human security collective

# F I N A N C I A L
# REPORT
# 2025

**1 january - 31 december**

Stichting Human Security Collective
Riviervismarkt 4, 2513 AM The Hague

***The Hague, 5 juni 2026***

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MANAGEMENT REPORT 2025

Management report 2025 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**

Goal: Human Security Collective (HSC) works for people to be heard, be secure and have agency. We ensure that communities play an active role in shaping the decisions that affect their daily lives.

Objectives:

We facilitate conversations between civil society, policy makers, bankers, regulators and other actors to collectively advocate for alternative approaches to security that prioritize human rights and community well-being.

We develop with young people, policy makers, and other stakeholders a participatory approach to address everyday security related challenges of people and their communities.

We advocate to and engage with public and private stakeholders at national and international forums for an inclusive approach to address security related challenges such as the impact of counter terrorism and countering terrorism financing measures which affect civic and civil society space

At the heart of our work is a simple but persistent question: how can security approaches strengthen, rather than constrain, the ability of people and communities to organize, speak, and participate freely and fearlessly?

3. **Financial risks**

HSC has secured funds for the Inclusive Leadership program and for the FATF/derisking/enabling civic space program till the end of 2028. They provide partial coverage for the anticipated expenditures. We had planned in 2025 to develop scenarios for our financial coverage in the coming years based on drastic changes in the funding landscape for nonprofits. Due to the new call for MDT and approval of our submission to this fund in December 2025, we have currently sufficient funds for the Inclusive Leadership program. Due to strategic changes at two of the institutional funders for FATF/derisking/enabling civic space pillar we had to adjust the end date of securing funding of our work till the end of 2028 instead of 2031. A plan to secure funding for both pillars beyond 2028 will be ready at the beginning of 2027.

4. **Realization of objectives and communication with stakeholders**

Reference is made to HSC annual report 2025 on our website: https://www.hscollective.org/about-us/annual-reports

## 5. Explanation of the financial results

**Overall Result:**

We close the financial year with a positive result of € 12.219 instead of the forecasted

-/- € 123.559. This has been largely due to the execution of more trajectories under the MDT M4HR project than planned, which also resulted in an increased own contribution expenditure under this project.

Notable is the exchange rate difference of € 37.105 mainly due to the lower dollar exchange rate against the Euro.

**General Expenses:**
A lower expenditure of € 7.000 due to less costs made on publicity, travel costs in the Netherlands and overall miscellaneous costs.

**Automation:**
A lower expenditure of € 3.000 than anticipated because of a contribution from the SRT grant for costs related to HSC ICT.

**Third-Party Expenses:**
Less expenditures than anticipated under the projects due to:

Expenditures to partners under the M4HR are scheduled for 2026.

Less travel under the Peace project due to security related risks in the countries where the project is executed. More travel anticipated in 2026.

Under the Packard grant, less expenditures were made than planned. Part of the fees and activities under this project have been pushed back to 2026.

**Income:**
A positive result primarily due to the execution of more activities under the M4HR project which have added to HSC overall income.

**Reserves**

**General Reserve**
As decided by board in December 2021, the threshold for the reserve is set for the organizational 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 organization. The level of the General Reserve is considered sufficient to ensure the continuity of the organization.

**Professional Development Reserve**
Allocation of € 6.521 was added to the Professional Development Reserve. The annual budget is €1.000 per employee. In 2025, the budget was € 9.000, of which € 2.479 was spent.

## 6. 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 organization.

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 2025:**

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

**Composition of the Supervisory Board as of 31 December 2025:**

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

There were no indications or reported cases of fraud during the financial year.

## 7. 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 scenarios for the future development of HSC in the context of significant political changes and funding opportunities

Expected result for 2026 is a negative of € 58.697.

## 2. Financial position

| | Actual 2025 x € 1.000 | Budget 2025 x € 1.000 | Actual 2024 x € 1.000 |
|---|---|---|---|
| *Income* | | | |
| Contributions HSC | **1.002** | **1.181** | **1.070** |
| Direct Project Expenses | 245 | 548 | 336 |
| **Gross margin** | **757** | **633** | **734** |
| *Expenditures* | | | |
| Personnel | 675 | 679 | 705 |
| Organisation | 64 | 62 | 18 |
| General | 14 | 21 | 21 |
| Housing | 24 | 24 | 22 |
| Services | 1 | 1 | 0 |
| ICT | 18 | 21 | 20 |
| | **796** | **808** | **786** |
| **Sub-total Result** | **-39** | **-175** | **-52** |
| Other Income | 37 | 30 | 44 |
| Interest | 15 | 21 | 21 |
| Total other income | **52** | **51** | **65** |
| **Result** | **13** | **-124** | **13** |

**Financial position**

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

| | 31-12-2025 | 31-12-2024 |
|---|---|---|
| **Prolonged Available Capacity** | | |
| Equity | | |
| General reserve | 587.640 | 581.942 |
| Reserve professional development | 49.940 | 43.419 |
| | **637.580** | **625.361** |
| Increase compared to previous year | | |
| Operating surplus/ deficit | 5.698 | 9.915 |
| Addition/ withdrawal facilities | 6.521 | 2.881 |
| | **12.219** | **12.796** |

**Available working capital**

| | | |
|---|---|---|
| Receivables | 27.108 | 26.556 |
| Cash and cash equivalents | 1.865.862 | 1.216.555 |
| | 1.892.970 | 1.243.111 |
| Current Liabilities | 829.074 | 75.270 |
| Working capital | **1.063.896** | **1.167.841** |
| Increase compared to previous year | **-103.945** | **175.454** |
| Prepaid project costs | 0 | 0 |
| Balance and increase of facilities | 12.219 | 12.796 |
| | **12.219** | **12.796** |

At year end 2025 the financial position of HSC is solid.

,

## Balance Sheet as at 31 December 2025

***Annex A***

| Assets | | 31-12-2025 | | 31-12-2024 |
|---|---|---|---|---|
| **Current Assets** | | | | |
| *Accounts receivable* | 27.108 | | 26.556 | |
| *Current account* | 1.865.862 | | 1.216.555 | |
| *Projects receivables* | 105.142 | | 13.234 | |
| | | **1.998.112** | | **1.256.345** |

| Liabilities | | | | |
|---|---|---|---|---|
| *Equity* | | | | |
| General reserve | 587.640 | | 581.942 | |
| Reserve professional development | 49.940 | | 43.419 | |
| | | **637.580** | | **625.361** |
| *Current liabillities / accounts payable* | | **829.074** | | **75.270** |
| *Projects: In advanced received contributions* | | **531.458** | | **555.714** |
| | | **1.998.112** | | **1.256.345** |

**Operating Account** ***Annex B***

*Statement of income and expenses*

| **Income** | | **Actual 2025** | | **Actual 2024** | | **Budgeted 2025** |
|---|---|---|---|---|---|---|
| Contribution to HSC | 1.001.954 | | 1.070.264 | | 1.180.858 | |
| Interest | 14.657 | | 21.344 | | 21.344 | |
| Other Income | 36.612 | | 44.362 | | 30.000 | |
| | | **1.053.223** | | **1.135.970** | | **1.232.202** |

| **Expenditures** | | | | | | |
|---|---|---|---|---|---|---|
| Staff costs | 675.320 | | 705.477 | | 679.270 | |
| Organisation Expenses | 64.388 | | 17.679 | | 61.512 | |
| General Expenses | 13.681 | | 21.121 | | 20.560 | |
| Housing Costs | 23.927 | | 21.783 | | 24.000 | |
| Services | 799 | | 685 | | 900 | |
| ICT | 18.007 | | 20.219 | | 21.000 | |
| Project Charges | 244.883 | | 336.210 | | 548.519 | |
| | | **1.041.004** | | **1.123.174** | | **1.355.761** |
| ***Results Financial Year*** | | ***12.219*** | | ***12.796*** | | ***-123.559*** |

| **Breakdown of results** | | | |
|---|---|---|---|
| Reserve Professional Development | 6.521 | 2.881 | |
| General Reserve | 5.698 | 9.915 | -123.559 |
| | ***12.219*** | ***12.796*** | ***-123.559*** |

**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 valuated 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 valuated 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 2025

*Annex D*

| Assets | | 2025 | | 2024 |
|---|---|---|---|---|
| **Accounts receivable** | | | | |
| Interest ABN/Amro | 5.333 | | 9.425 | |
| Interest ING | 1.137 | | 1.302 | |
| LIV/LKV | 0 | | 924 | |
| UWV | 3.837 | | 0 | |
| Warranty | 1.150 | | 1.150 | |
| Payments in advance | 0 | | 0 | |
| St. Participe | 9.405 | | 11.787 | |
| GIZ | 6.195 | | 1.296 | |
| Other | 51 | | 672 | |
| Prepaid project costs | | | 0 | |
| **Total accounts receivable** | | **27.108** | | **26.556** |

*Liquid assets*

| | | | | |
|---|---|---|---|---|
| Cash | 3.885 | | 2.751 | |
| Bank Account ABN Amro | 1.310.899 | | 655.469 | |
| Bank Account ING Bank | 3.677 | | 18.958 | |
| Bank Account Savings ABN Amro | 454.887 | | 448.165 | |
| Bank Account Savings ING Bank | 92.514 | | 91.212 | |
| **Total Liquid Assets** | | **1.865.862** | | **1.216.555** |

*These are directly requestable balances.*

| | | | | |
|---|---|---|---|---|
| Projects (see annex F) per 31 December | | | | |
| Projects receivables | 105.142 | | 13.234 | |
| **Total projects receivables** | | **105.142** | | **13.234** |

## Liabilities

*General Reserve*

| | | | | |
|---|---|---|---|---|
| Balance as of 1 January | | 581.942 | | 572.027 |
| Increase: result financial year | 5.698 | | 9.915 | |
| | | 5.698 | | 9.915 |
| Balance at 31 December | | **587.640** | | **581.942** |

Reserve Professional Development

| | | | | |
|---|---|---|---|---|
| Balance at 1 January | | **43.419** | | 40.538 |
| Increase: endowment | 9.000 | | 9.000 | |
| Decrease: various trainings and courses | 2.479 | | 7.119 | |
| | | 6.521 | | 2.881 |
| Balance at 31 December | | **49.940** | | **43.419** |

| | | 2025 | | 2024 |
|---|---|---|---|---|
| *Accounts payable* | | | | |
| Still to be paid holiday contribution/ days | 27.231 | | 25.407 | |
| Accrued liabilities | 0 | | 0 | |
| Prepaid payments | 752.285 | | 0 | |
| PFZW Pension fund | 15.996 | | 14.978 | |
| Justice and Peace | 2.883 | | 0 | |
| Project costs to be paid | | | 0 | |
| Tax authorities | 17.808 | | 14.983 | |
| Auditor | 8.800 | | 7.936 | |
| NS Reizigers | 546 | | 582 | |
| Mensen met een Missie | 0 | | 0 | |
| Our Bodies Our Voice | 0 | | 8.956 | |
| Foreign accounts payable | 0 | | 0 | |
| Miscellaneous | 3.262 | | 2.343 | |
| project costs to be paid | 263 | | 85 | |
| Total accounts payable | | **829.074** | | **75.270** |

| | | | | |
|---|---|---|---|---|
| Projects (see annex F) per 31 December | | | | |
| In advanced received contributions: | 531.458 | | 555.714 | |
| Balance at 31 December | | **531.458** | | **555.714** |

**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 € 17.036, plus service costs € 6.953 per year (based on 2025).

## Notes to the Operating Account

*On the Status on Income and Expenses*

***Annex E***

| Income | | Actual 2025 | | Actual 2024 | | Budgeted 2025 |
|---|---|---|---|---|---|---|
| **Contributions:** | | | | | | |
| MOFA - DVB Stabiliteitsfonds | 44.533 | | 138.526 | | 32.000 | |
| MOFA - PVE Toolkit Mozambique | 0 | | | | 0 | |
| MOFA /Mensen Missie - Peace | 117.154 | | 35.684 | | 185.120 | |
| NL Min.OCW - Move 4 Human Rights | 283.741 | | 298.541 | | 296.000 | |
| EU H2020 Participation | 0 | | -118 | | 0 | |
| EU Civic Horizons | 134.319 | | 142.870 | | 135.716 | |
| FICS | 0 | | 0 | | 0 | |
| FICS-2 | 0 | | 23.836 | | 0 | |
| Freedom of Religion and Belief | 0 | | 1 | | 0 | |
| FORD General Support | 64.524 | | 120.020 | | 95.456 | |
| GIZ - ESIWA | 0 | | 18.750 | | 10.000 | |
| GIZ - ESIWA Plus | 5.042 | | 0 | | 0 | |
| GIZ | 0 | | -1.692 | | 0 | |
| GIZ West Balkans | 0 | | -1.518 | | 0 | |
| GIZ - EU AML/CFT facility | 9.124 | | 0 | | 38.136 | |
| CWSA (Brot für die Welt) | 23.686 | | 0 | | 45.200 | |
| Packard Foundation | 141.628 | | 41.293 | | 166.626 | |
| REMVE Mayoral Exchange | 0 | | 0 | | 0 | |
| Sanctions Implications | 0 | | 22.240 | | 0 | |
| Sigrid Rausing Trust- Grant 2 | 0 | | 0 | | 0 | |
| Sigrid Rausing Trust- Grant 3 | 141.281 | | 118.641 | | 139.000 | |
| SPARK | 0 | | 0 | | 0 | |
| Time 4 Your Future 5A | 36.921 | | 113.190 | | 37.604 | |
| EU Youth - HSC (proposal) | 0 | | 0 | | 0 | |
| EU Youth - ICCT (proposal) | 0 | | 0 | | 0 | |
| | | **1.001.954** | | **1.070.264** | | **1.180.858** |
| **Interest Income** | | | | | | |
| Interest Banks | 14.657 | | 21.344 | | 21.344 | |
| | | **14.657** | | **21.344** | | **21.344** |
| **Other Income** | | | | | | |
| Lease staff for third parties | 14.362 | | 19.877 | | 10.000 | |
| Miscellaneous | 18.899 | | 24.485 | | 20.000 | |
| Previous years | 3.351 | | 0 | | | |
| | | **36.612** | | **44.362** | | **30.000** |
| **Total Income** | | **1.053.223** | | **1.135.970** | | **1.232.202** |

## Expenditures

| | | Actual 2025 | | Actual 2024 | | Budgeted 2025 |
|---|---|---|---|---|---|---|
| **Personnel Expenses** | | | | | | |
| Salaries | 538.519 | | 538.839 | | 524.080 | |
| Social Security Expenses | 86.713 | | 84.072 | | 85.580 | |
| Verg.zkv | 2.266 | | 2.259 | | 2.270 | |
| Pension wg | 49.920 | | 50.592 | | 50.540 | |
| Travel expenses w/w | 4.631 | | 4.561 | | 5.440 | |
| Other pers.expenses | 1.796 | | 2.444 | | 2.520 | |
| Hired personnel | 1.248 | | 5.354 | | 1.610 | |
| Arboservice | 1.555 | | 1.465 | | 1.550 | |
| Insurance ZW | 5.685 | | 8.772 | | 5.680 | |
| Professional Development | 2.479 | | 7.119 | | 9.000 | |
| Sick pay | -19.492 | | 0 | | -9.000 | |
| Additional other pers.expenses | 0 | | 0 | | 0 | |
| | | **675.320** | | **705.477** | | **679.270** |
| **Organisation Expenses** | | | | | | |
| Phone costs etc. | 737 | | 2.515 | | 3.625 | |
| Postage | 16 | | 23 | | 100 | |
| Banking costs | 1.068 | | 995 | | 1.025 | |
| Negative bank interest | 0 | | 0 | | 0 | |
| Exchange rate difference | 37.105 | | -17.842 | | 31.165 | |
| Office supplies | 132 | | 103 | | 160 | |
| Insurances | 3.328 | | 2.997 | | 3.500 | |
| Subscriptions / documentation | 0 | | 0 | | 0 | |
| Copying costs, etc. | 688 | | 719 | | 750 | |
| Conferences / seminars (abroad) | 0 | | 0 | | 0 | |
| Travel-accomm. Abroad | 212 | | 837 | | 500 | |
| Contributions | 0 | | 0 | | 0 | |
| Acquisition costs | 0 | | 0 | | 3.000 | |
| Other organisational costs | 2.031 | | 1.891 | | 2.000 | |
| Eigen bijdrage project Civic Horizons | 7.349 | | 7.463 | | 7.687 | |
| Eigen bijdrage project M4HR | 11.722 | | 10.539 | | 6.000 | |
| ISO certification | 0 | | 25 | | 2.000 | |
| Expenses earlier years | 0 | | 7.414 | | 0 | |
| | | **64.388** | | **17.679** | | **61.512** |
| **General Expenses** | | | | | | |
| Audit fees | 6.198 | | 5.200 | | 5.360 | |
| KKA-TAD/administration | 2.904 | | 3.013 | | 3.100 | |
| Publicity | 0 | | 0 | | 1.000 | |
| Cost management (board) | 2.072 | | 4.875 | | 2.600 | |
| Travel-accomm. expenses (NL) | 2.507 | | 5.829 | | 6.000 | |
| General Costs | 0 | | 2.204 | | 2.500 | |
| Own contribution projects | 0 | | 0 | | 0 | |
| Meeting costs | 0 | | 0 | | 0 | |
| | | **13.681** | | **21.121** | | **20.560** |

**Expenditures**

| | | Actual 2025 | | Actual 2024 | | Budgeted 2025 |
|---|---|---|---|---|---|---|
| **Housing Expenses** | | | | | | |
| Rent | 23.927 | | 21.783 | | 24.000 | |
| | | **23.927** | | **21.783** | | **24.000** |
| **Services** | | | | | | |
| Housekeeping services | 799 | | 685 | | 900 | |
| depreciation inventory | 0 | | 0 | | 0 | |
| | | **799** | | **685** | | **900** |
| **Automation** | | | | | | |
| ICT (including hardware) | 18.007 | | 20.219 | | 21.000 | |
| | | **18.007** | | **20.219** | | **21.000** |
| **Activity-project Expenses** | | | | | | |
| Third party | 244.883 | | 336.210 | | 548.519 | |
| | | **244.883** | | **336.210** | | **548.519** |
| **Total** | | **1.041.004** | | **1.123.174** | | **1.355.761** |

| Staffing | Number Fte's | Number Fte's | Number Fte's |
|---|---|---|---|
| Executive Director | 1 | 1 | 1 |
| Co-Director | 1 | 1,7 | 1 |
| Director Policy Advocacy | 1 | 1 | 1 |
| Programme Managers | 2,8 | 2,8 | 2,8 |
| Programme Officer | 1 | 0 | 1 |
| Communication Officer | 1 | 1 | 1 |
| Management and Financial Assistent | 1 | 0,6 | 0,6 |
| **Total** | **8,4** | **8,1** | **8,4** |
| Internships positions | 1 | **3** | **2** |

## Real Project 2025

***Annex F***

| Income | Sigrid Rausing Trust - FATF Global Coalition Grant 3 | FORD General Support FATF | FORD General Support FATF - grant 2 | Packard Support to Global NPO Coalition on FATF | Packard Support to Global NPO Coalition on FATF - grant 2 | ESIWA Plus | Civic Space Challenges and Solutions | AML/CFT facility | Stab DVB | Time4Your-Future 5 | Civic Horizons EIDHR MENA | Move 4 Human Rights (MDT) | Peace-building and Safe Society | PVE MC Follow-up | Total Projects |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ***Balance Sheet as of 1/1-2025*** | **62.997** | **23.341** | **0** | **141.628** | **0** | **0** | **0** | **0** | **-13.234** | **0** | **86.952** | **236.959** | **3.836** | **0** | **542.479** |
| | | | | | | | | | | | | | | | |
| ***MOFA*** | | | | | | | | | 0 | | | | | | **0** |
| ***FORD Foundation*** | | 0 | 96.154 | | | | | | | | | | | | **96.154** |
| ***CWSA (Brot für die Welt)*** | | | | | | | 25.200 | | | | | | | | **25.200** |
| ***AIHR Arab Institute for Human Rights (European Commission)*** | | | | | | | | | | | 0 | | | | **0** |
| ***Packard Foundation*** | | | | 0 | 96.154 | | | | | | | | | | **96.154** |
| ***Dutch Ministery OCW*** | | | | | | | | | | | | 267.750 | | | **267.750** |
| ***SRT*** | 139.965 | | | | | | | | | | | | | | **139.965** |
| ***Mensen met een Missie*** | | | | | | | | | | | | | 185.120 | | **185.120** |
| ***St. Participe (Min. OCW)*** | | | | | | | | | | 36.921 | | | | | **36.921** |
| ***GIZ*** | | | | | | 5.034 | | 9.384 | | | | | | | **14.418** |
| ***EU*** | | | | | | | | | | | | | | | **0** |
| ***SPARK*** | | | | | | | | | | | | | | 24.108 | **24.108** |
| ***Other*** | | | | | | | | | | | | | | | **0** |
| | | | | | | | | | | | | | | | **0** |
| ***Total External Income*** | 202.962 | 23.341 | 96.154 | 141.628 | 96.154 | 5.034 | 25.200 | 9.384 | -13.234 | 36.921 | 86.952 | 504.709 | 188.956 | 24.108 | **1.428.270** |
| ***Own contribution Institutional*** | | | | | | | | | | | | | | | **0** |
| ***Total Income*** | **202.962** | **23.341** | **96.154** | **141.628** | **96.154** | **5.034** | **25.200** | **9.384** | **-13.234** | **36.921** | **86.952** | **504.709** | **188.956** | **24.108** | **1.428.270** |
| ***Expenditures*** | | | | | | | | | | | | | | | |
| ***Salary costs*** | 99.338 | 20.102 | 35.385 | 118.487 | 0 | 0 | 19.250 | 8.250 | 36.000 | 36.734 | 75.161 | 235.365 | 73.000 | 0 | **757.071** |
| ***Project expenses*** | 41.943 | 3.239 | 5.798 | 23.141 | 0 | 5.042 | 4.436 | 874 | 8.533 | 188 | 59.158 | 48.376 | 44.154 | 0 | **244.883** |
| **Total Expenditures** | **141.281** | **23.341** | **41.183** | **141.628** | **0** | **5.042** | **23.686** | **9.124** | **44.533** | **36.921** | **134.319** | **283.741** | **117.154** | **0** | **1.001.954** |
| **Balance Projects** | **61.681** | **0** | **54.971** | **0** | **96.154** | **-8** | **1.514** | **260** | **-57.767** | **0** | **-47.367** | **220.968** | **71.802** | **24.108** | **426.315** |

## Budget Project 2025

***Annex G***

| Income | Sigrid Rausing Trust - FATF Global Coalition Grant 3 | FORD General Support FATF | Packard Support to Global NPO Coalition on FATF | Stab DVB | Time4Your-Future 5 | Civic Horizons EIDHR MENA | Move 4 Human Rights (MDT) | Peace-building and Safe Society | ESIWA GIZ | Civic Space Challenges and Solutions | AML/CFT facility | Total Projects |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ***Balance Sheet as of 1/1-2025*** | **62.997** | **23.341** | **141.628** | **-13.234** | **0** | **86.952** | **236.959** | **3.836** | **0** | **0** | **0** | **542.479** |
| ***MOFA*** | | | | 32.000 | | | | | | | | **32.000** |
| ***FORD Foundation*** | | 95.456 | | | | | | | | | | **95.456** |
| ***CWSA (Brot für die Welt)*** | | | | | | | | | | 45.200 | | **45.200** |
| ***AIHR Arab Institute for Human Rights (European Commission)*** | | | | | | 135.716 | | | | | | **135.716** |
| ***Packard Foundation*** | | | 166.626 | | | | | | | | | **166.626** |
| ***Dutch Ministery OCW*** | | | | | | | 296.000 | | | | | **296.000** |
| ***SRT*** | 139.000 | | | | | | | | | | | **139.000** |
| ***Mensen met een Missie*** | | | | | | | | 185.120 | | | | **185.120** |
| ***St. Participe (Min. OCW)*** | | | | | 37.604 | | | | | | | **37.604** |
| ***GIZ*** | | | | | | | | | 10.000 | | 38.136 | **48.136** |
| ***EU*** | | | | | | | | | | | | **0** |
| ***Other*** | | | | | | | | | | | | **0** |
| | | | | | | | | | | | | **0** |
| ***Total External Income*** | 201.997 | 118.797 | 308.254 | 18.766 | 37.604 | 222.668 | 532.959 | 188.956 | 10.000 | 45.200 | 38.136 | **1.723.337** |
| ***Own contribution Institutional*** | | | | | | | | | | | | **0** |
| ***Total Income*** | **201.997** | **118.797** | **308.254** | **18.766** | **37.604** | **222.668** | **532.959** | **188.956** | **10.000** | **45.200** | **38.136** | **1.723.337** |
| ***Expenditures*** | | | | | | | | | | | | |
| ***Salary costs*** | 97.300 | 68.202 | 100.000 | 27.000 | 37.301 | 70.000 | 95.000 | 64.200 | 10.000 | 25.200 | 38.136 | **632.339** |
| ***Project expenses*** | 41.700 | 27.254 | 66.626 | 5.000 | 303 | 65.716 | 201.000 | 120.920 | 0 | 20.000 | 0 | **548.519** |
| **Total Expenditures** | **139.000** | **95.456** | **166.626** | **32.000** | **37.604** | **135.716** | **296.000** | **185.120** | **10.000** | **45.200** | **38.136** | **1.180.858** |
| **Balance Projects** | **62.997** | **23.341** | **141.628** | **-13.234** | **0** | **86.952** | **236.959** | **3.836** | **0** | **0** | **0** | **542.479** |

## Real Project 2024

***Annex H***

| Income | 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 new | ESIWA GIZ new | EU Youth (HSC lead) declined | EU Youth (ICCT lead) declined | Total Projects |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ***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** |
| ***MOFA*** | | | | | | 44.344 | | | | | | | | | | | | **44.344** |
| ***FORD Foundation*** | | 90.909 | | | | | | | | | | | | | | | | **90.909** |
| ***Global Dialogue*** | | | 23.836 | | | | | | | | | | | | | | | **23.836** |
| ***AIHR Arab Institute for Human Rights (European Commission)*** | | | | | | | | | | | | 136.661 | | | | | | **136.661** |
| ***Packard Foundation*** | | | | | | | | | | | | | | | | | | **0** |
| ***Dutch Ministery OCW*** | | | | | | | | | | | | | | | | | | **0** |
| ***SRT*** | 141.134 | | | | | | | | | | | | | | | | | **141.134** |
| ***Mensen met een Missie*** | | | | | | | 43.389,00 | | | | | | | 39.520 | | | | **82.909** |
| ***St. Participe (Min. OCW)*** | | | | | | | | | | 113.190 | | | | | | | | **113.190** |
| ***GIZ*** | | | | | | | | | 35.681 | | | | | | 18.750 | | | **54.431** |
| ***EU*** | | | | | | | | | | | 10.007 | | | | | | | **10.007** |
| ***Other*** | | | | | | | | | | | | | | | | | | **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** |
| ***Own contribution Institutional*** | | | | | | | | | | | | | | | | | | **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** |
| ***Expenditures*** | | | | | | | | | | | | | | | | | | |
| ***Salary costs*** | 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** |
| ***Project expenses*** | 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** |

**Vermelding bezoldiging directie in de toelichting op de staat van baten en lasten in de jaarrekening** **Annex I**

| | | | | |
|---|---|---|---|---|
| Naam | C.J. van Broekhoven | | F. van Deventer | |
| Functie | Directeur | | Adjunct directeur | |
| Dienstverband | Onbepaald | | Onbepaald | |
| Aard (looptijd | | | | |
| Uren | 40 | | 40 | |
| Partime percentage | 100% | | 100% | |
| Periode | 01/01-31/12 | | 01/01-31/12 | |
| **Bezoldiging (EUR)** | **2025** | **2024** | **2025** | **2024** |
| Jaarinkomen | | | | |
| Bruto loon/salaris | € 91.604 | € 90.396 | € 82.348 | € 81.264 |
| Vakantiegeld | € 7.328 | € 7.232 | € 6.588 | € 6.501 |
| Gratificatie | € 1.250 | € 750 | € 1.250 | € 750 |
| Jubileum uitkering/ uitbetaling niet opgenomen vakantiedagen | € - | € - | € - | € - |
| Totaal | € 100.182 | € 98.378 | € 90.186 | € 88.515 |
| Belaste vergoedingen/bijtellingen* | € 963 | € 933 | € 463 | € 461 |
| Pensioenlasten WG deel | € 10.792 | € 10.908 | € 9.470 | € 9.586 |
| Pensioencompensatie | € - | € - | € - | € - |
| Overige beloningen op termijn | € - | € - | € - | € - |
| Uitkeringen beëindiging dienstverband | € - | € - | € - | € - |
| Totaal 2025 | € 111.937 | | € 100.118 | |
| Totaal 2024 | | € 110.218 | | € 98.563 |

**Explanation**

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

Versluis
Accountancy

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 2025 included in the annual report**

**Our opinion**
We have audited the financial statements 2025 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 2025, and of its result for 2025 in accordance with the RJKc1.

The financial statements comprise:
1. the balance sheet as at 31 December 2025;
2. the statement of income and expenses for 2025;
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 2025;
- Annex G Overview Budget projects 2025;
- Annex H Overview Projects 2024.

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, July 3nd, 2026

**Digitaal ondertekend door:**

J. Versluis RA
3 juli 2026 11:35 +02:00

Versluis Accountancy B.V.
J. Versluis RA