

Board Resolution

Title: **Delay in the delivery of the Financial Statements 2024**

Date: June 27th 2025

Due to delays in the process, the Financial Statements 2024 of the Foundation Cordaid will not be ready before the statutory deadline of July 1st 2025. We expect to finalise the Financial Statements 2024 of the Foundation before November 1st 2025.

Attached to this Board Resolution is a short draft balance 2024 and a Profit & Loss overview 2024.

Signed on June 27th 2025 by:



Heleen van den Berg
CEO



Koos Boering
CFO

CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2024
(after proposed appropriation of funds)

X € 1.000		31 DEC 2024	31 DEC 2023
Assets			
Fixed assets			
- Intangible fixed assets		93	101
- Tangible fixed assets		219	265
		312	366
Financial fixed assets			
- Subsidiaries		-	
- Issued in connection with the objectives		28,015	46,754
- Investments		-	24,886
		28,015	71,640
Receivable from grants		85,125	40,850
Other receivables			
- Inventories		1,512	1,617
- Work advances partner organisations		14,127	11,671
- Receivable from inheritances		753	620
- Interest receivable		684	588
- Derivatives		712	1,384
- Other receivables		2,233	9,207
		20,021	25,087
Cash and Bank		126,553	78,076
Total assets		260,026	216,019
X € 1.000		31 DEC 2024	31 DEC 2023
Liabilities			
Reserves and funds			
- Reserves			
▪ Continuity reserve		11,500	11,500
▪ Earmarked reserves		1,113	1,113
		12,613	12,613
- Funds			
▪ Restricted funds		9,912	16,700
▪ Semi-restricted funds		40,879	8,101
▪ Loans & guarantees fund		28,015	46,755
		78,806	71,556
Total Reserves and Funds		91,420	84,170
Provisions		20,294	18,146
		20,294	18,146
Long Term Commitments			
- Project commitments to partners		7,934	6,496
- Project commitments to grants		28,357	19,708
		36,291	26,204
Current liabilities			
- Project commitments to partners		23,893	20,762
- Project commitments to grants		66,166	45,986
- Other current liabilities		24,736	20,752
		114,795	87,500
Total liabilities		262,799	216,019

CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURES 2024

X € 1.000	2024	BUDGET 2024	2023
Income			
Income from private individuals	32,065	23,040	26,605
Income from companies	135	221	573
Benefits of lottery organisations	4,294	4,050	5,474
Government grants	147,390	162,940	183,455
Income from related (international) organisations	723	1,816	2,551
Income from other non-profit organisations	8,897	6,882	20,404
Total acquired income	193,504	198,948	239,062
Other Income			
Income from sale of goods and or rendering of services	3,300	-	4,825
Exchange gain/loss of operations	-96	-	-
Other income	39	116	-316
Total Other Income	3,244	116	4,509
Total Income	196,747	199,064	243,571
Expenditures on Objectives			
- Program costs			
▪ Healthcare	83,879	111,302	125,438
▪ Humanitarian Aid	37,356	34,745	47,595
▪ Security & Justice	11,726	16,777	21,454
▪ Resilience	5,494	17,391	4,912
▪ Private sector development	24	3,396	126
▪ Sustainable livelihoods	18,402	-	13,197
▪ Education	567	850	4,813
▪ Investments	114	-	1,416
▪ Other activities	14,065	-	7,806
Total expenditure on objectives	171,627	184,463	226,757
- Public information / awareness campaigns	3,218	6,345	4,584
- Result from financial assets	-11	-	-1,101
Other expenditure on the objectives	3,207	6,345	3,483
Expenditure on fundraising	3,220	2,308	6,428
Management and administration	17,392	17,103	28,152
	20,612	19,411	34,580
Total expenditures	195,446	210,219	264,820
Sum of income and expenditures before financial income and expenses	1,302	-11,154	-21,249
Financial income and expenses	3,160	-	84
Corporate income tax	17	-	18
Balance of income and expenditures	4,479	-11,154	-21,147