and mental health. Both in a practical sense, (safe school operations) as well as well-being and catching up on learning. The package was also replicated in other regions.



## WASH AND SEL SUPPLEMENTS

In addition, we developed two new tools built around Water, Sanitation & Hygiene (WASH) and Social & Emotional Learning (SEL). These new thematic supplements added to our Aflatoun curricula were aimed at providing children and teachers with the tools to combat some of the effects of COVID-19 and accelerate the achievement of the Sustainable Development Goals.

### MOHAMMED FROM SYRIA

*"During the pandemic, I needed something to shake off my sadness. In Aflateen Club, I learnt about different topics. I feel like before I was not present in my community, and now I am a part of it. I took part in the Aflateen Club with all my heart, it was the missing thing in my life during the COVID-19 pandemic."*

## SPOTLIGHT ON DIGITAL LEARNING



Aflatoun has always been aligned with the latest developments and innovations in digital/distance learning. When COVID-19 hit, we had to adapt to a new education environment and become even more innovative to support our partner organisations in building their digital content and resources.



### PARTNER PLATFORM

In 2020, we launched the Aflatoun Partner Platform, which allows the Aflatoun secretariat to connect to our global network of organisations across different regions, and provides an opportunity for them to connect with one another. This platform has become essential for our work during the pandemic, as it evolved into a space for conducting online training for Aflatoun trainers and teachers, as well as a knowledge-sharing platform for distance-learning resources. Additionally, through this platform, our partner organisations were able to download the full Aflatoun curricula, and access online self-learning and facilitator-led courses.

### ONLINE TRAINING MODULES

The realities of digital learning challenged us all, and not all educational organisations were



**Our partner Children International participated in the new online training programme and were able to design online learning sessions using Facebook as a platform.**



**LEMUEL BONETE,  
CHILDREN INTERNATIONAL**

*"We are truly grateful to Aflatoun International because this pilot is allowing us to learn, innovate, and discover different sets of skills relevant to our children and youths especially in these challenging times of the COVID-19 pandemic."*

ready for a swift transition to distance learning methods. In order to build up the capacity of our partner organisations, we conducted several training sessions on how to effectively facilitate online teaching. Basic digital literacy was part of this package.

### DIGITAL LEARNING RESOURCES FOR CHILDREN AND YOUTH

During the pandemic, we released interactive digital learning materials (visuals, text, videos, illustrations, and games) for children and young people on life skills and financial literacy. The special feature of this content, is that it is customisable to local contexts. We provided our partners with files containing characters, backgrounds,



### LEARNING PASSPORT

Together with UNICEF, we curated gender-responsive content to be used as part of the Learning Passport digital platform which is being rolled out by UNICEF. The Learning Passport facilitates country-level curriculum, for children and youth whose schools have been forced to close in response to COVID-19. The platform also provides key resources to teachers and educators.



## EVIDENCE OF OUR IMPACT



### IMPACT EVALUATION OF THE LIFE SKILLS AND FINANCIAL EDUCATION PROGRAMME IN HIMACHAL PRADESH, INDIA

In India, we evaluated the impact of social and financial education on upper primary school children in the Himachal Pradesh region.

The RCT found significant improvements in children's:



In 2020, to further strengthen our evidence base and further improve our programmes, we completed three rigorous external impact evaluations (Randomised Controlled Trials) in Burkina Faso, Cameroon and India.

Randomised Controlled Trials (RCTs) are the most rigorous way of determining whether a cause-effect correlation exists between intervention and outcome. Children and adolescents receiving the Aflatoun Life Skills and Financial Education programme are compared with control groups that did not receive it. This method rules out the possibility that the effect measured is caused by factors external to the programme.



### IMPROVEMENTS

### INDIA

Financial knowledge	15%
Saving behaviour	10%
Spending behaviour	9%
Awareness of child rights	16%
Awareness of civic responsibilities	12%
Empathy	5%
Self-efficacy	4%





The findings of the evaluations are used to further improve the content of Aflatoun's curricula as well as the quality of the delivery across the different programmes.

**IMPACT EVALUATION OF AFLATEEN+ IN CAMEROON AND BURKINA FASO**  
In Burkina Faso and Cameroon, we evaluated the impact of life skills and financial education on adolescent girls and boys in informal and formal secondary education.



**BURKINA FASO**



**IMPROVEMENTS**



**CAMEROON**

Healthy decision making in personal relationships by <b>4%</b>	<b>27%</b>	Financial knowledge	<b>11%</b>	Negative Attitudes towards Gender-based and Sexual based violence increased by <b>6%</b>
SRHR knowledge by <b>18%</b> for girls	<b>17%</b>	Savings behaviour	<b>17%</b>	
	<b>6%</b>	Spending behaviour	<b>11%</b>	
	<b>8%</b>	Entrepreneurial attitudes	<b>16%</b>	
	<b>14%</b>	Human rights and responsibility knowledge	<b>15%</b>	
	<b>24%</b>	Critical thinking about gender roles	<b>32%</b>	





## ECONOMIC EMPOWERMENT OF ADOLESCENT GIRLS AROUND THE WORLD: AFLATEEN+



Globally, 600 million adolescent girls in developing countries experience challenges in accessing education services. All too often these girls are also victims of discrimination and violence. Compared to boys, they often have limited access to education, knowledge, resources and skills. Aflatoun strives to contribute towards SDG 5 through its programmes.



In 2020, we rolled out the Aflateen+ programme globally. This gender-sensitive programme has a social and financial education curriculum that contains important sexual reproductive health and gender content. This programme was well received among the Aflatoun network, especially by the many partners who work in rural communities empowering vulnerable young women and men.



For example, in sub-Saharan Africa the following countries are rolling out the girls economic empowerment programme: Burkina Faso, Cameroon, Cote d'Ivoire, Mali, Mozambique, Togo, Niger and Zimbabwe. Similarly, in Pakistan and Vietnam, we adapted the Aflateen+ curriculum and training manual to the local context and translated it into Urdu and Vietnamese. The training of teachers was organised to equip adolescents with social and financial skills, using active learning approaches. The rollout of the Aflateen+ programme for future economic empowerment of girls across different countries is supported by Stichting Sint Antonius, Echidna Giving, Dubai Cares, and Credit Suisse.



### SHERYL

Sheryl, leader of Aflateen+ club (Siaya Education Project, Kenya)

*"At Aflatoun Club we saved for our college fees and we were engaged in charity work. Together with my group members, we ventured into chicken rearing, vegetable production and growing hay for the cows. We have been selling chicken and vegetables to local businesses. Thus, we could open 3 savings accounts. During the pandemic, we were able to use the part of our savings to purchase building materials and construct a house for a widow whose old house was in an extremely poor condition. This is the most fulfilling action we have taken so far, apart from visiting the elderly people in our community and providing them with food and moral support."*





## AFLATOUN PROGRAMMES AROUND THE WORLD: REGIONAL IMPACT

**As schools were closed in most parts of the world, it was largely not possible to reach children and young people directly in the classroom.**

However, our partners made unparalleled efforts to deliver education through different forms, including digital learning, radio, TV and micro community-based groups etc. Most of the planned training activities were affected, thus, we made sure to adapt some of our training sessions and conduct them online to ensure our partners' programmes continued. Despite the difficulties and uncertainty of the year, we welcomed 48 new partner organisations to the Aflatoun network. As we grew, we also had to let go of 36 of our network members for several reasons, bringing our total number of partners to 316.

This period was used to harness the power of the Aflatoun Network, by conducting sessions with partners to facilitate knowledge, share experiences, as well as design ways to address these challenges. There was a great demand to learn how others in the network were

responding to this unprecedented global phenomenon, and Aflatoun responded.

### ONLINE REGIONAL MEETINGS

One of Aflatoun's annual major events are the Regional Meetings, conducted in all 6 regions Aflatoun's programmes are implemented in, organised to bring our partners together to engage in the exchange of knowledge. In 2020, due to COVID-related travel restrictions and the banning of group gatherings, we could not conduct face-to-face meetings. Thus, we adjusted our plan and designed 4-session meetings across all regions, conducting 24 online sessions between September - December 2020. Through this approach, we managed to enable knowledge exchange amongst partners and stakeholders, covering topics such as curriculum, research and digital learning, and the integration of social and financial education into the national curriculum.



## THE AMERICAS

In 2020, we welcomed 5 new network partners from the Americas region, making a total number of 52. In response to the COVID-19 challenges, together with our partners in the region, we held a series of online Facebook events **"Voices that Count: Experiences from our Americas"** around the social and emotional well-being of children and young people during the lockdown. The events served as an opportunity to chat live with children, youth, teachers and Aflatoun partners about creative initiatives in response to the challenges brought by COVID-19. This event gathered Aflatoun club members from several countries across the Americas and attracted more than 10,000 viewers.



Using the new digital Partner Platform, a Spanish version of the Aflatoun refreshment training course was launched. With the support of our local partner in **Costa Rica**, PANIAMOR Foundation, we collaborated with the country's Ministry of Education to start the process of integrating Aflatoun programmes into the national curriculum. In preparation of the plan for the national integration of SFE programmes in **Haiti**, we held a series of curriculum integration workshops. In **Chile**, with SERNAC we launched an online course. As part of the collaboration activities within the network, this resource was also shared with partners in **Ecuador**.



Photo credit: Plan International Brazil



## ANGLOPHONE AFRICA

In 2020, we welcomed 16 new partners from the Anglophone Africa region. Despite the COVID-19 challenges, we were able to conduct several face-to-face training sessions for trainers in the region. This was possible due to the nature of the COVID-19 prevention measures that allowed for the gathering of a limited number of people after making specific arrangements. Within these restrictions, we were able to conduct training sessions for trainers in **Mozambique, Ghana, Tanzania, Malawi, South Sudan** and **Ethiopia**.

In **South Africa**, in collaboration with UNICEF, within the framework of the 'Girls and Boys Education Movement: Sport-for-Development Youth Leadership Programme,' we developed peer-to-



peer sessions focusing on issues such as gender-based violence, HIV prevention, teenage pregnancy, drug abuse, sexuality and the importance of education. The programme was delivered through clubs which provide young people with the space to discuss said themes, with the help of peer-to-peer lesson plans.

With Project Hope Namibia, we generated financial literacy content for the DREAMS (USAID) programme for Adolescent Girls and Young Women in **Namibia** (10-14 years old).

In **Ethiopia**, together, with UNICEF and World Vision we developed a curriculum focused on inclusion and cohesion between host communities and marginalised refugee and internally displaced populations. In the Northern region of **Ghana**, we worked with UNICEF

on a life skills & SRHR programme, targeting vulnerable adolescent girls 10-19 years. The programme reaching 2000 girls also included prevention of gender-based violence and child protection elements.

In **Malawi**, we conducted a training with the Archdiocese of Lilongwe Catholic Health Commission for a special project

that will run for 3 years and set to teach 1900 children and young people in 2021.

In **Eswatini**, in collaboration with UNICEF, we conducted a landscape analysis of skills for employability programmes in Eswatini. The skills audit identified scalable initiatives and developed a roadmap for the next steps for skills programming.



## FRANCOPHONE AFRICA

In 2020, we welcomed 9 new partners from Francophone Africa. Despite the challenges caused by COVID-19, we were able to conduct face-to-face trainings in **Benin, Niger, Mali, Burkina Faso, Cameroon, Togo, Burundi**. We also continued the implementation of Aflateen+ projects in **Niger, Togo, Mali** and **Côte d'Ivoire**. The implementation of these projects faced challenges due to the pandemic, however, thanks to the unprecedented efforts of our partners, we were able to conduct key activities that supported the curriculum's delivery to adolescent girls and boys.



### BURUNDI – MAMAS FOR BURUNDI ASSOCIATION

Our partner from Burundi, the Mamas for Burundi Association, worked to help prevent the spread of the pandemic, raising awareness amongst beneficiary families on the COVID-19 virus and on how to talk to their children about the impact and potential consequences of economic and health difficulties.

### MOZAMBIQUE – WONA SANANA

Our partner from Mozambique, Wona Sanana, also demonstrated great efforts adjusting to the pandemic. First and foremost, they engaged parents and siblings to support the learners, bringing the whole household into the Aflateen family! When schools closed, Wona Sana trained teachers, parents and community leaders, putting together a committee that actively followed up with students in their homes through collaborative approaches. By collaborating with primary schools, they were able to make the transition back to school smoother by covering the school content in the home.





## HE, STUDENT (BeBETTER CHINA)

*From the Aflatoun courses I learned how to separate needs from wants, how to work with other students, brainstorm about how to save and earn money, how to learn more skills to ensure a good career.*

## ASIA

In 2020, we welcomed 3 new partners from,

**Myanmar, Cambodia**

and **Pakistan** to our network in Asia. As part of our COVID-19 response, we piloted our Aflateen+ digital learning curriculum in collaboration with Children International and NATCCO in the **Philippines**. This session marked the introduction of Aflatoun's efforts to deliver digitised versions of our curricula and training services to partner organisations.

Despite the challenges faced by COVID-19 restrictions, we conducted face-to-face training for trainers in **Vietnam** and **Pakistan** (Aflateen+). We also engaged with several private

schools in Aflatoun's network. With a pilot in Indonesia, we are aiming at expanding to other countries in the coming years.

Late 2020, a special book was launched by NATCCO and Aflatoun, "Coop-Youth as Change Makers - Manual for Financial Literacy for Youth," documenting the sustainable scaling up of life skills and financial education in the **Philippines** using the Aflatoun methodology. This involved key stakeholders, including the Central Bank of the Philippines, the Department of Education, and the Regional Office of International Cooperative Alliance-Asia Pacific. Another key strategic moment for Aflatoun was the signing of a partnership agreement with YuWaaH (**Generation Unlimited-India**).

## NATCCO NETWORK: THE GOOD OF VOLUNTEERISM

Most Holy Rosary Multi-Purpose Cooperative, one of the NATCCO Network members in the Philippines, located in Rizal, introduced several alternative education solutions as to not limit children and young peoples' access to education during the COVID-19 pandemic.

They launched a 'School Learning Continuity Plan,' which called for volunteers to uphold adapt education services. To help children who live in remote areas, Most Holy Rosary MPC called for volunteers from the

Aflatoun Parents Association to help with transporting learning materials to remote locations.

These volunteers called themselves the Learning Resources Movers, using their own motorbikes to transport the learning materials provided by the local Department of Education to children living in remote areas. One example is Puray Elementary School, who received support from 10 Learning Resources Movers. They delivered learning resources materials to 392 students so that they were able to continue their education.



## EUROPE & CENTRAL ASIA (ECA)

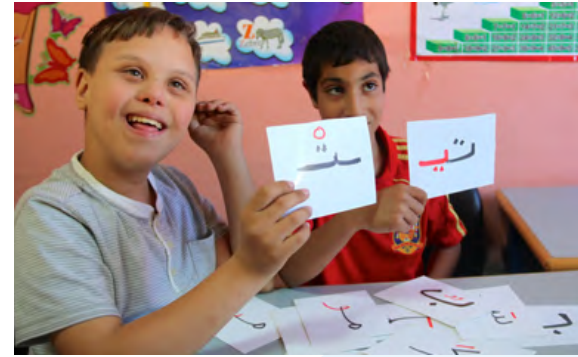
Two new partners from Europe and Central Asia joined the Aflatoun network in 2020, extending our support to over 50 partners in the region.

Under the "Youth Empowerment Enabling Prospects- YEEP!" project we worked with SOS Children's Villages in 5 countries - **Albania, Bosnia and Herzegovina, Kosovo, Northern Macedonia and Serbia**. We organised a face-to-face training on life skills, employability and coaching training for our partners in Albania. When the pandemic hit, reacting to the requests from our partners, we also conducted training on digital skills for our trainers.

We also participated in a conference on financial literacy in **Lithuania** organised by Aflatoun partner, Lithuanian Children's



In 2020, our partner in Turkey ÖRAV (Teachers Academy Foundation) was awarded a Silver Award in the category of Economic Social Responsibility at one of the most prestigious competitions in Turkey - the Sardis Awards. ÖRAV has been applying the 5 Taş Social and Financial Leadership Programme in collaboration with Aflatoun since 2016.



### BELARUS- MINISTRY OF EDUCATION

In order to ensure children continued quality education while schools were closed due to the COVID-19 pandemic, the Ministry of Education in Belarus facilitated a volunteer project run by students of the Maxim Tank Belarusian Pedagogical University, to provide online lessons across various subjects to ensure that children at home were able to access educational content and learning at home.



Fund. Aflatoun continued partnering with governmental institutions to integrate life skills and financial education into national education systems.

In 2020, we signed an MoU with the **National Bank of Kyrgyzstan** to increase financial literacy among children and youth in Kyrgyzstan.

We also launched a new project with the Municipality of Amsterdam, **the Netherlands**, on financial education for secondary school students. This programme is about financial resilience and the ability to be financially aware and self-reliant.

In 2020, we strove to increase the visibility of Aflatoun in the Netherlands by establishing Aflatoun Nederland and joining the *Alliantie Kinderarmoede*, a public-private partnership network working to end child poverty in **the Netherlands**. We raised awareness of the importance of social and financial education for children and young people amongst the Dutch public. This was done through several local initiatives and partnerships.

## MIDDLE-EAST AND NORTH AFRICA (MENA)

During 2020, 8 new partners from the MENA region joined the Aflatoun network. In order to ensure that children and youth continued to access life skills and financial education during the pandemic, we organised several thematic and network-based regional level webinars, that facilitated experience sharing among partners. As part of the Middle East and North Africa Life Skills and Citizenship Education (LSCE) Initiative led by **UNICEF**, we finalised projects in **Syria, Jordan, and Egypt**. This included both face-to-face training of trainers (Egypt) as well as online facilitator-led training sessions, to ensure continuity during the COVID-19

crisis. Similarly, we organised online capacity building activities for Plan International in Jordan and **the World Food Programme** who started to introduce Aflatoun tools to their local implementing partners in **Egypt, Lebanon, Iraq, Yemen, Libya, Syria, Tunisia and Morocco**. These training sessions were conducted through our new Partner Platform. In **the UAE**, in collaboration with **UNICEF** we developed a children rights curriculum and organised children rights training for educators.



### PALESTINE- PALESTINIAN WORKING WOMAN SOCIETY

With the COVID-19 pandemic affecting peoples' access to resources and assistance for mental well-being, the Palestinian Working Woman Society for Development started various initiatives to continue providing family and community support. This included projects ranging from spreading information on creative ways to plant gardens in different spaces, to facilitating the participation of women in emergency committees to create family-support initiatives. Furthermore, they offered learning activities for children at home, supporting caretakers to support their children.



## EMPOWERING YOUNG ENTREPRENEURS IN THE AGRICULTURAL SECTOR

Aflatoun has been working with local and international development partners in cocoa growing areas in West Africa to empower young people. In Cote d'Ivoire we work with Hershey, Barry Callebaut and INADES to address remunerative (self) employment, challenges faced by youth in cocoa growing communities. Our partners provide them with the social, financial and entrepreneurial skills that will allow them to create their own income-generating opportunities and improve their livelihoods.

In Ghana, Aflatoun has been working with partners on the MASO Programme. MASO is part of the Youth Forward initiative, a partnership led by The MasterCard Foundation, Overseas Development Institute, Global Communities, Solidaridad, NCBA CLUSA and GOAL. It focuses on creating employment opportunities for youth (aged 18-25) in Ghana's cocoa communities, by linking young people to quality employment or the support to start their own businesses in Ghana's cocoa sector.

### MASO PROGRAMME FACTSHEET:

Implemented by Solidaridad, Aflatoun, Ashesi University, Fidelity Bank and the Ghana Cocoa Board.

During the last 5 years, the programme directly targeted over 10,000 young people and indirectly created employment opportunities for nearly 30,000 young men and women.

More than 40% of participants are women.



Sara is a 28-year old farmer helping her family during difficult times. She is now saving to further her education. Her dream is to expand her farm in the next 5 years, and use all the good agronomy practices that she learnt during the MASO programme. In this programme, Aflatoun was responsible for developing the youth-centered curriculum and providing training on social and financial education, legal rights, and SRHR. Aflatoun also worked with consortium members to develop an assessment tool that focused on the financial literacy level of the youth living in cocoa communities in Ghana.

*"Before the Aflatoun training, my family saw farming only to be meant for men, but after the training, whenever I was coming back from it, I shared the knowledge with them. Now, my family supports me in farming. Applying the knowledge I got from Aflatoun, I've been able to help my friends in the community to sustain their homes."*





Evans Essel set up his own business selling certified agrochemicals for cocoa farmers in his community. His initiative helped to reduce the sale and purchase of fake agrochemicals. Evans also created several jobs for young people in his community.

*"People from my community don't need to travel now to purchase agrochemicals. During Aflatoun training, I enjoyed learning about sales records and entrepreneurship. This training helped me find a business opportunity and engage in selling agrochemicals, as well as provide top-notch labour services and create more jobs for young people."*





Nara Badalyan is 21 and is a beneficiary of the EU4Youth project. Through the programme, Nara realised her business plan and launched a camping tourism business in the Tavush region of Armenia.

*"As a result of the project my fairytale began, and my dreams came true. Before participating in the entrepreneurship training, all I had was an undeveloped business idea. At the end [of the programme], I already had a complete business plan with clearly defined strategic and operational steps. The trainer-consultants of the project led us to the business world step by step. The received grant is just one part of the success, I very much value the acquired knowledge and skills for the lifetime".*



## YOUTH ECONOMIC EMPOWERMENT IN EASTERN EUROPE

In 2020, we finalised the main implementation phase of the EU4Youth: Employability and Stability in Armenia, Belarus and Ukraine project, funded by the European Union and the Austrian Development Cooperation. Together with partners, we provided life skills and employability training for 450 young people from Ukraine, Armenia and Belarus, provided as a foundation for all project participants, and additional vocational training was also offered to boost their employment opportunities.

The project also looked at the facilitation of internship opportunities, job placements and entrepreneurship. The consortium of partners consists of SOS Children's Villages, Aflatoun and local NGOs: Alliance for Civil Rights (Ukraine), Association "BELBIZ" (Lithuania-Belarus) and Business Support Center (Armenia).

Furthermore, under the "Youth Empowerment Enabling Prospects-YEEP!" project we worked with SOS Children's Villages in 5 countries – Albania, Bosnia and Herzegovina, Kosovo, Northern Macedonia and Serbia – to empower young people with employability and/or entrepreneurship skills (see "Aflatoun Programmes Around the World").



**YEVGENIYA RZA'YEVA, REGIONAL PROJECT MANAGER OF THE EU4YOUTH PROJECT**

*"Year 2020 had brought a lot of challenges – currency rate changes, increasing prices of goods and services, suspension of companies due to the crisis, lack of customers, increase in the number of unemployed, difficulties in finding a job. However despite all the challenges and decreased opportunities, our project beneficiaries managed to accomplish the training, find jobs or start their businesses."*





## SYSTEMS CHANGE: LIFE SKILLS AND FINANCIAL EDUCATION AT NATIONAL LEVELS

*The national integration of social and financial education ensures that all students have the chance to learn the skills that will help them succeed in the modern world. In this unprecedented year, when children and youth needed these skills more urgently than ever, we mobilised our efforts to support our existing and new government partners in integrating our curricula into their national education systems.*



In 2020, Aflatoun signed an agreement with the **Centre for Financial Inclusion in Eswatini**, with the aim to support the National Education authorities with the integration of financial literacy into national curricula, and promote entrepreneurship education for their youth. The agreement also seeks to support teachers and the centre's agents with their capacity to increase financial literacy and understanding.

We also signed a five-year agreement with the **Central Bank of Haiti** and the **Haitian Ministry of Education**, to help develop and deliver social and financial education to children and young people across the nation.

With support from the Dubai Cares Foundation, Aflatoun and our partners, GAP in Mali, ADENI in Niger and FESEN in Togo, worked closely with the Ministries of Education to contextualise the Aflateen+ curriculum for its implementation in public schools as well as secondary school level national curricula. Aflatoun partners led mapping and curriculum writing workshops, successfully integrating life skills and financial literacy into the curriculum frameworks for family economy and extracurricular activities.

In collaboration with Mott MacDonald, Aflatoun worked directly with **the Ministry of Education of Madagascar** to develop a national curriculum on



financial and citizenship education, as well as entrepreneurship education for the primary and lower secondary grades. These efforts are part of the Ministry of Education's desire to reform the national education system.

Aflatoun also signed an MoU with the **Ministry of Education of The Democratic Republic of the Congo** to support the integration of life skills and financial literacy into the education system from the primary to the higher secondary level; as well as to deliver relevant teacher training.

Aflatoun and the **National Bank of the Kyrgyz Republic** signed an MoU, agreeing to cooperate for the development of financial education for children and youth, as well as to provide capacity building to the education corps of teachers and educational staff.

### REGIONAL LEVEL COLLABORATION

Aflatoun continued its efforts in supporting the **Central Bank of West African Countries (BCEAO)**, in its Financial Inclusion strategy efforts. We liaised directly with each of the 8 countries' National Committees for the Monitoring and Implementation of the Financial Inclusion Strategy (CNSMOS),

providing orientation and advice on approaches to financial education.

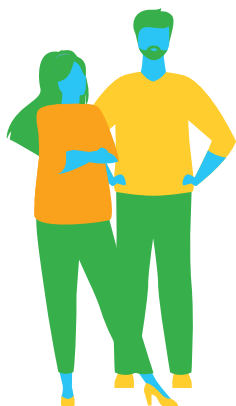
We also cooperated with several governments on a regional level. Aflatoun took part in the *SEAMEO Regional Meeting on Lifelong Learning and Literacy in the Changing World* highlighting the relevance of life skills and financial literacy as primary resilience tools to foster lifelong learning even with the challenges brought by COVID-19. Experiences from our partners on how schools can best move forward in the face of closures and uncertainty were also shared.





## OUR PEOPLE





## HOW WE OPERATE

Transparency is both important to us and key to a healthy organisation, and we cannot achieve our mission without the trust and support of Aflatoun staff, the Board and supporters. Discover our organisational structure below.

Our CEO is **Roeland Monasch** (roeland@aflatoun.org); listed as company director for Aflatoun International in the Trade Registry of the Chamber of Commerce.

### DIRECTORS OF AFLATOUN

All directors are responsible for their own functional domain. Together with the CEO, they form the leadership team:

- > **Lama Yazbeck**, Deputy CEO (lama@aflatoun.org)
- > **Hassan Mahtat**, Director of National Policy and Strategies (hassan@aflatoun.org)
- > **Rediet Abiy**, Director of Programmes (rediet@aflatoun.org)
- > **Edward C. Greene**, Director of Finance and Operations (edward@aflatoun.org)
- > **Wendy Nagel**, Director of Aflatoun Nederland (wendy@aflatoun.org)

### FOUNDER: Jeroo Billimoria

The leadership and supervision of Aflatoun International is regulated by the Articles of Association. The leadership of the Aflatoun Secretariat the responsibility of the CEO and, its supervision, the responsibility of the Board. Supervisory duties of the Board are clearly separated from the operational responsibilities of the CEO and the Secretariat staff. The Board meets twice a year and sets the overall guidelines for strategy and policies. The CEO attends all Board meetings, unless the Board decides otherwise. The CEO and the heads of the department form the Management Team, who meet weekly to discuss executive matters.



Supervisory Board	Other positions
<b>Joanne Kellermann</b> , <i>Chair of Aflatoun International</i>	<ul style="list-style-type: none"> <li>• Chair of the Supervisory Board – NWB Bank</li> <li>• Member of the Committee on European Integration – Advisory Council on International Affairs</li> <li>• Chair- Pensioen Fonds Zorg &amp; Welzijn</li> <li>• Chair of the Board of Trustees – Utrecht University</li> <li>• Member of the Board – P.R.I.M.E. Finance Foundation</li> <li>• Member of the Board of Trustees- Veerstichting</li> </ul>
<b>Cor Vink</b> , <i>Member</i>	<ul style="list-style-type: none"> <li>• Chairman of the Board – Stichting EDU – DEX</li> <li>• Managing Partner – TerWadding.nl</li> <li>• Member of the Advisory Board – CiEP Training and Coaching</li> <li>• Certified Practitioner – The Leadership Circle</li> <li>• Board Member – Koninklijke Boom Uitgevers</li> <li>• Managing Shareholder – escc.nl</li> <li>• Advisor- Freia Group</li> <li>• Co-founder- MijnContract.nl</li> <li>• Advisor – Coaches Rising</li> </ul>
<b>Olivier van Riet Paap</b> , <i>Member</i>	<ul style="list-style-type: none"> <li>• Member of the Board – Vermaat</li> <li>• Partner, Head of Benelux – Bridgepoint</li> </ul>
<b>Margo Hoftijzer</b> , <i>Member</i>	<ul style="list-style-type: none"> <li>• International Development Economist</li> </ul>
<b>Sander Volten</b> , <i>Member</i>	<ul style="list-style-type: none"> <li>• Global CEO – 180 network</li> </ul>
<b>Rob Becker</b> , <i>Advisor to the CEO (*Chairman of the Supervisory Board until 1 May 2021)</i>	<ul style="list-style-type: none"> <li>• Chairman of the Board of the Red Cross Hospital in the Netherlands</li> <li>• Member of Supervisory Board – University of Amsterdam</li> <li>• Member of the Non-Executive Board of AXA UK</li> </ul>

### GLOBAL ADVISORY BOARD

Our Global Network Board is comprised of one representative from each of our regions, 6 in total, 1 representative from Meljol, the organisation that initially conceptualised the Aflatoun approach in India, and 1 special representative from China. The Global Network Board members are elected by partners from their respective regions. Each member serves a 2-year term.

- > **Muhannad Jarrah**, MENA Regional Representative
- > **Brian Lariche**, Asia Regional Representative

- > **Patricia Fafa Formadi**, Anglophone Africa Regional Representative
- > **Jan Orlovsky**, Europe & Central Asia Regional Representative
- > **Ana Yris Guzmán**, Americas Regional Representative
- > **Félix Yao**, Francophone Africa Regional Representative
- > **Alan Wang**, Special Representative for China
- > **Rishad Byramjee**, Special Representative for Meljol (Alternate: Jerry Pinto)



## EMPLOYEE HEADCOUNT: 30 EMPLOYEES (24 IN 2020)



## STAFF DIVERSITY IN 2020: 23 COUNTRIES

### EMPLOYEES

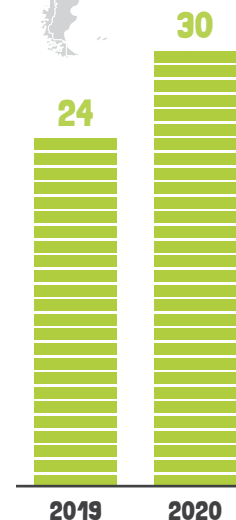
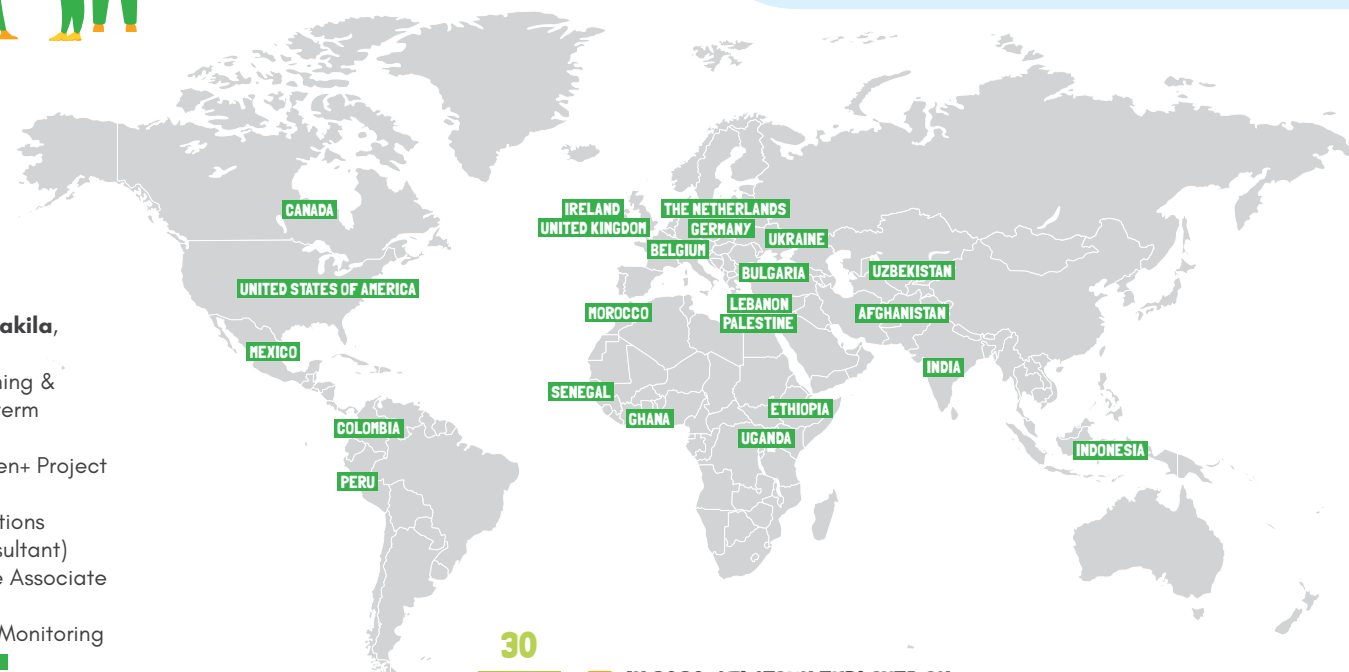
Aflatoun is proud to have a diverse staff, with 30 employees (incl. MT) and 4 long-term consultants from 23 countries as of June 2021. With the team representing all regions in which Aflatoun programmes are implemented, we can ensure that our programmes and partner support are contextualised to each socio-cultural context.

#### Employees (as per June 2021)

- > **Anastasiya Pak**, Communications Specialist
- > **Chitra Mookerjee**, Human Resources Officer/PA Executive Director
- > **Cristina Peña**, Senior Programme Manager
- > **Diana Baldenero**, Programme and Digital Support Officer
- > **Gabriela Gutierrez**, Curriculum Officer
- > **Iari Vehuliza**, Project Manager – Asia ●
- > **Jenna Juwono**, Monitoring and Evaluation Manager ●
- > **Livia Remeijers**, Research Manager
- > **Lucky Luminkewas**, Senior Programme Manager
- > **Mahbobah Ahmadi** – Consultant Aflatoun Netherlands (long-term consultant)
- > **Maxwell Kyei Baffour**, Digital Learning & Innovation Manager
- > **Menno de Vries**, Administrative Manager
- > **Mohamadou Badiaga**, Programme Manager – Francophone Africa
- > **Nada Chidiac**, Resource Mobilisation Officer
- > **Nathan Martin**, Business Development Specialist (long-term consultant) ●

- > **Niveditha Uthrapathi Shakila**, Education Manager ●
- > **Paul Moclair**, Senior Training & Curriculum Advisor (long-term consultant)
- > **Philomena Darku**, Aflateen+ Project Officer
- > **Raya Raeva**, Communications Specialist (long-term consultant)
- > **Richard Obonyo**, Finance Associate (Accounting) ●
- > **Rosa Itandehui Olivera**, Monitoring and Evaluation Manager ■
- > **Sarah Ebady**, Curriculum Officer
- > **Shanu Gupta**, Programme Finance Officer
- > **Shirin Hussein**, Senior Programme Manager – MENA
- > **Tetiana van Waveren-Valkova**, Programme Manager – CEECIS/Europe
- > **Theresa Salzer**, Education Specialist
- > **Tidjane Namdi Abiosan George**, Programme Officer Anglophone Africa
- > **Vicente Sotelo**, Monitoring and Evaluation Manager ●
- > **Violeta Licheva**, Finance Officer ■
- > **Yara Mansour**, Project Officer – MENA

● Started in 2021  
■ Left during 2021



IN 2020, AFLATOUN EMPLOYED ON AVERAGE 30 EMPLOYEES (AS COMPARED TO 24 IN 2019). THIS IS DIVIDED ACROSS THREE CATEGORIES:

22 (FTE: 20.3) STRATEGIC OBJECTIVES

2 (FTE: 1.2) FUNDRAISING

6 (FTE: 5.3) OPERATIONS





## OUR SUPPORTERS

*Our achievements in 2020 can largely be attributed to the generous contributions from our donors and in-kind contributors.*

### THANKS TO:

The **NATIONALE POSTCODE LOTERIJ**, whose support over the past 10 years has been crucial to facilitating Aflatoun International's core work and activities, as our movement continues to grow across the globe.

**SKOLL FOUNDATION**, who has been key in providing support for ongoing relief efforts related to COVID-19, through developing a digital partner platform and new distance learning tools that can be adapted to different contexts.

**SINT ANTONIUS STICHTING**, who supported our successful education and integration activities in Burkina Faso and Cameroon, and continues to support the roll out of our gender-sensitive life skills and financial literacy programme in the Ivory Coast, Mozambique and Zimbabwe.

**CREDIT SUISSE**, with whom we have been working with since 2014, enriching the quality of education for the youth, in particular girls and young women, in Brazil, China, India, Sri Lanka, Tanzania, and Rwanda.

**MASTERCARD FOUNDATION**, with whom we have been collaborating on second chance education for young mothers in Tanzania, to support their transition to higher education and life after school.

**FONDATION BOTNAR**, whose support continues to contribute significantly towards Aflatoun International's

sustainable scaling model and growth of our partner network.

**DUBAI CARES**, whose support has enabled the introduction of our Aflateen+ programme in Togo, Mali and Niger, and are scaling the initiative through national integration and advocacy.

**GENERALI GROUP**, with whom we are conducting research to gain insight into parenting skills and their relationship with Financial Literacy and Inclusion, including topics and approaches which are most effective.

**ECHIDNA GIVING**, who continues to assist Aflatoun International in rolling out Aflateen+ globally. Providing key support for the development of our digital learning strategy, with clear guidance on how to utilise digital opportunities and engage with strategic partners to ensure quality, relevant life skills and financial education; teaching and learning at scale in low-resource settings. This help was crucial in response to COVID-19, continuing our core work on curriculum development, training, and national integration.

**DIORAPhte FOUNDATION**, for supporting the development of distance learning approaches for quality life skills and financial literacy teaching at scale in low-resource settings.

**THE HERSHEY COMPANY** and **JACOBS FOUNDATION**, who, under



the Transforming Education in Cocoa Communities Initiative, are supporting our efforts to provide youth employment and quality life skills education for young people in rural cocoa-growing communities.

**AGILITY**, for supporting the translation of our AflaYouth curriculum and training manual into Arabic, French and Russian, thereby improving access to our learning materials worldwide.

**UNICEF**, who continues to be a close partner on several projects around the world. Aflatoun is one of the civil society partners with UNICEF MENA working on operationalising the transformative Life Skills and Citizenship Education (LSCE) initiative. Through a long-term arrangement, Aflatoun has been able to provide technical support to UNICEF country offices, including Jordan, Syria, Sudan, Egypt, Gulf Area, Libya, and Yemen for the operationalisation of the LSCE initiative. Aflatoun is also currently working with UNICEF country offices in Africa (Uganda, South Africa, Ethiopia, Eswatini) and Central Asia (Tajikistan), as well as the UNICEF Global Office in New York, on the revision, curation and development of life skills and financial literacy programmes.

**THE WORLD FOOD PROGRAMME**, with whom we have been collaborating on running capacity, and introducing the Aflatoun Methodology, for trainers from seven World Food Programme country

offices in the MENA region, with the aim to implement high quality programmes through highly-skilled trainers, facilitators and teachers.

The **ERASMUS+** programme in Serbia, with whom Aflatoun International has worked with local partners on empowering girls to be socially and financially strong agents.

**Meemain**, with whom we explored innovative digital learning intervention through the Malee game to improve children's financial skills and supported Aflatoun to build the capacities of selected trainers.

### OUR IN-KIND CONTRIBUTORS

#### Thanks to:

- > **180 Amsterdam** who helped us create quality visual content to strengthen our brand.
- > **EPS** who provided us with printing services.
- > **Scribble Design** who helped us with the professional graphic design of materials.
- > **Salesforce** who kindly provided us licenses and volunteer time/specialist support.

### IMAGE CREDITS

Throughout the report, we use photos from our partner organisations & Giacomo Pirozzi.

Cover photo: Wona Sanana, Mozambique



# → GLOBAL PARTNER NETWORK

## LIST OF PARTNERS BY REGION AND COUNTRIES

### THE AMERICAS

#### Brazil

- > ChildFund
- > Plan International ■
- > World Vision

#### Colombia

- > ADA Foundation "Apoya al Deportista Antioqueño"
- > Children International
- > Enseña por Colombia
- > Funda Coofisam
- > Fundación Coogranada
- > Fundación Cooperativa Financiera de Antioquia - CFA
- > Fundación FinSocial
- > Fundación Social Creafam Solidaria
- > Grupo SURA & Fundación BanColombia
- > Instituto Formación y Desarrollo Social Coomuldesa

#### Costa Rica

- > Fundación Paniamor

#### Dominican Republic

- > Asociación para Inversión y Empleo - ASPIRE
- > Children International

#### Ecuador

- > ChildFund
- > Children International (Guayaquil & Quito)
- > Fundación Bien-Estar/Mutualista Pichincha Foundation
- > Fundación CRISFE
- > Fundación Educativa Mons. Candido Rada - FUNDER
- > Fundación/Centro Educativo Inti Sisa
- > Red de Instituciones Financieras de Desarrollo - RFD

### El Salvador

- > Gloria de Kriete Foundation - Programa Oportunidades

#### Guatemala

- > Ak'Tenamit Association
- > BFB Foundation
- > Children International
- > Fundación AMG Guatemala
- > Proniños (StarUp4Kids)

#### Haiti

- > Parole et Action

#### Honduras

- > Ayuda en Acción
- > Children International
- > Fundación Ficohsa
- > UNICEF (Learning Passport) ■
- > Plan International

#### Mexico

- > Ayuda en Acción - México
- > Children International
- > Fundación EDUCA
- > Observa AC

#### Peru

- > CARE International
- > FINCA Perú
- > Organización Para el Desarrollo Ambiental y la Educación - ODAER
- > VISOS (Visión Solidaria)

#### Puerto Rico

- > Nuestra Escuela Inc.

#### Suriname

- > Stichting Voor Kennisoverdracht en Bewustwording

### ANGLOPHONE AFRICA

#### Botswana

- > FinEdu
- > Project Concern International
- > Stepping Stones International (SSI)

#### Ethiopia

- > ChildFund Ethiopia
- > Development Expertise Center
- > Dorcas Aid Ethiopia
- > Future Hopes Integrated Development Organization (FHIDO)
- > Hiwot Integrated Development Organization
- > UNICEF Ethiopia ■
- > World Vision

#### Gambia

- > ChildFund The Gambia

#### Ghana

- > New Dawn for Social Development
- > Savana Signatures
- > Solidaridad ■

#### Kenya

- > Action for Child Development Trust (ACDT)
- > Carolina for Kibera
- > Cheshire Services Kenya
- > ChildFund Kenya
- > Dorcas Aid Kenya
- > Monture Africa Limited
- > Stichting Siaya

#### Lesotho

- > Catholic Relief Services

#### Liberia

- > Liberia Rural Children Psychosocial Development Organization

### Malawi

- > Archdiocese of Lilongwe Catholic Health Commission
- > Bantwana Initiative Malawi
- > Hope for Relief
- > People Serving Girls at Risk (PSGR)

### Mozambique

- > Associação Wona Sanana
- > Dorcas Aid Mozambique
- > ChildFund Mozambique
- > Rede para o Desenvolvimento da Primeira Infancia (RDPI)

### Namibia

- > Project Hope Namibia

### Nigeria

- > Linking the Youth of Nigeria through Exchange (LYNX)
- > United Bank of Africa ■

### Rwanda

- > Hope of Family



### Sierra Leone

- > ChildFund Sierra Leone
- > UNICEF Sierra Leone ■

### South Africa

- > Baz-Art
- > Charter Academy
- > Star Savers-Banking Association of South Africa

### South Sudan

- > Peace Power
- > Support for Peace and Education Development Programme (SPEDP)

### Tanzania

- > Dorcas Aid Tanzania
- > Karibu Tanzania Organization ■
- > Rightway Nursery and Primary School
- > Room to Read ■
- > Singida Paralegal Aid Centre (SIPACE)
- > Thubutu Africa Initiatives

### Uganda

- > Children of Uganda
- > Girls in Red Organization
- > Hope for Working Children and Youth
- > I Profile Foundation
- > Network for Active Citizens (NAC)
- > Oasis Uganda
- > Private Education Development Network (PEDN)

- > Strengthening Hope and Resilience Empowerment- SHARE
- > Teach for Uganda
- > UNICEF Uganda ■
- > Young Agro Green Africa Network
- > Youth Line Forum

### Zambia

- > Children International Zambia

### Zimbabwe

- > Abantu Development Initiative Trust (ADIT)
- > Bantwana Initiative Zimbabwe
- > Elevation Zimbabwe
- > Junior Achievement Zimbabwe
- > UNICEF (Learning Passport) ■

## ASIA

### Bangladesh

- > British Council
- > BRAC Bangladesh

### Cambodia

- > Farmers Life Improvement and Future Light Organization (FLIFLY)
- > NGO Education Partnership
- > Teach for Cambodia

### China

- > Be Better
- > Plan International ■

### India

- > Children International India
- > Global Alliances for Mass Entrepreneurship (GAME) ■
- > Meljol

### Indonesia

- > Amal Khair Yasmin Foundation
- > ChildFund Indonesia
- > Citra Berkas Foundation
- > INKOPDIT (Induk Koperasi Kredit)
- > Institute of Islamic Education and Social Studies - LEKDIS Nusantara
- > Yayasan Kampus Diakoneia Modern (KDM)

### Lao People's Democratic Republic

- > Ekphatthana Microfinance Institution
- > Lao Microfinance Association
- > Sinhsup Meuang Nuer Deposit Taking Microfinance Institution

### Malaysia

- > Humana Child Aid Society Sabah
- > Make it Right Movement
- > My Shining Star Foundation

### Mongolia

- > Golden Fund for Development (GFDA)

### Myanmar

- > Finnish Refugee Council Myanmar

### Nepal

- > Child Workers in Nepal Concerned Centre
- > National Banking Institute of Nepal
- > Samunat Nepal
- > Umbrella Foundation
- > Volunteer Society Nepal

### Pakistan

- > Diocesan Education Centre / Primary Education Project (PEP)
- > Pakistan Youth Change Advocates
- > Sahil

### Philippines

- > ChildFund Philippines
- > Children International Philippines

- > Good Neighbours International
- > National Confederation of Cooperatives

### Singapore

- > School of Gumption

### Sri Lanka

- > Network for Education Children and Youth (NECY)
- > Room to Read ■

### Vietnam

- > Center for Education and Development

### Regional

- > International Cooperative Alliance - Asia and Pacific

## EUROPE AND CENTRAL ASIA

### Albania

- > Dorcas Aid Albania
- > Partenere per femijet

### Armenia

- > Children of Armenia Fund
- > Junior Achievement Armenia
- > SOS Children's Villages ■

### Belarus

- > SOS Children's Villages ■

### Belgium

- > European Peer Training Organisation ■

### Georgia

- > Association ATINATI
- > National Youth and Children's Palace

### Greece

- > ActionAid Hellas
- > ERGO Learning for Life

### Hungary

- > Csoport - Teka Association

### Italy

- > Association Students Lab

### Kyrgyzstan

- > Aga Khan Foundation ■





### Lithuania

- > Lithuanian Children's Fund

### Moldova

- > Children Communities and Families Moldova
- > Dorcas Aid Moldova

### Netherlands

- > Day for Change
- > Gemeente Amsterdam ■
- > Lyceum Kralingen

### North Macedonia

- > Centre for Human Rights and Conflict Resolution

### Poland

- > Przedszkole "New Generation"
- > Science for Environment Foundation

### Romania

- > Dorcas Aid Romania
- > Foundation PACT - Partnership for Community Action and Transformation
- > New Opportunities for Romanian Orphaned Children (NOROC)

### Russian Federation

- > Association of Teachers working with Gifted Children "PROD"

### Serbia

- > Pomoc Deci (Udruzenje gradjana)

### Slovakia

- > Open Society Foundation - Nadaia Otvorenej Spolocnosti Bratislava
- > Skola Dokoran - Wide Open School

### Tajikistan

- > Aga Khan Foundation ■
- > Mercy Corps
- > Open Society Institute Assistance Foundation
- > UNICEF ■

### Turkey

- > Aga Khan Foundation
- > Dorcas Aid Ukraine



- > Habitat Center for Development and Governance
- > Örav (Teachers Academy Foundation)

### Ukraine

- > Dorcas Aid Ukraine
- > SOS Children's Villages ■
- > Department of Education of Vinnitsa city council organisations
- > Vinnitsa Regional Public Organisation "School of Equal Opportunities"

## FRANCOPHONE AFRICA

### Benin

- > Société d'inclusion financière SIF Groupe

### Burkina Faso

- > Cadre de Concertation des ONG et Associations Actives en Education de Base au Burkina Faso (CCEB-BF)
- > Défense Des Enfants International
- > SEMAFO

### Burundi

- > ETSA Centre Artistique
- > Mamas for Burundi Association (MAFOBA)

### Cameroon

- > Syndicat National Autonome de l'enseignement Secondaire
- > Zenu Network

### Cote d'Ivoire

- > Hershey's ■
- > Institut Africain pour le Développement Economique et Social (Inades)

### Democratic Republic of the Congo

- > Action Solidaire pour la Paix et le Développement Intégré (ASPADI)
- > Association Pour la Promotion de l'Education Chrétienne
- > Centre de Formation et d'Action pour le Développement (CFAD)
- > Peace and Conflict Resolution Foundation (PCR Foundation)
- > SOLIFEDE RDC

### Guinea-Bissau

- > Organização dos escoteiros da Guiné-Bissau

### Madagascar

- > Association professionnelle des institutions de microfinance
- > Mott McDonald ■

### Mali

- > Association Malienne pour le Developpement Rural
- > Groupe d'Appui aux Programmes
- > Groupe Institut Mondial pour l'Autonomisation des Femmes
- > Realise

### Niger

- > Association pour la Défense des Enfants du Niger

### Senegal

- > Centre Sportif Fayda
- > Esport des Enfants Nafore

### Togo

- > Fédération des Syndicats de l'Education Nationale



## MENA

### Algeria

- > Amal El Tifl (Hope of Child) - Children's Hope Association
- > Réseau algérien pour la défense des droits de l'enfant (NADA)

### Bahrain

- > Bahrain Women Union
- > Erteqa House for Exhibitions & Consultancy

### Egypt

- > Egyptian Banking Institute
- > Life Vision for Development
- > Plan International Egypt
- > UNICEF Egypt ■
- > World Food Programme



### Iran

- > Business Excellence Consultancy Group
- > Child and Youth Trainers Institute

### Iraq

- > UNICEF (Learning Passport) ■
- > World Food Programme

### Jordan

- > Fin Church Aid
- > INJAZ
- > Plan International Jordan
- > UNICEF Jordan ■

### Kuwait

- > Al-Waha Nursery

### Lebanon

- > Dorcas Lebanon & Syria
- > Global Steps
- > UNICEF (Learning Passport) ■
- > World Food Programme
- > Young Men's Christian Association - YMCA

### Libya

- > World Food Programme

### Morocco

- > World Food Programme

### Palestine

- > Ibtikar for Empowerment and Social Entrepreneurship
- > Sports for Life
- > Unlimited Friends Association for Social Development

### Saudi Arabia

- > Arab Urban Development Institute

### Somalia

- > Solidarity Youth Voluntary Organization
- > Somali Center for Women Empowerment



### Sudan

- > Plan International Sudan
- > Sudanese Coalition for Education for All
- > UNICEF Sudan ■

### Syria

- > Caritas Switzerland - Syria Crisis Regional Response Office
- > Mobaderoon
- > UNICEF Syria ■

### Tunisia

- > Enda Inter-Arabe
- > World Food Programme

### UAE (Gulf Area)

- > UNICEF-Gulf Area Office (GAO) ■

### Yemen

- > For All Foundation
- > Protecting Adolescents Association
- > Sanid Organization for Relief and Development
- > Sustainable Development Foundation

- > UNICEF Yemen ■
- > World Food Programme
- > Yemen Peace School

## GLOBAL

### Netherlands

- > StartUp4Kids

### United States

- > Children International Headquarters

■ Project related partners supported by a specific donor/foundation.



# GOVERNMENT PARTNERS

## Legend:

- Ongoing MoU
- TA Provided
- ▲ Through local Aflatoun Partner/ UNICEF country office
- Discussion draft MoU

## Bangladesh

- > National Curriculum and Textbook Board ■ ●

## Belarus

- > Ministry of Education/Belarussian State Pedagogical University named after Maxi Tank ●

## Brazil

- > Ministry of Transparency Supervision and Control ●

## Burkina Faso

- > Ministry of National Education, Literacy and the Promotion of National Languages ▲ ●

## Cameroon

- > Ministry of Secondary Education ●

## Chile

- > National Consumer Service – SERNAC ●

## Costa Rica

- > Ministry of Public Education ▲

## Cote d'Ivoire

- > Agency for the Promotion of Financial Inclusion/Ministry of National Education ●

## Democratic Republic of Congo

- > Ministry of Primary and Secondary Education, and vocational training ●

## Dominican Republic

- > Programme You First (Vice President Initiative for Youth) – Programa Tú Primero ●

## Ecuador

- > Ministry of Education ●

## Egypt

- > Ministry of Education ■ ▲

## Eswatini

- > Center for Financial Inclusion ●

## Gambia

- > Ministry of Basic and Secondary Education ▲

## Guinea Bissau

- > Ministry of Education, Science and Technology ▲

## Haiti

- > The Bank of the Republic of Haiti/Ministry of National Education ●

## Honduras

- > Ministry of Education ■

## India

- > Department of School Education, Government of Andhra Pradesh State ■

## Indonesia

- > Ministry of Education and Culture ●

## Jordan

- > Ministry of Education/Central Bank ■ ▲

## Kenya

- > Kenyan Institute for Curriculum Development ■

## Kyrgyzstan

- > National Bank of the Kyrgyz Republic ●

## Libya

- > Central Bank of Libya ●

## Madagascar

- > Ministry of National Education ■

## Moldova

- > Ministry of Education, Culture and Research ▲

## Mongolia

- > Ministry of Education and Science ▲

## Morocco

- > Ministry of National Education of Vocational Training, Vocational Education and Scientific Research/Central Bank ●

## Mozambique

- > National Institute for Education Development/Central Bank ●

## Nepal

- > Ministry of Education Science and Technology ■

## Niger

- > Ministry of Education, literacy, promotion of national languages and civic education ▲ ●

## Nigeria

- > Nigeria Education Research Development Council (NERDC)/Central Bank ●

## North Macedonia

- > Ministry of Education and Science ▲

## Peru

- > Ministry of Education (Ministerio de Educacion) ●

## Philippines

- > Department of Education ●

## Romania

- > National Bank of Romania ●

## Slovakia

- > Ministry of Education, Science, Research and Sport ▲

## Sri Lanka

- > Ministry of Education ▲

## Sudan

- > Ministry of General Education and Instruction ■ ▲

## Syria

- > Ministry of Social Affairs and Labor ■ ▲

## Tajikistan

- > Ministry of Education and Science ■ ▲

## Togo

- > Ministry of Primary and Secondary Education and Vocational Training ▲ ●

## Tunisia

- > Ministry of Education ▲ ●

## Turkey

- > Ministry of National Education ■

## Uganda

- > National Curriculum Development Center ■

## Ukraine

- > Ministry of Education and Science/Department of Education of Vinnitsa City Council ●







**OUR RESOURCES**





# 2020 FINANCIAL RESULTS

## BALANCE SHEET PER DECEMBER 31, 2020

(after proposed appropriation of the balance of income and expenses)

in EUR	2020	2019*
<b>ASSETS</b>		
Fixed assets		
Tangible fixed assets (1)	7,703	7,749
Current assets		
Receivables and prepayments (2)	1,221,609	1,447,362
Cash at banks and in hand (3)	1,220,088	491,175
<b>Total current assets</b>	<b>2,441,697</b>	<b>1,938,537</b>
<b>Total assets</b>	<b>2,449,400</b>	<b>1,946,286</b>
<b>RESERVES AND LIABILITIES</b>		
Reserves (4)		
Continuity reserve	1,046,574	809,203
<b>Total Reserves</b>	<b>1,046,574</b>	<b>809,203</b>
<b>Current liabilities (5)</b>	<b>1,402,826</b>	<b>1,137,083</b>
<b>Total reserves and liabilities</b>	<b>2,449,400</b>	<b>1,946,286</b>

## STATEMENT OF INCOME AND EXPENSES FOR THE YEAR ENDED DECEMBER 31, 2020

in EUR	Actual 2020	Budget 2020 (unaudited)	Actual 2019*
<b>INCOME</b>			
<b>Source of income</b>			
Income from connected non-commercial organisations (6)	2,239,913	2,454,965	2,532,442
Income from lottery organisations (7)	500,000	500,000	500,000
Income from individuals	-	-	-
Income from commercial organisations	-	-	-
Income from government	-	-	-
Other income (NOW-subsidy) (8)	374,445	-	-
Income from other non-commercial organisations	-	-	-
<b>Total income</b>	<b>3,114,358</b>	<b>2,954,965</b>	<b>3,032,442</b>
<b>EXPENSES</b>			
<b>Expenses made for Strategic Objectives</b>			
Objective 1: Priority Area I <sup>1</sup>	801,599	418,410	511,659
Objective 2: Priority Area II <sup>2</sup>	616,761	1,184,115	1,142,845
Objective 3: Priority Area III <sup>3</sup>	372,680	697,253	622,473
<b>Total expenses made for Strategic Objectives</b>	<b>1,791,040</b>	<b>2,299,778</b>	<b>2,276,977</b>
Expenses for fundraising	56,788	108,666	69,971
Operational and administrative expenses	1,029,159	546,453	783,031
<b>Total expenses</b>	<b>2,876,987</b>	<b>2,954,897</b>	<b>3,129,979</b>
<b>Balance of Income and Expenses before financial results</b>	<b>237,371</b>	<b>68</b>	<b>(97,537)</b>
Financial results	-	-	-
<b>Balance of Income and Expenses after financial results</b>	<b>237,371</b>	<b>68</b>	<b>(97,537)</b>
<b>Proposal of appropriation of the balance:</b>			
Addition (deduction) to (from) continuity reserve	-	-	(97,537)
Addition (deduction) to (from) destination fund	237,371	68	-
<b>Total appropriation of the balance</b>	<b>237,371</b>	<b>68</b>	<b>(97,537)</b>

\* The comparative figures have been adjusted. Refer to the note "Change in accounting principles" for disclosure.

1) To focus on the importance of Social and Financial Education in fulfilling the Sustainable Development Goals and advocacy at the national and international level through a global movement of all partners

2) To improve the quality of existing curricula, and ensure its relevance and efficacy by linking it to emerging issues, such as migration, climate change, peacebuilding, girls' empowerment and youth employment.

3) To accelerate the scale-up of Social and Financial Education whilst ensuring quality, and maximising its reach through a strengthened network. To this end, Aflatoun will employ complementary strategies to support integration into national curricula and campaigns addressing societal challenges.

\* The comparative figures have been adjusted. Refer to the note "Change in accounting principles" for disclosure.

Stichting Aflatoun International has three pillars in its Strategic Objectives 2016–2020, which are included in these financial statements, and should be seen in relation to the following included priority areas:

- > **Priority Area I: Concept** – To focus on the importance of social and financial education in fulfilling the Sustainable Development Goals and advocacy at national and international level through a global movement of all partners.
- > **Priority Area II: Programme** – To improve the quality of existing curricula, and ensure its relevance and efficacy by linking it to emerging issues, such as migration, climate change, peacebuilding, girls' empowerment and youth employment.
- > **Priority Area III: Network** – To accelerate the scale-up of social and financial education whilst ensuring quality, and maximising reach through a strengthened network. To this end, Aflatoun will employ complementary strategies to support integration into national curricula and campaigns addressing societal challenges.

### ACCOUNTING PRINCIPLES

The financial statements are prepared under the historical cost convention in accordance with accounting principles generally accepted in the Netherlands pursuing RJ 650 (Fund Raising Organisations). Assets and liabilities are stated at face value, unless indicated otherwise.

### ALLOCATION OF EXPENSES

The expenses recognised in the reporting year are allocated to the strategic objectives, to Aflatoun's fundraising activities, or to operational and administrative costs. The allocation has been detailed in the schedule allocation of expenses to objectives.

### EMPLOYEE INFORMATION

In 2020, Aflatoun employed on average 30 employees (26.8 FTE's) (2019: 24 (20.9 FTE's)), divided as follows:

	Employees 2020	FTE's 2020	Employees 2019	FTE's 2019
Strategic objectives	22	20.3	18	16.4
Fundraising	2	1.2	2	1.3
Operations	6	5.3	4	3.2
	<b>30</b>	<b>26.8</b>	<b>24</b>	<b>20.9</b>

in EUR	2020	2019
Gross salary	1,173,556	1,015,254
Social contributions	235,737	186,544
Pensions	33,946	33,216
Other personnel costs	9,472	38,691
	<b>1,452,711</b>	<b>1,273,705</b>

No members of the Board of Directors received any remuneration for the year ended December 31, 2020. Aflatoun did not reimburse the travel expenses of regional board members made in order to participate in board: Further information on the Board has been recorded in the separate operational narrative for the year.

Per the 1st of August 2015 the CEO started with an indefinite contract for 40 hours per week.

The following costs are derived from the salary administration and comprise of the salaries of the executive directors for the year 2020:

in EUR	2020	2019
Gross salary (CEO)	86,988	85,284
Social contributions	10,410	11,040
Pension	7,719	7,579
Holiday payment	-	-
	<b>105,177</b>	<b>103,903</b>

The gross salary in 2020 per month was EUR 7.249 (including 8% holiday allowance). This is in line with the "Wijffels code" for remunerations for directors working in the non-profit sector, which takes into consideration the size, budget and complexity of the organisation.

This is also within the range of the maximum yearly salary of EUR 162.397 (1 FTE/12 months) according to the "Regeling beloning directeuren van goededoelenorganisaties". According to this regulation the salary of EUR 105,177 falls in category G with 371-410 points (maximum is category J with 491 points).

During the year there were on average 10 volunteers/interns active (2019: 20).



## INCOME FROM NON-COMMERCIAL ORGANISATIONS

in EUR	2020	2019
Unicef	573,276	502,822
Echidna Giving	276,916	144,958
Sint Antonius Stichting	219,839	322,946
Skoll Foundation	176,029	-
The MasterCard Foundation	148,965	321,834
Credit Suisse	122,211	89,015
Child and Youth Finance International	119,651	-
World Vision	106,06	-
The MasterCard Foundation/Solidaridad	104,000	53,684
Dubai Cares	91,458	2,795
Botnar Foundation	73,039	117,055
Generali	40,000	-
The World Food Programme	27,194	-
Mott MacDonald	24,000	-
Gemeente Amsterdam	19,385	-
Dioraphte Foundation	19,143	74,957
Aga Khan	17,55	-
Plan International NL	16,951	-
Jacobs Foundation	10,592	-
Meem Ain for Education	10,000	20,000
Chemonics	7,442	8,741
Lynx	6,307	6,193
Agility	5,604	-
Opportunity International UK	4,204	83,764
MFA Zimbabwe	-1,621	-
Project Hope	-5,100	14,462
Erasmus+	-22,331	30,700
SOS Children's Villages	-43,725	15,352
TRECC OLAM	-47,578	14,160
Roundtable on Sustainable Palm Oil	-	96,459
Kahane Foundation	-	52,124
Vitol Foundation	-	50,431
COMO Foundation	-	49,077
Porticus/Opportunity International UK	-	37,380
Rabobank Foundation	-	35,776
Hershey Foundation	-	26,093
EU4Youth	-	17,673
TRECC/Hershey Foundation/Jacobs Foundation	-	14,724
HDPI, Inc.	-	11,380
<b>Sub-total, transfer to the next page</b>	<b>2,099,461</b>	<b>2,214,555</b>

in EUR	2020	2019
<b>Sub-total transferred from the previous page</b>	<b>2,099,461</b>	<b>2,214,555</b>
Stichting Marthe van Rijswijk Foundation	-	1,743
Be Better	-	1,400
ActionAid Hellas	-	1,020
Human Development Impact Fund	-	(12,938)
Partnership fees	33,430	136,316
Contributions for meetings	13,990	61,228
Pro-bono services	-	23,900
Others	93,032	105,218
	<b>2,239,913</b>	<b>2,532,442</b>

The income received from the respective donors is used for spending as agreed in the contracts.

The amount for pro-bono services has been valuated at estimated realistic expenses in the Netherlands and are provided by companies.

## INCOME FROM LOTTERY ORGANISATIONS

in EUR	2020	2019
Nationale Postcode Loterij	500,000	500,000
	<b>500,000</b>	<b>500,000</b>

Nationale Postcode Loterij 5-year contract from 2015-2019, each year EUR 500,000. The exact amount of the contribution depends on the annual income of the lottery. It is used for spending as agreed in the contract.

For the years 2020-2024 the Nationale Postcode Loterij offered again a contract for each year EUR 500,000.





## INCOME FROM THE GOVERNMENT

in EUR	2020	2019
NOW subsidy	374,445	-
	<b>374,445</b>	-

During the COVID-19 outbreak in early 2020, Aflatoun applied for the NOW-subsidy from the Dutch government. This is economic relief offered to companies that experience a substantial decrease in revenue during the subsidy period (March–September 2020), to offset salary and avoid terminations.

Aflatoun received EUR 374,445, this is an advance of 80%. After the final declaration is audited and submitted to the Dutch government the final amount of the subsidy will be determined by a final settlement that will take place. In this set of accounts only the receive advance is recognised.

## RISK MANAGEMENT AND COVID-19

Aflatoun management and board continue to work together to actively identify, rate and manage key risks and issues. For 2021, the COVID-19 epidemic is still the highest risk identified for Aflatoun, both in terms of its staff and financial operations. The risks for staff have been mitigated through working remotely and providing a professional counsellor to enable the staff to cope with the challenges during COVID 19.

Also, a key external risk is the increased complexity involved in managing the partners as our portfolio increases. To mitigate this, we are embarking on developing various robust risk mitigating policies to address the risks in varying regions, business cultures and amongst varying stakeholders. Due to COVID 19, Aflatoun was not able to perform an in-country financial and programmatic audit. With the relaxation of lock downs, Aflatoun, anticipates a visit to projects in Q3 or Q4 of this year.

Overall, 2020 has presented Aflatoun with a series of challenges, both financially and programmatically. We made good progress within the network, continuing to work together towards high-quality, inclusive, social and financial education for all children and young people, especially the most vulnerable ones amongst them. With your valued support and continued cooperation, we can provide children with the right tools to create a sustainable future for all.

## POLICIES ON RESERVES

Aflatoun wants to ensure the sustainability of the organisation so that its international network is ensured. Therefore, Aflatoun has created a Continuity Reserve which it seeks to grow to a level sufficient to fully cover operational and program costs for a period of 3 months (ie. maintain a General Reserve of 25 per cent of total annual expenditure). This is based on a conservative estimate of the amount of time taken to secure funds. As a minimum, Aflatoun seeks to not allow the general reserve to fall below 25 per cent of institutional costs (staff plus overheads). Where the target level of reserves is exceeded, the Management will generally present proposals to the board as part of the annual budget or throughout the year to draw down on the General Reserve for strategic one- off investments.





## ENVIRONMENT

Caring for the environment and fostering sustainable development is a core part of Aflatoun's ethos and programmatic work, including a commitment to minimising waste and recycling.

## PERSONNEL POLICIES

Aflatoun employee policies are in line with legal requirements and good practices in the Netherlands, and are outlined in the Employee Manual, including the employee code of conduct, whistle blower and child protection policy. During this year, Aflatoun embarked on revising some of its policies.

## CORRUPTION AND FRAUD

Aflatoun has a strong set of internal controls designed to mitigate the risk of fraud and corruption. These include a finance manual outlining policies and procedures related to approval and documentation of expenditure and

payments; an anti-money laundering, terrorism financing and sanctions policy; an employee code of conduct and a whistle-blower policy, including a duty to report and protections for whistle-blowers.

## VOLUNTEERS AND INTERNS

Aflatoun relies on the assistance of a number of volunteers and interns to assist the team with major events. Aflatoun provides volunteers and interns with a small stipend to assist with the cost of travel associated with their assignments.

## COMMUNICATION WITH KEY STAKEHOLDERS

Aflatoun's key stakeholders are the local partner organisations that implement its programmes around the world and the donors that support Aflatoun's work. Communication with partners is coordinated by the relevant Regional Manager, drawing on the support of the Regional Representatives as needed.

Communications with new donors is coordinated by the fundraising team and communications with existing donors is managed by the relevant Project Manager.

## RENUMERATION OF THE BOARD

No members of the Board of Directors received any remuneration for the year ended December 31, 2020.

# GENERAL INFORMATION

## NAME

Aflatoun International

## FOUNDED

27 June 2005

## LEGAL FORM

Foundation (Stichting)

## ADDRESS

IJsbaanpad 9-11 1067 CV Amsterdam, the Netherlands

## WEBSITE

[www.aflatoun.org](http://www.aflatoun.org)

## EMAIL

[info@aflatoun.org](mailto:info@aflatoun.org)

## TELEPHONE

+31 20 626 2025

## FAX

+31 20 626 2118

## LINK TO ARTICLES OF ASSOCIATION:

<http://tinyurl.com/aflatoun>

## REGISTRATION INFORMATION CHAMBER OF COMMERCE:

The Netherlands, Commercial Register No. 34229026, 29 June 2005

## CHARITY OR NON-PROFIT ORGANISATION:

Not-for-profit (tax free) as defined in the Section: Non-profit Organisation 5b of the Dutch General State Taxes Act (Algemene Wet inzake Rijksbelastingen, "WAR") with the status of a Public Benefit Organisation (The ANBI's RSIN/Tax number: 814607196) since 1 January 2008 ([https://www.belastingdienst.nl/rekenhulpen/anbi\\_zoeken/](https://www.belastingdienst.nl/rekenhulpen/anbi_zoeken/))

# CHILDREN EMPOWERED

## **Aflatoun International**

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