

**Report of the annual accounts 2022**

**Foundation International Child Development Initiatives  
in Leiden**

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## **Board and Director's report**

### **Introduction**

We are happy to present International Child Development Initiatives' 2022 Financial Audit Report.

### **General information**

The official name of the Foundation is STICHTING INTERNATIONAL CHILD DEVELOPMENT INITIATIVES and it has its seat in the municipality of Leiden, where it was established on the 28<sup>th</sup> of April 1994.

### **Goals and objectives**

1. The goal of the Foundation is to promote the policy, practice, and theory regarding intervention programmes for the benefit of children and young people from disadvantaged backgrounds.
2. The Foundation tries to achieve this goal by, inter alia, pursuing the following objectives:
  - i. enlarging and making available expertise,
  - ii. with local partners, developing new policies, interventions, advocacy, and training opportunities
  - iii. conducting (or commissioning) action- research and studies,
  - iv. creating and reinforcing professional networks and interest groups,
  - v. organizing meetings,
  - vi. producing, issuing, and publishing (or commissioning), as well as financing (or commissioning) intervention programs.

### **Constitution of the Board**

The Board of the Foundation has the following members on 31 December 2022:

- Asia Koerten (board member / managing director)
- Giulia Cortellesi (board member / managing director)
- Mathijs Euwema (chair)
- Esha van der Hulst (treasurer)
- Sumnima Tuladhar (board member)
- Rutger van Oudenhoven (board member)

### **Responsibilities and procedures of Board and management**

ICDI's Board members (with the exception of the managing directors) do their work on a voluntary basis and do not receive any remuneration for their activities. The Board meets at least four times a year. ICDI's Board consists of between three to seven members, Board members are appointed for a maximum period of three years. Board members retire by rotation; a Board member retiring by rotation shall forthwith be eligible for reappointment. The Board of ICDI acts as a supervisory board; day-to-day management of the organization is the responsibility of the two co-directors.

### **Highlights of ICDI activities in 2022**

2022 was a year in which the world started to recover from the Covid 19 pandemic. Slowly but surely many things returned to some kind of "normal". For us at ICDI this primarily meant that we were again able to visit projects in different countries and have "live" interactions with our partner organizations and beneficiaries. Alas, the war in Ukraine that started in February and the -partly caused by this- inflation and increased poverty, also resulted in new challenges for our organization. We are proud to say that, our flexibility once

again came to the fore: we have managed to start different initiatives to support refugee parents and children from Ukraine.

We have set and strengthened thematic areas where we want to keep and further develop our existing expertise: Early Childhood Development and Care (with wide recognition of our Toy4Inclusion approach), Child Protection and Wellbeing (this year strongly focused on on-line safety) and Special and Innovative Initiatives (with new learning opportunity around creation of green jobs and social inclusion in Waste 2 Work project).

For information on all ICDI past and current projects please consult <https://icdi.nl/projects> and our Annual Report.

### **Organizational developments**

In 2022 a new board was appointed. The board continued to use the policy governance approach to guide discussions at board meetings. Based on the developments in the external environment, and the adopted policy guidelines, the board guides and supervises the co-directors in achieving ICDI's mission and goals. As in previous years all board members contributed their own expertise, background, and network to ICDI's goals. In 2022, the Board met three times with the co-directors.

It has been a year of growth in terms of HR. We have welcomed one programme manager and two junior programme managers to your team, bringing us back to our original pre-Covid strength.

2022 was also a year of formative change for ICDI itself. ICDI's founder Nico van Oudenhoven, who had acted as interim director, leading the organisation through a difficult and insecure period, handed over the job to Giulia Cortellesi and Asia Koerten in June. These long term "veterans" of ICDI now manage the organisation as co-directors. This is the first-time that women head ICDI. Also, the rest of the staff is currently composed of -mostly young- women.

### **Financial**

In 2022 ICDI's total income from project subsidies was € 1.020.373. Of this, 85% was directly spent on ICDI's mission and programme objectives. This is in line with generally accepted Dutch regulatory standards for NGO's. The remaining part is spend on fundraising and management/administration costs to enable the work with children and communities.

Total expenditures in 2022 were € 1.016.979, leaving a positive result of € 3.394. Our continuity reserve remains at almost at 75 % of annual organizational costs, which is the percentage we strive for.

For the Board:

For the management:

M. Euwema, chair

Asia Koerten,  
Giulia Cortellesi, co- directors

[as of 1 June 2022]

[as of 1 May 2022]

## **II. Management and adoption of the annual accounts**

### **Composition of the General Board**

The board of the International Child Development Foundation exists at the time of the adoption of the annual accounts of the following members.

### **Adoption and Approval of the financial statements**

M.A. Euwema

E. van der Hulst - Haldar

J.B. Koerten - Plewicka

G. Cortellesi

S. Tuladhar

R.H.F.E. van Oudenhoven

### III.1 Balans as per 31 december 2022

#### ASSETS

	<u>31 december 2022</u>		<u>31 december 2021</u>
	€		€
<b>Fixed assets</b>			
Intangible assets	-		-
Tangible fixed assets	630		1.250
	<u>                    </u>	630	<u>                    </u>
			1.250
<b>Current assets</b>			
Receivables and prepayments	67.547		63.678
Liquid assets	<u>739.147</u>		<u>419.859</u>
		806.694	483.537
Total	<u>                    </u>	<u>807.324</u>	<u>                    </u>
			<u>484.787</u>

**LIABILITIES**

	<u>31 december 2022</u>		<u>31 december 2021</u>
	€		€
<b>Reserves and funds</b>			
Continuity reserve	367.810		364.416
	<u>367.810</u>		<u>364.416</u>
<b>Current liabilities and Accruals</b>			
Accounts payable	2.814		2.814
Wage taxes	9.322		5.507
Accruals	<u>427.378</u>		<u>112.050</u>
	439.514		120.371
Total	<u><u>807.324</u></u>		<u><u>484.787</u></u>

### III.2 Income statement over 2022

	2022	Budget 2022	2021
	€		€
<b>Operating income:</b>			
Income and direct fundraising	1.020.373	921.000	1.071.112
Grants from Government	-	-	48.474
<b>Sum of operating income</b>	<b>1.020.373</b>	<b>921.000</b>	<b>1.119.586</b>
<b>Direct project costs</b>	<b>657.049</b>	<b>560.000</b>	<b>845.704</b>
<b>Operating expenses:</b>			
Staff costs	311.980	309.500	279.776
Depreciation of fixed assets	620	1.000	1.190
Housing costs	26.939	27.000	24.842
Other operating costs	14.518	22.500	14.186
Publicity and communications	3.599	1.000	7.416
	-	-	-
<b>Total operating expenses</b>	<b>357.657</b>	<b>361.000</b>	<b>327.410</b>
Financial income and expenses	2.273-	-	940-
<b>Result</b>	<b>3.394</b>	<b>-</b>	<b>54.468-</b>
<b>Allocation of result</b>			
Continuity reserve	3.394	-	54.468-



### III.3 Cash flow statement

	2022		2021	
	€	€	€	€
<b>Operating result</b>		3.394		-54.468
Adjustments for:				
- depreciation	620		1.190	
- changes in provisions	-		-	
		620		1.190
Changes in current assets:				
- progress	-3.869		-49.857	
- short-term debts	319.143		-50.574	
		315.274		0
<b>Total cash flow from operating activities</b>		319.288		-153.709
<b>Cash flow from investing activities</b>				
Investments in tangible fixed assets	-		-	
Divestments in property, plant and equipment	-		-	
<b>Total cash flow from investment activities</b>		-		-
<b>Cash flow from financing activities</b>				
Newly drawn loans	-		-	
Repayment of long-term debts	-		-	
Other changes in equity (-)	-		-	
<b>Total cash flow from financing activities</b>		-		-
<b>Change in cash</b>		319.288		-153.709

### **III.4 General notes and accounting principles**

#### **Principles of the valuation of assets and liabilities and of the determination of the result**

##### **General**

The financial statements have been prepared in accordance with generally accepted accounting principles. The assets and liabilities are stated at nominal value unless with the relevant balance head otherwise stated.

The income and expenses are allocated to the period to which they relate. Profits become only included insofar as they have been realized on the balance sheet date. Losses and risks that originate before the end of the reporting year will be taken into account if they are required to draw up the financial statements have been published.

##### **Tangible fixed assets**

The tangible fixed assets are valued at purchase, manufacture or approved costs less cumulative depreciation. The annual depreciation is calculated on a basis of a fixed percentage of the purchase value.

##### **Services**

A provision is formed for liabilities that are likely to be incurred settled and the size of which can be reasonably estimated. The size of the provision will be determined by the best estimate of the amounts necessary to meet the relevant obligations and settle losses as at the balance sheet date. Provisions are valued at nominal value.

##### **Progress**

Receivables are stated at nominal value less what is deemed necessary provisions for bad debts.

##### **Income and expenses**

The income and expenses are allocated to the period to which they relate based on historical costs. Losses are recognized if they are foreseeable, income is recognized if these are realized.

The rights and obligations under multi-year financial contracts, such as rental contracts, maintenance contracts etc. are not capitalized and passivated in the balance sheet. The expenses arising from this are recognized under operating expenses.

Income and expenses that do not come from ordinary business activities are recognized as extraordinary income and expenses.

### III.5 Explanation to the balance

#### Tangible fixed assets

The tangible fixed assets can be specified as follows

	<u>31.12.2022</u>	<u>31.12.2021</u>
	€	€
Aquisition costs	53.226	53.226
Accumulated depreciation	-52.596	-51.976
	<u>630</u>	<u>1.250</u>

Movements in tangible fixed assets in the year under review were as follows

	€	€
Book value as at 1 January	1.250	2.440
Plus: investments	-	-
Depreciation: depreciation	-620	-1.190
	<u>630</u>	<u>1.250</u>

#### Current assets

	<u>31.12.2022</u>	<u>31.12.2021</u>
	€	€
Accounts receivable	-	-
	<u>-</u>	<u>-</u>

#### Receivables and accrued income

Accruals	65.361	61.492
Deposits	2.186	2.186
	<u>67.547</u>	<u>63.678</u>

Total receivables and accruals

<u>67.547</u>	<u>63.678</u>
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## Liquid assets

Tridos Bank .189	61.389	41.844
SNS Saving Account .484	100.857	100.946
Paypal Account	2.886	1.148
ASN Saving Account .034	573.850	275.756
Cash	165	165
	<u>739.147</u>	<u>419.859</u>

## Equity

The movements in equity in the year under review are as follows

	Balance 31.12.2021	Result allocation	Other movements	Balance 31.12.2022
	€	€	€	€
Appropriation and other movements	364.416	3.394	-	367.810
Total equity	<u>364.416</u>	<u>3.394</u>	<u>-</u>	<u>367.810</u>

## Short-term debt

	31.12.2022	31.12.2021
	€	€
Debts to suppliers		
Accounts payable	2.814	2.814
	-	-
	<u>2.814</u>	<u>2.814</u>

## Taxes and social contributions

Payroll tax and social security contributions	9.322	5.507
	<u>9.322</u>	<u>5.507</u>

## Accruals and deferred income

Holiday allowance	11.909	8.681
Other accruals	6.498	6.782
Deferred grants	408.971	96.587
	<u>427.378</u>	<u>112.050</u>

### III.6 Notes to the income statement

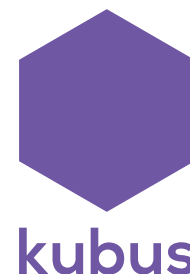
	<u>2022</u>	<u>2021</u>
	€	€
<b>Income from direct fundraising</b>		
Exchange of good practices (EU)	685	-
1000 Days	111.931	111.420
Cybersafe	5.714	7.500
Toy to share	-	114.785
Education matters (Diorapthe)	-	12.458
Education Matters More	19.800	62.632
KPZ Central America	554.540	664.621
ISA Here to Stay	11.132	10.624
Cybervag MOOC	9.211	23.003
Kahane Slovakia	14.500	11.400
Porticus Places to Grow	154.029	5.700
CLAP!	8.413	-
Play Hubs Unicef	14.500	-
Play Hubs EPIM	63.500	-
Waste to Work Ikea	7.550	-
Uzbekistan World Bank Society	16.250	-
Visegrad Project	285	-
Various	28.334	46.970
	<u>1.020.373</u>	<u>1.071.112</u>

### III.6 Notes to the income statement

	<u>2022</u>	<u>2021</u>
	€	€
<b>Grants from governments</b>		
Grant for Her Choice	-	48.474
	<u>-</u>	<u>48.474</u>
<b>Direct project costs</b>		
<b>Children and Youth</b>		
Installments	564.798	675.507
Direct Project Costs	15.236	710
	<u>580.034</u>	<u>676.217</u>
<b>Early Years</b>		
Installments	76.500	162.800
Direct project costs	515	6.687
	<u>77.015</u>	<u>169.487</u>
<b>Operating expenses</b>		
<b>Staff costs</b>		
Wages and salaries	306.989	266.537
Other staff costs	4.991	13.239
	<u>311.980</u>	<u>279.776</u>
<i>Staff costs</i>		
Salaries and wages	252.107	216.696
Social Security	42.160	36.139
Pension fund	12.721	13.702
Sickness benefit	-	-
Travel Expenses	2.684	1.545
Courses and Training Costs	-	1.522
Insurances	140	8.446
Conferences	-	-
Other costs	2.168	1.726
	<u>311.980</u>	<u>279.776</u>

### III.6 Notes to the income statement

	<u>2022</u>	<u>2021</u>
	€	€
<b>Depreciation of tangible fixed assets</b>		
Tangible fixed assets	620	1.190
	<u>620</u>	<u>1.190</u>
<b>Housing costs</b>		
Rental expenses	16.053	15.362
Costs for energy and water	7.164	6.867
Maintenance costs	2.603	1.357
Other housing costs	1.121	1.257
	<u>26.939</u>	<u>24.842</u>
<b>Other operating costs</b>		
Computer costs	325	261
Telephone costs	592	304
Postage costs	8	57
Memberships	1.887	1.945
Internet costs	1.977	515
Literature	-	84
Board costs	1.474	1.512
Accountancy and administrative costs	6.996	7.661
Consulting fees	-	-
Insurance costs	1.259	1.231
Other costs	-	616
	<u>14.518</u>	<u>14.186</u>
<b>Publicity and communications</b>		
Representation costs	1.396	1.191
Printing costs	973	2.861
Project developments	1.231	3.364
	<u>3.599</u>	<u>7.416</u>
<b>Financial income and expenses</b>		
Interest income less interest expense	2.273-	940-
	<u>2.273-</u>	<u>940-</u>



## INDEPENDENT AUDITOR'S REPORT

To: the board of Foundation International Child Development Initiatives, Leiden

### A. Audit report with regard to the annual accounts 2022

#### Our opinion

We have audited the accompanying financial statements 2022 of Foundation International Child Development Initiatives, Leiden.

In our opinion, the financial statements give a true and fair view of the financial position of Foundation International Child Development Initiatives as at 31 December 2022, and of its result for the year then ended in accordance with the relevant legal and regulatory requirements.

The annual accounts consist of:

1. The balance sheet as at 31 December 2022
2. The statement of income and expenses for the year 2022
3. Dutch generally accepted accounting principles 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 with regard to the annual accounts" section of our report.

We are independent of Foundation International Child Development Initiatives in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO) and other relevant independence regulations in the Netherlands. Furthermore we have adhered to the requirements as stated in the "Verordening gedrags- en beroepsregels accountants (VGBA)".

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

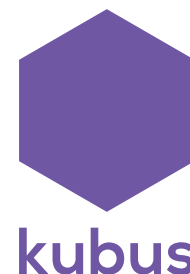
### B. Statement on other information included in the annual report

In addition to the financial statements and our auditor's report thereon, the annual report contains other information. 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.

With our audit activities we have complied with the requirements stated in the Dutch standard 720. These activities do not have the same depth as our audit activities with regard to the annual accounts. The board is responsible for the composition of the other information.





## **C. Responsibilities of management for the financial statements**

### **Responsibilities of the board**

The board is responsible for the preparation and fair presentation of the financial statements in accordance with Dutch Accounting Standards. 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 entity'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 entity 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 entity's ability to continue as a going concern in the financial statements.

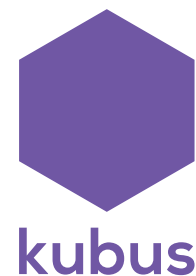
### **Our responsibilities for the audit of the financial statements**

Our objective is to plan and perform the audit 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, 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 entity'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 an entity 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 governance 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.

Dordrecht, 24 May 2023

Accountantskantoor KUBUS Dordrecht,

Drs. E.J. Tigelaar AA

## 1 WNT (RENUMERATION OF EXECUTIVES)

J.B. Koerten-Plewicka (Co-Director)

Duration of employment: 1/5 - 31/12

Scale of employment (fte): 0,8

Individual WNT-maximum: € 216.000

Total remuneration: € 64.694

N.J.A. van den Oudenhoven (Director)

Duration of employment: 1/1 - 30/04

Scale of employment (fte): 0,2

Individual WNT-maximum: € 216.000

Total remuneration: € 12.000

G. Cortellesi (Co-Director)

Duration of employment: 1/5 - 31/12

Scale of employment (fte): 0,9

Individual WNT-maximum: € 216.000

Total remuneration: € 67.113

2 ALLOCATION OF EXPENSES TO OBJECTIVES

Objectives	Children & Youth	Early Years	Cost of direct fundraising	Overhead and administration	2022	2021
Subsidies/Installments	564.798	76.500			641.298	838.307
Other project costs	15.236	515			15.751	7.397
Publicity and communication	1.910	259	930	501	3.599	7.416
Staff costs	165.539	22.422	80.600	43.420	311.980	279.776
Rent and accomodation	14.294	1.936	6.960	3.749	26.939	24.842
Office and general costs	7.703	1.043	3.751	2.021	14.518	14.186
Depreciation and interest	1.535	208	747	403	2.893	2.130
	771.016	102.883	92.987	50.093	1.016.979	1.174.054