Financial report 2025

issued to

GPPAC Foundation

at

THE HAGUE

Vigilate Accountants

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GPPAC Foundation,
The Hague (Legal seat in Amsterdam)

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1 Board Report

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BOARD REPORT 2025

In 2025, GPPAC operated in an international environment where violent conflict remained widespread, civilian harm continued to increase, and multilateral mechanisms for conflict management came under greater strain. These developments have placed renewed pressure on conflict prevention and peacebuilding efforts, while underscoring the continued relevance of locally led networked approaches.

Against this backdrop, GPPAC contributed to peacebuilding and conflict prevention through three main programme streams: Connections for Peace, funded by the Ministry of Foreign Affairs of the Netherlands; the Climate, Peace and Security programme, funded by the European Union; and the Rapid Response Window, funded by the Women's Peace and Humanitarian Fund. Together with GPPAC's continued engagement in global policy processes, these programmes supported locally led action, policy influence, and inclusive peacebuilding across different contexts.

In 2025, GPPAC transitioned from a funding model combining core unrestricted support with project-based funding to one financed almost entirely through donor-funded projects. This required corresponding adjustments in cost allocation.

Governance strengthening was initiated in 2025 through the launch of the new Strategic Plan process and the initial scoping phase of the PeaceNexus-supported governance process. This work will continue in 2026.

1. Governance

The GPPAC Board continued close collaboration with the interim Chief Operating Officer. The Board comprised:
Charlotte Divin
Lucy Nuseibeh
Nqobile Moyo
Rob Zeldenrust, Treasurer
Yoshioka Tatsuya, Chair

In 2025, the Board advanced the recruitment of an Executive Director. The process concluded in December, with the appointee scheduled to assume the role in January 2026.

The Global Secretariat, in collaboration with the GPPAC Drafting Committee (composed of selected members of the International Steering Group), initiated network-wide consultations and drafting of the GPPAC Strategic Plan 2026–2031. The process will conclude in 2026.

GPPAC was selected by the PeaceNexus Foundation to undertake an initial scoping phase to strengthen the network's governance model. Based on the findings, GPPAC submitted a request for further funding and organisational development support for implementation in 2026.

2. Finances, donor relations, and fundraising

2025 was marked by a political shift to the right among several traditional donors. This has had a significant impact on the peacebuilding field, particularly at the local level, with further reductions in funding for peacebuilding and conflict prevention.

In this context, 2025 was the first year GPPAC operated without core funding from Sida in 7 years, and relied on three main project-based funding streams:

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Dutch Ministry of Foreign Affairs (2024–2031): supporting the Connecting for Peace programme, which aims to strengthen peacebuilding policies and practices that are locally led and locally grounded. The programme focuses on Niger, Somalia, Uganda, and the Occupied Palestinian Territories, alongside network-wide activities.

European Union – Foreign Policy Instruments (2025–2027): supporting the Climate, Peace and Security programme project, which advances climate-sensitive peacebuilding policy, practice, and infrastructure in Central America, Central Asia, and South Asia, as well as across the wider network.

UN Women / Women's Peace & Humanitarian Fund – Rapid Response Window (2025): supporting women's meaningful participation in peace processes and peace agreement implementation, with activities in Ukraine, Armenia, Azerbaijan, Tajikistan, Sudan/South Sudan, and the Occupied Palestinian Territories.

In addition, GPPAC implemented a short-term consultancy with PeaceNexus Foundation to review and strengthen its governance processes, with a focus on accountability and alignment with the evolving network structure.

During 2025, three funding applications were submitted: to the Postcode Loterij (not selected), to PeaceNexus Foundation for organisational development (approved in 2026), and to the NORAD Human Rights Defenders call (under review).

As part of initial efforts to diversify its donor base, the Global Secretariat began exploring new partnerships and funding relationships. The in-person ISG meeting provided space to discuss future directions, including the potential engagement with non-traditional or "new" donors, such as Gulf states. By the end of 2025, GPPAC had moved from exploration to more active positioning, while acknowledging that a consolidated fundraising strategy will be developed in 2026, following the arrival of the new Executive Director in January and the completion of the 2026–2030 Strategic Plan.

Looking ahead, GPPAC will continue to engage a broader range of actors while ensuring that any partnerships remain aligned with its values and strategic direction, with the overarching goal of securing full coverage of the Global Secretariat's operational costs, sustaining the global network, and mobilising dedicated funding for currently underfunded regions.

GPPAC closed the 2025 year with a negative result of EUR 4,597 that was deducted of the continuity reserve. The interest accrued for 2025 (EUR 16,377) is added to the earmarked reserve and will be used within the framework of the various grants.

3. Organisational support

GPPAC network governance
In 2025, GPPAC continued to strengthen its network governance through the in-person International Steering Group meeting in Amman, which focused on strategic planning, network governance, and learning.

This was complemented by work on the new Strategic Plan and follow-up to the PeaceNexus-supported governance scoping process, which generated a set of recommendations and informed a further funding request to deepen governance improvements.

At the same time, limited staffing capacity for network coordination remained a constraint and will need to be addressed as a priority in 2026.

GPPAC Global Secretariat
In 2025, the Global Secretariat operated in a context of fully project-based funding, with implications for staffing, planning, and operational processes. Capacity was strengthened through targeted recruitment, with four new staff members joining between July and December, alongside the engagement of external consultants to address

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specific technical and capacity gaps.

At the same time, staff turnover and vacancies created temporary capacity constraints, particularly in network coordination and policy engagement functions. These gaps are expected to be addressed in 2026 through revised staffing structures and new recruitments.

Supporting functions (Finance, HR, IT) remained operationally effective, though workload pressures highlighted the need for additional capacity. The recruitment of an Organisational Support Officer in 2025 contributed to improving internal coordination and balance across support functions.

Progress was made in strengthening programme and PMEL functions, including the recruitment of a Junior PMEL Officer and the introduction of more regular coordination mechanisms across teams. A revised management structure, including the planned Programme Manager role, is expected to further enhance coherence between programme delivery and learning functions.

As of 31 December 2025, the GPPAC Global Secretariat had 12 employees. Sick leave percentage for 2025 was 3.4 % (2024: 3.3 %). This is below the average in The Netherlands, 6.4 % for 2025 (Source: Central Bureau Statistics, non-profit organisations (Dutch: Niet-commerciële dienstverlening).

GPPAC Quality Management
GPPAC's Quality Management System continued to support compliance and organisational processes, including donor reporting and audit requirements. The external audit in January 2025 confirmed overall compliance, with no major non-conformities identified, against the ISO 9001:2015 and the ISO 9001:2015 Partos V2018 standard .

Several system improvements were initiated, including updates to the Quality Manual, refinement of risk management processes, and efforts to strengthen objective setting and performance assessment. These will be further consolidated in 2026.

4. Integrity

GPPAC Global Secretariat
Integrity and accountability remained central to GPPAC's organisational practice in 2025. One staff-related case involving integrity concerns arose during the year and resulted in the staff member not continuing beyond probation. No further integrity issues were formally reported at the level of the Global Secretariat or the network.

Integrity considerations continued to be integrated into recruitment and onboarding processes, including strengthened reference checks and integrity commitments for new staff. Further efforts to reinforce organisational culture and integrity systems will be taken forward in 2026 as part of broader organisational development processes.

GPPAC member organisations
No integrity violations involving member organisations were reported in 2025.

5. Communications

2025 marked GPPAC's 20th anniversary since the launch of the Global Action Agenda in New York in 2005, a founding network document setting out GPPAC's collective vision and priorities.

This milestone provided a strong narrative anchor for communications throughout the year, reinforcing GPPAC's positioning as a thought leader in peacebuilding and conflict prevention and supporting continued engagement

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with key audiences, including members, policymakers, and donors, across its main communication channels: website, social media, and newsletter.

In 2025, GPPAC strengthened its external communications to support positioning, visibility, and engagement with these audiences. Overall reach increased, with a 34% rise in website visitors compared to 2024, alongside continued growth and engagement across social media platforms, particularly LinkedIn and Instagram.

Communications efforts further reinforced GPPAC's profile as a network of expertise in peacebuilding and conflict prevention, including through the dissemination of knowledge products, policy-relevant content, and stronger member visibility on LinkedIn.

GPPAC also conducted a targeted consultation process with members to assess communication practices, needs, and constraints across the network. The findings will inform future communications planning and help identify priorities for network-wide communications capacity strengthening.

Further work will be required in 2026 to improve consistency across channels, strengthen content quality, and align communications more closely with GPPAC's strategic priorities. The finalisation of GPPAC's Strategic Plan 2026–2030 will guide the development of a renewed communications strategy to position GPPAC as a leading expert network on conflict prevention and peacebuilding with a stronger political voice.

6. Planning, monitoring, evaluation and learning

In 2025, under Connection for Peace Programme, GPPAC undertook a series of studies to assess national and regional peace and security dynamics and governance-related needs across the network. The studies were conducted in the Occupied Palestinian Territory, Somalia, Niger, and Uganda, alongside a global study, and together informed the development of the new Strategic Plan.

They also provided the basis for strengthening GPPAC's PMEL approach, including the development of a PMEL framework for the MFA-funded Connections for Peace programme.

The PMEL work implemented in 2025 also informed the development of GPPAC's learning agenda, aimed at strengthening the network's effectiveness in advancing peacebuilding and conflict prevention in diverse regional contexts, and in engaging in global policy processes.

7. Global and regional activities

Global activities
2025 marked a turning point in GPPAC's global engagement, shaped by increasingly militarised and securitised narratives affecting the peacebuilding sector. In this context, GPPAC strengthened its role as a bridge between locally grounded peacebuilding practice and global policy processes.

At the United Nations, GPPAC actively contributed to the 2025 Peacebuilding Architecture Review (PBAR), including through regional consultations conducted in 2024. These efforts helped inform key recommendations, notably on strengthening civil society engagement with the Peacebuilding Commission. GPPAC also continued its Operationalising Sustaining Peace roundtable series, reinforcing its position as a trusted convener and provider of evidence-based policy input.

As a Core Group member of the CSO-UN Dialogue, GPPAC supported a diverse delegation of members to participate in the third Dialogue in Geneva, where members advocated for a whole-of-system, locally led approach and called for greater alignment of donor frameworks with integrated, context-specific realities.

At the European level, GPPAC re-engaged through its membership in the European Peacebuilding Liaison Office,

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contributing to key policy discussions in Brussels, including on EU input to the PBAR and EU–UN cooperation. Through its EU-funded Climate, Peace and Security project, GPPAC also strengthened engagement with EU institutions to both inform and align with emerging policy processes.

The network continued its thematic advocacy on Youth, Peace and Security (YPS), including contributing to the Second Progress Study through an expert consultation and supporting member participation in the EU YPS Conference and YPS Week, ensuring regional perspectives were represented. On Women, Peace and Security (WPS), GPPAC marked the 25th anniversary of UNSCR 1325 through engagement in high-level events in New York, amplifying feminist peacebuilding approaches.

Amid growing funding constraints and shifting donor priorities, GPPAC also prioritised engagement on financing for peacebuilding. In collaboration with key partners, GPPAC helped convene a focused exchange between local peacebuilders and donors to strengthen intermediary practices in supporting locally-led peacebuilding, moving beyond localisation rhetoric towards more accountable and effective partnerships.

Regional activities
In 2025, GPPAC's regional activities were delivered through a combination of multi-year programmes and wider network engagement.

Key programmes included Connections for Peace, funded by the Ministry of Foreign Affairs of the Netherlands; the EU-funded Climate, Peace and Security programme; and the Rapid Response Window, funded by the Women's Peace and Humanitarian Fund. Together, these programmes supported locally led peacebuilding, policy engagement, climate-sensitive approaches, and the participation of women peacebuilders in conflict prevention and peacebuilding processes.

Connections for Peace is anchored in priority countries in West Africa, Eastern and Central Africa, and the Middle East and North Africa. The Climate, Peace and Security programme focuses on Central Asia, Latin America and the Caribbean, and South Asia. Through the Rapid Response Window, GPPAC supported women peacebuilders in selected countries and regions through technical guidance, short-term grants, and direct assistance, enabling participation in Track 1 and Track 2 peace processes and contributing to inclusive peacebuilding.

At the same time, these programmes were not limited to their immediate focus geographies. They also contributed to wider regional exchange, shared learning, and policy engagement across the network, including through Working Groups. Beyond programme-specific priorities, GPPAC continued to work across the wider network, drawing on the expertise of members in all regions.

8. Risks and mitigation

In 2025, GPPAC strengthened its approach to risk management. The organisational risk grid was revised to be further completed, and the Dutch MFA programme risk framework was updated and submitted in accordance with donor requirements. These processes will be further embedded in management and Board oversight in 2026.

9. Budget 2026

The Board met in October 2025 and approved the 2026 budget.

10. Looking forward

In 2026, GPPAC will build on the foundations laid in 2025 through the continued implementation of its main programme streams in support of locally led peacebuilding and global policy engagement.

The year will also mark the completion of the Strategic Plan 2026–2030 and the start of its implementation. This will be a pivotal step in consolidating GPPAC's strategic direction and translating it into organisational and

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network-wide priorities.

Priority will be given to strengthening internal alignment and enhancing GPPAC's external positioning and influence. Internally, this will require continued attention to governance structures, membership, and ways of working, so that the network operates with greater coherence, connectivity, and effectiveness. Potential next steps in governance improvement, building on the initial scoping undertaken in 2025, will also be considered.

Externally, GPPAC will strengthen its role in policy and political processes, communicate its expertise with greater clarity and confidence, and articulate more consistently the contribution the network makes to peacebuilding and conflict prevention.

Together, these efforts will support a more effective network response to the security needs of people and communities affected by conflict.

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2 Financial Report

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2.1 Balance sheet as at December 31, 2025 (after appropriation of the result)

(all amounts in euro)

	December 31, 2025	December 31, 2024
Assets		
Fixed assets		
Tangible assets	8,853	7,287
Intangible assets	0	0
	8,853	**7,287**
Current assets		
Receivables	358,408	110,496
Cash and cash equivalents	905,454	3,191,292
	1,263,862	**3,301,788**
	1,272,715	**3,309,075**
Liabilities		
Reserves		
Continuity reserve	88,859	93,456
Earmarked reserve	23,499	7,122
	112,358	**100,578**
Short-term liabilities		
Accounts payable	20,890	13,331
Taxes and social security payments	37,248	35,324
Received pre-payments donors	915,211	2,964,758
Accruals, provisions and other liabilities	187,008	195,084
	1,160,357	**3,208,497**
	1,272,715	**3,309,075**

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2.2 Statement of Income and Expenditure for the year 2025
(all amounts in euro)

	Realisation 2025	Realisation 2024
Income		
Grants from governments and others	3,009,356	1,841,441
Income other than grants	26,102	13,107
Sum of income	**3,035,458**	**1,854,548**
Expenses		
Expenditure on behalf of the objective		
Result area 1: Network and Learning	2,451,840	1,121,371
Result area 2: Policy change	521,885	505,249
	2,973,725	**1,626,619**
Expenditure fundraising		
Costs obtaining government grants and others	14,440	38,963
Management & administration		
Costs management & administration	35,513	175,669
Sum of expenses	**3,023,678**	**1,841,251**
Surplus/deficit	**11,780**	**13,297**

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Appropriation of result

Continuity reserve	-4,597	6,175
Earmarked reserve	16,377	7,122
	11,780	13,297

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2.3 Notes to the accounts

2.3.1 Foundation

● The foundation was formed on September 1, 1997 and is statutorily domiciled in Amsterdam. As of January 1st, 2011, the Foundation hosting the Global Secretariat of GPPAC has changed its name from European Centre for Conflict Prevention (ECCP) to GPPAC Foundation.

● The objectives of the Foundation are to contribute to the prevention and management of violent conflicts by providing initiatives that seek to provide early warning signals and early actions.

● The main task of the GPPAC Foundation is to act as the Global Secretariat of the Global Partnership for the Prevention of Armed Conflict (GPPAC), the worldwide civil society-led network to build a new international consensus on peacebuilding and the prevention of violent conflict. The GPPAC program strengthens civil society networks for peace and security by linking local, national, regional, and global action levels and effective engagement with governments, the UN system, and regional organisations.

2.3.2 Financing of the Foundation

● The foundation's income exists from grants from various donors that support the foundation's purpose. Most grants are requested on a yearly basis, and some of the grants are received for more than one year. At the date of signing of this financial report, various grants have been pledged by donors, and others are being discussed and negotiated.

● The foundation has been exploring opportunities for income other than grants by providing training and portal services ("online partnerships"). This resulted in revenues in 2025.

● Based on the aforementioned reasons, the principles of valuation have been based on the continuity of the foundation.

2.3.3 Comparison with the prior year

The principles used for the valuation and determination of results have remained unchanged compared to the prior year. As of 2021, the costs have been allocated to the two objectives (result areas) of the Strategic plan 2021-2025, Network and Learning, and Policy change.

2.3.4 General accounting principles for the preparation of the financial statements

● The financial statements have been prepared in accordance with RJ 640.

● In applying the accounting policies and rules for the preparation of the financial statements, the board of the organization makes various judgments and estimates that may be essential for the amounts recognized in the financial statements. If applicable, the nature of these judgments and estimates, including the assumptions used, is included in the notes to the relevant financial statement items. Actual results may differ from these estimates and assumptions. The estimates and underlying assumptions are continuously assessed. Revisions and estimates are recognized in the period in which the estimate and or revisions occur and in future financial years for which the revision has consequences.

● All legal entities that can be controlled, jointly controlled, or significantly influenced are considered to be related parties. Also, entities that can control the organization are considered to be related parties. In addition, the board, statutory directors, other key management of GPPAC, and close relatives are regarded as related parties.

● Transactions with related parties are disclosed in the notes insofar as they are not transacted under normal market conditions. The nature, extent, and other information are disclosed if this is necessary to provide the required insight.

● Valuation of assets and liabilities and determination of the result is under the historical cost convention. Unless presented otherwise, the relevant principle for the specific balance sheet item, assets, and liabilities are presented at face value.

● Financial instruments include both primary financial instruments, such as receivables and payables, and derivative financial instruments (derivatives). For the principles of primary financial instruments, reference is made to the paragraph principles of valuation of assets and liabilities. GPPAC does not use derivative financial instruments.

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● Income and expenses are accounted for on an accrual basis. Profit is only included when realized on the balance sheet date. Losses originating before the end of the financial year are considered if they have become known before preparing the financial statements.
● Intangible fixed assets are stated at historical cost less amortization and, if applicable, fewer impairments in value. Depreciation is based on the estimated useful life and calculated as a fixed percentage of the cost. Depreciation is provided from the date an asset comes into use.
● Tangible fixed assets are presented at cost less accumulated depreciation and, if applicable, fewer impairments in value. Depreciation is based on the estimated useful life and calculated as a fixed percentage of cost, taking into account any residual value. Depreciation is provided from the date an asset comes into use.
● Upon initial recognition, the receivables are valued at fair value and then valued at amortized cost, which equals the face value, after deducting any provisions. The fair value and amortized cost equal the face value. Any provisions for the risk of doubtful debts are deducted. These provisions are determined based on individual assessments of the receivables.
● The cash is valued at face value. If cash equivalents are not freely disposable, this has been considered in the valuation.
● The foundation has formed a continuity reserve to finance any negative operating risks of the organization. The continuity reserve is adjusted with movements in the above items. The earmarked reserve concerns the equity capital of the foundation, to which the association's board has set conditions for its use. Uses of these appropriated reserves, as well as additions to appropriated reserves, are processed through the appropriation of the result.
● On initial recognition, current liabilities are recognized at fair value. After initial recognition, current liabilities are recognized at the amortized cost price, the amount received, taking into account premiums or discounts, and fewer transaction costs. This usually is the nominal value.

2.3.5 Principles of determination of result

● Income is accounted for in the year to which it relates. Expenditure is accounted for in the year the relevant income is accounted for. Losses are already accounted for as soon as they are foreseeable.
● Operating government grants are included in the profit and loss account in the year to which the subsidized expenses are charged, in which the loss of income is incurred, and in which the operating loss has occurred.
● The foundation has a pension scheme for its employees to which the provisions of the Dutch Pension Act apply and in which contributions are paid on a contractual basis to ABP, the pension fund for employees in the government and education sectors. At year-end 2025, the pension fund has a (current) funding ratio of 123.5% (2024: 111.9%). The premiums are recognized as personnel costs as soon as they are due. Premiums paid in advance are recognized as accrued income if they lead to a refund or a reduction in future payments. Premiums not yet paid are included in the balance sheet as a liability.

The main features of the pension scheme are:
• There is a defined contribution scheme;
• The scheme includes a retirement, partner, and orphan's pension;
• The retirement age in 2025 is 67 years (in 2024: 67 years);
• The pensionable basis is the salary minus the AOW-franchise (2025: EUR 18,475) with a maximum of EUR 137,800 in 2025 (2024: EUR 137,800) and taking into account the part-time factor;
• The defined contribution payable for 2025 remains 27.00 % of the pensionable basis (in 2024: 27.00 %);
• The foundation is only obliged to pay the premiums. Under no circumstances is there an obligation to make additional payments.

2.3.6 Foreign currencies

Receivables, liabilities, and obligations denominated in foreign currency are translated at the exchange rates prevailing as of the balance sheet date. Transactions in foreign currency during the financial year are recognized in the financial statements at the exchange rates prevailing at the transaction date. The exchange differences resulting from the translation as at the balance sheet date are recorded in the profit and loss account.

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2.4 Notes to the balance sheet as of December 31, 2025

(all amounts in euro)

Fixed assets

Tangible and intangible assets

	ICT equipment	Other equipment	Total tangible assets	Total intangible assets	Total fixed assets
Cost price 31 December 2024	18,472	1,377	19,849	41,382	61,231
Accumulated depreciation 31 December 2024	–11,185	-1,377	-12,562	–41,382	-53,945
Book value 31 December 2024	7,287	0	7,287	0	7,287
Investments 2025	3,975	0	3,975	0	3,975
Depreciation 2025	-2,409	0	-2,406	0	-2,406
Book value 31 December 2025	8,853	0	8,853	0	8,853

Expenses for hardware, software, furniture, fixtures and fittings, and website development with a cost of more than EUR 450 are presented as investments. The yearly depreciation rate is 20 %.

Receivables

Receivables can be divided into grant receivables and other receivables.

Grant receivables can be specified as follows:

	2025	2024
	________	________
WAA Cameroon EU project	8,993	8,993
UN Women RRW	139,669	0
Other donors	1,700	4,392
	________	________
	150,362	13,385
	=======	=======

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Other receivables can be specified as follows:

	2025	2024
	________	________
Receivables project partners	183,582	81,345
Other receivables	24,464	15,766
	________	________
	208,046	97,111
	=======	=======
Total receivables	358,408	110,496
	=======	=======

Cash and cash equivalents

Cash at banks and in hand are available on demand.

Equity

	2025	2024
	________	________
Balance as of January 1	100,578	87,281
Result for the financial year	11,780	13,297
	________	________
Balance at December 31	112,358	100,578
	=======	=======

The Board decided in May 2019 to establish a continuity reserve of at least EUR 75,000, with the option to allocate any additional funds to enhance the Global Secretariat's capacity, particularly in fundraising efforts. Furthermore, the board recommends acknowledging the favourable balance of income and expenses for 2025, amounting to EUR 11,780, consistent with the appropriation of results outlined in the 2025 statement of income and expenses. Consequently, this proposal has been integrated into the annual financial statements.

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	2025	Changes 2025	2024
	________	________	________
Continuity reserve	88,859	-4,597	93,456
Earmarked reserve	23,499	16,377	7,122
	________	________	________
Balance on December 31	112,358	11,780	100,578
	=======	=======	=======

The Continuity reserve safeguards against short-term risks and ensures the organization possesses a financial cushion to fulfil its long-term obligations. The reserve has been allocated for restructuring the Global Secretariat's capacity, including fundraising.
The Earmarked reserve consists of the interest accrued and will be used within the framework of the various grants.

Taxes and social security payments

	2025	2024
	________	________
Dutch Tax Authority: Social Security premiums	21,750	19,863
Dutch Tax Authority: VAT	3,967	6,442
ABP: pension premiums	11,531	9,019
	________	________
	37,248	35,324
	=======	=======

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Received pre-payments donors

Received pre-payments donors relate to the unspent balance at the end of the year of received installments from our donors.

	2025	2024
	________	________
Sida	0	19,089
UN-Women	0	37,289
EU - NEA	0	39,105
Dutch MFA	333,206	2,043,024
EU Climate	582,005	810,151
Peace Nexus	0	16,100
	________	________
	915,211	2,964,758
	=======	=======

Accrued liabilities

The items yet to be paid can be broken down as follows:

	2025	2024
	________	________
Audit fee	34,500	34,500
Holiday allowance	29,314	22,376
Holiday leave days	25,772	14,816
Project invoices to be received	94,382	115,035
Various other liabilities	3,040	8,357
	________	________
	187,008	195,084
	=======	=======

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Commitments and receivables not included in the balance sheet

The Foundation has an obligation amounting to EUR 27,908 a year under a rental contract for the office in The Hague. The rental contract can be prolonged for a period of one year.
Contracts signed with the service providers Ontwerpwerk, Account Software Groep and BMP partners are leading to a total annual obligation of EUR 21,065 including 21% VAT.

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2.5 Notes to the statement of income and expenditure for the year 2025

(all amounts in euro)

	2025	2024
	________	________
Grants from governments and others (appropriated income)*		
EU NEA	-15,058	112,320
Sida 2021-2024	0	711,149
UN Women	501,399	434,135
Dutch MFA	2,232,241	517,541
EU Climate	228,146	0
USAID	0	45,156
PeaceNexus Foundation	16,100	0
Other donors	46,528	21,140
	________	________
*: more information in the appendix	3,009,356	1,841,441
	======	======
Income other than grants		
Online Partnerships	2,560	3,314
Other revenues	23,542	9,793
	________	________
	26,102	13,107
	======	======

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Expenditures on behalf of the objectives

Objectives	Total costs	Project costs	Progr. man
Result area 1: Network and Learning	2,451,840	1,690,816	761,024
Result area 2: Policy change	521,885	349,062	172,823
Subtotals	2,973,725	2,039,878	933,847
Total expenditure on behalf of objectives	2,973,725		
Costs of obtaining gov grants and others	14,440		
Costs of management and administration	35,513		
Total expenses	3,023,678		

As of 2021 and in line with the Strategic Plan 2021-2025, GPPAC allocates its expenditures to the two main objectives: result area 1: GPPAC Members increase local, regional, and global impact as a result of the GPPAC platform and result area 2: Policymakers ensure regional and global policies and practices are rooted in the learnings of locally grounded peacebuilding. No budget targets were set for these result areas in the strategic plan.

GPPAC continues to distribute the project costs over the different objectives, including the part of the donor grants that our regional members manage. They accounted for their expenditure with narrative, financial reports, and documents supporting the expenses.

The management costs consist of the staff costs at the Global Secretariat, and the office costs in The Hague. The total value amounted to EUR 983,800 (2024: EUR 840,949). More staff was employed in 2025 because of the implementation of two new projects. The management and office costs are allocated to the two result areas under the items Programme management (like PMEL, Communications, project administration), as well as to the Fundraising and Management & administration items. The following table is an overview of these management costs and their budgets.

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	2025	2024
Expenditure		
Personnel costs	831,229	697,981
Office costs	152,571	142,968
Direct program costs	2,039,878	1,011,748
	3,023,678	1,852,697

Management costs/ costs Global Secretariat	Realisation 2025	Budget 2025	Realisation 2024
Personnel costs			
Gross salaries	611,166	741,000	521,305
Taxes and social premiums	105,871	126,000	89,307
Pension costs	86,213	107,000	69,544
Subtotal Salary costs	*803,250*	*974,000*	*680,156*
Commuting	5,537	4,000	7,096
Training	0	10,000	978
Other personnel costs	22,442	4,000	9,751
	831,229	**992,000**	**697,981**
Office costs			
Depreciation	2,409	9,000	2,406
Rent office	27,073	27,000	26,156
Office expenses	17,189	13,700	11,645
ICT	28,090	26,000	22,311
Accountancy & consultancy	43.638	36,000	56,161
Other office costs	34,172	33,000	24,288
	152,571	**144,700**	**142,968**
	983,800	**1,136,700**	**840,949**

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Personnel costs

The foundation employed an average of 9.47 fte in 2025 (2024: 8.63). New staff was hired for the EU Climate project that was launched in 2025. ABP pension fund kept their pension premium at the same level in 2025.

Apart from reimbursement of expenses, GPPAC Board members do not receive any financial compensation for their assignments.

In February 2024, Kirsten Meersschaert was appointed as the Chief Operations Officer of the GPPAC Foundation. According to the Dutch Standards for Remuneration Act (Wet Normering Topinkomen), section development cooperation, her total remuneration for 2025 remained below the maximum amount of EUR 226,000. All foundation employees received an income below this amount.

Name of the employee	**K. Meersschaert**
Role	Chief Operations Officer
Start and end of job performance in 2025	01/01-31/12
Scope of employment (as a part-time factor in FTE)	1.0
Employment?	yes
Remuneration	
Remuneration plus taxable expense allowances	98,063
Rewards payable in due course	15,548
Subtotal	*113,611*
Remuneration cap	226,000
-/- Unduly paid and not yet refunded amount	n/a
Remuneration	113,611
The amount of the overrun and the reason why the overrun is allowed or not	n/a
Explanation of the claim for undue payment	n/a
Payment due to termination of employment	n/a
Data 2024	
Role	Chief Operations Officer
Start and end of job performance in 2024	08/02-31/12
Scope of employment (as a part-time factor in FTE)	1.0
Employment?	yes
Remuneration	
Remuneration plus taxable expense allowances	75,111
Rewards payable in due course	11,708
Subtotal	*86,819*

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Remuneration cap	214,000
-/- Unduly paid and not yet refunded amount	n/a
Remuneration	86,819

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Name Board members	Function	Period 2025	Financial compensation 2025	Period 2024	Financial compensation 2024
Yoshioka Tatsuya	Chair	1/1-31/12	Not applicable	1/1-31/12	Not applicable
Charlotte Divin	Member	1/1-31/12	Not applicable	1/1-31/12	Not applicable
Nqobile Moyo	Member	1/1-31/12	Not applicable	1/1-31/12	Not applicable
Lucy Nuseibeh	Member	1/1-31/12	Not applicable	1/1-31/12	Not applicable
Robert Zeldenrust	Treasurer	1/1-31/12	Not applicable	2/9-31/12	Not applicable

Office costs

Depreciation

	2025	2024
ICT equipment	2,409	2,406
	2,409	2,406

Housing costs
Housing costs consist of rental costs for the office at Alexanderveld 5 in The Hague.

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	2025	2024
	________	________
Office expenses		
Telephone	2,610	2,497
Office equipment/material	2,950	2,425
Postal charges	6	66
Contributions	6,157	4,105
Other	5,466	2,552
	________	________
	17,189	11,645
	=======	=======

ICT	28,089	22,311
	=======	=======

Accountancy and consultancy costs		
Consultancy costs	7,061	17,500
Auditor costs	33,275	34,500
Salary administration costs	3,302	4,162
	________	________
	43,638	56,162
	=======	=======

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	2025	2024
Other office costs		
Insurances general	28,054	19,919
Other expenses	6,118	4,369
	34,172	24,288

The Hague,

The Board,

Yoshioka Tatsuya, Chair,
Lucy Nuseibeh,
Robert Zeldenrust, Treasurer,
Charlotte Divin,
Nqobile Moyo.

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3 Auditor's report

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INDEPENDENT AUDITOR'S REPORT

To: The board and supervisory board of GPPAC Foundation

A. Report on the audit of the financial statements 2025 included in the annual report

Our opinion

We have audited the financial statements 2025 of GPPAC Foundation based in s' Gravenhage.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of GPPAC Foundation as at 31 December 2025 and of its result for 2025 in accordance with Dutch Accounting Standards 640 "Organisaties zonder winststreven".

The financial statements comprise:

- the balance sheet as at 31 December 2025;
- the profit and loss account for 2025; and
- 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 of Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of GPPAC Foundation 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.

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

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of:

- a substantive 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, including mission, vision, board report etcetera in accordance with 'RJ-Richtlijn 640 Organisaties zonder winststreven'.

C. Description of responsibilities regarding the financial statements
Responsibilities of management for the financial statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with the 'RJ-Richtlijn 640 Organisaties zonder winststreven'. 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 foundations 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 foundations ability to continue as a going concern in the financial statements.

Management has performed its going concern assessment for the period of 12 months from the date of preparation of the financial statements and has not identified any events or conditions that may cast significant doubt on the entity's ability to maintain its continuity (hereinafter: continuity risks). Our work to review the board's continuity assessment includes, among others:

- consider whether the board's continuity assessment contains all relevant information of which we have become aware as a result of our audit by reviewing the measures taken to ensure continuity and questioning the board on key assumptions and assumptions. The board has paid attention to, among other things;
- evaluate the projected operating results and related cash flows for the period of 12 months from the date of preparation of the financial statements, taking into account developments in the industry and our knowledge from the audit;
- inquire of the board about its knowledge of going concern risks after the period of the going concern assessment performed by the board.

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 scepticism throughout the audit, in accordance with Dutch Standards on Auditing, 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 foundations internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- 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 those charged with governance 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.

Capelle aan den IJssel, 6 august 2026

Vigilate Accountants B.V.

Ruud Kuiper RA

4 Appendix

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(all amounts in euro)

Appendix: Donor Overview 2025

Name of donor:	Sida	Funds allocated 2025:	0	Installments received 2025:	-19,089
Donor reference:	13917	Totally allocated:	3,255,443	Installments received in total:	3,255,443
Contract period:	01072021-31122024	Total contract funding:	SEK 35,500,000	Installments to receive:	0
Status:	Done				
Specifics:	Restrictions on the flow of funds to organisations registered in non-ODA countries; contract extended to the official end date of this grant, 31 December 2024.				
Name of donor:	EU	Funds allocated 2025:	-15,058	Installments received 2025:	-54,162
Donor reference:	IcSP 2020/419-694	Totally allocated:	759,773	Installments received in total:	759,773
Contract period:	01022021-31012024	Total contract funding:	999,561	Installments to receive:	0
Status:	Done				
Specifics:	None				
Name of donor:	Dutch Ministry of Foreign Affairs	Funds allocated 2025:	2,232,241	Installments received 2025:	522,423
Donor reference:	240000925	Totally allocated:	2,749,782	Installments received in total:	3,082,988
Contract period:	01062024-31122031	Total contract funding:	18,471,298	Installments to receive:	15,388,310
Status:	Pending (long term)				
Specifics:	Focus countries: Uganda, Niger, Somalia, Occupied Palestinian Territory				
Name of donor:	UN Women	Funds allocated 2025:	501,399	Installments received 2025:	324,441
Donor reference:	-	Totally allocated:	1,209,387	Installments received in total:	1,069,718
Contract period:	15112021-31032024	Total contract funding:	1,212,387	Installments to receive:	142,669
Status:	In progress (short term)				
Specifics:	Project period extended to 30 September 2025				
Name of donor:	European Commission	Funds allocated 2025:	228,146	Installments received 2025:	0
Donor reference:	IcSP/2020/419-694/NL-2008-FNI-3009684277	Totally allocated:	228,146	Installments received in total:	810,151
Contract period:	01012025-30062027	Total contract funding:	2,300,000	Installments to receive:	1,489,849
Status:	Pending (short term)				
Specifics:	Global action, with focus on Central America, Central Asia, and South Asia				

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