

Stichting The WePROTECT Global Alliance

Annual report 2024

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Administrative details

Registered Office and Operational Address

Piustuin 20
2161 HA Lisse

Company Registration Number: 76585379

Directors

Joanna Shield
Stuart George Davis
Iain Neil Rennison Drennan

Principal activities

The principal activity of the company is as an international public-private partnership dedicated to putting online-facilitated child sexual exploitation and abuse on the global agenda and mobilising a worldwide campaign to end it. We are a membership alliance that brings together people and organisations with the knowledge, experience and influence to make the digital world safer for children.

WeProtect Global Alliance is a global movement of people and organisations across governments, the private sector and civil society. Our members work together to transform the global response to child sexual exploitation and abuse online.

Consolidated balance 31 December 2024

	31-12-2024		31-12-2023	
	€	€	€	€
Tangible fixed assets		1.199		2.711
Current assets				
Other debtors		11.826		6.134
Cash at bank and in hand		830.305		1.066.073
Total assets		<u>843.330</u>		<u>1.074.918</u>
Reserves				
Other reserves		75.531		75.531
Funds				
Semi-restricted funds		3.594		9.783
Current liabilities				
Project funding liabilities	604.434		915.655	
Taxes and social security contributions	24.293		29.208	
Accounts payable	102.906		4.503	
Accrued expenses	<u>32.572</u>		<u>40.238</u>	
		764.205		989.604
Total liabilities and reserves		<u>843.330</u>		<u>1.074.918</u>

Consolidated statement of income and expenditure 2024

	2024		2023	
	€	€	€	€
Income				
Income from other not for profit organisations	2.006.629		1.588.742	
Government grants	15.219		-	
Total incoming resources		2.021.848		1.588.742
Resources expended				
Spent on objectives	771.737		497.847	
Costs of personnel	1.074.072		882.566	
Depreciation and amortization	1.512		2.726	
Management and administration cost	150.150		147.614	
Total resources expended		1.997.471		1.530.753
Sum of income and expenditures before financial income and expenses		24.377		57.989
Financial income and expenses	-	30.566	-	5.672
Balance of income and expenditures		- 6.189		52.317
Appropriation of result				
The balance of funds was appropriated as follows:				
- Other reserves	-		61.033	
- Semi-restricted funds	- 6.189		- 8.716	
		- 6.189		52.317

Notes to the consolidated financial statements

General notes

Estimates

In applying accounting policies and standards for preparing annual accounts, the Board is required to make estimates and judgments that might significantly influence the amounts disclosed in the annual accounts. If necessary for the purposes of providing the view required under Section 362(1), Book 2 of the Netherlands Civil Code, the nature of these estimates and judgments, including the related assumptions, are disclosed in the notes to the relevant items.

Going concern

The directors have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the directors have considered the Company's forecasts and projections, included future funding from grants that have already been received, as well funds that are expected to be received. The directors have concluded there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, although the fundraising landscape will remain challenging, with many competing demands on philanthropy and government, our key donors so far. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Consolidation

The consolidation includes the financial information of Stichting The WePROTECT Global Alliance and the entities in which it exercises control, or whose central management it conducts. All entities in which the Stichting exercises control or whose central management it conducts are consolidated in full. Intercompany transactions, profits and balances among consolidated entities are eliminated, unless these results are realised through transactions with third parties. Unrealised losses on intercompany transactions are eliminated as well, unless such a loss qualifies as an impairment. The accounting policies of group companies and other consolidated entities have been changed where necessary in order to align them to the prevailing group accounting policies.

The consolidated entities are listed below:

- WePROTECT Global Alliance Limited, Tonbridge United Kingdom

Accounting principles for the valuation of assets and liabilities

General

The financial statements have been prepared in accordance with the statutory provisions of Part 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Guidelines for Annual Reporting in the Netherlands as issued by the Dutch Accounting Standards Board. More specifically, the financial statements have been prepared in accordance with the Dutch Accounting Standard for small not for profit entities (Rjk C1). The financial statements are prepared in Euros.

Assets and liabilities are generally valued at acquisition cost, production cost or at current value. If no specific valuation method is indicated, the valuation is done at the acquisition price. References are included in the balance sheet and statement of income and expenses.

Foreign currency

The financial statements are presented in Euros, which is the presentation currency of the Stichting. Most of its income is denominated in EUR, whilst most of its costs are incurred in GBP.

Transactions in foreign currencies during the period are included in the financial statements at the exchange rate as per the transaction date. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the closing rate. The exchange differences arising from the settlement and translation are credited or charged to the statement of income and expenditure. Translation differences on non-monetary assets held at cost are recognised using the exchange rates prevailing at the dates of the transactions. Translation differences on non-monetary assets such as equities held at fair value through income or expenditure are recognised through income or expenditure as part of the fair value gain or loss.

Tangible fixed assets

IT equipment, furniture and fittings, and other assets are all valued at historical cost or manufacturing price including directly attributable expenditure, less straight line depreciation over their estimated useful lives, and impairment losses. Grants are deducted from the acquisition or manufacturing cost of the assets to which they relate.

Receivables

Receivables are initially recognised at fair value and subsequently carried at amortized cost. Allowances for doubtful debts are deducted from the carrying amount of receivables.

Cash and cash equivalents

Cash and cash equivalents comprise of cash and bank balances and demand deposits falling due in less than 12 months. Cash and cash equivalents are stated at face value.

Reserves and funds

Other reserves are maintained to ensure that the Stichting can continue to carry out its mission.

Semi-restricted funds are earmarked by third-party donors for activities related to a certain topic, but not limited to specific projects.

Employee benefits

Stichting The WePROTECT Global Alliance applies the liability approach for all pension schemes. The premium payable during the financial year is charged to the result. Foreign pension plans that are similar to the way in which the Dutch pension system is designed and operates, recognition and measurement of liabilities arising from these pension schemes are carried out in accordance with the valuation of Dutch pension schemes.

Project Funding Payables

Current liabilities include Project Funding Payables which relate to projects being carried out by the Stichting and its affiliated entity on behalf of donors. The amounts stated represent funding received in advance from donors for which the relevant work had not been carried out by the balance sheet date.

Creditors, Accrued Expenses, Taxes, and Social Security

Creditors, Accrued expenses, Taxes, and Social Security are also included under Current Liabilities. On initial recognition, current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received, taking into account premiums or discounts, less transaction costs. This usually is the nominal value.

Accounting principles for determining the Statement of Income and Expenditure

Income recognition

Income comprises of the realised income from the donor contracts after deduction of other charges like taxes levied if applicable in any country on the revenue.

Income is recognised on an accrual basis based on the costs realised up to the balance sheet date in proportion to the total of the agreed implementation income (fixed price) or subsidized costs incurred, dependent upon donor terms. Grants received but not realized are included in deferred income. Reference is made to “*Project Funding Payables*”.

Gifts are recognised as income in the year in which the amount can be determined reliably.

Costs

All project costs related to the activities carried out prior to the balance sheet date are recognised as expenses in the year of its expenditure. These costs comprise direct projects costs (not including employee costs), indirect costs which can be attributable to the contract, and other costs specifically mentioned in the contract. If there is a reasonable assurance that total contract costs will exceed total contract revenue, the expected project losses are recognised immediately when occurred as expenses.

Spent on objectives

This comprises external costs directly related to projects.

Costs of personnel

Salaries, wages and social security contributions are recognised in the statement of income and expenditure based on the pay and benefits package to the extent that they are payable to employees.

Contributions are recognised as employee benefit expenses as soon as they are payable. Prepaid contributions are recognised within prepayments and accrued income if they entail a refund or a reduction in future payments. Contributions payable are disclosed as liabilities in the balance sheet.

Personnel costs are not allocated to “spent on objectives”.

Management and administration costs

Management and administration costs relate to the costs incurred for directing and managing the organization. Costs amongst other include accountancy and audit fees, insurance costs, computer running costs and office costs.

Financial Income and Expenses

Financing results include realised and unrealised exchange rate differences unless hedge accounting is applied.

Notes to the Consolidated Balance Sheet

Tangible fixed assets

IT EQUIPMENT

	€		€
	2024		2023
Balance at 1 January			
Cost	12.028		9.683
Accumulated depreciation	- 9.317	-	6.591
Carrying value	<u>2.711</u>		<u>3.092</u>
Changes			
Purchases	-		2.345
Depreciation	- 1.512	-	2.726
Total changes	<u>- 1.512</u>	<u>-</u>	<u>381</u>
Balance at 31 December			
Cost	12.028		12.028
Accumulated depreciation	- 10.829	-	9.317
Carrying value	<u>1.199</u>		<u>2.711</u>
Depreciation percentage	33,33%		33,33%

Cash at bank and in hand

<i>Bank account currency</i>	<i>Restricted</i>	<i>Unrestricted</i>	<i>Total</i>
Euros	-	771.178	771.178
British Pound	-	59.127	59.127
	<u>-</u>	<u>830.305</u>	<u>830.305</u>

Reserves and funds	<i>Other reserves</i>	<i>Semi-restricted funds</i>	<i>Total reserves and funds</i>
		€	€
Opening balance 1 January 2023	14.498	18.499	32.997
Result for the year	61.033	- 8.716	52.317
Closing balance 31 December 2023	75.531	9.783	85.314

Reserves and funds	<i>Other reserves</i>	<i>Semi-restricted funds</i>	<i>Total reserves and funds</i>
		€	€
Opening balance 1 January 2024	75.531	9.783	85.314
Result for the year	-	- 6.189	6.189
Closing balance 31 December 2024	75.531	3.594	79.125

Semi restricted fund

The gift from the UAE Government is semi restricted as its intention was to contribute towards the provision of issue-based workshops but there were no set reporting criteria of restriction around the associated costs.

Current liabilities

Project funding liabilities

<i>Funding organization</i>	<i>Duration</i>	<i>Balance to be spent</i>
		<u>31-12-2024</u>
Stichting Benevolentia	1/1/22 - 31/12/24	35.664
EU	1/7/24 - 30/06/26	147.260
OAK Foundation	1/4/22 - 30/5/25	177.056
Together for Girls, Inc.	31/1/23 - 28/2/27	18.233
Together for Girls, Inc.	1/3/24 - 31/3/27	104.717
The New Venture Fund - Ignite	1/1/23 - 31/12/24	14.421
Snapchat	1/6/24 - 31/5/26	211
Calf Fund	1/9/24 - 31/3/26	99.985
The Children Investment Fund	1/9/24 - 31/1/25	6.887
Grand total balances to be spent		<u>604.434</u>

Taxes and social security contributions

	31-12-2024	31-12-2023
Payroll taxes	24.293	29.208

Accrued expenses

Audit fees	32.572	34.468
Other accruals	-	5.770
	32.572	40.238

Off-balance sheet commitments

Grant agreement WeProtect Global Alliance Limited

In 2021 the Stichting entered into a grant agreement with WeProtect Global Alliance Limited. WeProtect Global Alliance Limited submits a yearly budget to the Stichting setting out the costs it anticipates incurring during a calendar year in carrying out activities that further the aims of the Stichting. The Stichting has agreed to provide a grant to WeProtect Global Alliance Limited to defray those costs. WeProtect Global Alliance Limited will use the Grant solely to meet costs set out in the Budget except with the prior written approval of the Stichting. If the costs incurred by WeProtect Global Alliance Limited in carrying out its activities in furtherance of the aims of the Stichting in any calendar year are less than the amount of the Grant paid during that year, the Stichting may at its discretion deduct a corresponding amount from the Grant payable for a subsequent year.

For the calendar year 2025 the Stichting agreed upon a budget of EUR 1.817.702.

Notes to the consolidated statement of income and expenditure

<i>Income from other not for profit organisations</i>	2024	2023
	€	€
The New Venture Fund - Ignite	19.020	34.210
OAK Foundation	874.068	553.829
Interfaith Alliance for Safer Communities	-	49.517
Together for Girls, Inc.	10.655	63.590
The Children Investment Fund Grant	63.153	285.316
Stichting Benevolentia	113.847	57.094
Thorn	186.885	288.135
EU	512.602	147.222
Tides Foundation	-	93.324
Safe Futures Hub	130.300	-
Snapchat	49.788	-
Other	46.311	16.505
	<u>2.006.629</u>	<u>1.588.742</u>
<i>Costs of personnel</i>		
Salaries and wages	908.387	746.274
Social security contributions	115.905	115.748
Pension costs	49.780	20.544
	<u>1.074.072</u>	<u>882.566</u>
<i>Management and administration cost</i>		
Audit fees	33.330	32.401
Other costs	116.820	115.213
	<u>150.150</u>	<u>147.614</u>
<i>Financial income and expenses</i>		
Interest income	212	78
Currency exchange loss	- 30.778	- 5.750
	<u>- 30.566</u>	<u>- 5.672</u>