

SMALL STEPS,

2024

ANNUAL REPORT

**BIG
IMPACT**

Netherlands Institute for
Multiparty Democracy

CONTENTS

 **DEFENDING DEMOCRACY IN DIFFICULT
TIMES: REFLECTIONS FROM NIMD'S
2024 EXECUTIVE DIRECTORS**

 **NIMD IN 2024**

 **COUNTRY HIGHLIGHTS**

 **WOMEN PEACE AMBASSADORS
MAKE THEIR VOICES HEARD IN
MYANMAR**

 **DIALOGUE**

 **DEMOCRACY EDUCATION**

 **WOMEN IN POLITICS**

 **YOUTH IN POLITICS**

 **SUPPORTING RESPONSIVE
POLITICS**

 **CHANNELING YOUTH LEADERSHIP
FOR DEMOCRATIC CHANGE IN
UGANDA**

 **NIMD'S COMMITMENT TO EQUALITY,
INTEGRITY AND OUR PEOPLE**

 **FINANCIAL INFORMATION**

Defending democracy in difficult times: Reflections from NIMD's 2024 Executive Directors

In November 2024, Tijmen Rooseboom took over as NIMD's Executive Director. Here, both Directors look back on the past year, and forward to what's ahead. They are guided by a shared belief: real change often begins with the smallest of steps.

Thijs Berman

For almost six years, I have been privileged to contribute to NIMD's vision, and to witness the pride, commitment and passion of our colleagues and partners around the world.

One thing always stood out: the immense potential for change our work holds. By working in the right contexts with people truly committed to democratic change, we enable those people to make a meaningful, lasting impact. In my final year, I saw this time and again:

- ▶ In **Myanmar**, Women Peace Ambassadors cascaded their training on various topics – including democratization, Women Peace and Security, and conflict resolution – to 1065 others, amplifying women's voices in their communities.
- ▶ In **Colombia**, our dialogues across different territories and identities shaped the new National Action Plan 1325, helping ensure diverse voices are part of the country's future on Women, Peace and Security.

▶ In **Sint Eustatius**, our dialogue supported the return of democratic rights and structures to the island.

▶ And, in **Uganda**, 78% of our Democracy Academy alumni have publicly expressed their intention to participate in elective politics.

As proud as I am of what we've accomplished, I know I am leaving NIMD at a difficult moment. The clouds above global democracy support are darkening. Democracy and the Rule of Law face growing threats, even in traditional strongholds.

Meanwhile, funding for this work is declining, as many wealthy countries slash development cooperation budgets. In stark contrast, these same governments pledged to double military spending at the June 2025 NATO Summit in The Hague. Coherence seems low on the list for those claiming to defend peace through military strength while neglecting the world's most vulnerable.

Every house needs a fire extinguisher, but peace, safety and security also depend on the wellbeing and shared responsibility of everyone under the roof.

That's why NIMD's work matters more than ever. I left in November 2024, a bit nostalgic perhaps, but above all proud of everything we achieved. And proud to have Tijmen as my successor. Tijmen, your task won't be easy, but that comes with the territory. After all, democracy is a work in progress. It has to be built, defended and sustained. Every day. The same is true for democracy support.



Tijmen Rooseboom

Taking over as NIMD's Executive Director has been an honour for me. I am proud to guide this organization into the future, building on the strong foundation laid by Thijs and our global team, which has established NIMD as a trusted and effective player in democracy support around the world.

I realize that – just as Thijs has said – this task will not be easy. The changing environment demands deep reflection. In 2025, we will adapt our approach and structure, making daring – and sometimes difficult – decisions. These changes are catalyzed by external pressures, but they are equally a reflection of our beliefs, our values and our commitment to staying relevant and effective.

As part of this process, we will carefully consider where our work can have the greatest impact, and with whom.

We will be bold. That means also recognizing the limits of dialogue in shrinking democratic spaces and placing even greater emphasis on elevating the voices of structurally excluded groups, particularly young people and women. It means standing firmly with those who genuinely defend democracy, amplifying their voices and creating opportunities for them to drive change.

This is the essence of NIMD's approach: By working with and supporting agents of change, we help unlock broader democratic transformation.

Democracy remains the only form of governance that can serve the broad interests of society. It is the foundation of stable, just and inclusive societies. That's why we must continue to stand up, speak out and defend it against autocrats, dictators and all those who seek to divide rather than unite.

At NIMD, we are ready for that challenge. And I'm honoured to be part of the journey ahead.



NIMD IN 2024

In 2024, NIMD implemented 21 programmes across Africa, Latin America, the MENA Region, Central and Southeast Asia and the Dutch Caribbean.



Armenia

In 2024, NIMD and our partner [OxYGen](#) launched the Armenian Multiparty Democracy Academy (ARMDA). The Academy brought together politically and civically engaged young people from political parties and civil society organizations, offering them a safe space to exchange ideas and engage in dialogue across political and ideological divides. Through this initiative, participants gained the necessary knowledge and skills to become influential leaders and advocates for democracy and civic engagement in Armenia – promoting a culture of inclusivity and democracy.

Benin

After receiving hands-on training, a group of promising future leaders from our Democracy School stepped into the role of parliamentary assistants, supporting Benin's women MPs with tasks like social media management, research and policy development. This initiative not only freed up valuable time for the MPs, allowing them to focus on their core legislative work, but also opened doors for the alumni. By working side by side with elected leaders, they gained rare, first-hand experience of how parliament functions and built their political networks.

Burkina Faso

NIMD Burkina Faso worked with NIMD Mali and NIMD Niger to produce a study entitled 'The role of the media in democratic renewal: How do the media influence public opinion?' The study examined how the media shapes public attitudes and perceptions towards democracy across the region. The study's findings served as a foundation for dialogue with media professionals and civil society actors, with the goal of strengthening the media's role in promoting informed public discourse and enhancing citizen participation in political processes in Burkina Faso.

Burundi

In 2024, NIMD Burundi supported nine political parties and coalitions to develop formal strategic plans and electoral programmes, some for the first time. These clear programmes strengthen party cohesion and promote the inclusion of youth and women, ensuring broader representation. In addition, this support enhances democratic engagement and prepares parties to contribute constructively to national debates in the run-up to Burundi's 2025 and 2027 elections. With more coherent policy positions, parties will be better able to offer voters meaningful choices during these elections.

Colombia

NIMD Colombia and our partners organized a series of dialogue and consultation forums to ensure that women's diverse voices were heard in the consultative period preceding the signing of Colombia's long-awaited National Action Plan (NAP) 1325. The NAP is a national policy framework for implementing the UN Security Council Resolution 1325 on Women, Peace and Security, which calls for the meaningful participation of women in peacebuilding and conflict resolution. Our inclusive approach has set Colombia's new NAP apart, ensuring it reflects the priorities and perspectives of women across different territories, identities and communities.

El Salvador

NIMD El Salvador and our partners worked with a number of youth environmental organizations to enhance their capacity to influence public policy. Following training to hone their dialogues and advocacy skills, these organizations had the opportunity to engage directly with local government. Through a series of open and respectful dialogues they forged connections, built consensus and, ultimately, co-created a series of agendas to protect and defend environmental rights. With the force of both youth organizations and local government behind them, these agendas hold a strong potential to drive meaningful change.

Ethiopia

At NIMD, we firmly believe that a dialogue process can only be truly democratic when all relevant groups are at the table. So, when 15 regional and national political parties pulled out of the country's long-awaited National Dialogue, NIMD Ethiopia jumped into action, organizing interparty dialogues, high-level meetings and trust-building efforts to explore ways to make the National Dialogue more inclusive. A number of the parties have now agreed to take part, enhancing credibility and preventing a widening of rifts. Amidst conflicts between regional states, NIMD also successfully convinced key regional stakeholders to take part in NIMD-facilitated dialogues to defuse tensions.

Guatemala

One of NIMD Guatemala's priorities in 2024 was to ensure a broad range of voices be reflected in parliamentary processes. In strategic partnership with [ParlAmericas](#), we held two targeted training sessions with technical staff from the Congress of the Republic. These sessions focused on citizen participation in legislative work and explored how digital technologies can be harnessed to foster closer engagement between citizens and lawmakers. By strengthening the knowledge and skills of parliamentary staff, the training lays the groundwork for more participatory processes, greater transparency and legislation that better reflects the needs and priorities of the wider population.

Honduras

NIMD Honduras organized a seminar for journalists on their role in upholding and enhancing democracy, with support from the Honduran Journalists' Association and the National Electoral Council. A total of 28 journalists from radio, print, television, and digital platforms participated, marking the beginning of a strategic alliance between the media they represent and the Honduran Journalists' Association. With the next general elections in Honduras expected in 2025, this dialogue and learning space provided journalists with information they need to fully take up their role in informing the public and fostering informed debate – key contributions to a healthy democracy.

Iraq

In 2024, NIMD and our partner, Women Empowerment Organization (WEO) held a Symposium, bringing together government officials, civil society, academics and Democracy School alumni to foster collaboration and innovation. By engaging in critical discussions and showcasing inspiring TED-style talks on the role of youth in democracy, the event is not just a celebration but a call to collaborate, building networks across ideological divides and different sectors of society to collectively shape a more inclusive and resilient democracy.

Jordan

In the run up to Jordan's parliamentary elections in September 2024, NIMD worked to inform and engage voters. We produced 14 voter education videos for the [Independent Election Commission](#) (IEC), as well as displaying public awareness posters on highways, in cities and on buses, in collaboration with the [Ministry of Political and Parliamentary Affairs](#). We also launched the Voter Advice Application to give voters clearer insight into party agendas and priorities, encouraging political engagement based on concrete policy positions. Our efforts aimed to strengthen democratic participation by enabling citizens to make informed choices and feel confident about casting their vote.

Kenya

In 2024, NIMD Kenya launched our Democracy School, bringing together young (aspiring) leaders from political parties, civil society organizations and academia, with a focus on youth from under-represented groups and those living with disabilities. During two intense six-day retreats, participants explored leadership, ethics, Kenyan political history, intergenerational dialogue, and gender and inclusion. By promoting political engagement and democratic leadership, our School equipped them with the knowledge and skills to contribute effectively to political life at a time when the Kenyan political class is at a crossroads. The School also fosters long-term commitment to democratic values and positive change.

Liberia

In 2024, NIMD kicked off our work, in partnership with the [United Nations Development Program](#) (UNDP) and [UN Women](#), to promote a more inclusive and responsive democracy in Liberia. We aim to collaborate with political parties, civil society and the National Legislature to build a network of people willing to work across divides to shape and strengthen their democracy. In our first year, NIMD built strategic relationships and partnerships with political parties, the leadership of the Legislature and civil society organizations. This strong foundation will enable collaborative planning and co-creation of future activities, therefore supporting the programme's long-term sustainability.

Mali

In Mali, 40,000 young people took part in national consultations organized by the State as part of the ongoing reform process, across 600 communes. The strong participation of NIMD's alumni in these consultations demonstrates the impact of NIMD's Democracy School and dialogue on the political participation of these young leaders. In a context where youth often face limited political representation and growing disenchantment with institutions, these alumni played an active role in sustaining democratic values through civic engagement and public debate. Their involvement fostered a stronger sense of ownership over their role as active citizens and helped reinforce the importance of inclusive participation in shaping Mali's future.

Mozambique

NIMD and the [Institute for Multiparty Democracy](#) joined other partners to jointly facilitate Mozambique's Peace Room, an election monitoring platform that works to safeguard the integrity and legitimacy of the electoral process. After the 2024 general elections, the Peace Room initiative also trained political parties on electoral litigation, equipping them to address electoral irregularities through non-violent means. This has helped the parties establish a new set of transparent legal processes – a first step towards rebuilding trust in democracy and reducing the risk of future electoral violence.

Myanmar

Myanmar's military coup deepened divisions, leaving the country's diverse political and ethnic groups unwilling to engage. Despite this, and drawing on years of trust building, NIMD Myanmar and Demo Finland have been able to bring together regional political and civil society representatives in monthly dialogue. The group has bridged divides, agreed on eight key principles for future laws, and advanced a peace and state-building agenda. A democratic Myanmar will depend on actors such as these, who champion collaboration, respect and dialogue.

Niger

In 2023, Niger faced an unexpected coup d'état. However, NIMD was able to adapt its work to the changing climate. The team used tools and structures from previous projects to conduct an opinion poll among citizens, gauging their perceptions of the coup and the prospects for a successful transition. With over 500 responses, the results were debated at two large-scale conferences. By providing reliable data on public opinion and creating space for open debate, we helped foster a more informed and inclusive conversation on the country's future at a time when citizens' voices were especially at risk of being sidelined.

Sint Eustatius

After two years of political dialogue, trust-building, and institutional strengthening on the island of Sint Eustatius, NIMD was delighted to see all democratic rights and structures returned to the island, after a long transition process. This process was supported by the NIMD-facilitated Political Dialogue Platform Statia, a safe space for Sint Eustatius's political representatives to engage in dialogue, and strengthen democratic practice and culture. In addition to building a strong dialogue culture, NIMD supported political parties with strategic planning, and trained Dutch civil servants to strengthen dialogue and improve collaboration between The Hague and Sint Eustatius.

Somalia

Prior to expanding our programme to Somalia in October 2024, our main focus was on laying the foundation for inclusive elections in Somaliland, working closely with electoral bodies ahead of the 2024 Presidential and Political Party Elections. We trained over 8,000 polling staff and 16,800 party agents across Somaliland's six regions, while partnering with 43 civil society organizations to increase public awareness and participation. We also set up a national call centre to provide tailored support for persons with disabilities, enabling an additional 695 to successfully register to vote and making the electoral process more accessible for all.

Uganda

By providing our participants with the tools and confidence to engage in politics and make meaningful contributions to their communities, the Uganda Democracy Academy creates a broad network of engaged young people, which stretches beyond traditional political divides. Since the Academy's launch in 2023, alumni have taken leadership roles in their communities, including Chair of Youth Councillors in Buganda and Vice President of the Uganda Student Association. What's more, 78% of alumni have publicly expressed their intention to participate in elective politics through their own political parties, National Youth Councils, National Women's Council, local government and national political spaces in the 2026 general elections.

Venezuela

NIMD Venezuela's dialogue platform continued to unite women leaders and male allies from diverse political parties and sectors, all dedicated to advancing gender equality in political participation and representation. In 2024, this group developed a shared identity and advocacy strategy to guide their ongoing work, outlining plans to explore further opportunities for joint advocacy activities. As NIMD concluded our programme in March 2024, we are proud to leave behind a strong group ready to expand its impact and continue breaking down barriers to women's participation in decision-making spaces across political, trade union and social sectors.



Women Peace Ambassadors make their voices heard in Myanmar



Since 2019, amid the immense challenges of civil war, a small group of determined Women Peace Ambassadors has been actively engaging communities within Myanmar's Shan State - raising awareness, challenging mindsets and advocating for lasting change.

Drawing on NIMD trainings, this growing group of lawyers, civil rights activists and political party members has passed knowledge on to over 1,000 community, youth and women leaders. This cascading approach shows how determined action, even by a few, can build momentum – fostering inclusive communities and amplifying women's voices in spaces where they have historically been excluded.

The work of a Woman Peace Ambassador is diverse and multifaceted. Beyond trainings, they also provide legal advice, conduct research and inspire other women to speak out. Many have become trusted leaders, taking on roles in resolving disputes within their communities.

Together, their efforts have a profound impact, strengthening Myanmar's path towards a democracy where rights are respected and all voices are heard.

A cascading impact: The Women Peace Ambassador Network in numbers (as of June 2024)

Number of people trained by Women Peace Ambassadors **1065**

Legal cases related to Women, Peace and Security
handled by Women Peace Ambassadors **19**

Local disputes mediated by Women Peace Ambassadors
since 2022 **37**



Noticed and heard

“I am a former Chair of a political party in Shan State”, another participant told us recently. “Nowadays I work as a lawyer. I have served as a Women Peace Ambassador for six years. I have attended so many NIMD trainings that I’ve lost count. They are the reason I feel so empowered to advocate for women’s rights in the civil society organization I work for”, she says.

She recounts that, due to her knowledge on democracy and conflict resolution, she and other Women Peace Ambassadors now hold leading positions in their communities. Villagers come to them to ask if they can address certain issues, solve problems or mediate in disputes.

In this way, women’s voices are being heard for the first time. “Before my ambassadorship the men in my community didn’t notice me. Now I feel seen, heard and respected! My knowledge is being acknowledged. Male villagers gave me the space to take up my leading role. I feel more confident when I speak in public about women’s rights and gender equality.”

Indeed, a crucial part of the Women Peace Ambassadors’ work is engaging both men and women in discussions on women’s political participation in peace and security. Change can only take root if all groups are invested, and the Women Peace Ambassadors actively invite men to join trainings and take up their important role as advocates for women’s rights in politics.

Inspiration

Today the Women Peace Ambassadors stand up with courage to speak in their villages and communities, like one freelance trainer who raises awareness on gender and equality through her work. With pride, this political party member tells us about her experiences. “I’ve been a Women Peace Ambassador since the end of 2023. Ever since I attended eleven trainings on democratization, conflict resolution, and Women, Peace and Security. Thanks to the work of NIMD, I feel empowered to advocate for equal rights. I am inspired by NIMD’s teachings, which I also use in my own training programmes.”

While she acknowledges that her messages have also met resistance, especially among older generations, she is also happy for the chance to engage with those who hold different views. And she values the opportunity to sow seeds of change among young people, who are more open to rethinking traditional gender roles. “I have also gained ideas to solve conflict situations in my community and I am better able to deal with conflicts in my personal life. I learned to have respect for other ideologies and that all people have their own, different rights.”

This Women Peace Ambassador is thankful for her new opportunities. “Thanks to NIMD, I no longer feel limited in my abilities. I have been able to improve my skills and knowledge and now I deliver them to my community. NIMD’s networking events helped me and my trainings a lot!”

Vitamin shot

Another Woman Peace Ambassador describes her personal growth, having started out as someone who was shy to speak up. “Currently, I advocate for women’s rights and gender equality, and I do so without fear of those who disagree. As a member of the Shan State Council, a position I was able to get thanks to NIMD’s trainings, I initiate talks about implementing a federal democracy.”

Her ambassadorship brought her much more than she had anticipated beforehand. “I do see changes in my environment towards me. I have gained the trust of my community, because I get things done. When our area flooded in October, I arranged humanitarian aid to be delivered to my village. I feel the change in my community. It is as though I got a vitamin shot from NIMD. I just want to get the energy going.”

Committed to an inclusive society

The work of the Women Peace Ambassadors is not easy. The armed conflict is an everyday presence in their lives and work. They also face practical challenges like travel restrictions and the recurring lack of internet and telephone accessibility.

Despite this, they remain committed to a better, more inclusive society. Their success motivates us to continue our support. We believe that we can make small steps towards a different political system where women fully contribute to the democratic peace-making processes in Myanmar.

NIMD’s work on amplifying women’s voices in politics and peacebuilding in Myanmar

Diverse voices are critical for lasting peace and democracy. Yet, Myanmar’s civil war and the current political landscape offer limited room for women to take up leadership roles in state- and peacebuilding efforts. That’s why, in 2019, we set up the Women Peace Ambassador Network.

As part of the [LEAP4Peace programme](#), funded by the [Netherlands Ministry of Foreign Affairs](#), we provide ongoing support to this network. Our specialized training sessions cover democratization, Women Peace and Security, engaging men, peace processes in Myanmar, conflict resolution, political ideologies, mediation training and mindfulness. We believe it is crucial for the Ambassadors to share knowledge and experiences. That’s why we also create safe spaces where they can engage with and uplift one another.



Our Themes

At NIMD, we strive to promote peaceful, just and inclusive democracies worldwide.

We do this by fostering trust and respectful dialogue between politicians, political parties, civil society and citizens. We bring people closer to their elected representatives; and we bring politicians together to collaborate across political divides.

NIMD deeply believes that, by building more equal and peaceful societies, and tackling the root causes of global challenges, we can foster a more stable, inclusive and prosperous world for everyone.

At the heart of all our work is the principle of inclusiveness: we strive to equip people – from traditionally marginalized groups to established politicians – with the skills, knowledge and networks to meaningfully participate in politics. Because, at NIMD, we passionately believe that societies can only thrive when all voices are heard.

Our work broadly falls into five categories or themes – Dialogue, Democracy Education, Women in Politics, Youth in Politics and Strengthening Democratic Infrastructure.



Our Approach

At NIMD, we believe that democracy starts with dialogue. We know from experience that when different political groups come together in dialogue – with each other, with civil society, or with their population in general – a country has a much greater chance of implementing reform, forging lasting peace, and cultivating a thriving inclusive democracy. Through our dialogue initiatives, we aim to inspire trust and consensus between political parties and other political actors. In addition, we foster political responsiveness and trust in state institutions by building connections between politicians and the people they represent.

Find out more about our approach to [dialogue](#).

"Genuine dialogue demands bravery. It requires accepting the other as a legitimate partner for conversation – even if their opinions, beliefs and behaviour go against or even threaten everything you believe in. This is no task for the timid."

Dr Violet Benneker, NIMD Dialogue Lead

Dialogue

Our work in 2024:

2024 was a year of consolidation and strengthening for our dialogue programmes. For us, a key focus was on nurturing our network of dialogue facilitators. Their skills and experience are what sets our dialogue interventions apart. These skilled facilitators ensure that each NIMD dialogue intervention is responsive to the specific needs and goals of the people we work with, and sensitive to political dynamics in their country.

Some of the highlights from 2024 include:

- Significant progress in peer learning within our worldwide network of dialogue facilitators, ensuring that their knowledge, challenges and innovations are shared across programmes. One example is a regional exchange held in Latin America, bringing together dialogue facilitators to learn from one another's experiences.
- Development and launch of a new training module for setting up an intergenerational dialogue process. This module provides practical guidance on how to get the most out of exchanges between young (aspiring) politicians and changemakers, and more established politicians, building trust across generational divides.
- Across our programmes, a continued focus on building trust and enabling change through dialogue. On Sint Eustatius, for example, we supported the return of all democratic structures to the island through the NIMD-facilitated Political Dialogue Platform Statia. This safe space allowed political representatives to engage in dialogue, and strengthen democratic practice and culture. And, in Colombia, NIMD and our partners organized a series of dialogue and consultation forums to ensure that women's diverse voices were heard in the consultative period preceding the country's long-awaited National Action Plan 1325.

Dialogue in numbers:

Political parties/
associations participating:

337

Dialogue meetings held:

153

Civil society organizations
participating:

368

Legislative proposals
developed:

65

Building on our activities in 2024 and looking ahead to 2025, we are excited to:

- Roll out our new mentorship programme, which will equip experienced dialogue facilitators with the skills and tools to become effective mentors for the next generation of facilitators. By strengthening their ability to guide, support and inspire others, the training helps ensure that our approach to dialogue continues to grow and adapt through shared learning.
- Sustain our efforts to build trust and foster stability through dialogue, and document best practices and lessons learned to strengthen our future work.





Our Approach

At NIMD, we foster an inclusive democratic culture through democracy education. We work with political leaders, aspiring politicians and civil society to help them develop the skills and knowledge they need to contribute meaningfully to their democracy. Our Democracy Education initiatives include games, trainings, talks, campaigns, festivals and our renowned Democracy Schools. This multifaceted approach helps build a network of people committed to working across political divides, fostering change and advancing inclusive, responsive democracy.

Find out more about our approach to [Democracy Education](#).

"Though no two Democracy Schools are the same, they all share one purpose: to help participants understand themselves as changemakers, negotiate their role within their context, connect across divides and build more inclusive democracies."

Reem Judeh, NIMD Democracy Education Lead

Democracy Education

Our work in 2024:

Based on learnings from across our network and the findings of our 2023 Democracy Tracer study, 2024 was a year of consolidation and harmonization for our Democracy School programmes. We took time to reflect on what makes our Democracy Schools unique; and what sets them apart from other democracy education initiatives.

In response to growing demand for our Democracy School programmes, we used these reflections to develop a practical guideline with step-by-step support for setting up an NIMD Democracy School. Launched across all our offices, the guideline emphasizes the importance of trustbuilding to our approach. It includes information on how to create a safe space; and select participants based on their commitment to democracy and change. This has been an important step to help us further harmonize while preserving the tailor-made curriculums and objectives that make each Democracy School unique.

Other highlights of our work in 2024 include:

- The launch of our new Democracy School in Kenya, bringing together young (aspiring) leaders from political parties, civil society organizations and academia, with a special focus on youth from under-represented groups and those living with disabilities.
- Strong investment in linking our Democracy Schools to other interventions within our programmes. Whilst ensuring that our Schools contribute holistically to our impact within a country, this also creates new opportunities for our Democracy School alumni. For example, across multiple programmes, we invite young participants or alumni to intergenerational dialogues with more established politicians. Such dialogues build trust across generational divides within politics; ensure the voice of young changemakers are heard; and provide a valuable chance for our participants to expand their networks.



Democracy Education in numbers:

2024 Graduates:

1312

Countries with a Democracy
School:

15

Building on our activities in 2024 and looking ahead to 2025, we are excited to:

- Continue to investigate new avenues for supporting our alumni networks, both through increased opportunities for ongoing trustbuilding and networking, and by offering tailored support as they take action to drive change.
- Further facilitate mutual learning between our programme countries. This takes two forms. Firstly, we will continue to arrange exchanges and learning events for NIMD offices and partners. Second, we aim to encourage more regional cooperation among Democracy School students and alumni. Our first regional Democracy School network, with a hub based in Ethiopia, is planned for the end of 2025.



Women in Politics

Our work in 2024:

For the past decade, NIMD has been advancing women's political participation, championing diversity and inclusivity as the cornerstone of a thriving democracy.

Today, the global landscape is shifting in ways that profoundly impact the progress made for women in politics. The pushback against democracy, coupled with the rise of autocratic regimes, is stalling – and, in many cases, actively rolling back – the gains made in gender equality. The political environment has become increasingly polarized, with divisive gendered discourse creating new barriers for women seeking to enter and thrive in politics.

In 2024, NIMD sought to strengthen its interventions and methodologies, deepening our understanding of the complex nature of violence against women in politics – addressing its root causes and adapting to emerging threats, by:

- Further refining our Political Economy Analysis – a tool we use to understand political processes and design effective interventions, fully integrating a gender perspective lens to better address the complex political dynamics of inclusion and exclusion. For example, a recent political economy analysis in Liberia explored how family and clan networks, and political marriage, can influence political participation. This marked a shift toward more context-sensitive, politically informed gender work, which challenges underlying power structures.
- Advancing our internal knowledge on violence against women in politics as a multidimensional issue. This includes the growing threat of amplified bias and online violence powered by AI.
- Launching a joint publication as part of the [LEAP4Peace Consortium](#), combining practical insights and proven strategies from our network, to offer a clear roadmap for committed policymakers and stakeholders.
- Continuing to create a safer, more supportive environment for women in politics across our programmes. In Colombia, for example, we trained the Ministry of Interior's Unit Responsible for Electoral Transparency to better identify cases of violence against women in politics. Since the training, the number of cases reported has increased from 9 to 61.



Our Approach

At NIMD, we know that the political participation of women is essential for any inclusive and responsive democracy. Women, in all their diversity, must have the chance to exercise their political rights and meaningfully participate in all political decision-making. That's why we aim to inspire change at different levels: bringing more women to the policy-making table; stimulating a more inclusive political culture; and contributing to changing the rules of the game.

Find out more about our approach to promote the participation of **women in politics**.

"At NIMD, we recognize that gender parity in politics – while an ambitious goal – is not enough on its own. We also tackle the complex, gender-related challenges within political systems to dismantle obstacles and create space for women's meaningful participation."

Floortje Klijn, NIMD Women in Politics Lead

Women's political participation in numbers

Women trained in political skills:

1473

Women graduates from our
Democracy Schools:

57%

Building on our activities in 2024 and looking ahead to 2025, we are excited to:

- Invest further in our network's understanding of gendered political dynamics and their impact on underrepresented groups, with a particular focus on violence against women in politics.
- Continue to support women-led organizations in peace processes around the world as part of the Women's Peace and Humanitarian Fund.





Youth in Politics

Our work in 2024:

In 2024, one of our main priorities was fostering learning exchanges across our network. We have such a wealth of knowledge within NIMD. Indeed, every one of our programmes engages young people. And each diverse context brings unique challenges and opportunities. By sharing experiences and insights, we sharpened our understanding and expanded our toolbox for supporting youth in politics, enabling us to grow further together and continue innovating.

At the same time, we focused on exploring different ways to enhance young people's participation in politics and presenting our work to a broader audience, to raise awareness and support for young people in politics.

In 2024, some of the highlights of our work include:

- Our learning event on Youth in Politics and Democracy Education, which created space for mutual learning and strategizing among the Power of Dialogue network in Tunisia. Over several sessions, we deepened our understanding of youth participation, particularly innovative youth dialogue approaches.
- The launch of a cross-country collection of case studies entitled 'The Voice of Youth at the Table'. Developed together with our partners, the Centre des Etudes Méditerranéennes et Internationales (CEMI) and Akina Mama wa Afrika, this report the shared global challenges and lessons learned by NIMD and our partners across six countries.
- Our side event to the High-Level Political Forum in New York, jointly organized by NIMD, the Dutch Permanent Representation to the UN and the UN Youth Office, where a group of young participants from our Democracy Schools made their voices heard as speakers.
- Our new NIMD Youth Approach in Kenya, which comprises a more refined youth strategy and adapts programme activities to better reflect the context and needs of young people in Kenya.
- Continued exploration of new innovative ways to enhance young people's potential to influence public policy. In El Salvador, for example, our dialogues between youth environmental organizations and local government led to the co-creation of a series of agendas to protect environmental rights.
- A deepened understanding of young people as potential contributors to democratic stability. In Liberia, for example, NIMD's dialogue between political party youth wings was a rare space for trust-building across party lines. The result was a jointly signed peace pact; a powerful demonstration of youth leadership and cross-party commitment to peaceful elections amid ongoing electoral violence.



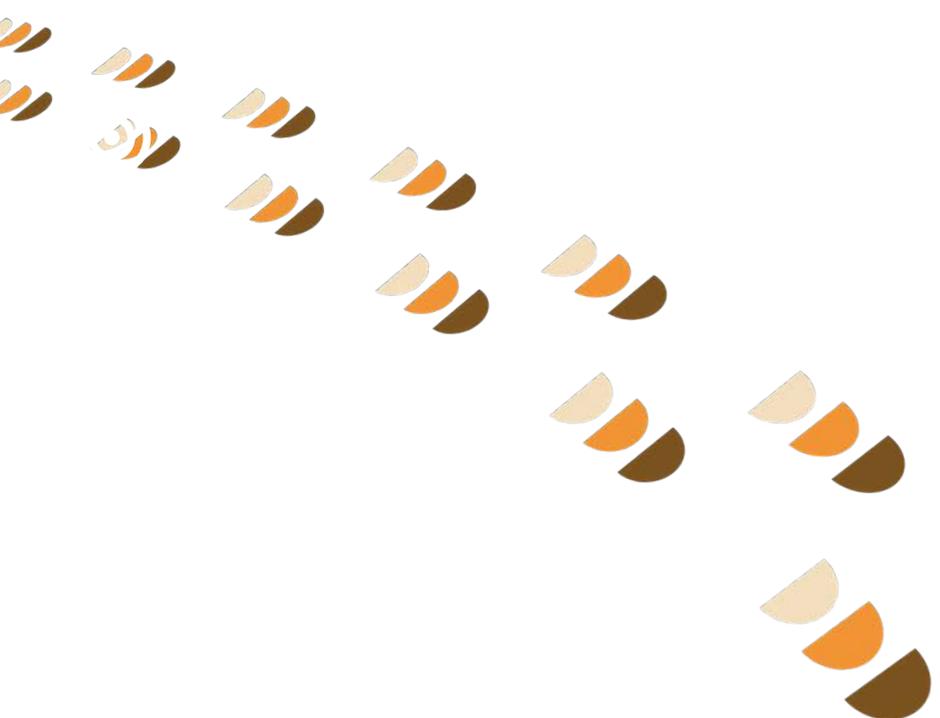
Our Approach

At NIMD, we work to ensure that young people not only have a seat at the table, but can also meaningfully engage in the decision-making process. We help them build the knowledge, skills and networks to navigate the political sphere. We also create more space for youth participation by shifting mindsets, garnering political will and securing commitment from governments, politicians, political parties, civil society, development organizations, the private sector and the media.

Find out more about our approach to promoting the participation of [youth in politics](#).

"Today, the world has the largest generation of young people it has ever seen. This presents immense potential for democracy, with each young person bringing new ideas and new energy."

Roxanne van der Blik, NIMD Youth Political Participation Lead



Building on our activities in 2024 and looking ahead to 2025, we are excited to:

- Develop an internal training module on intergenerational dialogue to harmonize our approach across our programmes and harness the full potential of this powerful tool to bridge generational divides in politics.
- Take time to reflect on – and learn from – what makes our work on youth unique. These insights will feed into a practical NIMD guide for supporting youth participation in politics.

Youth Political Participation in numbers:

Democracy School graduates under 35:

76%





Our Approach

At NIMD, we strive to ensure that politics is inclusive and politicians are held accountable by the people. We support politicians and political institutions as they develop the skills, knowledge and mindsets needed to respond to their societies' needs. We also work to give the population a meaningful voice through open dialogue with their representatives. With these requirements in place, trust can grow between the people and their political leaders, strengthening the foundations of responsive democracy.

Find out more about our approach to supporting [responsive politics](#).

"We believe that democracy thrives when civic and political actors can engage. It is crucial that politicians are inclusive, transparent and accountable to citizens. These ideals are at the heart of responsive politics. They contribute to fostering trust between people and politics, which is a cornerstone of resilient democracies."

Tayuh Ngenge, NIMD Lead for Responsive Politics

Supporting Responsive Politics

Our work in 2024:

Since the very beginning of our work in 2000, supporting responsive politics has been central to what we do. That's why, in 2023, we developed a framework paper to provide both a conceptual understanding of this work, and a comprehensive review of our efforts to support political actors in their efforts to be more responsive. In 2024, we built on that work by deepening our understanding of how NIMD and its partners have put the framework's key pillars into practice.

This learning is crucial because it helps us understand what works, what doesn't, and why. By reflecting on our own practice and gathering insights from different contexts, we can sharpen our strategies and make our support to political actors more effective. It also allows us to respond to changing political realities with approaches that are grounded in evidence and shaped by experience.

In 2024, some of the highlights of our work include:

- The start of our work on the first spin-off product from the conceptual framework: A comparative lessons-learned paper examining how NIMD and its partners have promoted responsive politics through accountability initiatives in Niger, Guatemala and Kenya.
- Support to election processes worldwide. During what is widely referred to as the "year of elections", with an unprecedented number of national elections around the world, we strived to increase voter engagement and information. This included our Jordanian Voter Advice Application, which gave voters clearer insight into party agendas and priorities, encouraging political engagement based on concrete policy positions.
- Through our programmes, we continued to expand on the concept of responsive politics outlined in our framework, not just as accountable governance, but as inclusive policymaking that actively involves citizens. For example, NIMD Ethiopia developed an interactive app to boost citizen participation and engagement with members of the Lower House of Parliament.

Supporting responsive politics in numbers

Number of political parties/associations trained:

232

Building on our activities in 2024 and looking ahead to 2025, we are excited to:

- Use our 2024 learnings as a stepping stone to develop more practical tools for our programmes, which can be adapted to each office's unique contexts.
- Continue exploring technology as a tool to enhance political communication.
- Finalize, publish and disseminate within the NIMD network the first spin-off product from the conceptual framework.
- Launch a second spin-off paper focusing on inclusion and participation within NIMD, and drawing valuable lessons from recent experiences. This paper will highlight how meaningful citizen engagement strengthens responsive politics and provide practical guidance for enhancing inclusiveness in politics.



NIMD in Uganda: Channelling youth leadership for democratic change



A new chapter in a long-standing commitment

Having worked in Uganda for over a decade, NIMD has built a reputation for fostering trust and strengthening democratic processes. Our early work focused on dialogue; bringing different actors to the table to help lay the foundation for a deeper democracy.

While dialogue remains central to our approach in Uganda, we have also developed a new strategic focus toward a powerful driver of change: youth.

Our dedication to youth in politics

Uganda is the second youngest country in the world, with a vibrant, politically engaged youth population. Across the country, youth leaders are already shaping democracy through advocacy and activism on electoral reform, unemployment and human rights. And so, we have turned our focus to harnessing this power, and opening up pathways for young people to actively shape their democracy.

"In Uganda, youth aren't just the future of democracy; they are the majority. Investing in them is one of the most powerful ways to create lasting impact."

Primus Bahiigi, NIMD Uganda Director

We believe that even small-scale efforts, when carefully designed, can have a real impact. In a country with millions of engaged young citizens, supporting even a small group of committed and capable young people can catalyze waves of change that go far beyond individual actions.



The Uganda Democracy Academy in 2024

One of our key activities is the Uganda Democracy Academy, where young people gain the knowledge, skills and networks to uphold democratic values and drive long-term change.

The Democracy Academy itself may seem small. But our impact doesn't come from scale; it comes from strategy. Our key is in targeting motivated democracy advocates from diverse backgrounds. We select participants with care, based on demonstrated potential, a commitment to democratic values, and the ability to lead by example. By identifying those who can become catalysts in their communities, we make a strategic and far-reaching investment in Uganda's democratic future.

Indeed, in 2024 alumni have already taken up leadership roles in their communities, including Chair of Youth Councillors in Buganda and Vice President of the Uganda Student Association. What's more, 78% of the alumni have publicly expressed their intention to participate in elective politics through their own political parties, National Youth Councils, National Women's Council, local government and national political spaces in the 2026 general elections.

And these are just the early signs of a broader shift. With every graduate who steps into public life, facilitates dialogue or champions democratic reform, the influence of the Academy multiplies.

"UDA has made us realize we should and can change from transactional leaders to transformative leaders."

Uganda Democracy Academy participant



An emphasis on dialogue

In line with NIMD's strong and enduring belief in dialogue and trustbuilding, the Uganda Democracy Academy also places a strong emphasis on collaboration, trust building and respect.

Our participants represent seven political parties and various national youth structures from across Uganda – bringing different political and ideological perspectives. The intense 18-day Democracy Academy retreat – alongside extracurricular activities such as nature walks and campfire conversations – foster solidarity and networking among this diverse group of participants.

Indeed, as the course has unfolded, participants have reported being "united in diversity," with political party and regional differences giving way to trust and respect.

"Although we are from different political parties and opinions, we can have discussions, agree on solutions, and more importantly, see each other as human beings"

Uganda Democracy Academy participant

This investment in trust is foundational to lasting democratic impact. While they enter the Academy as a group divided by difference, our participants leave with lasting connections; a belief in respectful collaboration across divides; and a strong network of well-informed, skilled and determined young people dedicated to working, not only alone but together, towards a more inclusive and responsive democracy in Uganda.

Opening doors for youth leadership

We also ensure that young leaders can put their skills into practice through platforms like the Multiparty Youth Forum: a platform for cross-party collaboration among young civic and political leaders.

Through this, along with our intergenerational dialogues between established politicians and young leaders, we're creating real opportunities for youth to shape the political landscape – from uniting their voices behind youth initiatives, to presenting proposals which enhance the meaningful political participation of young people.

Looking ahead: small steps, lasting change

NIMD's work in Uganda is a testament to the power of starting small but thinking big. By supporting young democracy champions, we are helping plant the seeds of a political culture grounded in dialogue and consensus across political divides.

That's the vision behind our work, and the reason we'll continue to walk alongside Uganda's young changemakers, one step at a time.

The Uganda Democracy Academy (UDA) is implemented by NIMD with support from the Westminster Foundation for Democracy and Demo Finland. UDA is led by WYDE Civic Engagement and powered by the European Union and the European Partnership for Democracy (EPD).



Our organization:

NIMD's Commitment to Equality, Integrity and our People



At NIMD, we know that our impact relies on the passion, knowledge, and expertise of the people we work with. We are proud of our extensive global network of country offices and partners, all working towards the vital goal of establishing responsive democratic systems.

We therefore strive to create a safe, open and respectful working environment for all our colleagues; one that is based on integrity and inclusiveness.

As of the end of 2024, NIMD has 15 country offices in Burkina Faso, Burundi, Colombia, El Salvador, Ethiopia, Guatemala, Honduras, Jordan, Kenya, Liberia Mali, Myanmar, Niger, Somalia and Uganda. Our head office is based in the Netherlands. The number of NIMD employees worldwide is 142.



Integrity

NIMD is dedicated to upholding integrity within our organization – we expect all employees to act with openness and responsibility – showing respect, valuing diversity, and demonstrating honesty and accountability. This is how we foster a positive, safe, and inclusive environment for our employees, and ensure healthy and respectful relationships with our partners.

Our Integrity Policy and Code of Conduct are vital documents, which set out our values and expectations. The key principle embedded in these documents is that every person working for and with NIMD will be treated with respect and dignity. We share these documents at the start of any employment relationship, and they are available on our website.

We also recognize that there are two sides to integrity within any organization. While our policies provide an important starting point, true integrity also goes beyond rules, guidelines or policies. That is why we actively foster ongoing conversations about integrity.

Integrity refresher

In order to keep integrity at the heart of our work, NIMD held our annual Integrity Refresher event for staff in the Netherlands. Whilst initially scheduled for 2024, this event was held in March 2025 due to planning and logistical challenges.

At this event, we trialled the Dilemmas Game – developed in-house to foster open discussions around integrity – which presents hypothetical scenarios and encourages participants to explore how they would respond.

Our Integrity Refresher event also served as a trial run for future plans to roll the event out to NIMD offices around the globe. Additionally, we explored different alternatives to the event – including workshops and integrating integrity topics into weekly staff meetings. Such alternatives will offer NIMD’s country offices the opportunity to integrate more conversations on integrity into their ways of working, in a manner that fits their context and needs.

Learning and adapting

At NIMD, we are proud of our worldwide network of country offices and partners. We are also committed to our principle of decentralization – which means that decisions and leadership are not concentrated at our headquarters, but shared across our network. This approach allows our country teams to lead in shaping programmes that respond to their specific political, social and cultural realities. It reflects our belief that those closest to the context are best placed to drive meaningful and sustainable change.

In order to encourage mutual learning among our country offices, and ensure the wealth of knowledge and experience is shared, we organize regular learning events for our network.

In 2024, we also conducted a capacity scan to assess resources and needs within all NIMD country offices, including how integrity and our Code of Conduct are embedded in each office’s operations and culture.

This was complemented with Leadership Training, both for our Country Office Directors and the teams in each country. The training took the form of both in-person coaching sessions and virtual sessions conducted by an external trainer. We hope that, by bringing our global teams together to learn and develop, we also provide an environment where they can solve issues together, build team spirit and create the foundations for ongoing collaboration and mutual learning.



Gender and diversity

NIMD is dedicated to ensuring that all voices are heard in politics around the world. Our firm belief in equality and diversity is also reflected within our organization. We foster a culture that prioritizes respect and inclusion among colleagues, and we work to embed an awareness of diversity in our decision-making and programme design. As part of this commitment, we reviewed our standard vacancy text in 2024 to ensure that it clearly states that NIMD is an equal opportunities employer. This helps ensure our recruitment processes reflect our values and attract a diverse pool of candidates.

Confidential Counsellors

NIMD has three Confidential Counsellors at Headquarters (two internal and one external).

The task of the Confidential Counsellors is to guide and support staff with questions and complaints related to unwanted behaviour such as sexual intimidation, aggression and violence, bullying and discrimination.

In 2024, there were no reports to the Confidential Counsellors at Headquarters.

A more detailed overview of our governance and organizational structure will be available as of 15 August 2025 in our Financial Report 2024 (www.nimd.org)



Our 2024 funding partners

- **Canadian Government**
- **Demo Finland**
- **European Union**
- **Foreign, Commonwealth & Development Office**
- **Ministry of Foreign Affairs of the Netherlands**
- **Ministry of the Interior and Kingdom Relations of the Netherlands**
- **National Endowment for Democracy**
- **Open Society Foundations**
- **Openbaar Lichaam Sint Eustatius**
- **Rockefeller Brothers Fund**
- **Swedish International Development Cooperation Agency**
- **Swiss Federal Department of Foreign Affairs**
- **United Nations Development Program**
- **United Nations Peacebuilding Fund**
- **UN Women**
- **United States Agency for International Development**
- **United States Institute of Peace**
- **Women Peace & Humanitarian Fund**

A decorative graphic consisting of a large circle of stylized human figures. Each figure is composed of three semi-circular shapes: a light beige one, an orange one, and a dark brown one. The figures are arranged in a circular pattern, with some appearing as small dots and others as larger, more detailed shapes. The overall composition is centered on the page.

Democracy starts with dialogue.

SMALL STEPS,

2024

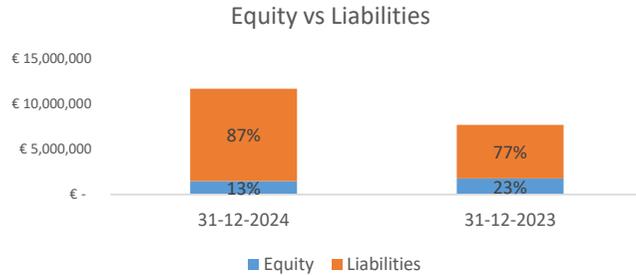
**FINANCIAL
REPORT**

**BIG
IMPACT**

Netherlands Institute for
Multiparty Democracy

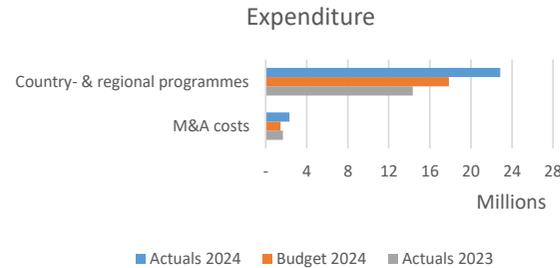
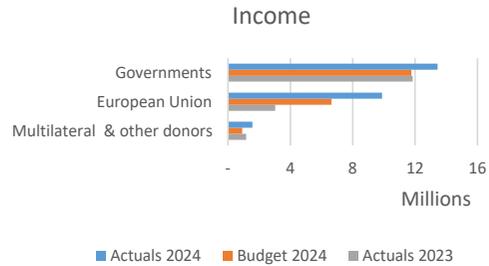
Key Figures 2024

Equity vs Liabilities



In 2024 NIMD had a negative result of €277K. Compared to last year, our equity decreased in 2024, due to this result. Our liabilities increased in 2024, by €4.2 million. This is because of execution of large contracts during the year. As a consequence, the ratio of equity to liabilities became 13% of the total balance.

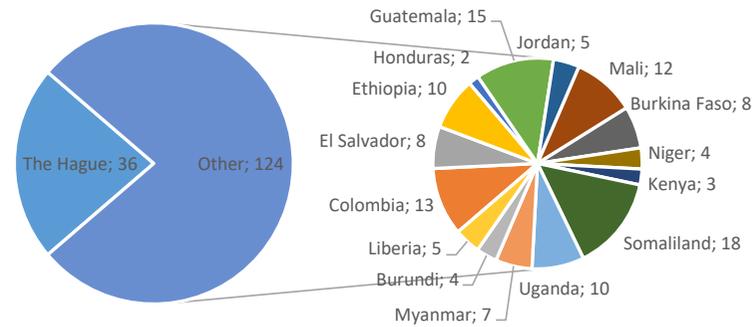
Income & Expenditure



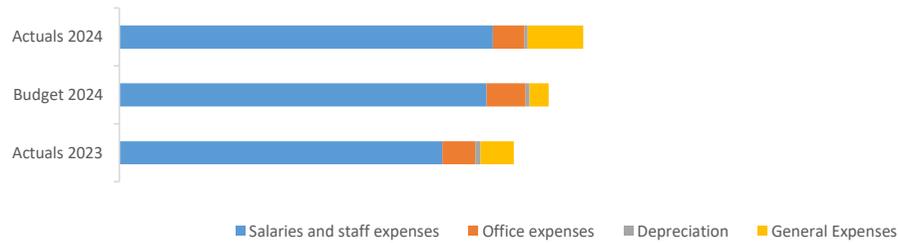
In 2024, NIMD received income for programmes from 22 different donors. These contributions brought our total annual income to €25 million, higher than NIMD's income of €16 million in 2023 and an alltime record for NIMD. This amount provided a reasonable basis for NIMD to continue its work worldwide in the coming years, and was higher than the 2024 annual budget (€19 million). Of NIMD's total expenditure in 2024 (€25.2 million), we spent 91% (€23 million) on programmes. These included country and regional programmes, and thematic programmes (knowledge, innovation and positioning). The remaining 9% was allocated to non-direct human resources and office running costs (management and accounting costs).

Employees in offices NIMD (per 31/12/2024)

NIMD had sixteen offices in 2024 (including NIMD HQ), in which 160 people work, in total, either under a staff contract or as consultants. The biggest of these offices is our international office in The Hague (36 persons) and our office in Somaliland (18 persons). In most offices, the number of staff is generally in line with the previous year except for Guatemala where 6 colleagues had to leave. Any major country-level changes compared to last year are due to the start (+) or finalization (-) of grants.



Management & Accounting Costs



Compared to last year, NIMD had higher management and accounting costs in 2024 (€2.3 million in 2024, compared to €1.7million in 2023). This was only in terms of volume, because in relation to the overall costs, the M&A costs went down (9% in 2024, compared to 11% in 2023). These figures include all expenditure from NIMD's international office, including the costs of staff in The Hague working directly on programmes.

Communication with stakeholders

NIMD continues to actively monitor and fulfill its contractual obligations to all donors on an individual project basis. Information about projects is provided on international and local websites, social media platforms and through general and project events that increase public awareness of our activities and impact. The Annual Report is published on nimd.org and shared with key stakeholders.

Events and Public Engagement

In 2024, NIMD organized a range of events to engage stakeholders and raise awareness of our work. In Tunisia, NIMD convened a consortium event as part of the Power of Dialogue programme. In The Hague, NIMD hosted a book presentation of *Aiding Empowerment: Democracy Promotion and Gender Equality in Politics*. The discussion centered around recommendations to reform international aid for women's political empowerment.

NIMD also continued to strengthen stakeholder engagement through:

- 1) Client Satisfaction Survey — An updated survey was distributed to partners and stakeholders. Results showed improvement on 2023, with areas for follow-up captured in an action list reviewed by management.
- 2) Country Directors' Council — Monthly meetings with directors from NIMD's country offices, supporting peer learning and strategic alignment.
- 3) Democracy Drinks — A monthly networking series in The Hague, co-hosted with external partners, bringing together democracy practitioners, policymakers and civil society actors.
- 4) Knowledge Hub Newsletters — Thematic newsletters distributed to the NIMD network and key stakeholders, sharing lessons learned and emerging insights from our programmes.
- 5) Learning Sessions — Monthly sessions held at headquarters on a range of topics, open to programme countries and key stakeholders to join online.

Key risks and uncertainties

NIMD's risk management policy clarifies that the primary responsibility for implementing risk management policies and procedures lies with project, program, administrative, and financial staff. The Supervisory Council and management team ensure the proper functioning of risk management measures. The Audit & Risk Committee and Supervisory Board provide oversight on risks and risk mitigation measures.

At the organizational level all major risks i.e., financial, programmatic and reputational risks are evaluated on a yearly basis. Based on this analysis, three key risks are critical and directly addressed upon:

- 1)The dependence on The Dutch Ministry of Foreign Affairs
- 2)Stringent conditions with regard to spending, audit etc., in the funding from other funding partners coupled with our objective to decentralize operations and fundraising at the country level
- 3)The limited coverage of HQ and other network costs in contracts.

Key risks and uncertainties

With regard to the first risk, NIMD's efforts are continuing to increase our funding from other funding partners and this has been the case in 2024 and 2025. NIMD's work is being recognized and we have been able to secure higher project-related funding in most countries that we operate in.

To mitigate our second risk, the country offices need to be more resilient and have processes in place to meet the requirements of funding partners. In this respect, NIMD has undertaken a detailed capacity scan of all countries and identified the strengths and weaknesses. Appropriate support is being extended to countries to address these weaknesses.

To mitigate the risk of exchange gains and losses on projects, NIMD contracts and settles all partner contracts in donor currencies. However, challenges remain, particularly with exchange fluctuations linked to bank accounts which often lead to significant swings in gains or losses. NIMD is exploring ways to mitigate this risk through treasury expertise and other interventions (ensuring compliance with donor policies).

NIMD's risk profile can be summarized as follows:

Category	Risk appetite	Key mitigation measures
Environmental, organizational, strategic risks	Moderate	Strategic and annual business plan processes, progress monitoring, including risk reviews and weekly management team meetings.
Project, grants management & compliance risks	Low	Policies, standard operating procedures, four eye principles, internal control framework, staff training and external project audits.
Financial management & reporting risks (including corruption & fraud)	Low	Policies, standard operating procedures, four eye principles, system enforced workflow approvals, internal control framework, staff training, fraud response system, internal & external audits.

NIMD closely monitors the operating environment in countries of operation and takes decisive steps when needed. NIMD also maintains constant communication with donors to make them aware of events that impact project delivery.

As an ongoing priority, integrity is managed and closely monitored in three areas: staff safety and security, fraud (response), and data security. Stakeholders and staff working under high-risk conditions are encouraged to employ strict protocols and receive support to prevent or mitigate incidents.

Continuity reserve

NIMD's risk assessment forms the basis for determining our continuity reserves. The continuity reserve is meant to create a sufficient-sized buffer that can be used to complete pending programmes appropriately, including staffing them with NIMD employees, if one or more key sources of funding were to dry up unexpectedly, and with due observance of existing legal and moral obligations. The continuity reserve is also meant to cover unexpected losses. NIMD has determined a minimum requirement of six months' operating cost as continuity reserve to ensure continuity. This amount is currently set at € 1 million.

CONTENT

	ACTIVITIES, KEY FIGURES AND RISK ANALYSIS	1
	CONTENT	5
1.	NOTES TO THE FINANCIAL REPORT 2024	
1.1	Statement of the Executive Director	6
1.2	Statement of the Supervisory Council	9
1.3	Organization and Quality Management	11
1.4	Budget 2025	12
2	CONSOLIDATED FINANCIAL STATEMENTS	
2.1	Consolidated Balance Sheet	13
2.2	Consolidated Statement of Income and Expenditure	14
2.3	Consolidated Cash Flow statement	15
3	NOTES	
3.1	General notes and principles of valuation and calculation of results	16
3.2	Notes to the consolidated balance sheet	19
3.3	Consolidated Income overview	23
3.4	Notes to the consolidated statement of income and expenditure	24
3.5	Specification Wet Normering Topinkomens (WNT)	27
4	Other	
4.1	Auditors Report	

1.1 STATEMENT OF THE EXECUTIVE DIRECTOR

In 2024, NIMD continued its mission to support inclusive, peaceful and just democracies around the world and has further expanded its work. Today, we work in 19 countries which translates into the highest budgeted spend to date and a large number of contracts with a diverse array of funding partners. This speaks for the reputation of NIMD and the confidence our organization enjoys worldwide. It also highlights the view of our funding partners such as the EU, UN and our key partner, the Netherlands Ministry of Foreign Affairs that we need to invest in the support for democracy, in a context of backsliding democracies and clearly autocratic developments, and that NIMD is their partner. Beyond our support to strengthen democratic institutions and training of young and aspiring politicians in our Democracy Schools, we build bridges between people. In 2024 programming commenced in Liberia, while country programs expanded in Somaliland, Burkina Faso, Burundi and Uganda.

In total 56 contracts with 22 different funding partners were active throughout the year. This is a collective result of the clear investments we have been making in diversification of NIMD's funding base. This diversification has enhanced the financial stability of the organization in the changing contexts of funding partners.

However, this increased number of contracts also puts more pressure on the organization in terms of staff that support these programmes from a programmatic, financial, PMEL, quality, knowledge or HR perspective. It remains a key concern for the management team to ensure the best capacity exists to support our global efforts.

The financial year 2024 ended with an all-time high turnover of €25 million and a slightly higher total cost, resulting in a deficit due to foreign exchange losses on translation of financial statements of country offices, provision related to employees on long term illness and relatively modest, higher than anticipated operational costs . The budget for the year 2025 is around €20.5 million.

NIMD IN 2024

EXPENDITURE

The total expenditure in 2024 amounted to € 25.2 million, which is 31% higher than the budget and 57% above the 2023 actual expenditure. The main reason for the increase in expenditure is due to the addition of new programs that weren't part of the budget for 2024 mainly in Somaliland.

As in previous years and in order to offer more insight, in calculating the actual management and accounting costs, we have split the salary expenses of the office in The Hague over the two sub-categories "Programmes & Projects" and "Finance & Support". This is based on the direct hours included in the timesheets.

The largest part of our spending still relates to country and regional programmes (91% in 2024 compared to 90% in 2023) meaning the proportion of the budget allocated for total management and accounting costs went down to 9% (11% in 2023).

A more detailed overview of the management and accounting costs will be found in Section 3.4.2 (“Specified Statement Management & Accounting Costs 2024”). The figures shown here include all expenditure from NIMD’s headquarters, including the costs of staff in The Hague working directly on programmes, which in the statement of income and expenditure are divided over the two categories.

In terms of the management and accounting costs, the total expenditure was approximately 53% over budget and around 32% over the previous year. The increase was mainly on account of increased staff expenses as well as a higher amount of non-project cost that had to be booked during the year.

THE OPERATING RESULT

In 2024, the total result amounted to a loss of around 277K. The major reason for the deficit is foreign exchange translation loss booked at year end as per the accounting rules and provision for staff salary due to long term illness. The foreign exchange loss was particularly higher in Ethiopia due to the currency devaluation during the year. NIMD’s continuity reserve ensures that the organization can meet its future obligations and has sufficient means to react on eventualities.

Section 3.3 (“Income Overview”) offers an overview of different donor partners that contributed to this result. Section 3.4 (“Specified statement Expenditure 2024”) gives a more detailed explanation of the expenses in 2024, including the management and accounting expenses.

FUNDRAISING

In 2024, the Netherlands Ministry of Foreign Affairs, including the different grants from separate Royal Netherlands Embassies (RNE) provided 41% of the organization’s overall income. This is lower than last year when it was 61%. If the embassy grants are deducted, this figure is only 30%, which is the result of the fundraising efforts described above and in line with our ambition to decrease the proportional weight of the Dutch MFA.

In 2024, contracts with the European Union (Burundi, El Salvador, Ethiopia, Honduras, Mali and Somaliland) represented 40% of our income (in 2023 this was 17.5%). Other governments, together with other (multilateral) donors provided 19% of the income (in 2023 this was 22%).

STAFF

NIMD works both with partner organizations and through its country/regional offices. Together, these form the organization’s network, linking NIMD’s worldwide expertise and resources to national knowledge and experience in the countries where NIMD implements programmes, ensuring that strategies and programmes are custom-built to reflect the political needs and contexts.

In addition to our headquarters in The Hague, NIMD has country offices in Burkina Faso, Burundi, Colombia, El Salvador, Ethiopia, Guatemala, Honduras, Jordan, Kenya, Mali, Myanmar (Bangkok), Niger, Somaliland and Uganda.

In total, 124 persons are working in NIMD’s country/regional offices, excluding the staff at headquarters in The Hague. At the beginning of 2024, NIMD’s headquarters in The Hague hosted 37 employees (29,04 FTE). By 31 December 2024, this number was 36 employees (34,95 FTE). In total, five colleagues joined the organization and six have left.

FUTURE

We will continue striving to reach our objective to gradually enlarge our resilience against financial shocks by enlarging our portfolio of donors and programmes. The Dutch Ministry of Foreign Affairs has announced a reduction in budget towards development cooperation which affects NIMD from 2026 onwards. There is a clear indication that the current multi-year programs that have sustained the Hague office will not be continued in the same form beyond 2025. This has necessitated a reorganization of the Hague office and this process was initiated from April 2025. The reorganization is based on the current available funding for 2026 and was completed by 31 December 2025.

The major impact will be on staff since 78% of the organization's cost relates to staff. The administrative expenses and services has also been reorganized to ensure costs are optimized and maximum staff can be retained.

The entire reorganization process is expected to cost around € 0.5 million which will be funded from the continuity reserve.

While we undertake this reorganization, we are also focusing our efforts on fundraising from various donors to ensure we increase the funding base from 2026 onwards and further diversify our sources of funding.

Our deep gratitude goes out to all colleagues throughout the world, to our network and all partners who contribute to this confidence. They allow us to work on what is motivating all of us, our mission to support democracy.

Tijmen Rooseboom (Executive Director), February 2026

1.2 STATEMENT OF THE SUPERVISORY COUNCIL

THE SUPERVISORY COUNCIL

The Supervisory Council is charged with the supervision of day-to-day affairs of NIMD and the financial management and policy pursued by the Executive Director. The Supervisory Council also has an advisory role towards the management team. Based on the statutes, the remit of the Supervisory Council extends to the following:

- Appointment and dismissal of the Executive Director and remuneration of the Executive Director;
- Approval of the annual plan, including the budget;
- Approval of Multi-Annual Plans including multi-annual budget;
- Approval of the yearly accounts, including financial report;
- Discharging the Executive Director from liability for his management in the past financial year;
- Appointment of the external auditors;
- Approval of intended decisions by the Executive Director regarding specific issues and agreements of, amongst others, far-reaching changes to the organizational structure and/or the terms of employment.

THE COMPOSITION OF THE SUPERVISORY COUNCIL

According to the constitution of NIMD, members of the Supervisory Council are elected for a four year term, and can be re-elected for one additional term. Members are selected by the Supervisory Council based on a profile decided by the Supervisory Council with input from the Executive Director. Since October 2020, Mr. E. Kronenburg is the chair of the Supervisory Council. In the meeting of 12 September 2024, the chair announced that he would decline taking a full second term, and would start looking for a suitable successor but until that time would remain in position. The composition of the Council at the end of 2024 and starting in 2025 related to this reporting period is as follows:

Name	Appointed to the Council	End 1st term	Date re-appointment	End 2nd (final) term
Mr E. Kronenburg, Chair	14 October 2020	13 October 2024	14 October 2024	13 October 2028
Ms W.J.J.M. van Eupen	1 November 2018	31 October 2022	1 November 2022	1 November 2026
Mr F.J.M. de Lange	1 January 2019	31 December 2022	1 January 2023	1 January 2027
Ms K.G. Ferrier	1 March 2020	29 February 2024	1 March 2024	1 March 2028
Ms M. Smit	24 April 2023	23 April 2027		
Mr U. Kock	24 April 2023	23 April 2027		

To enhance the overall governance structure and in line with generally accepted good governance policies, the Supervisory Council updated their own regulations back in 2019. This led to the decision to create a separate Audit Committee dealing with the annual accounts, institutional audit and

financial affairs, and a Remuneration Committee dealing specifically with the employment of the ED. There are dedicated regulations for those sub-committees, approved on 7 May 2020, with the committees installed as per that date.

During the period of this report, the members of the Audit Committee were Ms Lem van Eupen, Ms Marieke Smit and Mr Udo Kock. Members of the Remuneration Committee were Mr E. Kronenburg (the regulations state the Chair is *qualitate qua* member of the Remuneration Committee) and Mr F.J.M. de Lange. The Supervisory Council performs a yearly self-evaluation as part of its regular responsibilities. In 2024, the self-evaluation took place in Q3, facilitated by the Remuneration Committee.

FOCUS OF THE SUPERVISORY COUNCIL

The Supervisory Council meets, according to the NIMD statutes, at least four times a year. As a rule and unless the Council decides otherwise, the Executive Director will be present at these meetings and, depending on the subjects, together with other members of the Management Team. During some of the meetings of the council, a thematic presentation by a staff member or partner is part of the agenda.

A delegation of the Supervisory Council meets the employee representative body at least once a year. Members of the SC also participate at external events organized by NIMD and maintains contact with all staff in order to execute its supervisory and advisory roles as effectively as possible.

The Supervisory Council had five meetings in 2024. During these meetings all relevant and necessary topics were on the agenda, with the late Spring session reserved to discuss the annual financial accounts, and the late Autumn session reserved to approve the annual budget of the subsequent year. In addition to the oversight meetings, there was also a thematic discussion organized on the challenges (and opportunities) of working in difficult and dangerous context and how to navigate a rapidly changing landscape for instance after a *coup d'état*. Another focus of the SC in 2024 was the recruitment of a new Executive Director as Mr Thijs Berman would reach the statutory pension age in September 2024.

AUDIT COMMITTEE 2024

The Audit Committee (AC) has regular contact with the Executive Director and the Head of Finance, Control & Support on specific issues related to the financial plans and reports, or when the Executive Director requested the advice of the AC. The Chair of the AC informs the Chair of the Supervisory Council about the activities of the AC and reports to the Supervisory Council during its meetings.

Permanent issues on the agenda are the financial situation; the administrative organization including internal control; ICT, information management and legislation and regulation regarding privacy; human resources; risk assessment; fundraising and the relation with the donors; and findings of the external auditors. The Executive Director or Head of Finance, Control & Support will contact the AC directly should there be any suspicion of financial mismanagement.

REMUNERATION COMMITTEE 2024

In January 2024, the Remuneration Committee conducted the annual performance review with the Executive Director Mr Thijs Berman, to which all members of the Supervisory Council and the employee representation body gave their input. Since it was clear that by September 2024 the ED would reach the retirement age, a process was immediately started for the recruitment of a successor. For this an external recruitment company was hired to support the SC in this objective. After an extensive process of application and selection, in the end the new Executive Director, Mr Tijmen Rooseboom was appointed per 1 November 2024.

1.3 Organization and Quality Management

In order to be accountable to our stakeholders, NIMD has a Quality Management System that serves as a framework for all NIMD policies, guidelines and procedures, based on the ISO 9001:2015 standard. NIMD's certificate is valid from January 2024 to January 2027 and will remain valid subject to satisfactory surveillance audits. NIMD is also certified with PARTOS ISO 9001:2015 version 2018 (edition August 2023).

NIMD conducted internal audits of its quality management system in a team effort to ensure continuous improvement and accountability to our stakeholders. This serves as the basis for the annual organisational management review, which is monitored twice a year by the management team.

NIMD also complies with the International Aid Transparency Aid, a global initiative to improve the transparency (IATI) of development and humanitarian resources and their results in the fight against poverty and crises.

Integrity

NIMD is committed to safeguarding and promoting integrity. We expect all employees to display an open and responsible attitude towards each other, respect and embraces differences, and be honest and accountable, thus promoting a healthy and safe working environment for our employees and the partners whom we work with. We do this by ensuring that all employees, at all levels of the organization, takes responsibility for integrity. We share our integrity policy and code of conduct at the start of any work relation. The integrity policy was reviewed during 2023, which underlines the principle that every person working for NIMD for and with NIMD will be treated with respect and dignity.

In 2024 we held our annual integrity event 'Integrity Refreshment', a day dedicated to integrity for all staff in the Netherlands, where we discussed and addressed hypothetical integrity dilemmas and how to deal with them. At this event we also looked at our intercultural communication within NIMD this was done by an external party, the Clingendael Institute.

During this event, the Integrity Policy was adopted and updated and the Code of Conduct was re-signed by staff in the Netherlands.

At NIMD, we make sure that people feel safe to speak up, to address any kind of misconduct and to be informed. At NIMD, we are constantly working to improve measures to ensure the prevention of sexual exploitation, abuse and harassment, which is why in 2024 we held a webinar with our network on SEAH, where important discussions on the topic were shared with our partners and our country offices. The aim was threefold. First, to make NIMD network members aware of what SEAH stands for and its importance. Second, to introduce participants to tools and steps (NIMD policy). Thirdly, action and exchange, that participants explore experiences and how to appropriate their role in preventing and responding to SEAH and how to work on this in their specific contexts. In 2025, we would like to follow up on the lessons learned by the network during the webinar sessions.

NIMD has two Confidential Counsellors at headquarters (one internal and one external). In general, the Confidential Counsellors guide and support staff with questions and complaints related to unwanted behaviour such as sexual intimidation, aggression and violence, bullying and discrimination.

At NIMD, we value and learn from our mistakes; that is how we maintain our commitment to integrity. We exchange and work together with integrity specialists and learn from the practices of other organizations, through the Partos platform.

1.4 BUDGET 2025

All amounts in euros

		BUDGET 2025
INCOME		
Grants from Governments	Power of Dialogue	6,576,778
	LEAP 4 Peace	983,695
	Other	4,619,823
Grants from the European Union		7,811,971
Grants from bi- & multilateral donors		452,064
		20,444,331
EXPENDITURE		
Spent on country- & regional programmes (including Knowledge, positioning & Innovation)		18,957,367
Management & accounting costs		1,476,262
		20,433,630
Result		10,701

In the setup of our budget we present the income in three categories (Governments, European Union and Other donors). Our long-term programmes (PoD & L4P) financed by the Ministry of Foreign Affairs The Netherlands for the period 2021 to 2025, provide a stable basis for financing our activities around the world.

As in previous years, the expenditure in 2025 is split in two categories. One directly linked to our programming and a second for our Management and Accounting costs.

All expenses in our countries are included under country and regional programmes. As in previous years, the 2025 budget directly allocates the cost of country and regional programme staff in The Hague to this budget line. This is also the case for the cost of staff dedicated to knowledge, positioning and innovation. This means that the non-direct time of these colleagues, and the other costs incurred by the office in The Hague, are included in the Management and Accounting costs.

As of 2024 the new programmes provide a stable source of income, however NIMD needs to find new ways to finance our management and accounting costs. This is an ongoing search and fundraising is one of our top priorities.

2.1 CONSOLIDATED BALANCE SHEET

All amounts in euros

	31 12 2024	31 12 2023	
ASSETS			
FIXED ASSETS			
Intangible fixed assets	-	-	3.2.1
Tangible fixed assets	19,805	64,362	3.2.2
CURRENT ASSETS			
Receivables			
Accrued subsidies	1,897,933	593,971	3.2.3
Programme receivables & prepayments	1,365,031	746,883	
Other advance payments & accrued receivables	266,498	160,953	
	3,529,462	1,501,807	
Liquidities	8,079,952	6,099,910	3.2.4
TOTAL ASSETS	11,629,220	7,666,079	
LIABILITIES			
EQUITY			
Continuity reserve	1,478,649	1,755,599	3.2.5
Appropriated reserve	-0	-0	
	1,478,649	1,755,599	
LONG-TERM LIABILITIES			
Programme liabilities	843,232	-	3.2.6
Rental debt	22,408	36,234	
	865,640	36,234	
CURRENT LIABILITIES			
Advance received subsidies	5,638,081	4,909,058	3.2.7
Programme liabilities	3,085,528	629,611	
Provisions	49,672	-	
Other advance receipts & accrued liabilities	511,650	335,577	
	9,284,931	5,874,246	
TOTAL LIABILITIES	11,629,220	7,666,079	

2.2 CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE

All amounts in euros

	ACTUAL 2024	BUDGET 2024	ACTUAL 2023	
INCOME				3.3
Grants from Governments	13,441,595	11,760,252	11,849,239	
Grants from the European Union	9,884,148	6,647,245	3,023,550	
Grants from bi- & multi lateral donors	1,576,850	914,204	1,162,998	
TOTAL INCOME	24,902,593	19,321,701	16,035,787	
EXPENDITURE				3.4
Spent on country- & regional programmes (including Knowledge, positioning & Innovation)	22,861,118	17,848,994	14,345,451	
Management & accounting costs	2,318,425	1,454,466	1,689,278	
TOTAL COSTS	25,179,543	19,303,459	16,034,729	
RESULT BEFORE APPROPRIATION	-276,950	18,242	1,058	
Added to/withdrawn from:				
Reserves				
Appropriated reserve Project Connect	-	-	-16,613	
	-	-	-16,613	
RESULT AFTER APPROPRIATION	-276,950	18,242	17,671	
ALLOCATION OF RESULTS				
	RESULT 2024		RESULT 2023	
Continuity reserve	-276,950		17,671	
Appropriated reserve Project Connect	-		-16,613	
	-276,950		1,058	

2.3 CONSOLIDATED CASH FLOW STATEMENT

All amounts in euros

	2024	2023
CASH FLOW FROM OPERATIONAL ACTIVITIES		
Result	-276,950	1,058
Corrections for:		
- Depreciation assets	29,871	46,346
Changes in working capital:		
- Receivables	-2,027,656	172,036
- Liabilities	4,240,090	-3,335,765
	<u>2,212,435</u>	<u>3,163,728-</u>
NET CASH GENERATED FROM OPERATIONAL ACTIVITIES	1,965,356	3,116,326-
CASH FLOW FROM INVESTING ACTIVITIES		
- Investments	14,686	84,911
NET CASH USED IN INVESTING ACTIVITIES	14,686	84,911
IN- / DECREASE IN LIQUIDITIES	1,980,042	3,031,415-
CHANGE IN LIQUIDITIES		
Liquidities as of 01 January	6,099,910	9,131,325
Liquidities as of 31 December	<u>8,079,952</u>	<u>6,099,910</u>
IN- / DECREASE IN LIQUIDITIES	1,980,042	3,031,415-

3.1 GENERAL NOTES AND PRINCIPLES OF VALUATION AND CALCULATION OF RESULTS

3.1.1 GENERAL

OBJECTIVE

The object of the NIMD is to support the democratization process in young and emerging democracies by strengthening political parties/political groupings as the backbone of an inclusive democracy. The dialogue between the supported parties is a key priority, as it facilitates the establishment of an effective sustainable pluralistic and multiparty political system. NIMD links its activities to the objectives of national and international policy on sustainable poverty reduction in DAC countries (development assistance committee countries) and other countries, and to the objectives of the international human rights framework, including specifically women rights and the rights of other underrepresented groups.

INTEGRATION OF COUNTRY OFFICES

These Annual Accounts combine:

- the balance sheets and statements of income and expense of NIMD's offices in the programme countries
- the Annual Accounts of the NIMD office in The Hague.

NIMD's Executive Director has full accountability for all NIMD offices, and management is organized centrally. There is organizational connectedness and economic unity between the entities that form part of the NIMD family, both when it comes to programming and operationally. As all entries from NIMD offices are registered in one system, transactions between the different offices are eliminated. The legal entities included in the consolidated Annual Accounts are the NIMD offices in the following countries: Burkina Faso, Burundi, Colombia, El Salvador, Ethiopia, Honduras, Guatemala, Jordan, Kenya, Mali, Myanmar, Niger, the Netherlands, Uganda and Somaliland.

RELATED PARTIES

International Lobby and Advocacy (ILA) towards the United Nations, the European Union and other regional organizations formed a key component of the Power of Dialogue Programme (PoD) between the Netherlands Ministry of Foreign Affairs and NIMD for 2021-2025. NIMD is a member of the European Partnership for Democracy (EPD), which focuses its work on the strategic priorities for ILA vis-à-vis the EU. NIMD has a seat (as Vice-Chair) in the Board of EPD. For 2024, NIMD paid a membership fee of €25.000 (2023: €25.000).

In 2016, NIMD founded the Global Partnership for Multiparty Democracy (GPMD). The objective of GPMD is to strengthen the position of organizations supporting political parties from a multiparty perspective within the democracy assistance sector. This is done by developing joint positions on issues relating to political party support, and lobbying for and advocating these positions to the international donor community. GPMD partner organizations are provided with a communication and coordination channel to continuously support the improvement of their approaches through knowledge-sharing activities. This channel also aims to assist them in performing any tasks that are directly or indirectly conducive to achieving GPMD objectives. As GPMD is an independent foundation, representation in NIMD's financial statements is through the membership fee and our contribution to the formalization and set up of the foundation. In the reporting year, the decision was taken to close GPMD and this was effectuated in 2024.

NOTES TO THE CASH FLOW STATEMENT

The cash flow statement has been prepared using the indirect method. The financial resources in the cash flow statement comprise both cash at bank and cash in hand. Cash flows denominated in foreign currencies have been translated at an average of the exchange rate for at year end. Interest income and expenses from operating activities are included in the cash flow. Transactions that do not involve any incoming or outgoing cash flows are not presented in the cash flow statement.

ESTIMATES

To apply the accounting principles and rules for compiling the Annual Accounts, the NIMD Management Team is required to form opinions about various matters and make estimates that might be essential for the amounts presented in the Annual Accounts. Estimates have been made regarding provisions and monitoring and the collectability of claims. NIMD is not exposed to any risks to its results in this respect.

3.1.2 PRINCIPLES OF VALUATION AND CALCULATION OF RESULTS

FINANCIAL REPORTING PRINCIPLES

The Financial Statements have been prepared in accordance with the Dutch Accounting Guidelines for Annual Reporting (RJ 640 for not-for-profit organizations) .

PRESENTATION

The annual accounts are presented in Euro.

GENERAL PRINCIPLE OF VALUATION

The annual accounts are based on accrual accounting and use the historical cost basis. Assets and liabilities are accounted for with their nominal values unless stated differently. Receivables are discounted for provisions when necessary. Obligations existing at the balance sheet date are presented, where it is probable that an outflow of resources will be required and the amount can be reliably estimated. Provisions are measured at the nominal amount of expenditures expected to be necessary to settle the obligations, unless otherwise stated. The provision is considered long-term when the actual obligation is expected to extend beyond one year.

OTHER CURRENCIES

Values of assets and liabilities in currencies other than Euro are converted into Euro using the exchange rates as of 31 December. Exchange rate differences are directly included in the results. During the financial year transactions in other currencies are accounted for using the exchange rate of the last payment made or -in the case of some country office administrations- using the end of cumulative period interbank exchange rate.

COMPARISON WITH PREVIOUS ANNUAL ACCOUNTS

The principles of valuation and calculation of results are the same as those in the previous annual accounts. The presentation of the figures have been changed. Less details are shown, this in line with general accepted standards within the NGO-sector and to increase the readability of our annual accounts.

INTANGIBLE FIXED ASSETS

Investments in developing programme management software and website are valued at historical cost. Depreciation is linear and in 3 years, starting when assets are taken into account.

TANGIBLE FIXED ASSETS

Tangible fixed assets are valued at historical cost minus linear depreciation during estimated economic life span. Fixed Assets are depreciated as follows:
Renovation real estate - 4/5 years
Furniture - 4 years
Computer equipment - 3 years
Fixed Assets at Country Office - 2-5 years depending on assets

RECEIVABLES

In the receivables the claims on grants are included under accrued subsidies and these refer to claims on governments and other authorities arising from liabilities into which NIMD has entered based on agreements to that effect as part of its program; these amounts include the related program management fee. Upon initial recognition, other receivables are presented at the fair value of the consideration, expressed in euros. Allowances for bad debts are deducted from the claim's book value.

LIQUIDITIES

Cash at bank and in hand is presented at face value and is denominated in euros.

EQUITY

The equity includes two different types of reserves: the continuity reserve and an appropriated reserve for Project Connect. The continuity reserve is meant to create a sufficient-sized buffer that can be used to complete pending programmes appropriately, including staffing them with NIMD employees, if one or more key sources of funding were to dry up unexpectedly, and with due observance of existing legal and moral obligations. The continuity reserve is also meant to cover unexpected losses. The appropriated reserve for Project Connect (Programme Management System) was used to cover the depreciation of our investment in Project Connect over three years and has been exhausted in 2023.

LIABILITIES

Liabilities are stated at fair value upon initial recognition and subsequently measured at amortized cost. Liabilities are stated at nominal value. Liabilities related to operational obligations to donors and partners are presented under current liabilities, except those that are due or expected to fall due more than one year in the future, which are presented under long-term liabilities.

GENERAL PRINCIPLE OF CALCULATION OF RESULTS

The general principle of calculation of results is historical cost. Revenue is accounted for in the year in which it is realized. Expenditure is taken into account in the year in which it is incurred. Costs and revenue are thus accrued to the financial year in which the activities concerned take place. In the case of granting subsidies to partner organizations, the relevant activity is signing the grant contract that sets out the obligation, according to Accounting Guideline RJ 640.

SUBSIDIES

The subsidies NIMD receives are reported based on accrual accounting. Average duration of funding is between one and three years.

3.2 NOTES TO THE CONSOLIDATED BALANCE SHEET

3.2.1 INTANGIBLE FIXED ASSETS					
PROJECT CONNECT					
Acquisition price at beginning of year					274,530
Mutations in year					-
Acquisition price at year end					274,530
Accumulated amortization at beginning of year					274,530
Mutations in year					-
Accumulated amortization after mutations at year end					274,530
Book value at beginning of year					-
Added:	investments				-
Deducted:	depreciation 33%				-
Book value at year end					-
3.2.2 TANGIBLE FIXED ASSETS					
	COMPUTER EQUIPMENT	FURNITURE	RENOVATION REAL ESTATE	FIXED ASSETS COUNTRY OFFICES	TOTAL TANGIBLE FIXED ASSETS
Acquisition price at beginning of year	274,395	179,560	117,134		571,089
Mutations in year	5,682	-	-		5,682
Acquisition price at year end	280,078	179,560	117,134		576,772
Accumulated depreciation at beginning of year	236,297	176,791	114,008		527,096
Depreciation in year	27,685	1,220	965		29,871
Accumulated depreciation after mutations at year end	263,983	178,011	114,974		556,967
Book value at beginning of year	38,098	2,769	3,126	20,369	64,362
Mutations in year	5,682	-	-	-20,369	-14,687
Depreciation in year	27,685	1,220	965		29,870
Book value at year end	16,095	1,549	2,161	0	19,805
3.2.3 RECEIVABLES				31 December 2024	31 December 2023
ACCRUED SUBSIDIES					
European Union				1,407,373	157,196
Other				490,560	436,776
				1,897,933	593,971
PROGRAMME RECEIVABLES & PREPAYMENTS				1,365,031	746,883
The programme receivables and pre-payments are either advance contract payments for 2025 or costs paid in 2024, but relating to 2025. The biggest part (46%) relates to unspent balances of 2024 (which become advances for 2025) for our (consortium) partners within our PoD grants. This year also the partners financed under the RNE programmes in Benin are represented under this category (10%).					
OTHER ADVANCE PAYMENTS & ACCRUED RECEIVABLES					
Accrued interest				70,067	18,227
Advances to staff				19,128	15,364
Rent advance				56,973	55,907
Claim with regards to supplies and services International IDEA				14,988	18,964
Debtors				94,056	32,134
Other non-programme advances & accruals				11,286	20,357
				266,498	160,953
The other advance payments and accrued receivables mainly concern payments done in 2024, that relate to 2025. Of which the prepayment of the rent and accrued interest form the biggest part (47%).					

3.2.4	LIQUIDITIES	31 December 2024	31 December 2023
	Bank accounts NIMD Head Quarter	4,095,246	3,250,008
	Petty cash NIMD Head Quarter (EUR and foreign currencies)	3,957	3,281
	Bank accounts Country Offices	3,978,074	2,841,811
	Petty cash Country Offices	2,675	4,810
		8,079,952	6,099,910

Bank balances are directly retrievable, except for the security bank account. This bank account refers to a rent security for the office in The Hague and has a balance of EUR 50,100.

3.2.5	EQUITY	31 December 2024	31 December 2023
	CONTINUITY RESERVE		
	Accumulated as of 01 January	1,755,599	1,737,928
	Deducted/Added: result bookyear	-276,950	1,058
	Added: from appropriation reserve	-	16,613
	Deducted: used reserve	-	-
	Accumulated as of 31 December	1,478,649	1,755,599
	APPROPRIATED RESERVE PROJECT CONNECT		
	Accumulated as of 01 January	-0	16,613
	Added: from continuity reserve	-	-
	Deducted: used reserve	-	16,613
	Accumulated as of 31 December	-0	-0

The appropriated reserve for Project Connect has been created to cover the depreciation costs of the Project Management System that NIMD introduced in 2020. The reserve was created by including the full investment in the previous (2016-2020) Netherlands Ministry of Foreign Affairs programmes (SP & DfS). At year-end 2023, this appropriated reserve is fully depleted.

3.2.6	LONG-TERM LIABILITIES	31 December 2024	31 December 2023
	PROGRAMME LIABILITIES	843,232	-
	Programme liabilities are contract liabilities to be paid after 2025. These relate to partner contract liabilities in Somaliland under the European Union Project and in El Salvador under the United Nations Peace Building Fund.		
	RENTAL DEBT		
	Balance as of 01 January	36,234	50,060
	Added		
	Deducted	13,826	13,826
	Balance as of 31 December	22,408	36,234

Of the open balance at year end 2023, an amount of EUR 13.826 was paid in 2024. The rest (EUR 22,408) will be used in the period 2025-2026.

3.2.7	CURRENT LIABILITIES	31 December 2024	31 December 2023
	ADVANCE RECEIVED SUBSIDIES		
	Ministry of Foreign Affairs The Netherlands See specification below	1,240,205	1,429,051
	European Union	2,795,620	1,816,439
	Other	1,602,255	1,663,568
		5,638,081	4,909,058
	ADVANCE RECEIVED SUBSIDIES FROM MINISTRY OF FOREIGN AFFAIRS		
	Subsidy LEAP 4 Peace	920,984	1,056,796
	Subsidy Power of Dialogue	319,221	372,255
		1,240,205	1,429,051

3.2.7	CURRENT LIABILITIES (continued)	31 December 2024	31 December 2023
-------	---------------------------------	---------------------	---------------------

Advance received subsidies all relate to pre-financing from donors on running programmes.

For the period 2021-2026 NIMD has been selected to receive funding in the Dutch MFA's Power of Voices framework. The Dutch Ministry decided on 02-12-2020 (project number 4000004353) to grant a consortium of four organisations (NIMD, Akina Mama Wa Afrika (Uganda), Institut Gorée (Senegal), Centre d'Etudes Méditerranéennes et Internationales (CEMI, Tunisia)) in which NIMD is the leading partner, a subsidy for the period from 1 January 2021 to 31 March 2026. The maximum contribution for these 5 years is €32,677,156.

For the period 2021-2025 NIMD has been selected to receive funding in the Dutch MFA's Women, Peace & Security framework. The Dutch Ministry decided on 10-12-2020 (project number 4000004358) to grant a consortium of four organisations (NIMD, Gender Equality Network (GEN, Myanmar), Burundi Leadership Training Programme (BLTP, Burundi) and Gender Action for Peace and Security (GAPS, UK)) in which NIMD is the leading partner, a subsidy for the period from 1 January 2021 to 31 December 2025. The maximum contribution for these 5 years is €4,933,530.

The advance subsidy from European Union relates to amounts received in Burkina Faso (42%), Somaliland (17%), Mali (15%), El Salvador, Ethiopia, Jordan, Kenya, Burundi and Benin.

The advance subsidy from others include amounts received from the Royal Netherlands Embassy (88%) towards projects in Benin, Sudan, El Salvador, Burundi, Ethiopia and Iraq.

PROGRAMME LIABILITIES	3,085,528	629,611
------------------------------	------------------	----------------

Programme liabilities can be either contract liabilities to be paid in 2025 (for costs related to 2024), or payments made in 2025 which relate to 2024. 82% relates to partner contract liabilities, mainly in Somaliland, El Salvador, Guatemala, Ethiopia and Burundi. 18% relates to liabilities included in the accounts of our country offices.

PROVISIONS

Salary payable	49,672	-
----------------	--------	---

Provision for salary payable relates to the cost of employment of employees who are on a long-term illness.

OTHER ADVANCE RECEIPTS & ACCRUED LIABILITIES

Creditors	131,904	18,203
Other non-programme advances & accruals	-	-
Personnel related liabilities	379,746	317,373
	511,650	335,577

See specification below

PERSONNEL RELATED LIABILITIES

Capitalised holiday allowance rights	171,030	96,730
Holiday allowance	118,148	109,586
Income insurance premiums due	-2,632	25,596
Salary to be paid	-6,376	53
Other personnel related liabilities	-	-4,139
Tax withheld from salary	99,576	89,546
	379,746	317,373

Other advance receipts and accrued liabilities relate mainly to personnel related liabilities of our staff in The Hague. The other non-programme advances and Creditors are all items paid in 2025, but related to 2024 (audit fees, interest, subscriptions, etc).

Rent agreement

The contract period for the rent of NIMD's office in The Hague is 1 September, 2021 renewed for five years. The rent is € 138,257 per annum (without VAT) and service costs. The Rabobank guarantees rent and service costs for €50,100 on the basis of the balance on a separate bank account. International IDEA is subtenant of NIMD for the same period and pays a rent of € 52,932 per annum (not including VAT and service costs).

Power of Dialogue

For the period 2021-2026 NIMD has been selected as one of the Dutch MFA's to receive funding in the Power of Voices framework. The Dutch Ministry decided on 02-12-2020 (project number 4000004353) to grant a consortium of four organisations (NIMD, Akina Mama Wa Afrika (Uganda), Institut Gorée (Senegal), Centre d'Etudes Méditerranéennes et Internationales (CEMI, Tunisia)) in which NIMD is the leading partner, a subsidy for the period from 1 January 2021 to 31 March 2026. The maximum contribution for these 5 years is €32,677,156.

LEAP 4 Peace

For the period 2021-2025 NIMD has been selected as one of the Dutch MFA's to receive funding in the Women, Peace & Security framework. The Dutch Ministry decided on 10-12-2020 (project number 4000004358) to grant a consortium of four organisations (NIMD, Gender Equality Network (GEN, Myanmar), Burundi Leadership Training Programme (BLTP, Burundi) and Gender Action for Peace and Security (GAPS, UK)) in which NIMD is the leading partner, a subsidy for the period from 1 January 2021 to 31 December 2025. The maximum contribution for these 5 years is €4,933,530.

European Union

The European Union has issued contracts to NIMD for implementation of programmes in Burkina Faso, Somaliland, Mali, El Salvador, Ethiopia, Jordan, Kenya, Burundi and Benin. The maximum contribution for these contracts is €27,415,548.

Royal Netherlands Embassy

The Royal Netherlands Embassy has issued contracts to NIMD for implementation of projects in Benin, Sudan, El Salvador, Burundi, Ethiopia and Iraq. The maximum contribution for these contracts is €11,546,050.

3.3 CONSOLIDATED INCOME OVERVIEW

All amounts in euros

DONOR	INCOME 2024	INCOME 2023
Grants from Governments		
Ministry of Foreign Affairs The Netherlands	7,438,698	7,579,866
Embassy of the Netherlands	2,806,577	2,210,251
Foreign Commonwealth and Development Office	2,630,771	564,368
Swedish International Development Cooperation Agency (SIDA)	200,598	1,012,597
Finnish Ministry of Foreign Affairs	150,000	182,221
Swiss Ministry of Foreign Affairs	96,848	133,675
Dutch Ministry of the Interior and Kingdom Relations	118,103	166,261
Grants from Governments	13,441,595	11,849,239
Grants from the European Union		
European Union	9,884,148	3,023,550
Grants from the European Union	9,884,148	3,023,550
Grants from multilateral & other donors		
Different donors	1,576,850	1,162,998
Grants from multilateral & other donors	1,576,850	1,162,998
	24,902,593	16,035,788

3.4 NOTES TO THE CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE

All amounts in euros

3.4.1 SPECIFIED STATEMENT EXPENDITURE 2024

NIMD's budget contains two categories: items spent on country and regional programmes, which includes knowledge, positioning and innovation, and management & accounting costs. The core of our work, of course, relates to the first category and this is the biggest part of our budget. The budget and actual project expenses for the country and regional programmes comprise direct activity costs (e.g. mission costs, or activities in The Netherlands), as well as direct local overhead costs of the implementing partner organizations and NIMD country offices.

Based on our timewriting, we have split the salaries and staff expenses into two parts. The direct time has been listed under the country and regional programmes, and under knowledge, positioning & innovation. All indirect time of our staff expenses and all other general expenses have been included under management and accounting costs, which are shown in the second category of our budget. For a specification of the split of the salary costs and the detailed management and accounting costs, please see chapter 3.5.

		EXPENDITURE 2024	BUDGET 2024	ACTUALS 2023
Spent in country- & regional programmes	a	20,945,368	15,459,607	12,433,625
Spent on country- & regional programmes in NIMD HQ	b	1,915,750	2,389,386	1,911,827
Management & accounting costs in NIMD HQ		2,318,425	1,530,753	1,689,278
		25,179,543	19,379,747	16,034,729

See 3.4,2

Of our spending in country & regional programmes (a) most has been spent in Somaliland (18%), Ethiopia (12%), Uganda (8%) and Benin (6%). Grants from the European Union (38%) forms the biggest contribution to the total income of Euro 25 million followed by The PoD programme granted by the Ministry of Foreign Affairs, The Netherlands (26%), and several Royal Dutch Embassies (11%). In 2024, we had 17 contracts running financed via the European Union (Benin, El Salvador, Ethiopia, Guatemala, Honduras, Kenya, Mali, Burundi, Uganda and Somaliland).

3.4 NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE

All amounts in euros

3.4.2 SPECIFIED STATEMENT MANAGEMENT & ACCOUNTING COSTS 2024

	ACTUALS 2024	BUDGET 2024	ACTUALS 2023	
Salaries and staff expenses	3,410,173	3,353,060	2,948,969	3.4.2.1
Office expenses	288,619	356,584	301,599	3.4.2.2
Depreciation	29,870	34,200	46,346	3.4.2.3
General Expenses	505,513	176,295	304,191	3.4.2.4
	<u>4,234,175</u>	<u>3,920,140</u>	<u>3,601,105</u>	

Based on our timewriting, we have split the salaries and staff expenses into two parts. The direct time has been listed under the country and regional programmes, and under knowledge, positioning & innovation. All indirect time and other expenses have been included under management and accounting costs. Below, under 3.4.2.4. a detailed explanation can be found.

Salaries and staff expenses					
Spent on country- & regional programmes	83.2%	Direct	56.5%	1,603,121	a
		Indirect	43.5%	1,233,599	b
Management & accounting costs	16.8%	Direct	54.5%	312,628	a
		Indirect	45.5%	260,824	b
			3,410,173		-

		Salaries and staff expenses	Office-, general expenses and depreciation	Total
Spent on country- & regional programmes	a	1,915,750	-	1,915,750
Management & accounting costs	b	1,494,423	824,002	2,318,425
		<u>3,410,173</u>	<u>824,002</u>	<u>4,234,175</u>

NOTES TO THE SPECIFIED STATEMENT PROGRAMME MANAGEMENT COSTS

3.4.2.1 Salaries and staff expenses

Breakdown of the employee costs:

	ACTUALS 2024	BUDGET 2024	ACTUALS 2023
Gross Salaries	2,645,937	2,405,477	2,216,221
Social Securities	449,006	441,249	386,585
Other salary costs	32,971	35,000	4,671
Pension	203,623	206,247	199,544
Commuting	46,891	56,800	51,371
Mission costs for indirect staff	30,165	42,600	39,737
Education & Training	46,727	85,400	49,786
Staff Insurances	-	-	-
Security Policy	2,795	15,000	10,500
Other personnel costs	66,165	71,215	24,202
Reimbursements from staff insurances	-114,107	-5,928	-33,650
	<u>3,410,173</u>	<u>3,353,060</u>	<u>2,948,969</u>

Salaries and staff expenses are in line with the budget of 2024 and higher than the previous year (14% above 2023). In 2023, NIMD employed 31.68 FTE, in 2024 this was 34.95 FTE. As indicated our overall spending is within budget, but some deviation can be seen on certain items, which we will explain below. We started in 2024 with 37 colleagues and ended the year with 36 persons working in The Hague office. In total 5 colleagues joined and 6 colleagues left NIMD during the year.

The gross salaries, social securities expenses were higher than the budgeted amounts and that of last year due to the statutory increases that were applied from July 2024.

In 2024 we did not use the full amount for Training and Development, nor for Safety and Security. The expenses related to the remuneration of the supervisory council (see WNT in chapter 3.5) and temporary staff are included here.

Like last year, costs of illness of staff members for an extended period were covered by our insurance. The reimbursement of staff insurances in 2024 was higher than budgeted and also higher than the 2023 actuals.

3.4.2.2 Office expenses

Breakdown of the office costs:

	ACTUALS 2024	BUDGET 2024	ACTUALS 2023
Rent	127,662	130,000	128,799
Cleaning	33,220	45,684	13,483
Other housing expenses	7,612	16,400	4,822
ICT-expenses	84,826	101,800	69,121
Phone and Internet expenses	82,894	30,200	61,086
Bank charges	-58,038	15,000	4,089
Other Office expenses	10,443	17,500	20,199
	288,619	356,584	301,599

Within the office expenses overall we are in line with the budgetted amount and lower than previous year by 4%.

Bank charges include the negative interest to be paid for cash balances above a certain amount.

3.4.2.3 Depreciation

Breakdown Depreciation

	ACTUALS 2024	BUDGET 2024	ACTUALS 2023
Depreciation furniture	1,220	3,600	1,338
Depreciation computer equipment	27,685	29,000	26,656
Depreciation Project Connect	-	-	16,613
Depreciation Renovation Office	965	1,600	1,738
	29,870	34,200	46,346

Depreciation is in line with the budget and lower than 2023.

3.4.2.4 General expenses

Breakdown General Expenses

	ACTUALS 2024	BUDGET 2024	ACTUALS 2023
Third party services	171,835	63,200	40,495
Audits	108,340	38,000	174,414
Insurances	19,207	20,700	21,191
Other General expenses	31,330	54,395	17,389
Differences / other gains & losses	174,801	-	50,702
	505,513	176,295	304,191

The general expenses are higher than budgeted which was caused by the amount included under "Differences / Other gains & Losses", third party services procured due to higher number of contracts executed and provision of audit costs for 2024. The differences / other gains and losses also include exchange rate differences where amounts in foreign currency are translated into euros at the exchange rates of the balance sheet date. Transactions denominated in foreign currency are translated at the exchange rates ruling at the time of the transaction. The result of all these differences are not budgeted, because of their unpredictability, but have been incorporated in the statement of income and expenditure.

3.4 Specification Wet Normering Topinkomens

The Law "Wet normering bezoldiging topfunctionarissen publieke en semipublieke sector" (WNT) applies since 2013. The justification is based on the WNT-limits for development.

The maximum remuneration in 2024 for NIMD's senior executive is €214,000. The displayed individual WNT-limit is calculated in proportion to the size and also to the time of employment, with the knowledge that the calculation can never be greater than 1.0 FTE. The individual WNT-limit for the members of the Supervisory Board is for the chairman 15% and for the other members 10% of the maximum remuneration of the senior executive, calculated in proportion to the duration of employment.

	Mr T. Berman	Mr T. Rooseboom	
2024			
Function	Executive Director	Executive Director	
Duration of employment	01-01 / 08-11	01-11 / 31-12	
Size of employment (in FTE)	0.9474	1.0000	
Contract Type	Employment	Employment	
Remuneration			
Remuneration	92,698	20,408	
Remuneration payable in time (Pension Contribution)	15,750	1,604	
Total	108,448	22,012	
Individual Remuneration maximum (WNT)	169,417	35,764	
Minus: unduly paid and not yet reimbursed	0	0	
Total remuneration	108,448	22,012	
Reasons for acceptance/rejection exceeding maximum remuneration			Not Applicable
Explanation of unduly paid and not yet reimbursed			Not Applicable
2023			
Function	Executive Director		
Duration of employment	01-01 / 31-12		
Size of employment (in FTE)	0,9474		
Contract Type	Employment		
Remuneration			
Remuneration	102,671		
Remuneration payable in time (Pension Contribution)	17,753		
Total	120,424		
Individual Remuneration maximum (WNT)	194,211		
Minus: unduly paid and not yet reimbursed	0		
Total remuneration	120,424		
Reasons for acceptance/rejection exceeding maximum remuneration			Not Applicable
Explanation of unduly paid and not yet reimbursed			Not Applicable

Remuneration of supervisory council

2024

	Mr E. Kronenburg	Mrs. W.J.J.M. van Eupen	Mr. F. de Lange	Ms. K.G. Ferrier	Mr. U. Kock	Ms. M. Smit
Function	Chairman	Member	Member	Member	Member	Member
Duration of membership	01-01 / 31-12	01-01 / 31-12	01-01 / 31-12	01-01 / 31-12	01-01 / 31-12	01-01 / 31-12
Individual WNT maximum	32,100	21,400	21,400	21,400	21,400	21,400
<u>Remuneration</u>						
Salary		0				
Remuneration	1,250	1,000	1,250	1,000	1,250	1,000
Pension Contribution	0	0	0	0	0	0
Total remuneration	1,250	1,000	1,250	1,000	1,250	1,000

2023

	Mr E. Kronenburg	Mrs. I. van Biezen	Mrs. A. Mijsbergen	Mrs. W.J.J.M. van Eupen	Mr. F. de Lange	Ms. K.G. Ferrier	Mr. U. Kock	Ms. M. Smit
Function	Chairman	Member	Member	Member	Member	Member	Member	Member
Duration of membership	01-01 / 31-12	01-01 / 25-03	01-01 / 25-03	01-01 / 31-12	01-01 / 31-12	01-01 / 31-12	24-04 / 31-12	24-04 / 31-12
Individual WNT maximum	30,750	4,662	4,662	20,500	20,500	20,500	14,097	14,097
<u>Remuneration</u>								
Salary		0	0	0				
Remuneration	1,000	0	250	1,250	1,000	1,250	750	500
Pension Contribution	0	0	0	0	0	0	0	0
Total remuneration	1,000	0	250	1,250	1,000	1,250	750	500

Remuneration of supervisory council

INDEPENDENT AUDITOR'S REPORT

To: the supervisory board and the management of Stichting Netherlands Institute for Multiparty Democracy.

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

Our opinion

We have audited the consolidated financial statements 2024 of Stichting Netherlands Institute for Multiparty Democracy based in 's-Gravenhage, the Netherlands.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the financial position of Stichting Netherlands Institute for Multiparty Democracy at 31 December 2024 and of its result for 2024 in accordance with the 'RJ-Richtlijn 640 Organisaties zonder winststreven' (Guideline for annual reporting 640 'Not-for-profit organisations' of the Dutch Accounting Standards Board) and the 2024 Policy rules implementation of the Standards for Remuneration Act (WNT).

The consolidated financial statements comprise:

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

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing and the Audit Protocol WNT 2024. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the consolidated financial statements' section of our report.

We are independent of Stichting Netherlands Institute for Multiparty Democracy 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.

Warnberg Offices
Warnberg 37
1083 CW Amsterdam
Postbus 53028
1007 RA Amsterdam
Telefoon 020 571 23 45

E-mail info@dubois.nl
www.dubois.nl
KvK nummer 34374865



Compliance with rule against overlapping pursuant to the WNT not audited

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

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

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

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

We have read the other information. Based on our knowledge and understanding obtained through our audit of the consolidated 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 consolidated financial statements.

Management is responsible for the preparation of the other information, being the Management Board's report in accordance with Guideline for annual reporting 'RJ-Richtlijn 640 Organisaties zonder winststreven' (Guideline for annual reporting 640 'Not-for-profit organisations').

C. Description of responsibilities regarding the consolidated financial statements

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Guideline for annual reporting 'RJ-Richtlijn 640 Organisaties zonder winststreven' (Guideline for annual reporting 640 'Not-for-profit organisations' and the 2024 Policy rules implementation of the Standards for Remuneration Act (WNT). Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Our responsibilities for the audit of the consolidated 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 consolidated financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

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

Our audit included among others:

- identifying and assessing the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a foundation to cease to continue as a going concern.
- evaluating the overall presentation, structure and content of the consolidated financial statements, including the disclosures; and
- evaluating whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We are responsible for planning and performing the group audit to obtain sufficient appropriate audit evidence regarding the consolidated financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated financial statements. We are also responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We bear the full responsibility for the auditor's report.

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

Amsterdam, 4 March 2026

Dubois & Co. Registeraccountants

A.P. Buteijn RA

A. Koek RA