

*Germaine*



# Taking control

Putting our country teams in charge



Alice



# Introduction

Living in poverty is surrendering to circumstance. Without financial means, a small act can become an impossible undertaking: going to school, putting a roof over your head, feeding your children. Monetary relief is the way to reassert control.

In the form of cash transfers, 100WEEKS gives people living in poverty direct control over their own lives, the foundation of any meaningful existence. To those without it, money represents freedom. The training and savings groups we provide give people means to enjoy it purposefully.

Over the course of 2023 we have done much to put people connected through 100WEEKS in control of their own destiny, most importantly the more than 6,000 people we supported with weekly cash donations since our foundation.

But last year we also saw a power shift within our organization, giving more autonomy to our teams in Ivory Coast, Ghana, Rwanda and Uganda. Particularly in the domain of monitoring and evaluation, we have recruited new local staff to ensure the integrity and efficiency of our data-monitoring effort. This has proven to be a great success, with new talent stepping to the fore.

Our newly-developed onboarding app will soon make it much easier to scale our program while maintaining control of the process. Testing has shown it to be a powerful tool, not only making life easier for staff in the field, but simultaneously improving the quality of their work.

Harnessing local forces also meant we were able to cut overhead at our headquarters, making true on our promise to deliver our program as efficiently as possible.

We also look to give our partner organizations direct control, by further making our involvement in collaborative programs smaller and more effective. Our ultimate goal is to allow other parties to deploy their own Cash+ programs using 100WEEKS tools and infrastructure. Last year we took important steps in that direction.

Granting control also means relinquishing it. Trust, in essence, is always a leap of faith. Still, we believe enabling autonomy for all is the way forward. Choices matter, and the freedom to make them is the essence of a dignified life. 100WEEKS proves that this is possible for all.

## Directors 100WEEKS

Jeroen de Lange  
Peter Meijer



## Chair Supervisory Board 100WEEKS

Gisella van Vollenhoven





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# 100WEEKS Worldwide



## 1. The program

100WEEKS has always been a platform organization. We strive to put donors in contact with people living in poverty with as little friction as possible.

Our main focus over the course of last year was putting country teams in a position of direct control, by standardizing processes, delegating responsibility and cutting overhead in our Amsterdam headquarters.

100WEEKS has long sought out partners locally to operate more efficiently. Last year we went even further, putting our partners in full control of programs, with our new satellite program in Kenya serving as an example of how we will work in the future.

The choice to put our country teams in direct control is an important one for the future of our organization, driven by several factors. Foremost is our ambition to contribute to the global movement towards further decolonization. Controlling our global efforts through a faraway headquarters in the Netherlands fits poorly with contemporary thinking.

In addition, harnessing local forces to the fullest is efficient. Of all money donated, we strive to deliver the maximum amount possible directly to people living in poverty. A small coordinating team offers better value. Finally, our country teams know best what works in their local context. It would be wasteful not to put this expertise to use.

There are also some risks to decentralization, but we feel secure that these can be managed. We have established clear procedures that all staff members can fall back on and our country teams meet with their counterparts in the Netherlands on a weekly basis. Finances remain under central control. Authorizations, audit trails and bank account access are all managed by our Amsterdam headquarters. Monthly checks carried out by our Monitoring & Evaluation department ensure the integrity of our processes.

### 1.1 Strategic choices

To further empower our country teams, a number of tasks were delegated from our Amsterdam headquarters. Our measurement and evaluation effort is now largely conducted locally. Planning and monitoring of surveys are now carried out at the country level, as is data-cleaning.

#### Standardizing processes

A newly developed country manual underpins this move by providing a consistent set of instructions that ensure a streamlined execution of the program. This handbook was written by our programs department and includes detailed instructions on onboarding participants, training coaches and running savings

groups. The manual also includes a section on content creation, making country teams part of the storytelling that is so important for our fundraising efforts.

**Training in local context**

The curriculum that forms the foundation for our weekly training sessions received an upgrade. Drawing on the experiences of coaches and participants, the curriculum has been improved where necessary by a talented team of local coaches.

Agricultural education was brought in line with local climates and practices. Sexual health instruction was similarly restructured to reflect cultural realities. Accordingly, we added lessons seeking to debunk local myths, a persistent one being that oral contraceptives are carcinogenic.

Finally, we simplified the financial diaries that program participants keep. These journals served as an important part of financial training but were found to be too complex. Many participants struggled to fill them out. A new, more basic bookkeeping aid serves the intended purpose more effectively.

**Cutting overhead**

We also reduced our future cost base significantly by minimizing the head count at our Amsterdam office towards the end of 2023. Mostly this was achieved by working more efficiently in the communications domain. This is an important step towards realizing our ‘8-1-1’ pledge: a promise to our donors that of every ten euros given, eight go directly to people living in poverty. (See 3.1, Private Individuals.)

**Power to the partners**

We also intensified our collaboration with partners in the field, trying to limit our own involvement to the strictly necessary, entrusting associate organizations with the day-to-day of the program. In Kenya, a program conducted in cooperation with Victoria Friendly Montessori (VFM) set a new standard. Here 100WEEKS is involved in setting up the program, training the coaches and enumerators, but takes a step back during implementation. VFM is responsible for the weekly cash transfers, weekly training sessions, and savings groups.

The choice to harness local forces is not devoid of potential hazard. Decentralization also means less central oversight. We believe that strict procedures help mitigate risks in this regard, with the country and partner manuals playing a part and our centralized audit procedures another. (For further details see 4.6, Risk Management.)

**Wider application of our program**

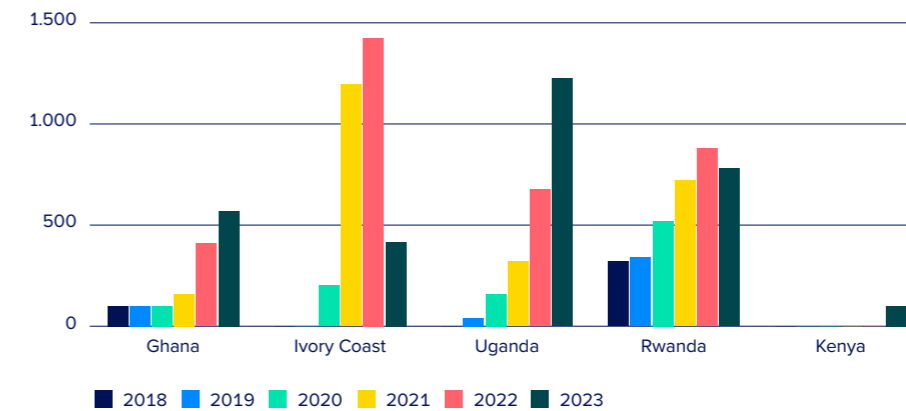
Finally, we are looking to apply our intervention more widely, by using cash transfers in specific contexts. Our cash transfer program conducted in collaboration with African Parks to combat illegal exploitation of natural resources is an example (see 1.3). Other alternative deployments include our work with refugees in Uganda and our earlier work in agricultural supply chains.

**1.2 Program growth**

The total number of women receiving cash transfers through our flagship program remained stable for the first time in 100WEEKS’ history. This was mainly due to the massive randomized controlled trial in Ivory Coast finally finalizing before the end 2023, meaning more than one thousand women left the program in one fell swoop. The figures obscure underlying growth.

In Ivory Coast 1,500 people were onboarded in a custom partner program. 100WEEKS also expanded into a new country for the first time since 2020 with the introduction of a small partner program in Kenya, mostly run by a third party in cooperation with our Kampala office.

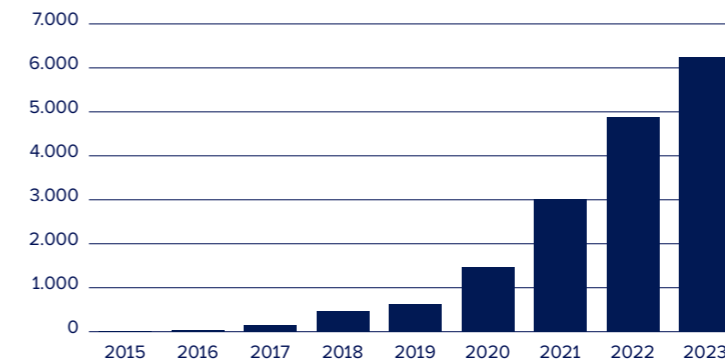
**Number of women in program**

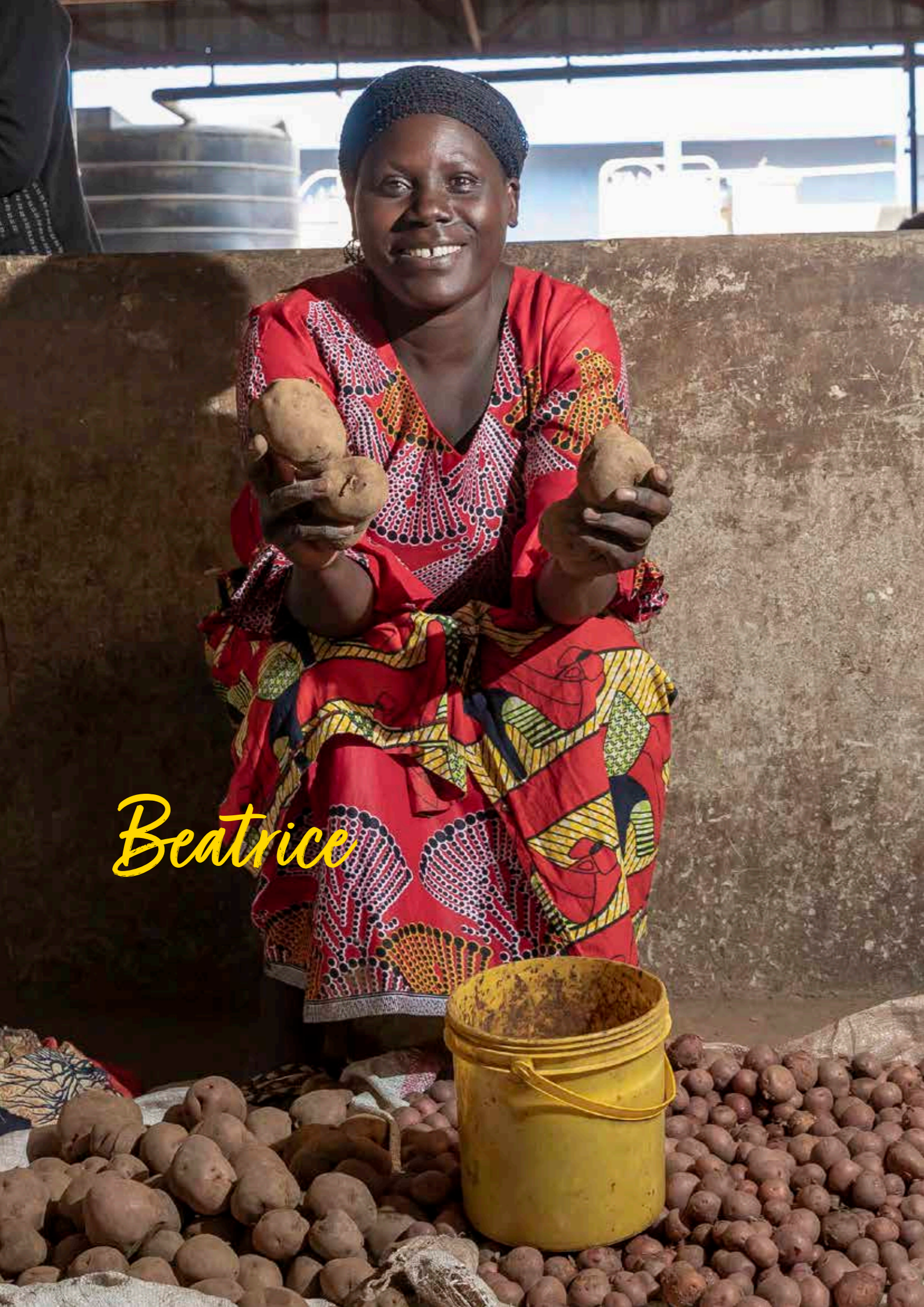


Uganda and Ghana both saw the number of women in the program grow apace, mainly driven by new partnerships with third parties. The Rwanda program remained stable in terms of size.

The total number of people reached through 100WEEKS topped 6,000 for the first time, growing by 28% over the course of 2023.

**Women enrolled (all time)**





Beatrice

Taking control

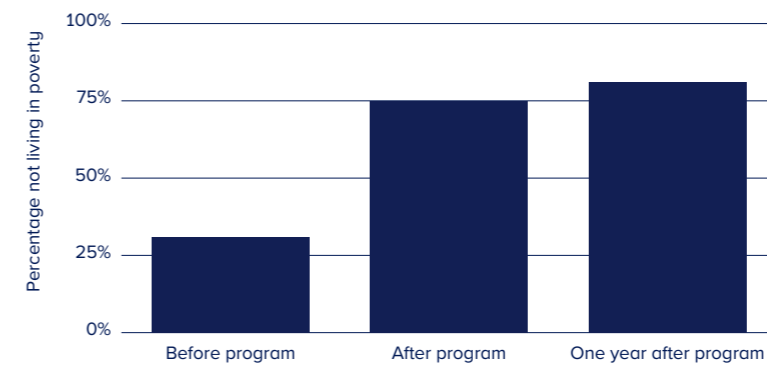
### 1.3 Program effectiveness

100WEEKS is a data-driven program. We continuously monitor the effect of our intervention. Every year the picture of our long-term impact becomes clearer as more and more groups pass through the program. The first quarter of 2024 we collected data for all program participants, past and present, to determine the lasting impact of the Cash+ intervention on a number of indicators. All showed a robust and durable improvement.

One of the main measures we use to determine the program's effectiveness is the Multidimensional Poverty Index (MPI). This is a standardized measurement developed in 2010 by the United Nations to determine poverty based on an array of more specific indicators, related to health, education and standard of living.

Measurements show that the percentage of participants considered non-poor not only more than doubles throughout the program, it continues to grow in the year thereafter. Evidence that 100WEEKS delivers on its promise of *temporary cash for permanent change*.

Long-term effect on Multidimensional Poverty Index (MPI)



The MPI is not the only measurement that shows a solid and lasting improvement well after the program's end. Food security, financial inclusion and psychological wellbeing remain at far higher levels a year after the final cash transfer.

This picture is similar in all countries where we operate. The sections on our country programs showcase localized data pertaining to long-term effects where available.

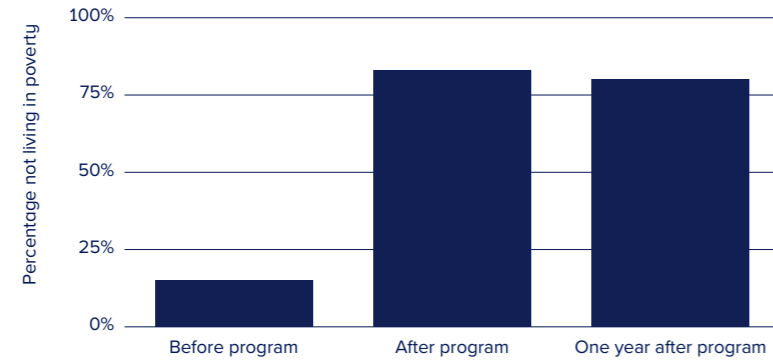


## 1.4 Country programs

### 1.4.1 Rwanda

In program at start of the year:	880
Onboarded in 2023:	140 +
Graduated in 2023:	240 -
<b>Women in program end of 2023:</b>	<b>780</b>

Long-term effect on Multidimensional Poverty Index (MPI)



The Rwanda program, 100WEEKS' oldest, has been running for eight years straight. 2023 proved to be a particularly challenging year in terms of local circumstances. Inflation ran high and the participants' business initiatives struggled in the poor economic climate. To create a degree of insulation from price shocks, 100WEEKS staff encouraged program members to diversify their sources of income.

100WEEKS also joined in a partnership with the government-run Local Administrative Entities Development Agency (LODA), running a pilot program with 200 people from Cyanika Sector, Burera District, as part of LODA's social-protection initiative. In this joint program, LODA provides cash transfers, while 100WEEKS provides training and savings-group management. If the pilot proves successful, the joint program stands to be expanded over the course of the coming years.

A longer-running partnership with African Parks was extended to include women in the vicinity of Nyungwe and Cyamudongo Park. The program aims to protect fragile ecosystems by offering communities dependent on poaching and other exploitative practices an alternative source of income. The training curriculum covers topics pertinent to conservation and is provided in cooperation with Nyungwe Management Company, caretakers of the park.

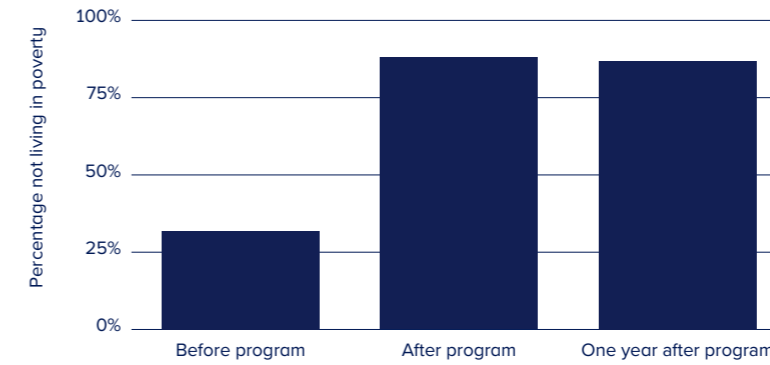
In the near future we intend to conduct a randomized controlled trial with African Parks and Wageningen University & Research to measure the effectiveness of the 100WEEKS program in reducing poaching, by giving an alternative to people who rely on resources from the park for their livelihoods.



### 1.4.2 Ghana

In program at start of the year:	410
Onboarded in 2023:	220 +
Graduated in 2023:	60 -
<b>Women in program end of 2023:</b>	<b>570</b>

Long-term effect on Multidimensional Poverty Index (MPI)



Our program in Ghana was officially recognized as an international NGO by the government in 2023. While this took time, it allowed us to open several bank accounts which in turn helped us provide access to the wider financial system for program participants.

The Ghana country program was kickstarted by the Chocolonely Foundation to support the communities that are a part of its supply chain and it remains a key donor in this West-African nation.

In 2023 we joined forces with Multikids Africa in an effort to reach out to women with children with cerebral palsy in the coastal town of Winneba.

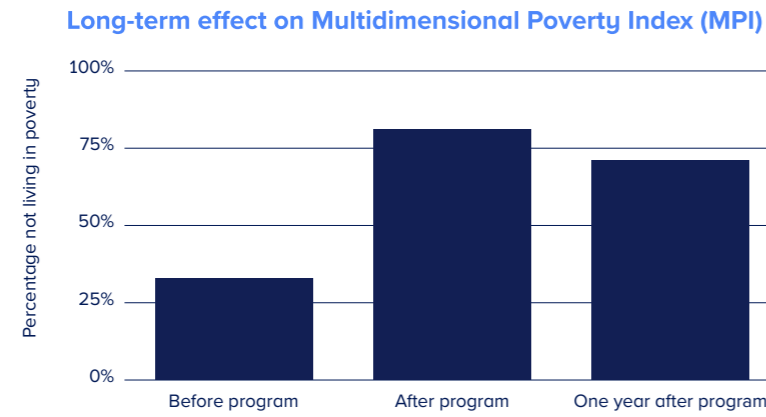
Cerebral palsy is relatively common in Ghana and access to healthcare is limited, meaning the burden of care usually falls on relatives. In collaboration with Multikids, 100WEEKS Ghana provides cash transfers and relevant training for caregivers.

### 1.4.3 Uganda

In program at start of the year:	676
Onboarded in 2023:	673 +
Graduated in 2023:	220 -
<b>Women in program end of 2023:</b>	<b>1,129</b>

The Uganda program nearly doubled in terms of people reached last year and is now the largest 100WEEKS self-run country operation. (Counting special partner programs, Ivory Coast still has a slightly higher headcount.) The rapid expansion was driven in large part by a new partnership with the Challenge Fund for Youth Employment, a Dutch government-funded program that seeks to fight unemployment.





The relative ease with which this large number of new participants was onboarded is a testament to the quality of the local team and the standardization of processes. Our operation in Uganda is truly scalable, in line with our organizational ambitions.

Following our strategic choice to delegate more responsibility to our partners, Link to Progress, a local NGO serving vulnerable communities in Uganda, runs a program mostly on its own. 100WEEKS involvement is limited to providing cash transfers and independent surveys to measure progress. Funding and training are provided by our partner, meaning 100WEEKS has taken on the role of service provider.

In Western Uganda, we teamed up with the Danish Refugee Council and Lutheran World Foundation to reach out to refugees from the Democratic Republic of Congo living in the Kyangwali refugee settlement. A randomized controlled trial in collaboration with Tilburg University was set up: 125 refugees received cash-only, 125 refugees received the full 100WEEKS program and a control group of 125 refugees was monitored.

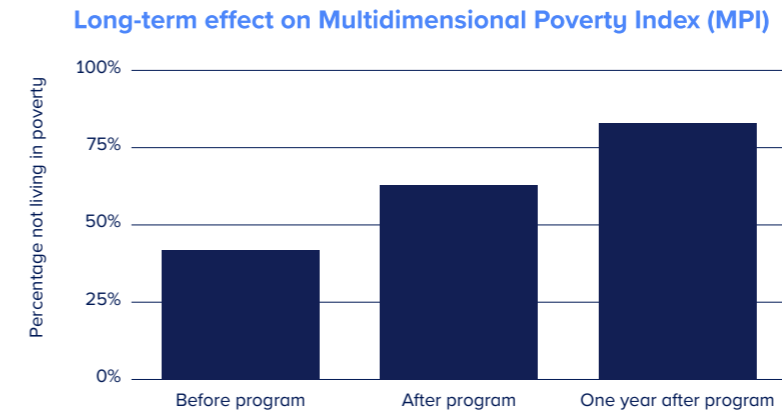
Our program goal here is to help assess if refugees can escape poverty permanently. Settlement residents already receive monthly food assistance from the World Food Program and an earlier experimental effort added a top-up equivalent to €50 a month for a period of five months. This proved ineffective at realizing a long-term effect.

The 100WEEKS program extends the time frame for donations to nearly two years, increases the value of the cash transfer and provides weekly training sessions and savings-group participation. We believe this will allow 70% of recipients to escape poverty permanently, in line with results seen elsewhere. By running this randomized controlled trial we hope to document the effectiveness of the 100WEEKS intervention in this setting.

The growing dependence on partners also led to issues we had not experienced before. The scheduled launch of a program had to be postponed by more than a year as one major donor stalled funding due to unforeseen bureaucratic hurdles.

### 1.4.4 Ivory Coast

In program at start of the year:	1,426
Onboarded in 2023:	0 +
Graduated in 2023:	1,009 -
<b>Women in program end of 2023:</b>	<b>417</b>



In Ivory Coast 2023 marked the end of a number of very large projects. The massive randomized controlled trial conducted by scientists from Penn State and Carnegie Mellon University in collaboration with 100WEEKS wrapped up. Projects financed by the Chocolonely Foundation in Daloa, Méagui and Bouaflé also reached the end of their lifespan.

A new partnership took shape as well, with the Rainforest Alliance. This program seeks to increase the income of cocoa farmers by providing cash transfers in an effort to help them adopt regenerative agricultural practices. The program runs for a longer time period than usual: four years in total and does not include training or savings groups. In 2024, 1,500 farmers received cash transfers. The Rainforest Alliance project is financed by The Hershey Company, which depends on local communities to source the raw materials for its products. This program is run outside the scope of our mainstay program. It does not include the training program or savings groups that make 100WEEKS so effective. Therefore it is not included in reported figures for program growth unless otherwise stated.

An incident of expenses fraud was detected in the local team over the course of the year, leading to its forced reorganization. While this proved to be an administrative setback, new leadership was able to pick up swiftly and the program was at no time threatened in any way. (For further details see 4.6, Risk Management.)

100WEEKS was recognized as an official NGO by the Ivory Coast government in 2023.







Regina

Taking control

1.4.5 Kenya

In program at start of the year:	0
Onboarded in 2023:	100 +
Graduated in 2023:	0 -
<b>Women in program end of 2023:</b>	<b>100</b>



Our satellite program in Kenya is based on Rusinga Island, located near the eastern shore of Lake Victoria, not far from the Ugandan border and with historic ties to that nation.

Our program on the island is mostly carried out by Victoria Friendly Montessori, a community-based organization that has supported the island's inhabitants for over twenty years. Though the program is funded through 100WEEKS and we provide for payments, all other tasks are carried out by VFM. Its employees draw on our partner manual to ensure the training curriculum is properly delivered and administer savings groups according to best practice developed by 100WEEKS.

This hands-off approach serves as a blueprint for further expansion of the program. By drawing on local resources and talent we can deliver cash-transfers at minimal expense.

# 2. Outreach

Donors are the bedrock on which 100WEEKS is built. Engaging with our supporters is a key strategic activity. Last year saw some changes to the composition and approach of our Marketing, Communications and Fundraising (MCF) team that allow us to work more efficiently. We also joined forces with specialists in the Netherlands to maximize our reach in the media, resulting in a stream of free publicity.

## 2.1 Partnerships

Our increasingly partner-centric approach means we can draw on the networks of our allies to further our reach. An example is our work with African Parks where we are looking at options to organize a joint fundraiser in support of our work in Rwanda.

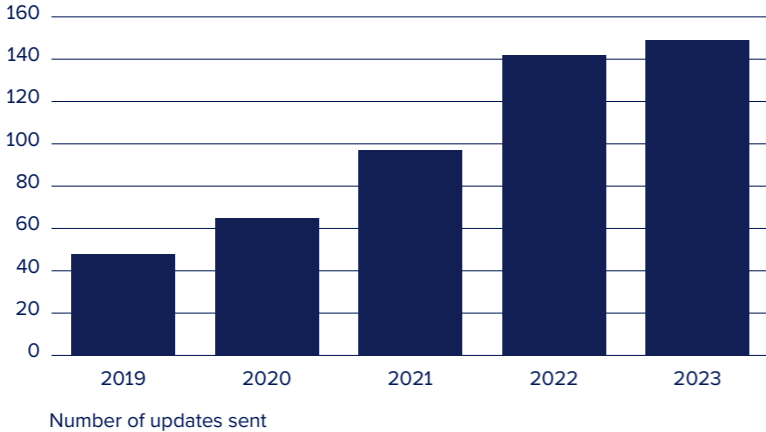
Other partnerships we entered into over the course of 2023 include those with the Danish Refugee Council and Olam Group. Both represent unique opportunities to increase our support. Our work in the agricultural supply chain has proven particularly fruitful in terms of fundraising in the past, with joint campaigns targeting consumers of several chocolate products including Magnum Ice cream.

See section 6 for a full list of our partners.

## 2.2 Campaigns

Email remains one of the mainstays of our donor outreach and throughout the years it has proven to be an unmatched tool for fundraising. In terms of volume our output leveled out, evidence of a more efficient approach that was adopted by a reformed MCF team.

Email updates sent to donors



We published a number of campaigns over the course of 2023 through our mailing list and social media channels.

### Giving Circle

The 100WEEKS Giving Circle joined twenty women drawn from Dutch business circles with twenty entrepreneurial women from Rwanda. The women met several times through a video connection to draw mutual inspiration from each other.

The Rwandan women followed the usual 100WEEKS arc, kicking off with cash transfers in April. Their supporters in the Netherlands were kept in the loop with tailored-made updates detailing the financial progress of the women they supported.

The campaign was particularly successful in terms of social-media engagement, as most of the participants in the Giving Circle had a significant following and looked to share their involvement with a wider audience.

### Mothers' Day

A fundraiser honoring mothers saw the return of Esi Dede, the star of the 2022 Christmas campaign. Winneba native Esi Dede is the mother of two sons who worked on Lake Volta in the illegal fishing industry before Esi joined the 100WEEKS program. The continued success of Esi's sons, who have returned to school, serves as a reminder of the great impact cash transfers can have on individual lives.

### Christmas

The annual Christmas campaign focussed on another Winneba woman, Leticia Quaye. Leticia, mother of three, used to earn a modest income selling cornflour, barely enough to send one of her children to school.

Leticia used her cash-transfer money to invest in a small bakery selling *kenkey*, a local staple similar to dumplings. She has established a large customer base and branched out into different products, selling packaging materials and fried fish in the local market.

**Trouw** | 1418 | Abonnement vanaf 2,99 per week

VERDIEPING | DUURZAAMHEDAECONOMIE | RELIGIE/FILOSOFIE | CULTUUR/MEDIA | SPORT | OPNIE | PODCASTS | PUZZELS | ACP

Echtpaar dat foto vastzet heeft gebruikt om als fotograaf geld te verdienen. Claudine en Jean de Ous. Beeld: Sven Torfin

Interview 100Weeks

## Met elke week acht euro werken de vrouwen van Rwanda zich uit de armoede

Hulporganisatie 100Weeks haalde al duizenden vrouwen in Rwanda en Oeganda uit de armoede. Door ze, heel simpel, elke week acht euro direct over te maken. Honderd weken lang.

Jorik Belas 4 december 2023, 13:06

**Trouw**

### Een businessmodel tegen extreme armoede

Beleidskennende Businessmodellen • 9 okt 2023 • 32 minuten

Speel aflevering af

Of luister de podcast via:

Spotify | Apple Podcasts | BNR App

**Over de aflevering**

100Weeks claimt een manier te hebben gevonden om mensen uit derde wereldlanden uit extreme armoede te halen.

Het initiatief komt onder meer van Jeroen de Lange, die lange tijd werkte als diplomaat in Afrika. Hij zag daar hoe veel ontwikkelingshulp niet bij de juiste mensen terecht komt. In dit concept geven donateurs wekelijks 8 euro cash aan Afrikaanse vrouwen, door middel van een sms. Daarmee kunnen zij schulden afbetalen, kinderen naar school sturen en een kleine business bouwen. Zo blijft er niks aan de strijdstok hangen. 100Weeks heeft met deze aanpak inmiddels 45.000 mensen kunnen helpen.

**BNR**

Taking control

### 2.3 Free publicity

A joint effort with Dutch PR specialist Hibou to mobilize Dutch media paid off in the form of several publications putting the spotlight on 100WEEKS.

Trouw published an article drawing on an extensive interview with our founder Jeroen de Lange, describing the effectiveness of the program through examples from Rwanda provided by our MCF-team.

The Dutch radio station BNR covered 100WEEKS in a program dedicated to unconventional business models. 100WEEKS was hailed as a 'disruptor in the market for development aid'.

Vice Versa, a Dutch publication dedicated to covering the development aid world, visited two of our participants in 2023 reporting on the success of two of our graduates in the Musanze area.

Finally, in 2023 we laid the groundwork for recruiting a celebrity ambassador to represent our brand in the years to come. (See section 5, Preview 2024)

100WEEKS

## Een echte man helpt mee

Om de armoede in Rwanda te bestrijden heeft 100Weeks een simpele maar effectieve methode opgetuigd: direct cashgeld aan vrouwen geven – en het programma telt inmiddels heel wat gelukkigen, onder wie Claudine. Met haar man Jean is ze van bierverkoper tot ondernemer en werkgever uitgegroeid. En nu weet ze: 'De leven kan veranderen.'

Tot nu toe heb ik als fotograaf geld verdient. Nu heb ik een bedrijf opgezet om vrouwen te helpen. Het is een heel andere manier om te leven. Nu heb ik een bedrijf opgezet om vrouwen te helpen. Het is een heel andere manier om te leven. Nu heb ik een bedrijf opgezet om vrouwen te helpen. Het is een heel andere manier om te leven.

**REPORTAGE**

De verhalen van het programma, '100Weeks', worden steeds vaker verteld. Het is een heel andere manier om te leven. Nu heb ik een bedrijf opgezet om vrouwen te helpen. Het is een heel andere manier om te leven. Nu heb ik een bedrijf opgezet om vrouwen te helpen. Het is een heel andere manier om te leven.

**Trouw**

Vice Versa

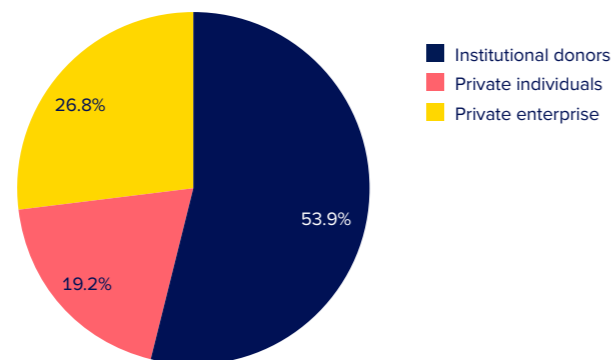
# 3. Fundraising

Last year saw our declared income drop slightly after peaking in 2022. This was mostly an effect of the manner in which income was booked and not caused by a substantial organic decrease in revenue. The National Postcode Lottery (NPL) committed a million euros in 2022, representing almost a third of our budget at the time. The donation was spread out over two years but represented solely as revenue in our 2022 budget.

Not taking the NPL into account, support from institutional donors actually grew by almost a third in 2023 compared to the year before, as did donations from private enterprise. The NPL declined a request for funds in 2024 but we are confident the NPL will renew its support the year thereafter. (For further details see 5, Preview 2024.)

Financial support from individual donors saw a slight drop-off but looks set to rebound in 2024.

Relative income sources 2023



## 3.1 Private individuals

Our constituency continued to grow over the course of 2023. On a particularly hopeful note for the future, the percentage of donors offering regular support continued to grow compared to one-off donations. This offers a solid foundation for future development and demonstrates the commitment of our donors to the cash-transfer revolution.

Again, online campaigns, word of mouth and free publicity were the driving force behind our growth. At the end of the year 100WEEKS had almost 1,350 registered private donors.

The total amount collected from private individuals declined slightly year-on-year, mainly because in 2022 a single donation worth €250,000 was entered in the books. Excluding this extraordinarily generous gift, average donation size remained stable.



Habibou

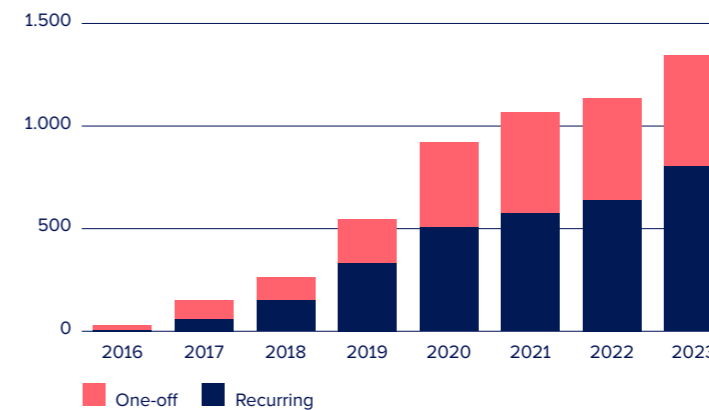


Taking control

### 8-1-1 rule

Our commitment to private donors is that of every euro given, we spend 80 cents directly on cash transfers, 10 cents on training and local program costs, and 10 cents on organizational costs in the Netherlands. In 2023 this goal was again easily reached.

### Number of private donors



## 3.2 Institutional donors

The most important development here was the absence of National Postcode Lottery (NPL) funding in the books. The NPL had earlier donated half a million euros and doubled down on its commitment to 100WEEKS in 2022, giving one million. These funds were spread out over two years but fully booked in 2022, leading to an apparent drop off in total income from institutional donors.

Several trusted partners continued to support us throughout 2023, the Sint Antonius Stichting being among the parties we have worked with almost from the get-go.

The contributions from foundations totalled €1.5 million, an increase of 30% over 2022, excluding NPL funding.

Our efforts to reduce implementation and overhead costs run parallel to our ambition to realize an '8-1-1' allocation for private donations, but in the short run it is unlikely we will hit this target for institutional donors (or private enterprise). However, our delivery costs continue to be on a downward trajectory.

## 3.3 Private enterprise

Donations from private companies increased by a third last year, in part due to our increased focus on partners in the agricultural supply chain.

Unilever and Cargill were also major supporters in 2023 and have been at our side for several years.

Total contributions from private enterprise came to €758,000, an increase of 33% compared to 2022.



# 4. Organization

Over the course of 2023 our Supervisory Board was fully reconstituted. At the executive level there were no changes.

## 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 groups 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 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 Tabingwa  
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 assistant



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 assistant



Jean-Claude Konan Kouakou  
Monitoring & evaluation officer



## 4.3 Onboarding app

A key organizational improvement last year was the development of our onboarding app. Fully automating the process through which new participants are registered not only means less work for country teams, it also reduces room for error, improves the quality of the audit trail and allows for easy scalability.

The app can be used on either a tablet or smartphone. One of its most important features is a strict and efficient KYC-function. The app scans the new participant's ID-card and stores relevant personal information automatically. It compares the ID-card to a picture taken by a 100WEEKS staff member and verifies the ownership of the SIM-card provided by the participant. This ensures that cash transfers end up where they belong: in the hands of the 100WEEKS participant.

In addition, the app fully automates the baseline survey that is conducted with each new participant, registering the information gathered into our main server directly.

After months of development the app was piloted in Ivory Coast in October of last year. A few technological hiccups were detected, including the lack of a French translation in specific parts of the app.

From a strategic perspective, the app is very important for partner programs, since it can easily be deployed by other organizations keen to provide cash transfers.

Though the app is currently only used in the onboarding process, in the future phone surveys will be integrated into the software. Another feature under development is the possibility to conduct conditional payments and provide evidence the conditions have been met. An example might be to upload pictures documenting sustainable agricultural practices. This work is supported by the Rabo Foundation.

## 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 partners we work with has steadily grown to include the following organizations in 2023:

### Rwanda

- Caritas
- African Parks
- Nyungwe Park Management Company
- The Local Administrative Entities Development Agency

### Ghana

- Challenging Heights
- Asunafo North Cocoa Cooperative
- Multikids Africa



Beatrice

Taking control

**Uganda**

- The Hunger Project
- Caritas Uganda
- Lutheran World Foundation
- Danish Refugee Council
- Link to Progress

**Ivory Coast**

- Unilever
- Cargill
- CARE
- The Chocolonely Foundation

And the following cocoa cooperatives:

- COOPAGREL
- CANWORI
- ECAM
- ECOJAD
- KAPATCHIVA

**Kenya**

- Victoria Friendly Montessori

**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 2023 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.

**Executive board**

The executive board is responsible for the strategy and the daily operations carried out to achieve our organizational mission. For the entirety of the year it consisted of 100WEEKS-founder Jeroen de Lange and the Head of Programs, Peter Meijer.



#### 4.5.2 Quality marks

##### CBF

Since 2019, 100WEEKS has been recognized as a charitable organization by the Dutch regulatory body for fundraising (CBF). CBF maintains strict criteria regarding spending and impact and its recognized-charities list is widely trusted by donors as a mark of quality.

##### ANBI

The Dutch tax authority (Belastingdienst) considers 100WEEKS a 'Public Benefit Organization', a legal status allowing donors to deduct a significant portion of their contributions to 100WEEKS from their tax bill.

#### 4.6 Risk management

We work under challenging conditions. We transfer large sums of money to destinations where solid financial governance is not always a given. To ensure the integrity of our operations we enforce strong risk-management practices pertaining to different categories of potential risk: global, financial, data privacy & security, reputational and operational.

In 2023 there was an incident involving fraud with overhead expenses in our Ivory Coast team. After an internal audit we updated our procedures to prevent similar issues in the future.

##### Global risks

Political developments worldwide and in the Netherlands in particular look certain to decrease spending on official development aid (ODA). This is not good news for 100WEEKS, but our program is relatively well suited to absorb this risk. Our intervention can be deployed in various contexts and by various stakeholders. Our current involvement in corporate supply chains proves that there is serious interest in 100WEEKS outside of conventional development aid circles.

Climate change poses a risk to our participants, who often live in regions heavily affected by it. A 'greening' of our programs seeks to minimize this risk. Our training curriculum includes material about sustainable agricultural practice and we strive to help our participants prepare themselves for changing climatological circumstances. For 100WEEKS itself climate risk looms less large. Cash transfers have been used successfully to combat problems specifically caused by climate change, e.g. flooding.

In 2020, GiveDirectly, another purveyor of cash transfers, saw its Uganda program suspended by the national government. To limit political involvement 100WEEKS strives to be an apolitical organization. We align with local policies whenever possible and do not speak out on issues unrelated to our mission: fighting extreme poverty.

##### Financial controlling to prevent fraud

Securely distributing cash to participating women through mobile-money systems is the core of what 100WEEKS does. Cash is sent to women individually. This limits the potential impact of attempted fraud. Stealing from larger numbers of women is exponentially more difficult. Weekly payments are also relatively small

(8 euros), thus further limiting the scope for possible wrongdoing. If payments are misdirected, 100WEEKS' staff is immediately alerted. All mobile-money payments are initiated by a program manager and authorized by the financial controller in the Netherlands after verification.

Payments are reconciled and an audit trail is created on a quarterly basis. The quarterly mobile surveys provide an extra check to ensure that the right women receive the promised mobile-money cash transfer. The 100WEEKS country teams and the call centers operate independently from the local partners.

Feedback from our accounting team has led us to improve the manner in which we record our audit trail. Earlier methods proved laborious, time consuming and left potential for error. Over the course of 2023 we fully automated the onboarding process, which limits the potential for fraud even further. Several checks have been introduced to prevent payouts to non-program members.

Outside of the realm of cash transfers, local country teams have a large degree of financial responsibility. This has entailed developing a system for financial accountability, with individual teams reporting every quarter. All expenses require supporting invoices and must be registered in a specially designed international bankbook system. The controller checks the balances in the mobile-money wallet and the bankbook.

##### Attempted expense fraud led to better procedures

These measures proved sufficient to detect an incident of fraud in our Ivory Coast team. Employees had falsified signatures to cash in daily allowances that they were not entitled to or for field trips that did not occur. Coaches' allowances were also embezzled. Cash transfers to program participants were never affected.

An internal audit made clear who was responsible and the program manager was dismissed. His termination was brought before the Labor Office of Daloa which found in favor of 100WEEKS.

Preventive measures were immediately taken. Our Head of Programs visited the team shortly after the fraud was detected and held sessions with local staff reinforcing the code of conduct. Stricter control of payments at a more granular level was instituted and unexpected audits are now part of standard procedure. Recruitment involves a more thorough vetting of references. In addition, a whistleblower procedure has been put into place to encourage people with knowledge of wrongdoing to come forward.

##### Data privacy & security

A data-breach policy that guides our response in the event of data loss was developed and is currently in place.

Servers exposed to the internet are outfitted with Cloudflare for an additional layer of security. Back-office systems are secured by requiring a mandatory VPN connection.

At 100WEEKS, we remain committed to maintaining the highest standards of data privacy and security, in compliance with the General Data Protection Regulation (GDPR). Before joining the program, all participating women are required to sign a



*Alphonsine*

#### Taking control

consent form, ensuring their understanding of and agreement with the handling of their personal data. Our new onboarding app prioritizes GDPR-compliant features and processes, further reinforcing our dedication to safeguarding the personal information of our program participants. By continuously adhering to GDPR guidelines, we aim to foster trust and confidence in our operations among our stakeholders and recipients.

#### Reputational risk management

A strong sense of shared values and a shared vision and mission are key in preventing behavior that can damage our reputation. Integrity, equality and 'think different' are our core values, and we regularly discuss what they mean in practice with the entire 100WEEKS team.

Every year, as an integral part of our integrity policy and prevention cycle, the team holds regular meetings where we reflect on dilemmas that we encounter in daily practice. This will further enhance an open and transparent organizational culture with our core values as guiding principles. Our financial-control system, based on the 100WEEKS AO/IC (Administrative Organization/Internal Control), focuses on preventing fraud.

#### Fighting undesirable behavior in the workplace

In line with CBF guidelines, we are bound to report any and all reports of undesirable behavior. Over the course of 2023 a single incident was reported: the aforementioned attempted fraud in Ivory Coast.

We also conduct an annual evaluation of our integrity policy. This year the results were satisfactory. The measures currently in place proved sufficient to detect and neutralize the attempted fraud. A subsequent internal audit carried out by our Head of Finance found evidence of wrongdoing and action was immediately taken. The program manager responsible was fired and damages were withheld from the country director's salary.

All of our employees signed a Code of Conduct committing to ethical standards set out by the organization.

#### 4.6.1 Continuity reserve

To ensure we can meet our future commitments and to cover short-term financial deficits, 100WEEKS has instituted a financial reserve. The level of funding committed to the reserve is determined by an analysis of organizational risk over a predetermined time frame. By the end of 2023, €20,000 had been added to the reserve, bringing its total value to €50,000. Our ambition is to commit €150,000 to the continuity reserve, a target we will be working to in coming years.

## 4.7 Remuneration

Name	Jeroen de Lange	Peter Meijer
Title	Founder	Global Head of Programs
Terms of employment		
Duration	Annual contract	Annual contract
Parttime percentage	100%	80%
Period	1/1/2023-31/12/2023	1/1/2023-31/12/2023
Remuneration		
Gross salary	€ 86,197	€ 75,252
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
<b>Annual total</b>	<b>€ 86,197</b>	<b>€ 75,252</b>
Taxable compensation in kind	€ 0	€ 0
Pension contribution	€ 0	€ 0
Pension compensation	€ 0	€ 0
Other rewards	€ 0	€ 0
Severance pay	€ 0	€ 0
<b>Total 2022</b>	<b>€ 86,197</b>	<b>€ 75,252</b>

### 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 €86,197 (1,0 FTE, employment contract) in 2023. Peter Meijer €75,252 (0,8 FTE, freelance contract). These figures fall well below the CBF's guidance for maximum remuneration.

No loans, advances or guarantees were provided to executives in 2023.

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

## 5. Preview 2024

Our strategy for the current year is to strengthen our foothold in agricultural value chains and to branch out further into new applications for the program.

Our experiment supporting coffee farmers in Uganda in cooperation with Olam has proven to be a success we want to build upon. Contracts have already been signed with Sucafina and ETG, a sustainable coffee manufacturer, to offer cash transfers to the farmers they do business with. This effort is supported by the Dutch government's Social Sustainability Fund.

Targeting specific groups, with customized programs, will remain a theme throughout the year, as we explore the potential of our intervention to support children. We are increasingly looking at options to deploy cash transfers conditionally as well, to further causes important to our partners.

### Mobilizing support

The NPL, one of our biggest donors, declined a funding request for 2024. This was in line with expectations. The NPL rarely grants consecutive requests year-on-year. We are confident that the NPL will renew its support in 2025. NPL representatives have said they look forward to our next request and the NPL has proven to be a stalwart backer of 100WEEKS in the past. We look forward to working with the NPL again in the near future.

Building on our successes in the Dutch media, we recruited Rutger Bregman to represent our brand in public discourse surrounding development aid. Bregman, an author known for advocating universal basic income, has entered into a partnership with 100WEEKS seeking to expand our reach.

A content calendar ensures the activities of our MCF team are in sync with current affairs. We also attended a number of public events mobilizing further support. Jeroen de Lange, our founder, was a keynote speaker at the Chocoa Chocolate Festival in Amsterdam, the annual marketplace for cocoa and chocolate for quality and sustainability. Jurrian Veldhuizen delivered a presentation to the team behind Unilever's Magnum Ice Cream brand. Both drew in funding for new significant projects.

Tony's Chocolonely's *Sweet Solution* campaign, calling out the mainstream chocolate industry for its unsustainable practices, was expanded to Germany where it proved to be a great success, both in terms of publicity and fundraising. Our social channels saw increased traffic as a result.

We hope to launch a new website towards the end of the year. In terms of targeting, we aim to draw in a younger demographic to support 100WEEKS, ensuring the viability of our donor base.

### **Automating our process**

The onboarding app developed in 2023 will be rolled out to all countries over the course of the year, representing a major step forward in streamlining our process. This will make it easier for our partners to carry out cash-transfer interventions with limited involvement on our part, which in turn will help us scale the program. The app is currently only available on Android, but an iOS version is set to be published later this year.

### **Gathering evidence**

The first results of the study conducted by scientists affiliated with Penn State and Carnegie Mellon University were published shortly before this annual report went to press. It demonstrated beyond any doubt that the 100WEEKS program has a positive impact on poverty reduction and development of children. The final results will be published later in 2024. The study was conducted in line with the highest scientific standards and represents the strongest evidence to date for the beneficial effect of our program.

Two studies are underway for the application of cash transfers in specific contexts. Together with Wageningen University, the Vrije Universiteit Amsterdam and African Parks we are setting up a randomized controlled trial in Rwanda, near Nyungwe National Park. By offering money to refrain from activities such as poaching, we hope to prove that 100WEEKS can also offer useful tools in the realm of conservation. Another goal is to study the precise long-term effects of offering cash transfers in combination with training and savings groups. We hope to prove that our Cash+ program is more effective than programs that exclusively transfer cash to people living in poverty.

Similarly, a study is underway in Uganda in cooperation with the Danish Refugee Council, looking at the long-term impact of our program on refugees. The hope here is to prove that cash can not only offer temporary humanitarian relief, but also serve as a launchpad for permanent change.

## **6. Our partners**

### **Local partners:**

Caritas  
Nyungwe Park Management Company  
The Local Administrative Entities Development Agency  
Challenging Heights  
Multikids  
Asunafo North Cocoa Cooperative  
Multikids Africa  
Link to Progress  
Victoria Friendly Montessori

### **Research partners:**

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

### **Corporate partners:**

Unilever  
Cargill  
Hershey  
Tony's Chocolonely  
IDH  
Olam  
ETG  
Sucafina  
Google  
KPMG  
Adyen  
SurveyCTO  
PWC  
Savings Groups (SG)  
CQuestCapital  
MTN  
Airtel  
Vodafone  
Flusso  
MediaMonks  
LevelUp  
Vorm de Stad  
UBS  
Simbuka

Taking control

**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  
Stichting Pharus  
Stichting Nieuwe Waarde  
Stichting Wees een Kans  
Young Expert Programmes  
Stichting Weeshuis der Doopsgezinden  
Rabobank Foundation  
Challenge Fund for Youth Employment



## 7. Financial statement

### 7.1 Balance per December 31 (after appropriation of result)

<b>ASSETS</b>	12/31/23	12/31/22
	€	€
<b>Current assets</b>		
Assets	74,143	22,359
Receivables	2,717,425	2,145,845
Cash	688,742	1,571,859
<b>Total assets</b>	<b>3,480,310</b>	<b>3,740,063</b>
<b>EQUITY AND LIABILITIES</b>	12/31/23	12/31/22
	€	€
<b>Reserves and funds</b>		
Continuation reserve	50,000	30,000
Cash transfer reserve	30,000	30,000
Allocated reserve program -, communication- and organization costs	-4,635	605,406
Designated funds	1,199,065	696,195
	<b>1,274,430</b>	<b>1,361,601</b>
<b>Long-term liabilities</b>		
Loans	0	0
<b>Current liabilities</b>		
Creditors	70,872	121,446
Other short-term liabilities & accruals	1,934,436	1,757,196
Grants received in advance	200,572	499,820
	<b>2,205,880</b>	<b>2,378,462</b>
<b>Total equity and liabilities</b>	<b>3,480,310</b>	<b>3,740,063</b>



## 7.2 Statement of income and expenditure

	Result 2023	Budget 2023	Result 2022
	€	€	€
<b>INCOME</b>			
Income from individuals	543,788	520,000	685,322
Income from other non-profit organizations	1,580,335	1,300,000	1,168,216
Income from National Postcode Lottery	0		1,000,000
Income from companies	759,544	763,702	568,422
	<b>2,883,667</b>	<b>2,583,702</b>	<b>3,421,960</b>
<b>EXPENDITURE</b>			
<b>SPENT ON OBJECTIVES</b>			
Program and project activities	2,450,237	2,018,161	2,329,389
<b>Total spent on objectives</b>	<b>2,450,237</b>	<b>2,018,161</b>	<b>2,329,389</b>
<b>Costs of generating funds</b>	<b>362,517</b>	<b>416,925</b>	<b>307,784</b>
<b>Management &amp; administration costs</b>	<b>157,230</b>	<b>155,926</b>	<b>156,781</b>
<b>TOTAL EXPENDITURE</b>	<b>2,969,984</b>	<b>2,591,012</b>	<b>2,793,954</b>
<b>Result before financial income and expenses</b>	<b>-86,317</b>	<b>-7,310</b>	<b>628,006</b>
Financial income and expenses	854	2,500	4,314
<b>Result income and expenditure</b>	<b>-87,171</b>	<b>-9,810</b>	<b>623,692</b>
<b>Appropriation of the result:</b>			
Reserves	20,000	0	20,000
Allocation reserve	(610,041)	0	596,410
Allocated funds	502,870	-9,810	7,282
	<b>-87,171</b>	<b>-9,810</b>	<b>623,692</b>

## 7.3 Specification of the allocation of expenditures

	Data & IT	Program costs	Marketing, Fundraising & Communication	Management & Administration	Total 2023	Budget 2023	Total 2022
	€	€	€	€	€	€	€
<b>EXPENDITURE</b>							
Programs	149,193	1,839,407			1,988,600	1,625,646	2,329,389
Staff costs	135,869	133,665	147,299	43,548	460,381	543,511	61,214
Independent contractor costs	52,002	115,728	139,813	29,175	336,718	210,167	212,382
Office and general costs	24,373		75,405	84,507	184,285	211,688	190,969
<b>Total</b>	<b>361,437</b>	<b>2,088,800</b>	<b>362,517</b>	<b>157,230</b>	<b>2,969,984</b>	<b>2,591,012</b>	<b>2,793,954</b>

	2023	2022
<b>Expenditure on goals as a percentage of total income:</b>		
Expenditure on objectives/total income	85.0%	68.1%
<b>Expenditure on goals as a percentage of total expenditure:</b>		
Expenditure on objectives/total expenditure	82.5%	83.4%
<b>Costs of direct fundraising as a percentage of income from direct fundraising:</b>		
Costs fundraising/total income raised	12.6%	9.0%
<b>Costs of management &amp; administration as a percentage of total expenditure:</b>		
Costs management & accounting/total expenditure	5.3%	5.6%

## 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.

	2023	2022
	€	€
<b>Cash flow from operational activities</b>		
Result income and expenditure	-87,171	623,692
<b>Cash flow</b>	-87,171	623,692
<b>Changes in working capital:</b>		
Receivables	(571,580)	-445,089
Short-term liabilities	-172,582	572,754
Total changes in working capital	-744,162	127,665
Total cash flow from operational activities	-831,333	751,357
<b>Cash flow from fixed assets</b>		
Movements in fixed assets	(51,784)	-22,359
<b>Cash flow from finance activities</b>		
Movements in loans	0	0
<b>Total cash flow</b>	-883,117	728,998
Cash and cash equivalents 1 January	1,571,859	842,861
Cash and cash equivalents 31 December	688,742	1,571,859
<b>Changes in cash</b>	-883,117	728,998

## 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 2023 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

	2023	2022
	€	€
<b>7.6.0 Assets</b>		
Car Rwanda	17,027	22,359
ICT platform front end & back end	57,116	0
<b>Total</b>	<b>74,143</b>	<b>22,359</b>

**ASSET**

Item	Date	%	Acquirement	Rest value	Acquirement 2022	Acquirement 2023	Depreciation 2022	Balance 31/12/2022	Depreciation 2023	Balance 31/12/2023
			€	€	€	€	€	€	€	€
<b><u>ETANGIBLE FIXED ASSETS</u></b>										
Car Rwanda	20-03-22	20%	26,657.90	1,000.00	26,657.90	-	4,299.20	22,358.70	5,331.60	17,027.10
<b>Total cars</b>			<b>26,657.90</b>	<b>1,000.00</b>	<b>26,657.90</b>	<b>-</b>	<b>4,299.20</b>	<b>22,358.70</b>	<b>5,331.60</b>	<b>17,027.10</b>
<b><u>INTANGIBLE ASSETS</u></b>										
Launch app	Diverse	20%	62,452.01	0,00		62,452.01	-	-	5,335.62	57,116.39
<b>Total launch app</b>			<b>62,452.01</b>	<b>-</b>	<b>-</b>	<b>62,452.01</b>	<b>-</b>	<b>-</b>	<b>5,335.62</b>	<b>57,116.39</b>
<b>Total</b>			<b>89,109.91</b>	<b>1,000.00</b>	<b>26,657.90</b>	<b>62,452.01</b>	<b>4,299.20</b>	<b>22,358.70</b>	<b>10,667.22</b>	<b>74,143.49</b>

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

**7.6.1 Receivables**

Debtors	70,728	21,168
Grants to receive	552,143	231,720
Receivable donations	1,878,410	1,722,471
Deposits	1,438	1,438
Balances money wallets/accounts	193,879	153,271
Paid in advance	20,827	15,777
	<hr/>	<hr/>
Balance as per 31 December	2,717,425	2,145,845
	<hr/>	<hr/>

The newly developed Launch App, used to onboard participants in the 100WEEKS program, has been listed as an asset and will be depreciated over the course of 5 years.

The growing amount of 'grants to receive' is mainly due to costs made in 2023 for projects in Ivory Coast that will be received in 2024 as part of grant contracts signed in previous years.

The increase in receivable donations is due to contracts signed in 2023 providing long-term liquidity.

**7.6.2 Accounts**

Rabobank - Current accounts	495,162	1,278,024
ABN Bank - Current accounts	193,580	293,835
	<hr/>	<hr/>
Balance as per 31 December	688,742	1,571,859
	<hr/>	<hr/>

All cash can be withdrawn upon demand.

The lower bank balance is mainly because € 1 million donated by the National Postcode Lottery was booked in 2022, while related expenditures amounting to € 600,000 were booked in 2023.

## 7.6 Notes to the balance – continuation

### EQUITY AND LIABILITIES

	2023	2022
	€	€
<b>7.6.3 Reserves and funds</b>		
<b>Continuity reserve</b>		
Balance as per 1 January	30,000	10,000
Appropriation of result	20,000	20,000
Balance as per 31 December	<u>50,000</u>	<u>30,000</u>

Based on the risk analysis, our goal is to grow the continuity reserve to € 150.000 in the coming years.

#### **Cash transfer reserve**

Balance as per 1 January	30,000	30,000
Appropriation of result	0	0
Balance as per 31 December	<u>30,000</u>	<u>30,000</u>

#### **Allocated reserve program, organization and communication costs**

Balance as per 1 January	605,406	8,996
Appropriation of result	(610,041)	596,410
Balance as per 31 December	<u>-4,635</u>	<u>605,406</u>

#### **Designated funds**

Balance as per 1 January	696,195	688,913
Appropriation of result	502,870	7,282
Balance as per 31 December	<u>1,199,065</u>	<u>696,195</u>

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 have not yet been spent. The development of the designated funds can be summarized as follows:

	Balance 01-01-2023	Received on projects	Spent on projects	Allocated to reserve	Balance 31-12-2023
	€	€	€	€	€
IT Platform	-38,824	274,887	237,815	-1,752	0
Program Rwanda	315,381	529,966	443,864		401,483
Program Ghana	82,838	383,670	265,969		200,539
Program Uganda	319,353	680,237	553,024		446,566
Program General	-2,401	215,515	215,997	-2,883	0
Program Ivory Coast	109,392	612,896	571,811		150,477
Program Kenia	0	19,780	19,780		0
Organization/ fundraising*	-89,544	166,716	77,172		0
<b>Total</b>	<b><u>696,195</u></b>	<b><u>2,883,667</u></b>	<b><u>362,517</u></b>	<b><u>-4,635</u></b>	<b><u>1,199,065</u></b>

\* including the banking costs

## 7.6 Notes to the balance – continuation

	2023	2022
	€	€
<b>7.6.4 Current liabilities</b>		
Creditors	70,872	121,446
Wage Taxes and social security contributions	25,297	
Holiday allowance	7,748	
Other short-term liabilities & accruals	1,901,391	1,757,196
Grants received in advance	200,572	499,820
	<u>2,205,880</u>	<u>2,378,462</u>

The item 'creditors' constitutes invoices received before the end of 2023 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 6.6.1

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

	Result 2023	Budget 2023	Result 2022
	€	€	€
<b>INCOME</b>			
<b>7.7.1 Private Individuals</b>			
Donations and gifts Africa	543,788	520,000	430,322
Donations for platform development	0	0	255,000
	<u>543,788</u>	<u>520,000</u>	<u>685,322</u>

The growth of private donations and gifts for Africa in 2023 is a little bit higher than expected in our budget.

### EXPENSES

#### 7.7.2 Programs

Developing platform & call centers & IT & data	149,193	337,824	342,247
Program costs general	17,196	228,373	251,661
Program costs Ivory Coast	571,811	494,467	759,183
Program costs Rwanda	452,859	317,671	495,067
Program costs Ghana	265,969	218,041	178,939
Program costs Uganda	511,792	421,785	302,292
Program costs Kenia	19,780	0	0
	<u>1,988,600</u>	<u>2,018,161</u>	<u>2,329,389</u>

We started investing in the 100WEEKS platform to be able to transfer cash on an exponential scale and deliver an audit trail. The platform will allow us to engage people and organizations in the Netherlands. Data collection and IT are part of this project.

Because of a narrower definition of 'program costs' used in 2023 for data collection and IT, those expenses came in under the budgeted amount and prior spending in 2023.

The decline in spending related to the Ivory Coast program compared to the year 2022 is related to the conclusion of a big project in Q1 of 2023. But it is higher than budgeted because a new project started in 2023. Uganda had a big increase of women in the 100WEEKS program, mainly due to the Challenge Fund for Youth Employment. That also explains the difference in the budget figure. The Kenya program exclusively consists of cash transfers to participants. Other program costs fall under the Uganda office.

The 2023 budget for Rwanda and Uganda was much lower than actual spending in 2023, due to new projects and new groups that started in 2023.

## 6.7 Notes to the statement of income and expenditures – continuation

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.

Of all money spent from private individuals for the women in Africa in 2023, 83.5% was spent on cash, 7.6% on program cost, 8.9% on organization cost.

## 7.7 Notes to the statement of income and expenditures – continuation

	Result 2023	Budget 2023	Result 2022
	€	€	€
<b>Personnel costs fundraising and administration</b>			
Remuneration to associates	460,381	543,511	273,596
Management Team	30,525	82,549	58,896
Operations	43,548	40,000	67,216
Communications	12,266	0	61,528
Fundraising	104,509	137,244	85,956
Data & IT	135,869	140,000	
Programs	133,664	143,718	
	<u>460,381</u>	<u>543,511</u>	<u>273,596</u>
<b>Salaries</b>			
Salary Costs	381,314	47,057	
Pension costs	348	0	
Employers part taxes and social premiums	81,790	10,939	
Expenses Holiday allowance	30,146	3,765	
<b>Subtotal</b>	<b><u>493,598</u></b>	<b><u>61,214</u></b>	
Illness allowance	-14,438	0	
Pregnancy allowance	-18,779	0	
<b>Total Personnel costs</b>	<b><u>460,381</u></b>	<b><u>61,214</u></b>	

We started in 2023 with making a difference between staff members on payroll and independent contractors in the allocation of costs.

Before that the staff costs also included our independent contractors.

Because we worked until 2023 with independent contractors in the Data IT section and Programs section we had no personnel costs in those departments.

One of our employees started to build up pension in december 2023.

At the end of August 2022 100WEEKS started modestly to put staff members on their payroll. In the beginning of 2023 this was accelerated.

The Cost as head of the MCF team also member of the management team stopped her work in May 2024. That is the reason for the difference between the real costs in 2023 and the budget that was based on the costs for one year

Number of staff members on payroll per 1 January, 2023	6
Number of staff members on payroll per 31 December, 2023	8
Number of staff members on payroll per 31 December, 2023	5.3
Full-time equivalents on payroll per 31 December, 2023	6.7
Average FTE 2023	6.49

#### Management remuneration

Name	Jeroen de Lange	Peter Meijer	Gitte Büch
Terms of Employment	Founder (director)	Head of Finance and Programs (director)	

#### Employment

Duration	Annual contract	Annual contract
Parttime Percentage	100%	80%
Period	01/01/2023-31/12/2023	01/01/2023-31/12/2023

#### Remuneration

	€	€	€
Gross salary	79,812	73,380	
Holiday Allowance	6,385		
End-of-year bonus			
Anniversary bonus			
Compensation for unused vacation			
Value-added taks (BTW)			
Annual total	86,197		
Taxable compensation in kind			
Pension contribution			
Pension compensation			
Other rewards			
Severance pay			
<b>Total 2023</b>	<b>86,197</b>	<b>73,380</b>	<b>0</b>
<b>Total 2022</b>	<b>96,800</b>	<b>47,999</b>	<b>33,541</b>

100WEEKS follows standards set by Dutch oversight authority CBF to determine the maximum pay for its executive board. Based on its BSD-points system and the size of our executive board, 100WEEKS scores 379, capping annual gross salary at € 129,292. 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 2023 and Peter is an independent contractor 80% of the full-time equivalent contract.**

No loans, advances or guarantees were provided to executives in 2023. The members of the supervisory board do not receive any remuneration.

#### Office and general costs

	Result 2023	Budget 2023	Result 2022
	€	€	€
Housing expenses	23,832	19,787	7,349
Travel expenses	7,033	5,500	5,714
Office expenses	9,982	1,000	4,832
Accountancy and notary costs	25,955	21,000	22,479
Other expenses	117,483	164,401	150,595
	<b>184,285</b>	<b>211,688</b>	<b>190,969</b>

Housing expenses in 2023 were higher than budgeted en grew compared to 2022 because of a move to a bigger and better office.

The same was true for office expenses. The cause was a contract for maintenance of the laptops in the office.

Other costs in 2023 were much lower than budgeted or the year prior because nothing was spent on staff recruitment and the costs of communication material were much lower than expected.

## Annex 1: Auditor's report



### INDEPENDENT AUDITOR'S REPORT

To: the Supervisory Board of Stichting 100WEEKS

#### Report on the audit of the financial statements 2023 included in the annual report

##### Our opinion

We have audited the financial statements 2023 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 2023 and of its result for 2023 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 2023;
2. the statement of income and expenditure for 2023; 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.

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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, 28 August 2024.

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





## Approval and adoption of the annual accounts 2023

The annual accounts have been prepared by the Executive Board and were unanimously adopted by the Supervisory Board of 100WEEKS in its meeting of 27 August 2024.

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### Design

Vorm de Stad

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