



F I N A N C I A L REPORT 2024

1 january - 31 december

Stichting Human Security Collective
Riviervismarkt 4, 2513 AM The Hague

The Hague, 15 mei 2025

Content**Page****Report**

1. Management Report	1
2. Financial position	4

Financial report

Annex A	Balance Sheet as at 31 December 2024	6
Annex B	Operating account - Statement of Income and Expenses	7
Annex C	General Notes	8
Annex D	Notes to the Balance Sheet as at 31 December 2024	9
Annex E	Notes to the Status of Income and Expenditures of 2024	11
Annex F	Overview Projects 2024	14
Annex G	Overview Budget projects 2024	15
Annex H	Overview Projects 2023	16
Annex I	Remuneration of Executive Board	17

Independent auditors report

18

MANAGEMENT REPORT 2024

Management report 2024 of Stichting Human Security Collective.

1. General

Stichting Human Security Collective was founded on 10 December 2012 for an indefinite period.

The foundation is registered at the Dutch Chamber of Commerce with number 56629699 (RSIN: 852225027) and is located in The Hague.

2. Goal and objectives

The overall goal is to enable communities, people and their organisations to meaningfully take part in decision-making about security issues that impact their daily lives and livelihoods.

Objectives: 1. To contribute to a proportionate and adequate implementation of counter terrorism and countering the financing of terrorism measures that safeguard civic space and the fundamental rights of civil society organizations. 2. To enable an inclusive approach to ensure that evolving security agendas place human security, human rights and conflict transformation at their core. 3. To lead on multi stakeholder approaches for tangible and policy solutions to address security related issues that impact communities, people and civil society organizations.

Our mission is to bridge the gap between people and security by involving citizens and communities in decision-making in the security domain and protecting and expanding the operational and political space of civil society. **Our vision** is creating a just and secure world in which people are able to speak, connect, associate and assemble freely and fearlessly. Our organisation is based on **the values** of trust-creation, local ownership, empowerment and collective action. We believe that the idea of Human Security—with its focus on people, relationships and human rights—provides an organising framework.

3. Financial risks

HSC has secured funds for the Inclusive leadership program till end of 2026 and for the FATF/derisking/enabling civic space program till the end of 2031. They provide a partial coverage for the anticipated expenditures. Due to the drastic changes in the funding landscape for nonprofits, HSC will develop mid 2025 two scenarios for the financial coverage of the organization, based on the current income and on a 25% reduction of the income.

4. Realization of objectives and communication with stakeholders

Reference is made to HSC annual report 2024 on our website:

<https://www.hscollective.org/about-us/annual-reports>

5. Explanation of the financial result

Overall Result:

For the year 2024, the budget anticipated a positive result of €117,382. Ultimately, a positive result of €12,796 was realized. The difference between the expected and actual result is attributable to several factors:

Personnel Expenses:

The departure of the Director Programs and redistribution of tasks among team members led to

a reduction in salary costs. The budget for Professional Development was not fully spent. Under one of the projects an external expert was hired.

Organisation Expenses:

Banking costs were lower due to fewer international payments for projects. The exchange rate difference yielded a positive result of €17,842, mainly due to a correction of the USD exchange rate in the accounting on 31-12-2025. The own contribution for the projects *Civic Horizons* and *Move 4 Human Rights*, and expenses from previous years, also played a role.

General Expenses:

Lower audit fees due to the extension of the *Stability Partnership (Stab)* project to 2025, postponing the final audit. Board costs were higher than expected due to the amendment of the statutes in July 2024.

Rent:

The expenses for the rent of the office were lower than budgeted. The expected additional costs for the expansion of the office space turned out to be less than expected.

Automation:

An increase of €3,000 compared to the 2023 expenses, but less than anticipated.

Third-Party Expenses:

Project costs were lower for various projects: the *Stab* project was extended to March 2025, two *EU Youth* proposals were not approved, the *Peace* project started six months later, and other project expenses were lower than expected.

Income:

Total contributions were lower than expected for various projects, mainly due to:

- *Stab* fund was extended (no cost extension) by six months to March 2025.
- *Move 4 Human Rights*: project started with additional fees for penholder tasks in the first year.
- *Civic Horizons* project was extended (no cost extension) by five months into 2025, resulting in lower income in 2024.
- The *Peace* project started later, with a substantially lower budget for the first year.
- Bank interest was higher than expected due to changes in interest rates.
- Income from leasing staff to third parties was lower than expected, with fewer activities for AML/CFT in 2024

Reserves

General Reserve

As decided by board in December 2021, the threshold for the reserve is set for the organisational expenses of one year. The positive financial result, minus the allocation to the Professional Development Reserve, has been added to the General Reserve. Part of the General Reserve will be used to finance acquisition of new projects under the two programs of the organisation.

Professional Development Reserve

Allocation of €2,881 was added to the Professional Development Reserve. The annual budget is €1,000 per employee. In 2024, the budget was €10,000, of which €7,119 was spent.

3. Governance

The revised statutes describe the composition and statutory powers of the Executive Board and the Supervisory Board. A Statutory amendment passed on 5 July 2024. Presently HSC is governed by an Executive Board and a Supervisory Board. Previously the Management Team and the Board governed the organisation.

The general policy is determined by the Executive Board. Responsibility for financial administration lies with Esther Rutten and Lia van Broekhoven or Fulco van Deventer. Supervision is provided by the Supervisory Board, particularly by R. Bode.

Members of the Executive and Supervisory Boards report their external positions for assessment by the Supervisory Board for possible conflicts of interest. The Executive Board is evaluated annually by the Supervisory Board.

The Executive Board meets monthly. The Executive Board and Supervisory Board meet at least twice a year and more if necessary.

Composition of the Executive Board as of 31 December 2024:

- C.J. van Broekhoven – Executive Director
- F. van Deventer – Deputy Director

Composition of the Supervisory Board as of 31 December 2024:

- A.C. Oostendorp; Chair
- M.J. van der Velde; Advisor
- A. Halma; Advisor
- R. Bode; Financial Expert
- S. Rukanova; Advisor

The Supervisory board receives no remuneration. They receive a yearly token of appreciation and are entitled to a reimbursement of travel related expenses to attend meetings.

HSC has a ISO 9001 certification since 2021 and an NGO equivalency determination.

4. Future Vision

The future vision is currently being developed as part of the revision of the 3-year strategic plan and will take the form of two scenarios for the future development of HSC in the context of significant political changes and funding opportunities

Expected result for 2025 is a negative of € 103.788.

2. Financial position

	Actual 2024 x € 1.000	Budget 2024 x € 1.000	Actual 2023 x € 1.000
<i><u>Income</u></i>			
Contributions HSC	1.070	1.422	1.222
Direct Project Expenses	336	566	594
	-----	-----	-----
Gross margin	734	856	628
<i><u>Expenditures</u></i>			
Personnel	705	730	741
Organisation	18	25	33
General	21	21	29
Housing	22	24	18
Services	0	1	0
ICT	20	23	17
	-----	-----	-----
	786	824	838
Sub-total Result	-52	32	-210
Other Income	44	75	100
Interest	21	10	11
	-----	-----	-----
Total other income	65	85	111
	-----	-----	-----
Result	13	117	-99
	=====	=====	=====

Financial position

For an assessment of the financial position of the foundation, the amounts of the balance sheet (Annex A) grouped as follows:

	31-12-2024	31-12-2023
<u>Prolonged Available Capacity</u>		
<i><u>Equity</u></i>		
General reserve	581.942	572.028
Reserve professional development	43.419	40.538
	-----	-----
	625.361	612.566
	=====	=====
Increase compared to previous year		
Operating surplus/ deficit	9.915	-101.105
Addition/ withdrawal facilities	2.881	2.734
	-----	-----
	12.796	-98.371
	=====	=====

Available working capital

Receivables	26.556	49.904
Cash and cash equivalents	<u>1.216.555</u>	<u>1.575.614</u>
	1.243.111	1.625.518
Current Liabilities	<u>75.270</u>	<u>633.131</u>
Working capital	<u>1.167.841</u>	<u>992.387</u>
Increase compared to previous year	<u>175.454</u>	<u>-402.378</u>
Prepaid project costs	0	0
Balance and increase of facilities	<u>12.796</u>	<u>-98.371</u>
	<u>12.796</u>	<u>-98.371</u>

At year end 2024 the financial position of HSC is solid.

Balance Sheet as at 31 December 2024**Annex A**

<u>Assets</u>	<u>31-12-2024</u>	<u>31-12-2023</u>
Current Assets		
<i>Accounts receivable</i>	26.556	49.904
<i>Current account</i>	1.216.555	1.575.614
<i>Projects receivables</i>	<u>13.234</u>	<u>92.404</u>
	<u>1.256.345</u>	<u>1.717.922</u>
Liabilities		
<i>Equity</i>		
General reserve	581.942	572.027
Reserve professional development	<u>43.419</u>	<u>40.538</u>
	625.361	612.565
<i>Current liabilities / accounts payable</i>	75.270	97.631
<i>Projects: In advanced received contributions</i>	555.714	1.007.725
	<u>1.256.345</u>	<u>1.717.922</u>

Operating Account*Statement of income and expenses***Annex B****Income**

		Actual 2024	Actual 2023	Budgeted 2024
Contribution to HSC	1.070.264	1.222.386	1.421.056	
Interest	21.344	11.847	10.850	
Other Income	<u>44.362</u>	<u>100.109</u>	<u>75.000</u>	
		1.135.970	1.334.342	1.506.905

Expenditures

Staff costs	705.477	741.367	730.050	
Organisation Expenses	17.679	33.043	24.845	
General Expenses	21.121	29.132	20.920	
Housing Costs	21.783	18.314	24.000	
Services	685	351	500	
ICT	20.219	17.062	23.080	
Project Charges	<u>336.210</u>	<u>593.445</u>	<u>566.127</u>	
		1.123.174	1.432.714	1.389.522

Results Financial Year

<u>12.796</u>	<u>-98.372</u>	<u>117.382</u>
----------------------	-----------------------	-----------------------

Breakdown of results

Reserve Professional Development	2.881	2.734	
General Reserve	9.915	-101.106	117.382
	<u>12.796</u>	<u>-98.372</u>	<u>117.382</u>

Accounting Principles

Annex C

The financial report has been prepared in accordance with the "Guideline for Small Non-Profit Organisations (RJkc1)".

Receivables

The receivables are valued at their nominal value.
All receivables are reviewed individually and decided upon whether it is doubtful.
In case of doubt a provision for bad debt is created.

Other Assests and Liabilities

Unless mentioned otherwise, these are valued at their nominal value.

Provision for Professional Development

A provision has been created for keeping and developing the knowledge and expertise of the staff members.

Principles for Determining the Results

Revenues and expenses are accounted for in the period they are related to, regardless of whether they have been received or paid at that moment.

Revenues are incorporated if they have been realized. Expenses are accounted for if they are foreseeable.

Notes to the Balance Sheet as at 31 December 2024**Annex D****Assets****2024****2023****Accounts receivable**

Interest ABN/Amro	9.425	6.083
Interest ING	1.302	110
LIV/LKV	924	960
Warranty	1.150	1.150
Payments in advance	0	0
St. Participe	11.787	25.110
GIZ	1.296	14.162
Other	672	2.329
Prepaid project costs		0

Total accounts receivable**26.556****49.904****Liquid assets**

Cash	2.751	1.454
Bank Account ABN Amro	655.469	1.019.833
Bank Account ING Bank	18.958	19.184
Bank Account Savings ABN Amro	448.165	444.041
Bank Account Savings ING Bank	91.212	91.102

Total Liquid Assets**1.216.555****1.575.614***These are directly requestable balances.*

Projects (see annex F) per 31 December
 Projects receivables

13.23492.404**Total projects receivables****13.234****92.404****Liabilities****General Reserve**

Balance as of 1 January	572.027	673.133
Increase: result financial year	9.915	-101.106

9.915-101.106

Balance at 31 December

581.942**572.027****Reserve Professional Development**

Balance at 1 January	40.538	37.804
Increase: endowment	10.000	9.000
Decrease: various trainings and courses	7.119	6.266

2.8812.734

Balance at 31 December

43.419**40.538**

	<u>2024</u>	<u>2023</u>
<i><u>Accounts payable</u></i>		
Still to be paid holiday contribution/ days	25.407	26.734
Accrued liabilities	0	0
Prepaid payments	0	6.410
PFZW Pension fund	14.978	16.875
Justice and Peace	0	8.167
Project costs to be paid	0	776
Tax authorities	14.983	15.043
Auditor	7.936	9.391
NS Reizigers	582	1.466
Mensen met een Missie	0	958
Our Bodies Our Voice	8.956	0
Foreign accounts payable	0	10.819
Miscellaneous	2.343	994
project costs to be paid	<u>85</u>	
Total accounts payable	<u>75.270</u>	<u>97.631</u>
Projects (see annex F) per 31 December		
In advanced received contributions:	<u>555.714</u>	<u>1.007.725</u>
Balance at 31 December	<u>555.714</u>	<u>1.007.725</u>

Financial obligations not featured in the balance sheet:

Rental contract with " Stichting het Nutshuis " concerning office spaces Riviervismarkt 4, the Hague.

The contract of the office spaces will end per 28-2-2029 and can be terminated

by that date, with a term of notice of 12 months before the end of contract.

The office space rent per year is € 16.500 per years, plus service costs € 6.960 per year (based on 2024).

Notes to the Operating Account**Annex E***On the Status on Income and Expenses*

<u>Income</u>		<u>Actual 2024</u>	<u>Actual 2023</u>	<u>Budgeted 2024</u>
Contributions:				
MOFA - DVB Stabiliteitsfonds	138.526	215.310	190.000	
MOFA - PVE Toolkit Mozambique		21.100	0	
MOFA /Mensen Missie - Peace	35.684	0	180.000	
NL Min.OCW - Move 4 Human Rights	298.541	0	254.657	
EU H2020 Participation	-118	15.174	0	
EU Civic Horizons	142.870	130.659	166.382	
FICS	0	58.230	0	
FICS-2	23.836	0	24.000	
Freedom of Religion and Belief	1	263.997	0	
FORD General Support	120.020	63.733	91.591	
GIZ - ESIWA	18.750	0	20.000	
GIZ	-1.692	189.678	0	
GIZ West Balkans	-1.518	0	0	
Packard Foundation	41.293	3.995	93.460	
REMVE Mayoral Exchange	0	16.707	0	
Sanctions Implications	22.240	1.760	22.240	
Sigrid Rausing Trust- Grant 2	0	39.408	0	
Sigrid Rausing Trust- Grant 3	118.641	98.580	139.000	
Time 4 Your Future 5A	113.190	94.416	125.000	
EU Youth - HSC (proposal)	0	0	58.047	
EU Youth - ICCT (proposal)	0	0	56.679	
CSID	0	0	0	
Masterclass Ethiopia (Australia)	0	9.640	0	
Knowledge Platform Libya	0	0	0	
		1.070.264	1.222.386	1.421.056
Interest Income				
Interest Banks	21.344	11.847	10.850	
		21.344	11.847	10.850
Other Income				
Lease staff for third parties	19.877	41.048	55.000	
Miscellaneous	24.485	49.421	20.000	
Previous years	0	9.640		
		44.362	100.109	75.000
Total Income		1.135.970	1.334.342	€ 1.506.905

Expenditures

		<u>Actual</u> <u>2024</u>	<u>Actual</u> <u>2023</u>	<u>Budgeted</u> <u>2024</u>
Personnel Expenses				
Salaries	538.839	580.283	558.350	
Social Security Expenses	84.072	85.144	84.030	
Verg.zkv	2.259	2.358	2.260	
Pension wg	50.592	57.617	54.330	
Travel expenses w/w	4.561	4.555	5.440	
Other pers.expenses	2.444	816	3.600	
Hired personnel	5.354	1.310	1.560	
Arboservice	1.465	2.335	2.430	
Insurance ZW	8.772	7.743	8.050	
Professional Development	7.119	6.266	10.000	
Sick pay	0	-16.584	0	
Additional other pers.expenses	0	15.959	0	
UWV - compensation salaries	0	-6.435	0	
		705.477	741.367	730.050
Organisation Expenses				
Phone costs etc.	2.515	2.567	3.625	
Postage	23	92	100	
Banking costs	995	3.079	3.660	
Negative bank interest		0	0	
Exchange rate difference	-17.842	11.904	0	
Office supplies	103	162	160	
Insurances	2.997	3.929	4.090	
Subscriptions / documentation		0	0	
Copying costs, etc.	719	21	980	
Conferences / seminars (abroad)	0	302	3.550	
Travel-accomm. Abroad	837	2.677	0	
Contributions		0	3.000	
Acquisition costs		0	0	
Other organisational costs	1.891	4.973	3.520	
Eigen bijdrage project 35 Civic Horizons	7.463			
Eigen bijdrage project 47 M4HR	10.539	0	0	
ISO certification	25	3.337	2.160	
Expenses earlier years	7.414	0	0	
		17.679	33.043	24.845
General Expenses				
Audit fees	5.200	6.100	8.090	
KKA-TAD/administration	3.013	2.995	2.700	
Publicity		0	1.000	
Cost management (board)	4.875	2.804	2.500	
Travel-accomm. expenses (NL)	5.829	3.324	3.000	
General Costs	2.204	2.945	3.630	
Own contribution projects	0	10.964	0	
Meeting costs		0	0	
		21.121	29.132	20.920

Expenditures

		<u>Actual 2024</u>	<u>Actual 2023</u>	<u>Budgeted 2024</u>
Housing Expenses				
Rent	<u>21.783</u>	<u>18.314</u>	<u>24.000</u>	
		21.783	18.314	24.000
Services				
Housekeeping services	685	351	500	
depreciation inventory	<u>0</u>	<u>0</u>	<u>0</u>	
		685	351	500
Automation				
ICT (including hardware)	<u>20.219</u>	<u>17.062</u>	<u>23.080</u>	
		20.219	17.062	23.080
Activity-project Expenses				
Third party	<u>336.210</u>	<u>593.445</u>	<u>566.127</u>	
		336.210	593.445	566.127
Total	<u><u>1.123.174</u></u>	<u><u>1.432.714</u></u>	<u><u>1.389.522</u></u>	

	<u>Number Fte's</u>	<u>Number Fte's</u>	<u>Number Fte's</u>
<u>Staffing</u>			
Executive Director	1	1	1
Co-Directors	1,7	2	2
Programme Managers	2,8	3,6	3
Policy Advocacy Advisor/Communications Manager	1	1	1
Communication Officer	1	1	1
Management and Financial Assistant	<u>0,6</u>	<u>0,6</u>	<u>0,6</u>
Total	8,1	9,2	8,3
Internships positions	3	3	2

Real Project 2024

Annex F

	Sigrid Rausing Trust - FATF Global Coalition Grant 3	FORD General Support FATF	FICS 2	Packard Support to Global NPO Coalition on FATF	Sanctions Implications	Stab DVB	Freedom Of Religion and Belief	GIZ IFF WestBalkans Phase 2	GIZ IFF Phase 2	Time4Your-Future 5	EU H2020 Participation	Civic Horizons EIDHR MENA	Move 4 Human Rights (MDT)	Peace-building and Safe Society new	ESIWA GIZ new	EU Youth (HSC lead) declined	EU Youth (ICCT lead) declined	Total Projects
<i>Income</i>																		
Balance Sheet as of 1/1-2024	40.504	52.452	0	182.921	22.240	80.948	-43.388	-1.518	-37.372	0	-10.125	93.161	535.500	0	0	0	0	915.321
<i>MOFA</i>						44.344												44.344
<i>FORD Foundation</i>		90.909																90.909
<i>Global Dialogue</i>			23.836															23.836
<i>AIHR Arab Institute for Human Rights (European Commission)</i>												136.661						136.661
<i>Packard Foundation</i>																		0
<i>Dutch Ministry OCW</i>																		0
<i>SRT</i>	141.134																	141.134
<i>Mensen met een Missie</i>							43.389,00							39.520				82.909
<i>St. Participe (Min. OCW)</i>										113.190								113.190
<i>GIZ</i>									35.681						18.750			54.431
<i>EU</i>											10.007							10.007
<i>Other</i>																		0
																		0
Total External Income	181.638	143.361	23.836	182.921	22.240	125.292	1	-1.518,29	-1.691	113.190	-118	229.822	535.500	39.520	18.750	0	0	1.612.743
<i>Own contribution Institutional</i>																		0
Total Income	181.638	143.361	23.836	182.921	22.240	125.292	1	-1.518	-1.691	113.190	-118	229.822	535.500	39.520	18.750	0	0	1.612.743
<i>Expenditures</i>																		
<i>Salary costs</i>	84.238	112.959	14.545	27.636	19.360	86.400	0,00		0	112.469	0	40.997	191.100	25.600	18.750			734.054
<i>Project expenses</i>	34.403	7.061	9.291	13.657	2.880	52.126	1,00	-1.518,00	-1.692	721	-118	101.873	107.441	10.084	0			336.210
Total Expenditures	118.641	120.020	23.836	41.293	22.240	138.526	1,00	-1.518,00	-1.692	113.190	-118	142.870	298.541	35.684	18.750	0	0	1.070.264
Balance Projects	62.997	23.341	0	141.628	0	-13.234	-0,23	-0,29	1	0	0	86.952	236.959	3.836	0	0	0	542.479

Budget Project 2024

Annex G

	Sigrid Rausing Trust - FATF Global Coalition Grant 3	FORD General Support FATF	FICS 2	Packard Support to Global NPO Coalition on FATF	Sanctions Implications	Stab DVB	Freedom Of Religion and Belief	GIZ IFF West.Balkans Phase 2	GIZ IFF Phase 2	Time4Your-Future 5	EU H2020 Participation	Civic Horizons EIDHR MENA	Move 4 Human Rights (MDT)	Peace-building and Safe Society	ESIWA GIZ proposal	EU Youth (HSC lead) proposal	EU Youth (ICCT lead) proposal	Total Projects
Income																		
Balance Sheet as of 1/1-2024	40.504	52.452	25.353	182.921	93.710	80.948	-43.388	-1.519	-37.372	0	7.862	93.161	535.500	0	0	0	0	1.030.130
MOFA						0												0
FORD Foundation		91.591																91.591
Global Dialogue			24.000															24.000
AIHR Arab Institute for Human Rights (European Commission)												203.520						203.520
Packard Foundation				0														0
Dutch Ministry OCW													0					0
SRT	139.000																	139.000
Mensen met een Missie							43.389							180.000				223.389
St. Particpe (Min. OCW)										125.000								125.000
GIZ									44.800						20.000			64.800
EU											10.125					58.047	65.000	133.172
Other																		0
																		0
Total External Income	179.504	144.043	49.353	182.921	93.710	80.948	1	-1.519	7.428	125.000	17.987	296.681	535.500	180.000	20.000	58.047	65.000	2.034.603
Own contribution Institutional																		0
Total Income	179.504	144.043	49.353	182.921	93.710	80.948	1	-1.519	7.428	125.000	17.987	296.681	535.500	180.000	20.000	58.047	65.000	2.034.603
Expenditures																		
Salary costs	86.000	65.421	16.000	46.730	22.240	100.000				125.000		65.785	100.000	150.000	15.000	33.420	29.332	854.928
Project expenses	53.000	26.170	8.000	46.730	0	90.000				0		100.597	154.657	30.000	5.000	24.627	27.347	566.127
Total Expenditures	139.000	91.591	24.000	93.460	22.240	190.000	0	0	0	125.000	0	166.382	254.657	180.000	20.000	58.047	56.679	1.421.056
Balance Projects	40.504	52.452	25.353	89.461	71.470	-109.052	1	-1.519	7.428	0	17.987	130.299	280.843	0	0	0	8.321	613.548

Overview Projects 2023

Annex H

	Sigrid Rausing Trust - FATF Global Coalition	Sigrid Rausing Trust - FATF Global Coalition Grant 3	FORD General Support FATF	FIC' s	Packard Support to Global NPO Coalition on FTA	Sanctions Implications	Australia MasterClass Ethiopia	Stab DVB	REMVE Mayoral Exchange and Summit	PVE Toolkit Mozambique	Freedom Of Religion and Belief	GIZ IFF Western Balkans	GIZ IFF West.Balkans Phase 2	Time4Your-Future 5	EU H2020 Participation	Civic Horizons EIDHR MENA	Move 4 Human Rights	Total Projects
Income																		
Balance Sheet as of 1/1-2023	39.408	0	22.727	58.230	0	0	9.640	296.258	16.707	0	220.608	-4.800	-37.885	0	5.049	57.886	0	683.829
MOFA						24.000				21.100							0	45.100
Dutch Ministry OCW																		0
FORD Foundation			93.458															93.458
Global Dialogue																		0
US Department of State/The Hague Embassy																		0
AIHR Arab Institute for Human Rights (European Commission)																165.933		165.933
Tamazight Women's Movement																		0
Norwegian Church Aid (NCA)																		0
ICCO																		0
Institute for Strategic Dialogue (ISD)																		0
Packard Foundation					186.916													186.916
Australian Embassy/Dep.For.Aff.																		0
Cordaid NAP 1325																		0
ECNL																		0
SRT		139.084																139.084
Mensen met een Missie																		0
CSID																		0
Fonds 1818																		0
St. Participe (Zon MW)														94.416				94.416
GIZ												3.282	190.190					193.472
UNDP																		0
EU																		0
NPL (Nationale Postcode Loterij)																		0
Other																		0
Total External Income	39.408	139.084	116.185	58.230	186.916	24.000	9.640	296.258	16.707	21.100	220.608	-1.518	152.305	94.416	5.049	223.820	0	1.602.206
Own contribution Institutional																		0
Total Income	39.408	139.084	116.185	58.230	186.916	24.000	9.640	296.258	16.707	21.100	220.608	-1.518	152.305	94.416	5.049	223.820	0	1.602.206
Expenditures																		
Salary costs	25.314	62.000	57.800	32.877	3.995	1.760	0	121.600	0	14.450	104.073		64.421	93.150	7.312	40.188	0	628.940
Project expenses	14.094	36.580	5.934	25.353	0	0	9.640	93.710	16.707	6.650	159.923		125.257	1.266	7.862	90.470	0	593.445
Total Expenditures	39.408	98.580	63.734	58.230	3.995	1.760	9.640	215.310	16.707	21.100	263.996	0	189.678	94.416	15.174	130.658	0	1.222.385
Balance Projects	0	40.504	52.452	0	182.921	22.240	0	80.948	0	0	-43.388	-1.518	-3.737	0	-10.125	93.161	0	379.821

**Remuneration of the Executive Board in the notes to
the statement of income and expenditure in the annual account**

Annex I

Naam	C.J. van Broekhoven		F. van Deventer	
Functie	Directeur		Adjunct directeur	
Dienstverband	Onbepaald		Onbepaald	
Aard (looptijd				
Uren	40		40	
Parttime percentage	100%		100%	
Periode	01/01-31/12		01/01-31/12	
Bezoldiging (EUR)	2024 2023		2024 2023	
Jaarinkomen				
Bruto loon/salaris	€	90.396	€	86.916
Vakantiegeld	€	7.232	€	6.953
Gratificatie	€	750	€	1.000
Jubileum uitkering/ uitbetaling niet opgenomen vakantiedagen	€	-	€	-
Totaal	€	98.378	€	94.869
Belaste vergoedingen/bijtellingsen	€	933	€	932
Pensioenlasten WG deel	€	10.908	€	10.555
Pensioencompensatie	€	-	€	-
Overige beloningen op termijn	€	-	€	-
Uitkeringen beëindiging dienstverband	€	-	€	-
Totaal 2024	€	110.218	€	106.356
Totaal 2023				

€	81.264	€	78.132
€	6.501	€	6.251
€	750	€	1.000
€	-	€	-
€	88.515	€	85.383
€	461	€	486
€	9.586	€	9.284
€	-	€	-
€	-	€	-
€	-	€	-
€	98.563	€	95.153

Explanation

The remuneration of the Executive Board is commensurate with the guidelines of Goede Doelen Nederland.
The staff remuneration is below the remuneration of the Executive Board

Foundation Human Security Collective
Attn.: Mrs. C.J. van Broekhoven
Riviervismarkt 4
2513 AM 's-Gravenhage

INDEPENDENT AUDITOR'S REPORT

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

Our opinion

We have audited the financial statements 2024 of Foundation Human Security Collective at 's-Gravenhage.

In our opinion the accompanying financial statements give a true and fair view of the financial position of Foundation Human Security Collective as at 31 December 2024, and of its result for 2021 in accordance with the RJKc1.

The financial statements comprise:

1. the balance sheet as at 31 December 2024;
2. the statement of income and expenses for 2024;
3. the notes comprising a summary of the accounting policies and other explanatory information.

Basis for our opinion

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

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

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

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

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

- Introduction;
- Financial position;
- Annex F Overview Projects 2024;
- Annex G Overview Budget projects 2024;
- Annex H Overview Projects 2023.



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, in accordance with RJKc1.

C. Description of responsibilities regarding the financial statements

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the RJKc1. Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Our responsibilities for the audit of the financial statements

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

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

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

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

- Identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our



opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control;
- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company to cease to continue as a going concern;
- Evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- Evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We provide the supervisory board with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Schoonhoven, May 27th, 2025

Versluis Accountancy B.V.
M.T. Kromwijk AA