

# ANNUAL ACCOUNTS

# 2024

## IUCN NL



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## GENERAL

### Statutory objective

IUCN National Committee of the Netherlands Foundation (IUCN NL) is based in Amsterdam and is the Dutch committee of the International Union for Conservation of Nature (IUCN). The foundation's objective is to promote the conservation, restoration, and responsible management of nature and natural resources from an international perspective. It is guided by the vision set out in the Mission Statement and policies of IUCN, whose headquarters are based in Gland, Switzerland and recognised as such by IUCN as a National Committee.

### Organisation

IUCN NL is a non-governmental international nature organisation and the Dutch committee of the International Union for Conservation of Nature (IUCN), the largest union for nature conservation in the world. IUCN combines the experience, knowledge, and network of some 1,400 authorities, social organisations, knowledge institutions, and over 17,000 scientists and experts.

As a National Committee, we unite the Dutch members of the International Union for Conservation of Nature (IUCN) and serve as a platform and channel to and from the international union. At the end of 2024, IUCN had 37 members in the Netherlands (2023: 39).

In addition, we work closely with IUCN members and a broad network of civil society (nature) organisations in Africa, Asia, Europe, and Latin America as well as government, businesses, knowledge institutions, and individual experts in the Netherlands and beyond. With these partners, we share knowledge and expertise, carry out concrete projects and influence the policy agenda. In 2024, we financed 72 initiatives of local environmental organisations in 21 countries.

In 2024, ultimate responsibility for the IUCN NL organisation was borne by the Director under the supervision of the Supervisory Board (two-tier governance model). The role and activities of the Supervisory Board are set out below. The Management Report provides accountability for the management policies pursued.

An overview of the main and additional positions of the Director and Supervisory Board are given in ANNEX 1.



## **SUPERVISORY BOARD REPORT**

The Supervisory Board maintains overall supervision of the management's policy and the general state of affairs in the organisation. The Supervisory Board provides the Director and the management team with solicited and unsolicited advice. The tasks and powers of the Supervisory Board are established in the Articles of Association and the Supervisory Board regulations, which complies with the Code for Good Governance of the Cooperating Sector Organisation on Philanthropy (SBF). The Supervisory Board is also the Director's employer.

### **Supervisory Board Composition**

As of the 1<sup>st</sup> of April, 2024, Louise van Schaik has been appointed as a member of the Supervisory Board for a first term. With this appointment, the Supervisory Board consists of six members and has been enriched in expertise and experience in international policy on climate and sustainability, geopolitical developments and management of a knowledge-based not-for-profit project organisation operating in an international context.

### **Consultation and decision-making**

The Supervisory Board operated independently from the management and the organisation, with the day-to-day administration being the responsibility of the Director, working closely with the Management Team (MT). The Supervisory Board convened five times in 2024 and once more for a reflective afternoon and evening meeting. The Audit Committee convened twice to discuss and approve the 2023 financial statement and the 2025 budget.

Additionally, members of the Supervisory Board participated in the IUCN Member Meetings (Vergadering van Deelnemers). Furthermore, the Chair and members of the Supervisory Board participated in various external IUCN NL events and manifestations.

Interim meetings were held between the Director and Chair and members of the Supervisory Board and between the Director, Controller and members of the Audit Committee. The personnel and organisational portfolio holder from the Board also consulted with staff representatives twice during the year.

### **Review of the meetings in 2024**

In 2024, the agenda of the Supervisory Board meetings included approving the update of the organisational strategy for 2024-2026 with an outlook to 2030, changing government policies affecting strategy realisation and prospects for the organisation and its finances, the fundraising strategy, the annual report, and the 2023 financial statements, 2025 annual plan and budget, quarterly reports, risk management reports, financial strategy, reserve policy, and the IUCN NL organisation development.

Furthermore, the Supervisory Board completed the recruitment process for a new member, resulting in the appointment of Louise van Schaik. In October 2024, the Supervisory Board approved the appointment of Verian Klarus as new MT member by the 1<sup>st</sup> of January, 2025, to fill a vacancy that was foreseen by the retirement of Cas Besselink in January 2025.

### **Recruitment of a new director**

With the announcement in October 2024 that Coenraad Krijger would be leaving IUCN NL by February 1, 2025, the Chair of the Supervisory Board immediately initiated a process leading to the recruitment of a new director. Leading criteria were a very good fit with the profile of the Director IUCN NL (detailed in the regulations) and the possibility for an effective leadership transition. In November, the Supervisory Board nominated Liliana Jauregui Bordones as prime candidate for director. The appointment was seconded by the IUCN Members Meeting (Vergadering van Participanten) of November 28th, after which the Supervisory Board formally appointed Liliana Jauregui as director of IUCN NL by the 1<sup>st</sup> of January, 2025. The appointment was actively communicated in December and shared with IUCN, IUCN member organisations, and other important stakeholders.

A senior expert with an extensive international track record, 20-year tenure with IUCN NL and member of the MT in the past five years, Liliana Jauregui quickly assumed the new role. The transition in leadership was thus effectively realised at the start of 2025.

Next to a new director, the management of IUCN NL underwent other changes in January 2025. On the 1<sup>st</sup> of January, 2025, Verian Klarus started as senior expert and member of the MT. Cas Besselink reached retirement age in January 2025, but to ensure continuity in management, he accepted the invitation to prolong his work for IUCN NL for another half year on a part-time, temporary contract. In the first months of 2025, priorities for the organisation (including a vision on the leadership of IUCN NL) were developed by the Director in close cooperation with the MT and shared with staff to guide the next steps in organisational development.

### **Supervisory Board remuneration**

The Supervisory Board does not receive any remuneration for its work, which it performs in a personal capacity. No loans, advances, or guarantees have been made available or issued to the Supervisory Board.

The overview of main and additional positions of the supervisory board is given in ANNEX 1.

## MANAGEMENT REPORT

### Governance and management

In 2024, the administration was the responsibility of a one-person executive board, (Director) Coenraad Krijger. Daily management was supported by Cas Besselink (senior expert) and Liliana Jauregui (senior expert) who, together with and chaired by the Director, comprised the Management Team.

Below, accountability is provided for the decisions made and management policies pursued. Additional explanations and illustrations of the results of our work can be found in the annual report published [on our website](#).

### 2024 in a nutshell

Around the globe, 2024 brought multiple shocks affecting the prospects for nature and people. Millions of people suffered as a result of uninhibited aggression and destructive land use, while climate change and biodiversity loss sped up. The new US government commenced with breathtaking speed to dismantle the US support towards international (UN) institutions and pulled out from the UNFCCC. In Europe, a policy shift seems to be taking place, seriously threatening the EU green initiatives. Nevertheless, we remain hopeful looking at the incredible strength of civil society standing up for its rights and wellbeing and the astonishing resilience of nature. When combined, a recipe of optimism may well emerge.

We continued to strive for a just world that values and conserves nature. We did this together, as always, with the IUCN members in the Netherlands and with over 100 environmental civil society organisations in Africa, Asia, and Latin America. We continued to build on our knowledge network and track-record of more than 30 years in supporting locally-led agenda's rooted in civil society.

We are proud of the meaningful steps made in 2024, presented and highlighted in the annual report. We were able to support 72 initiatives of civil society organisations operating at the frontier of nature conservation and restoration in 21 countries. Through our Land Acquisition Fund, unique, threatened biodiversity was secured. Policies were changed and laws were made towards safeguarding tropical forests and many more people are now engaged in forest governance.

In the Netherlands, we developed and launched the National Dashboard Biodiversity and we supported the government in the development of a national strategy and action plan towards the Kunming-Montreal Global Biodiversity Framework. We developed and started multiple new projects, such as the NL2120 public-private programme to consolidate knowledge for successful nature-based solutions, complementing our portfolio.

In South America, we continued strengthening the work of environmental defenders in the Peruvian Amazon, applying a gender and intercultural approach. The work on protecting the Nembu Guasu Indigenous Conservation Area could be continued and a new three-year programme called Nature's Heartbeat supporting small community-based organisations in their first steps in gaining (international) support was approved by the Dutch Postcode Lottery. The Mobilising More for Climate programme was successfully assessed by external auditors and received a one-year extension, to be able to secure results attained and facilitating the process for an extension. The Green Livelihoods Programme, in its final year in 2025, is developing a proposal in order to be able to continue the crucial support to local organisations in Asia, Africa, and Latin America. We were thrilled to continue our support to sustainable management and development of the Mono River Delta in Benin. With new initiatives, we have also welcomed new financial partners supporting our work.

### Strategy

Early 2024, we finalised the update of the IUCN NL strategy for 2024-2026, with an outlook on 2030. The updated strategy incorporates current developments and outlines the potential of IUCN NL to make a distinct contribution. The updated strategy will guide us in coming years in the development of and

fundraising for new partnerships, programmes, and projects, as well as the organisational development of IUCN NL.

### Platform for IUCN members in the Netherlands

As an international platform for government and NGOs caring for nature and a global authority on setting standards for the status, management, and sustainable use of biodiversity, IUCN is a logical partner for its members and other key actors in implementing the global strategies through national policies and targets in a Whole of Society approach. IUCN NL takes up this role in the Netherlands and internationally through its programmes and by providing advice to relevant departments and through advocacy.

- Also in 2024, IUCN NL served as a platform for IUCN members in the Netherlands through a range of events, meetings, and other initiatives: Two well-attended live Meetings of Participants (VvPs) on current developments in nature conservation, including the international policy developments and Nature Restoration Law, and two digital meetings to prepare for the IUCN Regional Conservation Forum (see below).
- Coordination and support for the participation from The Netherlands in the IUCN Regional Conservation Forum (RCF) for Europe, North, and Central Asia in October in Bruges, Belgium.
- Network reception at the abovementioned IUCN RCF for IUCN National Committee and Interregional Committee representatives and Country Focal Points from the ENCA regions. Dutch members present at the RCF attended this reception.
- Worked with members and experts and supported the Dutch government to prepare the Netherlands' National Biodiversity Strategy and Action Plan (NBSAP) for the new Global Biodiversity Framework.
- Publicity for IUCN's work and the international policy developments (CBD, IPBES) in the Netherlands, including updates to the IUCN Red List of Threatened Species.
- The launch of the National Biodiversity Dashboard to inform and guide policies and actions for biodiversity restoration in the Netherlands, together with IUCN members.
- Inform and support joint advocacy efforts focused on government policies of the Netherlands and the European Union.
- Active membership including in the Daily Board of the Groene 11, an alliance of nature and environmental organisations active in public affairs, including IUCN members.
- Commitment to the implementation of the UN Sustainable Development Goals (SDGs) in the Netherlands, as member of the SDG NL Steering Committee.
- Active participation in the first year of NL2120, a large-scale, ten-year public-private partnership programme aimed at promoting Nature-based Solutions in the Netherlands.
- Attended the 16<sup>th</sup> Conference of the Parties to the UN Convention on Biological Diversity (CBD COP16), where we connected with and represented members and met with IUCN colleagues from around the world. We informed members in advance as well as after the COP16 on its progress and (potential) impact on the Netherlands.
- Launched new guidelines for the IUCN the National Red Lists during a well-attended workshop and at the RCF. We partnered with members and other IUCN constituents and were supported by the Dutch Ministry of Agriculture, Fisheries, Food Security, and Nature (LNVN).

Core support provided by IUCN NL to the platform of IUCN member organisations is made possible by the regular contribution of the Dutch Postcode Lottery.

### Programmes and projects

As a project-financed organisation, we achieve our impact and results through our programmes and projects. We collaborate with many partners, including IUCN member organisations in the Netherlands and over 70 civil society organisations in Africa, Asia, and Latin America.

An evaluation of our partnership with the Dutch Postcode Lottery took place in 2024. We were very happy to learn that the evaluation was positive and that the partnership has been extended for another five years. IUCN NL has been a partner of the Dutch Postcode Lottery for 25 years; together we have been having recognised impact on nature and biodiversity across the globe.

In 2024, other important financial partners beside the Dutch Postcode Lottery in our portfolio were: the Dutch government (Ministry of Foreign Affairs; Ministry of Agriculture, Nature and Food Quality; the Ministry of Infrastructure and Water Management), the European Union, the Norwegian government (NORAD) The Critical Ecosystem Partnership Fund (CEPF), and Agence Francaise de Developpement (AFD) and Adessium Foundation.

Our 2024 results in a nutshell: :

- 34 million hectares under sustainable forest management within the Green Livelihoods Alliance, with our direct support.
- We financed 72 initiatives of local environmental organisations in 21 countries for €2,943,615.
- The Land Acquisition Fund enabled new nature conservation projects securing 49,454 hectares of habitat of endangered species and ecosystems in five countries
- Between 2019 and 2024, MoMo4C attracted €19,481,210 in private, philanthropic, and public investments in nature in five African and one Asian landscape.
- The Green Lifeline Action Fund granted 22 requests for emergency funding of fourteen NGOs in fourteen countries in Asia, Latin America, and Africa.
- 15 policy changes to safeguard nature within the Green Livelihoods Alliance, with our direct support.
- 37,315 visitors for the Dutch National Dashboard for Biodiversity since its launch in May 2024.
- The Green Livelihoods Alliance provided €36,2833 in emergency funds to eleven environmental organisations to provide urgent natural disaster relief and legal support to environmental defenders.
- 25 organisations in Madagascar, the Comoros, Mauritius, and the Seychelles supported with CEPF grants for ecosystem-based adaptation and conservation projects based on our assessments.
- We supported seven companies in launching biodiversity projects in low- and middle-income countries through the Netherlands Enterprise Agency's Green Support to SDGP-Projects.
- Over €550,0000 was granted to protect and restore nature in the Caribbean part of the Kingdom of the Netherlands through BESTLIFE2030.
- We assisted the Ministry of LNV in collecting biodiversity commitments from around 100 organisations for the Dutch National Biodiversity Strategy and Action Plan (NBSAP).
- A monitoring framework for nature-inclusive practices across ten business domains as part as Collectief Natuurinclusief.
- Our website welcomed around 94,000 visitors in 2024.

#### *New programmes and projects launched in 2024*

- Green Lifeline Action Fund | € 700,000 | Private Foundations | 2024 - 2025
- Empowering Indigenous Governance in Nembi Guasu and Yande Vari | €287,652 | 2025 - 2029
- CSOs standing shoulder to shoulder in defence of forest livelihoods | €105,225 | European Commission – NDICI CSO | 2024 - 2027
- Isoso wetlands as an indigenous conservation area | €100,000 | DOB Ecology | 2024
- Kennisprogramma BasisKwaliteit Natuur (BKN) | €76,560 | Ministry of Agriculture, Fishery, Foodsecurity and Nature | 2024 – 2028
- Blue Carbon Credits Benin USD 70,000 | UNEP | 2024 - 2025
- Renewable Energy Covenant – additional activities | €38,700 | RVO | 2024 - 2025
- Strengthening Community-Based Peat Forest Management in Indonesia | €35,000 | NWO – Regieorgaan SIA | 2024 - 2026
- Entrepreneurs for Nature Fund | €16,000 | Corporate donations



Next to these new projects, we also signed five (consultancy) assignments in 2024 for the Dutch government, United Nations Environmental Programme and IUCN with a total income of € 222,772.

### Business development and fundraising

In 2024, we continued to build successfully on investments made in 2023 to strengthen our competences for business development and fundraising across the board. Diversification of income remained a top priority. We entered into new partnerships and were particularly successful in fundraising among private foundations. The success rate of our fundraising effort remains high. Throughout 2024 our partner and donor base has continued to grow steadily.

## Organisation and operations

### Employees and HR

Following downsizing and a successful transition into a project organisation in 2021-2022, IUCN NL is a thriving organisation with a vibrant and dedicated team. In 2024, the workforce remained stable with an average of 26.3 FTE during 2024 compared to an average of 26.6 FTEs in 2023. In 2024 IUCN NL supervised the work and research of eight Dutch interns and two international interns.

The most relevant Human Resources (HR) themes in 2024 were:

- Staff changes: 2024 saw relatively limited staff changes - the open position of HR advisor was filled by hiring a new advisor in October, replacing the temporary HR role fulfilled by one of the MT members. The MT remained at three people, reflecting the earlier staff reduction. Most temporary contracts were extended and one new junior position was created. For the position of one MT member who is retiring in 2025, a new candidate was hired starting in January 2025.
- 2024 saw a director change: Coenraad Krijger has left the organisation during February 2025 and Liliana Jauregui replaced him as of the 1<sup>st</sup> of January, 2025.
- Hybrid working: hybrid working continues, using the developed framework policy with solidarity as the basis for the guidelines set. In order to maintain good staff exchange, hybrid working is organised with a minimum office attendance (of 50% of the work time approximately).
- Integrity and inclusiveness: There were no integrity issues within the organisation in 2024. In cooperation with the Dutch membership body for development cooperation Partos and MSF Norway, two surveys were conducted to compare the salaries in the organisation with salaries paid in colleague organisations. As it turned out in both surveys, the salaries paid in our organisation were up to or above standards. The salary surveys may provide input to conduct a gender gap analysis which is considered for 2025.

### Safety

Standard procedures on security during missions have also proven effective in 2024. The number of travels increased slowly after the COVID period and the lockdowns, which contributed positively to a smaller carbon footprint. There were no security issues.

### Diversity and inclusiveness

We see diversity and inclusiveness as a great good and are proud of the diversity of our team. The age range of our employees spans over 40 years: with ages from 25 to 67. We have policies to promote and monitor gender equality, for example, in the areas of performance management and recruitment and selection. In 2024, we also set up guidelines for inclusive communications.

We strive for an equal gender balance in all layers of the organisation. In 2024, we employed nineteen women and twelve men. The management team consisted of two men and one woman, with Coenraad Krijger as director. The other two management team members (one female, one male) have divided team and project responsibilities. In 2024, the Supervisory Board consisted of two women, including the chair,

and four men. The vacancy created by one of the women leaving the Supervisory Board was again filled by a woman.

## Communication

In 2024, our communications efforts successfully position IUCN NL as a thought leader in topics aligned with our strategy such as nature policy, environmental justice, and the interlinkage between climate and nature. We expanded our online reach and strengthened our corporate identity through our owned channels and earned media coverage. We achieved these goals through a multi-faceted approach, combining media engagement, digital growth, and internal improvements.

Our media presence was strong, with coverage in key Dutch outlets such as ANP, NOS, Volkskrant, Trouw, NRC, Groene Amsterdammer, Vroege Vogels, and Nu.nl. We also published and distributed our 2023 annual report, reinforcing our transparency and impact.

Online engagement saw a major boost, with website traffic increasing by 62% to 94,000 visitors, driven by content like the launch of the National Dashboard Biodiversity, IUCN Red List updates, the Land Acquisition Fund call for proposals, and a variety of news articles, stories, and publications. On social media, LinkedIn and Instagram remained our primary focus, with steady growth and strong engagement, while we discontinued posting on X (formerly Twitter).

Internally, we streamlined communication processes and trained colleagues as spokespersons. Our advisors dedicated the majority of their time to supporting IUCN NL projects with storytelling, content creation, and strategic guidance, maximising awareness and impact. Additionally, the team supported our fundraising efforts by working on the five-year review by the Dutch Postcode Lottery, and the Nature's Heartbeat proposal. By taking on the role of communications lead in the NL2120 programme, the team supported our fundraising goals, securing an additional annual budget of €50,000.

## Social report

Integrity is essential for achieving our goals and maintaining professional relationships with civil society organisations. This means we take strong action against breaches of integrity, and actively work to reduce the likelihood of such breaches. Our integrity officer and two confidential counsellors, one internal and one external, play an important role in this matter. In 2024, they received no reports of integrity violations. In response to widespread concerns about social safety in various sectors over the past few years, group discussions on social safety at the office were started in 2023. Regularly discussing integrity helps clarify boundaries and fosters mutual respect. In 2024, we did not continue the office-wide conversations, but organised thematic presentations by the newly appointed integrity officer on integrity issues and social safety.

All staff of IUCN NL undersigned compliance with the IUCN Code of Conduct and Professional Ethics (last approved review: June 2023) and the Partos Code of Conduct (last approved review: April 2019).

IUCN NL has a legal case against a former partner in Tanzania. Our appeal is currently under investigation with the judge.

In May 2024, one of our donors reported a suspected case of fraud and financial mismanagement involving one of our partners in Madagascar. The case has since been resolved, with the investigation demonstrating our partner's capabilities. In December we traveled to Madagascar to conduct a financial capacity training with our partners.

## Risk management

Risk management aims to control and, where possible, reduce risks that threaten IUCN NL's objectives. Our risk management system is based on the COSO model (Committee of Sponsoring Organisations of the Treadway Commission), and on the risk management policy adopted by the global IUCN Council.

We use a risk matrix to define our risk management on the basis of probability (high, medium or low) and impact (high, medium or low). For high-priority risks, we implement targeted control measures. We conduct periodic reviews of the entire risk matrix through interviews with project leaders, as well as workshops involving management and the Director.

IUCN NL distinguishes between different categories of risk, in which risk appetite varies. For organisational, financial and reputational risks, it is low. In projects that we fund with our own resources, we deliberately seek innovation and have a higher risk appetite.

The risks are identified and recorded at three levels in the organisation:

1. At operational and project level - operational risks;
2. At management team level - strategic and operational risks;
3. At Director level - strategic risks.

As a project-funded organisation operating in an unpredictable world, IUCN NL and its partners face inherent risks, particularly given our focus on some of the most challenging regions for nature conservation.

Looking ahead to 2025, the key risks affecting our work and organisation include:

1. **Fundraising**

The annual plan and budget are based on successful fundraising. If fundraising efforts do not meet expectations, adjustments may be required.

- **Risk factors:** The greatest uncertainties in 2025 stem from four large, multi-year programmes (*NORAD/Nicfi*, *UK Forests*, *Danida Tropical Forest Initiative* and *IKI*), for which final grant agreements are pending. Additionally, several major projects (*Forests for a Just Future (GLA-II)*, *Mobilising More for Climate*, *Amazon Rights in Focus*, and *PIDDA Rights*) will conclude by the end of the year, increasing the urgency to secure new donor funding. Government policies further impact funding availability.
- **Mitigation measures:** IUCN NL maintains solid reserves to cushion potential shortfalls. In 2025, additional investments will be made to enhance fundraising capacity.
- **Remaining risk:** The remaining risk of not meeting annual plan objectives remains high.

2. **Co-funding challenges**

IUCN NL has completed two EU-funded projects with the Forgotten Park Foundation in the Democratic Republic of the Congo (DRC). Disputes remain regarding increased overhead costs, ineligible expenses, and unrealised co-funding beyond IUCN NL's control. The total financial risk amounts to €1.05 million.

- **Risk factors:** Of this amount, €764k is expected to be covered by the Forgotten Park Foundation, while €286k falls to IUCN NL.
- **Mitigation measures:** The implementing partner in DRC holds legal responsibility for these costs, and IUCN NL has no contractual obligation to reimburse ineligible expenses. Discussions with the EU Delegation in DRC are ongoing to resolve issues related to ineligible costs and missing co-funding. A provision of €428k has been accounted for, ensuring the financial risk is fully covered.
- **Remaining risk:** The risk of losing financial resources has been fully provided for.

3. **Natural disasters, conflict, and security**

Many of the regions where IUCN NL operates are prone to natural disasters and conflict, which can disrupt project implementation and impact our ability to achieve intended outcomes. This risk is intrinsic to the implementation of our strategy.

- **Risk factors:** Several programs and projects involve sensitive issues with strong vested interests, potentially exposing local partners—and in some cases, IUCN NL staff—to security threats.
- **Mitigation measures:** Local partners have proven adaptable in navigating emergencies and changing circumstances. IUCN NL maintains financial flexibility, including emergency funds for

urgent needs. In 2025, we will update our security policy to align with evolving risks in our project areas.

- **Remaining risk:** The remaining risk of not meeting annual plan objectives is medium.

## CORPORATE SOCIAL RESPONSIBILITY

### Travel

Our office is within walking distance of metro and tram stops. Employees are discouraged from using private motorised transport for commuting, therefore no reimbursement is provided for this. Public transport commuting expenses are reimbursed 100 percent for distances over twelve kilometres, and cyclists receive an allowance.

A part of our work involves travel to our partners in the Global South for project implementation. While we aim to keep travel to a minimum, it cannot be entirely avoided. To reduce our environmental impact, our travel policy prioritises the use of the train for travels within Europe whenever possible. Our travel agency, Unitas Travels, offers the option to offset flights and provides advice on reducing carbon footprints. We also offset all travel-related emissions, including commuting, energy consumption, and remote working, through the World Land Trust. Currently, we support the Conservation Coast project, a REDD+ initiative in Guatemala run by FUNDAECO. This project contributes to the economic and social development of the economically disadvantaged Izabal region. It prevents deforestation by addressing the root causes of land degradation, ensuring local communities thrive alongside nature. By supporting this project, we are helping to mitigate climate change, combat biodiversity loss, and increase resilience to climate-related risks.

### Office

The building we occupy is a listed monument. Our landlord, a green organisation, is working to make the building more sustainable while adhering to the legal requirements for monument preservation. This process is gradual and requires patience.

Our organisation is committed to corporate responsibility, continuously seeking improvements wherever possible. For office catering, we only serve vegetarian and increasingly vegan options, prioritising organic and locally-sourced products. Our coffee beans are provided by Café del Mar, in collaboration with the NGO Solidaridad.

When renting meeting rooms with catering, we ensure that organic and local products are used.

### Procurement

The procurement of office supplies is focused on circular and sustainably produced products. Our supplier is Product for Product. Our copier is a refurbished machine. This Ricoh machine meets our environmental requirements: energy-efficient, low toner use, reduced emissions and built where possible by reusing materials for plastic parts, metal, and electronics. An additional positive aspect is that Green Netherlands is a sponsor of two charities: Trees for all and Save the Children. The toner is collected and retrieved by Eeko. They donate to Opkikker, a foundation that organises activities for long-term sick children. Old mobile phones go to Stichting Aap.

### Waste

Waste separation is partially successful. We have too little VGF waste and residual waste to be attractive to suppliers who collect them separately. Wastepaper is collected separately; bottles go in the bottle bank and batteries in special bins. Paper processing is done by De Graaf, a partner of Product for Product. The paper will be processed in a factory from which circular paper products are made and sold on Product for Product's website.



Our office is cleaned by cleaning company Dictum that uses only biodegradable products. All our Ahrend A230 office chairs have Cradle to Cradle certification. When we need a new chair, it is purchased second-hand from Welltrade or the upholstery is renewed. Lighting in the office has almost all been replaced by LED lamps. The fire extinguishers are filled with an ecological extinguishing agent, although we hope never to need it.

#### We have set the following targets for 2025:

- Climate-neutral office: do circular scan of the office footprint and look at our digital emissions.
- Improve waste streams.
- List our suppliers and see how they deal with their footprint and what actions they take.

## FINANCIALS

### Notes to the statement of income and expenditure

The total income is €9,191,331. This is €1.2 million above the annual budget of €8 million.

- Income from private individuals was €22,197 and 26% (€7,803) below budget and also 53% (€25,357) lower than the previous year. IUCN NL did not run a campaign during 2024 on the private donor market. And these gifts mainly relate to our Land Acquisition Fund.
- Income from corporate donors was €23,000 and 130% (€13,000) higher than budget and 157% (€14,064) higher than previous year.
- Income from lotteries was €1,816,934 and 18% (€281,734) higher than budget and 16% (€249,626) higher than previous year.
- Income from Government Grants was €5,202,439 and 3% (€129,977) higher than budgeted and in line with previous year. The relative contribution of income from Government Grants is 57% (2023: 67% and 2022: 50%).
- Income from other not-for-profit organisations was €1,710,430 and 57% (€620,562) higher than budgeted and 120% (€932,616) higher than the previous year.  
We successfully launched the Green Lifeline Action Fund with a donation of €700.000 for 2024 and 2025.
- We managed to repeat last year's success on consultancy and other services. With an income of €416,330, this new business line came 59% higher than the budgeted income and increased 102% (€209.972) versus last year. This has proven an attractive new addition to the service line that IUCN NL offers to its members and for-profit organisations.

IUCN NL updated its strategy for the period 2024-2026 including three pathways with six outcomes and four key enablers for change. The total expenditure in furtherance of these objectives were €7,811,311. This was €406,311 higher than budgeted.

### Budgeted and realized expenditure in furtherance of the organization's objectives, fundraising costs and management and administration costs

	2024		Budget		2023	
	€		€		€	
% Objectives - Expenditure	7,811,311	93%	7,405,000	93%	7,155,995	92%
% Fundraising costs	173,158	2%	175,000	2%	219,462	3%
% Management and administration	426,203	5%	425,000	5%	368,301	5%
Total Expenditure	8,410,671	100%	8,005,000	100%	7,743,785	100%
% Fundraising as part of income	2%		2%		3%	
Total Income	9,191,331		8,000,000		7,814,097	
Income from advisory services	416,330		262,470		206,358	
Income through Fundraising	8,775,001		7,737,530		7,607,739	

Fundraising costs of €173,158 were 2% of total expenditure and 2% of total income through fundraising. Management and administration costs of €426,203 were 5% of total expenditure. Both remained in line with budget.

The organisational costs are €3,129,500. This is €132,500 below the annual budget of €3,262,000 and an increase of €181,003 compared to 2023.

The main variances compared to the budget are:

- lower staff costs due not paying out the end of year allowance of 4%;
- lower auditor costs as we were able to charge more project audits directly to the projects during 2024;
- lower other business accommodation costs as certain office improvements are delayed to 2025.

Financial income was €55,857. This includes a foreign exchange gain on US Dollar currency of €43,526 and an interest income of €12,330.

The positive balance of income and expenses is €836,516. An amount of €126,953 is withdrawn from the strategic risk reserve. This consisted of an amount of €177,300 to cover costs related to EU-funded projects in the Democratic Republic of the Congo (DRC) and a dotation of € 50,347. After allocation of the earmarked fund for the Land Acquisition Fund (€331,732) and the earmarked fund for the Green Lifeline Action Fund (€431,738), the remaining amount of €200,000 is added to the reserve for operational risks.

## Notes to the balance sheet

### ASSETS

- Intangible fixed assets were fully amortised. This involved the purchase of ProjectConnect project management software in 2017, which was amortised over three years.
- Tangible fixed assets amounted to €58,661. During 2024, IUCN NL invested in new laptops. There was a disinvestment of €45,144 of fully depreciated assets.
- Subsidies still to be received amount to €3.6 million. This is a decrease of €0.1 million compared to 2023. Besides the partnership contribution from the National Postcode Lottery we have several receivables from donors of multi-annual projects for which we have issued multi-annual partner agreements. Furthermore, we have several smaller donors that will pay after the work has been performed.
- Debtors and other receivables of €346,584 decreased by €0.5 million compared to 2023. This mainly concerns a receivable from the Forgotten Park Foundation in DRC relating to pre-financed project expenditure and non-eligible project costs on the two EU programmes. Because it is uncertain whether this partner can repay this money, IUCN NL has made a provision totalling €428,339.
- Liquid assets on the 31<sup>st</sup> of January, 2024 amounted to €2.0 million. This is a decrease of €0.6 million compared to 2023.

### LIABILITIES

- The Continuity Reserve remained unchanged to €1,484,121. The reserve complies with the levels set by the Supervisory Board and our risk analyses do not give reason to change the amount.
- The earmarked reserve for the Land Acquisition Fund was fully deployed during 2023.
- The earmarked reserve for strategic risks was used for €126,953 during 2024. This consisted of an amount of €177,300 to cover costs related to EU-funded projects in the Democratic Republic of the Congo (DRC) and a dotation of € 50,347. The balance as per 31 December, 2024 is €73,047.
- The earmarked fund for the Land Acquisition Fund increased to €498,711 and will be used to fund projects during 2025

- An earmarked fund for the Green Lifeline Action fund was created with a balance of €431,738 as per 31 December, 2024.
- Out of the result of the financial year, a reserve for operational risks is formed with a balance of €200,000.
- The provisions totalling €537,000 relating to two EU-funded projects in the Democratic Republic of the Congo (DRC) are fully used during 2024 to cover the costs on missing co-financing and ineligible costs.
- Long-term partner commitments decrease to €100,070. These are multi-year commitments from Entrepreneurs for Nature, Land Acquisition Fund, and CEPF – Small Grants Mechanism.
- Taxes and social security contributions amounted to €99,323 and relate to VAT and Income tax payables.
- Other debts and accruals amounted to €1.2 million. The decrease of €1,2 million compared to 2023 is due to further deployment of liquidity received under the BottomLine! and Mobilising More for Climate programmes.
- The amount of committed programme subsidies remained stable with €1.8 million.

## **BUDGET 2025**

The 2025 budget includes income of €10,000,000, total expenditure of €3,369,000, Grants & Contributions of €6,631,000 and a zero net result.

## **OUTLOOK**

Given the growing support for our mission, our updated strategy and solid basis for our organisation basis, and notably the highly committed and resilient IUCN NL team I look with confidence to the rest of 2025. With the Supervisory Board I am very grateful to the staff and many partners for the high degree of commitment and professionalism with which they performed their work and for the positive results and changes achieved together. Our financial partners have made a crucial contribution to this, and we thank them for the trust placed in IUCN NL.

Liliana Jauregui, Director

Amsterdam, June 11, 2025

## BALANCE SHEET AS OF 31 DECEMBER 2024

### ASSETS

	2024	2023	variance
	€	€	€
Intangible non-current assets	-	-	-
Tangible non-current assets	58.661	7.282	51.379
Receivables, prepayments and accrued income			
Grants receivable	3.638.421	3.715.741	-77.320
Debtors and other receivables	346.584	820.388	-473.804
	3.985.005	4.536.129	-551.124
Cash and cash equivalents	2.001.311	2.631.347	-630.036
<b>Total</b>	<b>6.044.977</b>	<b>7.174.757</b>	<b>-1.129.781</b>

### LIABILITIES

	2024	2023	variance
	€	€	€
<b>Reserves and funds</b>			
Reserves			
Continuity reserve	1.484.121	1.484.121	0
Earmarked reserve for Land Acquisition Fund	-	-	-
Earmarked reserve for strategic risks	73.047	200.000	-126.953
Earmarked reserve for operational risks	200.000	-	200.000
Earmarked Green Lifeline Action Fund	431.738	-	431.738
Earmarked fund Land Acquisition Fund	498.711	166.979	331.732
	2.687.617	1.851.100	836.516
<b>Provisions</b>			
Provision for missing co-financing	-	398.000	-398.000
Provision for ineligible costs	-	139.000	-139.000
	-	537.000	-537.000
<b>Longterm liabilities</b>			
Longterm pledged programme grants	100.070	306.958	-206.888
<b>Current liabilities</b>			
Payables	105.225	126.244	-21.019
Taxes and social security contributions	99.323	119.053	-19.730
Other liabilities and accruals and deferred income	1.218.943	2.442.999	-1.224.056
Pledged programme grants	1.833.798	1.791.403	42.395
	3.257.290	4.479.699	-1.222.409
<b>Total</b>	<b>6.044.977</b>	<b>7.174.757</b>	<b>-1.129.781</b>



## STATEMENT OF INCOME AND EXPENDITURE FOR 2024

	2024	Budget	2023	variance budget
	€	€	€	€
<b>INCOME</b>				
Income from private individuals	22.197	30.000	47.555	-7.803
Income from corporate donors	23.000	10.000	8.936	13.000
Income from lotteries	1.816.934	1.535.200	1.567.308	281.734
Government grants	5.202.439	5.072.462	5.206.126	129.977
Income from related not-for-profit organisations	-	-	-	-
Income from other not-for-profit organisations	1.710.430	1.089.868	777.814	620.562
Income received in consideration of products supplied/services	416.330	262.470	206.358	153.860
<b>TOTAL INCOME</b>	<b>9.191.331</b>	<b>8.000.000</b>	<b>7.814.097</b>	<b>1.191.331</b>
<b>EXPENDITURE</b>				
<b>Expenditure in furtherance of the organisation's objectives</b>				
Ecosystems Protected / Restored	2.582.641	2.460.000		122.641
Strong Global Network of Nature Practitioners	1.322.150	1.250.000		72.150
National and International Policies to protect Biodiversity	564.055	560.000		4.055
Footprint	580.078	580.000		78
Environmental Human Rights	162.731	160.000		2.731
Environmental Conflicts prevented	579.374	550.000		29.374
Enabler Finance	1.302.383	1.230.000		72.383
Enabler Communication	167.832	167.000		832
Enabler Innovation	401.023	300.000		101.023
Enabler Knowledge	149.043	148.000		1.043
<b>Total</b>	<b>7.811.311</b>	<b>7.405.000</b>	<b>7.155.995</b>	<b>406.311</b>
<b>Fundraising costs</b>	<b>173.158</b>	<b>175.000</b>	<b>219.462</b>	<b>-1.842</b>
<b>Management and administration costs</b>	<b>426.203</b>	<b>425.000</b>	<b>368.301</b>	<b>1.203</b>
<b>TOTAL EXPENDITURE</b>	<b>8.410.671</b>	<b>8.005.000</b>	<b>7.743.758</b>	<b>405.671</b>
<b>INCOME/DEFICIT BEFORE FINANCIAL INCOME AND EXPENSE</b>	<b>780.660</b>	<b>-5.000</b>	<b>70.339</b>	<b>785.660</b>
<b>FINANCIAL INCOME AND EXPENSE</b>	<b>55.857</b>	<b>5.000</b>	<b>3.788</b>	<b>50.857</b>
<b>NET INCOME / DEFICIT</b>	<b>836.516</b>	<b>-</b>	<b>74.127</b>	<b>836.516</b>
<b>ALLOCATION OF NET INCOME / DEFICIT</b>				
Earmarked reserve for Landpurchase Fund	-		-	-
Earmarked reserve for strategic risks	-126.953		-	-126.953
Earmarked reserve for operational risks	200.000			200.000
Earmarked fund for Green Lifeline Action Fund	431.738			431.738
Earmarked fund for Landpurchase Fund	331.732		48.909	331.732
Continuity reserve	-		25.219	-
<b>Allaction of net income/deficit</b>	<b>836.516</b>	<b>-</b>	<b>74.127</b>	<b>836.516</b>

## NOTES TO THE FINANCIAL STATEMENTS 2024

### General

The annual accounts have been prepared in accordance with the Guideline for annual reporting 650 'Fundraising Organisations' of the Dutch Accounting Standards Board and the 2024 Policy rules implementation of the Standards for Remuneration Act (WNT).

### Reporting period

The financial year coincides with the calendar year.

## PRINCIPLES FOR THE VALUATION OF ASSETS AND LIABILITIES AND DETERMINATION OF RESULTS

### General

The principles applied for the valuation of assets and liabilities and determining results are based on historical cost. Unless otherwise stated, assets and liabilities are recognised at nominal value. Receipts and expenses are allocated to the period to which they relate.

### Foreign currency transactions

Transactions denominated in foreign currencies are converted at the exchange rate in force on the transaction date. Monetary assets and liabilities denominated in foreign currency are converted into the functional currency at the exchange rate prevailing at the balance sheet date.

### Use of estimates

The preparation of the financial statements requires IUCN NL, in accordance with generally accepted accounting principles, to make certain estimates and assumptions, which partly determine the amounts recognised. Actual outcomes may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revised estimates are recognised in the period in which the estimate is revised and in future periods affected by the revision.

### Comparison with previous year

The comparative figures 2024 and the breakdown and distribution of costs have been changed compared to the previous year for the expenditure per objective component. This adjustment as a result of a change in the (strategic) objective from 2024 onwards does not apply to the comparative figures 2023 (other objectives). For 2023, we have only included the total amount as a comparative figure for expenditure in furtherance of the organization's objectives.

### Tangible and intangible assets

Fixed assets are valued at acquisition cost less accumulated depreciation. Depreciation is calculated as a percentage over the purchase price using the straight-line method based on the useful life. The depreciation rate is 20%. A depreciation rate of 33.33% is applied for computer equipment and software.

### Receivables and accruals

Receivables are valued at nominal value, less any provision for bad debts. Provisions are based on individual assessments of the collectability of receivables.

### Continuity reserve

The continuity reserve was formed to ensure continuity in case of (temporarily) severe setbacks in revenues. The desired amount of the continuity reserve at the start of the year is 50% of annual staff costs, excluding the item other staff costs. This amount was determined by a decision of the Director endorsed by the Supervisory Board and complies with the Charity Financial Management Directive.

### **Earmarked reserve**

The Supervisory Board has determined the limited spending option of the earmarked reserve, which is not an obligation. With the Supervisory Board's approval, the Director may override this spending option.

### **Committed programme grants**

Committed programme grants cover all project commitments under funding agreements concluded with partner organisations. These are recognised at fair value at the time of signing the agreement. Payments will be deducted from this.

### **General**

The result is determined as the difference between the net realisable value of the performances and services provided, on the one hand, and the costs and other charges of the year, on the other hand, measured at historical cost prices.

### **Income statement**

Income recognised for the year under review is allocated to the year to which it relates. The expenses consist of implementation costs of its own organisation. These costs are spent to achieve the objectives. All expenses are allocated to the year to which they relate.

### **Grant income**

Grant income is recognised in the balance sheet when and up to the amount to which entitlement has arisen under a grant scheme or agreement. Certain costs are necessarily incurred for operating grants. Commitments for grants of future expenditure are not recognised as receivables.

### **Processing grant income alliance partners MoMo4C**

IUCN NL is the leading organisation for the *Mobilising More for Climate* (MoMo4C) programme funded by the Ministry of Foreign Affairs. This means it is ultimately responsible for spending the grant from alliance partners World Wildlife Fund Netherlands and Tropenbos International. Therefore, the total alliance grant, including the grant provided to alliance partners, is recognised in the income and expenditure statement.

### **Income of services**

Net income of services is recognized in proportion to the services provided, based on the services performed up to the balance sheet date in relation to the total services to be performed, less taxes levied on income.

### **Cost allocation**

Costs are primarily allocated to objectives and fundraising. Cost management and administration are allocated based on the following measures:

- Directly attributable costs are allocated directly to the objectives.
- Non-directly attributable costs are allocated using a key based on the number of people employed for the relevant activity.

IUCN NL thus follows Directive RJ650 and the recommendation regarding cost allocation of management and administration prepared by Goede Doelen Nederland.

## NOTES TO THE BALANCE SHEET AS OF 31 DECEMBER 2024

### NON-CURRENT ASSETS

#### Intangible non-current assets

	2024	2023
	€	€
Acquisition costs at 1 January	102.187	102.187
Accumulated amortisation at 1 January	-102.187	-102.187
	<u>-</u>	<u>-</u>
Changes		
Investments	0	-
Disinvestments	-	-
Amortisation	0	-
Amortisation of disinvestments	-	-
<b>Carrying amount at 31 December</b>	<u>-</u>	<u>-</u>

The intangible fixed assets were fully amortised. This involved the purchase of ProjectConnect project management software in 2017, which was amortised over three years

#### Tangible non-current assets

	2024	2023
	€	€
Acquisition cost at 1 January	89.908	84.335
Accumulated amortisation/depreciation at 1 January	-82.626	-80.590
	<u>7.282</u>	<u>3.745</u>
Changes		
Investments	67.231	5.573
Disinvestments	-45.144	-
Depreciation	-15.852	-2.036
Depreciation of disinvestments	45.144	-
<b>Carrying amount at 31 December</b>	<u>58.661</u>	<u>7.282</u>

During 2024, IUCN NL invested in new laptops for €67,231.

There was a disinvestment of €45,144 of fully depreciated assets.



## CURRENT ASSETS

### Grants receivable

	2024	2023
	€	€
Dutch National Postcode Lottery (NPL)	1.000.000	900.000
CEPF - MADIO RIT 2022-2027	760.970	752.382
BZ - GLA2 Forests for a Just future 2021-2025	648.013	433.127
Green Lifeline Action Fund 2024-2025	400.000	-
AFD - PIDDA Derechos 2023-2026	355.740	258.555
EU - Complex Upemba Kundelungu 2019-2023	194.898	240.543
NORAD - Amazone Rights in Focus 2021-2025	134.472	231.395
EU - REWET 2022-2026	47.636	-
LNV - Dutch Soy Platform 2022-2024	22.574	5.534
EU - CSOs standing shoulder to shoulder 2024-2027	20.721	-
Adessium - Bouw Nationaal Dashboard Biodiversiteit 2023-2024	15.546	16.933
SFF - Virunga Youth a lifelong Bond 2023	8.043	8.043
NWO - Strengthening Community Based Peat Forest Management	7.605	-
NPL - Strengthen the Roots 2022-2025	7.012	365.190
UNEP - SSFA - Blue Carbon Credits 2023-2025	6.784	-
LNV - Knowledge Basisquality Nature 2024-2028	4.277	-
RVO - Renewable Energy Covenant 2023-2025	2.756	15.803
RVO - Renewable Energy Covenant Additional Activities	1.155	-
DOB Ecology_Nembi Guasu_2022-2024	218	52.378
EU - Lake Upemba 2019-2022	-	231.814
GIZ - Fuelwood 2020-2023	-	112.211
I&W - NL2120 2023-2029	-	39.703
LNV - Ondersteuning consultatie niet-statelijke actoren 2023-2024	-	17.144
LNV - Monitoren van natuurinclusiviteit 2023-2024	-	16.193
RVO - Blind Trade to visible Impact 2021-2024	-	10.031
LNV - IPBES Secretariaat 2023-2024	-	5.481
UNEP - SSFA - Financial Support in NL 2023-2024	-	3.281
	<b>3.638.421</b>	<b>3.715.741</b>

The amount of grants yet to be received can fluctuate widely. Grants are advanced, but generally not 100%. They are often multi-year grants. When there are relatively many ongoing subsidised programmes and few completed programmes at the balance sheet date, the 'grants receivable' balance will be low. On the contrary, when many programmes have been completed at the balance sheet date, the amount of grants yet to be received will be high.

	2024	2023
	€	€
<b>Debtors and other receivables</b>		
Debtors	265.011	102.926
Partner contracts to be claimed	428.339	693.313
Provision doubtful partner receivables	-428.339	-
Amounts still to be invoiced	64.861	-
Prepaid expenses	12.829	19.613
Other	3.883	4.536
	<u>346.584</u>	<u>820.388</u>

	2024	2023
	€	€
<b>Cash and cash equivalents</b>		
ASN Bank	821	424.097
ABN AMRO Bank	1.573.882	1.453.331
ING Bank	-	385.282
Triodos Bank	426.608	368.637
	<u>2.001.311</u>	<u>2.631.347</u>

All cash is available on demand

The cash balance changed due to increases in grants received in advance. These grants received in advance have been partly allocated to dedicated project accounts with ABN AMRO and partly deposited in a business savings account at ASN Bank.

## Reserves

	2024	2023
	€	€
Continuity reserve		
Balance as at 1 January	1.484.121	1.458.903
Appropriation of profit for the financial year	-	25.218
Balance as at 31 December	<u>1.484.121</u>	<u>1.484.121</u>

	2024	2023
	€	€
Earmarked Reserve for Land Acquisition Fund		
Balance as at 1 January	-	-
National Postcode Lottery financial year contribution	-	290.012
Other contributions	-	150.094
Expenditure for the financial year	-	-440.106
Balance as at 31 December	-	-
Earmarked reserve Operational Reserve		
Balance as at 1 January	-	-
Appropriation of profit for the financial year	200.000	-
Balance as at 31 December	200.000	-
	2024	2023
	€	€
Earmarked reserve Strategic risks		
Balance as at 1 January	200.000	200.000
Appropriation of profit for the financial year	-126.953	-
Balance as at 31 December	73.047	200.000
	2024	2023
	€	€
Earmarked Land Acquisition Fund		
Balance as at 1 January	166.979	118.071
Appropriation of profit for the financial year	331.732	48.908
Balance as at 31 December	498.711	166.979
	2024	2023
	€	€
Earmarked Green Lifeline Action Fund		
Balance as at 1 January	-	-
Appropriation of profit for the financial year	431.738	-
Balance as at 31 December	431.738	-

The policy of the Director and the Supervisory Board regarding the function and level of reserves and funds is formulated as follows. To ensure longer-term continuity, the Director decided to establish a continuity reserve. The Director aims for a continuity reserve equal to 50% of annual staff costs, excluding the item 'other staff costs'. As of 31 December 2024, it amounts to 54% of the budgeted staff costs for 2025.

The earmarked reserve for the Land Acquisition Fund was fully deployed during 2023.

An earmarked reserve for strategic risks of €200,000 was set up in 2021. During 2024, a withdrawal was made of €126.953. This consisted of an amount of €177,300 to cover costs related to EU-funded projects in the Democratic Republic of the Congo (DRC) and a dotation of € 50,347.

An earmarked reserve for operational risks of €200,000 was formed during 2024. Purpose of this reserve is to cover for unbudgeted or ineligible costs incurred by the execution of the project portfolio.

An earmarked fund was created in 2022 for donations earmarked for IUCN NL's land acquisition fund. During 2024, we received endowments for €738,821. The total amount of project commitments and costs in 2024 is €407,090. This results in an increase of the earmarked Land Acquisition Fund of €331,732 for 2024.

An earmarked fund was created in 2024 for donations earmarked for IUCN NL's Green Lifeline Action Fund. During 2024, we received endowments for €700.000. The total amount of project commitments and costs in 2024 is €268.262. this results in an increase of the earmarked Green Lifeline Action Fund of €431.738 for 2024.

#### PROVISIONS

	2024	2023
	€	€
Provision for missing co-funding EU-COFED and EU-PROACT	-	398.000
Provision for inelegible costs EU-COFED and EU-PROACT	-	139.000
	<b>-</b>	<b>537.000</b>

#### LONG TERM LIABILITIES

	2024	2023
	€	€
Long term contractual obligations	<b>100.070</b>	<b>306.958</b>

#### CURRENT LIABILITIES

	2024	2023
	€	€
Payables	<b>105.225</b>	<b>126.244</b>
Taxes and social security contributions		
Turnover tax	35.139	18.557
Wage tax	64.184	100.496
	<b>99.323</b>	<b>119.053</b>

	2024	2023
	€	€
<b>Other liabilities and accruals and deferred income</b>		
Payables	94.399	123.542
Amount reserved for holiday pay	106.938	102.772
Amount reserved for holiday entitlement	84.389	92.526
Pension contributions	52.927	56.099
Grant received in advance NPL - BottomLine! 2023-2026	620.416	1.301.941
Grant received in advance EU - LIFE BEST 2023-2031	97.700	132.340
Grant received in advance EU - Benin Mono Delta Biosphere Reserve	61.889	-
Grant received in advance Min I&W - NL2120	21.166	-
Grant received in advance RVO - Metaalconvenant 2	16.571	16.571
Grant received in advance RVO - Metaalconvenant	12.638	7.245
Grant received in advance BZ - MoMo4Climate	12.305	453.238
Grant received in advance CEPF - RIT MADIO	11.347	
Grant received in advance SMF - Virunga Youth program	9.023	9.023
Grant received in advance Otterstichting - Rewilding Knowledge	8.297	8.297
Grant received in advance RVO - From blind trade	4.463	-
Grant received in advance CEPF - SGM	2.435	
Grant received in advance LNV - ADP actieplan	1.056	1.056
Grants received in advance LNV - Rode Lijst Workshops	512	29.848
Grants received in advance SFF - Virunga Musical Bond 2024-2025	472	90.736
Grant received in advance EU - REWET	-	17.343
Grant received in advance UNEP SSFA - Blue Carbon Credits	-	422
	<b>1.218.943</b>	<b>2.442.999</b>

	2024	2023
	€	€
<b>Contractual obligations</b>		
CEPF - MADIO RIT	535.641	327.560
Private donor - Land Acquisition Fund	315.820	76.293
CEPF - Small Grants Mechanism	222.648	282.916
BZ - Mobilising More 4 Climate	168.290	133.193
AFD - PIDDA	311.221	155.611
BZ - GLA Forests for a Just Future 2021-2025	76.028	86.996
RVO - Green Support to PPP Projects	33.553	-
SFF - Virunga Musical Bond	24.497	-
Saamaka Project	21.989	-
DOB Ecology_Nembi Guasu_2022-2024	19.475	64.917
Land Acquisition Fund	16.914	77.926
Ondernemers voor Natuur	11.520	-
NPL - BottomLine!	6.500	-
UNEP SSFA - Blue Carbon Credits	6.077	2.494
NORAD	18.796	84.959
Otterstichting - Rewilding Knowledge	1.845	3.345
NPL - Strengthen the Roots	50.812	411.404
Bouw Nationaal Dashboard Biodiversiteit	-	52.700
GIZ - Forest Landscape Restoration Ghana 2020-2022	-0	6.685
SMF - Virunga Youth 3	-665	1.140
RVO - UN Water Conference	-2.700	
RVO_ From blind trade to visible impact	-4.463	23.264
	<b>1.833.798</b>	<b>1.791.403</b>



#### Liabilities not included in the balance sheet

The office is situated in premises rented under two leases. One of these leases is for a one-year term which is tacitly renewed for a further one-year term on 1 July. This lease may be terminated by giving a minimum of three months' notice before the end of the current term. The second lease is for a term of five years and runs until 30 June 2027. Over 2025, the rent for the office building is €147,190. The total multi-year rental commitment amounts to €88,582.

## NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE FOR 2024

### INCOME

	2024	Budget	2023	variance Budget	variance previous year
	€	€	€		
<b>Income from private donors</b>					
Contributions for Land Acquisition Fund	21.647	30.000	47.555	-8.353	-25.907
Other	550	-	-	550	550
	<b>22.197</b>	<b>30.000</b>	<b>47.555</b>	<b>-7.803</b>	<b>-25.357</b>
<b>Income from corporate donors</b>					
Contributions for Land Acquisition Fund	7.000	10.000	-	-3.000	7.000
Contributions for Entrepreneurs for Nature (OvN)	16.000	-	8.936	16.000	7.064
	<b>23.000</b>	<b>10.000</b>	<b>8.936</b>	<b>13.000</b>	<b>14.064</b>
<b>Income from lotteries</b>					
Dutch National Postcode Lottery - Multiannual Partnercontribution	1.000.000	900.000	900.000	100.000	100.000
Dutch National Postcode Lottery - BottomLine! 2023-2025	681.525	401.000	498.059	280.525	183.465
Dutch National Postcode Lottery - Strengthen the Roots 2022-2024	105.409	234.200	97.216	-128.791	8.193
Dutch National Postcode Lottery - Saamaka 2024	30.000	-	-	30.000	30.000
Dutch National Postcode Lottery - Onder het Maaiveld 2020 - 2021	-	-	53.775	-	-53.775
Dutch National Postcode Lottery - Operation Jaguar 2019 - 2021	-	-	18.257	-	-18.257
	<b>1.816.934</b>	<b>1.535.200</b>	<b>1.567.308</b>	<b>281.734</b>	<b>249.626</b>
<b>Government grants</b>					
BZ - GLA Forests for a Just Future 2021-2025	1.906.855	1.918.000	2.285.807	-11.145	-378.952
BZ - Mobilising More 4 Climate 2019-2024	558.936	414.188	698.377	144.748	-139.440
BZ - MoMo4Climate - WNF NL 2019-2024	534.000	211.501	-	322.499	534.000
BZ - MoMo4Climate - Tropenbos 2019-2024	656.000	177.935	-	478.065	656.000
AFD - PIDDA 2023-2025	97.185	267.830	578.053	-170.645	-480.869
CEPF - MADIO RIT 2022-2027	620.696	425.456	558.230	195.240	62.466
CEPF - Small Grants Mechanism 2023-2027	474.891	500.000	533.660	-25.109	-58.770
EU - Lake Upemba 2019-2022	185.380	-	-50.108	185.380	235.488
EU - Complex Upemba Kundelungu 2019-2023	-538.839	-	-13.668	-538.839	-525.171
EU - REWET 2022-2026	64.979	80.566	98.634	-15.587	-33.654
EU - LIFE BEST 2023-2031	34.640	53.671	28.251	-19.031	6.389
EU - BENIN Mono Delta Biosphere Reserve 2024-2027	62.247	260.663	-	-198.416	62.247
EU - CSO's Standing Shoulder to Shoulder 2024-2027	20.721	15.900	-	4.821	20.721
GIZ - Forest Landscape Restoration Ghana 2020-2022	5.217	-	-14.701	5.217	19.918
I&W NL2120 Groeifonds 2023-2029	154.411	285.000	39.703	-130.589	114.708
NORAD Amazon Rights in Focus 2021-2025	201.657	307.577	156.299	-105.920	45.358
RVO - From blind trade to visible impact	17.066	22.000	154.481	-4.934	-137.415
RVO - Metaalconvenant 2019-2024	20.005	26.775	20.224	-6.770	-219
RVO - Renewable Energy Convenant 2023-2025	12.644	22.400	15.803	-9.756	-3.159
RVO - UN Waterconference 2023	-	-	30.000	-	-30.000
LNv - Convention on Biological Diversity post-2020	-	-	1.771	-	-1.771
LNv - Dutch Soy Platform	17.040	18.000	40.813	-960	-23.773
LNv - Knowledge Basis Quality Nature 2024-2028	4.277	-	-	4.277	4.277
LNv - Red List Workshop 2023-2024	29.336	30.000	-	-664	29.336
UNEP - SSFA Blue Carbon Credits Benin 2023-2024	63.097	35.000	44.499	28.097	18.597
	<b>5.202.439</b>	<b>5.072.462</b>	<b>5.206.126</b>	<b>129.977</b>	<b>-3.687</b>
<b>Income from other not-for-profit organisations</b>					
Private donors - Land Acquisition Fund	610.174	300.000	300.000	310.174	310.174
Private donor - Green Lifeline Action Fund	700.000	300.000	-	400.000	700.000
Bouw Nationaal Dashboard Biodiversiteit 2023-2024	33.614	144.000	130.933	-110.386	-97.319
Pieter Bastiaan Foundation - Saamaka Project	23.669	24.000	-	-331	23.669
ForestPeace - Landpurchase Fund	100.000	100.000	100.000	-	-
SMF - Virunga Youth: Musical Bond 2024-2025	90.263	99.876	-	-9.613	90.263
SMF - Virunga Youth: A Lifelong Bond 2023	-	-	78.255	-	-78.255
NWO - Strengthening Peat Forest Management 2024-2026	7.605	17.500	-	-9.895	7.605
Collaborative Soy Initiative	10.975	10.975	65.200	-	-54.225
Gieskis Strijbis - Nationaal Dashboard Biodiversiteit	-	-	57.557	-	-57.557
DOB Ecology_Nembi Guasu_2022-2025	134.131	93.517	24.299	40.614	109.831
Otterstichting - Rewilding Knowledge	-	-	20.348	-	-20.348
SMF - Virunga Youth: Actors of Hope 2020	-	-	1.223	-	-1.223
	<b>1.710.430</b>	<b>1.089.868</b>	<b>777.814</b>	<b>620.562</b>	<b>932.616</b>
<b>Income received in consideration of products supplied/services rendered</b>					
	<b>416.330</b>	<b>262.470</b>	<b>206.358</b>	<b>153.860</b>	<b>209.972</b>
<b>TOTAL INCOME</b>	<b>9.191.331</b>	<b>8.000.000</b>	<b>7.814.097</b>	<b>1.191.331</b>	<b>1.377.234</b>

# EXPENDITURE (excluding grants and contributions)

	2024	Budget	2023	Variance Budget	Variance previous year
	€	€	€		
<b>Staff costs</b>					
Salaries	1.983.989	2.087.000	1.906.069	-103.011	77.921
Social security contributions	308.848	326.000	300.653	-17.152	8.195
Pension costs	238.895	260.000	222.839	-21.105	16.056
Other staff costs	181.621	165.000	122.515	16.621	59.106
	<b>2.713.353</b>	<b>2.838.000</b>	<b>2.552.076</b>	<b>-124.647</b>	<b>161.277</b>
<b>Publicity and communication</b>					
Publicity and communication costs	15.865	25.000	22.507	-9.135	-6.642
	<b>15.865</b>	<b>25.000</b>	<b>22.507</b>	<b>-9.135</b>	<b>-6.642</b>
<b>Costs of premises</b>					
Rent	146.707	144.000	141.639	2.707	5.068
Cleaning and maintenance	12.539	10.000	11.081	2.539	1.458
Other business accommodation costs	7.257	21.000	8.202	-13.743	-945
	<b>166.503</b>	<b>175.000</b>	<b>160.922</b>	<b>-8.497</b>	<b>5.581</b>
<b>Office costs</b>					
Office and administrative expenses	7.782	5.000	4.666	2.782	3.115
Consultancy and audit fees	28.427	50.000	51.097	-21.573	-22.670
ICT and telephone costs	119.726	120.000	64.602	-274	55.125
General overheads	61.992	32.000	90.592	29.992	-28.600
	<b>217.928</b>	<b>207.000</b>	<b>210.957</b>	<b>10.928</b>	<b>6.970</b>
<b>Depreciation and amortisation</b>					
Depreciation and amortisation	15.852	17.000	2.036	-1.148	13.816
	<b>15.852</b>	<b>17.000</b>	<b>2.036</b>	<b>-1.148</b>	<b>13.816</b>
<b>TOTAL EXPENDITURE (excluding grants and contributions)</b>	<b>3.129.500</b>	<b>3.262.000</b>	<b>2.948.497</b>	<b>-132.500</b>	<b>181.003</b>
<b>GRANTS AND CONTRIBUTIONS</b>	5.281.171	4.743.000	4.795.261	538.171	485.910
<b>TOTAL EXPENDITURE</b>	<b>8.410.671</b>	<b>8.005.000</b>	<b>7.743.758</b>	<b>405.671</b>	<b>666.913</b>
<b>Financial income and expense</b>	55.857	5.000	3.788	50.857	52.069
<b>Net Income/deficit</b>	<b>836.516</b>	<b>-</b>	<b>74.127</b>	<b>836.516</b>	<b>762.389</b>

## BREAKDOWN AND DISTRIBUTION OF COSTS BY OBJECTIVES 2024

Allocation	Expenditure per objective										Fundraising Costs	Management and administration	Total 2024	Budget 2024	Total 2023
	Pathway A: Landscapes	Pathway A: Landscapes2	Pathway B: Policies for Nature	Pathway B: Policies for Nature2	Pathway C: Environmental Justice	Pathway C: Environmental Justice2	Enabler Finance	Enabler Communication	Enabler Innovation	Enabler Knowledge					
	Outcome A1: Ecosystems Protected / Restored	Outcome A2: Strong Global Network of nature practitioners	Outcome B1: National and International Policies to protect Biodiversity	Outcome B2 (Footprint)	Outcome C1: Environmental Human Rights	Outcome C2: Environmental Conflicts prevented									
Grants and contributions	1,962,946	834,953	236,949	387,071	140,120	300,026	1,063,320	15,262	291,192	49,333	-	-	5,281,171	4,743,000	4,795,261
Staff costs	544,929	429,335	289,100	170,879	19,704	247,252	210,776	118,482	96,724	88,252	154,100	343,819	2,713,353	2,838,000	2,552,076
Publicity and communication	-	-	-	-	-	-	-	15,865	-	-	-	-	15,865	25,000	22,507
Cost of premises	34,390	26,615	17,481	10,178	1,337	14,763	13,011	8,382	6,029	5,270	8,765	20,282	166,503	175,000	160,922
Office expenses and general overheads	37,103	28,714	18,860	10,981	1,442	15,928	14,037	9,043	6,504	5,686	9,457	60,170	217,928	207,000	210,957
Depreciation/amortisation and interest	3,274	2,534	1,664	969	127	1,406	1,239	798	574	502	835	1,931	15,852	17,000	2,036
<b>Total</b>	<b>2,582,641</b>	<b>1,322,150</b>	<b>564,065</b>	<b>580,078</b>	<b>162,731</b>	<b>579,374</b>	<b>1,302,383</b>	<b>167,832</b>	<b>401,023</b>	<b>149,043</b>	<b>173,168</b>	<b>426,203</b>	<b>8,410,671</b>	<b>8,006,000</b>	<b>7,743,768</b>

Expenditure on grants and contributions is allocated to the objectives on the basis of the project costs and the classification of the projects in question. Staff costs are allocated to the objectives on the basis of the allocation of individual staff members to specific themes. Non-project related staff costs are recognised under 'Management and administration'. Fundraising costs are broken down on the basis of budgeted income per category. Non-staff costs are allocated to the various components pro rata to the relevant staff costs.

Ratio's	2024	2023
Total expenditure	93%	92%
Total income	85%	91%
Total fundraising costs	2%	3%
Total management and administration costs	5%	5%
Maximum management and administration	10%	10%

## OTHER DETAILS

### Employees

As of 31 December 2024, IUCN NL employed 32 staff (2023: 31). An average of 28.5 FTEs were employed in 2024 (2023: 26.6 FTE).

The board (executive board) in 2024 consisted of C.L. Krijger, Director.

### Management remuneration

The Senior Executives in the Public and Semi-Public Sector (Standards for Remuneration) Act has been in force since 1 January 2013. This law focuses on the disclosure of senior officials' remuneration and limits it. According to Article 1.3 paragraph 1.c, in addition to (semi)public organisations, this Act also covers legal entities established in the Netherlands to which one or more subsidies have been granted for a period of at least three consecutive calendar years, which together amount to at least €500,000 per calendar year and constitute at least 50% of the legal entity's income in that calendar year.

Under the said article of the WNT, IUCN NL is obliged to disclose the remuneration of its top officials. Within IUCN NL, the director is the only one identified as such. On the next page is an annex showing the remuneration of senior executives. This remuneration falls within the limits set by the WNT.

### Remuneration of management, board and supervisory board (in €)

(as per regulations on the remuneration of directors of charitable organisations (Goede Doelen Nederland))

	2024	2023
BSD-score	455	455
Name	C.L. Krijger	C.L. Krijger
Function	Executive Director	Executive Director
Contract type	Permanent	Permanent
Period	1/1 – 31/12	1/1 – 31/12
Parttime (FTE)	0.89	0.89
<u>Remuneration</u>	€	€
Gross Salary	121,752	111,019
Holiday Allowance	9,285	8,389
End of Year allowance	0	4,796
Total annual income	<u>131,037</u>	<u>124,204</u>
Maximum standard (0.89 FTE)	<b>141,699</b>	<b>135,868</b>
Taxable Allowances	120	120
Employer Contribution pension	18,389	17,127
Other deferred remuneration	0	0
	18,509	17,247
Total remuneration	149,546	141,451
Total maximum standard (0.89 FTE)	<b>175,821</b>	<b>167,475</b>
WNT-standard* (0.89 FTE)	<b>190,460</b>	<b>182,450</b>

The Supervisory Board adopted the remuneration policy, the level of management remuneration and the level of other remuneration components. The policy is updated periodically. The last review was in 2024. In determining the remuneration policy and remuneration, IUCN NL follows the Regulations on the remuneration of directors of charitable organisations (see [www.goededoelennederland.nl](http://www.goededoelennederland.nl)). This scheme gives a maximum standard for annual income using weighting criteria. The Supervisory Board's Remuneration Committee conducted the weighting of

the situation at IUCN NL. This resulted in a BSD score of 455 points with a maximum annual income of €159,212 (1 FTE/12 months).

The director's actual annual income, relevant for the test against the applicable caps was €131,037 (0.89 FTE/12 months). This remuneration remained within the applicable caps.

Annual income, taxed allowances/additions, employer's pension contribution and pension compensation amounted to C.L. Krijger € 149,546 (0.89 FTE / 12 months). This amount remained within the maximum amount of €214,000 per year (1FTE / 12 months) (WNT Development Cooperation standard) included in the scheme. It also remained within the maximum amount of €197,552 (1FTE / 12 months) of the Regulations on the remuneration of directors of charitable organisations. Moreover, the taxed allowances/additions and the employer's pension contribution were reasonably proportional to annual income.

The level and composition of remuneration are explained in the financial statements in the notes on the next page.

## Remuneration of management, board and supervisory board (in €)

### Director

#### Details for 2024

Name	C.L. Krijger
Function	Executive Director
Contract type	permanent
Period	01.01 - 31.12
FTE	0,89
	€
Remuneration inclusive of taxable expense allowances	131.157
Deferred remuneration (pension contribution)	18.389
<b>sub total</b>	<b>149.546</b>
Individual remuneration cap *	190.460
Voluntary paid and not yet received back	not applicable
<b>Total remuneration</b>	<b>149.546</b>
Reason why exceeding is permitted or not	not applicable
Explanation voluntary paid and not yet received back	not applicable

#### Details for 2023

Name	C.L. Krijger
Function	Executive Director
Contract type	permanent
Period	01.01 - 31.12
FTE	0,89
	€
Remuneration inclusive of taxable expense allowances	124.324
Deferred remuneration (pension contribution)	17.127
<b>Subtotal</b>	<b>141.451</b>
Individual remuneration cap *	182.450
Voluntary paid and not yet received back	not applicable
<b>Total remuneration</b>	<b>141.451</b>
Reason why exceeding is permitted or not	not applicable
Explanation voluntary paid and not yet received back	not applicable



IUCN NL complies with the regulation for the remuneration of directors as established by Goede Doelen Nederland.

No loans, advances or guarantees have been made available or issued to the Director.

\*WNT standard for development cooperation

#### **Events after balance sheet date**

None

## INDEPENDENT AUDITOR'S REPORT

To: the supervisory board and the management of Stichting IUCN Nederlands Comité (IUCN National Committee of the Netherlands Foundation).

### A. Report on the audit of the financial statements 2024 included in the annual accounts

#### Our opinion

We have audited the financial statements 2024 of Stichting IUCN Nederlands Comité (IUCN National Committee of the Netherlands Foundation) based in Amsterdam, the Netherlands.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting IUCN Nederlands Comité (IUCN National Committee of the Netherlands Foundation) at 31 December 2024 and of its result for 2024 in accordance with the 'RJ-Richtlijn 650 Fondsenwervende organisaties' (Guideline for annual reporting 650 'Fundraising Organisations' of the Dutch Accounting Standards Board) and the policy rules implementation of the Standards for Remuneration Act (WNT).

The financial statements comprise:

1. the balance sheet as at 31 December 2024;
2. the statement of income and expenditure for 2024; and
3. the notes comprising of 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 and the Audit Protocol WNT 2024. 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 IUCN Nederlands Comité (IUCN National Committee of the Netherlands Foundation) 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 for Professional Accountants).

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

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**Compliance with rule against overlapping pursuant to the WNT not audited**

In accordance with the Audit Protocol 2024 under the Standards for Remuneration Act ("WNT"), we have not audited the rule against overlapping as referred to in Section 1.6a of the WNT and Section 5(1)(n/o) of the WNT Implementing Regulations. This means that we have not audited whether an executive senior official exceeds the norm as a result of any positions as executive senior official at other institutions subject to the WNT, and whether the explanation required in this context is correct and complete.

**B. Report on the other information included in the annual accounts**

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

- the Management report;
- the Supervisory Board report;
- other information.

Based on the following procedures performed, we conclude that the other information is consistent with the financial statements and does not contain material misstatements.

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.

Management is responsible for the preparation of the other information, being the Management report in accordance with Guideline for annual reporting 'RJ-Richtlijn 650 Fondsenwervende organisaties' (Guideline for annual reporting 650 'Fundraising Organisations').

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Guideline for annual reporting 'RJ-Richtlijn 650 Fondsenwervende organisaties' (Guideline for annual reporting 650 'Fundraising Organizations') and the policy rules implementation of the Standards for Remuneration Act (WNT). Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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

We have exercised professional judgement and have maintained professional skepticism throughout the audit, in accordance with Dutch Standards on Auditing and the Audit Protocol WNT 2024, ethical requirements and independence requirements.

Our audit included among others:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 and the management 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.

Amsterdam, 12 June 2025

Dubois & Co. Registeraccountants

J.J.M. Huijbregts RA

R.W.J. Bruinooge RA

## ANNEX 1 ADDITIONAL POSITIONS OF THE DIRECTOR AND SUPERVISORY BOARD

### Additional positions of the Director

#### C. (Coenraad) L. Krijger (Director from 1 October 2016 till ; Board since 1 January 2020)

Member of the Steering Committee of SDG NL (since 2016)

Daily Board of the Groene 11 network of environmental organisations (since 2021 – September 2024)

Member of the Advisory committee NWO - NWA Programme Restoring Biodiversity Living Labs (since 2021 – November 2024)

Member of the Dutch Research Agenda (NWA) Taskforce on The Green Route: Nature and Biodiversity in a rapidly evolving environment (since 2022)

Member of the Enlarged Stakeholder Board of Biodiversa+ European Biodiversity Partnership (since 2022)

Paid positions:

Member of the Supervisory Board of PWN Waterleidingbedrijf Noord-Holland (since October 2023)

### Main and Additional Positions Supervisory Board

#### A. (Angélique) Laskewitz (member and Chair from 15 April 2021)

Executive director VBDO

Steering Committee Member Institutional Platform for Sustainable Development at UNCTAD, Geneva (since April 2020)

Advisory Board Member Global Pension Transparency Benchmark, Toronto Canada (since October 2020)

#### M.F. (Franc) van den Berg (member since 26 November 2017; vice-Chair since 1 January 2021)

Director-owner of Intech Installatieburo BV

Chair of Association Village Hall Heerde

Board Member Regional Centre for Technology Gelderland (RCT Gelderland)

#### D. (Daan) van Cann (member since 1 April 2019)

Partner EY

#### L. (Luc) Bas (member since 13 May 2020)

Director Belgium Climate & Environment Risk Assessment Center (since October 2023)

Vice Chair Europe, IUCN Commission on Environmental, Economic and Social Policy (CEESP) (since 2022)

Member of the Advisory Board Europe of Climate Group (since 2022)

Chair of the Strategic Advisory Council of the Institute for European Environmental policy (IEEP) (since January 2025)

#### T. (Teo) Wams (member since 21 November 2021)

Nature conservation director, Natuurmonumenten (until September 30, 2024)

Advisor to the management Team, Natuurmonumenten (from October 1, 2024 till present)

*Additional positions on behalf of Natuurmonumenten*

Board member Maintenance Fund Foundation Slot Haamstede

Board member Stichting Weidegang

Chair Advisory Committee Knowledge Network Development and Management of Nature Quality (OBN)

Board member National Monuments Organisation (NMO) (since September 2023)

Board member J.P. Kuiper Foundation

Board member New Nature Foundation



[L. \(Louise\) G. van Schaik \(member since 1 April 2024\)](#)

Head of Unit EU & Global Affairs, Netherlands Institute of International Relations Clingendael

Member of the Commission European Integration, Adviesraad International Vraagstukken (AIV)