



Annual report 2024

10 WEEKS

Driving Impact Together

Nhadjere

Introduction

Poverty strips people of dignity. Without financial resources, even the simplest necessities, such as sending a child to school, repairing a home, or putting food on the table are out of reach. Breaking free from this cycle requires more than just hope; it requires tangible support.

At 100WEEKS, we believe that people living in poverty are the experts of their own lives. They know best what they need to build a better future. That is why 100WEEKS provides direct cash transfers, putting power back in the hands of those who need it most. Money, for those who lack it, is more than currency. It is the key to opportunity. Through training and savings groups, we equip participants with the knowledge and tools to make the most of it, ensuring lasting impact beyond the program itself with 83% of beneficiaries out of poverty, one year after finishing the program.

In 2024, we celebrate a year of growth, not just in numbers but in the strength and breadth of our partnerships. With 8,751 participants in the program, we have seen the most significant growth since our foundation. This success is due to the power of collaboration.

By expanding the number of local partners, we have been able to expand and diversify our reach. Over the past years, our Cash+ program has been proven successful for different groups of people, such as rural female farmers, coffee/cocoa farmers, refugees, people with war trauma, people with children with disabilities. This success, backed by solid data, opens doors to even more collaborations and amplifies our reach to those most in need.

And we're not stopping there. Through partnerships with national and international NGOs and the private sector, we've taken the power of unconditional cash transfers to more communities than ever before. 100WEEKS was built to ignite the cash revolution: driving innovation through collaboration.

Director 100WEEKS
Peter Meijer



Chair Supervisory Board 100WEEKS
Gisella van Vollenhoven





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100WEEKS Worldwide



1. The program

At 100WEEKS, we challenge the current development sector by doing things radically differently. But creating impact at scale is not something we can do alone. By partnering with like-minded organizations, we accelerate the cash revolution. Unconditional cash transfers and graduation programs are increasingly recognized as effective, lasting solutions to poverty. Thanks to our growing network and reputation for innovation, more organizations seek us out for collaboration, contributing to the largest growth in women participating in the 100WEEKS program since its foundation.

1.1 Collaborations

In 2024, we have taken significant steps to strengthen our collaborations with businesses, (inter)national NGOs, local implementing partners, governments, and academic institutions. These partnerships have allowed us to grow, reach new communities, and maximize our impact.

From the very beginning, 100WEEKS has recognized the critical importance of working through local partners to deliver our programs effectively and efficiently. These partnerships are at the heart of our localized approach. They have deep knowledge of the culture, challenges, and local authorities. Partnering locally is not only more impactful, it is also cost-effective. By leveraging existing structures and networks, we are able to minimize overhead costs.

Our local partners are responsible for selecting participants, providing training and coaching, and organizing group meetings. As a result, our program is fully embedded in local communities, working with strong partners such as Caritas in Rwanda, Link To Progress in Uganda, Victoria Friendly Montessori in Kenya, Challenging Heights in Ghana, and farmer cooperatives in Ivory Coast. In 2024, we expanded these collaborations. By combining our expertise with that of our partners, we have been able to scale our operations while ensuring that our programs are deeply rooted in local knowledge and needs.

Our standardized approach: combining unconditional direct cash transfers, weekly training, and participation in savings groups, can be easily integrated into partner initiatives. Meanwhile, our partners bring in valuable expertise, experience, and networks that extend far beyond our own.

The decision to build stronger partnerships aligns with our mission and long-term strategy. First, it reinforces our commitment to long-term impact. By empowering local

organizations and institutions, we ensure that our impact extends far beyond the duration of any single program.

Second, by working together with (inter)national organisations and integrating different programs, we expand our reach, serving a diverse group of women, including refugees, women with war-related trauma, cocoa and coffee farmers, people with disabilities, and those living in and around national parks. Finally, collaboration fosters innovation. By sharing best practices and learning from our partners, we continue to refine our model and improve outcomes for the people we serve.

On the right is an overview of some of the partnerships 100WEEKS initiated and strengthened in 2024. Please note that this list is not the full overview of all our collaborations.

We like to zoom-in on a few of these collaborations.

Collaborating with International NGOs




With the help of Danish Refugee Council (DRC) and the Lutheran World Foundation, 250 refugees are taking part of the 100WEEKS Cash+ program. These refugees are part of a randomized controlled trial (RCT), where researchers from Tilburg University study the impact of the Cash+ program in comparison to a cash transfer program of DRC. The initial results are very positive, paving the way for the Ugandan team to expand their collaborations in Uganda and scale up our refugee program.

Collaborating with Local Partners

Janet, our Country Director in Ghana, noticed that mothers of children with disabilities were rarely selected to participate in the 100WEEKS program. To change this, we partnered with the Enablement Foundation and established connections with two new local organizations: Multikids Ghana and Katalemwa Cheshire Home in Uganda. These local partners specialize in supporting people with disabilities. They assist 100WEEKS in identifying low-income families raising children with disabilities and provide coaches with expertise in disability support. With the help of these partners, we are able to reach a broader and more inclusive target group.

Collaborating with Academic Institutions

In 2024, 100WEEKS deepened its collaboration with leading academic institutions to strengthen the quality and credibility of our work. With support from the Royal Tropical Institute, we developed income surveys that enable us to measure not only multidimensional poverty (using the MPI) but also monetary poverty, using daily income benchmarks such as the "\$1.50 a day" threshold. These surveys were implemented among cocoa farmers in Ivory Coast as part of our partnership with Rainforest Alliance.

| | | | |
|--------------------|---|---|---|
| |  |  |  |
| Women and children | Ghana | Multikids Ghana | 100 participants: mothers of children with cerebral palsy |
| | Uganda | Katalemwa Cheshire Home | 80 participants: mothers of children with disabilities |
| | Rwanda | Rwandan Government (LODA) | 100WEEKS Supports National Poverty Program and M&E system |
| Wildlife | Rwanda | African Parks | 220 participants: offering alternatives to poaching |
| Cacao and coffee | Ivory Coast | Rainforest Alliance & Hershey | 1787 participants: small cocoa farmers in Ivory Coast |
| | Ivory Coast | Cargill en Unilever | 900 participants: small scale cocoa farmers in Ivory Coast |
| | Ivory Coast | Royal Tropical Institute (KIT) | Development of an income survey |
| | Uganda | ETG | 400 participants: small coffee farmers in West Uganda |
| | Rwanda | Sucafina & Ahold | 750 participants: compensation for pruning - increasing coffee yields |
| Youth employment | Uganda | Challenge Fund for Youth Employment | 600 participants: helping unemployed youth start businesses |
| Refugees | Uganda | Danish Refugee Council & Lutheran World Federation | 250 Congolese refugees supported |
| | Rwanda | Rwandan Government (MINEMA), UNHCR | 100 refugees supported |
| | Uganda | CVVS, Caritas Gulu | 100 participants: trauma counselling and 100WEEKS Cash+ program |
| | Ghana | Charity Heritage Foundation | 200 participants: female farmers |

We also initiated discussions with Laterite to explore external validation of our data, enhancing the reliability of our impact measurement. Meanwhile, our collaboration with Wageningen University & Research progressed in preparation for an upcoming study in Rwanda, which will focus on the impact of our Cash+ program on nature conservation efforts.

Additionally, Carnegie Mellon University published the midline results of their large-scale study on the impact of Cash+ on early childhood brain development. The endline results are expected in 2025.

These partnerships are vital to 100WEEKS for two key reasons: they help us continuously improve our programs, and they provide independent validation that strengthens the credibility required to scale our model with large institutional partners.

Collaborating with Governments

In 2024, the Rwandan team successfully continued their partnerships with LODA (Local Administrative Entities Development Agency) to complement their national strategy for sustainable graduation. LODA has integrated in their program our 'plus' components; training, saving groups and monitoring & evaluation framework. Furthermore, our Rwandan team has developed a nationwide curriculum for para-social workers - community-based volunteers who implement the national strategy - by incorporating the train-the-trainers approach and the modules from the 100WEEKS curriculum. Collaboration with governments is needed for the large-scale impact that 100WEEKS aims to achieve.

Collaborating within Value Chains

In Rwanda, we launched a tailored conditional Cash+ program in partnership with Sucafina, Ahold Delhaize Coffee Company and RVO. The initiative supports 750 smallholder coffee farmers who are encouraged to prune their coffee trees—a practice that temporarily reduces income but significantly increases yields and earnings after two years. To bridge this income gap, farmers receive direct cash transfers and take part in weekly training sessions and savings groups, empowering them to move out of poverty.

This partnership illustrates how 100WEEKS is positioning itself within agricultural value chains. Our goal is to demonstrate the business case for direct cash support: helping companies comply with the EU Deforestation Regulation (EUDR), improve farmer loyalty, and boost productivity. By proving this "win-win-win" model, we aim to shift the financial responsibility from donors to businesses, paving the way toward a self-sustaining program model.

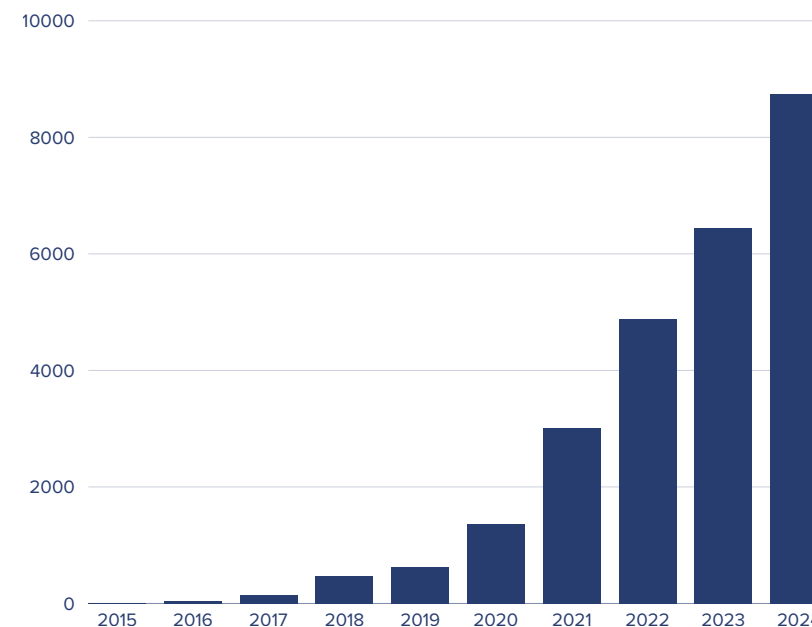
1.2 Program growth

In 2024, 100WEEKS saw the largest expansion of its Cash+ program since its foundation. 2,300 people became part of the 100WEEKS program. 950 new participants joined the program in Rwanda, marking the country's largest growth to date. Uganda followed closely, welcoming 930 new beneficiaries, while Ghana expanded with an additional 420 participants.

Meanwhile, efforts in Ivory Coast and Kenya focused on laying the groundwork for projects starting in 2025. In Ivory Coast, preparations began for a large-scale program supporting cocoa farmers, a key step toward expanding our reach in the value chain. In Kenya, we worked on strengthening our satellite program with our local implementing partner, managed by the Uganda country team. While no new beneficiaries were onboarded in these countries in 2024, these developments set the stage for growth in 2025.

The total number of people reached through 100WEEKS came to 8,751 in 2024, showing a growth of 26%.

Women enrolled (all time)



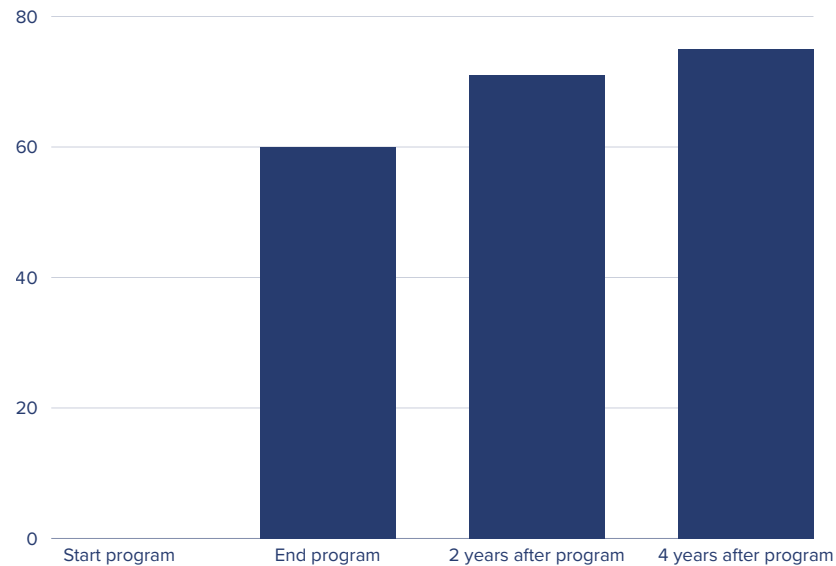
1.3 Program effectiveness

One of this year's highlights was the large-scale follow-up data collection from eight groups in Rwanda who completed the 100WEEKS program four years ago. The results were overwhelmingly positive, showing continued improvements in food security, standard of living, and overall wellbeing, even years after the program ended.

While the Multidimensional Poverty Index (MPI), our key impact metric, was not measured at baseline for these groups, we were able to compare the newly collected data to their endline results. The findings are encouraging: the percentage of women no longer living in poverty rose from 60% at the endline to 75% four years later. Some of this change may be influenced by the COVID-19 lockdowns in place during the endline data collection, which could have temporarily dampened outcomes.

In 2025, we will continue to collect long-term data to deepen our understanding of the lasting impact of 100WEEKS. These insights are crucial as we refine our approach and build the case for sustained, transformative change.

Long-term effect on Multidimensional Poverty Index (MPI)



1.4 Country programs



1.4.1 Rwanda

| | |
|-------------------------------|-------------|
| Onboarded during 2024: | 990 |
| Total onboarded: | 3303 |
| Total graduated: | 1813 |

Rwanda holds a special place as the first country where 100WEEKS launched its program. In 2015, a group of women received their first cash transfers, marking the beginning of our journey. Over the years, through continuous learning and refinement, the 100WEEKS Cash+ program has evolved into its current form: a combination of unconditional cash transfers, training, and participation in savings groups for a period of 100 weeks.

In 2024, Rwanda experienced the largest growth in program participation ever, with 990 new participants onboarded. This is a 280% increase compared to 340 participants in 2023. This surge was partly driven by the inclusion of 750 participants in the coffee project with ADCC, Sucafina (RWACOF) and Kahawatu. Additionally, 650 women successfully graduated from the Cash+ program this year.

In a significant development, the Rwandan team, in collaboration with the Rwandan Government (MINEMA) and the UNHCR, began preparations to onboard refugees into the program. Given Rwanda's strategic location, the country receives many refugees who often face limited opportunities to establish businesses and escape poverty. Adapting to this new target group requires a shift in approach, and the Rwanda team has successfully focused on addressing the unique needs of refugees, many of whom have relied on aid for years. This transition, from dependency to self-sufficiency, requires a change in mindset, and the team is working diligently to foster this shift.



1.4.2 Ghana

| | |
|-------------------------------|-------------|
| Onboarded during 2024: | 420 |
| Total onboarded: | 1409 |
| Total graduated: | 729 |

In 2024, the Ghana team made significant strides in both reach and impact. A major highlight was the graduation of 342 women from Tony's Chocolonely-funded groups in Asunafo, Ahafo Region, our largest cohort to date. In Winneba, another 38 women completed the program, further strengthening our presence in the Central Region. Across the country, a total of 420 women were onboarded into the Cash+ program in 2024, a 170% increase compared to 2023, when 240 women joined.

This year also saw geographic expansion into the Bono region, in partnership with the Heritage Charity Foundation (HCF). Together, we onboarded 200 female farmers living in poverty. HCF supports these women with training in organic farming, value addition, and improved market access. Collaborating with local organizations like HCF enables 100WEEKS to deliver training that is context-specific and tailored to the unique needs of each community.

A key innovation in 2024 was the rollout of a flexible payment scheme for basic phones, replacing our previous model of free distribution. This shift was well received by participants, promoting both accessibility and financial ownership.

In addition to expanding our core program, we launched a new collaboration with local partner Inspire To Act (ITA), a northern Ghana-based organization focused on women's sexual and reproductive health, mental well-being, and empowerment. A formal partnership agreement is planned for 2025, setting the stage for impactful joint initiatives in the years ahead.



1.4.3 Uganda

| | |
|-------------------------------|-------------|
| Onboarded during 2024: | 940 |
| Total onboarded: | 2645 |
| Total graduated: | 833 |

In 2024, 100WEEKS Uganda experienced remarkable growth. Since the launch of our first pilot with 40 women in 2019, the program has expanded to reach 2,645 participants by the end of 2024. This includes a record-breaking 940 women onboarded this year alone, the highest annual growth to date.

Uganda's program serves a wide range of vulnerable groups, including rural women living in poverty, coffee farmers, refugees, mothers of children with disabilities, and individuals affected by war-related trauma. To effectively support these diverse communities, 100WEEKS Uganda works closely with local partners who bring deep expertise in working with each specific group.

In northern Uganda, we partnered with CCVS and Caritas Gulu to reach survivors of the Lord's Resistance Army (LRA) conflict in Kitgum district. This innovative collaboration combines trauma counseling with the Cash+ program, offering participants the tools to heal and regain control over their futures. The impact has been profound: at the start of the program, 56% of participants struggled with severe alcohol and drug use, within just four months, that figure dropped to just 3%, marking a powerful step toward recovery and self-empowerment.

The program also expanded its footprint in Uganda's coffee sector. In Bukomansimbi district, a new partnership with ETG (Export Trade Group) is supporting 400 coffee

farmers through a 50-week program focused on financial independence through farm expansion and small business development.

In the east, our partnership with Mother’s Heart in Mbale district supported 79 women, empowering mothers with training and targeted assistance to strengthen their livelihoods. In Kamuli district, we worked with Katalemwa Cheshire Home to support mothers of children with cerebral palsy, helping them access resources and manage caregiving challenges more effectively.

While 2024 was a year of major progress, it also came with challenges. One anticipated program launch was delayed for several months due to coordination issues with partners. This experience underscored the complexities of multi-stakeholder collaboration and the need for ongoing adaptability in our work.



1.4.4 Ivory Coast

| | |
|------------------------|------|
| Onboarded during 2024: | 0 |
| Total onboarded: | 1629 |
| Total graduated: | 1629 |

100WEEKS launched its program in Ivory Coast in 2020 with an initial cohort of 200 female cocoa farmers. Since then, a total of 1,629 participants have joined the Cash+ program. Unlike other countries where 100WEEKS operates with a mixed target population, the Ivory Coast program focuses specifically on farming cooperatives linked to the cocoa sector.

In 2024, no new participants were added to the core 100WEEKS program. However, the team remained active through several externally funded projects that extended the program’s reach and impact.

One such initiative was a collaboration with Rainforest Alliance, which provided cash transfers to 1,500 cocoa farmers to support the transition to regenerative agricultural practices. As this project operates outside the core 100WEEKS Cash+ model, it does not include training or savings groups and is therefore not included in the official program growth figures.

Another key achievement in 2024 was the successful completion of the first phase of our partnership with Unilever, which concluded in October. This project reached 400 cocoa farmers with cash support and training designed to promote income-generating activities beyond cocoa farming. Village Savings and Loan Associations (VSLAs) for this phase were facilitated by CARE International.

Building on these successes, Cargill and Unilever have committed to expanding the program further in 2025. The next phase will onboard 900 additional women from cocoa-producing households across three cooperatives: CABB, COOPABE, and SOCODAG. This expanded initiative will include cash transfers, training, business development support, and VSLAs.



1.4.5 Kenya

| | |
|------------------------|-----|
| Onboarded during 2024: | 0 |
| Total onboarded: | 200 |
| Total graduated: | 0 |

In 2024, no new participants were onboarded in Kenya. However, our satellite program on Rusinga Island, near the eastern shore of Lake Victoria, continued to serve its existing group of women. The program is run in close collaboration with Victoria Friendly Montessori (VFM), a trusted community-based organization with over two decades of experience supporting local families.

While 100WEEKS provides funding and oversees cash transfers, all other aspects of the program, from training delivery to savings group facilitation, are managed by VFM. Their team follows our partner manual to ensure the curriculum is delivered effectively and in line with 100WEEKS’ standards.

This hands-off model, built on strong local partnerships, remains a valuable blueprint for future expansion. By relying on local capacity and community trust, the program delivers impact efficiently and sustainably, even without scaling this year.



2. Outreach and marketing

Over the past year, 100WEEKS has laid a strong foundation for lasting impact through a more strategic and cohesive approach to marketing and communication. What began as a series of individual wins has evolved into a structured, long-term effort focused on consistency, clarity, and growth.

Our Marketing and Communications team now works with greater focus and alignment, ensuring our message reaches the right audiences year-round. But what truly sets our communication apart is the story we tell, a story that combines radical efficiency with radical trust.

At the heart of 100WEEKS is a simple yet powerful idea: just give cash. It works. And it works because we pair that efficiency with an unwavering belief in the potential of women living in extreme poverty. This dual message, pragmatic and deeply human, is the core of our identity, and it resonates.

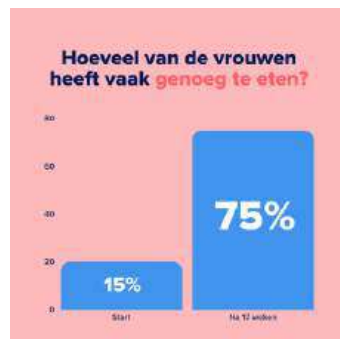
With a strong foundation in place, we are now building a movement around this message. One that informs, inspires, and mobilizes a growing community to support women as they take the lead in changing their own lives.

2.1 Communication foundation

At 100WEEKS, we connect people across borders, fostering solidarity with the world's poorest communities, with as little friction as possible. From the start, transparent and personal communication has been a key pillar of our approach. Over the past year, we have made this process more efficient and tailored it to the needs of our private donors.

Every donor contributes to a specific group of women and follows their journey for two years. This means that every donor receives a total of five updates with explicit data about the group that they are supporting.

By refining our updates, based on donor feedback, we now provide more relevant, engaging, and insightful stories about the impact of their support. Through regular updates, data, and personal testimonials, donors can clearly see the transformation their contributions make. This improved communication not only strengthens donor engagement but also ensures that once people start supporting 100WEEKS, they stay connected. Below is an example of how we share these updates.



2.2 Campaigns

This year, we ran several successful campaigns that helped us achieve our great results. They showed how effective teamwork and creative messages can be. Each campaign connected with our audience and helped raise awareness and funds for the women we support:

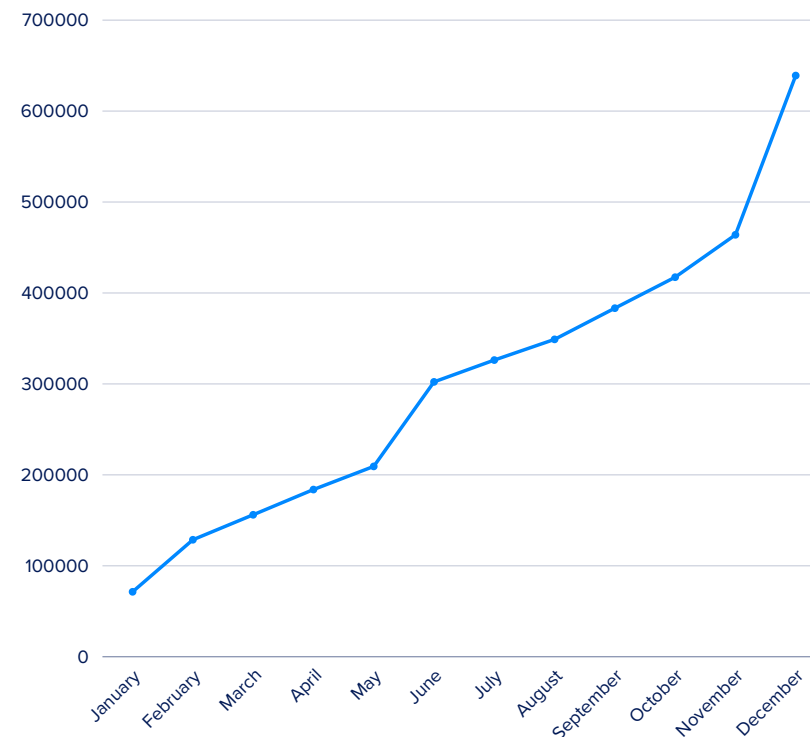
- **Mother's Day:** we collaborated with ambassadors Aimée Kiene, Carla Kabamba, and Edsilia Rombly to create a heartfelt campaign celebrating mothers and the impact of their support. Their voices amplified our message, bringing new donors and raising awareness about the importance of empowering women in rural areas.
- **'Heft in Eigen Handen':** in response to growing political sentiment in the Netherlands questioning international development aid, we launched this bold campaign to reaffirm our commitment to global solidarity. It sparked important conversations around the role of the Netherlands in international development, reinforcing the critical need for continued support.

- **'Mother Mary':** Our Christmas campaign became a standout success. Combining a social campaign featuring Aimée Kiene, Yesim Candan, and Nadia Zerouali with a Christmas package collaboration with Moyee Coffee and Tony's Chocolonely, we also ran an advertisement in 'Trouw' that reached a broad audience. This campaign not only raised significant funds but also engaged new communities in supporting our mission during the holiday season.

The impact of these campaigns is clearly visible in our results, and we are proud to see how these efforts have helped raise awareness, grow our donor base, and generate the necessary funds to continue empowering women.

As you can see in the graph below, you can see clear 'spikes' in private fundraising during the months that these campaigns were running (May-June and December).

Cumulative income from private donations in 2024



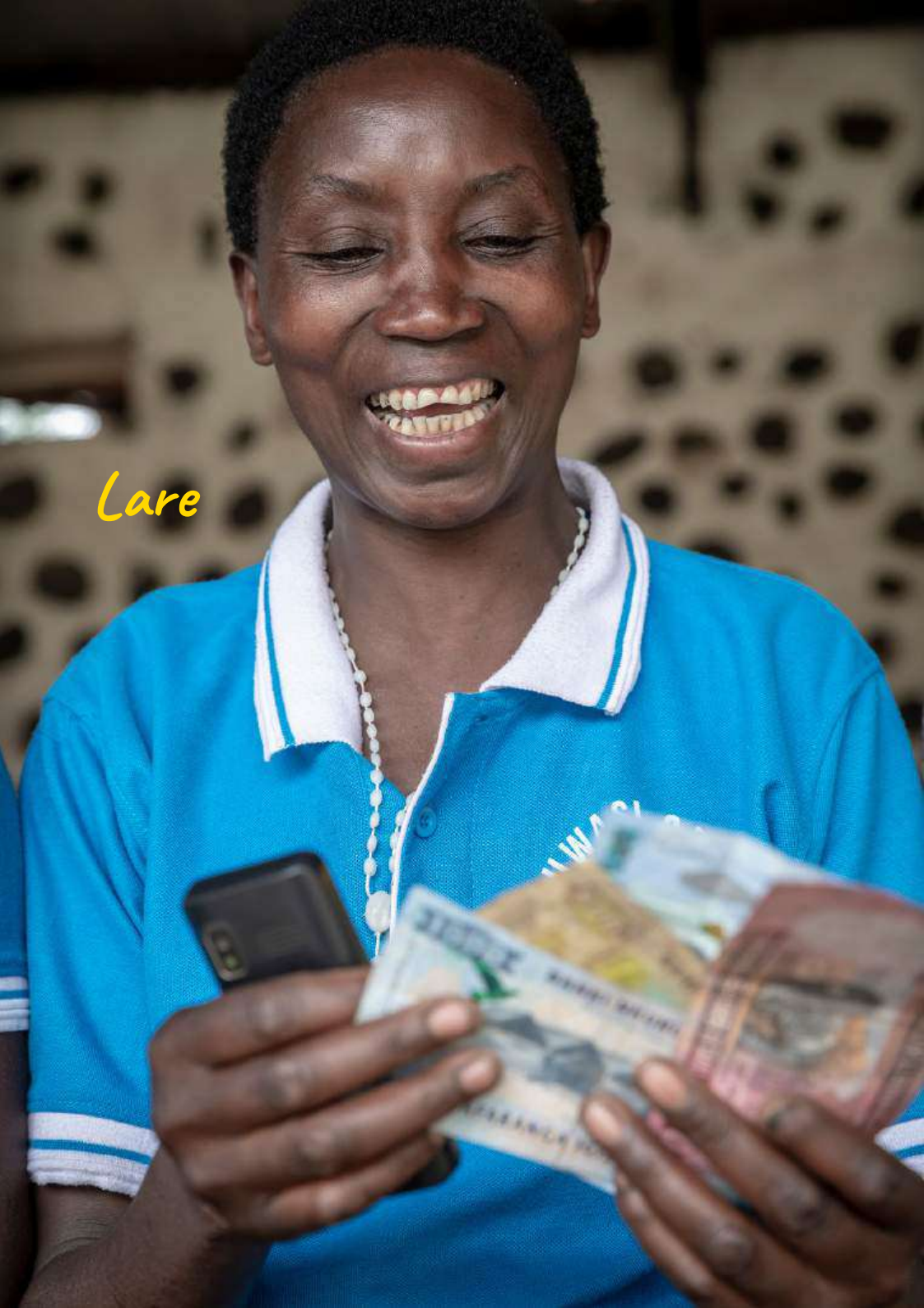
3. Fundraising

The expansion of our programs in 2024 was matched by our most successful fundraising year to date, we raised more funds than ever before: €4.400.000. This success reflects not only our growing reputation as an effective model for achieving lasting change, but also the increasing interest from organizations eager to partner with us.

Since 2023, 100WEEKS has been running without funding from the National Postcode Lottery and has proven in 2024 its ability to independently grow its fundraising efforts.

While the Netherlands remained a key driver of fundraising, we significantly stepped up our efforts in Rwanda and Uganda as well. Our local teams strengthened connections with development agencies and built new partnerships, capitalizing on our strong presence in the field and the trust we've established within local communities. As a result, 100WEEKS is now recognized more than ever as a reliable and impactful partner for sustainable poverty alleviation.

Long term fundraising per funding source



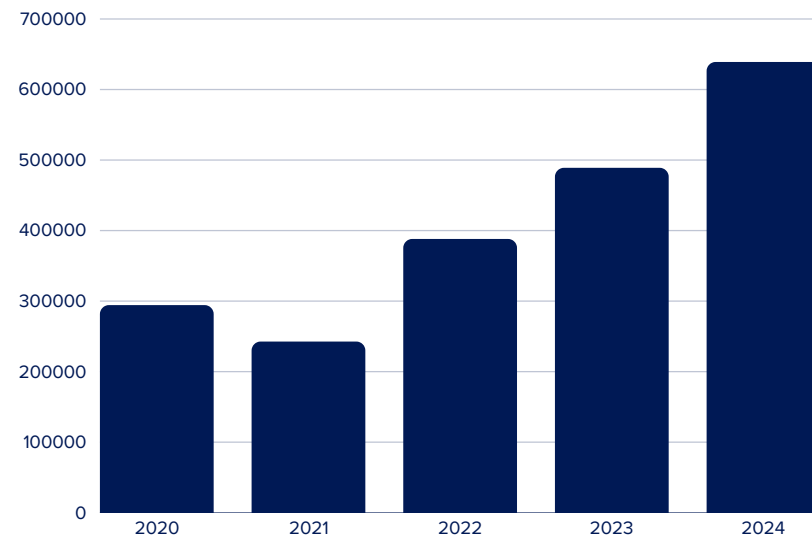
3.1 Private donors

At a time when global wealth is at an all-time high, the gap between rich and poor remains stark. This imbalance is not only unjust, it threatens global stability and security. Without stronger cooperation between rich and poor countries, and without active redistribution of wealth, a fair and united world will remain out of reach. That's why 100WEEKS plays a crucial role in leading the way, sparking a shift in mindset and behavior towards solidarity and long-term change.

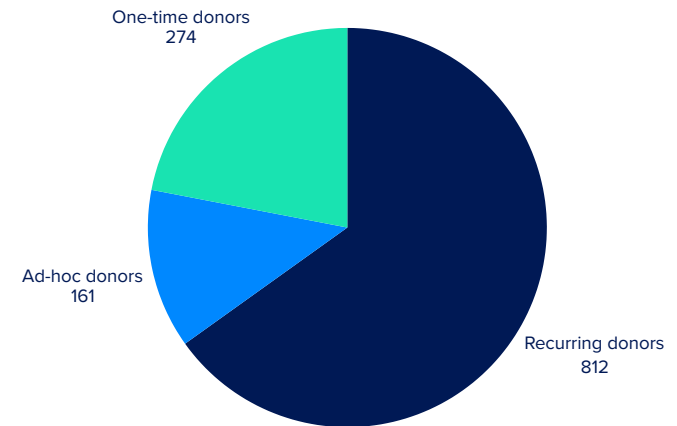
In an era where many people are turning inward, focusing more on national issues than global ones, building a strong base of support for our mission is more important than ever. This broad public support is essential for making a lasting impact. In the Netherlands, we've continued to grow our community of private donors, people who believe in change that starts with direct investment in women's futures.

In 2024, support from private donors grew significantly. A total of 1,247 individuals contributed to 100WEEKS, donating over €600,000. Notably, 812 of them are recurring donors who give monthly, quarterly, or annually. These long-term commitments not only ensure financial stability but also help to strengthen and sustain our movement. Remarkably, only 4% of recurring donors canceled their contributions in 2024—a retention rate that stands out positively compared to other organizations.

Total amount of private donations per year



Division of private donors in 2024 (*ad-hoc means more than once but not regular)



3.2 Institutional fundraising

We had our most successful year ever in terms of income from institutional donors, reaching €2.6 million. Many of our existing institutional partners extended their support, reaffirming their trust in our mission.

The FEMI Foundation has been a reliable partner for the past three years, not only contributing financially but also helping us connect with potential new donors. Dioraphte and SAS, one of our earliest supporters, continued its commitment into 2024. The Fred Foundation backed our refugee-focused project and conservation project and they expressed interest in building a long-term partnership. Flexi-Plan also remains a key contributor to our work and there are many more other reliable partners.

In 2024, we also received funding from around 15 institutional donors, each supporting between 0.5 and 2 groups of women, with contributions ranging from €10,000 to €50,000. We also began new partnerships with major donors such as the Linsi Foundation and the Anton Jurgén Fonds, both of which are known for their commitment to long-term relationships.

We are especially proud that not a single institutional donor has discontinued their support over the past eight years: every one of them has chosen to continue collaborating with us. These achievements reflect the strength and stability of our institutional fundraising base.



3.3 Private enterprises

Private sector support for our programs has grown significantly. We now run several initiatives across the cocoa and coffee value chains, thanks to increased donations and new partnerships.

Unilever and Cargill, both long-standing supporters, reaffirmed their commitment in 2024 by partnering with us on a new two-year Cash+ program. Our combined program will start in 2025, supporting 900 women in Côte d'Ivoire who are part of their cocoa supply chains.

In Rwanda, we launched another Cash+ program in collaboration with Sucafina, Ahold Delhaize Coffee Company, and RVO. This program reaches 750 smallholder coffee farmers, offering compensation for the temporary income loss caused by stumping, a technique that reduces yields in the short term but significantly improves productivity and income over time.

In Uganda, we also initiated a Cash+ program for coffee farmers, in partnership with ETG and RVO. Over a 50-week period, this program supports farmers to increase productivity, boost agroforestry and diversify their income sources.

4. Organization

Throughout 2024, there were no changes to our Supervisory Board or executive leadership team.

4.1 Vision, mission and strategy

We defined our vision and mission in 2018. They remain unchanged today.

Vision

A world where people who are determined to escape poverty are given the opportunity to do so, on their own terms.

Mission

We connect people living in poverty with people who care. Through direct, unconditional cash transfers.

We do this by

- Providing weekly cash donations, financial training and access to savings ingroups for a period of 100 weeks
- Measuring impact through mobile surveys and sharing the data with donors
- Utilizing a platform and digital innovations

4.2 Our Dutch core team: small and efficient

We carefully reviewed our overhead costs and identified opportunities for efficiency. Many tasks can be carried out by our country teams, where salaries are lower than in the Dutch office. This shift aligns with our goal of giving country teams more responsibility, as they are directly involved in running our programs.

In 2024, we reduced the Dutch team from 6.5 to 4.7 FTE, a 38% decrease. This led to lower overhead costs and more responsibility being taken on by the country teams.

Several Monitoring & Evaluation (M&E) tasks were transferred to local teams, saving 0.5 FTE in the Dutch office. We also standardized our reporting and communications to private donors, which allowed us to reduce another 0.5 FTE. Additionally, we shifted 0.8 FTE from the Fundraising Team to our offices in Uganda and Rwanda.



Despite having a smaller team and lower overhead, we successfully increased our income to €4.4 million in 2024, an achievement we're proud of.

4.3 Local teams

Team Rwanda

'Strong and rooted in the local community'



Gervais Nkurunziza
Country director



Bethan Kell
Program manager



Marie Claire Umuhoza
Monitoring & evaluation officer



Team Uganda

'A well-oiled machine, in close touch with those it serves'



Anna Theuvenet
Country director



Catherine Tapingwa
Program manager



Brenda Chandiru
Monitoring & evaluation officer



Team Ghana

'Ready to push our limits for the betterment of the women'



Janet Owuso Asabre
Country director



Margaret Emefa Dawson
Program manager



Charles Adzagbre
Monitoring & evaluation officer



Team Ivory Coast

'Solidarity is key. We help each other to get the job done.'



Madjéta Coulibaly
Country director



Marie Rose Asseman
Program manager



Jean-Claude Konan Kouakou
Monitoring & evaluation officer



4.4 Local partners

100WEEKS always works with local partners for its ground operations, meaning country programs are joint ventures in practice. We do not think of our partners as subcontractors and encourage them to take full responsibility in all matters. This means managing issues such as tensions in local communities, unexpected issues with cash delivery and explaining the 100WEEKS process to participants.

The list of local partners we work with has steadily grown to include the following organizations in 2024:

Rwanda

- Caritas
- African Parks
- Nyungwe Park Management Company
- The Local Administrative Entities Development Agency
- RWACOF/Kahawatu / Sucafina / Ahold Delaize / Coffee Company

Ghana

- Challenging Heights
- Asunafo North Cocoa Cooperative
- Multikids Africa
- Heritage Charity Foundation

Uganda

- The Hunger Project
- Caritas Uganda
- Lutheran World Foundation
- Danish Refugee Council
- Link to Progress
- Mother's Heart Uganda
- Katalemwa Cheshire Home
- Centre for Children in Vulnerable Situations (CCVS)
- Health Child
- ETG

Ivory Coast

- Unilever
- Cargill
- CARE
- The Chocolonely Foundation
- RainForest Alliance

And the following cocoa cooperatives

- COOPAGREL
- CANWORI
- ECAM
- ECOJAD
- KAPATCHIVA

Kenya

- Victoria Friendly Montessori
- IMPACT

4.5 Governance and quality marks

4.5.1 Governance structure

Foundation under Dutch law

100WEEKS is a foundation (Stichting) incorporated under Dutch law. It has an executive and a supervisory board. The local activities in the program countries are carried out by partners with whom 100WEEKS has signed an MoU (Memorandum of Understanding). We are also recognized as an international NGO by the relevant authorities in Rwanda, Ghana, Ivory Coast and Uganda. Here we are represented by local partners in official matters.

Supervisory board

The supervisory board is responsible for supervising and advising the executives and also acts as a sounding board. In 2024 it convened four times regularly and once in a special session. Main topics of discussion, besides the annual budget and report, included strategic issues pertinent to 100WEEKS. The executive board prepares the supervisory board's meetings. All members of the supervisory board have a corporate or NGO background and complementary skill sets and expertise. Throughout the year, the board consisted of Gisella Eikelenboom (Chair), Peter de Wit and Thecla Schaeffer. All Supervisory Board members work on a voluntary basis.

Executive board

The executive board is responsible for setting the strategy and overseeing daily operations to achieve our organizational mission. Throughout the year, the board consisted of directors Jeroen de Lange and Peter Meijer. In addition to his work for 100WEEKS, Peter was co-owner of the company Single Spark in 2024.

On April 1, 2025, Jeroen de Lange, co-founder of 100WEEKS, stepped down as director. After ten years of outstanding contributions, he is ready to embark on a new adventure. From that date onward, 100WEEKS continues under the sole directorship of Peter Meijer.

4.5.2 Compliance with Codes of Conduct and Guidelines

100WEEKS adheres to a number of codes of conduct and guidelines to ensure transparency, effectiveness, and integrity in its operations. The most important frameworks we follow include:

- The Code of Good Governance for Charities (SBF Code)
- The Partos Code of Conduct
- The guidelines of the Central Bureau on Fundraising (CBF)

ANBI

100WEEKS is registered with the Dutch tax authority (Belastingdienst) as a Public Benefit Organization (ANBI). This status enables supporters to claim substantial tax



Regina

Driving impact together

deductions on their donations, offering an additional incentive for philanthropic giving.

4.6 Risk management

Operating in complex environments, we navigate significant challenges. Our work involves transferring substantial funds to regions where robust financial governance can't always be assumed. To safeguard the integrity of our operations, we implement rigorous risk management across several critical areas.

Risk appetite of 100WEEKS

100WEEKS maintains a moderate risk appetite, aligned with its mission to provide direct cash support to women in poverty. The organization is willing to accept certain risks, provided they do not compromise its continuity, the trust of its donors and stakeholders, or the impact of its programs.

Strategic risks such as reputational damage or a significant decline in recurring income, are actively managed and, where possible, mitigated. This includes efforts to diversify funding sources and maintain transparent, consistent communication with stakeholders.

Operational risks, including temporary system disruptions or capacity issues, are accepted to a limited extent. 100WEEKS reduces these risks through clearly defined procedures, staff training, and solid digital infrastructure.

Financial risks, such as liquidity shortfalls or currency fluctuations, are cautiously accepted. The organization monitors its cash flow closely and maintains financial reserves to ensure program continuity.

Compliance and integrity risks are not tolerated. 100WEEKS upholds strict policies on ethics and compliance, and takes immediate action in response to any suspected misconduct or irregularities.

Our defined risk appetite serves as a guiding principle in strategic and operational decision-making. Risks are regularly identified, assessed, and only accepted if they fall within clearly established boundaries. This approach ensures that risk management supports our long-term goals and maximizes the positive impact for the women we serve.

4.6.1 Global risks

In 2024, global uncertainty continued to grow. Political shifts, both in the Netherlands and internationally, have put increasing pressure on budgets for official development aid (ODA). Although this trend is concerning for the broader development sector, 100WEEKS has proven resilient. Our flexible model allows us to operate across a wide

range of contexts, often in partnership with non-traditional actors, such as Tony Chocolonely and African Parks. In fact, our growing involvement in corporate supply chains demonstrates that support for 100WEEKS extends well beyond the boundaries of conventional aid. This diversified interest offers a buffer against shrinking government funding.

Climate change remains an ongoing and escalating risk, particularly for the women in our programs, who often live in regions highly vulnerable to extreme weather events. In 2024, we continued to strengthen the climate resilience of our participants. Our training curriculum includes sustainable agricultural techniques and encourages long-term thinking in the face of environmental instability. As the impact of climate change becomes more immediate, our efforts to “green” the 100WEEKS approach are increasingly vital. This includes the provision of wood efficient cook stoves, to help reduce deforestation. For the organization itself, the operational risk from climate change remains limited, as cash transfers have consistently proven effective in addressing both chronic poverty and acute climate-related shocks.

The political landscape in many program countries remains fragile. In 2024, we remained mindful of the lessons from past sector-wide disruptions, such as the suspension of cash transfer programs in certain countries. To minimize risk, 100WEEKS continues to position itself as an apolitical organization. We work closely with local governments and stakeholders, aligning with national policies where appropriate, and stay focused on our core mission: ending extreme poverty through direct cash support and financial independence for women.

4.6.2 Financial controlling

At the heart of 100WEEKS' work is the secure distribution of cash to participating women via mobile-money systems. Each woman receives payments individually, significantly reducing the risk and potential impact of fraud. Targeting multiple recipients and the relatively small weekly payments of €8, further minimize opportunities for misuse. In the event of a misdirected payment, the 100WEEKS team is immediately notified. All transactions are initiated by a program manager and must be verified and authorized by the financial controller in the Netherlands before being processed.

Cash transfers are reconciled quarterly, with a clear audit trail maintained for accountability. In addition, the mobile surveys conducted every three months serve as an extra layer of verification to confirm that the intended women are receiving their mobile-money transfers. 100WEEKS' in-country teams and call centers function independently from local implementation partners.

Feedback from our accounting team has led us to automate the authorizations of the payout process. Earlier methods proved time consuming. At the end of 2024 we started this process and it will be finished in Q2 2025.

Beyond cash transfers, local country teams bear significant financial responsibilities. To ensure accountability, a structured financial reporting system has been established, requiring teams to submit quarterly reports. All expenditures must be supported by invoices and recorded in an international accounting system. The controller is responsible for verifying the balances in both the mobile-money wallet and the bankbook.

4.6.3 Data privacy and security

100WEEKS has a data-breach protocol in place to ensure a swift and appropriate response in the event of any data loss. To enhance security, all servers with internet exposure are protected with Cloudflare, while access to internal systems is restricted through the use of a mandatory VPN.

We continue to uphold the highest standards of data protection and privacy, fully aligned with the General Data Protection Regulation (GDPR). Prior to enrolling in the program, all participating women sign a consent form that confirms their understanding and acceptance of how their personal data will be managed. Our onboarding application is designed with GDPR compliance at its core, reinforcing our commitment to the responsible handling of personal information. Through consistent adherence to GDPR requirements, we strive to build and maintain trust with both our stakeholders and program participants.

4.6.4 Reputational risk management

A strong sense of shared values, vision, and mission is essential to safeguarding our reputation. At 100WEEKS, our core values, 'integrity', 'equality', and 'think different', are central to everything we do. We regularly engage the entire team in discussions about what these values look like in practice. As part of our integrity policy and prevention cycle, we hold annual sessions to reflect on real-life dilemmas faced in our daily work.

These discussions help foster a transparent, open organizational culture where our values serve as guiding principles. In parallel, our financial control system, grounded in the 100WEEKS AO/IC (Administrative Organization/Internal Control), is designed to proactively prevent fraud.

4.6.5 Fighting undesirable behavior in the workplace

In accordance with CBF guidelines, we are required to report all instances of undesirable behavior. In 2024, no such incidents happened.

4.6.6 Continuity reserve

A healthy financial foundation is essential for achieving our long-term objectives. In this context, the continuity reserve plays a crucial role. This reserve is intended to

safeguard the continuity of our organisation in the event of unexpected setbacks, such as declining income or unforeseen expenses. The continuity reserve allows us to temporarily cover our fixed costs, ensuring that our operations do not come to an abrupt halt.

The current size of our continuity reserve amounts to €100,000. While we manage this reserve with care, we consider this amount to be on the low side. Based on our fixed costs, we aim for a minimum continuity reserve of €200,000. This level provides sufficient capacity to cover approximately three months of fixed expenses.

In the coming period, we will continue our efforts to strengthen this reserve in a responsible manner, through careful financial management and by allocating part of our structural income to the reserve. This will enhance our resilience and ensure that we can continue to pursue our mission even in financially challenging times.

Risk analysis in support of the continuity reserve

To determine the appropriate size of our continuity reserve, it is essential to assess the key risks that could threaten the continuity of our organisation. Below, we outline the main risks and their potential impact on our financial position:

Decline in structural income (fundraising and grants)

The most significant risk is the sudden loss or reduction of income from institutional donors, private funds, or government subsidies. These sources form the core of our financing. Delays or cancellations of committed funding can affect our ability to cover fixed costs such as salaries, rent, and other overhead expenses.

- Impact: high
- Likelihood: medium to high
- Mitigation: maintain a reserve sufficient to cover at least six months of fixed costs.

Economic downturn or societal crisis

Economic downturns or crises (e.g., pandemics or geopolitical instability) may lead to decreased donations from individuals and companies. Government budgets may also be constrained, increasing the risk to public funding.

- Impact: medium to high
- Likelihood: medium
- Mitigation: diversify income sources and build financial buffers.

Loss of strategic partners or sponsors

Reliance on a limited number of key funders poses a risk: the withdrawal of one partner could have a disproportionate financial impact.

- Impact: high
- Likelihood: low to medium
- Mitigation: diversify funding base and maintain strong partner relationships.

Delays or gaps in project-based funding

Many projects are financed through milestone payments or post-delivery reimbursements. This creates potential cash flow gaps that can impact ongoing operations.

- Impact: medium
- Likelihood: medium
- Mitigation: proactive cash flow planning and use of the continuity reserve to cover temporary shortfalls.

Internal risks such as staff absence or IT disruption

Although less likely, internal disruptions such as the prolonged absence of key personnel or major IT issues could temporarily hinder our operations.

- Impact: low to medium
- Likelihood: low
- Mitigation: develop contingency plans and ensure basic technical and staffing resilience.

Reputational risk (image and public trust)

As a non-profit organisation, our work strongly depends on public trust and a positive reputation. Negative media attention, miscommunication, or perceived lack of transparency can damage our image and, as a result, impact donor confidence and financial support.

- Impact: medium to high
- Likelihood: low to medium
- Mitigation: clear communication, transparent reporting, strong governance, and proactive stakeholder engagement.

Conclusion

Based on the above risk analysis, we consider it necessary to maintain a continuity reserve of at least €200,000. This amount enables us to sustain our core operations in the event of sudden or temporary financial setbacks and allows us to continue making strategic decisions without having to immediately scale down our activities.

4.6.7 Remuneration

| Name | Jeroen de Lange | Peter Meijer |
|----------------------------------|-----------------------|-------------------------|
| Title | Founder | Global Head of Programs |
| Terms of employment | | |
| Duration | Annual contract | Annual contract |
| Part-time percentage | 100% | 80% |
| Period | 1/1/2024 - 31/12/2024 | 1/1/2024 - 31/12/2024 |
| Remuneration | | |
| Gross salary | € 86,246 | € 67,649 |
| Holiday allowance | € 0 | € 0 |
| End-of-year bonus | € 0 | € 0 |
| Anniversary bonus | € 0 | € 0 |
| Compensation for unused vacation | € 0 | € 0 |
| Value-added tax (BTW) | € 0 | € 0 |
| Annual total | € 86,246 | € 67,649 |
| Taxable compensation in kind | € 0 | € 0 |
| Pension contribution | € 0 | € 0 |
| Pension compensation | € 0 | € 0 |
| Total 2024 | € 86,246 | € 67,649 |

Executive board

100WEEKS follows standards set by Dutch oversight authority CBF to determine the maximum pay for its executive board. Based on its BDS-points system and the size of our executive board, 100WEEKS scores 353, capping annual total gross remuneration at € 108,225. This includes gross salary, holiday allowances, end-of-year bonuses and other monetary rewards but not employer's expenses (including pension payments.)

Jeroen de Lange was paid €86,246 (1,0 FTE, employment contract) in 2024. Peter Meijer €67,649 (0,8 FTE, freelance contract, as per 01-08-2024 employment contract). These figures fall well below the CBF's guidance for maximum remuneration.

No loans, advances or guarantees were provided to executives in 2024. The Supervisory Board does not receive any compensation.



Sarah



Marie-Love

5. Preview 2025

Building on the partnerships established in 2024, 100WEEKS aims to expand its network even further in 2025, reaching more women living in poverty and strengthening our collective impact.

5.1 Building a marketing machine

As we move into 2025, we are excited to announce a new collaboration with MindMasters, a leading marketing agency specializing in AI-driven marketing strategies. This partnership marks a strategic shift in how we approach our campaigns and overall marketing efforts.

With MindMasters' expertise, we will be able to integrate AI into our marketing, ensuring that every action we take is data-informed and designed to maximize impact. But even more importantly, this collaboration will enable us to run campaigns throughout the entire year—instead of only a few major events, while keeping a low overhead. This means we'll be able to engage with our audience consistently, deepening relationships and creating a stronger, more sustained presence.

At the heart of this transformation will be the 100WEEKS brand itself. In 2025, our brand will be the core of every marketing activity, guiding the tone, message, and direction of our outreach. From the language we use to the visuals and partnerships we choose, everything will be centered around amplifying our message of empowering women and building lasting resilience against climate change.

We are excited about the potential of this partnership and the opportunities it presents for expanding our reach, growing our community, and driving even greater impact in the years to come.

5.2 Focus fundraising

In 2025, our institutional fundraising efforts will focus on four key themes:

1. Women & Children
2. Refugees
3. Conservation & Climate
4. Value Chains

Across all these areas, our Cash+ program offers substantial added value. Each of 4 themes have dedicated leads within our fundraising team. These leads will have in-depth knowledge of the themes, know the relevant organizations and donors and will represent 100WEEKS at key events.

As for private donors, we will continue using our familiar moneybars on the website. In 2025, we will also place greater emphasis on engaging businesses by offering them a tailored fundraising proposition.

Our fundraising goal for 2025 is €4 million.

5.3 Gathering long-term impact

In 2025, we are taking our M&E system to the next level. Our primary focus will be on gaining deeper insights into the income of the women in our program. Over the years, we have gathered a vast amount of data on our program's impact on multidimensional poverty. We continue to expand this knowledge through collaborations with researchers from various universities.

However, we are not only diving deeper, we are also broadening our scope. We will conduct living income surveys in the cocoa and coffee value chains and design a survey to assess the income of subsistence farmers. By demonstrating that 100WEEKS sustainably increases participants' incomes, we will further strengthen the evidence of our impact.

6. Our partners

Besides our local partners mentioned in Chapter 4, we also collaborate closely with research institutions, corporate partners, international NGOs, and our funders. You can find an overview of our partners below.

Research partners:

Vrije Universiteit Amsterdam
Wageningen University
Carnegie Mellon University
Pennsylvania State University
Haskins Laboratories
Laterite
KIT

Corporate partners:

Unilever
Cargill
Ahold Delhaize Coffee Company
Hershey
Tony's Chocolonely
IDH
Olam
ETG
Sucafina
Google
Adyen
MTN
Airtel
Flusso
LevelUp
Vorm de Stad
UBS
Simbuka

International NGOs:

Rainforest Alliance
CARE
Danish Refugee Council
Lutheran World Federation

The Hunger Project
FSD Uganda
Link to Progress
African Parks

Institutional donors:

Sint Antonius Stichting Projecten
Dioraphte
National Postcode Lottery
Chocolonely Foundation
Fred Foundation
FEMI
RVO
Stichting Nieuwe Waarde
Stichting Wees een Kans
Stichting Weeshuis der Doopsgezinden
Rabobank Foundation
Challenge Fund for Youth Employment





7. Financial statement

7.1 Balance per December 31 (after appropriation of result)

| <u>ASSETS</u> | 12/31/24 | 12/31/23 |
|--|------------------|------------------|
| | € | € |
| Current assets | | |
| Assets | 195,763 | 74,143 |
| Receivables | 1,041,441 | 839,015 |
| Cash | 1,182,567 | 688,742 |
| Total assets | 2,419,771 | 1,601,900 |
| | | |
| <u>EQUITY AND LIABILITIES</u> | 12/31/24 | 12/31/23 |
| | € | € |
| Reserves and funds | | |
| Continuation reserve | 100,000 | 50,000 |
| Cash transfer reserve | 30,000 | 30,000 |
| Allocated reserve program -, communication- and organization costs | 140,122 | -4,635 |
| Designated funds | 1,360,784 | 1,199,065 |
| | 1,630,906 | 1,274,430 |
| Long term liabilities | | |
| Loans | 0 | 0 |
| Current liabilities | | |
| Creditors | 72,436 | 70,872 |
| Other short-term liabilities & accruals | 61,417 | 56,026 |
| Grant received in advance | 655,012 | 200,572 |
| | 788,865 | 327,470 |
| Total equity and liabilities | 2,419,771 | 1,601,900 |

7.2 Statement of income and expenditure

| | Result 2024 | Budget 2024 | Result 2023 |
|---|------------------|------------------|------------------|
| | € | € | € |
| INCOME | | | |
| Income from individuals | 541,420 | 550,000 | 543,788 |
| Income from other non-profit organizations | 1,921,919 | 1,450,549 | 1,580,335 |
| Income from National Postcode Lottery | 0 | | 0 |
| Income from companies | 626,038 | 380,000 | 759,544 |
| | 3,089,377 | 2,380,549 | 2,883,667 |
| EQUITY AND LIABILITIES SPENT ON OBJECTIVES | | | |
| Program and project activities | 2,275,924 | 1,805,973 | 2,450,237 |
| Total spent on objectives | 2,275,924 | 1,805,973 | 2,450,237 |
| Costs of generating funds | 213,063 | 219,981 | 362,517 |
| Management & administration costs | 243,914 | 298,821 | 157,230 |
| TOTAL EXPENDITURE | 2,732,901 | 2,324,775 | 2,969,984 |
| Results before financial income and expenses | 356,476 | 55,774 | -86,317 |
| Financial income and expenses | 0 | 0 | -854 |
| Result income and expenditure | 356,476 | 55,774 | -87,171 |
| Appropriation of the result | | | |
| Continuation reserve | 50,000 | 0 | 20,000 |
| Allocation reserve | 144,757 | 0 | (610,041) |
| Allocated funds | 161,719 | 0 | 502,870 |
| | 356,476 | 0 | -87,171 |

7.3 Specification of the allocation of expenditures

| | Program costs | Costs Marketing, Fundraising and Communication | Management & Administration | Total 2024 | Budget 2024 | Total 2023 |
|------------------------------|------------------|--|-----------------------------|------------------|------------------|------------------|
| | € | € | € | € | € | € |
| EXPENDITURE | | | | | | |
| Programs | 1,812,823 | | | 1,812,823 | 1,398,222 | 1,988,600 |
| Independent contractor costs | 153,373 | 30,582 | 41,361 | 225,316 | 266,619 | 336,718 |
| Publicity and communication | 10,350 | 22,848 | | 33,198 | 48,950 | |
| Staff costs | 101,048 | 159,633 | 63,035 | 323,716 | 326,340 | 460,381 |
| Data & IT | 130,354 | | 37,555 | 167,909 | 177,954 | |
| Housing costs | 18,172 | | 30,504 | 48,676 | 50,408 | |
| Office and general costs | 17,872 | | 71,459 | 89,330 | 56,282 | 184,285 |
| Depreciation costs | 31,931 | | 0 | 31,931 | 0 | |
| Total | 2,275,924 | 213,063 | 243,914 | 2,732,901 | 2,324,775 | 2,969,984 |

| | | |
|---|-------|-------|
| | 2024 | 2023 |
| Expenditure on goals as a percentage of total expenditure: | | |
| Expenditure on objectives/total expenditure | 83.3% | 82.5% |
| Costs of direct fundraising as a percentage of total expenditure: | | |
| Costs fundraising/total expenditure | 6.9% | 12.2% |
| Costs of management & administration as a percentage of total expenditure: | | |
| Costs management & accounting/total expenditure | 8.9% | 5.3% |

7.4 Cash Flow Statement

The cash flow statement analyzes the developments of cash and cash equivalents between 1 January 2023 and 31 December 2023 and is prepared using the indirect method.

| | 2024 | 2023 |
|--|-----------|-----------|
| | € | € |
| Cash Flow from operational activities | | |
| Result income and expenditure | 356,476 | -87,171 |
| Cash Flow | 356,476 | -87,171 |
| Changes in working capital: | | |
| Receivables | -202,426 | -571,580 |
| Short-term liabilities | 461,395 | -172,582 |
| Total changes in working capital | 258,969 | -744,162 |
| Total cash flow from operational activities | 615,445 | -831,333 |
| Cash flow from fixed assets | | |
| Movements in fixed assets | (121,620) | -51.784 |
| Cash flow from finance activities | | |
| Movements in loans | 0 | 0 |
| Total cash flow | 493,825 | -883,117 |
| Cash and cash equivalents 1 January | 688,742 | 1,571,859 |
| Cash and cash equivalents 31 December | 1.182,567 | 688,742 |
| Changes in cash | 493,825 | -883,117 |

7.5 Accounting principles

7.5.1 General information

The financial statements have been prepared in accordance with the Guideline 650 of the Dutch Accounting Standards Board, the guideline for 'Fundraising Organizations'. The financial statements are prepared in €.

7.5.2 Comparative figures

The figures for 2024 have been adjusted where relevant to ensure comparability with the reporting year.

Accounting policies in respect of the valuation of assets and liabilities

7.5.3 General

Unless presented otherwise at the relevant principle for the specific balance sheet item, assets and liabilities are presented at amortized cost price. The preparation of financial statements requires making assumptions and estimates. The actual results may differ from the estimates.

7.5.4 Receivables, cash, debts and accrued assets and liabilities

The receivables, debts and accrued assets and liabilities are stated at amortized cost. Valuation takes place after deduction of a provision for bad debts, based on an individual assessment of the receivables. Cash is stated at face value.

7.5.5 Reserves and funds

Reserves are free to be spent by the foundation. The board can designate allocated reserves for the use of a specific purpose.

All the funding we received the past years has been allocated. We only carry out activities for which we received funding. This way we minimize the risk of not being able to maintain continuity of the organization. In August the first two persons in the MCF department were put on the payroll, followed by a third person in November. In 2023 more people, also of other departments, shall be added to the payroll. Also a reserve has been created to cover cash transfers to the women to ensure this key activity is not jeopardized.

"Funds are to be spent in line with the purpose for which they were made available. This concerns the unspent part of earmarked grants.

7.5 Accounting principles - continuation

Accounting policies in respect of result determination

7.5.6 General principles for determining the result

The result is determined as the difference between the income and all related costs and other expenses attributable to the reporting year, taking into account the aforementioned accounting policies.

7.5.7 Income

The recorded income contains all income attributable to the reporting year. Inheritances are recorded in the reporting year in which the size of the estate can be reliably determined. Advances are recorded in the financial year in which they are received.

Donations in kind are valued at fair value.

Donations from private individuals are always booked following the 8-1-1 principle. This means that of every euro donated 80% is paid out in cash, 10% is spent on training, coaching and other program-related expenses and 10% goes to campaign and organization-related expenses in the Netherlands.

Our goal is to apply this same principle (8-1-1) to grants from foundations, companies and institutions within a few years. Currently this money is required to establish a platform and an organization capable of growing 100WEEKS to scale.

7.5.8 Staff costs

Salaries and social security charges are allocated to the reporting period in which they are due, in accordance with contracts.

7.5.9 Fundraising costs

The costs of fundraising include costs related to the generation of income.

7.5.10 Management and administration costs

The costs of management and administration include the costs related to internal control and administration, which cannot reasonably be allocated directly to one of the objectives and/or projects.

7.6 Notes to the balance

ASSETS

CURRENT ASSETS

| | 2024 | 2023 |
|-----------------------------------|----------------|---------------|
| 7.6.0 Assets | € | € |
| Car Rwanda | 11,896 | 17,027 |
| ICT platform front end & back end | 183,867 | 57,116 |
| Total | 195,763 | 74,143 |

ASSET

| Item | % | Acquirement | Rest value | Accumulated Depreciation until 2023 | Balance 31 dec. 2023 | Acquirement 2024 | Depreciation 2024 | Balance 31 dec. 2024 |
|------------------------------|-----|------------------|-----------------|---|-------------------------|---------------------|----------------------|-------------------------|
| TANGIBLE FIXED ASSETS | | | | | | | | |
| Car Rwanda (20-03-22) | 20% | 26,657.90 | 1,000.00 | 9,630.80 | 17,027.10 | - | 5,131.58 | 11,895.52 |
| Total Cars | | 26,657.90 | 1,000.00 | 9,630.80 | 17,027.10 | - | 5,131.58 | 11,895.52 |
| INTANGIBLE ASSETS | | | | | | | | |
| Launch app (several dates) | 20% | 63,937.75 | 0.00 | 6,821.36 | 57,116.39 | 153,550.00 | 26,799.17 | 183,867.22 |
| Total launch app | | 62,452.01 | - | - | 57,116.39 | 153,550.00 | 26,799.17 | 183,867.22 |
| Total | | 89,109.91 | 1,000.00 | 9,630.80 | 74,143.49 | 153,550.00 | 31,930.75 | 195,762.74 |

Assets used in Africa in the field are dedicated directly to the program.

In 2024, further investments were made in optimizing the foundation's app and the partner portal. These improvements are part of our ongoing efforts to increase efficiency and user experience. The costs associated with these developments will be depreciated over a five-year period.

7.6.1 Receivables

| | 2024 | 2023 |
|---------------------------------|-----------|---------|
| Debtors | 12,431 | 70,728 |
| Grants to receive | 611,512 | 552,143 |
| Deposits | 1,438 | 1,438 |
| Balances money wallets/accounts | 416,059 | 193,879 |
| Paid in advance | 0 | 20,827 |
| Balance as per 31 December | 1,041,440 | 839,015 |

In 2024, further investments were made in optimizing the foundation's app and the partner portal. These improvements are part of our ongoing efforts to increase efficiency and user experience. The costs associated with these developments will be depreciated over a five-year period.

The amount of 'grants to receive' is mainly due to costs made in 2024 for projects in Uganda and Rwanda that will be received in 2025 as part of grant contracts signed in previous years.

The increase in receivable donations is due to contracts signed in 2024 providing long-term liquidity.

7.6.2 Accounts

| | 2024 | 2023 |
|-----------------------------|-----------|---------|
| Rabobank- Current accounts | 1,179,253 | 495,162 |
| ABN Bank - Current accounts | 3,314 | 193,580 |
| Balance as per 31 December | 1,182,567 | 688,742 |

All cash can be withdrawn upon demand.

The higher bank balance at the end of 2024 is primarily due to advance payments received for projects scheduled to begin in 2025.

7.6 Notes to the balance - continuation

EQUITY AND LIABILITIES

| | 2024 | 2023 |
|--|-----------|-----------|
| | € | € |
| 7.6.3 Reserves and funds | | |
| Continuity Reserve | | |
| Balance as per 1 January | 50,000 | 30,000 |
| Appropriation of result | 50,000 | 20,000 |
| Balance as per 31 December | 100,000 | 50,000 |
| Cash transfer reserve | | |
| Balance as per 1 January | 30,000 | 30,000 |
| Appropriation of result | 0 | 0 |
| Balance as per 31 December | 30,000 | 30,000 |
| Allocated reserve program, organization and communication costs | | |
| Balance as per 1 January | -4,635 | 605,406 |
| Appropriation of result | 144,757 | -610,041 |
| Balance as per 31 December | 140,122 | -4,635 |
| Designated funds | | |
| Balance as per 1 January | 1,199,065 | 696,195 |
| Appropriation of result | 161,719 | 502,870 |
| Balance as per 31 December | 1,360,784 | 1,199,065 |

Designated funds are funds that are allocated to specific activities by contract. These funds have been donated by private individual donors, institutional donors and companies but havenot yet been spent. The development of the designated funds can be summarized as follows:

| | Balance 01-01-2024 | Received on projects | Spent on projects | Allocated to reserve | Balance 31-12-2024 |
|------------------------------|-----------------------|-------------------------|----------------------|-------------------------|-----------------------|
| | € | € | € | € | € |
| Program Rwanda | 233,642 | 545,140 | 418,722* | | 360,060 |
| Program Ghana | 166,136 | 338,523 | 288,581* | | 216,078 |
| Program Uganda | 334,426 | 890,040 | 731,859* | | 492,607 |
| Program General | 65,617 | 317,046 | 316,214* | | 66,449 |
| Program Ivory Coast | 0 | 494,050 | 472,927* | | 21,122 |
| Program Kenia | 0 | 68,221 | 47,621* | | 20,600 |
| Investment in app/Portal | 0 | 210,666 | 26,799 | | 183,867 |
| Organization / fundraising** | 399,244 | 224,934 | 624,178 | | 0 |
| Total | 1,199,065 | 3,088,620 | 2,926,901 | 0 | 1,360,784 |

* 'Spent on projects' (programs) sluiten aan met 'statement of income and expenditure', rubriek 'program and project activities'

** Including the banking costs

The amount under designated fund "organisation/Fundraising" has been reclassified to the designated reserve, as there us no external, specific obligation to it.

7.6 Notes to the balance - continuation

| | 2024 | 2023 |
|--|----------------|----------------|
| | € | € |
| 7.6.4 Current Liabilities | | |
| Creditors | 72,436 | 70,872 |
| Wage Taxes and social security contributions | 10,923 | 25,297 |
| Holiday allowance | 12,479 | 7,748 |
| Other short-term liabilities & accruals | 38,015 | 22,981 |
| Grants received in advance | 655,012 | 200,572 |
| | <u>788,865</u> | <u>327,470</u> |

The item 'creditors' constitutes invoices received before the end of 2024 that are paid in the beginning of the following year.

Wage taxes and social security contributions for December are not due until January of the next year.

Other short-term liabilities consist mainly of a provision for the money to be received from various donors. See also 7.6.1.

Grants received in advance' constitutes money donated by companies and foundations that has been received but not yet spent.

7.6.5 Assets and liabilities not recognized in balance sheet

100WEEKS rents an office space and facilities. The yearly gross rent of the office-space is € 24,000.

7.7 Notes to the statement of income and expenditures

INCOME

| | Result 2024 | Budget 2024 | Result 2023 |
|------------------------------------|----------------|----------------|----------------|
| | € | € | € |
| 7.7.1 Private Individuals | | | |
| Donations and gifts Africa | 541,420 | 550,000 | 543,788 |
| Donations for platform development | 0 | 0 | 0 |
| | <u>541,420</u> | <u>550,000</u> | <u>543,788</u> |

EXPENSES

7.7.2 Programs

| | | | |
|--|------------------|------------------|------------------|
| Developing platform & call centers & it & data | 130,354 | 114,000 | 149,193 |
| Program costs general | 185,860 | 212,397 | 17,196 |
| Program costs Ivory Coast | 472,927 | 242,474 | 571,811 |
| Program costs Rwanda | 418,722 | 323,993 | 452,859 |
| Program costs Ghana | 288,581 | 252,581 | 265,969 |
| Program costs Uganda | 731,858 | 612,907 | 511,792 |
| Program costs Kenia | 47,621 | 47,621 | 19,780 |
| | <u>2,275,924</u> | <u>1,805,973</u> | <u>1,988,600</u> |

In 2024, we continued to develop the 100WEEKS platform as well as the 100WEEKS partner portal. These enhancements have proven to be essential in facilitating smoother cash transfers and ensuring accurate tracking of payments and improving data collection.

7.7 Notes to the statement of income and expenditures

Donations are always allocated to specific purposes. Our ambition is to grow quickly, allowing as many women as possible access to cash and training. At the same time, we are trying to build an organization capable of fundraising on a large scale, allowing us to realize these ambitions.

These goals are reflected in budgets that are similarly ambitious. However, no spending is committed to before funding has been secured, regardless of planning.

Allocation of expenditures

We aim to allocate at least 80% of our total expenditures directly to our mission-related objectives. This reflects our commitment to ensuring that the greatest possible share of our resources benefits the causes we support.

The actual expenditures for 2024 were:

- 83% spent on mission-related activities
- 8% on fundraising
- 9% on management and administration

Of all money spent from private individuals for the women in Africa in 2024, 90% was spent on mission-related activities (80% on cash, 10% on program cost) and 10% on fundraising, management and administration.

With this outcome, we exceeded our target of spending a minimum of 80% on our objectives. This result is the outcome of deliberate financial management, as we consider it essential that our resources are used as effectively as possible in support of our mission.

In the coming year, we will continue to steer toward spending at least 80% of our budget on mission-related activities. At the same time, we plan to slightly increase our investment in fundraising in order to further strengthen our financial foundation.

7.7 Notes to the statement of income and expenditures

| | Result 2024 | Budget 2024 | Result 2023 |
|--|----------------|----------------|----------------|
| | € | € | € |
| Personnel costs Data & IT, Fundraising and Administration | | | |
| Remuneration to associates | 323,716 | 326,40 | 460,381 |
| Organisation / Administration | 111,025 | 51,466 | 43,548 |
| Fundraising / Communications | 126,470 | 116,122 | 116,775 |
| Data & IT | 10,632 | 53,400 | 135,869 |
| Programs | 75,590 | 105,352 | 133,664 |
| | 323,716 | 326,340 | 429,856 |

| | Result 2024 | Result 2023 |
|--|----------------|----------------|
| Salaries | | |
| Salary Costs | 257,321 | 381,314 |
| Pension costs | 0 | 348 |
| Employers part taxes and social premiums | 54,923 | 81,790 |
| Expenses Holiday allowance | 19,730 | 30,146 |
| Subtotal | 331,975 | 493,598 |
| Illness allowance | 0 | -14,438 |
| Pregnancy allowance | -8,259 | -18,779 |
| Total Personnel costs | 323,716 | 460,381 |

Number of staff members on payroll per 1 January, 2024 4
 Number of staff members on payroll per 31 December, 2024 6

Full-time equivalents on payroll per 1 January, 2024 3,5
 Full-time equivalents on payroll per 31 December, 2024 4,8

Average FTE 2024 4,15

Management remuneration

| | | |
|--|-----------------------|---|
| Name | Jeroen de Lange | Peter Meijer |
| Terms of Employment | Founder (director) | Head of Finance and Programs (director) |
| Duration | | |
| Parttime Percentage | Annual contract | Annual contract |
| Period | 100% | 80% |
| | 01/01/2024-31/12/2024 | 01/01/2024-31/12/2024 |
| Remuneration | | |
| Gross salary | 79,812 | 23.752 |
| Contract freelance (80%) - 01/01/2024-31/07/2024 | | 43.897 |
| Holiday Allowance | 6,434 | |
| End-of-year bonus | | |
| Anniversary bonus | | |
| Compensation for unused vacation | | |
| Value-added taks (BTW) | | |
| Annual total | 86,246 | 67.649 |
| Taxable compensation in kind | | |
| Pension contribution | | |
| Pension compensation | | |
| Other rewards | | |
| Severance pay | | |
| Total 2024 | 86,246 | 67,649 |
| Total 2023 | 86,197 | 73,380 |

100WEEKS follows standards set by Dutch oversight authority CBF to determine the maximum pay for its executive board. Based on its BDS-points system and the size of our executive board, 100WEEKS scores 353, capping annual total gross remuneration at € 108,225. This includes gross salary, holiday allowances, end-of-year bonuses and other monetary rewards but not employer's expenses (including pension payments.)

Jeroen de Lange was full-time on the payroll in 2024.

Until 31.07.2024 Peter Meijer was an independent contractor. As of 01-08-2024 he was employed by 100WEEKS (80%).

No loans, advances or guarantees were provided to executives in 2024.

The members of the supervisory board do not receive any remuneration.

| Housing, Office and general Costs | Result 2024 | Budget 2024 | Result 2023 |
|--|----------------|----------------|----------------|
| | € | € | € |
| Housing expenses | 48,676 | 50,408 | 23,832 |
| Travel expenses | 14,029 | 12,000 | 7,033 |
| Office expenses | 9,665 | 10,000 | 9,982 |
| Accountancy and notary costs | 22,501 | 20,812 | 25,955 |
| Other expenses | 43,136 | 13,470 | 117,483 |
| | 138,007 | 106,690 | 184,285 |

Housing expenses in 2024 were higher compared to 2023, largely due to the inclusion of housing costs from various countries under the housing expenses category in 2024.

The same applies to other expenses, which also include office expenses incurred in different countries.

INDEPENDENT AUDITOR'S REPORT

To: the Supervisory Board of Stichting 100WEEKS

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

Our opinion

We have audited the financial statements 2024 of Stichting 100WEEKS based in Amsterdam.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting 100WEEKS as at 31 December 2024 and of its result for 2024 in accordance with the Guideline for annual reporting 650 'Fondsenwervende organisaties' of the Dutch Accounting Standards Board.

The financial statements comprise:

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

Basis for our opinion

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

We are independent of Stichting 100WEEKS in accordance with the 'Verordening inzake de Onafhankelijkheid van accountants bij assurance-opdrachten' (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA, Dutch Code of Ethics).

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

Report on the other information included in the annual report

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

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

- is consistent with the financial statements and does not contain material misstatements;
- contains all the information regarding the management report and the other information as required by the Guideline for annual reporting 650 'Fondsenwervende organisaties' of the Dutch Accounting Standards Board.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

The Board is responsible for the preparation of the management report and other information in accordance with the Guideline for annual reporting 650 'Fondsenwervende organisaties' of the Dutch Accounting Standards Board.

Description of responsibilities regarding the financial statements

Responsibilities of the Board and the Supervisory Board for the financial statements

The Board is responsible for the preparation and fair presentation of the financial statements in accordance with the Guideline for annual reporting 650 'Fondsenwervende organisaties' of the Dutch Accounting Standards Board. Furthermore, the Board is responsible for such internal control as the Board determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, the Board is responsible for assessing the foundation's ability to continue as a going concern. Based on the financial reporting framework mentioned, the Board should prepare the financial statements using the going concern basis of accounting unless the Board either intends to liquidate the foundation or to cease operations, or has no realistic alternative but to do so. The Board should disclose events and circumstances that may cast significant doubt on the foundation's ability to continue as a going concern in the financial statements.

The Supervisory Board is responsible for overseeing the foundation's financial reporting process.

Our responsibilities for the audit of the financial statements

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

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

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

Our audit included e.g.:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the foundation's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board;
- concluding on the appropriateness of the Board's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 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 financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Was signed Amersfoort, June 27, 2025.

WITh Accountants B.V.
Drs. P.J.C. Lutikholt-Weijers RA

Mary



Approval and adoption of the annual accounts 2024

The annual accounts have been prepared by the Executive Board and were unanimously adopted by the Supervisory Board of 100WEEKS in its meeting of 20 June 2025.

Contact

Website

100weeks.nl
100weeks.org

LinkedIn

100WEEKS

Instagram

100weeks.nl

Mail

info@100weeks.org

Mailing address

Postbus 95001
1090 HA Amsterdam

Visiting address

Mauritskade 64

Bank account

NL53RAB00307191311

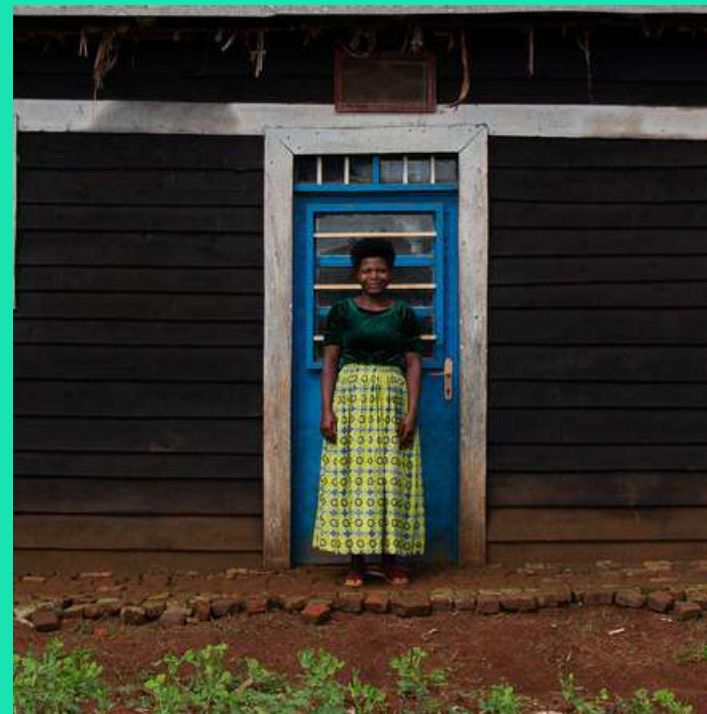
Text

Martine Wijnstra

Design

Jurrian Veldhuizen

100WEEKS is recognized as a charity by Dutch tax authorities and the Netherlands Fundraising Regulator. (ANBI status & CBF mark of quality).



10 WEEKS Temporary cash for permanent change