

# ANNUAL REPORT



# 2025

# Foreword

As economic and political instability mount, the risks to children are changing. We are witnessing a “perfect storm” where global systems consistently prioritise profit over safety. Today, a staggering 1 in 5 children globally experiences sexual harm, both online and offline. This is a crisis often hidden in plain sight. At the same time, the “hidden hands” of children are embedded in our daily lives. As the world moves toward green energy and digital innovation, the raw materials powering our technology, from smartphones to batteries, are too often mined using child labour.

This year was intended to be a global turning point. Under the United Nations Sustainable Development Goals (SDG 8.7), the world committed to ending child labour by 2025. That deadline has been missed. Instead of elimination, 138 million children remain trapped in work that robs them of their childhood. This collective failure confirms that the old ways of working are no longer enough.

We are facing a crisis where technology is advancing at a speed that legal and ethical frameworks cannot match. Our digital infrastructure is being weaponised. Generative AI has created a “child sexual abuse machine,” with reports of AI-generated abuse material increasing 260-fold in 2025. These broken systems are made even worse by the fact that over 210 million children now require humanitarian aid. Driven by conflict and climate disasters, these crises shatter the local networks

meant to protect children, creating a gap that is quickly filled by exploiters.

At Terre des Hommes, we believe child protection is a shared global responsibility. In 2025, we continued to push for “Safety by Design” and corporate and legislative accountability to ensure that progress does not come at the expense of our children’s safety. Our evidence-led approach included 65 interventions in 31 countries with a total investment of €21 million.

Through the expertise of our colleagues and partners, we achieved significant breakthroughs in 2025. We influenced policy on a regional scale, established permanent safety nets with national governments, law enforcement, and education systems, and provided specialised support to survivors of abuse and exploitation to help them reclaim their lives and hold exploiters accountable.

2025 was a year of decisive transformation for Terre des Hommes. Amidst shrinking budgets and global uncertainty, we chose to reorganise. We have refocused our resources to align with our strategy and become a more agile, expert organisation and a catalyst to stop child exploitation at scale.

This shift to a more efficient operating model enables us to maximise the impact of our available resources. By creating a specialised, expert-led core, reducing administrative overheads and

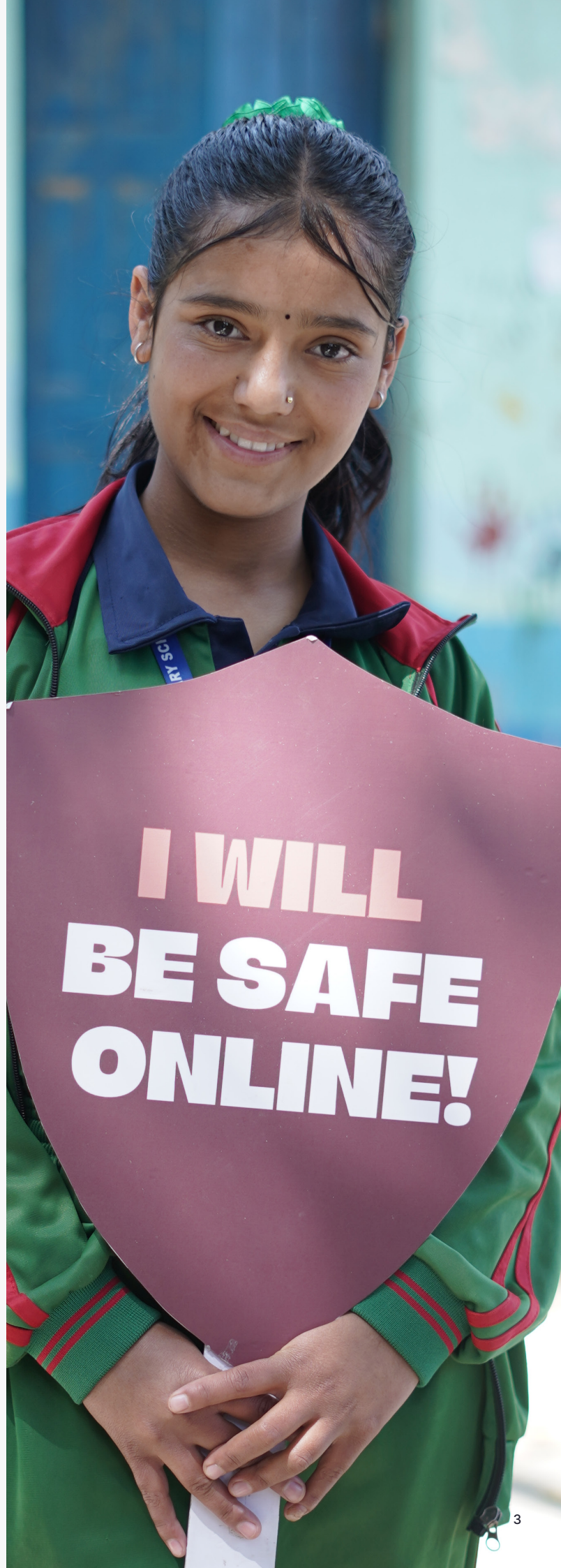
redirecting resources toward local organisations leading efforts to stop and prevent child exploitation where it is most critical, we are shifting to a more sustainable and impactful model. We are not doing less, but are adapting to a changing world and directing more funding toward ensuring long-lasting, sustainable change required to prevent and stop exploitation at its roots.

As we look ahead to 2026, our 60th year of operation, we remain steadfast in our mission. We will continue to listen to children, deepen our impact, strengthen diverse partnerships, and shift power to local actors where risks are most critical.

I would like to extend my sincere gratitude to our committed partners, donors, volunteers, and colleagues. Together, we are creating meaningful change toward a world where every child can thrive in safety and dignity.



**Gráinne Le Fevre**  
*Chief Executive Officer*  
Terre des Hommes  
Netherlands



*A student participating in a peer support group on online safety in Nepal.  
Photo credit: SDG Studios*



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For privacy reasons, we do not use children's real names throughout our Annual Report.



Members of a child rights club in Uganda perform and recite a poem advocating an end to child labour and child trafficking. Photo credit: Wanda Communications

# ABOUT US

## Objective, Mission and Vision

Terre des Hommes works to prevent and stop the exploitation of children worldwide. Our objective is to create lasting change by addressing the root causes of child exploitation and strengthening the systems that should protect children.

Guided by our mission, we work together with children, communities, civil society, governments, and the private sector to ensure that children grow up free from exploitation and can develop their full potential.

Our vision is a world where children's rights are respected, protected, and fulfilled. Where exploitation is no longer tolerated, and where children are empowered to shape their own futures in safe and just societies.

The background features a repeating pattern of large, stylized, teardrop-shaped elements in two shades: a vibrant orange and a soft pink. These shapes are arranged in a staggered, overlapping grid, creating a modern, geometric aesthetic.

# **2025 IN NUMBERS**

# our Impact

**166,592**

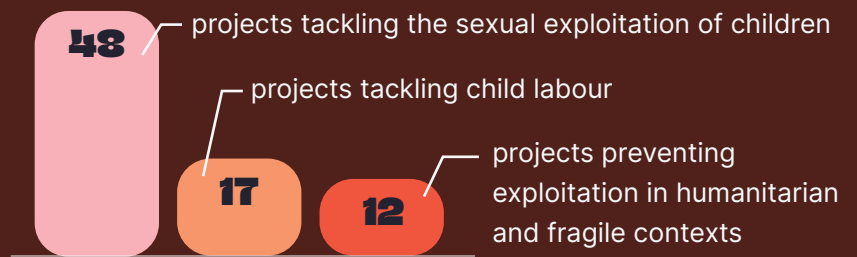
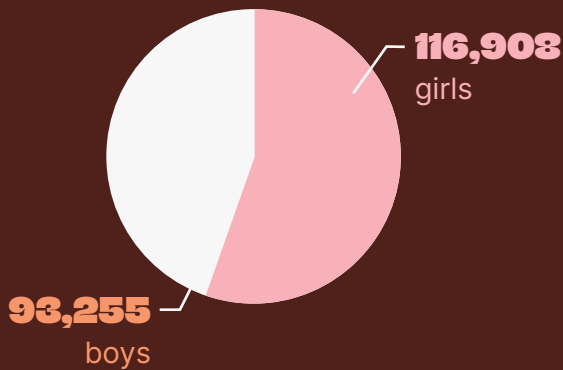
children benefitted from humanitarian relief and protection

**43,571**

children reached directly by programmes preventing child labour and sexual exploitation

**220,396**

family and community members reached



**84%**  
of our income spent directly towards realising our projects and programmes

**42**  
active partner organisations

**31**  
countries

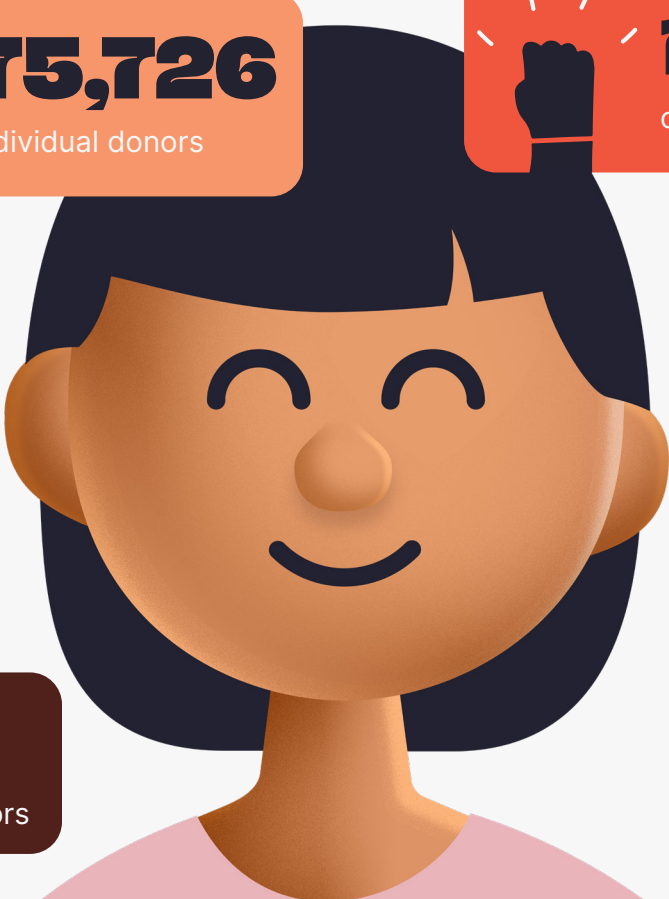
**75,726**  
individual donors

**1,633**  
committed volunteers

**43**  
Terre des Hommes shops

**138**  
employees in Europe, Africa & Asia

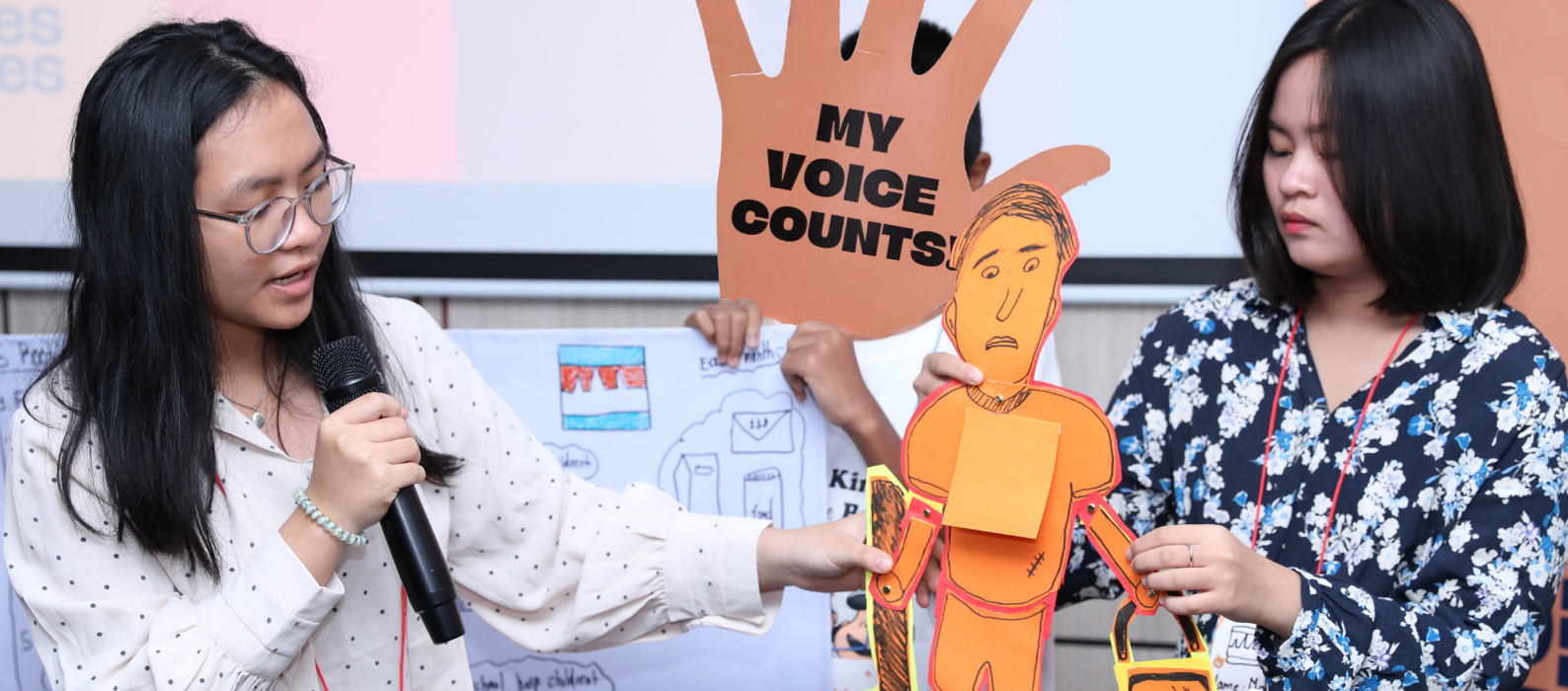
**56**  
major donors



# WHERE WE WORKED IN 2025



\*Belgium: European Union advocacy  
\*Lesotho: African Union advocacy  
\*Switzerland: United Nations advocacy



Child advocates from Cambodia with Thy, an avatar created through a child-led consultation process to represent the experiences of children affected by child labour. Photo credit: Dopious

# IMPACT & PROGRESS

## Impact in 2025: Creating Change that Lasts

In 2025, Terre des Hommes worked to protect children from exploitation not only by responding to urgent situations, but by addressing the underlying systems that put children at risk in the first place. True impact means more than changing individual lives, it means transforming the systems that allow exploitation to persist.

Children are not exploited by chance. Exploitation is driven by failures within interconnected systems such as education, labour, social protection, justice and digital environments. These failures are often rooted in structural inequalities, economic hardship and harmful social norms. Throughout this year, we combined research with evidence-based interventions to better understand these root causes and to develop solutions that lead to lasting change.

This Impact & Progress chapter highlights how, together with communities, governments, civil society, and private sector actors, we worked at all levels to strengthen child protection systems, promote fair and transparent supply chains, and advocate for safer environments both offline and online.

# We got results!

Terre des Hommes has the privilege of working alongside 42 partner organisations globally. These organisations deliver critical aid to local communities, drive systemic change, and advocate for children at local, national and regional levels. The programmes and impact of Terre des Hommes is only possible through these dedicated partners.

## We worked with partners to deliver high-quality programming

**26,834**

children directly protected from child labour or sexual exploitation by child protection, mental health and legal services

**26,432**

children reached through training, campaigns and research activities

**9,068**

at-risk children accessed education

**35,317**

parents, caregivers and community members learned how to prevent child exploitation

## We generated new knowledge and evidence about child exploitation

**17**

research studies completed

**4**

peer-reviewed journal articles published

**7**

International conferences where evidence was shared

## We worked with children to advocate for change

**8,835**

children trained as agents of change, to get involved in pushing for changes to social norms, practices and systems

**10,076**

duty-bearers (law enforcement, civil society organisations, private sector, government actors) engaged to champion reforms and initiatives to prevent and respond to child exploitation.

**3,014**

staff from 375 civil society organisations supported with resources and capacity

**18**

influencing events at regional or global level where children participated directly in advocacy

**42 + 30**

regional and global advocacy actions

**238**

media campaigns conducted to raise awareness



# Driving systemic change for every child

Our efforts are dedicated to bringing about lasting changes, not just for the children who are directly reached in our programmes, but all children. In 2025 we are proud to have influenced lasting positive changes around the world:

## SUB-NATIONAL IMPACT

**88 changes made to structurally protect children at municipality, county or district level!**

*We built schools in Madagascar where children had never had schools before. Now the government has included them in the budget and committed to running them. This means children can learn instead of labouring with their parents.*



Students at the Public Primary School of Benato Atsimo in Madagascar participate in a child rights awareness session. Photo credit: Safidy Andrianantenaina

## NATIONAL IMPACT

**16 national regulations, laws and policies changed to better protect children!**

*Because of our advocacy, tech companies in Cambodia need to comply with the Ministry of Posts and Telecommunications model Child Protection Policy, protecting all Cambodian children using social media and gaming.*



Sodany Tan, Head of the Information, Communication and Technology Policy Department at the Ministry of Post and Telecommunications in Cambodia. Photo credit: Terre des Hommes

## REGIONAL IMPACT

**2 regional policies influenced, benefiting children from multiple countries!**

*Because of our input, every secondary school child in Nepal will now learn about staying safe online because it is in the national school curriculum!*



Janaki (21), a peer educator, teaches children in school about safe online practices. Photo credit: SDG Studios

# Rising to the Challenge of Online Sexual Exploitation

## How the SCROL programme sparked multi-stakeholder cooperation to better serve children

As children's lives become increasingly digital, ensuring their safety online has become more urgent than ever. One of the most severe threats facing children in digital spaces is Online Child Sexual Exploitation (OCSE), an extreme form of child abuse. Across the world, perpetrators actively look for and connect with children through social media and gaming platforms. They make use of the anonymity of the internet to take advantage of children and subject them to crimes like sexual grooming, sexual extortion, and the production and distribution of illegal and extremely damaging sexual photographs and videos (known as child sexual abuse materials or CSAM). What makes these crimes uniquely devastating for children and their families is that the digital evidence lives on the internet and often authorities are ill-equipped to stop CSAM from circulating online.

Recent data and technological developments show that online child sexual exploitation is escalating at an alarming rate:

- International hotline data reported a 300% increase in reports of online enticement of children between 2021 and 2023 (NCMEC, 2025).
- In 2025, the massive adoption of Generative AI (Gen AI) and the absence of safeguards to protect children from harmful use of technology such as deepfakes have created new, urgent threats to child online safety.
- Indicators show that CSAM is becoming more extreme and violent.

To address these challenges, Terre des Hommes launched the SCROL programme. SCROL brings together children, caregivers, governments, civil society organisations, law enforcement agencies, private sector actors and international stakeholders to design sustainable initiatives that reduce the risk of online exploitation, increase access to services for vulnerable children and support children who have been subjected to online exploitation.

A core principle of SCROL is the participation of children and caregivers. By involving them directly in the development of solutions, together with Terre des Hommes teams and partners, the programme ensures that interventions respond to children's real needs and reflect the ways they use digital technologies.

In 2025, Terre des Hommes, supported by the Postcode Loterij, implemented the third year of the Safety for Children and their Rights OnLine (SCROL) programme to better protect children in Cambodia, Nepal, Kenya, and the Philippines.



## Hardwiring online child protection in Kenya

One example of how SCROL has been effective comes from Kenya, where we've partnered with ChildLine Kenya since 2023 to raise awareness on OCSE, encourage children to report online abuses and shift their online behaviour. A successful way of doing this was using Participatory Education Theater to work with children to learn and positively influence their peers. Thanks to this work, the number of reported cases increased five-fold in less than three years across the three project counties: Nairobi, Kilifi, and Kisumu.

This was a great result, but with the surge in reported cases, the systems for handling cases were simply not working reliably. Children who reported cases to authorities were not getting the legal or psychosocial support services they needed.

**“Before, cases took too long or disappeared along the way...”**

- Law Enforcement Officer, Kilifi

To bring about wider systemic change, we worked with a civil society forum at national level, to kick off a participatory process in collaboration with the national Directorate of Children's Services. Together, we worked on boosting the use and effectiveness of an existing national Child Protection Information Management System (CPIMS), to shift how children access support and justice, and keep better track of cases.

## Impact

As a result, cases of OCSE are now systemically identified, recorded and followed up on by all county-level Children's Offices, police stations and judicial officers.

By boosting the system's ability to recognise and serve children who disclose being victimised online, this has contributed to a significant and sustainable improvement within Kenya's formal child protection structures. More children who experience harm online can now be identified earlier and referred

to the support they need. This not only benefits the children directly participating in SCROL, but all Kenyan children who encounter risks online or while gaming, both now and in the years ahead.

***“The integration of OCSE indicators into CPIMS has transformed how we capture, manage, and report online child sexual exploitation cases. The structured categories and clear sub-indicators, such as grooming, sexual extortion, and CSAM, have improved the accuracy of our data and strengthened our case management process, enhancing case tracking and follow-up for affected children.”***

- Children's Officer, Nairobi

*Femimagda, a participant in the SCROL programme in Kenya, holds a placard raising awareness about children's online safety. Photo credit: Terre des Hommes*



# Children's Voices Heard!

## How children successfully influenced regional plans to end child labour in South East Asia

When global estimates on child labour were released in 2025, they showed that the Asia-Pacific region recorded the most significant positive progress: child labour prevalence declined. But there was still much to do. The global target was to eliminate child labour by 2025, and this was far from achieved. An estimated 138 million children were still subjected to child labour – including 54 million performing hazardous work that put their health, safety and futures at risk (ILO and UNICEF, 2025).

**“Child labour isn’t just about children working, it’s about them being forced to give up their dreams, their education, and their well-being...”**

- Young advocate, Thailand

In response, the Association of Southeast Asian Nations (ASEAN), comprising eleven countries in South East Asia (Brunei Darussalam, Cambodia, Indonesia, Lao People’s Democratic Republic (Laos), Malaysia, Myanmar, the Philippines, Singapore, Thailand, Viet Nam and Timor-Leste), joined forces in a regional effort to chart their actions to eliminate child labour. This provided the opportunity to make sure children’s voices informed the thinking of policy-makers and have an impact on the future actions of their governments.



Child advocates from the Philippines raise their voices against child labour during a regional consultation contributing to ASEAN’s roadmap to end its worst forms. Photo credit: Dopoulos

## A journey of child participation and advocacy

Having an influence on policy at a regional level does not happen overnight – especially for children. It is the result of years of preparation, collaboration and partnership. The diagram below shows the process of influencing the ASEAN Roadmap to Prevent Child Labour and Eliminate its Worst Forms by 2035.

### February - April:

Hundreds of children and youth took part in workshops in Cambodia, Thailand, Laos, and the Philippines to share their input on child labour issues affecting them and what is needed to stop it.

### May:

Ten young advocates from the workshops were nominated by their peers to represent them at a regional children’s consultation in Bangkok, Thailand. For some of the children who travelled from outside Thailand, it was the first time they had ever needed a passport or boarded an aeroplane!

Although the young advocates did not all speak a common language, we found a way to produce a Call to Action with ten solid policy recommendations (see p.15).

### June:

With guidance from Terre des Hommes in collaboration with the International Labour Organisation (ILO), the children refined the Call to Action document. They also created a video version and content for a social media campaign shared around June 12th, the World Day Against Child Labour.

### November:

With support from the ILO and the ASEAN Secretariat, the Call to Action and video was included in the official package of working documents circulated to ASEAN Delegates.

One of the youth advocates was also invited as a speaker during the launch ceremony of the Roadmap in Bangkok.

## Key policy recommendations from young advocates

**RECOMMENDATION 1:** ASEAN Member States should enhance universal access to inclusive and affordable education — particularly for children in rural or marginalised communities — by offering flexible learning options for those at risk of dropping out, including technical and vocational education and training for everyone, even in hard-to-reach areas.

**RECOMMENDATION 5:** ASEAN Member States must empower law enforcement agencies to thoroughly investigate cases of child trafficking and begging and actively prosecute organised crime networks, including online criminal networks.

**RECOMMENDATION 7:** ASEAN Member States should address the root causes of child labour by supporting children's families through broader social and economic efforts. This includes promoting fair and supportive working conditions for parents, and encouraging dialogue and collaboration among businesses, workers, policy makers, and communities.

## Impact

The children's advocacy efforts resulted in 60% of their recommendations being reflected in the ASEAN Roadmap to Prevent Child Labour and Eliminate its Worst Forms by 2035.

This means that the experiences and priorities shared by children from across the region are now helping shape how eleven Southeast Asian countries will tackle child labour through policy, budgeting and accountability over the coming decade.

Beyond the roadmap itself, the process demonstrated that children can play a meaningful role in regional decision-making. Their contributions have the potential to influence the lives of not only children currently exposed to child labour, but also an estimated 221 million children across the region who should be able to flourish in countries free from child exploitation.

**“Young people are not just beneficiaries of policy - we are partners in shaping it”**

- Young advocate, Thailand

Over three days, participants used small group work activities, creative methods and challenges to consolidate insights generated during the country workshops and agree on priorities to raise with all ASEAN Member States. Photo credit: Terre des Hommes





Janaki (21), a peer educator in the SUFASEC project, teaches children in school about safe online practices. Photo credit: SDG Studios

## JANAKI'S STORY

# “I am happy I can amplify children’s voices”

**Generation gaps can make conversations about the digital world difficult. Adults often struggle to fully understand children’s online experiences, especially as risks evolve. Peer-to-peer education offers a more accessible alternative: young people are often more open and honest when speaking with someone their own age.**

Janaki, a 21-year-old peer educator in Nepal, is part of Terre des Hommes’ SUFASEC programme (Step Up the Fight Against Sexual Exploitation of Children), under the Down to Zero Alliance. She teaches children aged 12 to 20 about online safety, including how to recognise, prevent and respond to online sexual exploitation.

In schools and colleges, Janaki leads interactive sessions for groups ranging from 20 to 100 students. She introduces key topics such as online grooming, hacking and sexual extortion, while also explaining privacy settings and reporting mechanisms. Her sessions are discussion-based, encouraging students to ask questions, share experiences and learn from one another. “Students share their personal experiences with me, and I am glad that they feel they can approach me,” she says. According to Janaki, peer education creates a sense of comfort that is essential for open dialogue.

“Being comfortable is important. We are more comfortable sharing with our friends than our parents. If not comfortable, children remain silent and tolerate abuse.” This trust enables young people to speak openly about sensitive experiences. She has observed that many children seek emotional connection online, which can make them vulnerable to manipulation by predators. The SUFASEC programme addresses this by combining awareness-raising with psychosocial support and referral services for those affected by online abuse.

Through her work, Janaki herself has developed confidence and communication skills, supported by training from programme staff. She highlights the impact of peer-led conversations: “I am happy I can amplify children’s voices.” In the future, she hopes to expand peer education across all 77 districts of Nepal. “May we keep everyone in our nation safe online and make them aware. That is my vision.”



*Hiwot from Ethiopia, preparing for her fifth-grade lessons, determined to overcome previous gaps in her education. Photo credit: Terre des Hommes*

# PARTNERS & SUPPORTERS

**In 2025 Terre des Hommes once again benefited from the generous support of a wide range of partners including individuals, community groups, foundations, companies, and institutional partners. And we would like to say: Thank you!**

We are deeply grateful to everyone who supported Terre des Hommes over the past year. Your commitment and trust made it possible for children who are exploited to receive protection, support, and new opportunities.

It has been a financially challenging year, with decreasing subsidies and growing uncertainty. In this context, your support has been more important than ever. Thanks to you, we can continue working towards a world where every child can grow up free and safe.

## Individual Giving

In 2025, we continued to strengthen long-term relationships with our supporters and welcomed over 10,626 new donors. Our strategic focus on regular and periodic giving contributed to a 1.6% growth in the number of regular donors rising to 53,823, which supports a more stable and predictable income for our programmes.

At the same time, we faced challenges. Donor churn increased slightly and the number of one-off donors declined compared to 2024. Income from Direct Mail and Email decreased, partly because no emergency appeal campaigns were launched during the year. However, our winter campaign addressing international aid budget cuts performed strongly, raising €200,000 through 4,400 donations.

Despite short-term pressure on one-off income, we made clear progress in building a more sustainable and resilient donor base. Continued focus on donor retention, service quality, and high-quality acquisition will remain essential to support long-term growth.

## Legacy Donors

The upward trend in legacy income continues, surpassing our expectations. This year, we strengthened our strategy with a dedicated media plan, introducing a bold radio commercial and aligning all other media activities accordingly. We also developed a new legacy brochure, providing potential supporters with clear and inspiring information about leaving a gift in their will.

## Major Donors

In 2025, we actively engaged our major donors in Terre des Hommes' work. We hosted an online Terre Talk, a recurring webinar to connect supporters more directly with our programmes and impact. These interactive sessions provide updates from the field, insights from experts, and space for dialogue with our teams. During this edition, we focused on our mica projects, sharing progress, challenges, and lessons learned. We also highlighted our ambition to further expand our efforts in the mining sector to stop and combat child exploitation and child labour in supply chains.



### **GIVE A BIKE DONOR CAMPAIGN**

Thanks to Terre des Hommes' "Give a Bike, Change a Life" donor campaign, access to education has been made possible for even more children in India. With a bicycle, they can travel to school faster, more safely, and more regularly, making education truly accessible and increasing their opportunities for the future. When children go to school, they are less likely to be forced to work, for example in dangerous mica mines in India. Education gives them hope, provides them with prospects for the future, and helps reduce child labour.

This achievement was made possible by the tremendous efforts of our fundraisers, the support of our donors, the commitment of the Terre des Hommes shops, and the valuable contributions of Delivering Better Lives and Mobilis.

*Gudda is one of the children who received a bicycle, making it easier to get to school. Photo credit: Terre des Hommes*

# Organisational Partners

Terre des Hommes, like many NGOs, operates in a context of declining institutional funding and increasing competition for resources. This has required an even sharper strategic focus. While we work to diversify our donor portfolio, we continue to be grateful for the partnerships with the Dutch Ministry of Foreign Affairs and the European Commission.



Since 1996, Terre des Hommes has proudly partnered with the Postcode Loterij. This longstanding collaboration continues to be catalytic, enabling the development and implementation of transformative initiatives, including the SCROL programme. Together, we deliver measurable and lasting impact. SCROL reached a successful conclusion in 2025, marking the completion of an important chapter in our shared commitment to advancing child protection. We are grateful that the Postcode Loterij continues to support

us generously, providing unearmarked funding that allows us to respond flexibly to the needs of children and communities.



The continued support of foundations has been instrumental in enabling us to prevent and respond to child exploitation across multiple countries. Their contributions not only strengthen our programmes but also enhance our ability to innovate, influence, and scale impact where it is needed most.

We are very thankful to have received a grant from the Oak Foundation, supporting us to advance the accountability of technology companies and promote online environments that are safe, inclusive and rights-based for children. Through this support, we will strengthen our efforts to influence governments to adopt and implement evidence-based, child-centered regulations and policies, reinforcing systemic change that safeguards children in the digital space.

Terre des Hommes team received a €2.5 million cheque from the Postcode Loterij. Photo credit: Terre des Hommes





Our longstanding partnership with Dille & Kamille has also made a meaningful contribution to our work since 2016. Through this collaboration, donated samples, surplus stock, and slightly imperfect items are repurposed and sold in Terre

des Hommes stores, generating essential income for our programmes. In 2025, we received 39 pallets of high-quality products. This generous contribution significantly supports our mission to protect children from exploitation.

The dedication of our partners is often expressed through a deep, personal commitment to our mission. The following reflections from two of our valued partners illustrate this shared purpose:



***“Newomij has been a proud supporter of Terre des Hommes since 2021, driven by the organisation’s ability to make a measurable difference for children affected by exploitation. Their strategic approach and significant results provide our commitment with genuine substance. We value this enduring partnership and the shared impact we create.”***

- Lizette de Pagter from Newomij

***“In addition to our four children, we consider the charities we support as our ‘fifth child.’ Seeing our own children and grandchildren makes us feel a deep connection with children worldwide. We realize how privileged we are, and that is why we want to take action for children in vulnerable situations. Our choice for Terre des Hommes is a conscious one: they rescue children from extreme exploitation and offer them the chance for the safe future that every child deserves.”***

- John en Arna Dokter from Ar-Jo b.v.







After working in the mica mines, Randria is now able to attend school and spend time playing. Here, he plays with a whip top, a traditional spinning top set in motion with a rope. Photo credit: Safidy Andrianantenaina

## RANDRIA'S STORY

# “We would go to the mica mines with our parents”

**Randria is a 13-year-old boy from a rural village in Betroka District, Anosy Region, Madagascar. He lives with his parents and six siblings in a small one-room mud house, where the children sleep on the floor. Like many families in the region, his parents rely on farming, but frequent droughts and limited opportunities meant that all children were expected to contribute, often through mica mining.**

For Randria, childhood meant long days in the mines. “When it was not cultivation time, especially during the dry season, we would go to the mica mines with our parents,” he recalls. He started as young as three or four years old, working from 8 a.m. to 4 p.m., sorting mica and carrying water, mud and rocks. The work was physically demanding and poorly paid: a 50 kg bag of mica earned the family about one euro. “I didn’t really like it... it is tiring, it gives you back pain and makes you unwell,” he says.

In 2023, Terre des Hommes Netherlands and FAFAFI launched the FAMAHA 2 project in his village. After a new primary school opened in 2024, Randria’s life began to change. He received school supplies, daily meals at the canteen, and joined a Child Rights

Club where he learned about his rights. His family also received agricultural support and joined a Village Savings and Loan Association.

Today, Randria no longer works in the mines. He attends school, where he is learning to read, write and count. He spends his free time playing football and spinning tops, his favourite game. The project also strengthened local child protection systems. Randria now lives with his uncle, a member of a committee that monitors child labour and raises awareness in the community. Looking ahead, Randria is hopeful. “The current situation is better as I learn many things in school,” he says. He dreams of becoming a “Sefo”, a figure of authority, and supporting his parents in the future.

# MANAGEMENT REPORT

## **Our Organisation and Governance**

Terre des Hommes is committed to strong, transparent and accountable governance to ensure the effective delivery of its mission to prevent and stop the exploitation of children worldwide. Our governance structure supports sound decision-making, clear accountability and effective oversight, while enabling the organisation to operate efficiently in a complex and changing international context.

## ORGANISATIONAL STRUCTURE



The governance of Terre des Hommes is organised according to the Executive Board and Supervisory Board model. This model ensures a clear separation between supervision and management, contributing to effective oversight, accountability and sound decision-making. The Supervisory Board supervises the policy of the Executive Board and the general affairs of the foundation, and ensures that sound strategic, financial and legal structures are in place within the organisation.

### Executive Board

For most of 2025, the Executive Board continued to consist of two members: Chief Executive Officer (CEO) Julie Verhaar and Executive Director Gráinne Le Fevre. Julie Verhaar left the organisation after the third quarter and Gráinne Le Fevre was appointed to be the new CEO. Besides the day-to-day management of the organisation, the Executive Board/CEO is responsible for strategy implementation, organisational performance, financial management, and leadership of staff. Management remuneration at Terre des Hommes is determined in accordance with the standards of Goede Doelen Nederland. In 2025, remuneration

remained within the applicable norms based on an organisational BSD (Basis Score voor Directiefuncties) score of 520 points, ensuring a fair, transparent and responsible approach that is appropriate for a charitable organisation.

### Supervisory Board

At the end of 2025, Terre des Hommes' Supervisory Board comprised 6 members and was advised on financial matters by the Finance & Audit Committee (FAC). The members bring a broad range of expertise from disciplines relevant to the organisation's work, strengthening oversight and strategic guidance.

Over the past year, the Supervisory Board focused on key areas for the organisation, including the changing NGO landscape, budgets, audits, the yearly integrity report, and our policies.

In 2025, the Supervisory Board met 5 times. Each Supervisory Board meeting was preceded by a meeting of the Finance & Audit Committee. The Supervisory Board also had 2 meetings with the Works Council.

## Looking ahead

For the coming year, which will mark an important period of transition, the focus will be on further implementing the organisation's strategy to combat and prevent child exploitation at scale. This includes strengthening locally led approaches, enhancing collaboration with partners and ensuring that children themselves are meaningfully involved and heard in matters that affect them.

The Supervisory Board recognises the significance of this phase and will continue to closely monitor

progress, paying particular attention to how the strategy is translated into practice across different contexts. Where appropriate, the Supervisory Board will provide guidance and act as a sounding board to support the CEO and the leadership team in navigating this transition effectively. In doing so, the Supervisory Board remains committed to contributing to a resilient organisation that is well-positioned to achieve its mission and maximise its impact.

*Child-led researchers in Nepal conducted research projects to gather insights into online safety practices and the current situation in their country. Photo credit: SDG Studios*



## Ancillary positions Supervisory Board (SB)

At the end of 2025, the Supervisory Board (SB) consisted of the following members who held various ancillary positions:

Name and position in SB	Term of office	Ancillary positions
<p><b>Mrs. Marianne Verhaar-Strijbos</b></p> <ul style="list-style-type: none"> <li>• Chair</li> <li>• Remuneration Committee chairperson</li> </ul>	<p>2022 – 2026 1st term</p>	<ul style="list-style-type: none"> <li>• Chair SB Stichting Terre des Hommes Winkels</li> <li>• Chair Foundation Kostverloren</li> <li>• Board member The Amsterdam City Archives and The Bazel</li> <li>• Board of Ambassadors Oncode Institute</li> <li>• Board member VOx Impuls</li> <li>• Board member Stichting Dobesta</li> <li>• Board member Stichting ANBI JHH</li> <li>• Founder and co-owner of InDialoog B.V.</li> </ul>
<p><b>Mr. Joost Schutte</b></p> <ul style="list-style-type: none"> <li>• Member</li> <li>• Remuneration Committee member</li> </ul>	<p>2022 – 2026 1st term</p>	<ul style="list-style-type: none"> <li>• Member SB Stichting Terre des Hommes Winkels</li> <li>• Public prosecutor</li> <li>• Managing director and sole shareholder of Gepetto BV</li> <li>• Co-Chair VVE Wijkopers</li> </ul>
<p><b>Mr. Jordi Bakker</b></p> <ul style="list-style-type: none"> <li>• Member</li> <li>• Chair FAC</li> </ul>	<p>2023 – 2027 1st term</p>	<ul style="list-style-type: none"> <li>• Member SB Stichting Terre des Hommes Winkels</li> <li>• Partner/owner/director at Coöperatie De Jong &amp; Laan</li> <li>• Member Commissie Jaarverslaggeving</li> <li>• Member workgroup MKB/RJ</li> </ul>
<p><b>Mrs. Margreet van Steijn</b></p> <ul style="list-style-type: none"> <li>• Member</li> </ul>	<p>2023 – 2027 1st term</p>	<ul style="list-style-type: none"> <li>• Member SB Stichting Terre des Hommes Winkels</li> <li>• Owner Margreet van Steijn Strategisch Advies</li> </ul>
<p><b>Mr. Tjipke Bergsma</b></p> <ul style="list-style-type: none"> <li>• Member</li> </ul>	<p>2023 – 2027 1st term</p>	<ul style="list-style-type: none"> <li>• Member SB Stichting Terre des Hommes Winkels</li> <li>• Chair Board VOx Impuls</li> <li>• Vice-Chair BoT KNCV-Tuberculose Fonds</li> <li>• Secretary Board Stichting Troupe Courage</li> <li>• Member RvT Stichting REF FM</li> <li>• Treasurer Board Stichting Vrienden van Wormerveerse Roei Vereniging</li> </ul>
<p><b>Mr. Albert Klomp</b></p> <ul style="list-style-type: none"> <li>• Member</li> <li>• FAC member</li> </ul>	<p>2024 – 2028 1st term</p>	<ul style="list-style-type: none"> <li>• Member SB Stichting Terre des Hommes Winkels</li> <li>• Consultant – Klomp Bedrijfsvoeringscoaching, Aalsmeer</li> <li>• Member Supervisory Board / member Audit Committee Tearfund Nederland, Utrecht</li> </ul>

# Staff

In 2025, our average number of full-time employees was 138 (excluding consultants and interns). Overall retention has improved; however, staff levels continued to fluctuate in response to various projects and time-bound programmes. Consequently, the number of staff varied throughout the year.

## Volunteers and interns

In 2025, 1,633 volunteers contributed to the 43 Terre des Hommes shops across the Netherlands. Additionally, 4 volunteers and 9 interns supported our work in areas such as Advocacy, Fundraising, Research and Expertise, and Programmes.

## Works Council

Terre des Hommes has an international Works Council, in accordance with the Dutch Works Council Act. The Works Council serves as a bridge between staff and management, representing staff interests and organisational interests. It exercises its rights including to provide advice or consent on key organisational intended decisions ensuring balanced, transparent and human-centred decisions are taken.

2025 was a year of significant transformation. The Works Council worked closely with management to navigate a necessary restructuring and the transition to a new operating model. Throughout this process, the Works Council provided formal advice and consent on critical dossiers, focusing on representing the interests of staff and impact of changes on staff, including on topics such as the new operating model and new structure aimed at making the organisation more future proof.

In addition to the restructure, the Works Council contributed to strengthening the organisation's internal framework by advising positively on several key policies. These included the IT Cyber Security Policy, the Gender and Sexual Orientation, Gender Identity and Expression, and Sex Characteristics (SOGIESC) Policy, and essential amendments to the Employee Handbook including the policy for inflation correction.

We thank our departing Works Council members for

their dedication and remain committed to working closely with management and to fostering a healthy, inclusive and resilient working environment for all our staff.

# Risk Management

Terre des Hommes operates across three continents and in diverse, sometimes fragile and unstable contexts, which inevitably entails risks and uncertainties. Effective risk management is therefore essential to safeguarding our staff, partners and project participants, ensuring organisational continuity, and enabling us to pursue our mission responsibly and sustainably.

## Financial Risks

Financial risks remain a key area of attention for Terre des Hommes, particularly due to reductions in global institutional donor funding, rising operational costs and broader economic uncertainty. In 2025, this risk increased following announcements by the new Dutch government regarding reductions in development aid funding.

To mitigate these risks, the organisation continues to diversify its funding base, strengthen financial forecasting, tighten budget controls, and identify efficiency measures. The organisation has also undergone a thorough restructuring process during 2025 in order to build a more sustainable and cost effective structure. Terre des Hommes also maintains a continuity reserve, established in line with the recommendations of Goede Doelen Nederland. The size of this reserve is determined annually by management and the Supervisory Board based on a risk assessment. It is considered sufficient to cover approximately six months of essential operating costs in the event of a temporary decline in funding.

## Reputational Risks

Reputational risks may arise from incidents related to fraud, non-compliance, safeguarding failures, or insufficient transparency. Such incidents could undermine trust among donors, partners and other stakeholders, with potential consequences for funding and partnerships.

In 2025, a total of 20 new integrity reports were received, concerning working conditions and harassment (6), safeguarding policy breaches (5), and alleged misuse of power (9, including 5 fraud notifications). In total, 9 reports were submitted anonymously via the Speak Up portal. All reports were handled in accordance with the Terre des Hommes procedures. Recommendations were provided to management, leading in some cases to disciplinary measures (warnings, suspension, and termination of contracts) and/or improvement of policies and processes. Terre des Hommes continues to invest in strong internal controls, audits, clear policies built on a strong Integrity Framework, and a culture of transparency and learning to minimise reputational risks.

### Fraud Risks

As part of its governance and internal control framework, Terre des Hommes performs an annual fraud risk assessment. This assessment is aimed at identifying, evaluating, and mitigating risks of fraud that could adversely impact the organisation's financial reporting, operations, reputation, and the achievement of its objectives.

The fraud risk assessment is conducted through

a structured process including management interviews, review of internal controls, and analysis of inherent fraud risk factors. The outcome of this process is discussed with senior management and, where applicable, those charged with governance. Fraud identification and prevention is considered a key responsibility of management and is embedded within the organisation's internal control environment.

The identified fraud risks are assessed based on their likelihood and potential impact. For each significant risk, mitigating control measures and specific responses have been defined. The results of the fraud risk assessment are summarised below.

Based on the performed fraud risk assessment, management concludes that:

- The identified fraud risks are adequately mitigated through the current system of internal control.
- Specific attention continues to be paid to areas with elevated inherent fraud risk, including management override of controls and risks related to cash flows and payments.
- Where necessary, control measures have been strengthened during the year to further reduce the risk exposure.

<b>Risk description</b>	Due to poor internal controls from a variety of factors (such as lack of segregation of duties, lack of training, poor ethical standards, inadequate monitoring, etc), it may occur that fraud and corruption take place (internally or at partner organisations involving TdH projects), resulting in misappropriation of TdH assets and/or reputational risk (in the media and with donors).
<b>Likelihood</b>	High
<b>Impact</b>	High
<b>Control environment</b>	Terre des Hommes enforces Integrity standards across employees and partners, including conflict of interest, anti-fraud policies and appropriate procurement policies.
<b>Management response</b>	Terre des Hommes ensures compliance with these controls through monitoring procedures outlined in an Internal Audit Policy, including financial and quality audits, as well as regular monitoring of partner organisations.
<b>Residual risk</b>	Medium

Management will continue to monitor fraud risks on an ongoing basis and update its assessment periodically, taking into account internal developments, external risk factors, and lessons learned.

During the year, 5 cases of potential fraud were reported as integrity cases. The 5 fraud incidents concerned local partner organisations of Terre des Hommes in different countries. Investigations revealed that only in 2 cases the fraud allegations were substantiated. Both confirmed instances of fraud involved double-counting of expenses in Terre des Hommes-funded projects and other donor-funded projects. Both cases resulted in financial losses immaterial to the annual report and have been reported to the external funders.

Management has implemented improved monitoring procedures to better identify these fraud situations. In the other cases, minor compliance issues were identified, reviewed and addressed.

### **Operational Risks**

Operational risks relate to the continuity of operations, organisational effectiveness, and the practical implementation of activities in complex environments. Political instability, protests, and humanitarian crises can disrupt programme delivery or temporarily limit access to certain regions.

In 2025, the most prominent risks that threatened operations were a series of typhoons and localised earthquakes affecting the Cebu region of the Philippines. Through a direct response by TdH staff and partners, adjusted ways of working, and additional budget support, Terre des Hommes was able to provide immediate support to affected communities and staff, ensuring that projects were able to get back on track.

Risks related to staff workload and burnout, particularly in fragile contexts, also required deliberate management during the year, as they posed risks to continuity, organisational effectiveness, and staff wellbeing. Due to organisational restructuring and changes in operating procedures, this risk is expected to increase. These risks are mitigated through clear operational procedures, close collaboration

with teams and their managers, and mental health support.

### **Compliance & Governance Risks**

Compliance and governance risks relate to adherence to laws and regulations, internal policies and external standards, including the International Organization for Standardization's (ISO) requirements and safeguarding frameworks. In 2025, the ISO audit identified two non-conformities which were addressed through internal audits, management review, and improved documentation and reporting practices. These actions aimed at strengthening the quality management system contributed to enhanced compliance, transparency and governance.

Safeguarding remains a core compliance priority. All projects and activities involving children are subject to mandatory safeguarding risk assessments. In 2025, most requests were related to the Ethical Content Policy at 58.1% (25 requests), followed by activities involving children (events) at 23.3% (10 requests), new programs or projects at 11.6% (5 requests) and research and evaluations involving children at 7.0% (3 requests). Newly approved Safeguarding Risk Assessment (SRA) guidelines introduced a continuous five-step process to assess and manage safeguarding risks to children and adults at risk throughout the project lifecycle.

Training for Terre des Hommes staff and partners on the Safeguarding Policy and risk prevention continued. A safeguarding network further enhanced the ability to identify, mitigate, and monitor risks, strengthening programme quality and accountability, ensuring all our programmes 'do no harm' to children and adults at risk.

### **Anchoring Risk Management**

Risk management is embedded across the organisation and integrated into both strategic and operational decision-making. Terre des Hommes maintains an organisation-wide risk register, which is actively monitored by the Senior Leadership Team.



Rose and the chairlady of the child rights club play a game during a Time to Play meeting, a project that promotes safe play spaces and protects children from exploitation. Photo credit: Distory Communications

## Culture and Behaviour

### Values-Based Way of Working

Our values, BOLD, PLAYFUL, RESPONSIBLE and HUMAN-CENTRED, guide how we work together, make decisions, and engage with children, communities, partners, donors and each other. We strive for a culture that is inclusive, respectful, and accountable, and focused on integrity, teamwork, and impact. Safeguarding and ethical conduct are central, supported by clear policies such as the Code of Conduct and the Speak Up! mechanism for reporting concerns.

### Sound Organisation and Wellbeing

In 2025, Terre des Hommes continued to strengthen a safe and supportive work environment. This was supported through external mental health services, the internal Confidential Counsellor and the Environmental Sustainability Working Group.

### Quality Assurance

Quality and accountability are central to Terre des Hommes' operations. The organisation is certified under ISO 9001:2015 and the PARTOS ISO 9001:2015 (2018) sector-specific standard, which includes additional integrity requirements.

Terre des Hommes is also CBF- and ANBI-certified and has been verified against the Core Humanitarian Standard (CHS) since 2023. These certifications underpin continuous improvement and accountability towards affected communities and stakeholders.

### Corporate Social Responsibility

Terre des Hommes is committed to creating a positive impact on people, communities, and the planet, while minimising the potential negative effects of its operations. In 2024, a comprehensive assessment led to the formulation of eight organisational commitments to support ecological and sustainable operations. These commitments cover sustainable transport and travel, energy and water management, waste management, responsible procurement, sustainable event management, and sustainable cloud practices.

A practical example of these principles in action is the organisation's network of retail shops, which are largely run by volunteers. These shops operate on a circular model, based on the collection, resale and reuse of donated goods. This approach promotes conscious use of resources while generating income, the proceeds of which support our global programmes aimed at combating child exploitation.

# Financial Overview

## Income

Thanks to our generous donors, in 2025, our total income was €29 million. This consisted of government grants (€13.5 million); contributions from lotteries, mainly the Postcode Loterij (€3.2 million); donations from companies (€0.3 million); gifts and donations from private donors (€9.3 million); the net result of the Terre des Hommes' shops (€1 million); and other (affiliated) non-profit organisations (€1.7 million). The income from private donors includes €2.4 million from legacies.

## Expenditures

In 2025, the spending on our objectives was €24 million, which is closely in line with budget and higher than 2024. Of our total expenses, 81% was spend on objectives, 15% on fundraising and 4% on management and administration costs. This is compared to a budget of 80% spend on objectives, 16% spend on fundraising and 4% on management and administration. We successfully reached most of our spending targets for the year, which included the completion of several large programmes. Fundraising costs were 15% of the fundraising income, which is in line with budget.

## Forward look into 2026

In the coming years, we will continue to implement our Listen Up! strategy, working together with a wide variety of actors to realise systemic change and address the root causes of child exploitation. To achieve this, we are investing in our programmes, our staff, our systems, and our resource mobilisation. Although in 2026 we will see our income decrease due to the finalisation of a number of our large programmes and an overall shrinking of the funding landscape, we will continue to invest in a sustainable financial model. To do this, in 2026 we will maintain a high investment in fundraising in order to seek out alternative funding channels, while balancing the investments in objectives and administrative costs.

Budget 2026	(in 1000s)	%
Income	20,735	
Spent on objectives	(17,165)	76.5%
Fundraising	(4,313)	19.2%
Administration	(952)	4.2%
<b>Net income (loss)</b>	<b>(1,695)</b>	

A group of students in Madagascar, once at risk of child labour, head to class at their new school, where they now have the opportunity to learn and grow. Photo credit: Safidy Andrianantenaina



# FINANCIAL STATEMENTS

**The consolidated financial statements have been prepared for the calendar year 2025.**

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

<b>CONSOLIDATED BALANCE SHEET (after appropriation of results)</b>	<b>Notes</b>	<b>31-12-2025</b>	<b>31-12-2024</b>
<b>ASSETS</b>			
<u>Non-current assets</u>			
Intangible assets	(1)	195,776	167,891
Tangible fixed assets	(2)	676,290	713,967
		<b>872,066</b>	<b>881,858</b>
<u>Current assets</u>			
Receivables and accrued income	(3)	3,248,541	3,368,249
Project assets	(4)	1,868,597	1,952,633
Securities	(5)	-	45,536
Cash and cash equivalents	(6)	11,317,615	14,340,188
		<b>16,434,754</b>	<b>19,706,607</b>
<b>Total assets</b>		<b>17,306,821</b>	<b>20,588,465</b>
<b>LIABILITIES</b>			
<u>Reserves</u>			
Continuity reserves	(8)	4,670,000	4,670,000
Designated reserves	(8)	1,151,575	1,741,670
Reserves available for objectives	(8)	6,093,289	6,545,338
		<b>11,914,864</b>	<b>12,957,008</b>
<b>Funds</b>			
Designated funds	(9)	200,593	229,088
		<b>200,593</b>	<b>229,088</b>
<b>Reserves and Funds</b>		<b>12,115,457</b>	<b>13,186,096</b>
Current liabilities	(10)	2,466,010	2,364,706
Project liabilities	(11)	2,725,353	5,037,663
<b>Total liabilities</b>		<b>17,306,821</b>	<b>20,588,465</b>

<b>CONSOLIDATED STATEMENT OF INCOME AND EXPENSES</b>	<b>Notes</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
<b>Income</b>				
Income from private donors	(13)	9,302,814	8,848,534	8,169,036
Income from companies	(14)	250,586	238,538	232,924
Income from lotteries	(15)	3,217,247	2,982,372	3,221,421
Income from government grants	(16)	13,462,100	13,957,651	13,025,966
Income from affiliated non-profit organisations	(17)	71,907	54,703	259,362
Income from other non-profit organisations	(18)	1,640,890	1,170,192	1,509,431
<b>Sum of fundraising income</b>		<b>27,945,543</b>	<b>27,251,990</b>	<b>26,418,139</b>
Income in return for the delivery of goods and/or performance of services	(19)	1,043,998	1,081,912	1,721,908
Other income	(20)	43,065	-	2,417,376
<b>Sum of income</b>		<b>29,032,607</b>	<b>28,333,902</b>	<b>30,557,424</b>
<b>Expenditure</b>				
Programmatic activities	(21)	21,441,408	21,278,130	20,227,483
Awareness raising	(21)	2,868,756	3,094,381	749,907
<b>Spent on objectives</b>		<b>24,310,164</b>	<b>24,372,511</b>	<b>20,977,390</b>
Fundraising costs	(22)	4,597,203	4,849,492	5,964,997
Management and administrative costs	(23)	1,176,154	1,203,494	2,142,155
<b>Sum of expenses</b>		<b>30,083,521</b>	<b>30,425,497</b>	<b>29,084,542</b>
<b>Result before financial income and expenses</b>		<b>(1,050,914)</b>	<b>(2,091,595)</b>	<b>1,472,882</b>
Financial income and expenses	(25)	(19,724)	99,016	238,569
<b>RESULT</b>		<b>(1,070,639)</b>	<b>(1,992,579)</b>	<b>1,711,451</b>

<b>RESULTS APPROPRIATION</b>	<b>Notes</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
<b><u>Surplus/(deficit) is added to/ (drawn from):</u></b>				
Designated funds	(9)	(28,495)	(104,840)	(3,722)
Designated reserves	(8)	(590,095)	(241,670)	(8,844)
Continuity reserve	(8)	-	-	-
Reserve available for objectives	(8)	(452,049)	(1,646,069)	1,724,017
<b>Surplus/(deficit)</b>		<b>(1,070,639)</b>	<b>(1,992,579)</b>	<b>1,711,451</b>

<b>CONSOLIDATED CASH FLOW STATEMENT</b>	<b>Actual 2025</b>	<b>Actual 2024</b>
<b><u>Cash flow from operating activities</u></b>		
Surplus / (deficit)	(1,070,639)	1,711,451
<b>Adjustment for non-cash items</b>		
Depreciation and amortisation	224,668	185,042
(Gain)/Loss on disposal of fixed assets	36,047	(2,394,306)
Bad debt expense	9,975	9,318
Fair value gain / (loss) on securities	1,217	(8,929)
<b>Changes in working capital</b>		
Accounts receivable and project assets	193,769	(399,899)
Current liabilities and project liabilities	(2,211,006)	237,085
<b>Net cash flow from operating activities</b>	<b>(2,815,968)</b>	<b>(660,236)</b>
<b><u>Cash flow from investing activities</u></b>		
Purchase of tangible fixed assets	(259,996)	(677,146)
Proceeds on disposal of tangible fixed assets	-	3,094,986
Proceeds on sale of securities	45,536	-
<b>Net cash flow from investing activities</b>	<b>(214,460)</b>	<b>2,417,840</b>
<b><u>Cash flow from financing activities</u></b>		
Effect of foreign exchange translation	7,856	(4,240)
<b>Net cash flow from financing activities</b>	<b>7,856</b>	<b>(4,240)</b>
<b>Net cash flow</b>	<b>(3,022,572)</b>	<b>1,753,365</b>
Cash and cash equivalents 01 January	14,340,188	12,586,825
Cash and cash equivalents 31 December	11,317,615	14,340,188
<b>Increase/(decrease) in cash and cash equivalents</b>	<b>(3,022,573)</b>	<b>1,753,365</b>

# Accounting Principles

## General

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

### **Applied Standards**

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

### **Reporting period and currency**

The consolidated financial statements have been prepared for the calendar year 2025. Unless stated otherwise, the consolidated financial statements are presented in Euro (€), which is the functional and presentation currency of Terre des Hommes. The valuation principles and method of determining the results are the same as those used in the previous year, unless otherwise stated.

### **Estimates**

The preparation of the consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The actual results may differ from these estimates. This applies in particular to the valuation of legacies to be received and the

estimated useful life of fixed assets. The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected by the revision.

### **Going concern**

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

### **Group entities**

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

### **Stichting Terre des Hommes Nederland**

#### **Head office**

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

#### **Regional offices**

During the year, Stichting Terre des Hommes Nederland operates in 10 countries in South Asia (India, Bangladesh, Nepal), South East Asia (Cambodia, Thailand, The Philippines) and East Africa (Kenya, Uganda, Ethiopia, Madagascar).

The offices are registered locally, according to legislation in the relevant countries. The trade name of each office (excluding India) is 'Terre des Hommes Netherlands' followed by the applicable country name.

### **Children of India Foundation and Stichting Terre des Hommes Foundation**

Due to local government regulations in India, the Terre des Hommes Netherlands India operation has been separated into two locally incorporated entities. The Children of India Foundation ('CIF') is registered under the Indian Trusts Act. The Stichting Terre des Hommes Foundation ('STdHF') is registered as a not for profit under the Indian Companies Act. On 30 June 2025, Terre des Hommes Netherlands ceased to control the CIF and STdHF entities and the entities have been deconsolidated as of this date. STdHF ceased to exist, while CIF continues under different management.

### **Stichting Terre des Hommes Winkels**

In July 2020, an affiliated foundation - Stichting Terre des Hommes Winkels - was established to manage the retail activities of Stichting Terre des Hommes Nederland. Stichting Terre des Hommes Nederland and Stichting Terre des Hommes Winkels are managed by the same Board and the same Managing Director and therefore share common control. Stichting Terre des Hommes Winkels operates several shops run by volunteers. The Foundation contained 20 shops by the end of 2024 and in 2025 2 more new shops were opened and one shop was closed, which makes a total of 21 shops by the end of 2025.

### **Volunteer groups**

At the end of 2025, 20 volunteer groups (2024: 21) operated in the Netherlands on behalf of and under the responsibility of Terre des Hommes to support fundraising initiatives of Stichting Terre des Hommes Nederland. These volunteer groups raise funds by selling donated second-hand items. Of

these volunteer groups, 19 are foundations (2024: 20), and 1 is an association (2024: 1). Contractual agreements are in place with all volunteer groups to ensure that funds raised on behalf of Terre des Hommes are actually spent on the objectives of Terre des Hommes. As a result of these agreements, the results of the volunteer groups are included in these consolidated financial statements.

### **Stichting International Child Support**

On 8 March 2021, Terre des Hommes entered into an agreement with Stichting International Child Support ('ICS'). ICS is a foundation registered at Grote Marktstraat 43 in The Hague and has the aim of raising funds for structural development and cooperation with farmers, particularly in Kenya and Tanzania and other African countries. The aims of Terre des Hommes and ICS are well aligned and Terre des Hommes acquired ICS on 8 March 2021. On 1 January 2026, Stichting ICS merged with Terre des Hommes and ceased to exist.

### **Subsequent events**

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

### **Changes in accounting policies**

There have been no changes in accounting policies for the year ending 31 December 2025.

### **Comparative figures**

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

# Balance Sheet

## Consolidation

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

The following legal entities are part of the consolidation scope:

- Stichting Terre des Hommes Nederland;
- Stichting Terre des Hommes Winkels;
- Terre des Hommes volunteer groups (20) (see appendix for listing);
- Stichting International Child Support (ICS);
- (until 30 June 2025) Children of India Foundation (CIF);
- (until 30 June 2025) Stichting Terre des Hommes Foundation (STdHF).

The objectives of each entity are the same as for Stichting Terre des Hommes Nederland.

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

## Transactions in foreign currencies

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

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

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

## Operational leases

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

## Intangible assets

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

## **Tangible fixed assets**

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

The following depreciation rates have been used:

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

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

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

## **Current assets**

### **Inventory**

Commercial inventory available on the balance sheet date, for example for volunteer groups and other stocks such as welcome gifts for new donors, are not included in the consolidated balance sheet, but are charged against the profit in the year of purchase. Inventory purchased for resale in the Shops is included in the balance sheet at the lower of cost and net realisable value, where cost is calculated using the weighted average.

## **Receivables**

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

## **Other current assets**

Other current assets are valued at amortised costs less impairment.

## **Securities**

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

## **Cash and cash equivalents**

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

## **Reserves and funds**

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

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

### **Current liabilities**

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

### **Financial instruments**

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

# Statement of Income and Expenses

## **General**

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

## **Income from private donors**

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

## **Income from companies**

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

## **Income from lotteries**

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

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

## **Income from government grants**

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

## **Income from affiliated non-profit organisations**

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

## **Income from other non-profit organisations**

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

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

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

### **Other income**

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

### **Expenses spent on objectives**

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

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

Terre des Hommes works in volatile environments, which brings an inherent level of increased risk

from fraud and corruption. In 2024, this included the misappropriation of funds at one of our partner organisation in the Philippines. Although the investigation is ongoing and the exact amount cannot yet be determined, the misappropriated amount is not material. We will continue our investigation and seek to recover the funds.

### **Fundraising costs**

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

### **Management and administrative costs**

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

### **Employee benefits**

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

The recognised liability relates to the best estimate of the expenditure necessary to settle the obligation at the balance sheet date. The best estimate is based on contractual agreements with employees (collective agreement and individual employment contract). Additions to and reversals of liabilities are charged or credited to the consolidated statement of income and expenses. Termination benefits are employee benefits provided in exchange for the termination of employment. A termination benefit is recognised as a liability and an expense when the organisation is demonstrably and unconditionally committed to make the payment of the benefit. Termination benefits are measured in accordance with their nature. When the termination benefit is

an enhancement to post-employment benefits, measurement is done according to the same policies as applied to post-employment plans. Other termination benefits are measured at the best estimate of the expenses required to settle the liability.

### **Pensions**

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

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

### **Depreciation of tangible fixed assets**

Depreciation costs are not presented as a separate item in the consolidated statement of income and expenses. These costs have been recognised in other components of the consolidated statement of income and expenses, i.e. management and administrative expenses, fundraising expenses and expenses spent on objectives, as determined by the designated use of the underlying assets. Tangible fixed assets are depreciated over their estimated useful lives as from the moment they are ready for use. Future depreciation is adjusted if there is a change in estimated future useful life. Gains and losses from the occasional sale of tangible fixed assets are included in depreciation.

### **Financial income and expenses**

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

# Cash Flow Statement

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

# Notes to the Consolidated Balance Sheet

## Non-current assets

1. INTANGIBLE ASSETS	
<b>Opening cost</b>	507,664
Additions	109,777
Disposals	(94,965)
<b>Ending Cost</b>	<b>522,476</b>
<b>Opening Accumulated Amortisation</b>	(339,773)
Amortisation	(81,892)
Disposals	94,965
<b>Ending Accumulated Amortisation</b>	<b>(326,700)</b>
<b>Net Book Value 31 December 2025</b>	<b>195,776</b>

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

2. **TANGIBLE FIXED ASSETS**

	Land	Buildings & Renovations	IT Equipment	Furniture & Fixtures	Vehicles	Total
<b>Opening Cost</b>	52,800	550,664	280,121	232,348	227,809	1,343,741
Additions	-	55,334	21,959	67,637	5,289	150,219
Disposals	-	(4,272)	(24,829)	(29,670)	(23,078)	(81,850)
Adjustments	-					-
Effect of foreign exchange translation	-	13,991	(9,520)	(9,112)	(17,138)	(21,780)
<b>Ending Cost</b>	52,800	615,716	267,730	261,203	192,882	1,390,331
<b>Opening Accumulated Depreciation</b>	-	(211,268)	(175,366)	(103,203)	(139,938)	(629,774)
Depreciation	-	(43,269)	(43,586)	(38,073)	(17,847)	(142,776)
Disposals	-	4,272	9,623	17,923	13,985	45,802
Adjustments	-	-	-	-	-	-
Effect of foreign exchange translation	-	(14,821)	7,158	5,952	14,419	12,708
<b>Ending Accumulated Depreciation</b>	-	(265,085)	(202,172)	(117,401)	(129,382)	(714,040)
<b>Net Book Value 31 December 2025</b>	<b>52,800</b>	<b>350,631</b>	<b>65,558</b>	<b>143,802</b>	<b>63,500</b>	<b>676,290</b>

All non-current assets are held as necessities for the business operations of Terre des Hommes. Additions include a new roof for the Pijnacker shop building. Other additions include laptop purchases and small furniture and fixtures. Following management's decision to close the Uganda and Madagascar country offices in 2026, the fixed assets of these offices have been disposed of largely in 2025. Other disposals concerned mainly the write off of old furniture no longer in use.

### Current assets

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

3. RECEIVABLES AND ACCRUED INCOME	31-12-2025	31-12-2024
Regional office receivables	60,081	85,811
Legacies	214,686	382,700
Postcode Loterij	2,500,000	2,500,000
Other prepaid and receivable amounts	473,774	399,738
<b>Total Receivables and Accrued Income</b>	<b>3,248,541</b>	<b>3,368,249</b>

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

The receivable regarding the Postcode Loterij concerns the contribution Terre des Hommes will receive in 2026 from the lottery revenue recognised in 2025.

4. PROJECT ASSETS	31-12-2025	31-12-2024
Project advances to partners	1,227,583	1,590,759
Project balances receivable from donors	641,015	361,874
<b>Total Project Assets</b>	<b>1,868,597</b>	<b>1,952,633</b>

5. SECURITIES	31-12-2025	31-12-2024
Depository receipts for Triodos Bank shares	-	45,536
<b>Total Securities</b>	<b>-</b>	<b>45,536</b>

6. CASH AND CASH EQUIVALENTS	31-12-2025	31-12-2024
Current accounts	4,858,766	2,955,980
Savings accounts	4,470,267	4,620,967
Deposits	1,000,000	4,500,000
Designated fund accounts	71,330	97,688
Current accounts regions	917,252	2,165,554
<b>Total Cash and Cash Equivalents</b>	<b>11,317,615</b>	<b>14,340,188</b>

The decrease in cash is mainly caused by timing of project funding receipts. During 2024, large amounts were received for programmes including She Leads and the Dutch Relief Alliance projects in Syria, Afghanistan and Ethiopia. These receipts were also for expenses of 2025 and have been utilised this year. The balance of cash and cash equivalents is sufficient to meet the current liabilities of €5,191,362 (2024: €7.4 million). All balances on the current accounts and savings accounts are available on demand. The balances on the deposit account (€1,000,000) and part of the designated fund accounts (De Saint Exupery Fund: €56,723; Scheefhals Fund: €47,172; van den Bos: €20,790; van Breen: €353) are not freely available, however deposit accounts are available within 12 months or less. The volunteer groups may retain 3 months' worth of rental costs in their own bank accounts; at the end of 2025 this amounted to €362,622 (2024: €351,277). The balances on accounts and funds are held on Euro accounts with Dutch banks (ABN Amro, ING, Triodos and Rabobank). In addition, current accounts in the regions are partly kept with other banks in US dollar and local currencies. €49,479 is not freely available in the regional office as it is held on behalf of employees for their retirement.

## 7. FINANCIAL INSTRUMENTS

### ***Liquidity risk***

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

### ***Foreign exchange rate risk***

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

### ***Fair value***

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

## 8. RESERVES

	Continuity reserve	Designated reserves	Available for objectives	Total
<b>31 December 2023</b>	4,670,000	1,750,514	4,821,322	<b>11,241,836</b>
Appropriation of results	-	(8,844)	1,724,016	1,715,172
<b>31 December 2024</b>	<b>4,670,000</b>	<b>1,741,670</b>	<b>6,545,338</b>	<b>12,957,008</b>
<b>1 January 2025</b>	4,670,000	1,741,670	6,545,338	12,957,008
Appropriation of results	-	(590,095)	(452,049)	(1,042,144)
<b>31 December 2025</b>	<b>4,670,000</b>	<b>1,151,575</b>	<b>6,093,289</b>	<b>11,914,864</b>

### Continuity reserve

The continuity reserve is formed in accordance with the recommendations of Goede Doelen Nederland and is intended to safeguard continuity of the operations of Terre des Hommes, should the organisation experience a temporary drop in funding. The total operating expenses as formulated by Goede Doelen Nederland amount to €14,140,537 (2024: €14million). The coverage of the operating expenses by the continuity reserve is 33% (2024:

34%), and therefore within the limits defined by Goede Doelen Nederland.

### Designated reserves

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

DESIGNATED RESERVES					
	Structural aid	Humanitarian aid	Capital assets	Child safeguarding	Total
<b>1 January 2025</b>	<b>541,670</b>	<b>500,000</b>	<b>500,000</b>	<b>200,000</b>	<b>1,741,670</b>
Additions	187,754	-	-	-	187,754
Utilisation	(277,849)	-	(500,000)	-	(777,849)
<b>31 December 2025</b>	<b>451,575</b>	<b>500,000</b>	<b>-</b>	<b>200,000</b>	<b>1,151,575</b>

- Structural aid: This includes €351,952 for the Online Child Sexual Exploitation project in the Philippines, which started at the end of 2022. €100,000 is designated for the project in each year until 2028, though utilisation in 2025 was delayed due to delays at the partner organisation.
- Humanitarian aid: This includes a €500,000 emergency response pool, which can be accessed in crises and replenished after the fact.
- Child safeguarding: This reserve is made available to be able to act with speed on any safeguarding issues and victim support.
- Capital assets: In order to meet our new strategic goals, a reserve was set up to improve our IT systems. This was utilised in 2025 for the implementation of a new project management system and improvements in our donor management system.

### **Reserves available for objectives**

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

## 9. DESIGNATED FUNDS

	<b>Structural &amp; Humanitarian Aid</b>	<b>De Saint Exupéry Fund</b>	<b>Van Breen New Future Fund</b>	<b>Mr. P.J.F. Scheefhals Fund</b>	<b>Van den Bos</b>	<b>TOTAL</b>
<b>1 January 2025</b>	<b>64,534</b>	<b>56,723</b>	<b>353</b>	<b>65,172</b>	<b>42,306</b>	<b>229,088</b>
Additions	238,995	-	20,000	-	-	258,995
Utilisation	(227,184)	-	(20,000)	(18,000)	(22,306)	(287,490)
<b>31 December 2025</b>	<b>76,345</b>	<b>56,723</b>	<b>353</b>	<b>47,172</b>	<b>20,000</b>	<b>200,593</b>

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

### **Structural & Humanitarian Aid**

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

- Empowerment for GOOD project in India, addressing child sexual exploitation practices in the Devadasi system (€207,500 additions; €187,030 utilisation),
- Addressing worst forms of child labour in mica mines in India and Madagascar (€21,004 additions; €21,004 utilisation),

- Protection for victims of Online Child Sexual Exploitation (€10,000 additions; €10,000 utilisation),
- Humanitarian and structural projects in Ethiopia (€5,000 utilisation),
- She Leads project coordination in Ethiopia (€491 additions; €4,150 utilisation).

### **De Saint-Exupéry Fund**

The funds received from De Saint-Exupéry are not freely available for 30 years, pursuant to a notarial deed of donation. Only the annuity may be used directly by Terre des Hommes. The capital becomes available between 2026 and 2029. In 2025, no amounts were added or withdrawn from the fund.

**Van Breen – New Future Fund**

In 2013, the Van Breen family entered into a 5-year agreement with Terre des Hommes and in 2019 and 2024 a 5-year extension was agreed. With five annual instalments of €20,000 the family wants to make a contribution to helping vulnerable girls in developing countries to prevent and combat sexual exploitation – in particular child prostitution. Both the deposited core capital and the returns are available for spending on this objective. In 2025, the family invested €20,000.

**Mr. P.J.F. Scheefhals Fund**

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

**Van den Bos Milieuadvies voor een Beter Wereld Fund**

In 2023, the van den Bos fund was established to provide aid to vulnerable children in developing countries, with special attention to children working in mica mines in Madagascar and India. In 2024, €22,306 has been used for this objective.

## Liabilities

10. CURRENT LIABILITIES	31-12-2025	31-12-2024
Current liabilities regions	435,139	634,884
Social securities payable	420,664	415,542
Pensions payable	21,720	(244)
Taxes payable	259,391	249,738
Payables and accrued liabilities	1,329,096	1,064,784
<b>Current liabilities</b>	<b>2,466,010</b>	<b>2,364,705</b>

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

11. PROJECT LIABILITIES	31-12-2025	31-12-2024
Project payables to partners	252,348	457,387
Project advances from donors	2,473,004	4,580,276
<b>Project liabilities</b>	<b>2,725,353</b>	<b>5,037,663</b>

Project payables to partners consist of outstanding payables to implementation partners. Project advances from donors relate to project grants that have not been spent. The balance includes grants from the Ministry of Foreign Affairs for the Down to Zero/SUFASEC programme (€0.4 million) and the Dutch Relief Alliance for the projects in Ethiopia, Nigeria, Gaza and Syria (€1.1 million).

12. CONTINGENT ASSETS & LIABILITIES	< 1 year	1-5 years	> 5 years	Total
Rental payments	987,223	1,957,512	327,436	<b>3,272,171</b>
Printers and copiers	4,790	2,395	-	<b>7,185</b>
Project commitments	4,972,062	1,110,676	-	<b>6,082,738</b>
<b>Total commitments 31 December 2025</b>	<b>5,964,075</b>	<b>3,070,583</b>	<b>327,436</b>	<b>9,362,094</b>

Terre des Hommes guarantees, by means of a bank guarantee, payment of three months' rent for 14 shops (2024: 13 shops), for a total amount of €60,538 (2024: €53,279) and for the Terre des Hommes office building in The Hague, for the amount of € €33,085. In addition, corporate guarantees have been issued for 16 shops (2024: 16) for a total amount of €72,615 (2024: €72,615).

Terre des Hommes leases several locations for their second-hand retail shops. The lease agreements are for 41 locations and range in terms, with some extending through 2031. The country offices also rent office space, with most lease agreements being short-term. 7 country offices have rental commitments. The office in The Hague is also in a rented location, with a lease ending in 2034.

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

At the end of 2025, Terre des Hommes had concluded contracts totalling €6.1 million with project implementation partners that are to be carried out in 2026 and beyond (2024: €8.8 million).

For the coming years, 1,792 (2024: 1,806) benefactors of Terre des Hommes have pledged contributions to Terre des Hommes by means of a (notarial) deed of donation. The annuity instalments to be received under these deeds of donation have not been taken into account in the consolidated balance sheet. These will be recognised as income in the year of receipt.

At the end of 2025, there are 9 legacies with usufruct (2024: 11); the value of the financial impact of the benefits cannot be estimated reliably due to the rights of the usufructuary to decapitalise, alienate or invest. As of the financial statement preparation date, there are 13 legacies (€381,711) not yet recognised that have either been received or where the deed of division has been received.

# Notes to the Consolidated Statement of Income and Expenses

## **General**

The year 2025 showed a negative result of €1.1M. This is a positive result compared to the approved budget by €1.5 million. This positive result is mainly due to a large legacy received in 2025, increased support from the Postcode Loterij and reducing costs due to the reorganisation that began in 2025.

## Income

13. <b>INCOME FROM PRIVATE DONORS</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
Donations and gifts	6,886,362	7,375,063	6,456,424
Legacies	2,416,452	1,473,471	1,712,611
<b>Total income from private donors</b>	<b>9,302,814</b>	<b>8,848,534</b>	<b>8,169,036</b>

Donations from private donors are mostly unearmarked and are received from pledge and one-time donors. Legacies vary greatly in size and nature year over year and for this reason are difficult to accurately forecast. We received several large, unexpected legacies this year, while our Events income fell behind target.

14. <b>INCOME FROM COMPANIES</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
Companies	250,586	238,538	232,924
<b>Total income from companies</b>	<b>250,586</b>	<b>238,538</b>	<b>232,924</b>

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

15. <b>INCOME FROM LOTTERIES</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
Postcode Loterij - regular contribution	2,500,000	2,250,000	2,500,000
Postcode Loterij - additional contribution	707,591	732,372	708,147
Other lotteries	9,656	-	13,274
<b>Total income from lottery organisations</b>	<b>3,217,247</b>	<b>2,982,372</b>	<b>3,221,421</b>

For the year 2025, Terre des Hommes received €2.5 million from the Postcode Loterij (2024: €2.5 million). The Postcode Loterij has supported Terre des Hommes with an annual contribution of €2,250,000 since 1996 and increased this by €225,000 for the 2024 year (after the 2025 budget was finalised). We also receive a contribution from the Postcode Loterij for our Safety for Children Online (SCROL) programme.

16.	<b>INCOME FROM GOVERNMENT GRANTS</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
	Ministry of Foreign Affairs			
	- She Leads	2,362,481	2,312,999	2,577,564
	- Down to Zero/SUFASEC	5,457,010	5,321,726	5,026,277
	Dutch Relief Alliance	4,731,682	5,187,840	4,877,650
	European Commission	704,318	339,159	421,173
	Other grants	206,609	795,927	123,302
	<b>Total income from government grants</b>	<b>13,462,100</b>	<b>13,957,651</b>	<b>13,025,966</b>

All grants are structural grants for the implementation of our projects. The She Leads programme concluded at the end of 2025, while Down to Zero/SUFASEC will conclude in early 2026. In 2025 we continued our partnership other Dutch NGOs to provide humanitarian assistance, funded by the DRA. In our budgeting, we can anticipate some government funding for humanitarian and other programming, but we cannot predict the nature, timing or amount of the funding. This often leads to some variances compared to budget.

17.	<b>INCOME FROM AFFILIATED NON-PROFIT ORGANISATIONS</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
	Terre des Hommes Germany	71,907	54,703	259,362
	<b>Total income from affiliated non-profit organisations</b>	<b>71,907</b>	<b>54,703</b>	<b>259,362</b>

Income from affiliated non-profit organisations represents income from other member organisations within the Terre des Hommes Federation. This funding contributes to a few of our projects in Kenya.

18. <b>INCOME FROM OTHER NON-PROFIT ORGANISATIONS</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
Samenwerkende Hulporganisaties (SHO)	553,068	65,436	274,968
Other Foundations	1,087,822	1,104,756	1,234,463
<b>Total income from other non-profit organisations</b>	<b>1,640,890</b>	<b>1,170,192</b>	<b>1,509,431</b>

In 2022, Terre des Hommes participated in “Samen in actie voor Oekraïne” from Giro555. Terre des Hommes received €4 million for emergency aid projects in Ukraine to be implemented in 2022-2025. By the end of 2025, €4 million has been spent on direct and indirect activities. In 2024, Terre des Hommes participated in the “Samen in actie voor slachtoffers Midden-Oosten” from Giro555 and received €586,787. In 2025, €391,706 was used for direct activities. Due to the nature and timing of these actions, they were not included in the 2025 budget.

Income from other non-profit organisations is from various small, medium and large foundations. This is both for projects, such as the GOOD project in India and the children of garment workers in Bangladesh, funded by Garcia Foundation, and for unearmarked spending.

19. <b>INCOME IN RETURN FOR THE DELIVERY OF GOODS AND/OR PERFORMANCE OF SERVICES</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
Gross revenues Terre des Hommes shops	3,015,288	3,273,610	2,932,944
Direct costs shops	(2,130,820)	(2,204,385)	(1,387,815)
<b>Net results Terre des Hommes shops</b>	<b>884,468</b>	<b>1,069,225</b>	<b>1,545,129</b>
Gifts received	105,257	12,360	65,615
Other delivery of goods	142	327	186
Services performed	54,132	-	110,979
<b>Total income in return for the delivery of goods and/or performance of services</b>	<b>1,043,998</b>	<b>1,081,912</b>	<b>1,721,908</b>

For the allocation of costs of the shops we apply the Guideline RJ650 (650.316), which states that ‘the cost price is defined as the purchase value of the goods, increased by the direct costs related to the purchase and sale’. Costs that may be included in the cost price are both costs incurred by the shops themselves (costs of the shop premises including furnishings, costs of the employees and volunteers and the facilities to register the flow of goods, to complete the sale and to receive the funds) as well as costs incurred for the shops by the head office and the shops foundation. In the appendix to these financial statements we include a detailed overview by shop. The shops results in 2025 are a bit below budget. Income fell short of the budgeted figures; however, development expenditure was lower than anticipated. We maintain a conservative approach to budgeting donations due to their unpredictable nature. In 2025, actual donations were significantly higher than originally projected in the budget.

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

20. OTHER INCOME	Actual 2025	Budget 2025	Actual 2024
Rental income	-	-	3,833
Other income	43,065	-	2,413,543
<b>Total other income</b>	<b>43,065</b>	<b>-</b>	<b>2,417,376</b>

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

## Expenses

### 21. SPENT ON OBJECTIVES

In 2025, spending on our objectives was slightly higher than 2024 and in line with budget. Spending on humanitarian programming decreased slightly compared to the previous year mainly due to the SHO project in Ukraine drawing to an end. In line with our ListenUp! strategy (launched in 2023), one of our key objectives is also awareness raising. These are costs incurred to bring awareness to the public for our cause of stopping child exploitation. Costs spent on objectives were 81% of total costs.

PROGRAMMATIC ACTIVITIES	Actual 2025	Budget 2025	Actual 2024
Asia	3,151,256	2,781,815	2,725,710
East Africa	4,063,621	3,557,700	3,771,869
Netherlands / Other	14,226,530	14,938,614	13,729,904
<b>Total programmatic activities</b>	<b>21,441,407</b>	<b>21,278,130</b>	<b>20,227,483</b>

HUMANITARIAN PROGRAMMING	Actual 2025	Budget 2025	Actual 2024
Using own resources	265,860	468,169	1,126,767
Using SHO resources	547,037	49,880	246,135
Using grants	4,643,006	4,982,998	4,807,791
<b>Total humanitarian programming</b>	<b>5,455,903</b>	<b>5,501,047</b>	<b>6,180,693</b>

## 22. FUNDRAISING COSTS

In 2025, fundraising costs were slightly lower than budgeted. In 2025, fundraising costs were also allocated to Awareness Raising due to the changes in the organisation and shift toward increasing our influence. Campaigning therefore increasingly serves two purposes, both raising funds and raising awareness. Fundraising costs were 16% of the income raised and 15% of total costs.

## 23. MANAGEMENT AND ADMINISTRATIVE COSTS

Management and administrative costs amounted to 4% of total expenses (2024: 7%). Total costs are in line with budget and decrease is due to restructuring and spending more on our objectives.

24. PERSONNEL EXPENSES	Actual 2025	Budget 2025	Actual 2024
Wages and salaries	6,394,669	6,998,764	6,391,010
Social security charges	701,322	806,631	676,914
Pension charges	431,811	474,318	441,821
Other personnel costs	662,655	731,526	618,263
<b>Total personnel costs</b>	<b>8,190,456</b>	<b>9,011,239</b>	<b>8,128,009</b>

The cost of salaries, social security and pension charges remained consistent with prior year. Compared with budget, costs were less as vacant positions were left unfilled due to the restructuring.

At the end of 2025, the number of staff employed in the Netherlands totalled 65 (2024: 65), which corresponds with an average during the year of 65 FTE (2024: 62). We employed 71 employees (2024: 92) in other countries at the end of 2025. The average FTE during the year 2025 was 138 (2024: 151), (made up of 65 in the Netherlands and 73 in other countries).

25.	<b>FINANCIAL INCOME AND EXPENSES</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
	Foreign exchange rate gains / (losses)	(167,441)	-	(23,932)
	Interest current account / savings account / deposits	131,916	99,016	238,620
	Fair value gain / (loss) on securities	(1,217)	-	8,929
	Interest received by regional offices	7,170	-	8,714
	Revolving fund interest	-	-	-
	Dividend income	9,850	-	6,238
	<b>Total financial income and expenses</b>	<b>(19,724)</b>	<b>99,016</b>	<b>238,569</b>

In 2025, Terre des Hommes held excess funds in short term deposit accounts as the interest rates were favourable. We do not hedge against interest rate risks. We earned interest of €131,916. We only budget moderate amounts for financial income and expenses due to the fluctuating nature of these items.

26.	<b>SHO ALLOCATION KEY</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>	
	Total costs emergency aid and reconstruction assistance	4,643	4,808	5,166	x 1,000
	Income from own fundraising	11,685	11,358	11,235	x 1,000

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

The income from own fundraising in 2023 and thereafter are excluding SHO funds and in accordance with the RJ650 categories for income: income from private donors, income from companies, income from other non-profit organisations and income in return for the delivery of goods and/or performance of services.

27.

**COST ALLOCATION TO DIFFERENT ACTIVITIES**

	Spent on objectives		Fundraising	Management & Administration	Total	Budget 2025	Actual 2024
	Programmatic activities	Awareness Raising					
Grants and contributions	15,750,747	192,237	-	-	<b>15,942,984</b>	15,814,535	<b>15,419,983</b>
Communication costs	51,749	200,094	33,982	124,323	<b>410,148</b>	476,766	<b>841,869</b>
Fundraising costs	908	1,133,816	2,031,035	1,909	<b>3,167,668</b>	3,219,730	<b>2,534,819</b>
Personnel costs	4,028,127	1,115,277	1,791,166	633,285	<b>7,567,855</b>	8,408,373	<b>8,128,009</b>
Housing costs	169,860	12,537	66,935	38,726	<b>288,058</b>	306,870	<b>281,280</b>
Office and general costs	1,345,057	190,284	636,183	344,794	<b>2,516,319</b>	1,889,638	<b>1,719,085</b>
Depreciation	94,961	24,511	37,901	33,116	<b>190,489</b>	309,585	<b>159,497</b>
	<b>21,441,408</b>	<b>2,868,756</b>	<b>4,597,203</b>	<b>1,176,154</b>	<b>30,083,521</b>	<b>30,425,497</b>	<b>29,084,542</b>

Where possible, direct costs are allocated according to their nature to the objectives, fundraising costs, or management and administration activities. Communications and Fundraising costs are allocated to Awareness Raising or Fundraising activities based on the type of cost in line with the planned activities in order to estimate the intended objective of each cost. Indirect costs are allocated across activities in accordance with an allocation key, which is calculated based on the planned staff formation.

Audit costs are included in the office and general costs. In 2025 these costs were €104,530 for the audit of the annual accounts and €40,710 for fiscal advisory and other non-audit services.

Terre des Hommes is part of the Terre des Hommes International Federation. An annual fee of €180,953 was paid to the Federation in 2025 and is included in grants and contributions.

28.

GIRO555 / SAMENWERKENDE HULPORGANISATIES (SHO)	Samen in Actie voor Oekraïne		Samen in actie voor slachtoffers Midden-Oosten	
	31-12-2025	Up to and including 2025	31-12-2025	Up to and including 2025
<b>Income</b>				
Income from campaigns by third parties	-	4,000,000	586,787	586,787
Interest income	-	-	-	-
<b>Total Income</b>	<b>-</b>	<b>4,000,000</b>	<b>586,787</b>	<b>586,787</b>
<b>Internal cost recovery (ICR)</b>				
ICR 7%	-	280,000	58,679	58,679
<b>Total available for aid activity</b>	<b>-</b>	<b>3,720,000</b>	<b>528,108</b>	<b>528,108</b>
<b>Expenses</b>				
<b>Spending on location</b>				
Local spending by the implementing organisation	69,059	3,135,755	391,706	391,706
Local spending by the international umbrella organisation	-	-	-	-
Local spending by the participant	50,508	584,245	-	-
<b>Total Expenses</b>	<b>119,567</b>	<b>3,720,000</b>	<b>391,706</b>	<b>391,706</b>

# **Managing Directors and Supervisory Board**

	2025 DETAILS			2025	2024 DETAILS		2024
Name	J. Verhaar	G. Le Fevre	G. Le Fevre		J. Verhaar	G. Le Fevre	
Position	CEO	Executive Director	CEO	Total	CEO	Executive Director	Total
Employment contract							
Duration	indefinite	indefinite	indefinite		indefinite	indefinite	
Hours	40	36	40		40	36	
FTE percentage	111%	100%	111%		111%	100%	
Period	01/01-15/10	01/01-30/09	1/10-31/12		01/01-31/12	01/01-31/12	
Remuneration							
Annual salary							
Gross salary	103,576	78,906	32,783	215,265	131,133	105,208	236,341
Holiday allowance	14,406	8,417	0	22,822	10,491	8,417	18,907
Year-end allowance	0	0	0	0	0	0	0
Gratifications/unused holiday payment	0	0	0	0	0	0	-
Total	<b>117,982</b>	<b>87,322</b>	<b>32,783</b>	<b>238,087</b>	<b>141,624</b>	<b>113,624</b>	<b>255,248</b>
Maximum annual salary (per Goede Doelen NL)	<b>129,416</b>	<b>108,116</b>	<b>46,965</b>	<b>284,497</b>	<b>163,473</b>	<b>144,154</b>	<b>307,627</b>
Taxable allowances	0	0	0	0	0	0	0
Pension contribution (employer's share)	17,061	3,975	1,501	22,537	21,763	5,352	27,115
Pension compensations	326	0	0	326	0	0	0
Other long-term rewards	0	0	0	0	0	0	0
Benefits for termination of employment	0	0	0	0	0	0	0
Total	<b>135,369</b>	<b>91,297</b>	<b>34,284</b>	<b>260,950</b>	<b>163,387</b>	<b>118,976</b>	<b>282,363</b>
Maximum remuneration (per Goede Doelen Nederland)	<b>160,476</b>	<b>108,116</b>	<b>58,237</b>	<b>326,828</b>	<b>202,706</b>	<b>178,750</b>	<b>381,456</b>

The Statutory Board of Terre des Hommes consisted of two persons until October 2025, being the CEO and Executive Director, together the Executive Board. From October 2025, the Statutory Board consisted of one person, the CEO. The Executive Board/CEO is appointed by the Supervisory Board of Terre des Hommes. The Supervisory Board determines both the remuneration policy of the Executive Board/CEO and the remuneration and emoluments to be paid to the Executive Board/CEO. The remuneration policy is updated periodically, lastly in September 2025. In determining the remuneration policy and establishing the actual remuneration and emoluments of the Executive Board/CEO, Terre des Hommes follows the guidelines 'Regulation for the remuneration of directors of charitable organisations for use by managements and supervisory boards' as issued by Goede Doelen Nederland. The guidelines determine a maximum annual salary based on weighted criteria. The Supervisory Board has weighted the criteria and calculated 520 points (the so-called BSD score) with a maximum salary of €187,861 (2024: €187,861) and a maximum total remuneration of €232,947 (2024: €232,947). An individual BSD score is calculated for each member of the Executive Board at between 80-92% of the full BSD score. The actual annual salaries of the Executive Board/CEO do not exceed the proportional maximum annual salary as set by Goede Doelen Nederland. The taxable allowances, pension contributions and other long-term benefits were in reasonable proportion to the annual income. Therefore, Terre des Hommes complies with the regulations. At year-end the Executive Board/CEO had no outstanding loans, advances or guarantees from Terre des Hommes.

### **Supervisory Board**

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

### **Additional positions**

During 2025, the Executive Board/CEO held the following unremunerated additional positions.

Ms. Julie Verhaar

- **Dr. Dennis Mukwege Foundation**, Board member
- **Global Survivors Fund**, Board member
- **Terre des Hommes International Federation**, International Board member
- **Human Rights Measurement Initiative**, Member of the Development Advisory Committee
- **Dutch Relief Alliance**, Member of the Board of Supervisors and Finance & Audit Committee
- **Stichting Samenwerkende Hulporganisaties (Giro555)**, Member of the Board of Supervisors
- **Goede Doelen Nederland**, Member of the Board of Supervisors

Ms. Gráinne Le Fevre

- **Responsible Mica Initiative**, Member and Vice President
- **Down to Zero Alliance**, Board Member and Chair
- **She Leads Alliance**, Board Member
- **Dutch Relief Alliance**, Member of the Board of Supervisors

# **Statutory Financial Statements**

<b>STATUTORY BALANCE SHEET (after appropriation of results)</b>	<b>Notes</b>	<b>2025</b>	<b>2024</b>
<b>ASSETS</b>			
<u>Non-current assets</u>			
Intangible assets	(1A)	144,793	158,923
Tangible fixed assets	(2A)	397,233	505,424
		<b>542,026</b>	<b>664,347</b>
<u>Current assets</u>			
Receivables and accrued income	(3A)	4,113,864	4,304,908
Project assets	(4A)	1,868,597	2,014,004
Securities	(5A)	-	45,536
Cash and cash equivalents	(6A)	9,636,075	12,920,352
		<b>15,618,536</b>	<b>19,284,800</b>
<b>Total assets</b>		<b>16,160,563</b>	<b>19,949,147</b>
<b>LIABILITIES</b>			
<u>Reserves</u>			
Continuity reserves	(8A)	4,670,000	4,670,000
Designated reserves	(8A)	1,151,575	1,741,670
Reserves available for objectives	(8A)	5,391,115	6,405,425
		<b>11,212,690</b>	<b>12,817,095</b>
<b>Funds</b>			
Designated funds	(9A)	200,593	229,088
		<b>200,593</b>	<b>229,088</b>
<b>Reserves and Funds</b>		<b>11,413,282</b>	<b>13,046,183</b>
Current liabilities	(10A)	2,021,925	1,958,649
Project liabilities	(11A)	2,725,353	4,944,313
<b>Total liabilities</b>		<b>16,160,563</b>	<b>19,949,146</b>

<b>STATUTORY STATEMENT OF INCOME AND EXPENSES</b>	<b>Notes</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
<b><u>Income</u></b>				
Income from private donors	(13A)	8,281,826	8,848,534	7,351,711
Income from companies	(14A)	250,586	238,538	232,924
Income from lotteries	(15A)	3,217,247	2,982,372	3,221,421
Income from government grants	(16A)	13,460,871	13,957,651	13,025,966
Income from affiliated non-profit organisations	(17A)	1,157,298	1,136,615	1,333,705
Income from other non-profit organisations	(18A)	1,784,316	1,170,192	1,600,994
<b>Sum of fundraising income</b>		<b>28,152,144</b>	<b>28,333,902</b>	<b>26,766,722</b>
Income in return for the delivery of goods and/or performance of services		54,273	-	111,164
Other income	(20A)	512,986	-	2,826,477
<b>Sum of income</b>		<b>28,719,404</b>	<b>28,333,902</b>	<b>29,704,363</b>
<b><u>Expenditure</u></b>				
Programmatic activities	(21A)	20,940,632	21,146,963	19,987,292
Awareness raising	(21A)	2,885,263	3,094,381	711,924
<b>Spent on objectives</b>		<b>23,825,895</b>	<b>24,241,344</b>	<b>20,699,216</b>
Fundraising costs	(22A)	5,301,606	4,810,719	5,781,995
Management and administrative costs	(23A)	1,224,158	1,203,494	2,027,922
<b>Sum of expenses</b>		<b>30,351,659</b>	<b>30,255,557</b>	<b>28,509,134</b>
<b>Result before financial income and expenses</b>		<b>(1,632,255)</b>	<b>(1,921,655)</b>	<b>1,195,229</b>
Financial income and expenses	(25A)	(647)	99,016	238,968
<b>RESULT</b>		<b>(1,632,901)</b>	<b>(1,822,639)</b>	<b>1,434,197</b>

<b>RESULTS APPROPRIATION</b>	<b>Notes</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
<b><u>Surplus/(deficit) is added to/ (drawn from):</u></b>				
Designated funds	(9A)	(28,495)	(104,840)	(3,722)
Designated reserves	(8A)	(590,095)	(241,670)	(8,844)
Continuity reserve	(8A)	-	-	-
Reserve available for objectives	(8A)	(1,014,311)	(1,476,129)	1,446,763
<b>Surplus/(deficit)</b>		<b>(1,632,901)</b>	<b>(1,822,639)</b>	<b>1,434,197</b>

# Notes to the Statutory Financial Statements

## Non-current assets

1A. INTANGIBLE ASSETS	
	Intangible assets
<b>Opening cost</b>	496,933
Additions	49,915
Disposals	(94,965)
<b>Ending Cost</b>	<b>451,883</b>
<b>Opening Accumulated Amortisation</b>	(338,010)
Amortisation	(64,045)
Disposals	94,965
<b>Ending Accumulated Amortisation</b>	<b>(307,090)</b>
<b>Net Book Value 31 December 2025</b>	<b>144,794</b>

2A. **TANGIBLE FIXED ASSETS**

	Land	Buildings & Renovations	IT Equipment	Furniture & Fixtures	Vehicles	Total
<b>Opening Cost</b>	-	295,974	259,120	128,955	201,673	885,722
Additions	-	-	21,959	4,047	-	26,006
Disposals	-	-	(18,931)	(16,740)	(231)	(35,902)
Adjustments	-	-	-	-	-	-
Effect of foreign exchange translation	-	(1,820)	(8,419)	(7,470)	(13,848)	(31,556)
<b>Ending Cost</b>	-	294,154	253,730	108,792	187,594	844,270
<b>Opening Accumulated Depreciation</b>	-	(25,177)	(175,003)	(55,798)	(124,320)	(380,298)
Depreciation	-	(32,946)	(43,586)	(18,467)	(17,723)	(112,722)
Disposals	-	-	7,179	13,247	-	20,427
Adjustments	-	-	-	-	-	-
Effect of foreign exchange translation	-	990	6,701	5,079	12,786	25,556
<b>Ending Accumulated Depreciation</b>	-	(57,133)	(204,709)	(55,938)	(129,257)	(447,037)
<b>Net Book Value 31 December 2025</b>	-	<b>237,021</b>	<b>49,021</b>	<b>52,854</b>	<b>58,337</b>	<b>397,233</b>

3A.	<b>RECEIVABLES AND ACCRUED INCOME</b>	<b>31-12-2025</b>	<b>31-12-2024</b>
	Regional office receivables	60,081	85,811
	Legacies	63,337	132,700
	Postcode Loterij	2,500,000	2,500,000
	Receivable from Terre des Hommes shops	657,435	835,829
	Other prepaid and receivable amounts	833,012	750,567
	<b>Total Receivables and Accrued Income</b>	<b>4,113,864</b>	<b>4,304,908</b>

4A.	<b>PROJECT ASSETS</b>	<b>31-12-2025</b>	<b>31-12-2024</b>
	Project advances to partners	1,227,583	1,652,130
	Project balances receivable from donors	641,015	361,874
	<b>Total Project Assets</b>	<b>1,868,597</b>	<b>2,014,004</b>

5A.	<b>SECURITIES</b>	<b>31-12-2025</b>	<b>31-12-2024</b>
	Depository receipts for Triodos Bank shares	-	45,536
	<b>Total Securities</b>	<b>-</b>	<b>45,536</b>

6A.	<b>CASH AND CASH EQUIVALENTS</b>	<b>31-12-2025</b>	<b>31-12-2024</b>
	Current accounts	3,177,226	1,707,552
	Savings accounts	4,470,267	4,620,967
	Deposits	1,000,000	4,500,000
	Designated fund accounts	71,330	97,688
	Current accounts regions	917,252	1,994,145
	<b>Total Cash and Cash Equivalents</b>	<b>9,636,075</b>	<b>12,920,352</b>

#### 7A. FINANCIAL INSTRUMENTS

Refer to notes to the consolidated financial statements.

8A. **RESERVES**

	<b>Continuity reserve</b>	<b>Designated reserves</b>	<b>Available for objectives</b>	<b>Total</b>
<b>31 December 2023</b>	4,670,000	1,750,514	4,958,663	11,379,177
Appropriation of results	-	(8,844)	1,446,763	1,437,919
<b>31 December 2024</b>	<b>4,670,000</b>	<b>1,741,670</b>	<b>6,405,426</b>	<b>12,817,096</b>
<b>1 January 2025</b>	4,670,000	1,741,670	6,405,426	12,817,096
Appropriation of results	-	(590,095)	(1,014,311)	(1,604,406)
<b>31 December 2025</b>	<b>4,670,000</b>	<b>1,151,575</b>	<b>5,391,115</b>	<b>11,212,690</b>

Reserves are €702,175 lower in the statutory results compared to the consolidated results. This is because the statutory results exclude Stichting ICS reserves (€459,865) and Stichting Terre des Hommes Winkels (€242,310).

**DESIGNATED RESERVES**

	<b>Structural aid</b>	<b>Emergency aid</b>	<b>Capital assets</b>	<b>Child safeguarding</b>	<b>Total</b>
<b>1 January 2025</b>	<b>541,670</b>	<b>500,000</b>	<b>500,000</b>	<b>200,000</b>	<b>1,741,670</b>
Additions	187,754	-	-	-	187,754
Utilisation	(277,849)	-	(500,000)	-	(777,849)
<b>31 December 2025</b>	<b>451,575</b>	<b>500,000</b>	<b>-</b>	<b>200,000</b>	<b>1,151,575</b>

9A. **DESIGNATED FUNDS**

	Structural & Humanitarian Aid	De Saint Exupéry Fund	Van Breen New Future Fund	Mr. P.J.F. Scheefhals Fund	Van den Bos	Total
<b>1 January 2025</b>	<b>64,534</b>	<b>56,723</b>	<b>353</b>	<b>65,172</b>	<b>42,306</b>	<b>229,088</b>
Additions	238,995	-	20,000	-	-	<b>258,995</b>
Utilisation	(227,184)	-	(20,000)	(18,000)	(22,306)	<b>(287,490)</b>
<b>31 December 2025</b>	<b>76,345</b>	<b>56,723</b>	<b>353</b>	<b>47,172</b>	<b>20,000</b>	<b>200,593</b>

10A.

<b>CURRENT LIABILITIES</b>	<b>31-12-2025</b>	<b>31-12-2024</b>
Current liabilities regions	435,139	634,801
Social securities payable	420,664	415,542
Pensions payable	21,720	(244)
Taxes payable	204,954	258,782
Payables and accrued liabilities	939,450	649,769
<b>Current liabilities</b>	<b>2,021,926</b>	<b>1,958,650</b>

11A.

<b>PROJECT LIABILITIES</b>	<b>31-12-2025</b>	<b>31-12-2024</b>
Project payables to partners	252,348	457,387
Project advances from donors	2,473,004	4,486,926
<b>Project liabilities</b>	<b>2,725,353</b>	<b>4,944,313</b>

12A.

**COMMITMENTS**

	<b>&lt; 1 year</b>	<b>1-5 years</b>	<b>&gt; 5 years</b>	<b>Total</b>
Rental payments	153,026	405,833	315,768	<b>874,627</b>
Printers and copiers	4,790	2,395	-	<b>7,185</b>
Project commitments	4,972,062	1,110,676	-	<b>6,082,738</b>
<b>31 December 2025</b>	<b>5,129,878</b>	<b>1,518,904</b>	<b>315,768</b>	<b>6,964,550</b>

For the coming years, 1,792 (2024: 1,806) benefactors of Terre des Hommes have pledged contributions to Terre des Hommes by means of a (notarial) deed of donation. The annuity instalments to be received under these deeds of donation have not been taken into account in the consolidated balance sheet. These will be recognised as income in the year of receipt.

At the end of 2025, there are 9 legacies with usufruct (2024: 10); the value of the financial impact of the benefits cannot be estimated reliably due to the rights of the usufructuary to decapitalise, alienate or invest. As of the financial statement preparation date, there are 12 legacies (€381,711) not yet recognised that have either been received or where the deed of division has been received.

13A.	<b>INCOME FROM PRIVATE DONORS</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
	Donations and gifts	6,607,010	7,375,063	6,149,367
	Legacies	1,674,817	1,473,471	1,202,344
	<b>Total income from private donors</b>	<b>8,281,826</b>	<b>8,848,534</b>	<b>7,351,711</b>

14A.	<b>INCOME FROM COMPANIES</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
	Companies	250,586	238,538	232,924
	<b>Total income from companies</b>	<b>250,586</b>	<b>238,538</b>	<b>232,924</b>

15A.	<b>INCOME FROM LOTTERIES</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
	Postcode Loterij - regular contribution	2,500,000	2,250,000	2,500,000
	Postcode Loterij - additional contribution	707,591	732,372	708,147
	Other lotteries	9,656	0	13,274
	<b>Total income from lottery organisations</b>	<b>3,217,247</b>	<b>2,982,372</b>	<b>3,221,421</b>

16A.	<b>INCOME FROM GOVERNMENT GRANTS</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
	Ministry of Foreign Affairs			
	- She Leads	2,362,481	2,312,999	2,577,564
	- Down to Zero/SUFASEC	5,457,010	5,321,726	5,026,277
	Dutch Relief Alliance	4,731,682	5,187,840	4,877,650
	European Commission	704,318	339,159	421,173
	Other grants	205,380	795,927	123,302
	<b>Total income from government grants</b>	<b>13,460,871</b>	<b>13,957,651</b>	<b>13,025,966</b>

17A.	<b>INCOME FROM AFFILIATED NON-PROFIT ORGANISATIONS</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
	Terre des Hommes Germany	71,907	54,703	259,362
	Terre des Hommes affiliated shops	1,085,391	1,081,912	1,074,343
	<b>Total income from affiliated non-profit organisations</b>	<b>1,157,298</b>	<b>1,136,615</b>	<b>1,333,705</b>

18A.	<b>INCOME FROM OTHER NON-PROFIT ORGANISATIONS</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
	Samenwerkende Hulporganisaties (SHO)	553,068	65,436	274,968
	Other Foundations	1,203,139	1,104,756	1,299,497
	Stichting ICS	28,109	-	26,530
	<b>Total income from other non-profit organisations</b>	<b>1,784,316</b>	<b>1,170,192</b>	<b>1,600,994</b>

20A. <b>OTHER INCOME</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
Rental income	0	-	3,833
Service fee from affiliated organisations	469,921	-	409,101
Other income	43,065	-	2,413,543
<b>Total other income</b>	<b>512,986</b>	<b>-</b>	<b>2,826,477</b>

21A. **SPENT ON OBJECTIVES**

Costs spent on objectives were 78% of total expenses.

<b>PROGRAMMATIC ACTIVITIES</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
Asia	2,934,229	2,781,815	2,428,035
East Africa	4,063,621	3,557,700	3,771,869
Netherlands / Other	13,942,781	14,807,448	13,787,388
<b>Total programmatic activities</b>	<b>20,940,631</b>	<b>21,146,963</b>	<b>19,987,292</b>

<b>HUMANITARIAN PROGRAMMING</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
Using own resources	265,860	468,169	1,126,767
Using SHO resources	547,037	49,880	246,135
Using grants	4,643,006	4,982,998	4,807,791
<b>Total humanitarian programming</b>	<b>5,455,903</b>	<b>5,501,047</b>	<b>6,180,693</b>

22A. **FUNDRAISING COSTS**

Fundraising costs were 18% of the income raised.

23A. **MANAGEMENT AND ADMINISTRATIVE COSTS**

Management and administrative costs amounted to 4% of total expenses.

24A.	<b>PERSONNEL EXPENSES</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
	Wages and salaries	6,394,669	6,998,764	6,391,010
	Social security charges	701,322	806,631	676,914
	Pension charges	431,811	474,318	441,821
	Other personnel costs	662,655	731,526	618,263
	<b>Total personnel costs</b>	<b>8,190,457</b>	<b>9,011,239</b>	<b>8,128,008</b>

25A.	<b>FINANCIAL INCOME AND EXPENSES</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	<b>Actual 2024</b>
	Foreign exchange rate gains / (losses)	(167,441)	-	(23,932)
	Interest current account / savings account / deposits	131,920	99,016	237,271
	Fair value gain / (loss) on securities	17,857	-	8,929
	Interest received by regional offices	7,170	-	10,462
	Dividend income	9,848	-	6,238
	<b>Total financial income and expenses</b>	<b>(648)</b>	<b>99,016</b>	<b>238,968</b>

26A.

**COST ALLOCATION TO DIFFERENT ACTIVITIES**

	Spent on objectives		Fundraising	Management & Administration	Total	Budget 2025	Actual 2024
	Programmatic activities	Awareness Raising					
Grants and contributions	15,228,027	205,618	71,082	38,521	<b>15,543,248</b>	15,683,368	<b>13,714,168</b>
Communication costs	51,749	200,094	22,161	124,323	<b>398,327</b>	461,395	<b>828,766</b>
Fundraising costs	908	1,133,816	2,031,035	1,909	<b>3,167,668</b>	3,219,730	<b>2,534,819</b>
Personnel costs	4,028,127	1,115,277	2,412,391	633,285	<b>8,189,079</b>	8,408,373	<b>8,427,061</b>
Housing costs	169,860	12,537	66,935	38,726	<b>288,058</b>	306,870	<b>281,280</b>
Office and general costs	1,367,001	193,411	660,100	354,278	<b>2,574,789</b>	1,866,236	<b>2,563,545</b>
Depreciation	94,961	24,511	37,901	33,116	<b>190,489</b>	309,585	<b>159,494</b>
	<b>20,940,632</b>	<b>2,885,263</b>	<b>5,301,606</b>	<b>1,224,158</b>	<b>30,351,659</b>	<b>30,255,557</b>	<b>28,509,134</b>

## **EVENTS AFTER BALANCE SHEET DATE**

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

## **PREPARATION AND ADOPTION OF THE FINANCIAL STATEMENTS**

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

- Ms. Gráinne Le Fevre, CEO

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

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

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G. Le Fevre

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M. Verhaar-Strijbos

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A. Klomp

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J. Bakker

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J. Schutte

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M. van Steijn

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T. Bergsma

## **BRANCH OFFICES AND CONSOLIDATED ENTITIES**

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

- Terre des Hommes Netherlands Bangladesh (branch office);
- Terre des Hommes Netherlands Nepal (branch office);
- Terre des Hommes Netherlands Cambodia (branch office);
- Terre des Hommes Netherlands The Philippines (branch office);
- Terre des Hommes Netherlands Kenya (branch office);
- Terre des Hommes Netherlands Uganda (branch office);
- Terre des Hommes Netherlands Ethiopia (branch office);
- Terre des Hommes Netherlands Madagascar (branch office);
- (until 30 June 2025) Children of India Foundation;
- (under 30 June 2025) Stichting Terre des Hommes Foundation;
- Stichting Terre des Hommes Winkels;
- Volunteer groups; and
- Stichting ICS.

## **APPROPRIATION OF RESULTS**

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

25 June, 2026

The Hague, the Netherlands

# **APPENDIX**

## TERRE DES HOMMES' SHOPS

Shop location - Volunteer groups	Gross revenue	Direct costs	Net revenue	Gifts & other revenue	Total results
Alphen a/d Rijn	68,746	-37,000	31,746	2,359	<b>34,105</b>
Amersfoort	168,450	-42,849	125,601	6,304	<b>131,905</b>
Apeldoorn	64,441	-36,074	28,367	709	<b>29,077</b>
Arnhem	69,781	-33,124	36,657	725	<b>37,382</b>
Bergen op Zoom	49,980	-20,640	29,340	5,335	<b>34,675</b>
Breda	96,939	-37,031	59,908	4,566	<b>64,474</b>
Den Bosch	175,548	-85,517	90,031	1,157	<b>91,187</b>
Eindhoven	95,122	-41,274	53,847	1,551	<b>55,398</b>
Emmen	35,479	-17,427	18,052	577	<b>18,628</b>
Enschede	29,551	-27,000	2,550	3,029	<b>5,580</b>
Haarlem	63,032	-23,290	39,742	904	<b>40,646</b>
Helmond	97,691	-27,553	70,139	491	<b>70,630</b>
Hengelo	133,948	-37,909	96,040	1,351	<b>97,391</b>
Leiden	60,907	-15,478	45,430	4,692	<b>50,122</b>
Maastricht	84,410	-38,421	45,989	2,732	<b>48,721</b>
Oosterhout	97,154	-35,895	61,258	2,675	<b>63,934</b>
Pijnacker	156,919	-15,755	141,164	4,891	<b>146,055</b>
Tilburg	58,860	-40,348	18,512	629	<b>19,142</b>
Venlo	34,820	-24,966	9,855	10,536	<b>20,390</b>
Zoetermeer	60,272	-35,805	24,467	1,588	<b>26,054</b>
<b>Volunteer groups</b>	<b>1,702,049</b>	<b>-673,355</b>	<b>1,028,694</b>	<b>56,800</b>	<b>1,085,494</b>

Shop location - TdH W shops	Gross revenue	Direct costs	Net revenue	Gifts & other revenue	Total results
Alkmaar	70,267	-27,863	42,404	7	<b>42,411</b>
Assen	55,346	-35,668	19,678	517	<b>20,195</b>
Barendrecht	60,123	-29,877	30,246	2,709	<b>32,955</b>
Barneveld	31,964	-4,146	27,818	2,521	<b>30,340</b>
Delft	75,860	-27,219	48,641	1,962	<b>50,603</b>
Den Haag	16,323	-24,606	-8,283	37	<b>-8,247</b>
Deventer	41,042	-17,878	23,163	1,218	<b>24,381</b>
Drachten	25,673	-19,901	5,772	509	<b>6,281</b>
Goes	37,982	-18,716	19,266	261	<b>19,527</b>
Gouda	69,004	-28,490	40,513	1,376	<b>41,890</b>
Hilversum	78,796	-28,525	50,271	859	<b>51,131</b>
Hoofddorp	49,109	-29,519	19,590	88	<b>19,678</b>
Leeuwarden	87,630	-28,129	59,501	215	<b>59,716</b>
Middelburg	133,915	-39,667	94,248	221	<b>94,469</b>
Nijmegen	89,082	-35,779	53,303	1,864	<b>55,167</b>
Rotterdam	51,394	-42,063	9,331	21	<b>9,352</b>
Utrecht	39,926	-27,763	12,163	333	<b>12,496</b>
Velp	112,005	-35,599	76,406	956	<b>77,361</b>
Wageningen	102,513	-35,387	67,126	3,670	<b>70,796</b>
Zeist	0	-4,905	-4,905	0	<b>-4,905</b>
Zwolle	66,621	-39,348	27,273	12,527	<b>39,800</b>
<b>Total TdH W shops</b>	<b>1,294,573</b>	<b>-581,048</b>	<b>713,525</b>	<b>31,872</b>	<b>745,398</b>
<b>Total Shops</b>	<b>2,996,623</b>	<b>-1,254,403</b>	<b>1,742,220</b>	<b>88,672</b>	<b>1,830,892</b>