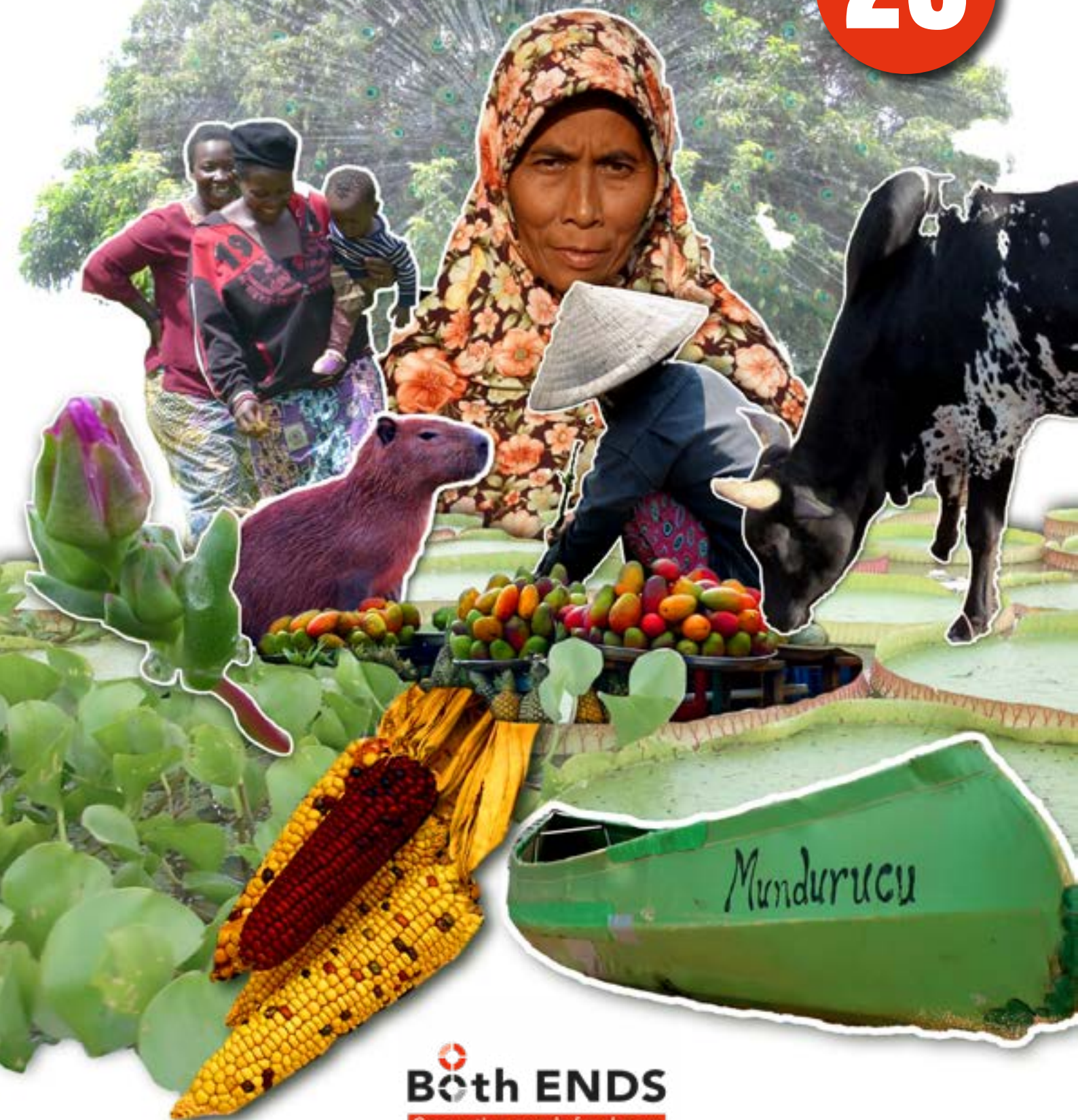


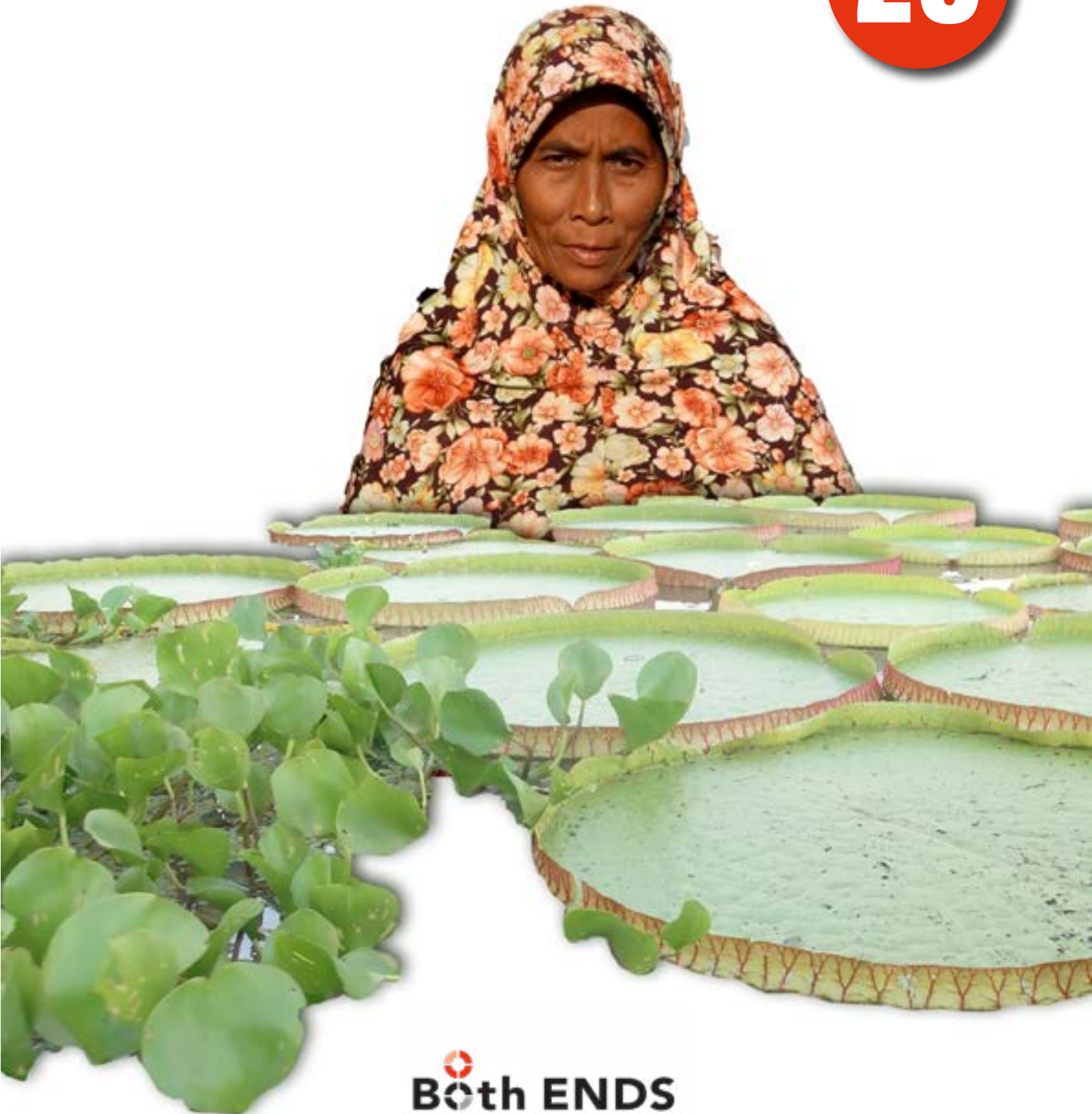
# ANNUAL REPORT

23



# ANNUAL REPORT

23



**TABLE OF CONTENTS**

# A WORD FROM OUR BOARD AND DIRECTOR

**In the Netherlands and around the world, there is growing awareness that the current economic system is not working. Diverse social movements let their voices be heard in 2023, calling out loud and clear for justice and systemic change. In the Netherlands, Extinction Rebellion activists occupied a highway to bring attention to the urgent need to end fossil fuel subsidies – a policy Both ENDS has long advocated for. In Argentina, Indigenous peoples mobilised in resistance to the lithium rush, which threatens their communities and the fragile ecosystems they have long cared for. In Asia, women environmental human rights defenders have built a regional movement against mining and for democratic governance and corporate accountability. They are demanding recognition of women’s leadership in protecting life systems, cultures, biodiversity and sustainable livelihoods. Their efforts give us hope in a world facing multiple crises.**

At the same time, the challenges we face are undeniably grave. At the end of the year, a far-right party won the most seats in the Dutch Parliament. There is a serious risk that the Netherlands will renege on its commitment to international cooperation and turn its back on the rest of the world. Globally, more than sixty elections are set to take place in 2024 and the signs are worrisome. Democracy is threatened in many countries and civic space is shrinking across the world.

## **THE FUTURE WE SEE**

In the face of these challenges, we are convinced that together with partners worldwide, we can and must tackle the root causes of social and environmental injustice. This entails both laying bare the problems, as well as showing the world the way forward – helping people see that another world is possible. To that end, in 2023, we were pleased to organise ‘The Future We See’ series. We opened the doors of our historic office in Utrecht to local students and other guests with a live talk show and video podcast focused on inspirational and visionary systems and solutions. In three lively events, we put the spotlight – literally and figuratively – on practitioners who are actively engaged in or creating food systems, economic systems, and decision-making systems based on principles of justice, environmental sustainability and democratic, participatory processes.

Of course, one purpose of the series was to connect what’s happening here in the Netherlands with the crucial work of our partners and allies around the world. In a panel on food systems, Rosinah Mbenya, from Participatory Ecological Land Use Management (PELUM) Association Kenya, shared the stage with three panelists based in the Netherlands, and spoke about the group’s efforts to advance agroecological

methods and centre Indigenous knowledge in Kenya. The panelists exchanged their experiences and thoughts on sustainable farming practices and policies. In a session on economic systems, Jane Nalunga, from the Southern and Eastern Africa Trade Information and Negotiations Institute (SEATINI) joined Winne van Woerden from the Amsterdam-based Commons Network in a lively discussion about degrowth and the need to redesign the economy based on indicators of well-being. In a session on inclusive and democratic decision-making, we heard how villagers of Mendha-Lekha, India, are successfully implementing traditional consensus-based forms of self-rule that are based on similar values and agreements being practised in citizen assemblies organised in the Netherlands and worldwide. By supporting and linking these diverse systems and practitioners, we are convinced that a better world is in the making.

## **FROM PRINCIPLES TO POLICY**

Meanwhile, in our advocacy, we worked to defend and create space for that better world. A manifesto on Dutch agricultural policy, supported by more than 70 civil society and farmer organisations, as well as academics and members of the private sector, placed particular emphasis on the need to support robust local food systems, small-scale producers and preserve food security in countries in the Global South. We called on the Dutch government to examine the Netherlands’ role as a global trader and consumer of food and agricultural products, and to reduce the country’s ecological impact.

In a series of workshops together with the members of the Fair, Green and Global (FGG) Alliance, we articulated our shared vision and principles for a feminist foreign policy on trade and investment, and worked out what this would mean in terms of policy. At a session during the

international Feminist Foreign Policy Conference organised by the Dutch government, we urged policymakers to reorient trade, investment and tax policies so they prioritise women's rights, care and the health of the planet above profit. Our analysis and recommendations, published in *Reimagining Trade and Investment through a Feminist Lens*, served as input for the development of the new Dutch Feminist Foreign Policy.

Similarly, the Transformative Water Pact, co-developed by some 40 organisations during a series of online roundtable discussions, describes ten principles that concern the root causes of the current water crisis, the diverse values pertaining to water, and the need to govern our waters as a commons. Launched in anticipation of the UN Water Conference 2023, the pact serves as a compass pointing towards the type of decision-making processes, institutions and power relations that are needed to foreground environmental justice, equity and care in relation to water.

### **CONFIRMATION THAT WE'RE ON TRACK**

We were very pleased to receive confirmation in 2023 that our approaches and strategies are bearing fruit and are highly valued by partners. Mid-term reviews of our two strategic partnerships with the Dutch Ministry of Foreign Affairs, FGG and the Global Alliance for Green and Gender Action (GAGGA), revealed that the themes of the two alliances – trade and value chains, and gender-just climate action – are extremely relevant. Both FGG and GAGGA are contributing to important results, from strengthening women's leadership, resilience and capacities to advance gender-just climate solutions at the local level, to bringing about major policy shifts – such as divestment from fossil fuels – at the global level. Partners also confirmed that our ways of working enable them to set their own priorities and lead on their work in their local and national contexts. These findings were echoed in positive feedback from partners as part of our 'Examination of Power' process. In an anonymous survey, most partners reported feeling supported by Both ENDS, with high levels of mutual trust, and direct, clear and open communication.

Donors also recognise the value of our work. In 2023, together with our GAGGA partners, we succeeded in increasing support for locally-led gender-just climate action. New funding from Global Affairs Canada, the Chanel Foundation and Re:Arc Institute has enabled us to expand and deepen the work of the GAGGA network. And

with the generous support of the Dutch Postcode Lottery, we're piloting a new approach to funding and reporting – 'Dare to Trust' – that is entirely unrestricted and flexible.

### **CHANGES, CHALLENGES AND OPPORTUNITIES AHEAD**

The year 2023 marked some major changes at Both ENDS. After 15 years of service, Daniëlle Hirsch, stepped down as Director of Both ENDS to take up her new role as a Member of Dutch Parliament. After eight years as chair of the Both ENDS Board, Paul Engel recently passed the baton to Leida Rijnhout. We wish Daniëlle and Paul the best of luck and are grateful to them for their long-term commitment to Both ENDS. Fortunately, they leave behind a strong and resilient organisation. Both ENDS' self-organised structure helps to ensure that we have a deep reservoir of talent and leadership.

Amidst these organisational changes is a shifting political landscape. A more restrictive and challenging context worldwide requires us to step up our collective struggle with partners. One of the lessons from the GAGGA mid-term review was that our work to build global solidarity and support collective care is essential in the current context of increased repression and structural violence faced by many partners. In the coming months, we will take this and other lessons forward as we look to the horizon and develop a new five-year strategy. Working hand-in-hand with partners and allies around the world, we know that today's challenges will be tomorrow's opportunities. Working with our partners and allies around the world, we are committed to contributing to the urgent systemic changes needed to achieve a healthy, just and bright world for all, now and in the future.

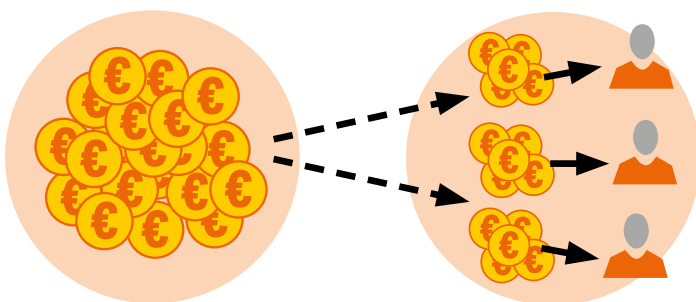
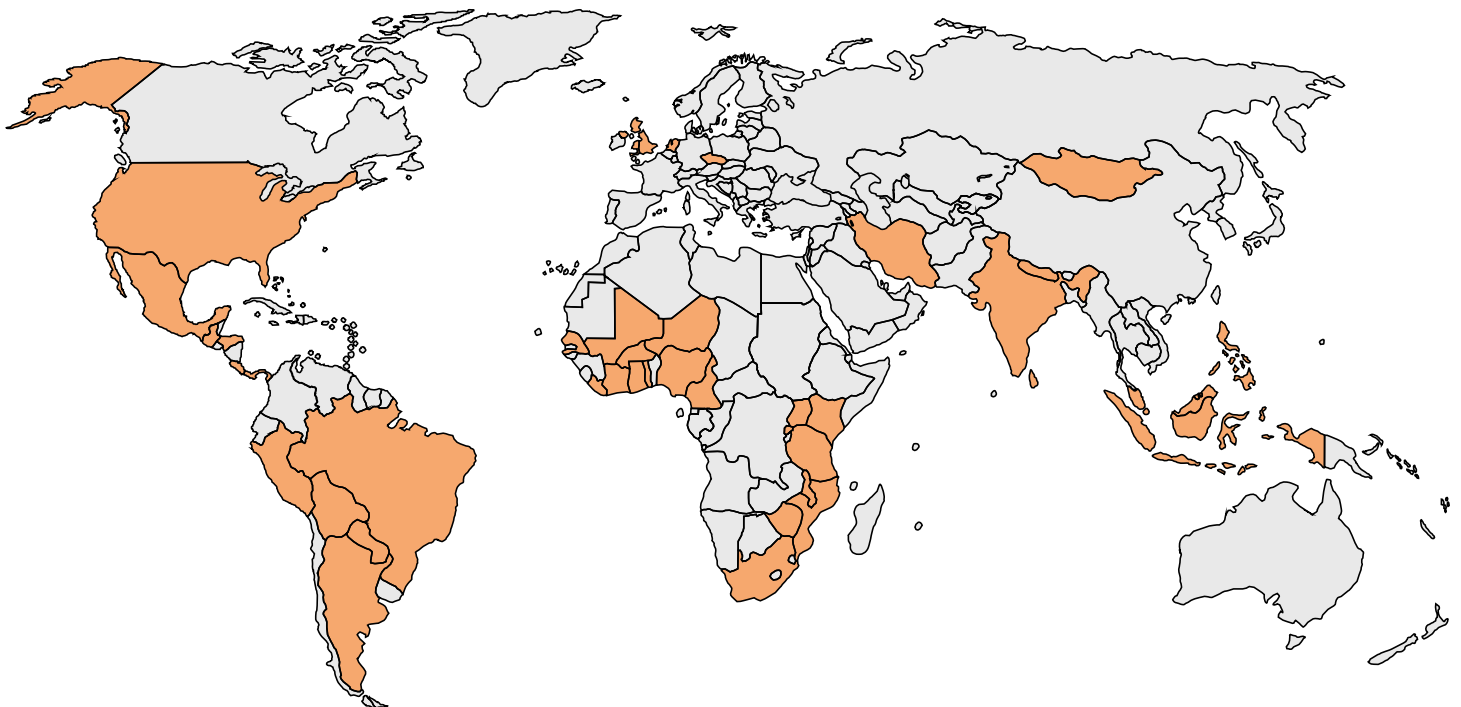
*Annelieke Douma and Karin van Boxtel, Interim Co-Directors  
Leida Rijnhout, Chair of the Board*



**2023 AT A GLANCE:**

**In 2023, we had a work relation with a total of **477** partner organisations**

**and gave direct financial support to **145** partner organisations in **40** countries**

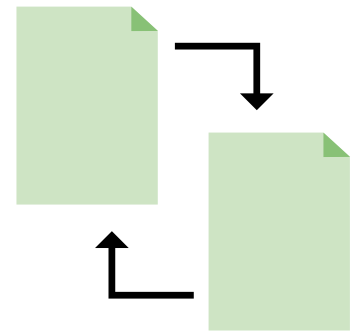


**In 2023, we regranted a total amount of **€ 5.8 MILLION** to our partner organisations**

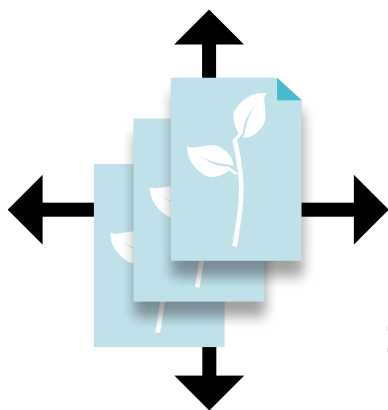
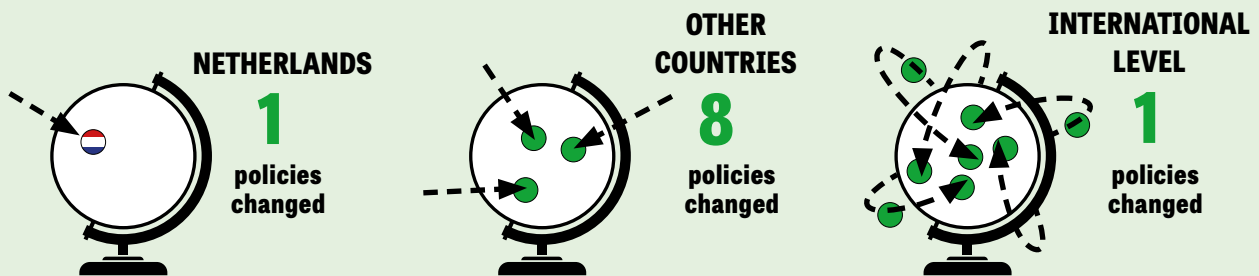
**of which **€ 1.7 MILLION** was distributed to individuals and grassroots organisations via **15** small grants funds**

In 2023, we were involved in a total of **72** **policy influencing processes** on topics like trade, agriculture, finance, water and human rights

in 2023, we achieved a total of **10** **policy changes** in favour of people and the planet



## PLACE OF CHANGED POLICIES:



In 2023, our advocacy work has led to **6** **adopted policies** at local, national and international levels that enable the upscaling of transformative practices

In 2023, a total of **63** partner organisations worked on one or more transformative practices

Since 2020, local partners implemented sustainable land use practices (like FMNR and Analog Forestry) on

**139,232 HECTARES**



# 1. OUR VISION, MISSION AND STRATEGY

Both ENDS 2020-2025 strategy was developed in dialogue with our global network of partners who all share Both ENDS' vision for a world in which the environment is protected and human rights are respected.

The full version can be found on our website. Below is an abstract of our vision, mission and Theory of Change (ToC).

## THE CHANGE WE ENVISION

### OUR VISION

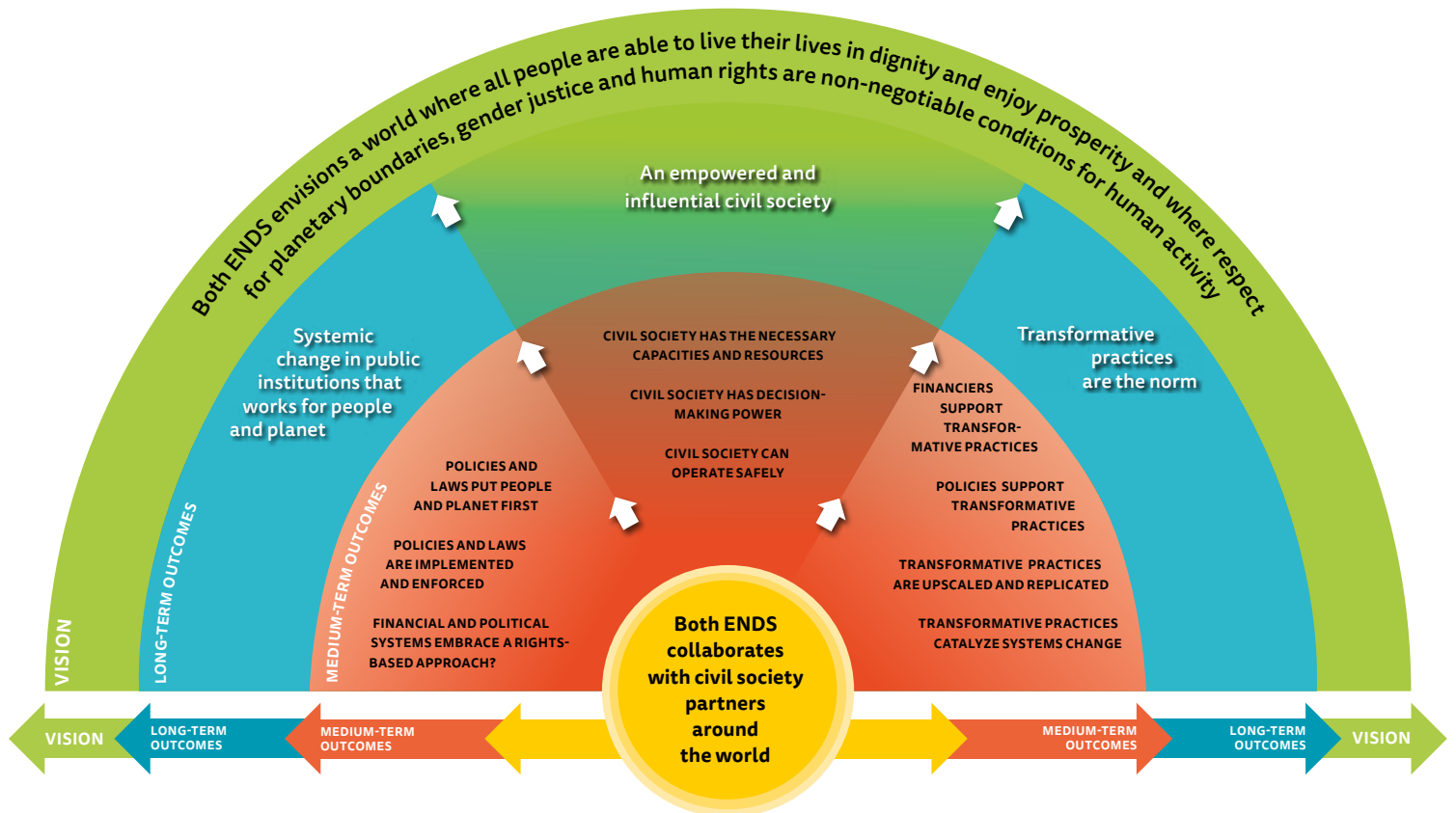
Both ENDS envisions a world where human rights are respected, gender justice is realised, and the environment is cared for and protected, thus assuring a life in dignity and prosperity for all, now and in the future.

### OUR MISSION

Both ENDS strengthens civil society globally to gain critical influence over decisions and activities that affect people's rights and the environment, thus guaranteeing that society nurtures and protects ecosystems while ensuring respect for all human rights, including the right to water, food and a safe living environment.

## OUR ROAD TO IMPACT: WORKING WITH CIVIL SOCIETY

Building strong, trusting and mutual partnerships with organisations around the world is crucial to realising our vision. Our top priority is enabling and empowering civil society organisations (CSOs) to pursue the structural changes needed in their context and to amplify the voices of the communities they serve, especially in those countries most affected by global inequalities. We support civic actors from these countries to speak out in the face of injustice and inequality.





### OUR PATHWAYS TO CHANGE

Both ENDS works with civil society partners along three strategic pathways that together lay the foundation for our vision to become reality. These pathways influence, strengthen and reinforce each other.

#### **PATHWAY 1: AN EMPOWERED AND INFLUENTIAL CIVIL SOCIETY**

Our goal is that civil society can work openly and safely, make their voices heard and influence decision-making on ecosystem challenges and matters of environmental justice and human rights. A strong civil society is indispensable to a healthy society. It checks the power of both state and corporate actors, holds decision-makers accountable, and defends the rights of those marginalised from positions of influence. A strong and independent civil society can advocate for fair and ecologically responsible policies as well as challenge structural inequalities in decision-making. It can also use accountability mechanisms to seek redress for the negative consequences of such inequitable decision-making, and instead promote, implement and upscale transformative practices.

#### **PATHWAY 2: SYSTEMIC CHANGE IN PUBLIC INSTITUTIONS THAT PRIORITISES PEOPLE AND PLANET**

Our goal is to achieve systemic change at all levels of social, political and economic institutions, to ensure that these unconditionally respect human rights and planetary boundaries. This requires policy coherence and consistent decision-making across all sectors - from trade, finance and energy to food production, agriculture, climate action and water management - and across all sections of society – from individual to family, farm, neighbourhood, city, province and national levels.

#### **PATHWAY 3: TRANSFORMATIVE PRACTICES ARE THE NORM**

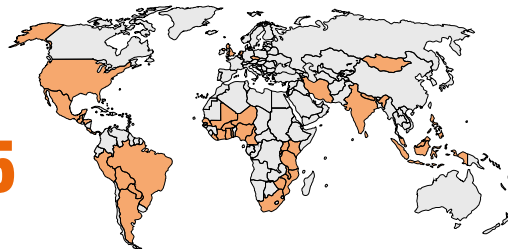
Our goal is a massive upscaling and mainstreaming of bottom-up, planet-friendly practices, supported by favourable governance systems and availability of financial resources. There are many examples of successful community-led livelihood models based on collective participation, healthy ecosystems, gender justice and a vision of well-being beyond individual wealth. Approaches such as Farmer Managed Natural Regeneration focus on ecosystem restoration led by forest communities or local farmers in the Sahel. These initiatives recognise and respect the interdependence between human prosperity and healthy ecosystems. They help to empower women, youth and other groups that often lack access to decision-making processes and tend to be excluded from land, water and forest management to assert their agency and rights to self-determination.

## 2. OUR STORIES IN 2023

### 2.1 • An empowered and influential civil society

In 2023, we had a work relation with a total of **477** partner organisations

and gave direct financial support to **145** partner organisations in **40** countries



Both ENDS is dedicated to supporting civil society organisations (CSOs) as they tackle social and environmental injustice and inequality, and bring about a better world. We work to ensure that civil society can safely operate and has the decision-making power, resources and capacities to be effective. By connecting a diversity of actors – from the grassroots to the global level – we aim to maximize the power and effectiveness of collective action. It's a crucial strategy in the current context of extreme corporate power, inequality and growing repression worldwide, which especially impacts women and girls from Indigenous and other marginalised communities.

### By connecting a diversity of... collective action

As part of the Global Alliance for Green and Gender Action (GAGGA), Both ENDS has helped strengthen communities and organisations across Asia that share a common problem: mining. The Women in Action on Mining in Asia (WAMA) network grew out of a meeting in 2016 of GAGGA partners from Asia. WAMA includes both environmental justice organisations and women's funds, and is coordinated by the Asia-based network Non-Timber Forest Products–Exchange Programme (NTFP–EP), Lilak, an Indigenous women's rights group (Philippines) and the Mongolian women's fund MONES. Since its founding, WAMA's annual skillshare – organised with support from Both ENDS – has become an important event, drawing women from mining-affected communities across the region.

#### LINKING AND LEARNING ACROSS ASIA

In 2023, WAMA convened women from ancestral, rural, pastoral and mountain lands and small islands for a five-day 'Regional Skillshare on Extractivism, Climate Justice and Women's Natural Resource Rights', in Chiang Mai, Thailand. Among other things, participants discussed the interconnected impacts of mining on women and Indigenous peoples, forests, livestock pastures and water. The skill-share provided an important space for discussion of emerging issues, including the impacts and threats of 'green extractivism' – large-scale renewable energy projects and mining of 'transition minerals' used in renewable energy technologies ([see page 13](#)). Participants also exchanged good practices and strategies in

**Women are actively protecting life systems, cultures, biodiversity and sustainable livelihoods everywhere around the world. They possess the knowledge and wisdom to guide the world in constructive pathways for addressing the global climate crisis.**

relation to gender-just climate solutions, including barefoot ecology, ecosystem restoration, and sustainable and climate adaptive livelihoods that are based on the ancestral knowledge of Indigenous women. The skill-share involved women from eight countries across Asia, and brought in new network members from Thailand, Cambodia, Nepal, Bangladesh and Georgia.

In addition to the annual skill-share, WAMA supports members in their local campaigns and actions through peer-to-peer learning and support on key issues. To that end, a delegation of WAMA members took part in a week-long learning exchange in Mongolia in 2023. At the request of Mongolian member Steppes Without Borders, WAMA members from India and the Philippines conducted field visits in the Gobi region of Mongolia. The delegation visited herder communities affected by coal and spar mining. Among other impacts, the communities described the loss of access to grazing areas, depletion of ground water, a drastic reduction in income, exposure to dust and water pollution, and harassment from security guards. Together, Steppes Without Borders and the WAMA delegation identified actions for follow-up, including further collective support to bring more global attention to the herders' struggle – a perfect reason for holding WAMA's skillshare in Mongolia in 2024.

**FROM EXTRACTIVISM TO GENDER-JUST CLIMATE ACTION**

WAMA, Both ENDS and hundreds of partners in the worldwide GAGGA network are collectively advocating for an end to extractivism and false solutions to the climate crisis, and to mobilise more support and finance for women-led climate action. In [a declaration](#) composed at the 2023 skill-share, WAMA called on the UN, governments, international financial institutions and banks to recognise that women are actively protecting life

systems, cultures, biodiversity and sustainable livelihoods everywhere around the world, and that they possess the knowledge and wisdom to guide the world in constructive pathways for addressing the global climate crisis.

Under the GAGGA umbrella, Both ENDS, together with Fundo Casa Socioambiental and Non-Timber Forest Products – Exchange Program (NTFP-EP), a coordinating member of WAMA, took the message directly to policymakers at the 2023 UN climate conference as co-organisers of the official side event, 'Gender-just Climate Policy & Finance: From Barriers to Actionable Solutions'. Representatives of local CBOs and NGOs shared how they implement gender-just climate solutions, the obstacles they face to access finance and meaningfully engage in decision-making processes, and urged decision-makers to channel more climate finance to women-led community-based organisations. The side-event, which attracted nearly 300 online views and reached some 8,000 people on social media, featured an interactive panel with representatives from the Dutch, Canadian and UK governments.

Through network-building, linking and learning, and coordinated advocacy, Both ENDS and the GAGGA network are succeeding in mobilising support for gender-just climate solutions in general, and those of GAGGA partners specifically: in 2023, GAGGA was pleased to receive new grants from Global Affairs Canada Climate Finance Department, Chanel Foundation and Re.arc Institute, to deepen and expand the GAGGA programme.

## A System of Care to support partners to improve security measures, strengthen practices of care and sustain their work.

### OTHER ACHIEVEMENTS IN THE FIELD OF CIVIL SOCIETY:

Both ENDS supported **the second Women’s Climate Assembly (WCA)**, which took place in Lagos, Nigeria, from 24 to 28 September 2023, as part of the third African People’s Counter COP. Partners, WoMin African Alliance and Kebetkache Women Development and Resource Centre, along with various other women’s movements, grassroots networks, and a few non-governmental organizations, organised this event. The Women’s Climate Assembly converged with community and women’s assemblies across the continent to build and advance a deeply Pan-African perspective on the climate crisis and African climate justice, collecting statements and questions which were subsequently shared during the official COP28 in early December in Dubai by Both ENDS and GAGGA partners.

**The Joke Waller Hunter Initiative** creates opportunities for young environmental leaders in the Global South to fulfil their full potential. By providing small grants to individuals, the initiative, created and powered by Both ENDS, builds the next generation of environmental leaders. In 2023, we proudly presented 18 new grantees, improved our selection procedure via the active involvement of our grantee network, and launched [a new website](#) to highlight their work (with support of the Dutch National Postcode Lottery).

Civil society is increasingly under pressure worldwide, and grassroots organisations are heavily impacted by **shrinking of civic space**. Many of our partners face threats and violence as a result of their environmental and human rights activities. The communities they support are also subjected to violence when acting to protect their livelihoods and territories. In 2023, Both ENDS, in collaboration with allies, worked on developing a [‘System of Care’](#), which involved exploring ways to further support partners to improve security measures, strengthen practices of care, and sustain their work.

In Nigeria, Both ENDS collaborated with [a Nigerian consultant](#) with extensive expertise on the security and political situation in the Niger delta. He provided rapid responses to emerging threats for our partners in Nigeria, as well as strategic advice for our advocacy in the Niger Delta. Based on advice from this security consultant, Both ENDS was able to invest in key aspects of security for our partners such as stronger office security, safety protocols, home security and digital security.

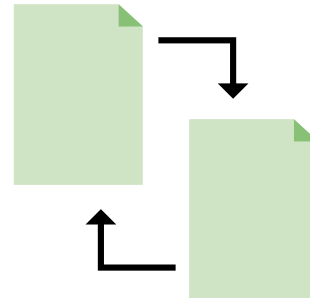
Similarly in Uganda, Both ENDS invested in context specific analyses for partners most at risk, resulting in concrete office, home and digital security measures. Furthermore, during an exchange visit of members of a Nigerian women’s group to Uganda, members of both organisations learned about different techniques applied to continue advocacy in a restricted civic space. [During this visit](#), Both ENDS members visited the Dutch and EU embassy with partners in Kampala to discuss concerns about shrinking civic space, and to connect with possible contact persons in cases of threats.

## Small grants for 18 young environmental leaders in the Global South.

**2.2 • Systemic change in public institutions that prioritises people and planet**

In 2023, we were involved in a total of **72** policy influencing processes on topics like trade, agriculture, finance, water and human rights

in 2023, we achieved a total of **10** policy changes in favour of people and the planet



Both ENDS has long urged governments to stop supporting fossil fuel projects. In addition to causing climate change, such projects are often linked to severe social and environmental impacts for local communities in the Global South. The success of our efforts – together with climate justice movements worldwide – is finally apparent. Although the pace continues to be too slow, there’s no doubt about it: an energy transition is now underway. At the 2023 UN climate talks, in December, governments heralded the ‘beginning of the end’ of the fossil fuel era. The world is shifting toward an energy system based on renewable sources like wind and solar.

**A JUST AND EQUITABLE ENERGY TRANSITION**

Unfortunately, there’s no guarantee that such a shift will translate to a more just and equitable energy system – a key component of the larger system change we know is needed to ensure that human rights are respected, gender justice is realised, and the environment is nurtured and protected, both now and in the future. In our effort to change the system and realise this vision, Both ENDS focuses particular attention on public financial flows and public institutions, including Export Credit Agencies (ECAs), government-backed agencies that insure domestic businesses against payment risks for projects abroad.

**LITHIUM MINING**

In 2023, we teamed up with the Latin American network Fundación Ambiente y Recursos Naturales (FARN) to explore the case of lithium mining in Argentina and the role of ECAs. Demand for lithium, a key ingredient in batteries, has skyrocketed in recent years, largely due to the increased production of electric vehicles. Argentina, which is home to some 20 per cent of the world’s lithium deposits, plans to ramp up lithium extraction. More than 40 lithium projects are currently in the pipeline.

The negative impacts of such projects, however, are already clear. Lithium extraction, which is taking place in the valuable and sensitive ecosystems of Argentina's arid high Andes, consumes enormous amounts of water, posing a major threat to the area's fragile water systems and water quality. The rights of Indigenous communities, in whose territory the projects are located, are being violated, including their right to access information about the mining projects and to self-determination, enshrined in the United Nations Declaration on the Rights of Indigenous Peoples.

### THE ROLE OF EXPORT CREDIT AGENCIES

In the subsequent report, The foreign financiers of Argentina's lithium rush: Export credit agencies' support for lithium mining, we made the crucial connection between these issues and public financial support provided through Export Credit Agencies (ECAs). Our research revealed that ECAs from Asia, Europe, and North America are increasingly active in lithium projects in Argentina. Meanwhile, as research for the report was underway, the European Union pushed through in record time a new Critical Raw Materials Act (CRMA), aimed at promoting EU access to lithium and other 'transition' metals and minerals used in renewable technology, such as nickel and cobalt. The role of Export Credit Agencies in supporting critical raw materials supply chains abroad was specifically mentioned in the new law, paving the way for more involvement of ECAs in the future.

Drawing on decades of experience with the shortcomings of ECA policies – based on countless cases of human rights and environmental violations in diverse ECA-supported projects – we signalled the alarm. The report called on governments to avoid making the mistakes of the past and, instead, design a new public financial instrument to advance a just and equitable energy transition that respects the rights of local communities and the limits of nature, and builds an energy system that uses a democratic, decentralised, and participatory approach. Among other recommendations in the report, we highlighted the importance of reducing energy and material consumption, starting in the EU, and to fundamentally rethink mobility patterns.

### WISDOM, VISION AND JUSTICE

Outreach activities amplified the report's message. Some 50 participants joined a webinar organised

by Both ENDS, in collaboration with Wetlands International Europe and the EU Raw Materials Coalition, on the issue of raw materials extraction in vulnerable areas. FARN shared the case of lithium extraction in Argentina, Bolivia and Chile – which together form the so-called Lithium Triangle – highlighting the problems of water shortages, land dispossession and displacement of Indigenous communities, and the impacts on their livelihoods and food sovereignty.

**We signalled the alarm and called out on governments to advance a just and equitable energy transition that respects the rights of local communities and the limits of nature.**

We also brought these issues to the attention of members of the ECA Watch coalition, many of whom have focused on the issue of fossil fuel divestment. A presentation of the report helped put the threat of an unjust energy transition on the coalition's agenda. Similarly, an opinion piece in Dutch newspaper NRC, raised awareness among the broader Dutch public about what electric cars mean for Indigenous communities in Argentina, Bolivia and Chile, and made the case for few cars, smaller cars, more shared cars and, above all, more public transport. In response to the article, one NRC reader asked: 'Why was this alarming message not included in bold letters on the front page? ... When the first oil was discovered ... and then the car was designed, ... people had no idea where it would lead. But now we know better... I hope for wisdom, vision and... justice.'

## OTHER ACHIEVEMENTS IN THE FIELD OF SYSTEMIC CHANGE:

In January, [a letter, undersigned by almost 60 organisations](#) from countries facing the direct consequences of fossil fuel projects together with others standing in solidarity, was sent to the Dutch Members of Parliament to vote against any form of fossil export support. Both ENDS has worked to stop governmental support for export credits to fossil fuel projects for a long time. In 2022, the Dutch government committed to stopping public finance for fossil fuel projects but unfortunately, the policy has various 'loopholes' that make it possible for the Dutch government to keep supporting large fossil projects for at least another year. These projects often run for years and will have a negative impact on the countries where they take place for decades to come. With this joint letter we once again emphasised the negative impact of fossil fuel projects on people and ecosystems, and **urged the Dutch government to stop fossil export support now.**

In April, we joined a coalition of Dutch organisations to present [a joint agricultural manifesto](#); **"The Dutch Agriculture Agreement offers prospects for sustainable farmers and consumers worldwide"**. It urges the government's agricultural policy to reduce the Netherlands' enormous agrarian footprint beyond our borders, by taking food security and the preservation of biodiversity as its starting points. Within a few weeks, the manifesto had been signed by over 70 civil society organisations, agricultural organisations and companies, environmental organisations, and scientists from around the world. The manifesto itself and the topics were central in a parliamentary debate and a meeting with the Minister of Agriculture, Nature and Food Quality in The Hague.

Both ENDS successfully contributed to amplifying and understanding the crucial link between **gender equality, trade, and investments**, as part of Dutch ambition to embrace a Feminist Foreign Policy (FFP). We organised a panel on trade and gender equality - in collaboration with ActionAid, SOMO, Milieudefensie and partners - as part of the FFP conference organised by the Dutch Ministry of Foreign Affairs. Key feminist trade partners of Both ENDS from the Global South were able to take centre stage. A joint publication on the topic, ['Reimagining Trade and Investment through a Feminist Lens'](#) was discussed with relevant policymakers. We call for respect for women's and human rights, and increase gender equality in Dutch foreign policy, including Lesbian, Gay, Bisexual, Trans, Intersex and Queer (LGBTIQ+) rights. The proposals are offered in the spirit of constructive collaboration as Dutch policy-makers create the building blocks for a forward-looking FFP on trade, investment, and tax for the Netherlands - a policy that prioritises women's human rights, care, and the planet above profit.

**2.3 Transformative practices are the norm**

**Since 2020, local partners implemented sustainable land use practices (like FMNR and Analog Forestry) on**

**139,232 HECTARES**



**By strengthening and eventually up-scaling transformative practices, Both ENDS and counterparts show tangible examples that can inspire and promote a radically different system that places human and environmental well-being at its core. Analog Forestry is one of those practices that we’ve been promoting for decades already, together with our partners.**

**The approach emphasises the importance of ... water governance.**

**ADVANCING A SHARED AGENDA FOR TRANSFORMATIVE WATER GOVERNANCE**

Water is an essential element for sustaining all life on earth. It is essential for our bodies, for the food we grow, for the diverse organisms and rich ecosystems that make up our precious planet. But that’s not all. Water also has significant social, cultural, Indigenous, spiritual and natural values: water plays an important role in many spiritual practices, and many religions consider a particular source or body of water to be sacred. Yet in many places around the world, water sources are being irresponsibly exploited and polluted for the financial gain of a few. All too often, power and money determine the flow of water, including who has access to it, how it can be used, when, and how much.

Since its founding, Both ENDS has worked with partners to promote the meaningful and long-term participation of communities in sharing and caring for water. Among other things, Both ENDS contributed to the development and documentation of the ‘Negotiated Approach to Inclusive Water Governance’, a methodology based on the concrete experiences of several partners. The approach emphasises the importance of strengthening local capacities of local communities to engage in meaningful negotiations with policymakers and claim their rightful role in water governance.

**PARTICIPATORY PROCESS**

Preparations for the 2023 UN Water Conference – the first to be held in nearly 50 years – provided the perfect opportunity for Both ENDS and partners to take this work a step further by developing a comprehensive, shared vision of



inclusive water governance. Together with the international water knowledge institute IHE-Delft, Both ENDS convened a diverse group of some 40 environmental justice advocates. The collaboration drew experts from both civil society and academia, with experience in different water ecosystems – from rivers and wetlands to drylands and coastal zones – as well as different social and political contexts. In four online roundtables held over the course of several months, participants discussed the key principles, practices and policies that make up inclusive water governance, as well as the root causes, challenges and barriers that stand in the way of realising it. Participants shared their struggles and their solutions.

The resulting [Transformative Water Pact](#), co-authored by 40 organisations and individuals worldwide, describes ten principles that concern the root causes of the current water crisis, the diverse values of water, and its governance as a commons. The Pact acknowledges that contemporary water crises are shaped by unequal power relations and injustices, which result in an unequal distribution of risks and benefits associated with water, to the detriment of marginalised groups. It underscores water as a human right and as a commons, in which communities play key roles as custodians of knowledge in caring for water, not only for its value in sustaining life and ecosystems, but also for its diverse cultural and spiritual values.

A key component of the Transformative Water Pact is the 'Framework for Action', which fleshes out the action needed to turn the principles of Transformative Water Governance into practice. The need for safe civic space, which allows citizens to freely speak out and mobilise, is considered as a precondition for socially just decision-making through responsive public institutions. The Transformative Water Pact also highlights the need to strengthen capacities of community-led water management organisations based on their needs and priorities, as well as the importance to learn from indigenous and traditional knowledge systems and practice that foreground common well-being and the intrinsic value of nature. The Transformative Water Pact was launched with [a dedicated website](#) and is available in eight languages.

### **DIALOGUE AT THE UN WATER CONFERENCE**

The Transformative Water Pact served as the starting point for a dialogue at an online side-event as part of the UN Water Conference, co-organised by the government of Colombia with Both ENDS,

IHE Delft, the Latin-America based network Interamerican Association for Environmental Defense (AIDA). Specific attention was given to the ways in which Indigenous, ethnic and bio-cultural approaches can be used to create stronger synergies between communities and formal institutions within the context of water governance. Speakers included staff of Both ENDS, the Director of Water Resource Management of the Ministry of the Environment of Colombia, and representatives from AIDA, the Millennium Community Development Initiative, in Kenya – partners of Both ENDS and co-authors of the Transformative Water Pact. Some 200 people attended the online side-event. The international support for the Transformative Water Pact has made it a valuable tool for advocacy.

### **SPOTLIGHTING PARTNERS' PRACTICES OF TRANSFORMATIVE WATER GOVERNANCE**

Transformative Water Governance is not just a vision for the future. There are already inspiring examples of it here and now, which inspired the principles reflected in the Pact. A key aim of Both ENDS is to support, strengthen, make space for and spread the wide range of transformative practices that are being implemented effectively around the world right now. Both ENDS raises awareness about existing practices and advocates for policies and funding to support them.

A [policy briefing](#) and the [#WeWomenAreWater campaign](#), co-organised by Both ENDS as part of the GAGGA Alliance ([see page 21](#)) around the UN Water Conference, highlighted the leadership and crucial role of women and girls from local and Indigenous communities in the sustainable use and protection of water resources and in ensuring water security for all, as well as the need to support them. The GAGGA Alliance, in cooperation with the Dutch Ministry of Foreign Affairs, also organised sessions at the UN Water Conference, including the side-event 'Making finance for gender-just water and climate solutions a reality!', co-hosted by the Government of Chile, and Women Engage in a Common Future (WECF). The event was designed to influence other stakeholders to commit to support, finance, and promote locally rooted, gender-just climate and water solutions within the Water Action Agenda and featured inspiring examples of solutions presented by Both ENDS partners.

World of Water, a special report published around the Conference, described Both ENDS' long-standing work for water justice and community-led water management, and featured the work of several partners, among them Millennium Community Development Initiatives (MCDI), in Kenya. MCDI's work with the Athi River Community Network (ARCN) reflects the principles of Transformative Water Governance. MCDI supports communities in setting up or joining existing Water Resource Users Associations (WRUAs). Through the associations, local water users determine together how the water in their sub-basin is to be allocated and used. MCDI plays a facilitating and connecting role – supporting the various WRUAs in the Athi River watershed to govern effectively, and

providing practical assistance to communities to stand up for their right to water.

MCDI's role echoes that of Both ENDS: connecting people for change. Both ENDS has helped to connect MCDI and IHE Delft, through the involvement of both organisations in the Transformative Water Pact process. The result is an exciting new collaboration: MCDI, with technical and financial support from IHE Delft and Both ENDS, has developed an action research project to map distribution of water across the Athi River basin. The research will provide crucial information for the Athi River Community Network to strengthen their efforts to claim their water rights.

**OTHER ACHIEVEMENTS IN THE FIELD OF TRANSFORMATIVE PRACTICES:**

In Brazil, [agroecological logbooks strengthened women farmers](#). **The logbooks** stimulate women farmers to monitor their food production. This way, they gain more insights on the value of production for the family, including monetary and non-monetary benefits, and the preservation of soil health and biodiversity. This project is supported by the working group Women of ANA (the National Agroecology Network) and the organisation CAATINGA. Both ENDS is working together with CAATINGA and the working group of ANA, supporting them in their fundraising efforts for the Caderneta Agroecológica initiative.

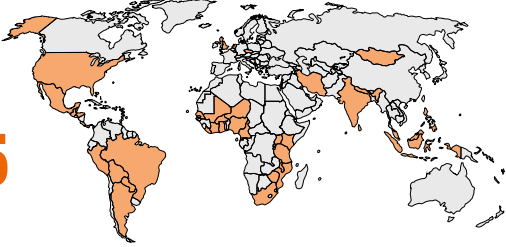
**The Communities Regreen the Sahel** is a programme promoting the upscaling of Farmer Managed Natural Regeneration (FMNR) to restore degraded (farm)land in the Sahel region. Together with locally rooted partners in Niger, Burkina Faso and Senegal, local farmers have regreened almost 17.000 hectares in 2023, bringing the total hectares of regreened land to 116.197 over the last 6 years of this programme. This has resulted among other things in improved soil fertility, food production, income for women's cooperatives, and ecological and climate resilience.

In 2023 Both ENDS has been closely [collaborating with social movements in Bangladesh](#). Bangladesh suffers from massive floods due to wrongly constructed dikes and a disrupted tidal ecosystem. As a result, monsoon (rain) water became trapped within the polders, leading to severe waterlogging affecting the lives and livelihoods of over 2 million people throughout the southwest coastal zone during the last decades. Massive grassroots resistance movements sprung up to demand change. Local organisation and Both ENDS' partner Uttaran stepped in to support the people's quest for ecosystem restoration and social justice. In 2023 we started working on a **People's Plan for Community-based Tidal River Management**, together with Uttaran and CEGIS, which promotes the local knowledge, experiences and practices of Tidal River Management. Both ENDS has supported this process and the

**2.4 • Examination of Power – Partners’ perspectives on Both ENDS**

**In 2023, we had a work relation with a total of **477** partner organisations**

**and gave direct financial support to **145** partner organisations in **40** countries**



**Both ENDS supports movements that are transforming power relations so that people everywhere can influence and share in the benefits of political and economic processes. In order to effectively create a sustainable, fair and inclusive world, we know that it’s crucial to analyse power – to examine who holds what kind of power and how they use it – and to work to recalibrate power as needed. We recognise that power – including its positive forms, such as the ‘power with’ and ‘power to’ bring about social change – is a crucial factor in the world around us, as well as in our own relationships, especially with partners.**

**Both ENDS is committed to continue learning how to hold, share, and transform power.**

Both ENDS is committed to working with partners in relationships based on equality and trust, where we recognise each other’s expertise, actively learn together and cooperate toward shared goals. In line with these principles, we have long advocated for funding mechanisms, like small grants funds, that shift decision-making power to the local groups and communities they aim support. Thankfully, there are signs of progress: the topic of ‘shifting power’ has risen higher on the agenda of the development cooperation and global philanthropy sectors. Appreciation of the need to move away from top-down decision-making, where resources and decision-making power lie in the hands of donors from the Global North, is slowly gaining traction.

**CO-DESIGNED BY PARTNERS**

Both ENDS has always strived to be an equitable partner, but our discussions about power prompted us to examine our own assumptions, particularly the assumption that channeling an increasing amount of funding to partners does not affect our relationships with them. It is within this context that we embarked on an ‘Examination of Power’ process in 2023. The main purpose of the process was to better understand how Both ENDS holds power and how partners experience equity and power in their relationship with Both ENDS, as well as to learn how we can better share power towards fair and equitable partnerships.

The process was led by a team of independent consultants and a randomly selected, diverse group of six willing partners from the Global South who co-designed the process and participated in multiple meetings to share their perspectives

on power as it relates to Both ENDS and their relationship. Additional input came from a detailed anonymous survey, which was made available in 5 languages and completed by 82 partners. The results of the survey were analysed by the consultants and the six partners. The partners were subsequently joined by a team of four Both ENDS staff members to discuss the overall findings and recommendations.

### **INSIGHTS AND RECOMMENDATIONS**

The 'Examination of Power' process generated a treasure of useful insights. We learned that a majority of partners see Both ENDS first and foremost as an international mission-aligned advocacy partner, and not only as a funder/donor. Our long-term relationships with partners are valued, with 80% of the partners feeling supported by Both ENDS, with high levels of mutual trust, and direct, clear and open communication. Partners told us that their relationship with Both ENDS increases the impact of their advocacy, access to funding, increasing their international network, alliance building and capacity strengthening. Partners value Both ENDS for showing understanding, flexibility, and trust, and for giving them the space to ask questions and voice their opinions.

Partners also provided recommendations for improvement, including the suggestion for Both ENDS to establish and facilitate more connections by making more and better use of its relationships and access to international advocacy spaces and funding. Partners also asked that we communicate better and more regularly about the work of Both ENDS and other partners, as well as about decision-making, including in relation to donors and in the use of funds. Other suggestions included improvements to the administration of funding, such as sharing power by co-creating rules and principles, and engaging in mutual evaluation.

The next step in the 'Examination of Power' process will be to develop a plan of action to address these recommendations, and to communicate back to partners about the whole process. We also intend to share information about the process with external parties, including donors, as inspiration for conducting an examination of their own.

Examination of power is a continual process for Both ENDS, also within the organisation. Our Diversity, Equity and Inclusion processes, which

have included regular workshops on relevant issues, create space for important, and sometimes uncomfortable, conversations and learning. Topics have included unconscious bias, integrity, and addressing undesirable behaviour. Our work is not finished.

**The topic of shifting power has risen higher on the agenda of the development cooperation and global philanthropy sectors.**

## 2.4 • ALL PROJECTS AND PARTNERS IN 2023

### STRATEGIC PARTNERSHIPS

#### BOTH ENDS TAKES PART IN TWO 'POWER OF VOICES' STRATEGIC PARTNERSHIPS (2021-2025) WITH THE DUTCH MINISTRY OF FOREIGN AFFAIRS:

##### Fair, Green and Global (FGG) Alliance

**FINANCED BY:** Dutch Ministry of Foreign Affairs

**ALLIANCE MEMBERS:** ActionAid Netherlands • Clean Clothes Campaign Netherlands • ITforChange (India) • Milieudefensie (Friends of the Earth Netherlands) • Samdhana (Indonesia/Philippines) • Stichting Onderzoek Multinationale Ondernemingen (SOMO, the Netherlands) • Transnational Institute (TNI, the Netherlands)

**PROJECT PARTNERS:** AbibiNsRoma (Ghana) • ACD (Panama) • ADT Togo (Togo) • AERC (Ghana) • Centre for Human Rights and Rehabilitation (CHRR, Malawi) • CEFROHT (Uganda) • CEJ - Colectivo Ecologista Jalisco (Mexico) • COMAID (Cameroon) • Eco Maxei (Mexico) • EGI (Uganda) • Equit - REBRIP (Brazil) • FECONAU (Peru) • African Women's Development Network – FEMNET (Kenia) • Friends with Environment in Development (FED, Uganda) • Forum Suape (Brazil) • GDA - Green Development Advocates (Cameroon) • GRAIN (Spain) • IAFN (Costa Rica) • Institut Dayakologi (Indonesia) • Indigo (South Africa) • Jatam Kaltim (Indonesia) • Kalikasan (KPNE, Philippines) • LemBAH (Indonesia) • LSD (Senegal) • M10 (Panama) • MCDI (Kenya) • NUDEC (Mozambique) • PELUM (Kenya) • Pemangkin Research (Indonesia) • REDGE (Peru) • RRDC (Nigeria) • SEATINI (Uganda) • Solidaritas Perempuan (Indonesia) • SPNKK (Philippines) • Sustainable Development Institute (Liberia) • TATIC - Tanzania Trade and Investment Co (Tanzania) • Teraju Foundation (Indonesia) • UPC (Mozambique) • Uttaran (Bangladesh) • WALHI South Sulawesi (Indonesia) • Witness Radio (Uganda)

##### Global Alliance for Green and Gender Action (GAGGA)

**FINANCED BY:** Dutch Ministry of Foreign Affairs

**ALLIANCE MEMBERS:** Fondo Centroamericano de Mujeres (FCAM, Central America) • Mama Cash (the Netherlands)

**PROJECT PARTNERS:** AFIEGO (Uganda) • AIDA (Mexico) • Aksi! (Indonesia) • CCIMCAT (Bolivia) • CENDEP (Cameroon) • Centro Terra Viva (Mozambique) • Colectivo CASA (Bolivia) • Development Institute (Ghana) • FASOL (Mexico) • Forum Suape (Brazil) • Fundación Socioambiental Semilla (Bolivia) • Fundación Tierra Viva (Central America) • Fundo Socioambiental CASA (Brazil) • GDA - Green Development Advocates (Cameroon) • Global Greengrants Fund (GGF, USA) • IAFN (Costa Rica) • Instituto Cordilheira (Brazil) • Jeunes Volontaires pour l'Environnement (Ivory Coast) • Just Finance International (the Netherlands) • Kebetkache (Nigeria) • LemBAH (Indonesia) • Lumiere Synergie pour le

Développement (LSD) • LILAK (Philippines) • Madre Selva (Guatemala) • Muonde Trust (Zimbabwe) • NTFP-EP Asia (Philippines) • Obelle Concern Citizen (Nigeria) • OFRANEH (Honduras) • Fundación Plurales (Argentina) • Prakriti Resources Centre (Nepal) • RUDMEC (Uganda) • Rural Women's Assembly (South Africa) • Rutu Foundation (Global) • Tindzila Associação Caminhos Sustentável (Mozambique) • Walhi South Sulawesi (Indonesia) • WATED (Tanzania) • Women Environmental Program (WEP, Burkina Faso) • WOMIN (South Africa)

### OTHER PROJECTS:

#### Autonomy and Resilience Fund

**FINANCED BY:** Dutch Postcode Lottery (NPL)

**PROJECT PARTNERS:** FASOL (Mexico) • Fondo Centroamericano de Mujeres (FCAM, Central America) • Fundación Socioambiental Semilla (Bolivia) • Fundación Tierra Viva (Central America) • Fundo Socioambiental CASA (Brazil) • Global Greengrants Fund (GGF, USA) • Mama Cash (the Netherlands) • NTFP-EP (Philippines) • Tindzila Associação Caminhos Sustentável (Mozambique)

#### Communities regreen the Sahel

**FINANCED BY:** DOB Ecology

**PROJECT PARTNERS:** CRESA-INRAN (Niger) • IED Afrique (Senegal) • SPONG (Burkina Faso)

#### Empowering farmers that regreen the Sahel

**FINANCED BY:** Stichting De Roeper

**PROJECT PARTNERS:** CRESA-INRAN (Niger) • IED Afrique (Senegal) • SPONG (Burkina Faso)

#### Energy Transition Fund

**FINANCED BY:** Rockefeller Philanthropy Advisors

#### Enhancing grassroots organisations that work at the intersection of natural resources, defense of territories and gender-based violence

**FINANCED BY:** Ford Foundation (through FCAM)

**PROJECT PARTNERS:** FASOL (Mexico) • Fundación Socioambiental Semilla (Bolivia) • Fundación Tierra Viva (Central America) • Fundo Socioambiental CASA (Brazil) • Global Greengrants Fund (GGF, USA) • NTFP-EP (Philippines) • Tindzila Associação Caminhos Sustentável (Mozambique)

**GAGGA gender just climate solutions**

**FINANCED BY:** Dutch Postcode Lottery

**PROJECT PARTNERS:** CENDEP (Cameroon) • FASOL (Mexico) • Fundación Socioambiental Semilla (Bolivia) • Fundación Tierra Viva (Central America) • Fundo Socioambiental CASA (Brazil) • IAFN (Costa Rica) • Tindzila Associação Caminhos Sustentável (Mozambique)

**International Cooperation to Decarbonize Export Credit Agencies**

**FINANCED BY:** KR Foundation

**PROJECT PARTNERS:** CEE Bankwatch (Czech Republic) • FARN (Argentina)

**Making Export Credit Agencies (ECAs) climate proof: the role of Europe**

**FINANCED BY:** Bulb Foundation

**Participation UN Water Conference**

**FINANCED BY:** RVO

**Remote sensing for communities in the Athi River Basin**

**FINANCED BY:** IHE Delft

**PROJECT PARTNERS:** IHE Delft (the Netherlands) • MCDI (Kenya) • Prof. Wangari Maathai Institute of Nairobi University (Kenya) • Wildlife Research & Training Institute (WRTI, Kenya)

**Scaling Agroecology in Senegal with Small Grants**

**FINANCED BY:** Robert Bosch Foundation

**PROJECT PARTNERS:** IED Afrique (Senegal)

**Shifting public funding flows towards agro-ecology**

**FINANCED BY:** Porticus

**PROJECT PARTNERS:** CENESTA (Iran) • Indigo (South Africa) • PELUM Kenya (Kenya) • Probioma (Bolivia)

**Support for Asian NGOs**

No further information publicly available due to safety reasons

**Support for just transitions work**

**FINANCED BY:** Wallace Global Fund

**PROJECT PARTNERS:** AIDA (Mexico) • Ansvarlid Fremtid Denmark • Den Haag Fossilvrij (NL) • Fossil Free Berlin (Germany) • Fossilfria Pensioner Sweden • Groen Pensioen (NL) • LINGO (Germany) • Re:Common (Italy) • WATED (Tanzania)

**Tides Are Changing: a People's Plan for Ecosystem-based Adaptation**

**FINANCED BY:** Global EBA fund (through International Climate Initiative Fund)

**PROJECT PARTNERS:** CEGIS (Bangladesh) • Uttaran (Bangladesh)

**To advocate for Dutch pension funds to vote for climate resolutions at company AGMS and divest from fossil fuel**

**FINANCED BY:** The Sunrise Project

**PROJECT PARTNERS:** AFIEGO (Uganda)

**Towards resilient agriculture systems and biodiversity conservation; Non-timber forest products for sustainable income in Southern Mali**

**FINANCED BY:** Anton Jurgens Fonds

**PROJECT PARTNERS:** FairMatch Support (Burkina Faso/ Netherlands) • Omadeza (Mali)

**Wetlands without Borders**

**FINANCED BY:** DOB Ecology

**PROJECT PARTNERS:** Casa Río Arte y Ambiente (Argentina)

• Cauce (Argentina) • CEDIB (Bolivia) • CODES (Paraguay) • Escola de Ativismo (Brazil) • FARN (Argentina) • FIRE (Paraguay) • FONASC (Brazil) • Fundación Hugo (Paraguay) • IBIF (Bolivia) • Instituto GAIA (Brazil) • Probioma (Bolivia) • Rede Pantaneiros (Brazil) • Reesolbio (Brazil) • Sobrevivencia (Paraguay) • Sociedade Fé e Vida (Brazil) • Taller Ecologista (Argentina)

**Women Leading Climate Action**

**FINANCED BY:** Global Affairs Canada (through FCAM)

**PROJECT PARTNERS:** Centro de Tecnologias Alternativas da Zona da Mata (CTA-ZM, Brazil) • Climate Watch Thailand (CWT, Thailand) • Fondo Emerger (Colombia) • Fondo Socioambiental del Perú (Peru) • Fundacion Ecuatoriana por la

Equidad (ÑEQUE, Ecuador) • Fundacion Plurales (Argentina) • International Analog Forestry Network (IAFN, Costa Rica) • Jatam Kaltim (Indonesia) • Kebetkache Women Development and Resource Centre (Nigeria) • NTFP-EP Asia (Philippines) • OFRANEH (Honduras) • Women Action Towards Economic Development (WATED, Tanzania)

**BOTH ENDS MANAGES TWO SMALL GRANTS FUNDS:**

**The Koningschool Fund**

**FINANCED BY:** Stichting School van Z.M. Koning Willem III en H.M. Koningin Emma der Nederlanden

**PROJECT PARTNERS:** NTFP-EP (Philippines)

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**Young Environmental Leadership**

**FINANCED BY:** Stichting Joke Waller-Hunter Initiative

*All grantees in 2023 can be found on [www.jwhinitiative.org](http://www.jwhinitiative.org)*

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**DUTCH POSTCODE LOTTERY**

As a beneficiary, Both ENDS receives yearly unearmarked support from the Dutch Postcode Lottery. We use this support primarily for two purposes: (1) covering unforeseen organizational expenses, and (2) investing in innovative activities aligned with our Strategy 2021-2025. This includes the development and implementation of trust-based grant-making, a system of care with partner organisations and organisational development within Both ENDS.

# 3. ABOUT BOTH ENDS

## 3.1 OUR PEOPLE

### BOTH ENDS DIRECTOR

Danielle Hirsch (until November)

### INTERIM CO-DIRECTORS

Annelieke Douma (as of November)

Karin van Boxtel (as of November)

### BOTH ENDS STAFF

Benjamin Asante (until August)

Steven Baitali

Karin van Boxtel

Cindy Coltman

Annelieke Douma

Yulan Duit (as of September)

Alexandra Elamri (until June)

Karine Godthelp-Vreeswijk

Anneroos Goudsmit

Nathalie van Haren

Niels Hazekamp

Masja Helmer (until December)

Maaïke Hendriks

Fernando Hernandez Espino

Burghard Ilge

Pieter Jansen

Anne de Jonghe

Cheryl Koeman (as of August)

Hadi Kurnianto (until November)

Elise le Guil

Nalini Mahesh

Nick Middeldorp

Tamara Mohr

Adam Moore

Yordanus Mulder

Roos Nijmels – Cieremans

Ana Oliveira Silva Alves

Edwin Onencan (until August)

Roel Ranzijn

Marjolein van Rijn

Daan Robben

Eva Schmitz

Maaïke Schouten

Stefan Schüller (until May)

Murtah Shannon

Simone Tjin A Soe

Marius Troost

Leonie Truijens

Ikbal van der Wiel – Yilmaz

Wiert Wiertsema

Annabelle Willeme (as of October)

Paul Wolvekamp

Arthur Zuidema

### VOLUNTEERS & INTERNS

Tineke Cordesius

Anna van Ojik

Bruno Paiva Miranda

Ain Contractor

Christa van Oorschot

Ana Xambre Pereira

### BOTH ENDS BOARD

The Both ENDS Board monitors financial matters, oversees the general administration, operation and implementation of the organisation's work, and critically scrutinises the organisation's work methods. Board members offer guidance where and when necessary.

Their advisory expertise on initiatives, legal questions, accounting, management and other strategic issues strengthens the organisation's foundation. The Board regularly evaluates its own activities and adjusts these where necessary. The Board members do not receive any remuneration for serving on the Board. The Board meets four times a year. Board members receive all relevant information on the organisation's financial status, the progress in reaching our goals and any other developments by means of a quarterly report provided by the management.

Each Board member is appointed for a period of four years, which may be extended to a maximum of eight years. The Board appoints a Chair, a Secretary and a Treasurer from among its members. When there is a vacancy for a position on the Board, Both ENDS' management will draw up a list of possible candidates together with the Board, from which they will eventually elect one.

The Board appoints the organisation's Director, reviews and evaluates the Director's accomplishments, and conducts an appraisal interview with the Director at least once a year. The same Board members serve on the Boards of both the Both ENDS Foundation and the Joke Waller-Hunter Initiative Foundation. The joint foundations publish one consolidated annual account.



### BOARD MEMBERS IN 2023

In 2023, the Board consisted of five people. We want to thank all our Board members for their commitment to Both ENDS:

#### **Paul Engel, Chair**

*Independent, Owner of Knowledge, Perspectives and Innovation*

Other relevant positions: none

#### **Ikrâm Çakir, Secretary**

*Youth Campaigner, Oxfam Novib*

Other relevant positions: none

#### **Evelijne Bruning, Board Member** (till January 2023)

*Country Director of The Hunger Project Netherlands*

Other relevant positions: Member of the global management team of The Hunger Project International • Board member of Partos • Member of the advisory committee for the postdoctoral programme of the Centre for International Development Issues Nijmegen

#### **Tijn Peeters, Treasurer** as of April 2022

*Commercial Banker, ABN Amro*

Other relevant positions: none

#### **Mariken Radstaat, Board Member**

*Director People & Organisation, iHUB*

Other relevant positions: none

#### **Jeroen Schmaal, Board Member**

*Manager Business Development Benelux, Sunvest*

Other relevant positions: Chair of the Board of Directors of Theater Kargadoor • Founder of waterstoring.nl

## 3.2 STAFF AND HUMAN RESOURCES POLICIES

Since Both ENDS is a professional self-steering organisation with experienced and skilled employees, we devote attention to personal growth and development, while stimulating self-reliance and autonomy. The goal of our staff policy is to bring out the best in everyone, which in turn contributes to achieving the organisation's goals for 2023.

Both ENDS' HR cycle dovetails with our organisational structure. It stimulates the development and functioning of our staff through regular feedback talks, self-reflections and the

evaluation of progress in our projects. The HR cycle and its instruments safeguard the values of Both ENDS: empowerment, honesty, growth, professionalism and soberness.

Feedback is important in our organization and knowing how to communicate and receive feedback in a good, valuable way is a prerequisite for our processes. Therefore every employee participated in a feedback training in the first quarter of 2023.

### SALARY SYSTEM

A performance and results-oriented organisation such as Both ENDS needs a stimulating salary system. Employees who are assessed 'good' or 'very good' in their appraisal are rewarded for it. We consider this an appropriate way of acknowledging the role they play in the thematic and institutional growth of Both ENDS.

Both ENDS's reward system always takes into account the organisation's current and (medium) long-term financial situation. Internally and externally, the organisation aims to be as transparent as possible about its financial situation and its consequences.

Both ENDS meets the 'Wijffels Code' (the Dutch code of conduct for good governance of charitable organisations and foundations) and the salary of the Director follows the guidelines of the Dutch professional association for charities, 'Goede Doelen Nederland'. The Board members do not receive any remuneration for serving on the Board.

### DIVERSITY & INCLUSION

Diversity and inclusion has been an active topic on the agenda since 2018. This consisted of adjusting the job vacancy texts, diversifying the selection teams during the job vacancy procedure and instructing the selection teams to pay more attention to what type of requirements we find valuable. We stay informed and educated through following people, organisations and webinars, and use the lessons learned by adjusting our selection procedure accordingly.

Since 2022 a Diversity, Equity and Inclusion (DEI) work group started mapping out a trajectory for Both ENDS on becoming a more Diverse, Equitable and inclusive organisation. The work group meets periodically. The priorities in 2023 maintained:

- 1) Awareness, knowledge and (work) culture
- 2) Accessibility (of the office)
- 3) Procedures and Policy

In 2023 Both ENDS organized a DEI Awareness Workshops and in October we have organized a Unconscious Bias Workshop.

In 2024 we will continue with the envisioned trajectory including another workshop and finalizing Both ENDS' DEI Policy in collaboration with a consultant.

### **SAFETY AND SECURITY POLICY DURING TRAVELS**

For many years, Both ENDS has had a safety and security policy for travelling employees. In addition, there is a trained Crisis Management Team (CMT) to respond during emergencies. In 2023, the team has updated all procedures concerning the travel policy to current standards.

The new procedure makes the decision to travel more insightful and should help in deciding whether or not a trip is the most suitable outcome for the projects and partners.

All new staff that has joined Both ENDS in 2023 who are travelling to higher risk areas (according to The Ministry of Foreign Affairs) have taken the Hostile Environment Awareness Training provided by Centre for Safety and Development in The Netherlands.

### **3.3 SOCIAL AND ENVIRONMENTAL RESPONSIBILITY**

Both ENDS is working towards a sustainable future for our planet. To achieve our goals, we have set up results-based operational processes that are as sustainable as possible and which we continually aim to improve. Therefore, all our staff must be able to work in a way that has the minimum possible impact on the environment but without compromising the organisation's effectiveness.

#### **ENVIRONMENTAL RESPONSIBILITY**

- Both ENDS banks at Triodos Bank, which only does business with organisations that support a healthy natural environment and promote a social economy.
- Both ENDS offers its staff and visitors an organic and vegetarian lunch menu, twice per month.
- Our cleaning company uses biodegradable cleaning agents and has an ISO environmental certificate.
- Our paper is FSC-certified and we print everything double-sided.
- We recycle our paper, glass and batteries. Used

printer toners and cartridges are picked up and recycled by Eeko, which donates the proceeds to Stichting AAP, a shelter for non-indigenous animals.

#### **MEANS OF TRANSPORT**

- As much of Both ENDS's work involves working with partners in other continents, we cannot completely avoid air travel. Since 2021, we work with Humanitair as our regular travel agent.
- In 2022 we still worked from home for the largest part of the year. And since moving to Utrecht most of our staff uses public transport to come to work. A few colleagues live within walking or cycling distance to the office. We mainly use public transport for work visits in the Netherlands. Travel by car is rare.

### **3.4 INTEGRITY**

In 2023 the Integrity core and work group is collaborating with the head of HR and the head of PMEL/quality (of the core group) on reassessing the current policies around integrity, fraud and mismanagement. All documents, such as the MoU's, Code of Conduct and other formal forms were reassessed and revised where needed. Since 2022 Both ENDS continued training its staff on making morally just decisions. A full day training was crafted by Governance & Integrity Netherlands (G&I) and gave Both ENDS staff tools to have conversations that will help with our moral judgement making. Since Both ENDS deems it important to train all staff annually, a refresher course was organised in early 2023 and the courses have been evaluated to give input for a follow up. Integrity core group members have been self-trained to support the moral just decision making process when needed.

Even though a recent assessment concluded that our current processes are accurate, we created, based on renewed insights coming from Partos and in order to be future proof, a plan to update step by step both the integrity policy and the linked risk analysis during the coming years. This has the aim of focussing more on creating a secure and safe environment in which staff are provided with the tools to behave in accordance with the values that Both ENDS deems desirable.

Both ENDS adopted an integrity policy in 2019. The aim of this policy is to create a safe and healthy working environment in which sufficient attention is paid to integrity and in which abuses can be reported in a safe and accessible manner.

We achieve this by:

- Properly informing our employees and external stakeholders about the standards and values of Both ENDS and about the consequences of violations of integrity. These standards and values are set out in our [code of conduct](#). Each employee is expected to sign this code of conduct. Our partners sign a slightly adjusted version of this code of conduct when a financial relation is established;
- Having accessible [complaints procedures](#) in place, for both internal and external complaints, where integrity violations can be reported, both by our employees and by external parties. For issues that cannot be reported internally we have two confidential advisors and we have a contract with a whistleblower service;
- Handling complaints about integrity and undesirable behaviour in a transparent, honest and fair manner, with a focus on the welfare of the reporter;
- Clearly dividing responsibilities: there is an 'integrity core group', consisting of four employees (head of the partner group, head of HR, head of finance and head of quality/ PMEL). They handle complaints or other integrity issues in cooperation with colleagues and others involved, and organise trainings/exchanges on integrity amongst colleagues.
- Communicating openly and transparently with donors, financiers and other directly involved parties about possible issues. We will also strive for the highest possible degree of openness in our general external communication. Since every situation is different, the degree of openness to those not directly involved is examined per case. The external communication department is involved in this consideration.

### COMPLAINTS ABOUT FRAUD AND MISMANAGEMENT

In 2023, there were no complaints about fraud or mismanagement. We have received one notification of a partner related to a difference of opinion on strategy in an advocacy trajectory.

## 3.5 EXTERNAL COMMUNICATION

Traditionally, the main focus of Both ENDS' external communication is on supporting the lobby and advocacy activities of our colleagues and partners in the Global South, in the areas of human rights, systems change and transformative practices. The most important target groups are Dutch policymakers, politicians, scientists, our partner network in the Netherlands and in the Global South and a fairly specific, left-oriented audience that is interested in the (niche) topics that we address.

To step out of our bubble and connect with the younger generation in particular - the policymakers, bankers and lawyers of the future - we organised three events in 2023 called [The Future We See](#) in our monumental building in Utrecht. The goal was twofold: to make a physical connection with students and other interested parties in Utrecht, and to draw attention to the existing positive stories of our partners - which are sometimes overlooked in the maelstrom of abuses that we expose. In each session, an expert from a partner organisation of Both ENDS from the Global South was present via video call, to engage in a dialogue about a specific topic together with one or more guests and a moderator who were physically present at the event. The focus in each session was on the question of what an economic, food and democratic system looks like 'that serve the well-being of people and the planet'. Both ENDS' partners and other experts showed that system change is indeed possible - and that this has been happening in practice for decades. The message to the audience was: you can be an important part of the change towards a sustainable and fair world. Video reports were made of the sessions, which can be seen on YouTube.



## CAMPAIGNS

Both ENDS’s communications department works in close collaboration with our policy colleagues. As the organisation works on a wide range of subjects, it is tempting to externally communicate about all of them. By doing this, however, the communications department would run the risk of making less impact than it could. To avoid this, and in order for our external communication to contribute as much as possible to our advocacy for a just and green society we prefer to focus on certain subjects and leave others. In 2023, we focused mainly on four campaigns: Sustainable Water Management, Transformative practices, and the Dutch role abroad, especially in light of the parliamentary elections of November 2023, and The Future We See – as discussed above.

### SUSTAINABLE WATER MANAGEMENT

#### The Transformative Water Pact

In the last quarter of 2022 and the first of 2023, more than 40 academics and civil society representatives from around the world came together to articulate an alternative vision and framework for water governance. The result was the ‘[Transformative Water Pact](#)’ (TWP) – a set of principles and practical tools for water governance based on the tenets of environmental justice, equality and care. It was [launched](#) and promoted by Both ENDS at the UN Water Conference 2023 in New York. In 2024, the TWP and the [TWP-website](#) that was created, will be developed further in collaboration with partners. The goal is to mainstream the principles in water governance globally.



#### World of Water

Both ENDS has been working together with partners on a variety of water related issues for at least the last two decades. Yet all that water-related work remained somewhat underexposed in Both ENDS’ communications. Reason enough to create a magazine compiling 10 years of water-related

work by Both ENDS and partners: [World of Water](#). It contains stories, testimonies and interviews with colleagues and partners that Both ENDS has been working with on water related issues globally and shows at a glance the diversity of the global world of water. It also shows that the Dutch water sector is often involved in problematic water projects in the Global South, and presents ways for The Netherlands to turn the tide and become part of the solution. In short, a magazine that well summarises Both ENDS’ expertise in the field community-led water management.



### THE POTENTIAL OF TRANSFORMATIVE PRACTICES

Because of their close relationship with their living environment, local communities often have the best ideas for sustainable use and management of land, water, forests. Moreover, many municipalities and communities have their own traditional decision-making systems, which are often profoundly democratic. All of these practices have the potential to change the global system, they are, in our view, transformative. In 2023, we have put examples of these practices in the spotlight several times. For instance in these stories in light of the [UNCCD’s Desertification and Drought Day 2023](#), and about new - transformative – ways of [decision-](#) and [grant](#) making.

#### The Parliamentary elections

- During the weeks following the elections in November 2023, Both ENDS looked at how Dutch foreign policy can be influenced in the coming years to reduce our footprint abroad and work for the benefit of people and planet. We did this in [four double interviews](#), each with an in-house expert and someone from outside the organisation.

- Also, we co-organised an [election debate on Dutch foreign policy](#) with the largest political parties, on November 9 in the Jaarbeurs, in Utrecht. The aim was to put the often destructive Dutch foreign policies and practices on the agenda of future parliamentarians. Examples are unfair trade and investment agreements with economically weaker countries, unsustainable large scale agricultural practices promoted by the Dutch, and import of unsustainable products such as soy and palm oil originating from vulnerable regions such as rain forests. The lively debate was considered very successful, not in the least because it was attended by around 350 people.

### OTHER COMMUNICATION ACTIVITIES

#### PRESS AND MEDIA

In 2023, Both ENDS published [six press releases](#) (five in English). Our organisation was mentioned in the Dutch and international press a total of 92 times. Main topics are the election of Danielle Hirsch as member of national parliament, our work on export credits (in the Philippines and with Dutch pension funds etc) and our support for climate protests.

Dutch press showed interest in some cases that Both ENDS and partners brought about. In the beginning of the year, there were various news reports focusing on Boskalis, a Dutch dredging company, due to its opposition of law that was being prepared to make multinationals responsible for damage done to people and the environment in the countries where they operate. This company is still executing [a billion dollar project](#) in Manila Bay that causes a lot of human rights violation and environmental destruction.

A report by Both ENDS and GroenPensioen about [inconsistent voting behaviour of shareholders](#) when it comes to climate goals, gained attention – [also abroad](#).

In May, press showed interest in [a letter, initiated by Both ENDS, that was undersigned by 60+ organisations](#), calling upon the government to make Dutch agricultural activities abroad more sustainable.

The news that despite the signing of the Glasgow declaration in 2021, the Dutch government [still provides export support for several megaprojects in the fossil fuel sector](#), was also picked up: <https://>

[www.bnr.nl/nieuws/internationaal/10519472/overheid-blijft-olie-steunen-tot-ruim-twee-miljard-aan-projecten-alsnog-verzekerd](https://www.bnr.nl/nieuws/internationaal/10519472/overheid-blijft-olie-steunen-tot-ruim-twee-miljard-aan-projecten-alsnog-verzekerd)

Several colleagues wrote a total of 13 opinion articles for newspapers and online platforms, among others about [the way Boskalis and other multinationals are trying to pass off responsibilities](#) and about how [conventional, destructive large scale agriculture is very much supported by the government](#). Also, we put the issue [of transition mineral mining in Argentina on the table](#).

Also, a total of nine colleagues were asked to do an interview or give background information on the Dutch radio. We made two podcasts in collaboration with the Africast: one about [the effects of climate change](#) on women in Africa the other about [agroecology](#).

#### PUBLICATIONS

Both ENDS released [12 publications in 2023](#), either independently or in collaboration with other organisations. At least half of these focused on just, inclusive and sustainable systems already emerging or that could develop with some support. Of course, Both ENDS and partners continue to expose abuses worldwide that are exemplary of the flaws in the global system. However, we increasingly express a clear vision of how the world could be organised better, fairer and more sustainably. Together with our partners, we provide practical tools and recommendations for this. For example, for sustainable, fair and ‘gender-just’ water management in [‘The Transformative Water Pact’](#) and in a call for [‘gender-just climate solutions’](#) Or for truly sustainable Dutch agriculture, not only in the Netherlands but also abroad. To this end, we wrote this [Manifesto](#) together with partners in the Netherlands, which we presented to Dutch parliamentarians in May.



### SOCIAL MEDIA

Social media has been a major focus in 2023, especially around the event series 'The Future We See'. We have reached out to new audiences, especially to universities, students and students associations. Our efforts have resulted in a growing number of followers (on average 190 per month, when our aim was to have an average of 130) and higher interaction ratios (22% above our initial aim).

One of our main communication goals is to have a balanced focus on social media on 'what's going wrong' and 'how to make things better'. To gain insight into this, we monitor the ratio between posts about transformative practices and those about human rights & environmental abuses. In 2023 the ratio was 29%. That is as planned.

### 3.6 FUNDRAISING & ACQUISITION

The year 2023 was again a fundraising year of "you win some, you lose some". We welcomed several new donors, for example Global Affairs Canada, Chanel Foundation and the Energy Transition Fund. But we also entered into the final phase of a 'close out grant' with several donors, among which KR Foundation and Bulb Foundation.

We notice an overall trend that both private foundations and governmental donors are reconsidering their grant-making strategies. We follow the developments around us on which strategies are most effective in these changing contexts and on how to ensure funding ends up in the hands of local communities, with them having a strong say about the spending. This latter development points to the successes of our donor influencing work what we have done together with our allies over the last years. We continue to play our role as a re-granter to channel funding to communities, and as a strategic collaboration ally with our partners in using our leverage in the Netherlands, Europe and internationally to realize systemic policy changes. We aim to profile that part of work more clearly moving forwards.

At the same time, the Global Alliance of Green and Gender Action (GAGGA), of which Both ENDS is one of the three Alliance Members, offers an attractive funding model that can both absorb large sums of money while at the same time support hundreds of women-led grassroots initiatives. The GAGGA-model has gained enormous traction among both private foundations and governmental donors.

As a re-granter of over 75% of its annual budget, Both ENDS has participated in funders' networks such as Philea and EDGE. We learnt from this that the investment of human power and resources in these platforms is not always linear and immediate, but it does provide visibility and the benefits sometimes take a bit more time to manifest.

### 3.7 PLANNING, MONITORING, EVALUATION AND LEARNING

#### THE PMEL CYCLE

In 2023 the organisational Planning, Monitoring, Evaluation and Learning (PMEL) functioned well, both for our internal processes as for the running projects.

Our project teams and process groups all ran their own planning and monitoring processes. During meetings, teams discuss the key result indicators that are relevant to their process or project and set and monitor annual targets. They also regularly exchange insights about their personal contribution to the realisation of the planned outcomes and the functioning of the project or process team as a whole.

Every six months the director has conversations with the project and process leaders to get an update on activities and to offer the needed support in case a problem arises. These conversations have a clear place in the PMEL cycle; the first round focuses on planning and the second round on reflection. Standard questions are asked, but also points of attention identified by the PMEL department are touched upon. In 2023, our interim directors planned the second meetings towards the end of the year and combined the reflection with a getting to know the project better.

All projects plan and monitor their contribution to the three strategic objectives of Both ENDS. The data is compiled in a dashboard which allows for monitoring organisation-wide progress on the 13 result indicators. Data related to the past year is gathered in the first 2 months of the following year. In April 2023, the data of 2022 was presented to the board and the organisation. The data also forms the basis for the figures presented in the annual report. Next to providing relevant information to learn from our successes, it provided leverage for continuous investments in specific topics that Both ENDS wants to advance in.

Both ENDS sees great value in learning from its activities. Since we do this at very different levels, a learning agenda is created, the project level up to the organisational level. In 2023, in order to support deeper learning we wrote 8 'Transformative Stories'. These 8 deep-dive stories (including timelines) relate to two themes (agro-ecology and divestment), and create deeper understanding of our Advocacy impact and work methods. This, in addition to the Examination of Power process and Dare to Trust have generated learnings that help reflect on our internal structures, processes and impact.

### QUALITY MANAGEMENT

In 2023 we had an interim audit according to the ISO and Partos 9001:2015 standard and received a continued certification accompanied with praise for our quality system and implementation.

Positive mentions were received amongst others for the adoption of an effective learning agenda, in which learning occurs at multiple layers. The agenda supports learning, but is also intended to provide insight into what is already happening in the different levels of learning (personal, project and organizational level).

We continued our internal audits, risk monitoring and the following up on identified improvement points. We keep adapting our organisational processes to assure a good fit in the design of these processes and our day-to-day reality.

### RISK MANAGEMENT

Both ENDS uses a risk management tool as a key part of its quality management process. The tool facilitates prevention of and, if necessary, effective responses to risks that materialise. Most of these risks are standard for the type of organisation Both ENDS is, and thus continuous in nature. If improvements are identified as a result of a risk analysis, these are included in our continuous improvement process and appropriate follow-up is carried out.

Some examples of risks and responses:

**RISK:** Employees face unnecessary safety risks while travelling because insufficient precautions were taken to ensure their safety and they didn't execute procedures properly.

**Mitigation measure:** All new employees receive HEAT-training before they travel to high-risk areas and are updated by our Crisis Management Team before they travel. All other travelling employees receive update trainings when relevant.

**RISK:** We do not raise sufficient funds for the continuation of project work for which the funding ends.

**Mitigation measure:** We decided to work with an external expert to increase our visibility towards (new) donors, in order to raise funds from new donors.

**RISK:** Our partners run a (personal) risk due to the work they are doing

**Mitigation measure:** We have set up a Partner Safety Policy including a partner safety team that comes into action when an emergency occurs. We never publish anything about partners working in risk areas.

### **3.8 FINANCIAL GOVERNANCE AND RESULTS**

Both ENDS's financial statements have been drafted in accordance with the Dutch Accounting Standard for Fundraising Institutions (RJ650, amended in 2016). The annual accounts have been audited by Dubois & Co. Registered Accountants.

#### **FINANCIAL SITUATION AND RESULT**

The general reserve is a continuity reserve and is designated to ensure that Both ENDS can complete or terminate ongoing projects in case of a significant shortfall of key sources of funding. The current general reserve of Both ENDS is €922,000, which is a sufficient amount to absorb fluctuations in cash flow. To be able to meet project obligations and eventual legal and moral obligations in case of reduction of funding and/or dissolving the organisation, Both ENDS aims to raise the general reserve to €1,000,000.

The result in 2023 is -€283,000. Within this result €65,000 was added to the continuity reserve and €348,000 was withdrawn from the designated reserve which holds the NPL funds.

#### **INCOME**

Almost all of Both ENDS's revenue comes from project funding, which includes grants from governments and (inter)national funds. Projects may last one or several years. The Power of Voices partnerships with the Ministry of Foreign Affairs started in 2021 and will run until end of year 2025.

Both ENDS did not have substantial income with a non-recurrent character in 2023.

All direct and support costs are allocated to the objectives, to the costs of fundraising, and to management and administration. The support costs are accounted to these activities based on hours spent by employees on the mentioned components. All employees register their spent time in the financial administration system.

Both ENDS mainly monitors the ratios excluding the FGG partners, as Both ENDS has no influence over the FGG partners' expenditures. The percentage of expenditures toward objectives are slightly below the goal.



**FINANCIAL RATIOS**

	<b>2023</b>	<b>Goal 2023</b>	<b>2022</b>
	<b>Excl. FGG partners</b>	<b>Excl. FGG partners</b>	<b>Excl. FGG partners</b>
Objectives <sup>1</sup>	88,1%	88,0%	87,8%
Generating funds <sup>2</sup>	1,2%	1,8%	1,4%
Management and Administration <sup>3</sup>	11,1%	16,2%	11,3%

Expenditure related to the objectives as percentage of total expenditures.

Expenditure related to generating funds as percentage of total income

Expenditures of management and administration as percentage of total income.

**INVESTMENT POLICY**

Both ENDS does not invest the reserves of the Both ENDS Foundation.

The reserves of the Joke Waller – Hunter Initiative Foundation are invested. All investments are sustainable and based on a defensive strategy. Investments are managed by Triodos Bank.

The aim of these investments is to keep an almost constant fund. Every year the Board of the Both ENDS Foundation determines the maximum amount of withdrawal of the fund. The Board of the Joke Waller – Hunter Initiative Foundation decides on changes in the investment policy. Every quarter Triodos Bank reports on the investment results.

**The composition of the portfolio on 31 December 2023 was:**

	<b>Value as per 31 December 2023</b>
Equity	298,567
Bonds	<u>789,848</u>
<b>Total</b>	<b>1,088,415</b>

**The investment result of 2023 is:**

Interest and dividend	€ 11,354
Unrealised investment result	€ 84,394
Investment expenses	-€ 15,048
<b>Total:</b>	<b>€ 80,699</b>

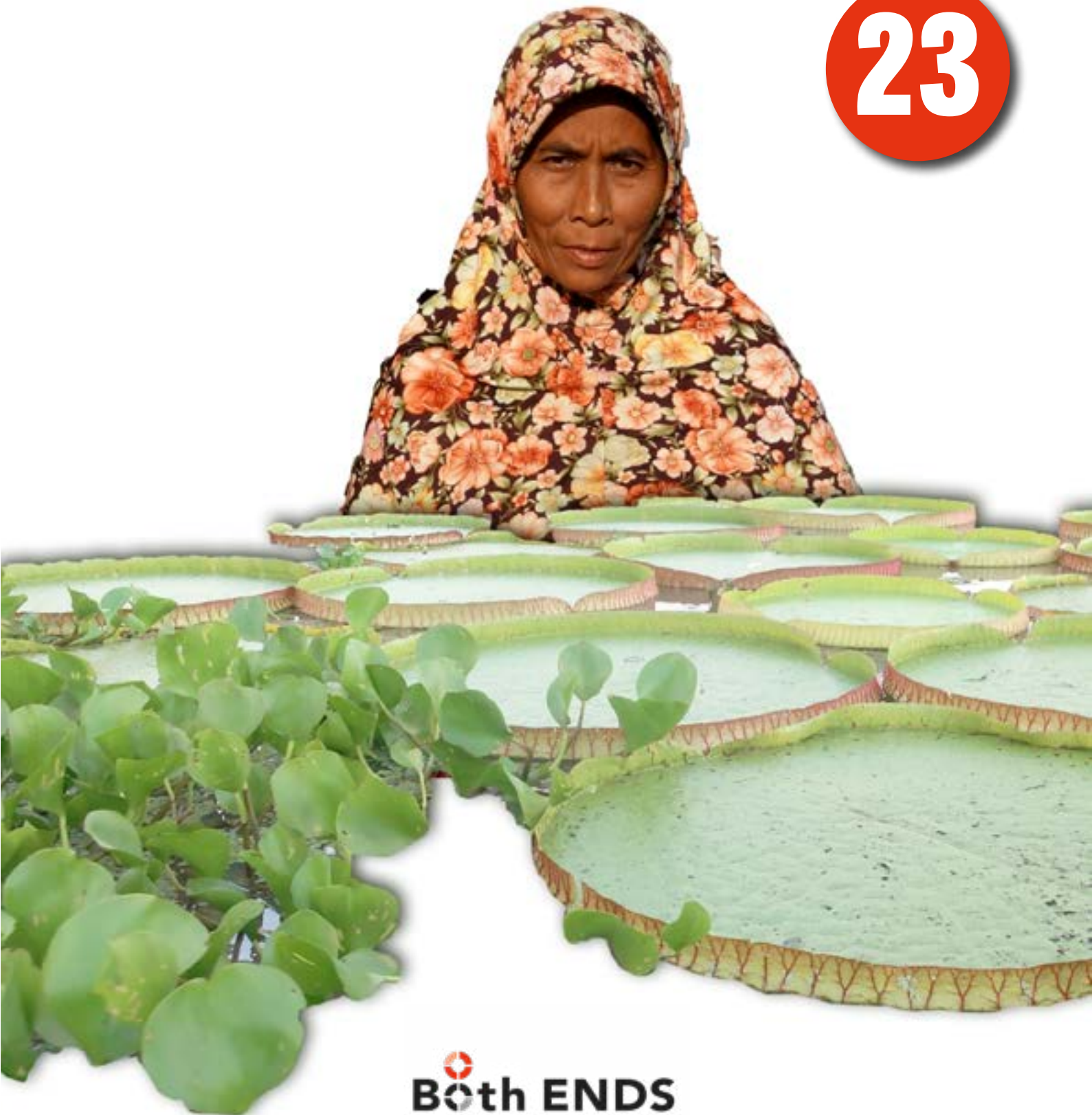
**EVENTS AFTER THE BALANCE SHEET DATE**

There were no events after balance date of interest to report on.



# ANNUAL ACCOUNTS

23



# BALANCE SHEET

AS PER 31 DECEMBER IN EURO

	31-12-2023	31-12-2022
<b>ASSETS</b>		
Fixed assets	45.922	<b>68.847</b>
Receivables		
Receivable Dutch Postcode Lottery	500.000	500.000
Receivable project contributions	881.003	554.923
Debtors and other receivables	2.430.086	1.857.962
Cash and cash equivalents	2.329.078	6.306.967
<b>TOTAL ASSETS</b>	<b>6.186.089</b>	<b>9.288.699</b>
<b>LIABILITIES</b>		
Reserve and funds		
Continuity reserve	921.637	856.769
Designated reserve	667.125	1.015.454
Current liabilities		
Project funds to be invested	845.659	4.022.267
Creditors	118.396	132.262
Staff expenses due	217.463	225.965
Accruals and deferred income	3.415.809	3.035.982
<b>TOTAL LIABILITIES</b>	<b>6.186.089</b>	<b>9.288.699</b>

# BALANCE OF INCOME AND EXPENDITURE

AS PER 31 DECEMBER IN EURO

<b>INCOME</b>	<b>2023</b>	<b>Budget 2023</b>	<b>2022</b>
Income from Individuals	5.938	4.000	3.906
Income from government subsidies			
Ministry of Foreign Affairs-DGIS Income for FGG Alliance members	10.231.179	10.104.537	9.851.612
Ministry of Foreign Affairs-DGIS	5.003.769	5.001.596	4.605.146
Income from lottery organisations	582.775	500.000	1.502.800
Income from affiliated non-profit organisations	39.105	50.000	54.946
Income from other non-profit organisations	3.873.064	2.169.450	3.212.851
<b>TOTAL INCOME</b>	<b>19.735.830</b>	<b>17.829.583</b>	<b>19.231.260</b>
<b>EXPENDITURE</b>			
FGG Alliance members	10.231.179	10.104.537	9.851.612
Alternatives	3.805.071	2.588.114	3.592.058
Lobby and Advocacy	4.824.622	4.210.621	4.886.573
Total spent on objectives	8.629.692	6.798.735	8.478.631
Fundraising expenses	110.662	139.581	130.678
Management and administration expenses	1.054.179	1.247.643	1.056.016
<b>TOTAL EXPENDITURE</b>	<b>20.025.713</b>	<b>18.290.496</b>	<b>19.516.937</b>
<b>Balance before financial income and expenditure</b>	<b>-289.883</b>	<b>-460.913</b>	<b>-285.677</b>
Financial income and expenditure	6.422		-14.284
<b>BALANCE OF INCOME AND EXPENDITURE</b>	<b>-283.461</b>	<b>-460.913</b>	<b>-299.961</b>
Appropriation of result:			
Continuity reserve	64.868		-299.961
Designated reserve	-348.329		

Stichting Both ENDS and Stichting Joke Waller-Hunter Initiative formulate the annual accounts according to the Dutch Accounting Standard for Fundraising Institutions (RJ 650, 2016), as published under responsibility of the 'Raad voor de Jaarverslaggeving' and are subject to the 'Wet Normering bezoldiging Topfunctionarissen publieke en semi publieke sector' (WNT).

- **Accounting period**

The financial year coincides with the calendar year.

- **Reporting currency and foreign currencies**

The annual accounts are drafted in euro.

The balance of liquid assets in foreign currencies is valued at the closing rate at the end of the financial year. Transactions in foreign currency are recorded at the rate of exchange on the transaction date. Any exchange rate differences are accounted for in the result.

- **Fixed assets**

The tangible fixed assets are valued on the basis of the historic cost price or acquisition value, decreased by linear depreciations on the estimated useful lives. For office equipment and investments on the building depreciation is 20 percent per year, while for hardware and software the depreciation is 33 percent per year.

- **Investments**

Investments are valued at the closing rate at the end of the financial year.

- **Receivable project contributions**

Receivable project funding refers to items where the expenditures precede the receipt of funding. A breakdown of these items can be found in the project overview in the column 'to be received from donor'.

- **Project funds to be invested**

Project money still to be invested refers to items where the receipts from a funder precede expenditures on the project. A breakdown of these items can be found in the project overview in the column 'pre-financed by donor'.

- **Other assets and liabilities**

All other assets and liabilities are valued at nominal value.

- **Third party funding**

Third party funding is part of the direct project costs. These costs concern funding meant directly for the financing of activities by Southern partners. According to the 'Richtlijn Verslaggeving Fondsenwervende Instellingen' of the Raad voor de Jaarverslaggeving, the third party funds awarded by Both ENDS are entered in the statement of income and expenditure when the contracts are signed, and appear in the balance sheet as a short-term debt.

- **Expenses**

Expenses are determined in accordance with the accounting policies and allocated to the year to which they relate.

- **Allocation of support costs**

Both ENDS defined 2 objectives: Alternatives and Lobby & Advocacy. To carry out these activities the organisation incurs support costs. All support costs are accounted to the activities based on the spent (project and support) time.

- **Result**

The result is determined as the difference between the revenue allocated to the year under review and the expenditures allocated to the year under review.

# EXPLANATORY NOTES ON THE BALANCE SHEET

AS PER 31 DECEMBER IN EURO

<b>FIXED ASSETS</b>	<b>2023</b>	<b>Inventory</b>	<b>Hardware</b>	<b>Software</b>	<b>Office furnishings</b>	<b>Total</b>
Purchase value		49.604	52.102	23.609	12.098	137.413
Accumulated depreciations		15.902	41.024	8.408	3.232	68.566
<b>Balance as of 1 January</b>		<b>33.702</b>	<b>11.078</b>	<b>15.201</b>	<b>8.866</b>	<b>68.847</b>
Investments 2023		1.498	1.089	1.906	0	4.493
Depreciations 2023		9.772	9.511	5.848	2.287	27.418
<b>Balance as of 31 December</b>		<b>25.428</b>	<b>2.656</b>	<b>11.259</b>	<b>6.579</b>	<b>45.922</b>
Cumulative:						
Purchase value		51.102	53.191	25.515	12.098	141.906
Accumulated depreciations		25.674	50.535	14.256	5.519	95.984
<b>Balance as of 31 December</b>		<b>25.428</b>	<b>2.656</b>	<b>11.259</b>	<b>6.579</b>	<b>45.922</b>

## RECEIVABLES

A breakdown of the receivable project contributions is given in the Project Overview.

	<b>2023</b>	<b>2022</b>
Debtors and other receivables		
Debtors	11.119	5.243
Receivable sums	67.687	26.399
Receivable project contribution for FGG Alliance	1.585.723	1.056.869
Prepayments	55.694	41.099
Prepayments made to members FGG Alliance	709.862	728.352
<b>Total</b>	<b>2.430.086</b>	<b>1.857.962</b>

All amounts are expected to be received within one year after the balance sheet date. An exemption is the security deposit for the office of €25.712,50 which is due after the termination of the lease of the current office in 2026.

The receivable project contribution for FGG Alliance consists of funds to be received from the Ministry of Foreign Affairs for expenses the FGG alliance members incurred on top of the funds transferred by the Ministry.

Prepayments made to members FGG Alliance consists of funds that members of the FGG Alliance received in advance from Both ENDS for expenses to be made in this programme.

## CASH AND CASH EQUIVALENTS

	<b>2023</b>	<b>2022</b>
Liquid means		
Cash	0	-
Current accounts Both ENDS	2.329.078	6.306.967
<b>Total</b>	<b>2.329.078</b>	<b>6.306.967</b>

All amounts at current accounts are placed at Dutch banking institutions and are available upon demand.

# EXPLANATORY NOTES ON THE BALANCE SHEET

AS PER 31 DECEMBER IN EURO

## RESERVES AND FUNDS

<b>Continuity reserve</b>	<b>2023</b>	<b>2022</b>
Opening balance	856.769	805.707
Result bookyear	64.868	51.062
<b>Value continuity reserve</b>	<b>921.637</b>	<b>856.769</b>

The continuity reserve is designated to ensure that Both ENDS can survive in case of serious challenges related to its income and expenditure. In 2022 the board calculated the desired level of this reserve based on a risk assessment. The most important risk foreseen in the near future is that with the end of the Power of Voices funding per end 2025 Both ENDS will lose its most important source of funding should no new funding of the same type be brought in as replacement. In order to be able to downsize the organisation in that situation and to be able to continue at that time a reserve of €1.000.000 is needed for Both ENDS to survive. The current general reserve of Both ENDS is €921.000. That means that in 2024-2025 the reserve has to grow with about €40.000 per year.

<b>Designated reserve</b>	<b>2023</b>	<b>2022</b>
Opening balance	1.015.454	1.366.477
Result bookyear	348.329-	351.023-
<b>End balance</b>	<b>667.125</b>	<b>1.015.454</b>

Since 2018 Both ENDS is a beneficiary of the Dutch Postcode Lottery (NPL) through a multi-annual partnership that initially ran till 2022 and that is extended till 2027. In this partnership €500.000 was received and €848.329 was spent in 2023. This was for strengthening the main processes and staff capacity within Both ENDS, for supporting initiatives of CSO partners that do not fit within the currently available funding resources through a flagship project and to increase the continuity reserve.

In 2023 an additional allocation of €82.775 was received from the NPL for the Autonomy and Resilience Fund project that runs from 2022 till 2025. €82.775 was spent on this project in 2023. The balance of €294.325 will be spent in 2024-2025.



# EXPLANATORY NOTES ON THE BALANCE SHEET

AS PER 31 DECEMBER IN EURO

## CURRENT LIABILITIES

A breakdown of the project amount to be invested is given in the Project Overview.

<b>Staff expenses due</b>	<b>2023</b>	<b>2022</b>
Salaries and holiday allowance	152.629	173.514
Taxes and contributions	64.834	52.424
Owed to staff	0	27
<b>Total</b>	<b>217.463</b>	<b>225.965</b>

<b>Accruals and deferred income</b>	<b>2023</b>	<b>2022</b>
Payable on contracts with partners	1.048.647	1.024.727
Payable to alliance members	2.295.585	1.936.708
Reservations	71.577	74.548
<b>Total</b>	<b>3.415.809</b>	<b>3.035.982</b>

As lead of the Power of Voices Fair Green and Global Alliance Both ENDS received the funds from the Ministry of Foreign Affairs to be distributed among the alliance members. Two alliance members incurred €2.295.585 of expenses in advance of funds being transferred.

<b>Creditors</b>	<b>2023</b>	<b>2022</b>
Pension costs	28.761	23.778
Other creditors	89.635	108.484
<b>Total</b>	<b>118.396</b>	<b>132.262</b>

## OFF-BALANCE SHEET COMMITMENTS

- Both ENDS is the lead in the Power of Voices FG project running from 2021 to 2025. For this project a grant of €61.000.466 was received from the Netherlands Ministry of Foreign Affairs. At the end of 2023 €19.119.417 was still open as commitment to the alliance members for 2024 and 2025.
- A commitment to rent the office in Utrecht till February 2026 for €121.554 per year.
- Other commitments are for the lease of a printer, contracted until 30 June 2024, costing €1.802 per year and for the outsourcing of ICT services, contracted until 2025, costs €21.419 per year.

# EXPLANATORY NOTES ON THE STATEMENT OF INCOME AND EXPENDITURE

AS PER 31 DECEMBER IN EURO

## INCOME

Both ENDS is lead of a Power of Voices Partnership with the Dutch Ministry of Foreign Affairs: Fair, Green and Global Alliance. The Alliance receives a 5 year grant (2021-2025) from the Ministry. Since Both ENDS is responsible for this programme, the whole grant is included in the Both ENDS statement of income and expenditure. As income and expenditures of the Alliance Members are reported for the same amount, these don't have an impact on the result.

## OVERVIEW FUNDERS

The table gives an overview of all project funding.

	2023	2022
<b>Income from government subsidies</b>		
Ministry of Foreign Affairs - DGIS - Strategic Partnerships	5.003.769	4.605.146
<b>Income from lottery organisations</b>		
Nederlandse Postcode Loterij	582.775	1.502.800
Income from the Dutch Postcode Lottery consists of €500.000 that is part of the multi annual partnership running from 2023 to 2027 and €82.775 from an extra allocation for the Autonomy and Resilience Fund project running from 2022 till 2025.		
<b>Income from affiliated non-profit organisations</b>		
Joke Waller - Hunter Initiative Foundation	39.105	54.946
<b>Income from other non-profit organisations</b>		
DOB Ecology Foudation	1.798.963	1.856.517
Non disclosable pool of funds	609.850	702.034
GAC	577.818	0
Ford Foundation (through FCAM)	130.255	143.000
Anton Jurgens Foundation	118.255	-15.013
Porticus	107.982	158.352
IUCN	97.538	0
Robbert Bosch Foundation	97.168	0
KR Foundation	88.515	34.946
Rockefeller Philantropy Advisors	72.534	0
Wallace Global Fund	69.988	46.414
Bulb Foundation	40.664	26.476
RVO	30.000	0
The Sunrise Project	22.140	67.860
Mileuprisma	10.000	0
De Roeper	1.395	58.935
Annenberg Foundation	0	50.000
New Venture Fund	0	24.917
Stichting Otterfonds	0	22.188
Gemeente Berkelland	0	14.800
CARI	0	13.320
OSIFE	0	12.753
Stichting School van Z.M. Koning Willem III en H.M. Koningin Emma der Nederlanden	0	-1.620
Turing Foundation	0	-3.030
<b>Total income from other non-profit organisations</b>	<b>3.873.064</b>	<b>3.212.851</b>
<b>TOTAL</b>	<b>9.498.713</b>	<b>9.375.742</b>

# EXPLANATORY NOTES ON THE STATEMENT OF INCOME AND EXPENDITURE

AS PER 31 DECEMBER IN EURO

## Expenses spent on objectives

All direct and support costs are allocated to the objectives, the costs of fundraising, and to management and administration. The support costs are accounted to these activities based on hours spent by employees on the mentioned components. All employees register their spent time in the financial administration system. This allocation is given in the table on the next page.

A breakdown of all direct project costs is given in the separate Project Overview.

## Fundraising expenses

The expenses for fundraising were about €30.000 lower than the budget allocated and about €20.000 lower than in 2022.

	2023			2022	
	Incl. FGG partners	Excl. FGG partners	Excl. FGG partners	Incl. FGG partners	Excl. FGG partners
Ratio fundraising / total income raised	0,6%	1,2%	1,8%	0,7%	1,4%

## Management and administration expenses

The amount of expenses allocated to management and administration is the same as in 2022. But it is about 15% lower than budgetted for 2023.

	2023			2022	
	Incl. FGG partners	Excl. FGG partners	Excl. FGG partners	Incl. FGG partners	Excl. FGG partners
Ratio M&A / total income raised	5,3%	11,1%	16,2%	5,5%	14,7%

# ALLOCATION OF SUPPORT COSTS

AS PER 31 DECEMBER IN EURO

	FGG Alliance members	SPENT ON OBJECTIVES		FUNDRAISING	MANAGEMENT &	TOTAL EXPENSES	BUDGET 2023	2022
		Alternatives	Lobby and Advocacy	EXPENSES	ADMINISTRATION	2023		
Direct project costs	10.231.179	3.159.735	3.439.011	11.373		16.841.298	14.856.496	16.470.550
<b>Support costs</b>								
Communication expenses		8.842	18.985	1.360	14.444	43.632	50.000	36.181
Staff expenses		548.053	1.176.734	84.322	895.265	2.704.374	2.947.200	2.581.108
Accommodation expenses		35.646	76.536	5.484	58.229	175.896	178.000	153.425
Office and general expenses		47.238	101.425	7.268	77.164	233.095	236.800	248.777
Depreciation		5.556	11.930	855	9.077	27.418	22.000	26.897
<b>Total support costs</b>		<b>645.335</b>	<b>1.385.611</b>	<b>99.289</b>	<b>1.054.179</b>	<b>3.184.415</b>	<b>3.434.000</b>	<b>3.046.387</b>
<b>TOTAL</b>	<b>10.231.179</b>	<b>3.805.071</b>	<b>4.824.622</b>	<b>110.662</b>	<b>1.054.179</b>	<b>20.025.713</b>	<b>18.290.496</b>	<b>19.516.937</b>

## Support costs

The total support cost are about €143.000 higher than in 2022, and €244.000 lower than budgeted.

Staff costs were higher than in 2022, but lower than budgeted.

See below for further explanations.

## Staff expenses

	2023	Budget 2023	2022
Salaries	1.733.303	1.920.000	1.665.004
Social security costs	417.666	480.000	427.720
Pension expenses	336.926	360.000	299.880
Reimbursement travel and working at home allowance	41.970	50.000	38.989
Training and courses	49.939	40.000	72.995
Staff insurance	80.414	75.000	61.219
Consultants	25.507	25.000	0
Other	18.649	12.200	15.301
<b>Total staff expenses</b>	<b>2.704.374</b>	<b>2.962.200</b>	<b>2.581.108</b>

The expenditure for salaries, social security and pension expenses are lower than budgeted. There was an upwards pressure on the expenses related to salary increases to partially compensate inflation. At the same time there were some vacancies open that had a downwards effect on these expenses

The expenses on training and courses are higher than budgeted because extra funds were made available to invest in the staff skills from the NPL funding. At the same time it was lower than 2022. This because of a catch up in 2022 after the corona pandemic.

## Accommodation expenses

	2023	Budget 2023	2022
Rent	119.789	116.500	105.941
Gas, electricity, services	39.869	47.000	30.737
Other	16.237	14.500	16.747
<b>Total accommodation expenses</b>	<b>175.896</b>	<b>178.000</b>	<b>153.425</b>

# ALLOCATION OF SUPPORT COSTS

AS PER 31 DECEMBER IN EURO

The rent expenses are in line with the budgeted amount. It is higher than 2022 because of an increase due to inflation.

Expenses for gas and electricity were lower than budgeted because the prices during the year were lower than was foreseen, though higher than 2022.

Other includes costs for cleaning the office (€15.000) which increased by 17% compared to 2022, due to inflation. The total expenses remained the same as the remaining other expenses were lower than in 2022.

Office and general expenses	2023	Budget 2023	2022
Teambuilding	27.246	28.000	26.664
Office costs	5.822	8.800	6.758
ICT and telephone	64.625	110.000	62.609
Accounting and ERP system costs	55.512		50.199
Auditor's fees	29.079	25.000	32.638
Consultancy fees	1.906	5.000	40.408
Travelling and hotel expenses	2.224	2.000	1.847
Subscriptions, memberships and networks	29.873	12.000	25.286
Other	16.809	31.000	2.369
<b>Total office and general expenses</b>	<b>233.095</b>	<b>221.800</b>	<b>248.777</b>

The main expenses under Office costs were for lunches and team building activities (€23.000). This is due to inflation higher than 2022 (€19.000), but within the budget (€27.000).

For ICT, telephone and accounting & ERP system €110.000 was budgeted. The ICT and telephone expenses consist of €12.000 for staff phone and internet expenses, €2.000 for internet at the office and €50.000 for ICT supplies and support by an external support agency. These costs are in line with the expenses of 2022.

The accounting and ERP system cost €43.000 in 2023, about €3.000 lower than in 2022. This because less was invested in upgrading the system. A new HR module was implemented in 2023 causing the expenses for this to increase from €4.000 in 2022 to €12.500 in 2023.

In total €10.000 more was spent on ICT & telephone and Accounting & ERP system costs in 2023 than was budgeted and about €8.000 more than in 2022

Less consultants were hired than budgeted for.

The costs for subscriptions, memberships and networks have increased because one network substantially increased its fee to a new method of calculating their fees (from €3.500 to €13.000 per annum).

**Other is a combination of various posts:**

Other expenses (under office and general expenses)	2023	Budget 2023	2022
Exchange rate and other differences	-3.561	0	-12.762
Processes related expenses	5.198	7.500	2.792
Bank costs	9.222	10.000	8.993
Representation costs	339	500	976
Expenses board	2.610	3.000	2.371
Unforeseen		10.000	
Donations to other parties	3.000		
<b>Total other expenses</b>	<b>16.809</b>	<b>31.000</b>	<b>2.369</b>

The total other costs were much lower than budgeted and also compared to 2022. Important factor in this are the exchange rate gains and losses that fluctuate over the years.

Unforeseen is budgeted only. Expenses related to this are included under the relevant post.

Donations to other parties is a donation to KPNE in the Philippines. This relates to two gifts that were received.

# PROJECT OVERVIEW

AS PER 31 DECEMBER IN EURO

PROJECT/FUNDERS	Duration	BUDGET		
		Total budget	Invested through 2022	Budget for 2023 and further
<b>Fair, Green and Global Alliance</b> Power of Voices, 2021-2025, Ministry of Foreign Affairs	2021-2025	10.492.740	3.807.528	6.685.212
<b>Global Alliance for Green and Gender Action</b> Power of Voices, 2021-2025, Ministry of Foreign Affairs	2021-2025	13.788.890	5.290.209	8.498.681
<b>Wetlands without Borders</b> DOB Ecology	2021-2023	3.561.120	1.861.383	1.699.737
<b>Communities regreen the Sahel</b> DOB Ecology	2021-2024	3.355.879	1.410.048	1.945.831
<b>Communities regreen the Sahel</b> De Roeper	2021-2024	90.000	87.836	2.164
<b>Support for Asian NGO's</b> Non disclosable pool of funds	2021-2024	1.537.401	258.534	1.278.867
<b>Towards resilient agriculture systems and biodiversity conservation: non-timber forest products for sustainable income</b> Anton Jurgens Foundation	2021-2023	314.324	196.070	118.255
<b>Young Environmental Leadership</b> Joke Waller-Hunter Initiative Foundation	2007-	1.729.136	1.680.031	49.105
<b>International Cooperation to Decarbonize Export Credit Agencies</b> KR Foundation	2021-2024	168.168	37.956	130.212
<b>Shifting public funding flows towards agro-ecology</b> Porticus	2021-2024	350.000	235.500	114.500
<b>Making ECA's climate proof</b> Bulb foundation	2023-2024	67.705	0	67.705
<b>Enhancing grassroots organisations that work at the intersection of natural resources, defense of territories and gender-baaed violence</b> Ford Foundation (through FCAM)	2022-2023	287.101	143.000	144.101
<b>To advocate for Dutch pension funds to vote for climate resolutions at company AGMS and divest from fossil fuel</b> The Sunrise Project	2022-2023	90.000	67.860	22.140
<b>Autonomy and Resilence Fund</b> NPL Autonomy & Resilence Fund	2022-2025	1.380.000	1.002.800	377.200
<b>Support for just transitions work</b> Wallace Global	2023-2024	93.471	0	93.471
<b>Scaling Agroecology Senegal</b> Robbert Bosch Foundation	2023-2024	128.227	0	128.227
<b>Implementation and upscaling Ecosystem-based Adaptation</b> EBA fund (IUCN)	2023-2025	233.029	0	233.029
<b>Energy Transition Fund</b> Rockefeller Philantropy Advisors	2023-2024	123.633	0	123.633
<b>Women Leading Climate Action</b> GAC (through FCAM)	2023-2026	2.445.588	0	2.445.588
<b>Remote sensing of community driven applications from WA and co-learning</b> IHE	2023- 2027	5.640	0	5.640
<b>Participation UN waterconference</b> RVO	2023	30.000	0	30.000
<b>TOTAL</b>		<b>40.272.051</b>	<b>16.078.754</b>	<b>24.193.297</b>

# PROJECT OVERVIEW

AS PER 31 DECEMBER IN EURO

INVESTMENTS AND FINANCIAL COVER 2023								BALANCE SHEET SITUATION WITH FUNDERS AS PER 31-12-2023	
Staff & overhead	Direct project costs		Financial cover	Budget for coming years	Total budget	Total invested grants	Total Received	Pre financed by donor	To be received from donor
	Various project costs	Third party funds							
1.347.662	364.346	423.354	2.135.362	4.549.850	10.492.740	5.942.890	5.703.204	0	239.686
829.172	83.918	1.955.318	2.868.408	5.630.273	13.788.890	8.158.617	8.157.624	0	993
141.225	15.859	692.134	849.218	850.519	3.561.120	2.710.601	2.706.120	0	4.481
134.299	5.141	810.305	949.745	996.086	3.355.879	2.359.793	2.380.199	20.406	0
1.395	0	0	1.395	769	90.000	89.231	90.000	769	0
104.955	41.107	463.787	609.850	669.017	1.537.401	868.383	1.002.527	138.890	4.746
13.640	0	104.615	118.255	0	314.324	314.324	239.027	0	75.297
0	0	49.105	49.105	0	1.729.136	1.729.136	1.270.875	0	458.260,74
53.096	4.652	30.766	88.515	41.697	168.168	126.471	154.224	27.753	0
49.940	8.234	49.808	107.982	6.518	350.000	343.482	350.000	6.518	0
11.385	4.279	25.000	40.664	27.041	67.705	40.664	67.705	27.041	0
28.140	0	102.116	130.255	13.846	287.101	273.255	287.101	13.846	0
17.859	4.281	0	22.140	0	90.000	90.000	90.000	0	0
21.775	61.000	0	82.775	294.425	1.380.000	1.085.575	1.380.000	294.425	0
43.120	11.868	15.000	69.988	23.483	93.471	69.988	93.471	23.483	0
28.120	4.539	64.509	97.168	31.059	128.227	97.168	128.227	31.059	0
12.883	1.488	83.166	97.538	135.491	233.029	97.538	0	0	97.538
46.540	25.994	0	72.534	51.099	123.633	72.534	123.633	51.099	0
136.570	17.864	423.384	577.818	1.867.770	2.445.588	577.818	788.187	210.370	0
0	0	0	0	5.640	5.640	0	0	0	0
4.618	25.382	0	30.000	0	30.000	30.000	30.000	0	0
<b>3.026.395</b>	<b>679.951</b>	<b>5.292.367</b>	<b>8.998.713</b>	<b>15.194.584</b>	<b>40.272.051</b>	<b>25.077.468</b>	<b>25.042.124</b>	<b>845.659</b>	<b>881.003</b>

## Report for 'Wet normering topinkomens (WNT)'

Starting 1 January 2013 the "Wet normering bezoldiging topfunctionarissen publieke en semipublieke sector (WNT)" Act applies for Stichting Both ENDS. The report below is prepared in line with the applicable regulation for Both ENDS in 2016.

The maximum remuneration according to the WNT for Both ENDS in 2023 was €205.000 euro for executives. The reported maximum amount per person and function is calculated based on the full-time equivalent in the labour agreement of the executive concerned. The full-time equivalent can never exceed 100%. For members of the Supervisory Board, a maximum of 15% (chairman) or 10% (other members) of the maximum amount for executives applies.

### REMUNERATION OF DIRECTORS

Name	D.H. Hirsch	K.A.J.C. van Boxtel	A.Douma
Function	Director	Interim Director	Interim Director
Period	1/1 – 27/11 2023	1/11 – 31/12 2023	1/11 – 31/12 2023
Part time percentage	95%	84%	84%
Former senior official	No	Yes	Yes
Notional employment relationship	No	No	No
Individual WNT-maximum (based on part-time percentage and period during the year)	176.898	28.700	28.700

Remuneration	2023	2023	2023
Remuneration	87.073	10.063	12.112
Taxable expense allowances			
Provision post-employment benefits	9.056	1.889	1.889
Subtotal	96.129	11.952	14.001
Undue payments	-	-	-
<b>TOTAL REMUNERATION 2023</b>	<b>96.129</b>	<b>11.952</b>	<b>14.001</b>

### Data 2022

Period	1/1 – 31/12 2022
Part-time percentage	95%
Remuneration	93.207
Taxable expense allowances	
Provision post-employment benefits	11.277
<b>TOTAL REMUNERATION 2022</b>	<b>104.484</b>

### SALARY BOARD

The members of the Board do not receive payment for their duties.

Both ENDS has a liability insurance for the Board members. The total insurance premium is € 877,50 per year. The maximum cover is € 2.500.000 euro per year.

### Board members

Paul Engel	Chair
Ikrâm Çakir	Secretary
Tijn Peeters	Treasurer
Evelijne Bruning	Member (till January 2023)
Mariken Radstaat	Member
Jeroen Schmaal	Member



## REMUNERATION OF NON SENIOR OFFICIALS

In addition to the above persons there are no persons who in 2023 received a salary above the individual maximum WNT remuneration. There are no severance payments paid in 2023 to other officers to be disclosed by the WNT, or paid in previous years that should be disclosed by the WOPT (Wet Openbaarmaking Publiekgefinancierde Topinkomens) or the WNT.

## FTE

Both ENDS had an average of 32,1 FTE in 2023 (31,2 in 2022).

There was a small increase compared to 2022. This because in 2022 the average number of staff dropped a little due to the relative high number of staff that took temporary unpaid leave.

## RELATED PARTY TRANSACTIONS

Members of staff are participating in the Boards, Advisory Boards, Review Committees or Steering Committee of

- CASA Socio-Environmental Fund
- Joke Waller-Hunter Initiative Foundation
- Non-Timber Forest Products – Exchange Programme (NTFP-EP)
- Netherlands Water Partnership
- Counter Balance
- Roundtable on Sustainable Palm Oil (RSPO)
- Rutu Foundation
- IUCN Nederland

In all cases, the financial transactions allocated to these parties are decided and controlled by staff members that are not directly related to the partner.

The aggregate amount of Both ENDS' transactions with these organisations amounted to:

	2023		2022	
	grants received	grants provided	grants received	grants provided
• CASA Socio-Environmental Fund		118.510		164.000
• Joke Waller-Hunter Initiative Foundation		49.105	54.946	
• Non-Timber Forest Products - Exchange Programme (NTFP-EP)		228.349		239.300
• Netherlands Water Partnership		1.500		1.500
• Counter Balance		1.000		1.000
• Roundtable on Sustainable Palm Oil (RSPO)		286		2.000
• Rutu Foundation		27.500		29.000
• IUCN Nederland	2.899			

# CONSOLIDATED BALANCE SHEET STICHTING BOTH ENDS AND STICHTING JOKE WALLER - HUNTER INITIATIVE

AS PER 31 DECEMBER IN EURO

	<b>2023</b>	<b>2022</b>
<b>ASSETS</b>		
Tangible fixed assets	45.922	68.847
Current assets	1.082.581	1.001.152
Receivables		
Receivable Dutch Postcode Lottery	500.000	500.000
Receivable project contributions	421.742	134.767
Debtors and other receivables	2.435.920	1.860.445
Liquid means	2.337.174	6.319.144
<b>TOTAL ASSETS</b>	<b>6.823.339</b>	<b>9.884.356</b>
<b>LIABILITIES</b>		
Reserves and funds		
Continuity reserve Both ENDS	921.637	856.769
Designated reserve Both ENDS	667.125	1.015.454
General reserve JHWi	637.250	595.657
Short-term debts		
Project funds to be invested	845.659	4.022.267
Creditors	118.396	132.262
Staff expenses due	217.463	225.965
Accruals and deferred income	3.415.809	3.035.982
<b>TOTAL LIABILITIES</b>	<b>6.823.339</b>	<b>9.884.356</b>

# CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE

AS PER 31 DECEMBER IN EURO

<b>INCOME</b>	<b>2023</b>	<b>Budget 2023</b>	<b>2022</b>
Income from Individuals	5.938	4.000	3.906
Income from government subsidies			
Ministry of Foreign Affairs			
-DGIS Income for FGG Alliance members	10.231.179	10.104.537	9.851.612
Ministry of Foreign Affairs			
-DGIS	5.003.769	5.001.596	4.605.146
Income from lottery organisations	582.775	500.000	1.502.800
Income from other non-profit organisations	3.873.064	2.169.450	3.212.851
Other revenue	80.699	0	-172.792
<b>TOTAL INCOME</b>	<b>19.777.424</b>	<b>17.779.583</b>	<b>19.003.523</b>
<b>EXPENSES</b>			
FGG Alliance members	10.231.179	10.104.537	9.851.612
Alternatives	3.805.071	2.588.114	3.592.058
Lobby and Advocacy	4.824.622	4.210.621	4.886.573
Total spent on objectives	8.629.692	6.798.735	8.478.631
Fundraising expenses	110.662	139.581	130.678
Management and administration expenses	1.054.179	1.247.643	1.056.016
<b>TOTAL EXPENSES</b>	<b>20.025.713</b>	<b>18.290.496</b>	<b>19.516.937</b>
<b>Balance before financial income and expenditure</b>	<b>-248.289</b>	<b>-510.913</b>	<b>-513.414</b>
Financial income	6.422	0	-14.284
<b>BALANCE OF INCOME AND EXPENDITURE</b>	<b>-241.867</b>	<b>-510.913</b>	<b>-527.699</b>
Appropriate of:			
Continuity reserve Both ENDS	64.868		51.062
Designated reserve Both ENDS	-348.329		-351.023
General reserve Joke Waller-Hunter Initiative	41.594		-227.737

# EXPLANATORY NOTES ON THE CONSOLIDATED ANNUAL ACCOUNTS

## AS PER 31 DECEMBER IN EURO

The investments made with the assets of the Joke Waller-Hunter Initiative Foundation are based on a defensive strategy and performed by Triodos Bank. The investment portfolio as per 31 December 2023:

	<b>Purchase value</b>	<b>Total unrealised investment result</b>	<b>Value as per 31 December 2023</b>
Equity	210.262	88.305	298.567
Bonds	825.878	-41.863	784.015
Total	<u>1.036.140</u>	<u>46.442</u>	<u>1.082.582</u>
Received dividend			7.969
Interest			33
Expenses investments			<u>-15.048</u>
<b>Total realised investment result</b>			<b>-7.046</b>

# ANNUAL REPORT JOKE WALLER - HUNTER INITIATIVE FOUNDATION

## BALANCE SHEET

AS PER 31 DECEMBER IN EURO

	2023	2022
<b>ASSETS</b>		
Receivables		
Debtors and other receivables	5.834	2.483
Current assets	1.082.581	1.001.152
Liquid means	8.096	12.177
<b>TOTAL ASSETS</b>	<b>1.096.511</b>	<b>1.015.812</b>
<b>LIABILITIES</b>		
Reserves and funds		
General reserve	637.250	595.657
Short-term debts		
Accruals and deferred income	459.261	420.156
<b>TOTAL LIABILITIES</b>	<b>1.096.511</b>	<b>1.015.812</b>

# STATEMENT OF REVENUE AND EXPENDITURE

AS PER 31 DECEMBER IN EURO

	<b>2023</b>	<b>2022</b>
<b>REVENUE</b>		
Interest and dividend	11.354	7.769
Unrealised investment result	84.394	-164.674
Investment expenses	-15.048	-15.887
Donations		
<b>TOTAL REVENUE</b>	<b>80.699</b>	<b>-172.792</b>
<b>EXPENSES</b>		
Expenses on objectives		
Young Environmental Leadership	39.105	54.946
<b>RESULT</b>	<b>41.594</b>	<b>-227.737</b>
Appropriate of General reserve	41.594	-227.737

# BUDGET 2023

AS PER 31 DECEMBER IN EURO

## REVENUE

Income Individuals	4.000
Income from Government subsidies	
Ministry of Foreign Affairs-DGIS Income for FGG Alliance members	10.104.537
Ministry of Foreign Affairs-DGIS	5.001.596
Income lottery organisations	500.000
Income from affiliated non-profit organisations	50.000
Income from other non-profit organisations	2.169.450

Other income

To be raised

## TOTAL REVENUE

**17.829.583**

## EXPENSES

FGG Alliance members	10.104.537
Alternatives	2.588.114
Lobby and Advocay	4.210.621
Total spent on objectives	6.798.735

Fundraising expenses	139.581
Management and administration expenses	1.247.643

## TOTAL EXPENSES

**18.290.496**

Balance of financial income and expenses -460.913

Financial income

## SURPLUS (+)/DEFICIT (-)

**-460.913**

Contribution to Continuity reserve 50.000

## GAP STILL TO BE COVERED

**-510.913**

## INDEPENDENT AUDITOR'S REPORT

To: the board and management of Stichting Both Ends.

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

#### Our opinion

We have audited the financial statements 2023 of Stichting Both Ends based in Utrecht, the Netherlands.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting Both Ends at 31 December 2023 and of its result for 2023 in accordance with the 'RJ-Richtlijn 650 Fondsenwervende organisaties' (Guideline for annual reporting 650 'Fundraising Organisations') of the Dutch Accounting Standards Board) and the 2023 Policy rules implementation of the Standards for Remuneration Act (WNT).

The financial statements comprise:

1. the company and consolidated balance sheet as at 31 December 2023;
2. the company and consolidated statement of income and expenditure for 2023; and
3. the notes comprising of a summary of the accounting policies and other explanatory information.

#### Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing and the Audit Protocol WNT 2023. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

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

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

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**Compliance with rule against overlapping pursuant to the WNT not audited**

In accordance with the 2023 Audit Protocol under the Standards for Remuneration Act (“WNT”), we have not audited the rule against overlapping as referred to in Section 1.6a of the WNT and Section 5(1)(n/o) of the WNT Implementing Regulations. This means that we have not audited whether an executive senior official exceeds the norm as a result of any positions as executive senior official at other institutions subject to the WNT, and whether the explanation required in this context is correct and complete.

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

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

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

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

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

Management is responsible for the preparation of the other information, being the Management Board's report in accordance with Guideline for annual reporting 'RJ-Richtlijn 650 Fondsenwervende organisaties' (Guideline for annual reporting 650 'Fundraising Organisations').

**C. Description of responsibilities regarding the financial statements**

**Responsibilities of the board and management for the financial statements.**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Guideline for annual reporting 'RJ-Richtlijn 650 Fondsenwervende organisaties' (Guideline for annual reporting 650 'Fundraising Organisations') and the 2023 Policy rules implementation of the Standards for Remuneration Act (WNT). Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### **Our responsibilities for the audit of the financial statements**

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

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional skepticism throughout the audit, in accordance with Dutch Standards on Auditing and the Audit Protocol WNT 2023, ethical requirements and independence requirements.

Our audit included among others:

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

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

Amsterdam, 27 June 2024

Dubois & Co. Registeraccountants

G. Visser RA

A. Koek RA



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## COLOPHON

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