

ANNUAL REPORT



2024

Our organisation and financial statements
PART TWO

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Management report

From our directors

2024 was a year of mounting crises that deepened inequalities and placed millions of children at risk. Armed conflicts, climate-induced disasters, economic instability, and evolving digital threats made children more vulnerable to exploitation, violence, and abuse. Despite these challenges, Terre des Hommes continued to stand with children, partners, and communities, providing urgent relief, driving systemic change, and advocating for a world where every child is safe from exploitation.

More children than ever, almost 500 million - 1 in 6 globally - are estimated to be forcibly displaced or living in conflict zones¹ and increasingly exposed to the dangers of separation, trafficking, sexual violence, child labour, and recruitment by armed groups. Terre des Hommes, with our partners, responded to crises in Afghanistan, Ethiopia, Gaza, Libya, Nigeria, Syria, and Ukraine, delivering essential humanitarian assistance. We provided safe spaces, psychosocial support, healthcare, education, and emergency relief to children in crisis.

Sexual exploitation of children continued to expand in scale and complexity, driven by the rapid evolution of technology and the unchecked rise of artificial intelligence (AI). In 2024, more than

36 million cases of online sexual exploitation were reported, with an alarming increase in AI-generated child sexual abuse material². Terre des Hommes led urgent advocacy with policymakers and tech companies, calling for stronger laws and corporate accountability. Our VOICE research report, co-created with children and launched in 2024, revealed a distressing truth: many children blame themselves for their abuse, unaware that digital platforms, designed to maximise profit, are exposing them to harm. This stark reality reinforces the need for industry-wide responsibility and robust legal safeguards to protect children online. In light of this, we called on Dutch and EU policymakers with a petition which gathered over 10,000 signatures. Emphasising that the responsibility for online safety should not rest on children themselves remains a focus for us in the next couple of years.

Child labour remains an entrenched injustice, with 160 million children engaged in exploitative work worldwide. In 2024, Terre des Hommes achieved important policy victories to combat child labour at its roots. In the Philippines, Executive Order 60 was passed, embedding child labour prevention into local governance. In India, our advocacy helped formalise mica mining regulations, securing safer

¹ UNICEF 2024

² National Center for Missing & Exploited Children 2024

working conditions for thousands of families. In Kenya and Madagascar, we mobilised the private sector to establish child labour-free supply chains, setting a new standard for responsible business practices.

In 2024, Terre des Hommes invested €20.2 million in 64 projects designed to drive systemic change. Our operational expenditures focused on direct programmatic impact, research, advocacy, and capacity building. We also took bold steps to diversify funding sources in response to Dutch government budget cuts, forging innovative partnerships with fashion, retail, and digital sectors, including our successful collaboration with designer Addy van den Krommenacker, which raised funds while promoting sustainable fashion.

Throughout the year, we remained committed to ensuring children's voices lead the fight against exploitation. Our Global Influencing Agenda and Strategy (GIAS) and participatory research engaged young people across 12 countries, shaping international advocacy. We amplified children's

voices in key policy arenas, including the ASEAN Roadmap on Child Labour, the EU Digital Safety Framework, and the UN Ministerial Conference on Ending Violence Against Children.

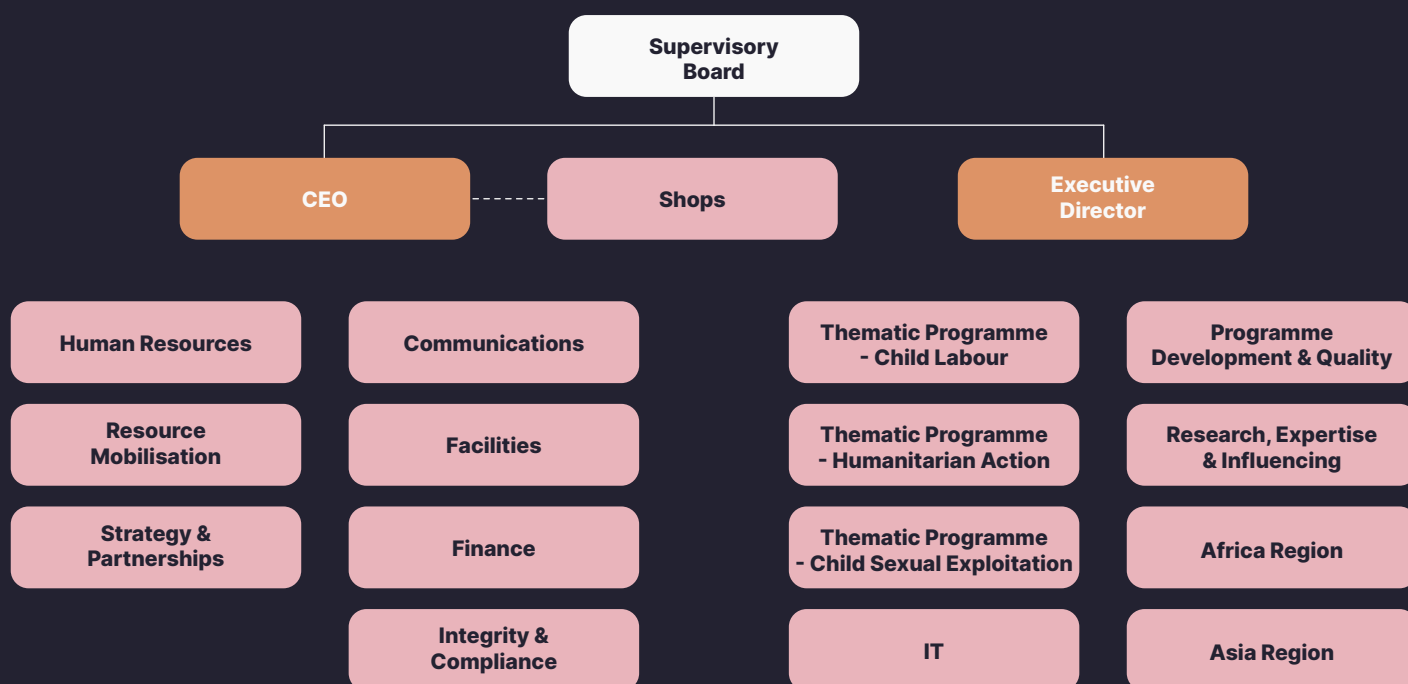
At the end of 2024, we saw drastic cuts to development cooperation budgets globally, from the Dutch Government, but also the USA and many others. This has a severe impact on our crucial programmes and has created an exceptionally challenging funding and operating context, not only for Terre des Hommes, but for the majority of organisations and partners around the world who rely on this funding to do their essential work. As we look ahead to 2025, we anticipate immense challenges but remain steadfast in our mission. We will adapt, but we will continue to strive to deepen our impact, build and strengthen diverse and meaningful partnerships and shift power to civil society organisations in the countries where we work. With the unwavering commitment of our partners, donors, volunteers, and colleagues, we will continue working towards a world where every child can thrive in safety and dignity.



Julie Verhaar
Chief Executive Officer
Terre des Hommes
Netherlands



Gráinne Le Fevre
Executive Director
Terre des Hommes
Netherlands



awareness, visibility and public engagement. In 2024 the shops and volunteers helped gather more than 10,000 signed letters calling for the Ministry of Justice to support regulations to make it safer for children to be online. Our more than 1,600 volunteers are dedicated ambassadors, helping to expand our support base, strengthening our network and amplifying our impact. Their commitment and passion continue to inspire both our donors and our organisation.

Our structure

Our organisational structure, as introduced in 2023, remained unchanged throughout 2024. The organogram above reflects this continued structure, with cross-functional, geographically dispersed teams. By maintaining this approach and moving away from previous regional operating structures, we continue to strengthen cohesion, efficiency and geographic agility.

Internal governance

In 2024, the Executive Team continued to consist of two members: Chief Executive Officer (CEO) Julie Verhaar and Executive Director (ED) Gráinne Le Fevre.

Management remuneration

We stayed in line with the standards of Goede Doelen Nederland on management remuneration based on an organisation BSD score of 520 points.

Supervisory Board

At the end of 2024, Terre des Hommes' Supervisory Board comprised of six members (see overview of members on page 7), as well as an additional external expert advising the Finance & Audit Committee, each bringing expertise from disciplines relevant to our work. The board oversees the organisation and its Executive Team, monitors performance and serves as a sounding board, offering both proactive and responsive advice when needed.

In 2024, the Supervisory Board met five times to discuss, among other matters, the annual plan and budget, the annual report and accounts, and various updated and new policies, including the resource mobilisation strategy, the Anti-fraud Policy, the Quality Management Policy, the Partnership Policy and the Child Participation Policy.

During one of these meetings, the Board consulted the Works Council. Each Supervisory Board meeting was preceded by a preparatory session of the Financial Audit Committee. Additionally, several members of the Supervisory Board participated in regional meetings with volunteers.

Name and position in Supervisory Board	Term of office	Ancillary positions
Mrs. Marianne Verhaar - Strijbos Chair Remuneration Committee chairperson	2022 – 2026 1 st term	<ul style="list-style-type: none"> • Chair SB Stichting Terre des Hommes Winkels • Chair SB Stichting ICS • Chair Foundation Kostverloren • Board member The Amsterdam City Archives and The Bazel • Board of Ambassadors Oncode Institute • Board member VOx Impuls
Mr. Bas Verheijen Member Vice chair Remuneration Committee member FAC member	2021 – 2025 2 nd term	<ul style="list-style-type: none"> • Vice chair SB Stichting Terre des Hommes Winkels • Vice chair SB Stichting ICS • Chief Customer Officer of HEMA • Member Advisory Board CMOTalk • Member SB Bond van Adverteerders (BvA) • Owner BMV Management BV • Fair future Challenge (NPL)
Mr. Joost Schutte Member	2022 – 2026 1 st term	<ul style="list-style-type: none"> • Member SB Stichting Terre des Hommes Winkels • Member SB Stichting ICS • Public prosecutor (principal position) • Managing director – sole shareholder of Gepetto • Co-Chair VVE Wijnkopers
Mr. Jordi Bakker Member Chair FAC	2023 – 2027 1 st term	<ul style="list-style-type: none"> • Member SB Stichting Terre des Hommes Winkels • Member SB Stichting ICS • Partner/owner/director at JAN© Accountants & Adviseurs • Treasurer Rotary Club Haarlemmermeerlanden • Volunteer stichting Jong ondernemen/Bizworld • Member Commissie Jaarverslaggeving • Member werkgroep MKB/RJ
Mrs. Margreet van Steijn Member	2023 – 2027 1 st term	<ul style="list-style-type: none"> • Member SB Stichting Terre des Hommes Winkels • Member SB Stichting ICS • Owner Margreet van Steijn Strategisch Advies • Board member of Foundation Dobesta • Co-founder InDialoog B.V.
Mr. Tjipke Bergsma Member	2023 – 2027 1 st term	<ul style="list-style-type: none"> • Member SB Stichting Terre des Hommes Winkels • Member SB Stichting ICS • Chair Board VOx Impuls • Vice-Chair BoT KNCV-Tuberculose Fonds • Secretary Board Stichting Troupe Courage • Member RvT Stichting REF FM • Treasurer Board Stichting Vrienden van Wormerveerse Roei Vereniging • Interim COO SOS Children's Villages International - Vienna

International Management Team

In 2024, the International Management Team continued to consist of the following ten members:

- Julie Verhaar, Chief Executive Office
- Gráinne Le Fevre, Executive Director
- Bushra Zulfiqar, Regional Director Asia
- Raphael Kariuki, Regional Director Africa
- Jean Elphick, Head of Research, Expertise and Influencing
- Robert Gillen, Head of Programme Development and Quality
- George Ooms, Head of Resource Mobilisation
- Kari Postma, Global Communications Manager
- Jodie Sanderson, Finance Manager
- Eveline ter Kuile, Human Resource Manager

Staff

In 2024, our average number of employees was 151. Overall retention has improved, still staff levels continued to fluctuate in response to various projects and time-bound programmes, including sudden-onset emergencies. Consequently, the number of staff varied throughout the year. This figure does not include consultants (whether long-term or short-term) or interns.

Volunteers and interns

In 2024, 1,637 volunteers contributed to the 42 Terre des Hommes shops across the Netherlands. Additionally, 6 volunteers and 22 interns supported our work in areas such as Advocacy, Fundraising, Research and Expertise and Programmes.

Works Council

Terre des Hommes employees in the Netherlands are represented by a Works Council (Ondernemingsraad) as is required under law for organisations of 50 or more employees. The powers of this body are granted under the Dutch Works Councils Act. The Works Council has the right to discuss affecting staff, and can influence operations by giving advice or consent. In 2024, the Works Council included three advisors from our country offices in the global south, to ensure representation in decision-making and advice, especially where the implications may reach beyond the Netherlands. Our

Works Council has monthly meetings with a member of the Executive Team. Important dossiers on which the Works Council gave advice in 2024 included the restructure of the Resource Mobilisation Department and the Shops Department. By the end of 2024 the three country advisors stepped down after a two-year period to make space for other colleagues from the regions/countries to join the Works Council in 2025.

Sickness leave rate

In 2024, the sickness leave rate at our offices in the Netherlands was 2.6%, a significant decrease from 6% in 2023. This reduction was largely due to a more stable organisational culture and staff satisfaction. However, the frequency of reported sick leave increased, indicating that while employees were ill for shorter periods, illnesses occurred more often. This pattern reflects a broader public health trend in the Netherlands, including a rise in short-term illnesses such as seasonal flu, colds and mild respiratory infections. Additionally, increased awareness of well-being and a proactive approach from managers to encourage taking short recovery breaks may have contributed to this shift.

Sound organisation

In 2024 we continued to build on the developments initiated in the previous years that led to an increased sense of security and connectedness within the organisation. Examples of these developments were the confidential access to external mental health services, an internal Confidential Counsellor and the Environmental Sustainability Working Group. Periodic training and updates on the Code of Conduct and Speak Up portal have continued and uptake has steadily improved. Considerable time and effort continues to be dedicated to better communication across departments, country and regional offices, with monthly online informational and inspirational meetings (Get2Togethers and Tour de Terres) for all staff in line with the Internal Communication Plan which was developed and approved during the year. The Executive Team continued to provide monthly newsletters with strategic and organisational-level insights and updates, which

were very well received. Staff health and well-being were a consistent area of focus, with corresponding improvements seen as a result.

Quality assurance

Terre des Hommes attaches great importance to the quality of all our activities and operations, as well as to having our performance assessed. We are certified in accordance with the ISO 9001: 2015 Standard. We are also certified with the PARTOS ISO 9001:2015 version 2018, which is a sector specific (international cooperation) application of the ISO 9001 Standard with additional requirements with regards to integrity. Apart from this, we are CBF- and ANBI-certified. Since 2023 we are also verified in accordance with the Core Humanitarian Standard (CHS) which is the International Standard on Quality and Accountability to affected populations.

Corporate Social Responsibility

At Terre des Hommes, we strive to create a positive impact on people, their communities and the planet. We recognise that, like any organisation, our activities may also pose risks to the environment and society. That is why we are committed to embedding our values and adherence to national and international laws, norms, and standards into our operations. We continuously assess risks, take measures to mitigate them and work to minimise any negative impact. In 2024, we conducted a comprehensive assessment and established eight commitments to support ecological and sustainable operations. These eight commitments cover:

- 1) sustainable transport, 2) sustainable travel, 3) energy management, 4) water management, 5) waste management, 6) responsible procurement, 7) sustainable event management, and 8) sustainable cloud practices.

In the Netherlands, Terre des Hommes operates 42 shops selling donated second-hand items, promoting reuse to reduce environmental impact which we believe is crucial for promoting sustainability and reducing our environmental footprint. The shops also generate funds to prevent and stop child exploitation. In June 2024, we moved to a new office in the Netherlands with

a Green Label and a Green Lease, ensuring high environmental standards, including LED lighting, insulation, air quality, and waste management. Around 80% of the furniture is reused, and all desks are sit-stand to support staff well-being.

Integrity and Safeguarding

In 2024, Terre des Hommes further strengthened integrity and safeguarding by working closely with its partners across programmes and projects. Lessons learned from safeguarding cases were used to improve processes and tools. A key outcome of this effort was the updated (Participatory) Organisational Capacity Assessment Tool, which now includes detailed requirements on safe recruitment and safe programming, assessed and monitored throughout each partnership.

Safe and ethical programming

Terre des Hommes' Country Offices collaborated with partners to ensure a safe and supportive environment for all involved. The Code of Conduct and Safeguarding Policy, along with reporting procedures, safe programming principles, communication guidelines and recruitment practices, were addressed during Project Kick-Off meetings using training and communication materials. For every new project and activity involving children, a child safeguarding risk assessment was conducted. This assessment, which is also part of the process of collecting stories and photographs (described in our Ethical Content Policy), is carried out by the content collection team and our Child Safeguarding Officer, who identified risks, assessed their likelihood and impact and proposed mitigation measures.

Integrity reports

In 2024, 16 new integrity reports were received, concerning working conditions and harassment (4), child safeguarding policy violations (9) and alleged misuse of power (3, including 2 fraud cases). Two reports were submitted anonymously via the Speak Up Portal. All reports were handled in accordance with Terre des Hommes' procedures, with recommendations provided to management,

resulting in 8 pre-investigations and 1 investigation. 3 pre-investigations and the internal investigation were concluded and closed during 2024. In some cases, this led to disciplinary measures such as warnings, suspension or contract termination, as well as improvements to policies and processes.

Risk management

Operating in three continents, in very different and sometimes fragile and unstable settings, Terre des Hommes faces many risks and challenges.

Main risks and uncertainties

The main risks facing Terre des Hommes include non-compliance with policies and regulations, fraud and corruption, financial instability, the health and safety of staff, particularly in regions affected by political instability, safeguarding issues and ensuring data privacy as we work with vulnerable populations.

Risk appetite

Our risk appetite is moderate, which means that we are open to taking risks based on informed decisions, when they align with our strategy and mission, while remaining mindful of the impact on our stakeholders, reputation and operations. Our aim is to manage risk through proactive identification, assessment and mitigation measures, ensuring that we strike a balance between achieving our goals and maintaining the sustainability of our operations.

Measures to control the main risks and uncertainties

To manage risks and uncertainties, Terre des Hommes has established and maintains an organisational risk register which is actively monitored by the International Management Team. In 2024, we created an organisational risk management team that regularly discusses and monitors potential risks and promotes risk management good practices among teams. Key measures include robust compliance and financial controls, internal and external audits, clear policies,

mental health support for staff and ongoing staff training. These actions help mitigate risks and ensure the sustainability of our operations.

Continuity reserve

The continuity reserve is formed in accordance with the recommendations of Goede Doelen Nederland and is intended to safeguard continuity of the operations of Terre des Hommes, should we experience a temporary drop in funding. The continuity reserve is determined annually by management and the Supervisory Board, based on a risk assessment of reputational damage, economic crisis and political instability. The continuity reserve is considered sufficient to cover 6 months of key operating costs in the event these risks materialise and funding is significantly diminished.

Impact of risks on results and/or financial position

The impact of risks on our results and financial position can be significant. Non-compliance, fraud and financial instability may lead to reputational damage, loss of funding, or legal penalties, affecting our ability to deliver our programmes. There were no major fraud incidents in 2024. Minor compliance issues were reviewed and did not pose substantive risks. Guidelines and training have been strengthened in line with being a learning organisation.

A lack of focused and coordinated fundraising activities could mean that Terre des Hommes will not be able to sustain the current funding and engage new donors, resulting in difficulties financing current and planned initiatives. Health and safety concerns, along with staff burnout, could disrupt operations and reduce productivity. Political instability in the countries where we operate, might also hinder our ability to operate in certain regions, resulting in delayed or cancelled projects. In 2024, widespread protests and political instability in Kenya, Bangladesh, and Ethiopia posed challenges to our work and affected the communities we serve. These risks could lead to higher costs and impact the sustainability of our financial position. We are committed to mitigating these risks to protect our organisational effectiveness and long-term viability.

Materialised principal risks in the past financial year

Security and safeguarding risks

Security and safeguarding risks include the potential for harm to staff, project participants and volunteers due to political instability, humanitarian emergencies, or inadequate security or safeguarding measures in certain operating regions. In the course of implementing our projects with vulnerable populations, Terre des Hommes faced some safeguarding risks in 2024 that were effectively mitigated. To address these risks when working with children, it is compulsory to complete the children safeguarding risk assessment for every project and to plan and implement respective mitigating measures. Updating safeguarding guidelines and regular staff training have been going hand-in-hand. We also collaborate with local authorities and partners to ensure a safe environment for all involved in our programmes. Compliance to safeguarding standards is a requirement for local partners and in 2024 some of our local partners were trained on Terre des Hommes' Safeguarding Policy.

Lack of external compliance

In the 2024 financial year, a materialised principal risk was the lack of full compliance with some ISO standards, which was identified during the ISO audit in February 2024. In response, the management team prioritised aligning our operations with ISO standards by conducting internal audits, improving internal communication, conducting a management review and enhancing our documentation and reporting practices. These actions aimed to ensure that we meet all required ISO requirements and improved overall organisational performance moving forward.

Financial risk and economic uncertainty

During the past year, spending our funds wisely and with due care has continued to be our priority. A main risk has been financial instability, primarily due to fluctuations in donor funding. The new government in the Netherlands announced plans to decrease significant funding to development aid organisations, which has put added pressure on the financial outlook of our organisation. Rising costs and tighter donor funding threatens our ability to fully execute planned programmes. In response, we are taking steps to even further diversify our funding sources, revisit our investment allocations in fundraising, improve financial forecasting, find efficiency measures and implement stricter budget controls. These measures are designed to enhance financial resilience and ensure the sustainability of our operations in the future.

Anchoring risk management

Risk management is embedded within our organisation through a structured framework that aligns with our overall strategy and operations. It is anchored at all levels, starting from the Executive Team and the International Management Team, who oversee risk management policies, to the Organisational Risk Management Team. The latter is responsible for ensuring organisational risk monitoring information is developed, updated and communicated to enhance the robustness of decision-making and management of operations. Additionally, risk management is described in process descriptions and is embedded in all aspects of the management of the organisation. This approach ensures a proactive and cohesive management of risks across the organisation.

Engagement and Fundraising

The year 2024 has brought significant changes in the funding landscape. Terre des Hommes successfully delivered on its strategy while also beginning the process of reviewing and redefining certain choices made in the Resource Mobilisation Strategy 2024-2026. With cuts to the Official Development Aid budget *and* a shrinking space for institutional funding, it remains crucial to adapt and maintain focus. Significant progress has been made in strengthening internal alignment across teams and countries as well as in clarifying processes, roles and responsibilities.

The year has also seen successes in institutional and foundation fundraising alongside the development of our individual giving programme. Securing a large multiyear European Union grant for our work in Bangladesh focused on online safety, civic rights and youth participation; and a multiyear grant from the Rijksdienst voor Ondernemend Nederland for our fight against child labour in mica mining are just two of many success stories.

Individual giving

In 2024, Terre des Hommes launched several innovative campaigns and activities to engage supporters and raise funds for our mission. Alongside our regular annual fundraising efforts – such as social media campaigns, telemarketing campaigns, direct mail, and our loyalty programme – face-to-face recruitment remains our most effective method, given our reliance on loyal pledge donors. We are fortunate to have a dedicated and generous donor base of 75,295 active donors that remains deeply engaged in our work and we will continue to prioritise these relationships in the years ahead. However, recruiting high-quality, long-term donors remains a challenge, as first-year donor retention rates continue to be an area of concern.

Campaigning

In November, we launched the "Met Naald en Daad" campaign. Couturier Addy van den Krommenacker designed a unique scarf for Terre des Hommes. This limited-edition piece was made in India from recycled PET bottles. Young women from our GOOD project in India, who have been trained as seamstresses, contributed to its production. Sold both in our shops and online, the scarves performed well and met our revenue targets. The campaign fostered strong collaboration between our communications, fundraising, and retail teams. However, it faced challenges in recruiting regular donors, providing valuable lessons for future initiatives.



Scarf for Naald en daad, made in India. Photo credit (left): Maarten in 't Hout, photo credit (right): staff from the GOOD project



The "Samen Sterk Spelen": a creative and educational kit about child labour and children's rights for primary schools.

We developed the "Samen Sterk Spelen" fundraising activity for primary schools, which is well-designed and shows great potential. Although technical issues delayed its full rollout in 2024, we are now ready to offer this impactful educational tool to schools in 2025.

Partnerships and Third-Party Actions

We were privileged to be the beneficiary of several initiatives including a notable fundraising activity by Great Place To Work, whose employees participated in the Haarlem Urban Trail event. Through their dedication and commitment, they raised an impressive €4,000 to support our work. We are deeply grateful for their support and proud to have partnered with such an impactful organisation.

Digital Innovation

For the first time, we developed an interactive online game designed to engage potential donors. The game allowed players to help Eric, a boy working in a mica mine in Madagascar, get to school with just a few clicks. The multi-layered campaign strategy surrounding this game delivered strong engagement results. However, while we had high expectations for driving donations, these did not materialise as hoped. Traditional online fundraising

efforts continued to generate better donor results. Nevertheless, the game provided valuable insights for future digital campaigns.

We also launched a different type of online campaign, offering an incentive in exchange for a donation. Three products were tested: a bookmark, a bracelet, and a bird-shaped pendant created by a local artist, which we named the 'lucky bird.' The pendant proved to be the most successful, delivering a positive return.

In October 2024 a national fundraising campaign was launched through the Giro555 mechanism to raise funds for all victims of the conflict in the Middle East. Terre des Hommes campaigned alongside Care, the Red Cross, UNICEF, Cordaid, Oxfam Novib, Stichting Vluchteling, Kerk in Actie, Plan and World Vision. The campaign raised over €25 million for the Middle East.

Legacy Giving



Our first interactive online game to engage donors.

At Terre des Hommes, we believe in creating a lasting impact - even beyond a lifetime. That is why we took part in several media campaigns to raise awareness about legacy giving, including De Gouden Jaren in De Telegraaf and Nederlands Dagblad, as well as features in Trouw and Schenken & Nalaten. We also participated in the national Toegift campaign, which encourages people to

consider leaving a gift to charity in their will. A key highlight was our interview with Maaïke van Vliet, a lifelong advocate for children's rights, who has included Terre des Hommes in her will. Reflecting on her decades of work in Africa and Asia, she shared: "I have seen children in chains, making incense sticks in an attic." Her words underscore the urgent need to continue fighting child exploitation, even when we are no longer here.

Business sector

Terre des Hommes is grateful for the continued support of various companies in 2025. We take pride in the strong partnerships we have built and the positive impact these collaborations have had on our mission.



Dille & Kamille

Our partnership with Dille & Kamille began in 2015, and we are so grateful to have once again received 20 pallets of beautiful goods in 2024. We truly appreciate that retailers like Dille & Kamille continue to support us by donating unsold items or products with minor imperfections. These donations not only help our shops generate extra revenue but also bring joy to our volunteers and customers. Contributions like these are truly vital to the mission of our shops.



GARCIA Foundation

GARCIA Foundation has been a valued partner in our Bangladesh project for the third consecutive year, and we are grateful for their continued support. During their field visit in April, they witnessed firsthand the impact of their contributions on the lives of vulnerable children. They were proud of the achievements made through the collaboration



GARCIA Foundation staff on a project visit in Bangladesh. Photo credit: Terre des Hommes

between GARCIA Foundation, Terre des Hommes, and our local partners, despite the challenges posed by political unrest over the past year.

Following the visit, Rob Burema shared: "It was inspiring to see how the project positively impacts children's lives. We have made significant progress, but there is still much to be done to ensure these children have a safe and supportive environment."

With support from the GARCIA Foundation, we have been able to continue providing children in these communities with access to safe spaces where they can grow and thrive.

Trusts and foundations

Foundations and trusts have continued to partner with us in preventing and responding to child exploitation across various countries.

We are grateful to several foundations in the Netherlands for extending their support for another year to help end the sexual exploitation of girls under the Empowerment for GOOD programme in India. Thanks to the committed support of multiple Dutch foundations, we have celebrated the completion of the GIVE project with children with disabilities in Tanzania, as well as progress towards ending child labour in Madagascar's mica mines with the opening of new schools in mining communities.



Dutch Postcode Lottery

A special mention goes to one foundation that has been partnering with us for more than 25 years: the Dutch Postcode Lottery. The Dutch Postcode Lottery grants Terre des Hommes an incredible annual contribution of €2,500,000. Julie Verhaar, CEO: "This collaboration, and the trust that the Dutch Postcode Lottery places in us, has enabled us to keep fighting one of the most complex issues: the sexual exploitation of children. Thanks to the Dutch Postcode Lottery, we have been able to create the innovative and impactful programme Safety for Children Online (SCROL), which has created real change in the lives of 10,533 children in 2024." The partnership has not only provided crucial support for our programmes but also enables us to engage and involve Dutch audiences with the impact of our work.

Volkswagen Employees Foundation

Thanks to our strong cooperation with Terre des Hommes Germany and the support of their funding partner Volkswagen Employees Foundation, children and youth in Kenya face lower risks of sexual exploitation in two key hotspots along the transport corridor in Busia County. Through life skills development, mental health care, vocational training and economic empowerment – alongside a strong community network and collaboration with the transport and hospitality sectors – several cohorts of young people completed this journey in 2024, which began three years ago.

We also warmly welcome new partners. Some have joined us in conducting action research on the unique risks and needs of children with disabilities in online spaces. Others have played a crucial role in supporting our advocacy efforts for systemic change – helping to influence legislation, policies, and curricula to prevent and respond to online sexual exploitation of children in Asia, Europe and the Netherlands.

Institutional donors



Funded by the European Union

European Union

Terre des Hommes is honoured to be awarded a €950,000 grant from the European Union (EU) to manage a project in Bangladesh focused on online safety, civic rights, and youth participation. The project, "Speak Up! Empowering Civil Society Organisations to Protect Children and Youth's Freedom of Expression by Capitalising on the Opportunities and Addressing the Challenges of the Digital Space in Bangladesh," aligns with the ECs' Thematic Programmes on the Sexual Exploitation of Children.



Netherlands Enterprise Agency

Netherlands Enterprise Agency

Terre des Hommes is pleased to strengthen its partnership with the Netherlands Enterprise Agency (Rijksdienst Voor Ondernemend Nederland - RVO) through a new collaboration to manage our mica programme in India. Supported by a €375,000 grant from RVO's Social Sustainability Fund, this three-year partnership will run from 1 January 2025, to 31 December 2027. We are grateful for RVO's continued trust in our work, and this initiative marks a significant step in our shared mission to combat child labour and promote sustainable livelihoods.



The Sexual Violence Research Initiative

In 2024 Terre des Hommes began working with the Sexual Violence Research Initiative (SVRI), and with University of Central Lancashire Connect Centre for International Research on Interpersonal Violence and University of Bedfordshire Safer Young Lives Research Centre, to develop a new, free online course introducing participatory approaches to research with children and youth. The course has a special focus on children with lived experience of sexual violence and underscores Terre des Hommes' ongoing commitment to child protection through child participation and research.

Being out there

The past year has been fruitful in terms of positioning our organisation to audiences in both the Netherlands and globally. We accomplished this through free publicity, media exposure, lobbying campaigns and colleagues representing Terre des Hommes in international conferences. Alongside our brand campaigns to enhance visibility and raise awareness on child exploitation, we launched thematic campaigns and communication activities in Asia, Africa and in the Netherlands. These efforts resulted in a significant increase in published media articles in both national and international media, compared to the previous year.

Online engagement also showed promising growth, with a steady rise in active LinkedIn followers across all our regions. By sharing impactful, policy-proof ethical content and by organising a range of activities that encouraged child participation and the active involvement of parents, we successfully strengthened our position as the go-to expert on child exploitation.

Branding, visibility and campaigns

The Netherlands and Europe

The year-round brand campaigns featuring radio commercials, branded ads, and digital banners combined with the highly mediagenic fundraising campaign 'Naald en Daad' in the autumn, led to a significant increase in brand awareness of Terre des Hommes in The Netherlands – from 53.5% in Q1 to 56.5% in Q4. For the Better Together event launching our new Thematic Programmes in April, we developed new corporate materials, including animated videos based on real stories from children to effectively share our work.

Delegations from our Research, Expertise and Influence, Sexual Exploitation of Children and

Kenya country office teams represented Terre des Hommes at several international conferences. These included making oral presentations, posters and hosting workshops at ISPCAN - Child Abuse and Neglect Prevention Congress in Uppsala, Sweden and the Sexual Violence Research Institute Forum in Cape Town. Showcasing our research resulted in excellent visibility, fruitful networking opportunities and expert positioning.



The regional and Kenya country teams showcased our publication, ListenUp! strategy, folders, during the Africa Region Strategy Launch in October. Photo credit: Terre des Hommes

Africa

In Africa, significant efforts were made to strengthen Terre des Hommes' brand visibility across the region. The Africa Region team developed branding materials to enhance our visibility. These included regional and country factsheets, Listen Up! strategy documents, thematic programme four-pagers and branded folders.

Our expert position was prominently showcased at several high-profile regional and national events engaging key stakeholders throughout 2024. These included the Safer Internet Day Celebrations in Kenya in February, the International Women's Day Celebrations parade in Madagascar in March, the national observance of the World Day Against Trafficking in Persons (WDATIP) in Kenya in July, the East African Humanitarian Summit in Kenya in September, the Sexual Violence Research Initiative (SVRI) conference in Cape Town in October and the virtual Africa Region Strategy Launch in October.

Asia

In Asia, our efforts to strengthen the organisation's brand visibility were effective: the organisation was prominently represented in panel discussions at the ASEAN conference On the Prevention and Countermeasures for the Misuse of Financial Service Providers in Child Sexual Exploitation Crimes, held in Bali, Indonesia on 7-8 August. Terre des Hommes also served as an official outreach partner at the global Asia Venture Philanthropy Network (AVPN) conference themed 'One Asia, One Future', held in Abu Dhabi on 24 – 25 April. With brand visibility throughout the event, Terre des Hommes engaged with over 1,500 investors, philanthropists and policymakers from across the region.

On the International Day of the Girl, the Asia region produced a child-led animation story scripted by a girl youth advocate highlighting her advocacy journey. The film, a direct representation of Terre des Hommes' brand and strategy, garnered 1.6 million views, and reached at least 300,000 young people.



Regional Director Bushra Zulfiqar (left) and Global Programme Manager Zoe de Melo (right) represent Terre des Hommes at the ASEAN Conference 2024 in Indonesia. Photo credit: Terre des Hommes

Online and social media

To enhance the online visibility and relevance of Terre des Hommes, we shared our stories with existing and potential target audiences through our online channels.

Website

We invested in advanced data tracking, SEO and analytics which led to a well-defined SEO strategy and optimisation efforts. Additionally, we adopted a thematic approach, and integrated a fundraising focus which helped the shift towards generating targeted traffic. This led to greater visitor engagement with our thematic content, through downloads, shares, and donations.

Social media

The Netherlands

2024 was a challenging year for social media platforms with rapidly changing features, formats, ownership shifts (such as X) and stricter regulations. LinkedIn remained a stable and consistently growing platform, making it the perfect platform for strengthening our expert positioning.

Next to that, we focused on diversifying content from the various regions across platforms, to better align with each channel and its target audience. As a result, our follower base grew across all channels, with engagement increasing most significantly on LinkedIn.

Africa

In 2024, Terre des Hommes' social media strategy in Africa effectively amplified our messages and engaged diverse audiences. On LinkedIn, a key platform for strengthening our expert positioning, we gained a 39.05% increase, demonstrating strong audience interaction and content resonance.

Asia

In 2024, significant efforts were made to strengthen Terre des Hommes presence on Meta in Asia. Both organic and paid promotions reached a 91.7% increase in content interactions on Facebook compared to the previous year and a remarkable rise in Instagram followers from 2023.

Global media exposure

The Netherlands

Terre des Hommes was featured 276 times in online news media (national, regional and local) and 67 times in newspapers. Various colleagues were interviewed 20 times on television or radio. The high number of online mentions was largely driven by the Giro555 and 'Naald en Daad' campaigns.

Some highlights:

- *EenVandaag* interviewed Nathalie Meurens on AI and child abuse. Link to the [article](#).
- Eva Notté spoke to *EuroNews* about the VOICE research. Link to article and video [here](#).
- Kristina Ullrich discussed child labour on *VROEG*, national radio NPO 1. Listen [here](#).
- Eva Notté was interviewed by *RTL Nieuws* on online sexual abuse. Link to [article](#) (video is behind a paywall).
- Sven Stijnman spoke about Giro555 on *TV Oost*. Watch [here](#).
- Kristina Ullrich shared insights on mica in the TV show *Ketens*. Video [here](#).
- Addy van den Krommenacker discussed the *Naald en Daad* campaign on national radio NPO 1 (*Villa VdB*) and TV (*Goedemorgen Nederland*). On national radio NPO 1 (*Villa VdB*) and on national television at *Goedemorgen Nederland*. Videos [here](#) and [here](#).

Africa

In the African region, our strategic media approach resulted in coverage in 36 prominent national TV, radio, print and online outlets. This increased media visibility was driven by our strategic collaboration with a leading PR and media agency operating in our focus countries. A key challenge that we faced was responding to journalists' short-notice requests for field-based, authentic footage. To address this, we will create a centralised repository of ethical media content for consistent storytelling in 2025.

Some highlights:

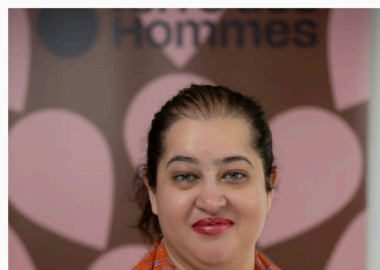
- The SCROL programme and the Online Safety Champions Campaign was featured on Safer Internet Day in [Mtaani Radio](#) in Kenya.

Impactpool Podcast – Terre des Hommes Regional Director Asia Bushra Zulfikar addresses the issue of girls' marriages in Asia

by Merlijn Angad Gaur
Director, Talent Solutions

Share this podcast
Facebook Twitter LinkedIn

Our new podcast, recorded on International Women's Day has a special focus; we meet with Bushra Zulfikar - Regional Director Asia for Terre des Hommes Netherlands to address the issue of girls' marriages in Asia.



Terre des Hommes Netherlands leads the way in Empowering Girls and Young Women

A new international report from Terre des Hommes Netherlands shows that girls and young women are still facing significant challenges in their lives. The report, titled 'Empowering Girls and Young Women', highlights the need for more support and resources for these vulnerable groups. It also discusses the importance of education and skill development in empowering girls and young women to lead better lives.

NEW STUDY

Preventing online child sexual exploitation should begin at home

Did you know that over 90 per cent of parents in Kenya lack requisite knowledge to guide their children on online safety? This is as depicted by a 2023 Safety for Children and their Rights (SFCR) study conducted by Terre des Hommes Netherlands in Kenya. The study also revealed a concerning gap in knowledge, attitudes, and practices (KAP) regarding online child sexual exploitation, with only 10 per cent of parents having the necessary skills to protect their children from online harm.

This significant lack of awareness puts children at serious risk of being exploited online. To prevent online child sexual exploitation, we have begun at home. The internet continues to be a vital part of children's lives. It provides them with opportunities to learn, connect, and explore. However, it also presents risks, including exposure to online child sexual exploitation.

Parents, being the first line of protection, have a crucial role in ensuring their children's safety online. The initiative to prevent online child sexual exploitation should begin at home. The harm caused by online child sexual exploitation is not just immediate but can also have long-term effects on children's physical, psychological, and emotional well-being. Talking about it is, for some not an option. Many suffer from feelings of guilt, shame or fear which can isolate them from their peers and families. Eventually, their physical, psychological and emotional well-being is harmed. The first step in combating online child sexual exploitation is education and awareness creation.

Magdalene Wanja and Martha Sunda, Country Director, Kenya, Terre des Hommes Netherlands and Executive Director, Chidline Kenya

Teruglezen | Wisselende reacties op regeerakkoord dat 'zon weer moet laten schijnen'

18:03 18-05-2024

Hulporganisatie Terre des Hommes vreest dat kinderen in nood de dupe worden als er op ontwikkelingssamenwerking bezuinigd wordt, zoals in het akkoord staat. Julie Verhaar, directeur van de organisatie: „Dit voornemen kan alleen maar slecht uitpakken voor de 160 miljoen kinderen die te maken hebben met kinderarbeid.”

Latest Europe World EU Policy Business Travel Next Culture Green Health

Children left to rely on 'instinct' to protect themselves from online harm, new study finds



Media coverage in Africa, Asia and The Netherlands in 2024.

- Several op-ed articles were prominently featured in The Reporter in Ethiopia, the Daily Monitor in Uganda (article is behind a paywall), the Daily News Tanzania and The Standard and the Daily Nation and the Kenya Times in Kenya.
- Terre des Hommes garnered significant media attention during the launch of the African Online Safety Platform (AOSP), by Impact Amplifier. We were featured in GBS TV, KU TV, Africa Business Communities, with radio mentions on Pango Radio, Radio Jambo, Classic FM, Kiss FM.
- A lot of media attention at several occasions for our Action against Child Labour Project in Busia county; on KBC TV, Nyota TV and Citizen TV and on Radio Mambo.
- The Ethiopia Joint Response project was featured on Addis TV and Addis Walter TV in Ethiopia.
- The 'Better Together' Africa Region ListenUp! Strategy Launch was featured on multiple platforms, including people daily, newstrends, femmehub, capital fm, healthbusiness, midimadagasikara and Daily News Tanzania.
- A news feature highlighting Terre des Hommes' efforts in protecting children from child labour exploitation was aired on TV plus Infos Madagascar.

Asia

In 2024, the Asia region had 43 media features, a 16% increase from 2023. These included 33 print and digital media articles (inclusive of 4 opinion articles), 8 digital-only features, 1 podcast, 1 interview, and 1 television segment. It was a challenge that free publicity opportunities were limited in the region underscoring the need to expand our network of journalists and news channels. In 2025, we will explore new networking opportunities to strengthen media connections and enhance visibility.

Some highlights:

- Expert positioning by publishing 3 opinion pieces on tackling child labour, child marriage and youth advocacy, one podcast on fighting child marriage, and one expert interview on addressing child exploitation in Asia. These were featured on prominent global and regional platforms such as Freedom Collaborative, Devex, Impact Pool, Asia Ventures Philanthropy Network and Green Network Asia. The opinion editorial in collaboration with Devex on Human Rights Day reached 14,007 readers in a month.

- Numerous features on national and local news publications in India, Nepal, Cambodia, Bangladesh and the Philippines with prominent names such as [The Hindu](#), [Himalaya TV](#), [Shilapatra](#), [Phil Star](#), [Manila Times](#), [Camboja News](#), [Daily Star](#) and [Dhaka Tribune](#).

Thematic campaigns and lobbying activities

The Netherlands

From Silence to Strength (Sexual Exploitation of Children)

Down to Zero launched the From Silence to Strength campaign in the Netherlands to highlight its partnership with the Ministry of Foreign Affairs and increase public visibility. The campaign featured three advertorials in the Saturday magazines of de Volkskrant and Trouw, published monthly from October to December 2024. Each story showcased the challenges and transformative impact of the Step Up the Fight Against Sexual Exploitation of Children (2023-2026) programme through personal stories: a youth leader from the Philippines, a child with lived experience of exploitation from Nepal and a community engagement story from Colombia. All publications were endorsed by posts on social media (LinkedIn in particular). The approximate reach of each advertorial was 1,124,000 readers.

Safer Internet Day (Online Sexual Exploitation of Children)

With advertisements in Dutch newspapers on Safer Internet Day we highlighted the importance of online safety for children and expressed gratitude to the Dutch Postcode Lottery for their valuable support in our partnership.



Advertisement in Dutch newspapers on Safer Internet Day, 2024.

Letters to the Minister of Justice and Security (Online Sexual Exploitation of Children)

In the first quarter we launched a lobbying campaign urging the public to support regulations by sending letters to Dilan Yeşilgöz-Zegerius, the Dutch Minister of Justice and Security.

Julie Verhaar also addressed her opinion piece in the newspaper Nederlands Dagblad to this Minister. The campaign called for holding internet companies accountable for preventing child sexual abuse on their platforms, resulting in over 10,000 signed letters which will be handed over to the Minister in 2025.



Child Labour Campaign Magic Mica, the first 'child labour free' brand for make-up, cars and household devices. Photo credit: Terre des Hommes

Magic Mica call to action (Child Labour)

On World Child Labour Day in June, we launched Magic Mica, the first 'child labour free' brand for make-up, cars and household devices. While the child labour free brand was entirely fake, the campaign urged people to take action and sign the manifesto calling on companies and the Dutch government to make the Magic Mica Move and make sure that by 2029, child labour is eliminated from supply chains.

Support for solidarity activities

In the Netherlands, Terre des Hommes also actively engaged in social debates alongside other organisations, participating in key manifestations with a focus on protecting children:

- 'Potten en Pannen actie' (5 April) - with over 70 people from SOS Kinderdorpen Nederland, Save the Children, UNICEF, World Vision, Amnesty International, Oxfam Novib, PAX for peace,



'All eyes on Rafah' demonstration on May 14th. CEO Julie Verhaar and our press officer Sven Stijnman addressing their message to Prime Minister Mark Rutte. Photo credit: Terre des Hommes

The Rights Forum, Stichting Vluchteling and CARE we urged the Dutch government to act with our message: STOP HUNGER IN GAZA NOW! by making noise with pots and pans.

- 'All eyes on Rafah' (14 May) - we joined a small action outside the House of Representatives building in The Hague during a debate on Gaza using masks of Mark Rutte and signs quoting his statements on a potential attack on Rafah.



Roses for the victims in Gaza. Photo credit: Arie Kievit

- World Humanitarian Day (9 August) - in collaboration with Oxfam Novib, Save the Children, SOS Kinderdorpen, Stichting Vluchteling and The Rights Forum, we honoured humanitarian workers in Gaza by placing 287 red and white roses and a memorial wreath at the Hofvijver in The Hague.



'Stop the Violence' manifestation, October 13th. Photo credit: Terre des Hommes

- 'Stop the Violence' manifestation (13 October) - held at Amsterdam Square with Dutch NGOs working in Gaza calling on the Dutch government to stop the violence.
- Weekly Gaza Sit-in – every Thursday at noon, we supported a sit-in outside the Ministry of Foreign Affairs alongside NGOs working in Gaza, reinforcing the message: 'aid workers are not targets!'.

In Brussels, Terre des Hommes' advocacy efforts led to a win on the revision of the EU Child Sexual Abuse Directive. We managed to influence the draft European Parliament report on this revision, which harmonises the criminalisation of child sexual abuse and exploitation across the EU and strengthen victim support. Thanks to our combined work with the European Child Sexual Abuse Legislation Advocacy Group (ECLAG), we produced amendments to the Directive.

Africa

SCROL campaign

The Online Safety Champions campaign ran from September 2023 to mid-February 2024 across Facebook, LinkedIn, and X, aiming to raise awareness, mobilise stakeholder support, and promote digital safety for children.



Social media visual for Online Safety Champions Campaign targeting Government Officials.

Online paid media campaign

In November 2024, the Africa Region team launched a paid online media campaign to raise awareness on a powerful documentary film developed as part of one of our projects that exposes the alarming child labour situation in Madagascar's mica mines. The campaign reached 649,213 people.

Asia

SCROL campaigns

In 2024, campaigns under the *Safety for Children and their Rights (SCROL)* programme in Cambodia, Nepal and the Philippines raised awareness and promoted online safety for children, reaching thousands through digital and in-person initiatives.

- Cambodia: *The Safe Online World for Girls* campaign reached 693K adolescents with a

0.33% engagement rate, supported by influencer Catherine Harry and the Ministry of Posts and Telecommunications. During the *16 Days of Activism*, the *Safe Online Space for All* campaign on online gender-based violence engaged 192.5K accounts online, while 222 students participated in school sensitisation events.

- Nepal: The *Online Safety by Friendiversity* campaign reached 211K parents and caregivers, with a youth-led Facebook page gaining 5,200 followers. 142 parents took part in orientation sessions and debates, with 80% reporting increased knowledge. A youth-organised street play further promoted safer online behaviours.
- Philippines: The *Peer-Allies for Cyber Safety* campaign generated 13,000 online engagements, educating 768 students on online child sexual exploitation. Discussions led to action, with one child abuse case and three mental health concerns being addressed.

These campaigns effectively mobilised youth, parents, and schools, driving meaningful conversations and action on online safety.

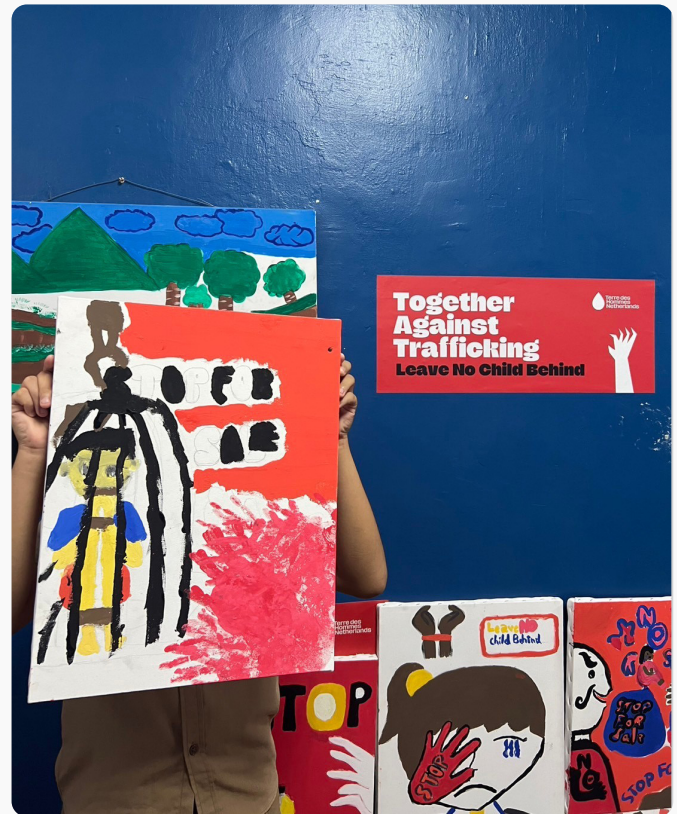
Let Children Be Children

At the Philippines Pride Festival attended by nearly 222,000 people, our "Let Children be Children"



The 'Let Children be Children' campaign at the Pride March of the Pride Festival in the Philippines. Photo credit: Terre des Hommes

campaign championed the right of children of all Sexual Orientation, Gender Identity and Expression, and Sex Characteristics (SOGIESC) identities to be themselves. Queer or questioning children are highly vulnerable online, as research shows they often seek connection and community online. Through an interactive booth, face painting and games we engaged the crowd while advocating for gender equality. The campaign also called for the passage of the long-pending SOGIE Equality Bill during the Pride March.



A child shares his drawing on anti-trafficking awareness at a campaign art event held at a child protection centre in Bangkok. Photo credit: Childline Thailand Foundation

Financial statements

The consolidated financial statements have been prepared for the calendar year 2024.

Unless stated otherwise, the consolidated financial statements are presented in Euro (€), which is the functional and presentation currency of Terre des Hommes. The valuation principles and method of determining the results are the same as those used in the previous year, unless otherwise stated.

CONSOLIDATED BALANCE SHEET (after appropriation of results)	Notes	31-12-2024	31-12-2023
ASSETS			
<u>Non-current assets</u>			
Intangible assets	(1)	167,891	76,145
Tangible fixed assets	(2)	713,967	1,010,049
		881,858	1,086,194
<u>Current assets</u>			
Receivables and accrued income	(3)	3,368,249	2,751,489
Project assets	(4)	1,952,633	2,178,813
Securities	(5)	45,536	36,607
Cash and cash equivalents	(6)	14,340,188	12,586,825
		19,706,607	17,553,734
Total assets		20,588,465	18,639,928
LIABILITIES			
<u>Reserves</u>			
Continuity reserves	(8)	4,670,000	4,670,000
Designated reserves	(8)	1,741,670	1,750,514
Reserves available for objectives	(8)	6,545,338	4,821,322
		12,957,008	11,241,836
Funds			
Designated funds	(9)	229,088	232,810
		229,088	232,810
Reserves and Funds		13,186,096	11,474,646
Current liabilities	(10)	2,364,706	1,691,207
Project liabilities	(11)	5,037,663	5,474,075
Total liabilities		20,588,465	18,639,928

CONSOLIDATED STATEMENT OF INCOME AND EXPENSES	Notes	Actual 2024	Budget 2024	Actual 2023
<u>Income</u>				
Income from private donors	(13)	8,169,036	8,775,156	7,898,258
Income from companies	(14)	232,924	261,887	306,919
Income from lotteries	(15)	3,221,421	3,028,079	2,872,740
Income from government grants	(16)	13,025,966	14,856,370	12,517,375
Income from affiliated non-profit organisations	(17)	259,362	122,028	174,475
Income from other non-profit organisations	(18)	1,509,431	1,616,777	2,580,320
Sum of fundraising income		26,418,139	28,660,297	26,350,086
Income in return for the delivery of goods and/or performance of services	(19)	1,721,908	974,931	1,575,736
Other income	(20)	2,417,376	2,416,000	44,843
Sum of income		30,557,424	32,051,228	27,970,666
<u>Expenditure</u>				
Programmatic activities	(21)	20,227,483	22,566,897	20,692,512
Awareness raising	(21)	749,907	1,007,100	1,214,165
Spent on objectives		20,977,390	23,573,997	21,906,677
Fundraising costs	(22)	5,964,997	6,076,348	4,794,677
Management and administrative costs	(23)	2,142,155	2,177,454	2,112,081
Sum of expenses		29,084,542	31,827,799	28,813,435
Result before financial income and expenses		1,472,882	223,429	(842,769)
Financial income and expenses	(25)	238,569	40,019	(159,107)
RESULT		1,711,451	263,448	(1,001,876)

RESULTS APPROPRIATION	Notes	Actual 2024	Budget 2024	Actual 2023
<u>Surplus/(deficit) is added to/ (drawn from):</u>				
Designated funds	(9)	(3,722)	-	71,466
Designated reserves	(8)	(8,844)	-	(183,755)
Continuity reserve	(8)	-	-	380,000
Reserve available for objectives	(8)	1,724,016	263,448	(1,269,587)
Surplus/(deficit)		1,711,451	263,448	(1,001,876)

CONSOLIDATED CASH FLOW STATEMENT	Actual 2024	Actual 2023
<u>Cash flow from operating activities</u>		
Surplus / (deficit)	1,711,451	(1,001,876)
<u>Adjustment for non-cash items</u>		
Depreciation and amortisation	185,042	186,292
(Gain)/Loss on disposal of fixed assets	(2,394,306)	8,095
Bad debt expense	9,318	280
Fair value gain / (loss) on securities	(8,929)	71,120
<u>Changes in working capital</u>		
Accounts receivable and project assets	(399,899)	37,224
Current liabilities and project liabilities	237,085	(3,144,033)
Net cash flow from operating activities	(660,236)	(3,842,896)
<u>Cash flow from investing activities</u>		
Purchase of tangible fixed assets	(677,146)	(195,353)
Proceeds on disposal of tangible fixed assets	3,094,986	-
Net cash flow from investing activities	2,417,840	(195,353)
<u>Cash flow from financing activities</u>		
Effect of foreign exchange translation	(4,240)	8,010
Net cash flow from financing activities	(4,240)	8,010
Net cash flow	1,753,365	(4,030,239)
Cash and cash equivalents 01 January	12,586,825	16,617,064
Cash and cash equivalents 31 December	14,340,188	12,586,825
Increase/(decrease) in cash and cash equivalents	1,753,365	(4,030,239)

Accounting Principles

General

Stichting Terre des Hommes Nederland ('Terre des Hommes') is an independent foundation located at Grote Marktstraat 43 in The Hague, the Netherlands. The foundation is registered in the Dutch Trade Register under number 41149287.

Applied Standards

The consolidated financial statements are prepared in accordance with the Guideline RJ650, which applies to Dutch fundraising institutions, issued by the Raad voor de Jaarverslaggeving. Terre des Hommes adopts the remuneration regulations of Goede Doelen Nederland.

Reporting period and currency

The consolidated financial statements have been prepared for the calendar year 2024. Unless stated otherwise, the consolidated financial statements are presented in Euro (€), which is the functional and presentation currency of Terre des Hommes. The valuation principles and method of determining the results are the same as those used in the previous year, unless otherwise stated.

Estimates

The preparation of the consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The actual results may differ

from these estimates. This applies in particular to the valuation of legacies to be received and the estimated useful life of fixed assets. The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected by the revision.

Going concern

These consolidated financial statements are prepared in accordance with the going concern principles.

Group entities

Terre des Hommes is an international non-governmental organisation committed to stopping child exploitation. Terre des Hommes has access to various offices and legal entities to carry out its activities. The financial statements of the below entities have been consolidated in these consolidated financial statements.

Stichting Terre des Hommes Nederland

Head office

Terre des Hommes' head office is located in The Hague, the Netherlands.

Regional offices

Stichting Terre des Hommes Nederland operates in 10 countries in South Asia (India, Bangladesh,

Nepal), South East Asia (Cambodia, Thailand, The Philippines) and East Africa (Kenya, Uganda, Ethiopia, Madagascar). The offices are registered locally, according to legislation in the relevant countries. The trade name of each office (excluding India) is 'Terre des Hommes Netherlands' followed by the applicable country name.

Children of India Foundation and Stichting Terre des Hommes Foundation

Due to local government regulations in India, the Terre des Hommes Netherlands India operation has been separated into two locally incorporated entities. The Children of India Foundation ('CIF') is registered under the Indian Trusts Act. The Stichting Terre des Hommes Foundation ('STdHF') is registered as a not for profit under the Indian Companies Act.

Stichting Terre des Hommes Winkels

In July 2020, an affiliated foundation - Stichting Terre des Hommes Winkels - was established to manage the retail activities of Stichting Terre des Hommes Nederland. Stichting Terre des Hommes Nederland and Stichting Terre des Hommes Winkels are managed by the same Board and the same Managing Director and therefore share common control. Stichting Terre des Hommes Winkels operates several shops run by volunteers. The foundation contained 17 shops by the end of 2023 and in 2024 3 more shops transferred from a local volunteer group to this foundation, which makes a total of 20 shops by the end of 2024.

Volunteer groups

At the end of 2024, 21 volunteer groups (2023: 24) operated in the Netherlands on behalf of and under the responsibility of Terre des Hommes to support fundraising initiatives of Stichting Terre des Hommes Nederland. Of these volunteer groups, 20 are foundations (2023: 23), and 1 is an association (2023: 1). Contractual agreements are in place with

all volunteer groups to ensure that funds raised on behalf of Terre des Hommes are actually spent on the objectives of Terre des Hommes. As a result of these agreements, the results of the volunteer groups are included in these consolidated financial statements.

Stichting International Child Support

On 8 March 2021, Terre des Hommes entered into an agreement with Stichting International Child Support ('ICS'). ICS is a foundation registered at Grote Marktstraat 43 in The Hague and has the aim of raising funds for structural development and cooperation with farmers, particularly in Kenya and Tanzania and other African countries. The aims of Terre des Hommes and ICS are well aligned and Terre des Hommes acquired ICS on 8 March 2021.

Subsequent events

Events that provide additional information about the actual situation on the balance sheet date and that arise up to the date of preparing the consolidated financial statements are reflected in the consolidated financial statements. Events that do not provide additional information about the actual situation on the balance sheet date are not reflected in the consolidated financial statements. If such events are significant for the judgement of users of the consolidated financial statements, their nature and their estimated financial consequences are explained in the consolidated financial statements as subsequent events.

Changes in accounting policies

There have been no changes in accounting policies for the year ending 31 December 2024.

Comparative figures

Certain comparative figures have been reclassified where necessary to conform with current period presentation.

Balance Sheet

Consolidation

The consolidated financial statements include financial data of Stichting Terre des Hommes Nederland and the legal entities that operate as 'Terre des Hommes' under a single name and also as such appeal to public generosity, and other entities over which it can exercise a dominant control.

The following legal entities are part of the consolidation scope:

- Stichting Terre des Hommes Nederland;
- Stichting Terre des Hommes Winkels;
- Terre des Hommes volunteer groups (21) (see appendix for listing);
- Stichting International Child Support (ICS);
- Children of India Foundation (CIF);
- Stichting Terre des Hommes Foundation (STdHF).

The objectives of each entity are the same as for Stichting Terre des Hommes Nederland. Intercompany transactions, intercompany income and expenses and intra-group claims and debts between entities within the consolidation scope are eliminated. Valuation principles of the legal entities included in the consolidation have been amended where necessary to ensure consistency with the valuation principles in force for Stichting Terre des Hommes Nederland. The individual gross and net results of the volunteer groups and the shops under Stichting Terre des Hommes Winkels are specified in the annexes to the consolidated financial statements.

Transactions in foreign currencies

Transactions in foreign currencies during the reporting period are translated into the functional currency at the exchange rate applicable on the transaction date. Monetary assets and liabilities denominated in foreign currencies have been

translated at the exchange rate applicable on the balance sheet date. Nonmonetary assets measured at historical cost in a foreign currency are converted at the exchange rate on the transaction date (historical rate). Exchange rate differences resulting from the translation of these balances are included in the consolidated statement of income and expenses.

The financial statements of the regional offices, CIF and STdHF are in foreign currencies. For consolidation, the assets and liabilities are translated to Euros at the exchange rate prevailing on the balance sheet date. The revenues and expenses are translated to Euros at the average exchange rates for the period where this rate approximates the rate at the date of the transaction. Exchange rate differences relating to the opening and closing balance and changes in reserves in the course of the calendar year are recognised in the consolidated statement of income and expenses.

Operational leases

Terre des Hommes may have lease contracts for which a large part of the advantages and disadvantages associated with ownership does not lie with Terre des Hommes. These lease contracts are reported as operational leasing activities. Lease payments are amortised on a straight-line basis in the consolidated statement of income and expenses during the term of the contract, taking into account reimbursements received from the lessor.

Intangible assets

Intangible assets are valued at the cost of acquisition less accumulated straight-line amortisation over the estimated economic useful life of the assets. Intangible assets consist of website and software. Intangible assets are amortised over 3 years.

Tangible fixed assets

Tangible fixed assets are valued at the cost of acquisition less accumulated straight-line depreciation over the estimated economic useful life of the assets. The residual value of the assets is set at nil.

The following depreciation rates have been used:

- Buildings: 40 years
- Renovations: 10 years
- IT equipment: 3 years
- Vehicles: 4 years
- Furniture and fixtures: 5 - 10 years

Land is carried at cost. No provision has been made for future costs of major maintenance to the buildings. Costs are capitalised and recognised in the consolidated statement of income and expenses by means of depreciation. Depreciation starts as soon as the asset is available for its intended use, and ends at decommissioning or divestment.

At the balance sheet date, an assessment is made as to whether there are indications that an asset may be subject to impairment. If any such indication exists, the recoverable amount of the asset is determined. An asset is impaired if its carrying amount exceeds its recoverable amount. The recoverable amount is defined as the higher of the fair value less costs to sell and the value in use. Impairment losses are recognised as expenses in the consolidated statement of income and expenses while simultaneously reducing the carrying amount of the asset.

Current assets

Stocks

Commercial stocks available on the balance sheet date, for example for volunteer groups and other stocks such as welcome gifts for new donors, are not included in the consolidated balance sheet, but are charged against the profit in the year of purchase.

Receivables

Receivables are initially stated at fair value of the consideration to be received and subsequently at amortised costs. If receipt of the receivable has been deferred on the basis of an agreed extension to a payment term, the fair value is determined on the basis of the present value of the expected receipts and interest income is credited to the consolidated statement of income and expenses based on the effective interest rate.

Other current assets

Other current assets are valued at amortised costs less impairment.

Securities

Securities consist of bank depository receipts. Securities are valued at fair value with any gains or losses being recognised in the consolidated statement of income and expenses.

Cash and cash equivalents

Cash and cash equivalents consist of cash, bank balances and demand deposits with terms shorter than 12 months. Cash and cash equivalents are valued at face value.

Reserves and funds

The reserves of Terre des Hommes consist of a continuity reserve, foreign currency translation reserve, designated reserves, reserves available for objectives and designated funds. The continuity reserve is in place to enable Terre des Hommes to meet its long-term obligations. Terre des Hommes performs a risk assessment to ensure that sufficient reserves are held to cover immediate operating costs.

The designated funds are related to funds designated by a third party to be spent on a designated purpose. Withdrawals from the designated funds are based on accrued expenses made in the relevant calendar year that are related to the fund.

Current liabilities

The current liabilities consist of short term commitments and accrued liabilities. Liabilities are recognised in the consolidated balance sheet at the moment the contractual liability originates and are initially recognised at fair value. Transaction costs that are directly attributable to the liabilities are included in the valuation upon initial recognition. After initial recognition, liabilities are carried at amortised cost, being the amount received, taking into account any premium or discount and after deduction of transaction costs.

Financial instruments

Financial instruments include trade and other receivables, loans and other financial obligations, trade and other payables. Where financial instruments have not been explained differently, the following principles apply. Financial instruments are initially recognised at fair value and subsequently at amortised cost according to the effective interest rate method. Terre des Hommes does not make use of derivatives.

Statement of Income and Expenses

General

Income is recognised in the consolidated statement of income and expenses when an increase in future economic potential related to an increase in an asset or a decrease in a liability arises of which the size can be measured reliably. Expenses are recognised when a decrease in the economic potential related to a decrease in an asset or an increase of a liability arises of which the size can be measured reliably. Income and expenses are allocated to the respective period to which they relate.

Income from private donors

Income from private donors consists of direct donations and legacies. Direct donations are accounted for in the year in which they are received. Legacies are accounted for in the year in which the deed of distribution, or if there is no deed of distribution, the account and statement of accounts, is received. Payments in the form of advances are accounted for in the year in which they are received as income from estates.

Income from companies

Donations from companies are recognised in the year in which the commitment is made. Grants from companies are recognised as income in the year in which the subsidised costs have been incurred.

Income from lotteries

Income from lottery organisations is recognised in the relevant calendar year in accordance with recoverable net proceeds, as far as they are not designated for specific projects. Income is recognised if it is probable that it will be received.

Designated income from lotteries is recognised as income in the year in which the subsidised costs have been made or income was lost, or when a subsidised operating deficit has occurred. Amounts still to be received at the balance sheet date are recorded as current assets.

Income from government grants

Income from government grants is recognised as income in the year in which the subsidised costs have been made or income was lost, or when a subsidised operating deficit has occurred. Income is recognised if it is probable that it will be received.

Income from affiliated non-profit organisations

Donations from affiliated non-profit organisations are recognised in the year in which the commitment is made. Grants from affiliated non-profit organisations are recognised as income in the year in which the subsidised costs have been incurred.

Income from other non-profit organisations

Income from other non-profit organisations includes donations from foundations. It is recognised in the year in which the commitment has been made, as far as it is not designated for dedicated projects. Designated income is recognised as income in the year in which it is received, but is appropriated to the relevant designated reserve account. Grants from other non-profit organisations are recognised as income in the year in which the related costs have been made or income was lost, or when an operating deficit has occurred. Income is recognised if it is probable that it will be received.

Income in return for the delivery of goods and/or performance of services

Income in return for the delivery of goods and/or performance of services includes the net proceeds from the sale of items by the volunteer groups and by Stichting Terre des Hommes Winkels. The income is recognised in the year in which the actual sale has taken place.

Other income

Other income relates to income other than from normal activities and is recognized as income in the year in which the entity is entitled to the related revenues.

Expenses spent on objectives

Expenses related to development programming and research activities, humanitarian programming and awareness raising activities are accounted for as expenses on objectives in the year the performance was delivered. The expenses relating to aid directly resulting from a major disaster and for which the period of aid does not exceed a period of three years, are accounted for under humanitarian programming. The provision of aid facilitated through one or more actions of SHO (Samenwerkende Hulp Organisaties) is also accounted for under humanitarian programming. Expenses related to raising awareness to the public of our mission of ending child exploitation is accounted for as awareness raising. All other forms of aid are accounted for under development programming and research activities.

Terre des Hommes often implements projects in partnership with local organisations. Partnership agreements are signed by both parties and outline the terms and conditions of the partnership. Terre des Hommes considers the partnership agreements to be conditional grants, recognised as an off-balance sheet liability as soon as the contract is entered into. A liability and expense are recognised as soon as the agreed-upon activities have been incurred by the implementing partner.

Terre des Hommes works in volatile environments, which brings an inherent level of increased risk from fraud and corruption. In 2024, this included the misappropriation of funds at one of our partner organisation in the Philippines. Although the investigation is ongoing and the exact amount cannot yet be determined, the misappropriated amount is not material. We will continue our investigation and seek to recover the funds.

Fundraising costs

Expenses for fundraising include all expenses incurred to induce individuals, companies, lottery organisations, governments and other organisations to donate money for our objectives.

Management and administrative costs

Management and administrative costs include expenses incurred in the context of (internal) management and operations that are not directly attributed to the objectives or the acquisition of income, including employee benefits and pensions.

Employee benefits

Employee benefits are charged to the consolidated statement of income and expenses in the period in which the employee services are rendered and, to the extent not already paid, as a liability on the consolidated balance sheet. If the amount already paid exceeds the benefits owed, the excess is recognised as a current asset to the extent that there will be a reimbursement by the employees or a reduction in future payments

The recognised liability relates to the best estimate of the expenditure necessary to settle the obligation at the balance sheet date. The best estimate is based on contractual agreements with employees (collective agreement and individual employment contract). Additions to and reversals of liabilities are charged or credited to the consolidated statement of income and expenses. Termination benefits are employee benefits provided in exchange for the termination of employment. A termination benefit is

recognised as a liability and an expense when the organisation is demonstrably and unconditionally committed to make the payment of the benefit. Termination benefits are measured in accordance with their nature. When the termination benefit is an enhancement to post-employment benefits, measurement is done according to the same policies as applied to post-employment plans. Other termination benefits are measured at the best estimate of the expenses required to settle the liability.

Pensions

Terre des Hommes uses ASR as pension provider. The premium paid by the employer is invested by the pension administrator, and on the retirement date, the accumulated pension capital is used to purchase a lifelong old-age pension. Employees can choose different investment options based on their risk preferences.

The amount of the final pension is influenced by factors such as the contribution amount, investment results, interest rates, and life expectancy. The employee's own contribution to the scheme is 8.5% of the pension base

Depreciation of tangible fixed assets

Depreciation costs are not presented as a separate item in the consolidated statement of income and expenses. These costs have been recognised in other components of the consolidated statement of income and expenses, i.e. management and administrative expenses, fundraising expenses and expenses spent on objectives, as determined by the

designated use of the underlying assets. Tangible fixed assets are depreciated over their estimated useful lives as from the moment they are ready for use. Future depreciation is adjusted if there is a change in estimated future useful life. Gains and losses from the occasional sale of tangible fixed assets are included in depreciation.

Financial income and expenses

Financial income and expenses include realised and unrealised exchange gains and losses. These are recognised in the relevant calendar year. Interest income and expenses are also included and are recognised on a straight-line basis, taking into account the effective interest rate of the relevant assets and liabilities. When processing the interest expense, the recognised transaction costs on the loans received that are included as part of the calculation of the effective interest rate are taken into account.

Cash Flow Statement

The consolidated cash flow statement has been drawn up using the indirect method. The funds in the consolidated cash flow statement consist of cash and cash equivalents. Cash flows in foreign currencies have been converted at an average exchange rate. Interest paid and received are included in cash from operating activities.

Notes to the Consolidated Balance Sheet

Non-current assets

1.	INTANGIBLE ASSETS	
	Opening cost	381,749
	Additions	125,915
	Disposals	-
	Ending Cost	507,664
	Opening Accumulated Amortisation	(305,604)
	Amortisation	(34,169)
	Disposals	-
	Ending Accumulated Amortisation	(339,773)
	Net Book Value 31 December 2024	167,891

Intangible assets consist of costs to develop the Terre des Hommes website and project management software and are held as necessities for the business operations of Terre des Hommes.

2.

TANGIBLE FIXED ASSETS

	Land	Buildings & Renovations	IT Equipment	Furniture & Fixtures	Vehicles	Total
Opening Cost	183,000	1,771,903	165,155	191,910	141,801	2,453,768
Additions	-	306,950	73,781	101,377	69,123	551,231
Disposals	(130,200)	(1,528,420)	(2,152)	(23,459)	-	(1,684,231)
Effect of foreign exchange translation	-	231	43,337	(37,480)	16,885	22,973
Ending Cost	52,800	550,664	280,121	232,348	227,809	1,343,741
Opening Accumulated Depreciation	-	(1,113,628)	(109,333)	(105,709)	(115,053)	(1,443,723)
Depreciation	-	(65,858)	(44,702)	(31,205)	(9,108)	(150,873)
Disposals	-	968,219	211	15,125	-	983,555
Effect of foreign exchange translation	-	-	(21,543)	18,587	(15,777)	(18,733)
Ending Accumulated Depreciation	-	(211,268)	(175,366)	(103,203)	(139,938)	(629,774)
Net Book Value 31 December 2024	52,800	339,396	104,754	129,145	87,871	713,967

All non-current assets are held as necessities for the business operations of Terre des Hommes. In 2024, the office building in The Hague was sold. Operations in The Hague are now in a rented premises, renovation costs are included in 2024. Other disposals concerned mainly the write off of old furniture no longer in use. Other additions include laptop purchases and small furniture and fixtures.

Current assets

Current assets consist of grants and other gifts to be received, other receivables and accrued assets, prepayments to third parties for project implementation, and cash and cash equivalents. All current assets have a maximum duration of one year. All assets are held as necessities for the business operations of Terre des Hommes.

3. RECEIVABLES AND ACCRUED INCOME	31-12-2024	31-12-2023
Regional office receivables	85,811	89,587
Legacies	382,700	164,484
Nationale Postcode Loterij	2,500,000	2,250,000
Other prepaid and receivable amounts	399,738	247,418
Total Receivables and Accrued Income	3,368,249	2,751,489

Legacies concern the balance of the amounts expected to be received.

The receivable regarding the Nationale Postcode Loterij concerns the contribution Terre des Hommes will receive in 2025 from the lottery revenue recognised in 2024.

4. PROJECT ASSETS	31-12-2024	31-12-2023
Project advances to partners	1,590,759	1,069,878
Project balances receivable from donors	361,874	1,108,935
Total Project Assets	1,952,633	2,178,813

5. SECURITIES	31-12-2024	31-12-2023
Depository receipts for Triodos Bank shares	45,536	36,607
Total Securities	45,536	36,607

6. CASH AND CASH EQUIVALENTS	31-12-2024	31-12-2023
Current accounts	2,955,980	7,764,414
Savings accounts	4,620,967	3,494,625
Deposits	4,500,000	-
Designated fund accounts	97,688	194,219
Current accounts regions	2,165,554	1,133,566
Total Cash and Cash Equivalents	14,340,188	12,586,825

The increase in cash is mainly caused by timing of project funding receipts and the sale of the building. During 2024, large amounts were received for programmes including She Leads and the Dutch Relief Alliance projects in Syria, Afghanistan and Ethiopia. These receipts are also for future planned expenses. The balance of cash and cash equivalents is sufficient to meet the current liabilities of €7,402,368 (2023: €7.2 million). All balances on the current accounts and savings accounts are available on demand. The balances on the deposit account (€4,500,000) and part of the designated fund accounts (De Saint Exupery Fund: €56,723; Scheefhals Fund: €65,172; van den Bos: €30,427; van Breen: €353) are not freely available, however deposit accounts are available within 12 months or less. The volunteer groups may retain 3 months' worth of rental costs in their own bank accounts; at the end of 2024 this amounted to €351,277 (2023: €307,957). The balances on accounts and funds are held on Euro accounts with Dutch banks (ABN Amro, ING, Triodos and Rabobank). In addition, current accounts in the regions are partly kept with other banks in US dollar and local currencies. €164,645 is not freely available in the regional office as it is held on behalf of employees for their retirement.

7. FINANCIAL INSTRUMENTS

Liquidity risk

Terre des Hommes is not exposed to material liquidity risks. The board ensures that the cash position is sufficient to meet the financial obligations towards creditors, employees and partners.

Foreign exchange rate risk

The foreign exchange rate risk is considered limited for Terre des Hommes. The organisation is exposed to currency risk on project grants and obligations that are denominated in a currency other than the contractual currency of the grant contract that relates to such a project. These project transactions are primarily denominated in Euro (€), whereas a minority of transactions take place in other currencies.

Fair value

The fair value of the financial instruments stated on the consolidated balance sheet, including cash and cash equivalents, current receivables and current liabilities, is approximately equal to their carrying amount.

8.

RESERVES

	Continuity reserve	Designated reserves	Available for objectives	Total
31 December 2022	4,290,000	1,934,269	6,090,909	12,315,178
Appropriation of results	380,000	(183,755)	(1,269,587)	(1,073,342)
31 December 2023	4,670,000	1,750,514	4,821,322	11,241,836
1 January 2024	4,670,000	1,750,514	4,821,322	11,241,836
Appropriation of results	-	(8,844)	1,724,016	1,715,172
31 December 2024	4,670,000	1,741,670	6,545,338	12,957,008

Continuity reserve

The continuity reserve is formed in accordance with the recommendations of Goede Doelen Nederland and is intended to safeguard continuity of the operations of Terre des Hommes, should the organisation experience a temporary drop in funding. The total operating expenses as formulated by Goede Doelen Nederland amount to €13,664,559 (2023: €13million). The coverage of the operating expenses by the continuity reserve is 34% (2023:

36%), and therefore within the limits defined by Goede Doelen Nederland.

Designated reserves

Designated reserves are those earmarked by the board for specific projects or public relations activities. Such allocations are not legally enforceable and there is no external obligation. The following reserves have been designated by the board for 2024:

DESIGNATED RESERVES

	Structural aid	Humanitarian aid	Capital assets	Child safe-guarding	Total
1 January 2024	550,514	500,000	500,000	200,000	1,750,514
Additions	309,371	-	-	-	309,371
Utilisation	(318,215)	-	-	-	(318,215)
31 December 2024	541,670	500,000	500,000	200,000	1,741,670

- Structural aid: This includes €400,000 for the Online Child Sexual Exploitation project in the Philippines, which started at the end of 2022. €100,000 is spent on the project in each year until 2028.
- Humanitarian aid: This includes a €500,000 emergency response pool, which can be accessed in crises and replenished after the fact.
- Child safeguarding: This reserve is made available to be able to act with speed on any safeguarding issues and victim support.
- IT development: In order to meet our new strategic goals, an investment is expected to be required in our IT systems.

Reserves available for objectives

The reserves available for objectives are those unrestricted net assets that are used by Terre des Hommes for their ongoing projects related directly to the core objectives.

9.

DESIGNATED FUNDS

	Structural & Humanitarian Aid	De Saint Exupéry Fund	Van Breen New Future Fund	Mr. P.J.F. Scheefhals Fund	Van den Bos	Total
1 January 2024	39,466	56,723	3,449	83,172	50,000	232,810
Additions	549,323	-	20,635	-	-	569,958
Utilisation	(524,255)	-	(23,730)	(18,000)	(7,694)	(573,679)
31 December 2024	64,534	56,723	353	65,172	42,306	229,088

The designated funds are earmarked for a specific project or purpose as indicated by third parties.

Structural & Humanitarian Aid

"The funds have been received by individual and major donors as well as Foundations during the year, designated by them to specific projects including:

- Empowerment for GOOD project in India, addressing child sexual exploitation practices in the Devadasi system (€223,234 additions; €206,825 utilisation),
- Enabling Safety for Children Online in our SCROL programme (€250,000 additions; €250,000 utilisation),

- Addressing worst forms of child labour in mica mines in India and Madagascar (€44,930 additions; €44,930 utilisation),
- Protection for victims of Online Child Sexual Exploitation (€22,500 additions; €22,500 utilisation),
- Humanitarian and structural projects in Ethiopia (€8,659 additions; €3,659 utilisation)."

De Saint-Exupéry Fund

The funds received from De Saint-Exupéry are not freely available for 30 years, pursuant to a notarial deed of donation. Only the annuity may be used directly by Terre des Hommes. The capital becomes available between 2026 and 2029. In 2024, no amounts were added or withdrawn from the fund.

Van Breen – New Future Fund

In 2013, the Van Breen family entered into a 5-year agreement with Terre des Hommes and in 2019 a 5-year extension was agreed. With five annual instalments of €20,000 the family wants to make a contribution to helping vulnerable girls in developing countries to prevent and combat sexual exploitation – in particular child prostitution. Both the deposited core capital and the returns are available for spending on this objective. In 2024, the family invested €20,635.

Mr. P.J.F. Scheefhals Fund

This fund originates from the legacy of Mr. P.J.F. Scheefhals and is intended for the financing of projects for children who are victims of violence, mistreatment, abuse, exploitation, repudiation or abandonment. Each year, €18,000 is freely available for objectives.

Van den Bos Milieuadvies voor een Betere Wereld Fund

In 2023, the van den Bos fund was established to provide aid to vulnerable children in developing countries, with special attention to children working in mica mines in Madagascar. In 2023, €50,000 was received and these funds will be used within the next 5 years.

Liabilities

10.

CURRENT LIABILITIES	31-12-2024	31-12-2023
Current liabilities regions	634,884	271,523
Social securities payable	415,542	397,949
Pensions payable	(244)	40,814
Taxes payable	249,738	252,100
Payables and accrued liabilities	1,064,784	728,822
Current liabilities	2,364,705	1,691,207

Current liabilities consist of payables to third parties, and other debts and accruals. All current liabilities have a maximum term of one year.

11.

PROJECT LIABILITIES	31-12-2024	31-12-2023
Project payables to partners	457,387	873,610
Project advances from donors	4,580,276	4,600,466
Project liabilities	5,037,663	5,474,076

Project payables to partners consist of outstanding payables to implementation partners. Project advances from donors relate to project grants that have not been spent. The balance includes grants from the Ministry of Foreign Affairs for the 5-year She Leads programme (€0.3 million) and the Down to Zero/SUFASEC programme (€0.8 million) and a designated grant awarded by the Nationale Postcode Loterij for our SCROL project (€0.7 million).

12.

CONTINGENT ASSETS & LIABILITIES				
	< 1 year	1-5 years	> 5 years	Total
Rental payments	1,017,671	2,218,289	337,603	3,573,563
Printers and copiers	4,790	7,185	-	11,975
Project commitments	5,829,078	2,979,479	-	8,808,557
Total commitments 31 December 2024	6,851,539	5,204,953	337,603	12,394,095

Terre des Hommes guarantees, by means of a bank guarantee, payment of three months' rent for 13 shops (2023: 15 shops), for a total amount of €53,279 (2023: €60,832). In addition, corporate guarantees have been issued for 16 shops (2023: 16) for a total amount of €72,615 (2023: €72,615).

Terre des Hommes leases several locations for their second-hand retail shops. The lease agreements are for 41 locations and range in terms, with some extending through 2031. The country offices also rent office space, with most lease agreements being short-term. 8 country offices have rental commitments. The office in The Hague is also in a rented location, with a lease ending in 2034.

Terre des Hommes rents a printer from PCI Nederland BV. The rental agreement expires on 1 July 2027.

At the end of 2024, Terre des Hommes had concluded contracts totalling €8.8 million with project implementation partners that are to be carried out in 2025 and beyond (2023: €7.5 million).

For the coming years, 1,806 (2023: 1,804) benefactors of Terre des Hommes have pledged contributions to Terre des Hommes by means of a (notarial) deed of donation. The annuity instalments to be received under these deeds of donation have not been taken into account in the consolidated balance sheet. These will be recognised as income in the year of receipt.

At the end of 2024, there are 11 legacies with usufruct (2023: 11); the value of the financial impact of the benefits cannot be estimated reliably due to the rights of the usufructuary to decapitalise, alienate or invest. As of the financial statement preparation date, there are 20 legacies (€206,197) not yet recognised that have either been received or where the deed of division has been received.

Notes to the Consolidated Statement of Income and Expenses

General

The year 2024 showed a positive result of €1.7 million. This is a positive result compared to the approved budget by €1.4 million. In 2024, we sold our office building in The Hague, generating a significant capital gain which will be reinvested in systems to improve our work and efficiency. We also postponed several operational activities to 2025, including upgrading our ICT systems and website.

Income

13.	INCOME FROM PRIVATE DONORS	Actual 2024	Budget 2024	Actual 2023
	Donations and gifts	6,456,424	7,454,658	6,327,358
	Legacies	1,712,611	1,320,498	1,570,900
	Total income from private donors	8,169,036	8,775,156	7,898,258

Donations from private donors are mostly unearmarked and are received from pledge and one-time donors. Legacies vary greatly in size and nature year over year and for this reason are difficult to accurately forecast. We had ambitious goals for fundraising from private donors in 2024 which were mostly realised.

14.	INCOME FROM COMPANIES	Actual 2024	Budget 2024	Actual 2023
	Companies	232,924	261,887	306,919
	Total income from companies	232,924	261,887	306,919

Income from companies is mainly from a project funded by Mercedes-Benz working with children at risk of exploitation in the mica mines in India.

15.	INCOME FROM LOTTERIES	Actual 2024	Budget 2024	Actual 2023
	Nationale Postcode Loterij - regular contribution	2,500,000	2,250,000	2,250,000
	Nationale Postcode Loterij - additional contribution	708,147	758,079	607,840
	Other lotteries	13,274	20,000	14,899
	Total income from lottery organisations	3,221,421	3,028,079	2,872,740

For the year 2024, Terre des Hommes received €2.5 million from the Nationale Postcode Loterij (NPL) (2023: €2.25 million). The NPL has supported Terre des Hommes with an annual contribution of €2,250,000 since 1996 and increased this by €250,000 in 2024. We also receive a contribution from the NPL for our Safety for Children Online (SCROL) programme.

16.	INCOME FROM GOVERNMENT GRANTS	Actual 2024	Budget 2024	Actual 2023
	Ministry of Foreign Affairs			
	- She Leads	2,577,564	2,535,858	2,311,282
	- Down to Zero/SUFASEC	5,026,277	5,370,495	3,868,087
	Dutch Relief Alliance	4,877,650	4,668,439	5,336,850
	European Commission	421,173	155,508	683,858
	US Government	-	-	110,776
	Other grants	123,302	2,126,070	206,522
	Total income from government grants	13,025,966	14,856,370	12,517,375

All grants are structural grants for the implementation of our projects. The She Leads and Down to Zero/SUFASEC programmes continue to run smoothly. In 2024 we continued our partnership other Dutch NGOs to provide humanitarian assistance, funded by the DRA. In our budgeting, we can anticipate some government funding for humanitarian programming, but we cannot predict the nature, timing or amount of the funding. This often leads to some variances compared to budget. We also had some ambitions and proposals that were not realised.

17.	INCOME FROM AFFILIATED NON-PROFIT ORGANISATIONS	Actual 2024	Budget 2024	Actual 2023
	Terre des Hommes Germany	259,362	122,028	174,475
	Total income from affiliated non-profit organisations	259,362	122,028	174,475

Income from affiliated non-profit organisations represents income from sister organisations within the Terre des Hommes Federation. This funding contributes to a few of our projects in the East Africa region, including several new projects in Kenya in 2024

18.

INCOME FROM OTHER NON-PROFIT ORGANISATIONS	Actual 2024	Budget 2024	Actual 2023
Samenwerkende Hulporganisaties (SHO)	274,968	400,000	1,775,926
Other Foundations	1,234,463	1,216,777	804,394
Total income from other non-profit organisations	1,509,431	1,616,777	2,580,320

In 2022, Terre des Hommes participated in "Samen in actie voor Oekraïne" from Giro555. Terre des Hommes received €4 million for emergency aid projects in Ukraine to be implemented in 2022-2025. By the end of 2024, €3.6 million has been spent on direct activities. In 2024, Terre des Hommes participated in the "Samen in actie voor slachtoffers Midden-Oosten" from Giro555 and received €439,337 at the end of 2024. This will be used in 2025.

Income from other non-profit organisations is from various small, medium and large foundations. In 2024, a contribution of €240,000 was received from the ASML Foundation towards our SCROL project and our Netherlands programming.

19.

INCOME IN RETURN FOR THE DELIVERY OF GOODS AND/OR PERFORMANCE OF SERVICES	Actual 2024	Budget 2024	Actual 2023
Gross revenues Terre des Hommes shops	2,932,944	3,067,967	2,859,492
Direct costs shops	(1,387,815)	(2,171,495)	(1,320,145)
Net results Terre des Hommes shops	1,545,129	896,472	1,539,347
Gifts received	65,615	78,475	26,158
Other delivery of goods	186	(16)	-
Services performed	110,979	-	10,230
Total income in return for the delivery of goods and/or performance of services	1,721,908	974,931	1,575,736

For the allocation of costs of the shops we apply the Guideline RJ650 (650.316), which states that 'the cost price is defined as the purchase value of the goods, increased by the direct costs related to the purchase and sale'. Costs that may be included in the cost price are both costs incurred by the shops themselves (costs of the shop premises including furnishings, costs of the volunteers and the facilities to register the flow of goods, to complete the sale and to receive the funds) as well as costs incurred for the shops by the head office and the shops foundation. In the appendix to these financial statements we include a detailed overview by shop. The shops results in 2024 are above budget as considerably less costs were spent, mainly development and staff costs.

In 2024, Terre des Hommes also won a contract to provide expertise services to the Sexual Violence and Research Institute, developing a course to be published in 2025.

20.

OTHER INCOME	Actual 2024	Budget 2024	Actual 2023
Rental income	3,833	-	7,821
Other income	2,413,543	2,416,000	37,022
Total other income	2,417,376	2,416,000	44,843

In 2024, the building located at 42-44 Zoutmanstraat in The Hague was sold. This resulted in a gain of €2.4 million.

Expenses

21. SPENT ON OBJECTIVES

In 2024, spending on our objectives was similar to 2023 although lower than budget. Spending on humanitarian programming decreased slightly compared to the previous year mainly due to the SHO project in Ukraine drawing to an end. Several ambitions and proposals in development programming were also not realised in 2024. In line with our new ListenUp! strategy (launched in 2023), one of our key objectives is also awareness raising. These are costs incurred to bring awareness to the public for our cause of stopping child exploitation. Costs spent on objectives were 72% of total costs.

PROGRAMMATIC ACTIVITIES	Actual 2024	Budget 2024	Actual 2023
Asia	2,725,710	2,717,885	2,515,011
East Africa	3,771,869	2,363,903	3,739,936
Netherlands / Other	13,729,904	17,485,109	14,437,565
Total programmatic activities	20,227,483	22,566,897	20,692,512

HUMANITARIAN PROGRAMMING	Actual 2024	Budget 2024	Actual 2023
Using own resources	1,126,767	1,465,894	914,656
Using SHO resources	246,135	377,978	1,643,876
Using grants	4,807,791	6,115,947	5,165,702
Total humanitarian programming	6,180,693	7,959,819	7,724,234

22. FUNDRAISING COSTS

In 2024, fundraising increased compared to 2023, in line with the budget. We are making significant investments in our fundraising to substantially increase our individual giving donor base. This is expected to result in increased income for future years. Fundraising costs were 21% of the income raised and 21% of total costs.

23. MANAGEMENT AND ADMINISTRATIVE COSTS

Management and administrative costs amounted to 7% of total expenses (2023: 7%). Total costs are in line with budget and with prior year.

24.	PERSONNEL EXPENSES	Actual 2024	Budget 2024	Actual 2023
	Wages and salaries	6,391,010	7,425,430	5,632,036
	Social security charges	676,914	819,506	660,523
	Pension charges	441,821	504,528	414,274
	Other personnel costs	618,263	527,208	1,510,793
	Total personnel costs	8,128,008	9,276,672	8,217,625

The cost of salaries, social security and pension charges remained consistent with prior year. Compared with budget, costs were less as several vacancies were left vacant for longer than forecasted.

At the end of 2024, the number of staff employed in the Netherlands totalled 65 (2023: 62), which corresponds with an average during the year of 62 FTE (2023: 58). We employed 92 employees (2023: 98) in other countries at the end of 2024. The average FTE during the year 2024 was 151 (2023: 158), (made up of 62 in the Netherlands and 89 in other countries).

25.

FINANCIAL INCOME AND EXPENSES	Actual 2024	Budget 2024	Actual 2023
Foreign exchange rate gains / (losses)	(23,931)	-	(144,434)
Interest current account / savings account / deposits	238,620	40,019	50,687
Fair value gain / (loss) on securities	8,929	-	(71,120)
Interest received by regional offices	8,714	-	7,866
Revolving fund interest	-	-	(6,644)
Dividend income	6,238	-	4,538
Total financial income and expenses	238,569	40,019	(159,107)

In 2024, Terre des Hommes held excess funds in short term deposit accounts as the interest rates were favourable. We do not hedge against interest rate risks. We earned interest of €238,620. We only budget moderate amounts for financial income and expenses due to the fluctuating nature of these items.

26.

SHO ALLOCATION KEY	Actual 2024	Budget 2024	Actual 2023	
Total costs emergency aid and reconstruction assistance	4,808	5,166	5,064	x 1,000
Income from own fundraising	11,358	11,235	10,585	x 1,000

The amount of emergency aid and reconstruction aid offered is excluding SHO funds and any funds passed on to other organisations as administrative coordinator / horizontal lead.

The income from own fundraising in 2022 and thereafter are excluding SHO funds and in accordance with the RJ650 categories for income: income from private donors, income from companies, income from other non-profit organisations and income in return for the delivery of goods and/or performance of services.

27.

COST ALLOCATION TO DIFFERENT ACTIVITIES	Spent on objectives		Fund- raising	Manage- ment & Admin- istration	Total	Budget 2024	Actual 2023
	Programmatic activities	Awareness Raising					
Grants and contributions	14,790,741	71,300	343,518	214,424	15,419,983	18,113,111	14,670,794
Communication costs	327,220	86,144	263,187	165,318	841,869	1,231,990	938,725
Fundraising costs	-	-	2,534,819	-	2,534,819	2,492,165	1,225,110
Personnel costs	4,155,099	450,175	2,168,905	1,353,830	8,128,009	7,093,089	8,428,525
Housing costs	112,231	19,155	92,288	57,606	281,280	326,418	201,886
Office and general costs	778,554	112,271	509,950	318,310	1,719,085	2,267,663	3,183,475
Depreciation	63,638	10,862	52,330	32,667	159,497	303,362	164,920
	20,227,483	749,907	5,964,997	2,142,155	29,084,542	31,827,798	28,813,435

Where possible, direct costs are allocated to the objectives, fundraising costs, and management and administration. Indirect costs are based on the number of persons employed in full-time positions (FTE) and are allocated to the main activities in accordance with an allocation key, which is calculated based on the planned staff formation.

Audit costs are included in the office and general costs. In 2024 these costs were €167,890 for the audit of the annual accounts and €23,615 for fiscal advisory and other non-audit services.

Terre des Hommes is part of the Terre des Hommes International Federation. An annual fee of €115,786 was paid to the Federation in 2024 and is included in grants and contributions.

28. GIRO555 / SAMENWERKENDE HULPORGANISATIES (SHO)

GIRO555 / SAMENWERKENDE HULPORGANISATIES (SHO)	Samen in Actie voor Oekraïne		Samen in actie voor slachtoffers Midden-Oosten	
	31-12-2024	Up to and including 2024	31-12-2024	Up to and including 2024
Income				
Income from campaigns by third parties	-	4,000,000	543,586	543,586
Interest income	-	-	-	-
Total Income	-	4,000,000	543,586	543,586
Internal cost recovery (ICR)				
ICR 7%	-	280,000	38,051	38,051
Total available for aid activity	-	3,720,000	505,535	505,535
Expenses				
Spending on location				
Local spending by the implementing organisation	119,739	3,066,696	-	-
Local spending by the international umbrella organisation	-	-	-	-
Local spending by the participant	126,396	533,737	-	-
Total Expenses	246,135	3,600,433	-	-

Managing Directors and Supervisory Board

29.

REMUNERATION OF THE MANAGING DIRECTORS	2024 details		2024	2023 details		2023
Name	J. Verhaar	G. Le Fevre		J. Verhaar	G. Le Fevre	
Position	CEO	Executive Director	Total	CEO	Executive Director	Total
Employment contract						
Duration	indefinite	indefinite		indefinite	indefinite	
Hours	40	36		40	36	
FTE percentage	111%	100%		111%	100%	
Period	01/01-31/12	01/01-31/12		01/01-31/12	20/03-31/12	
Remuneration						
Annual salary						
Gross salary	131,133	105,208	236,341	130,178	82,017	212,195
Holiday allowance	10,491	8,417	18,907	4,295	4,149	8,444
Year-end allowance	-	-	-	-	-	-
Gratifications/ unused holiday payment	-	-	-	-	-	-
Total	141,624	113,624	255,248	134,473	86,166	220,639
Maximum annual salary (per Goede Doelen Nederland)	163,473	144,154	307,627	148,215	101,889	250,104
Taxable allowances	-	-	-	-	-	-
Pension contribution (employer's share)	21,763	5,352	27,115	21,254	2,723	23,978
Pension compensations	-	-	-	-	-	-
Other long-term rewards	-	-	-	-	-	-
Benefits for termination of employment	-	-	-	-	-	-
Total	163,387	118,976	282,363	155,727	88,889	244,616
Maximum remuneration (per Goede Doelen Nederland)	202,706	178,750	381,456	184,033	126,512	310,545

The Statutory Board of Terre des Hommes consists of two persons, being the CEO and Executive Director, together the Executive Team. The Executive Team is appointed by the Supervisory Board of Terre des Hommes. The Supervisory Board determines both the remuneration policy of the Executive Team and the remuneration and emoluments to be paid to the Executive Team. The remuneration policy is updated periodically, lastly in September 2022. In determining the remuneration policy and establishing the actual remuneration and emoluments of the Executive Team, Terre des Hommes follows the guidelines 'Regulation for the remuneration of directors of charitable organisations for use by managements and supervisory boards' as issued by Goede Doelen Nederland. The guidelines determine a maximum annual salary based on weighted criteria. The Supervisory Board has weighted the criteria and calculated 520 points (the so-called BSD score) with a maximum salary of €187,861 (2023: €178,309) and a maximum total remuneration of €232,947 (2023: €221,400). An individual BSD score is calculated for each member of the Executive Team at between 80-92% of the full BSD score. The actual annual salaries of the Executive Team do not exceed the proportional maximum annual salary as set by Goede Doelen Nederland. The taxable allowances, pension contributions and other long-term benefits were in reasonable proportion to the annual income. Therefore, Terre des Hommes complies with the regulations. At year-end the Executive Team had no outstanding loans, advances or guarantees from Terre des Hommes.

30. Supervisory Board

Members of the Supervisory Board do not receive any remuneration for their work, and they are not entitled to any loans, advances, or guarantees from Terre des Hommes.

31. Additional positions

During 2024, the Executive Team held the following unremunerated additional positions.

Ms. Julie Verhaar

- **Dr. Dennis Mukwege Foundation**, Board member
- **Global Survivors Fund**, Board member
- **Terre des Hommes International Federation**, International Board member
- **Human Rights Measurement Initiative**, Member of the Development Advisory Committee
- **Dutch Relief Alliance**, Member of the Board of Supervisors

Ms. Gráinne Le Fevre

- **Responsible Mica Initiative**, Member and Vice President
- **Down to Zero Alliance**, Board Member and Chair
- **She Leads Alliance**, Board Member

Statutory Financial Statements

STATUTORY BALANCE SHEET (after appropriation of results)	Notes	31-12-2024	31-12-2023
ASSETS			
<u>Non-current assets</u>			
Intangible assets	(1A)	158,923	75,467
Tangible fixed assets	(2A)	505,424	856,321
		664,347	931,788
<u>Current assets</u>			
Receivables and accrued income	(3A)	4,304,908	4,258,743
Project assets	(4A)	2,014,004	2,178,813
Securities	(5A)	45,536	36,607
Cash and cash equivalents	(6A)	12,920,352	11,018,942
		19,284,800	17,493,105
Total assets		19,949,147	18,424,893
LIABILITIES			
<u>Reserves</u>			
Continuity reserves	(8A)	4,670,000	4,670,000
Designated reserves	(8A)	1,741,670	1,750,514
Reserves available for objectives	(8A)	6,405,426	4,958,663
		12,817,096	11,379,177
<u>Funds</u>			
Designated funds	(9A)	229,088	232,810
		229,088	232,810
Reserves and Funds		13,046,184	11,611,986
Current liabilities	(10A)	1,958,649	1,438,448
Project liabilities	(11A)	4,944,313	5,374,459
Total liabilities		19,949,147	18,424,893

STATUTORY STATEMENT OF INCOME AND EXPENSES	Notes	Actual 2024	Budget 2024	Actual 2023
<u>Income</u>				
Income from private donors	(13A)	7,351,711	8,570,156	7,465,259
Income from companies	(14A)	232,924	261,887	306,919
Income from lotteries	(15A)	3,221,421	3,028,079	2,872,740
Income from government grants	(16A)	13,025,966	14,856,370	12,517,375
Income from affiliated non-profit organisations	(17A)	1,333,705	1,096,959	1,297,545
Income from other non-profit organisations	(18A)	1,600,994	1,616,777	2,597,256
Sum of fundraising income		26,766,722	29,430,228	27,057,095
Income in return for the delivery of goods and/or performance of services		111,164	-	10,230
Other income	(20A)	2,826,477	2,416,000	532,405
Sum of income		29,704,363	31,846,228	27,599,730
<u>Expenditure</u>				
Programmatic activities	(21A)	19,987,292	22,797,746	20,471,602
Awareness raising	(21A)	711,924	1,046,500	1,188,963
Spent on objectives		20,699,216	23,844,246	21,660,565
Fundraising costs	(22A)	5,781,995	6,266,177	4,687,205
Management and administrative costs	(23A)	2,027,922	2,295,946	2,045,709
Sum of expenses		28,509,134	32,406,369	28,393,479
Result before financial income and expenses		1,195,229	(560,141)	(793,749)
Financial income and expenses	(25A)	238,968	-	(152,464)
RESULT		1,434,198	(560,141)	(946,212)

RESULTS APPROPRIATION	Notes	Actual 2024	Budget 2024	Actual 2023
<u>Surplus/(deficit) is added to / drawn from:</u>				
Designated funds	(9A)	(3,722)	-	71,466
Designated reserves	(8A)	(8,844)	-	(183,755)
Continuity reserve	(8A)	-	-	380,000
Reserve available for objectives	(8A)	1,446,763	(560,141)	(1,213,922)
Surplus / (deficit)		1,434,198	(560,141)	(946,211)

Notes to the Statutory Financial Statements

Non-current assets

1A.

INTANGIBLE ASSETS	
	Intangible assets
Opening cost	380,124
Additions	116,809
Disposals	-
Ending Cost	496,933
Opening Accumulated Amortisation	(304,657)
Amortisation	(33,353)
Disposals	-
Ending Accumulated Amortisation	(338,010)
Net Book Value 31 December 2024	158,923

2A.

TANGIBLE FIXED ASSETS

	Land	Buildings & renovations	IT Equipment	Furniture & Fixtures	Vehicles	Total
Opening Cost	130,200	1,526,658	191,387	90,597	117,690	2,056,532
Additions	-	281,694	69,670	55,392	66,585	473,341
Disposals	(130,200)	(1,512,609)	(2,152)	(20,048)	-	(1,665,009)
Adjustments	-	-	-	-	-	-
Effect of foreign exchange translation	-	231	215	3,014	17,398	20,858
Ending Cost	-	295,974	259,120	128,955	201,673	885,722
Opening Accumulated Depreciation	-	(923,174)	(107,929)	(68,852)	(100,258)	(1,200,212)
Depreciation	-	(54,361)	(44,346)	(19,592)	(7,357)	(125,656)
Disposals	-	952,408	211	15,125	-	967,744
Adjustments	-	(50)	-	-	-	-
Effect of foreign exchange translation	-	-	(22,939)	17,521	(16,706)	(22,124)
Ending Accumulated Depreciation	-	(25,177)	(175,003)	(55,798)	(124,320)	(380,298)
Net Book Value 31 December 2024	-	270,797	84,117	73,157	77,353	505,424

3A.	RECEIVABLES AND ACCRUED INCOME	31-12 2024	31-12 2025
	Regional office receivables	85,811	89,587
	Legacies	132,700	164,484
	Nationale Postcode Loterij	2,500,000	2,259,273
	Receivable from Terre des Hommes shops	835,829	1,101,020
	Other prepaid and receivable amounts	750,567	644,379
	Total Receivables and Accrued Income	4,304,908	4,258,743

4A.	PROJECT ASSETS	31-12 2024	31-12 2025
	Project advances to partners	1,652,130	1,069,878
	Project balances receivable from donors	361,874	1,108,935
	Total Project Assets	2,014,004	2,178,813

5A.	SECURITIES	31-12 2024	31-12 2025
	Depository receipts for Triodos Bank shares	45,536	36,607
	Total Securities	45,536	36,607

6A.	CASH AND CASH EQUIVALENTS	31-12 2024	31-12 2025
	Current accounts	1,707,552	6,346,926
	Savings accounts	4,620,967	3,494,625
	Deposits	4,500,000	-
	Designated fund accounts	97,688	194,219
	Cash and bank balances regions	1,994,145	983,171
	Total Cash and Cash Equivalents	12,920,352	11,018,941

7A. FINANCIAL INSTRUMENTS

Refer to notes to the consolidated financial statements.

8A.

RESERVES

	Continuity reserve	Designated reserves	Available for objectives	Total
31 December 2022	4,290,000	1,934,269	6,172,585	12,396,854
Appropriation of results	380,000	(183,755)	(1,213,922)	(1,017,677)
31 December 2023	4,670,000	1,750,514	4,958,663	11,379,177
1 January 2024	4,670,000	1,750,514	4,958,663	11,379,177
Appropriation of results	-	(8,844)	1,446,763	1,437,919
31 December 2024	4,670,000	1,741,670	6,405,426	12,817,096

Reserves are €139,913 lower in the statutory results compared to the consolidated results.

This is because the statutory results exclude Stichting ICS reserves (€2,872), Stichting Terre des Hommes Winkels (€99,529), Stichting Terre des Hommes Foundation (€4,441) and Children of India Foundation (€33,071).

DESIGNATED RESERVES

	Structural aid	Emergency aid	Capital assets	Child safeguarding	Total
1 January 2024	550,514	500,000	500,000	200,000	1,750,514
Additions	309,371	-	-	-	309,371
Utilisation	(318,215)	-	-	-	(318,215)
31 December 2024	541,670	500,000	500,000	200,000	1,741,670

9A.

DESIGNATED FUNDS

	Structural & Humanitarian Aid	De Saint Exupéry Fonds	Van Breen New Future Fund	Mr. P.J.F. Scheefhals Fonds	Van den Bos	Total
1 January 2024	39,466	56,723	3,449	83,172	50,000	232,810
Additions	549,323	-	20,635	-	-	569,958
Utilisation	(524,255)	-	(23,730)	(18,000)	(7,694)	(573,679)
31 December 2024	64,534	56,723	353	65,172	42,306	229,088

10A.

CURRENT LIABILITIES	31-12 2024	31-12 2023
Current liabilities regions	634,801	271,549
Social securities payable	415,542	397,949
Pensions payable	(244)	40,814
Taxes payable	258,782	250,899
Payables and accrued liabilities	649,768	477,237
Current liabilities	1,958,649	1,438,448

11A.

PROJECT LIABILITIES	31-12 2024	31-12 2023
Project payables to partners	457,387	911,609
Project advances from donors	4,486,926	4,462,851
Project liabilities	4,944,313	5,374,460

12A.

COMMITMENTS

	< 1 year	1-5 years	> 5 years	Total
Rental payments	95,728	1,673	89	97,490
Printers and copiers	4,790	7,185	-	11,975
Project commitments	5,491,054	2,956,931	-	8,447,985
31 December 2024	5,591,572	2,965,789	89	8,557,450

For the coming years, 1,806 (2023: 1,804) benefactors of Terre des Hommes have pledged contributions to Terre des Hommes by means of a (notarial) deed of donation. The annuity instalments to be received under these deeds of donation have not been taken into account in the consolidated balance sheet. These will be recognised as income in the year of receipt.

At the end of 2024, there are 10 legacies with usufruct (2023: 10); the value of the financial impact of the benefits cannot be estimated reliably due to the rights of the usufructuary to decapitalise, alienate or invest. As of the financial statement preparation date, there are 8 legacies (€126,116) not yet recognised that have either been received or where the deed of division has been received.

13A.

INCOME FROM PRIVATE DONORS	Actual 2024	Budget 2024	Actual 2023
Donations and gifts	6,149,367	7,249,658	5,989,882
Legacies	1,202,344	1,320,498	1,475,378
Total income from private donors	7,351,711	8,570,156	7,465,260

14A.

INCOME FROM COMPANIES	Actual 2024	Budget 2024	Actual 2023
Companies	232,924	261,887	306,919
Total income from companies	232,924	261,887	306,919

15A.

INCOME FROM LOTTERIES	Actual 2024	Budget 2024	Actual 2023
Nationale Postcode Loterij - regular contribution	2,500,000	2,250,000	2,250,000
Nationale Postcode Loterij - additional contribution	708,147	758,079	607,840
Other lotteries	13,274	20,000	14,899
Total income from lottery organisations	3,221,421	3,028,079	2,872,740

16A.	INCOME FROM GOVERNMENT GRANTS	Actual 2024	Budget 2024	Actual 2023
	Ministry of Foreign Affairs			
	- She Leads	2,577,564	2,535,858	2,311,282
	- Down to Zero/SUFASEC	5,026,277	5,370,495	3,868,087
	Dutch Relief Alliance	4,877,650	4,668,439	5,336,850
	European Commission	421,173	155,508	683,858
	US Government	-	-	110,776
	Other grants	123,302	2,126,070	206,522
	Total income from government grants	13,025,966	14,856,370	12,517,375

17A.	INCOME FROM AFFILIATED NON-PROFIT ORGANISATIONS	Actual 2024	Budget 2024	Actual 2023
	Terre des Hommes Germany	259,362	122,028	174,475
	Terre des Hommes affiliated shops	1,074,343	974,931	1,123,070
	Total income from affiliated non-profit organisations	1,333,705	1,096,959	1,297,545

18A.	INCOME FROM OTHER NON-PROFIT ORGANISATIONS	Actual 2024	Budget 2024	Actual 2023
	Samenwerkende Hulporganisaties (SHO)	274,968	400,000	1,775,926
	Other Foundations	1,299,497	1,216,777	795,706
	Stichting ICS	26,530	-	25,624
	Total income from other non-profit organisations	1,600,994	1,616,777	2,597,256

20A.	OTHER INCOME	Actual 2024	Budget 2024	Actual 2023
	Rental income	3,833	-	7,821
	Service fee from affiliated organisations	409,101	-	487,563
	Other income	2,413,543	2,416,000	37,022
	Total other income	2,826,477	2,416,000	532,405

21A. SPENT ON OBJECTIVES

Costs spent on objectives were 73% of total expenses.

PROGRAMMATIC ACTIVITIES	Actual 2024	Budget 2024	Actual 2023
Asia	2,428,035	2,717,885	2,283,575
East Africa	3,771,869	2,363,903	3,739,936
Netherlands / Other	13,787,388	17,715,958	14,448,091
Total programmatic activities	19,987,292	22,797,746	20,471,602

HUMANITARIAN PROGRAMMING	Actual 2024	Budget 2024	Actual 2023
Using own resources	1,126,767	1,465,894	889,132
Using SHO resources	246,135	377,978	1,643,876
Using grants	4,807,791	6,115,947	5,165,702
Total humanitarian programming	6,180,693	7,959,819	7,698,710

22A. FUNDRAISING COSTS

Fundraising costs were 19% of the income raised.

23A. MANAGEMENT AND ADMINISTRATIVE COSTS

Management and administrative costs amounted to 7% of total expenses.

24A.	PERSONNEL EXPENSES	Actual 2024	Budget 2024	Actual 2023
	Wages and salaries	6,391,010	7,425,430	5,632,039
	Social security charges	676,914	819,506	660,524
	Pension charges	441,821	504,528	414,275
	Other personnel costs	618,263	527,208	1,510,764
	Total personnel costs	8,128,009	9,276,672	8,217,601

25A.	FINANCIAL INCOME AND EXPENSES	Actual 2024	Budget 2024	Actual 2023
	Foreign exchange rate gains / (losses)	(23,932)	-	(144,434)
	Interest current account / savings account / deposits	237,271	-	50,686
	Fair value gain / (loss) on securities	8,929	-	(71,120)
	Interest received by regional offices	10,462	-	7,866
	Dividend income	6,238	-	4,538
	Total financial income and expenses	238,967	-	(152,464)

26A.

COST ALLOCATION TO DIFFERENT ACTIVITIES	Spent on objectives		Fund-raising	Manage ment & Admin- istration	Total	Budget 2024	Actual 2023
	Programmatic activities	Awareness raising					
Grants and contributions	14,553,538	33,827	162,974	101,728	14,852,067	17,957,876	14,327,322
Communication	321,992	85,252	258,888	162,634	828,766	1,214,797	920,661
Fundraising	-	-	2,534,819	-	2,534,819	2,492,165	1,225,110
Personnel costs	4,155,099	450,175	2,168,905	1,353,830	8,128,009	7,767,250	8,516,651
Housing costs	112,231	19,155	92,288	57,606	281,280	326,418	201,886
Office and general costs	780,794	112,653	511,791	319,460	1,724,698	2,312,147	3,036,929
Depreciation	63,638	10,862	52,330	32,664	159,494	335,717	164,920
	19,987,292	711,924	5,781,995	2,027,922	28,509,133	32,406,370	28,393,480

EVENTS AFTER BALANCE SHEET DATE

There are no adjusting or non-adjusting events after the balance sheet date.

PREPARATION AND ADOPTION OF THE FINANCIAL STATEMENTS

The consolidated and statutory annual accounts are prepared by the Board consisting of:

- Ms. Julie Verhaar, CEO
- Ms. Gráinne Le Fevre, Executive Director

The consolidated and statutory annual accounts are adopted by the Supervisory Board formed by:

- Ms. Marianne Verhaar-Strijbos, Chair
- Mr. Bas Verheijen
- Mr. Jordi Bakker
- Mr. Joost Schutte
- Ms. Margreet van Steijn
- Mr. Tjipke Bergsma

<hr/> J. Verhaar	<hr/> G. Le Fevre	
<hr/> M. Verhaar-Strijbos	<hr/> B.M. Verheijen	<hr/> J. Bakker
<hr/> J. Schutte	<hr/> M. van Steijn	<hr/> T. Bergsma

BRANCH OFFICES AND CONSOLIDATED ENTITIES

Stichting Terre des Hommes Nederland is composed of the following branch offices and entities:

- Terre des Hommes Netherlands Bangladesh (branch office);
- Terre des Hommes Netherlands Nepal (branch office);
- Terre des Hommes Netherlands Cambodia (branch office);
- Terre des Hommes Netherlands The Philippines (branch office);
- Terre des Hommes Netherlands Kenya (branch office);
- Terre des Hommes Netherlands Uganda (branch office);
- Terre des Hommes Netherlands Ethiopia (branch office);
- Terre des Hommes Netherlands Madagascar (branch office);
- Children of India Foundation;
- Stichting Terre des Hommes Foundation;
- Stichting Terre des Hommes Winkels;
- Volunteer groups; and
- Stichting ICS.

APPROPRIATION OF RESULTS

The results of the consolidated and statutory accounts have been deducted from the reserves available for the objectives.

24 June, 2025

The Hague, the Netherlands

Other information

Independent auditor's report

To the board and the supervisory board of Stichting Terre des Hommes Nederland

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

Our opinion

We have audited the financial statements 2024 of Stichting Terre des Hommes Nederland based in the Hague.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting Terre des Hommes Nederland as at 31 December 2024 and of its result for 2024 in accordance with the Guideline for annual reporting 650 "Fundraising organisations" of the Dutch Accounting Standards Board.

The financial statements comprise:

1. the consolidated and statutory balance sheet as at 31 December 2024;
2. the consolidated and statutory statement of income and expenses for 2024; and
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 Stichting Terre des Hommes Nederland 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.

Report on the other information included in the annual report

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



Based on the following procedures performed, we conclude that the other information:

- is consistent with the financial statements and does not contain material misstatements;
- contains all the information regarding the management report and the other information as required by the Guideline for annual reporting 650 “Fundraising organisations”.

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.

The board is responsible for the preparation of the other information, including the management report in accordance with the Guideline for annual reporting 650 “Fundraising organisations”.

Description of responsibilities regarding the financial statements

Responsibilities of the board and the supervisory board for the financial statements

The board is responsible for the preparation and fair presentation of the financial statements in accordance with the Guideline for annual reporting 650 “Fundraising organisations”. Furthermore, the board is responsible for such internal control as the board 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, the board is responsible for assessing the organisation’s ability to continue as a going concern. Based on the financial reporting framework mentioned, the board should prepare the financial statements using the going concern basis of accounting, unless the board either intends to liquidate the organisation or to cease operations, or has no realistic alternative but to do so.

The board should disclose events and circumstances that may cast significant doubt on the organisation’s ability to continue as a going concern in the financial statements.

The supervisory board is responsible for overseeing the organisation’s financial reporting process.



Our responsibilities for the audit of the financial statements

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

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

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

We have exercised professional judgement and have maintained professional scepticism 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 organisation's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board;
- concluding on the appropriateness of the board'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 organisation'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 organisation 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.



Because we are ultimately responsible for the opinion, we are also responsible for directing, supervising and performing the audit of the financial information of organisations or operations to be included in the financial statements. In this respect we have determined the nature and extent of the audit procedures to be carried out for these organisations or operations. Decisive were the size and/or the risk profile of the organisations or operations. On this basis, we selected organisations or operations for which an audit or review had to be carried out on the complete set of financial information or specific items.

We communicate 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.

Rotterdam, 26 June 2025

Forvis Mazars N.V.

drs. D.D. Plouvier RA

Appendices

TERRE DES HOMMES' SHOPS

Shop location Volunteer groups	Gross revenue	Direct costs	Net revenue	Gifts & other revenue	Total results
Alphen a/d Rijn	61,431	-31,965	29,466	2,394	31,860
Amersfoort	160,777	-42,273	118,504	1,298	119,802
Amsterdam	22,944	-15,038	7,906	0	7,906
Apeldoorn	63,057	-42,211	20,846	674	21,520
Arnhem	72,590	-32,334	40,256	660	40,916
Bergen op Zoom	47,370	-21,540	25,830	3,190	29,020
Breda	84,861	-33,138	51,723	7,204	58,927
Den Bosch	178,896	-72,803	106,093	1,211	107,304
Deventer	7,838	-2,272	5,566	13	5,579
Eindhoven	91,976	-38,567	53,409	1,549	54,958
Emmen	36,484	-17,276	19,208	291	19,499
Enschede	33,118	-25,888	7,230	2,773	10,003
Haarlem	65,576	-23,482	42,094	726	42,821
Helmond	92,046	-30,243	61,803	1,278	63,081
Hengelo	122,596	-30,460	92,136	1,283	93,419
Leiden	61,893	-19,600	42,293	4,128	46,421
Maastricht	75,189	-34,562	40,627	1,000	41,627
Oosterhout	112,267	-39,460	72,807	0	72,807
Pijnacker	160,805	-14,326	146,479	489	146,968
Tilburg	53,106	-41,007	12,099	111	12,211
Venlo	36,934	-24,626	12,309	11,272	23,581
Zoetermeer	63,024	-35,689	27,334	346	27,680
Volunteer groups	1,704,778	-668,760	1,036,018	41,890	1,077,910

Shop location TdH W shops	Gross revenue	Direct costs	Net revenue	Gifts & other revenue	Total results
Alkmaar	74,186	-28,663	45,522	34	45,556
Assen	51,477	-34,244	17,233	307	17,540
Barendrecht	53,772	-30,487	23,285	4,393	27,678
Barneveld	23,796	-3,290	20,506	857	21,362
Delft	82,424	-29,565	52,859	4,332	57,190
Den Haag	35,783	-28,249	7,535	414	7,949
Deventer	31,772	-14,727	17,045	524	17,569
Drachten	26,675	-22,580	4,095	862	4,957
Goes	40,920	-17,543	23,377	292	23,669
Gouda	68,092	-27,457	40,635	476	41,111
Hilversum	74,261	-34,768	39,493	1,733	41,226
Hoofddorp	39,955	-30,393	9,562	247	9,809
Leeuwarden	84,518	-31,954	52,564	297	52,861
Middelburg	117,410	-38,472	78,939	161	79,100
Nijmegen	71,926	-33,129	38,797	4,231	43,029
Utrecht	32,993	-25,792	7,202	256	7,458
Velp	89,616	-34,894	54,722	650	55,371
Wageningen	97,158	-33,168	63,990	3,060	67,050
Zoutmanstraat	12,357	-2,169	10,187	0	10,187
Zwolle	66,297	-37,980	28,317	453	28,770
Total TdH W shops	1,175,388	-539,524	635,865	23,579	659,442
Total shops	2,880,166	-1,208,284	1,671,883	65,469	1,737,352

2024 IMPLEMENTING PARTNERS
(excluding Terre des Hommes Netherlands)

Action for Children in Conflict – AfCiC
Action Pour les Enfants (APLE)
Ain o Salish Kendra (ASK)
Andry Lalana Tohana - ALT
ANPPCAN - ET
Arpanam Trust
ATFGM
AusCam Freedom Project (AusCam Cambodia)
Bidlisiw Foundation, Inc.
Breaking the Silence
Center for Empowerment and Development (CoPE) in Eastern Visayas, Inc.
Centre for Legal Research and Resource Development (CeLRRd)
Child Rights Coalition Asia (CRC-Asia)
Child Rights Trust (CRT)
Child Workers in Nepal Concerned Centre (CWIN Nepal)
ChildLine Kenya
Childline Thailand Foundation
Children of India Foundation (CIF)
Children's Legal Bureau, Inc. (CLB)
ECPAT International
ECPAT Philippines
Ethiopia Strategies for Northern Development (SND)
Ethiopian Women Lawyers Association (EWLA)
Fanentanana Fambolena Fiompiana - FAFAFI
Girl Up Initiative Uganda
Investing in Children and their Societies (ICS SP)
Jago Foundation

2024 IMPLEMENTING PARTNERS
(excluding Terre des Hommes Netherlands)

Jitegemee Children's Program
Karamoja Women Umbrella Organisation
KNOTE - Kenya National Outreach, Counselling and Training Programme
MSD - Mahibere Hiwot for Social Development
Multi Community Based Development Initiative
Network for Adolescent and Youth of Africa (NAYA)
Network of Ethiopian Women's Association (NEWA)
Organisation for Afghan Women Capacity and Knowledge (OAWCK)
People's Movement for Self Reliance (PMSR)
Population Service Training Centre (PSTC)
REACH - Rural Environmental Awareness Community Help
SEVAK - Society for Empowerment through Voluntary Action in Karnataka
Terre des Hommes Italy
Terre des Hommes Lausanne
Terre des Hommes International Federation Secretariat
Thaihotline
The Horn of Africa Youth Network
The Life Skills Development Foundation (TLSDF)
VIDYANIKETHAN
Village Education Resource Center
Women Youth in Social Service and Human Rights (WYESHR)
WYSHER (Women Youth Empowerment in Social Service and Human Rights)