



RNW Media

Management Report 2023

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Statutory Information

Statutory Name: Stichting RNW Media
Also known as: RNW Media, Radio Nederland Wereldomroep
Legal Form: Foundation (Stichting)
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CEO: Wouter van Tongeren¹

¹ Dirk Kunze stepped down as CEO of RNW Media in May 2024 after making significant strides in transforming the organization. Interim CEO, Wouter van Tongeren and Leadership Team ensure continuity and stability, maintaining momentum in current projects and initiatives, until a permanent solution is found.

1. Management Report 2023

1.1. General

2023 has been another landmark year for RNW Media, filled with significant transitions, strategic achievements, and unwavering dedication. As we navigated the final phase of our 2021-2023 strategic journey, we embraced change, restructuring our organization to adapt to the ever-evolving (digital) media landscape while staying focussed on our goal: by 2030, through digital media, 1 billion young people can make informed decisions, advance their rights and positively affect their societies.

- This year marked the culmination of our ambitious "Let's Get Digital!" strategy. Reflecting on our learnings and integrating new insights, we updated our organizational roadmap to ensure continued impact and relevance in a rapidly transforming digital world.
- We introduced a significant change to our organizational framework by integrating "middle management" roles, streamlining operations, and enhancing our ability to respond to challenges and seize opportunities. This structural overhaul has fortified our environment of trust, accountability, and innovative leadership.
- One of the year's pivotal moments was the transition from Jacqueline Lampe, who served as CEO from 2016 to 2023, to our new leadership. Under Jacqueline Lampe's stewardship, RNW Media prioritizing a strategy that transformed the organization into an effective INGO. This legacy continues as we embrace the new horizons. We extend our gratitude to Jacqueline Lampe for her years of dedicated service, which have shaped RNW Media into the dynamic, impactful organization it is today. We also thank our Supervisory Board for their unwavering support and guidance throughout these years of change.

Our commitment to updating our work and embracing innovative approaches has highlighted our adaptability and dedication to our mission. Reflecting on the year's accomplishments and the foundations we've laid for the future, we look forward with excitement and determination to the challenges and opportunities that lie ahead. RNW Media remains committed to leveraging digital media as a powerful tool for social change, driven by the creativity, passion, and resilience of our teams and the changemakers we serve.

1.1.1. Vision

We believe in a world in which young people in all their diversity confidently claim their rights and assume their place in society.

1.1.2. Mission

We accelerate the impact of changemakers on young people by co-creating digital media solutions built on data insights and mutual learning.

1.1.3. Core Values

RNW Media is a value-driven organisation. We aim to be:

- Curious: We thrive when we explore and when we ask questions. Our eagerness to learn leads us to new paths.
- Adaptive: It's part of our DNA to stay receptive for new insights and adapt our behaviours, habits and approaches to changing circumstances.
- Fresh: Operating at the intersection of digital media and international development shapes our creative nature: we continuously reinvent, rethink and refine to get to fresh and unique approaches.
- Synergetic: We believe that together is the only way forward. The whole always has a greater effect than the sum of its parts.
- Inclusive: We contribute to a world where young people's perspectives and voices in all their diversity matter. Inclusivity is inherent not only in what we do, but also in the way we work. Both with each other and with others.

1.1.4. Young People

RNW Media believes in a world in which specifically young people aged 15-30, a generation of digital natives, through digital media, can make informed decisions, advance their rights and positively affect their societies.

1.1.5. Geographic Focus

RNW Media is located in Haarlem, The Netherlands. In 2023, we worked with partners (including network members) based in Africa, Asia, Latin America and the Caribbean, the Middle East, Europe and Northern America, in countries where the human and digital rights of young people are under threat. Our reach extends beyond borders, with young people accessing the digital media solutions in high numbers from many other countries. Through our varied training centre, we trained and upskilled 618 media and communications professionals in-person from over 60 countries.

1.2. Strategic Developments: Year 3 of “Let’s Get Digital”

As we progressed into the third year of our strategic journey "Let's Get Digital," RNW Media continued to pivot towards a future that aligns with our overarching goal: to empower young people globally through innovative digital media solutions. This year, we embarked on a transformative path, updating our strategic framework to ensure resilience, relevance, and impactful outreach in an ever-evolving digital media landscape.

In response to these dynamic challenges and opportunities encountered in the digital space, we therefore focused on refreshing the existing strategy for the years 2024 – 2026 by enhancing our Strategic Objectives (SOs), Key Performance Indicators (KPIs), and Financial Outlook for the next

three years. Our approach thereby underscores a commitment to continuous growth, revisiting our strategies annually to maintain alignment with our mission and the changing world.

The updated 4 Strategic Objectives reflect a sharpened focus on inclusivity, innovation, and impact. To measure our progress effectively, we have revised our Key Performance Indicators, ensuring they capture the essence of our efforts towards empowering young voices globally. This structural refinement aims to ensure our projects and initiatives resonate more deeply with our target demographics and adhere closely to our core values of curiosity, adaptability, freshness, synergy, and inclusiveness.

In anticipation of the evolving needs of our organization and our audience, we constructed a revised Financial Outlook for the next three years. This forward-looking financial model is designed to support our strategic adjustments, fostering sustainable growth and expanding our reach. The updated financial outlook will be reviewed annually as part of our preparation for the annual plan process, ensuring our resources are optimally aligned with our strategic ambitions.

Embracing agility has been central to our approach, particularly in the rapidly changing digital media landscape. We therefore refined our strategy to enhance our adaptability and readiness, enabling us to respond more swiftly to emerging trends and challenges. This updated Agile and Good-to-Go strategy empowers our teams to experiment, learn, and iterate, fostering a culture of innovation and responsiveness.

To ensure coherence and transparency, we dedicated efforts to drafting concise, aligned summaries of our strategy for both internal and external stakeholders. These summaries serve to clarify our direction and priorities, ensuring all team members, partners, and supporters are fully aligned with our strategic objectives and approaches.

The timeline for updating our strategy spanned several months, beginning with input gathering from various internal and external sources:

- March-April: Engaged in extensive input gathering from platforms such as iObeya, discussions with PVT/IO/HR, consultations within our network, and an internal survey to collect insights and perspectives.
- 19 April: Released the first draft, updating the Leadership Team (LT) and incorporating further internal and external feedback.
- 19 June: Completed the second draft, followed by critical financial outlook discussions in the Audit Committee (AC) meeting on 27 June and the Supervisory Board (SB) meeting on 4 July.
- 10 July: Finalized the strategy document, including updated SOs, KPIs, targets, and financial outlook, followed by internal validation and LT recommendations.
- 31 August: Successfully aligned and finalized internal and external strategy versions, ensuring a unified understanding and approach moving forward.

As we conclude the third year and with it embark on a continuation of our renewed strategy, RNW Media remains steadfast in its commitment to leveraging digital innovation for a better society. By updating our strategy with clear objectives, a robust financial outlook, and an agile approach, we

continue to empower young people worldwide, enabling them to navigate and influence the digital realm effectively and positively.

1.2.1. Solution Standardisation

To further standardise our solution provision, we developed RNW Media's first solution portfolio and optimised our solution development cycle in 2023. The 'digital media and learning solution portfolio' offers a structured presentation of our solutions which are categorized, connected and sequenced. The portfolio reaffirmed RNW Media's mission and vision to support global change-makers to embrace digital transformation opportunities, mitigate respective challenges, and ultimately accelerate their digital impact on young people. The portfolio consists of 61 solutions, outlined in six categories, including leadership, infrastructure, care, resilience, content and amplification. It highlights that we are guided by three guiding principles on solution development, including:

- Iterative co-creation. We co-create solutions using existing toolbox, collective expertise and knowledge of the context. To allow for iterations, we develop solutions that are recyclable, replicable and scalable.
- Mutual learning. We learn from each other, from various co-creators and from the users of solutions. We convert our learnings to continuous improvement of efficiency and effectiveness of our solutions
- Data insights. Development of solutions is informed by data insights from the previous iterations, from the changes in context, from the relevant sector developments. We develop solutions which efficiency and effectiveness are measurable.

61 digital media and learning solutions developed to solve young people's challenges on different topics. All focused on using digital media for social change. They are innovative in that they use digital media and online tech's potential to advance human rights.

From September 2023, we kicked off the process of standardization of digital media solutions. We further defined the types of digital media solutions into coaching, consultation and digital media activities. With the trend of growing coaching requests, a coaching process was developed to ensure that we implement all coaching activities and monitor and evaluate the coaching impact in a unified manner.

1.2.2. Membership

Next to our Membership of Partos (the trade association for development cooperation and unites more than 100 Dutch development organisations) and the BMO (a collaborative of Human Rights organisations in the Netherlands) in 2023, RNW Media became a member again of the Global Forum for Media Development (GFMD), which is the largest global community for media development, media freedom, and journalism support. Through collaboration, coordination, and collective action our network of 188 member organizations — as well as our dozens of partners — creates, promotes, and delivers policies and programmes to sustain journalism as a public good.

Besides, in 2023, RNW Media was consulted for their Tech & Journalism Crisis and Emergency Mechanism. RNW Media contributed to an escalation channel and working process was developed by GFMD which is designed to address account-related incidents and issues together with a Ukraine Coalition.

Furthermore in 2023, RNW Media became a member of the Media Freedom Cohort for the working group on advancing freedom of expression and bolstering independent and diverse media, as a part of the second Summit for Democracy of the Global Democracy Coalition which is a multi-stakeholder alliance of more than 90 democracy organizations from around the world committed to advance and protect democracy worldwide and to influence the Summits for Democracy and the Year of Action. The Media Freedom Cohort will be transferred to the Media Freedom Coalition (MFC), which brings together 50 countries from six continents to promote media freedom through advocacy, diplomatic interventions, legal reforms, events and funding.

1.3. Supervisory Board

1.3.1. Purpose

Based on the principles of good governance, the Supervisory Board of RNW Media is responsible for comprehensively supervising the Management's policy and the general affairs of the foundation and its associated organisation and, if applicable, its affiliated legal entities. The Supervisory Board appoints its own members, according to the statutes, for a term of four years, at the end of which time they may be reappointed for a single consecutive period. The members of the Supervisory Board are not remunerated for their work on the Board. The CEO bears final responsibility for the organisation's management, leads the leadership team and is overseen by the Supervisory Board. The Finance Lead is involved in the Audit Committee meetings and conversations and attends the Supervisory Board meetings when financial matters are on the agenda.

1.3.2. Members in 2023

- Theo Huibers, Chair, Remuneration Committee (2nd term June 2020 - March 2024)
 - Independent strategy advisor and Professor at Human Media Interaction Department of the University of Twente, The Netherlands
 - NEN (Stichting Koninklijk Nederlands Normalisatie Instituut), member Supervisory Board
- Sana Afouaiz, Member (1st term Jan 2020 – Jan 2024)
 - Director, Womenpreneur
- Susan Blankhart, Chair Remuneration Committee (2nd term Oct 2021 - Oct 2025)
 - Retired Ambassador Netherlands ministry Foreign Affairs, director Femdiplo
 - Ref FM, chair Supervisory Board (unpaid), Plan Nederland, member Supervisory Board (unpaid), Achmea Foundation, member Board (unpaid/ fixed costs compensation)
 - Georg Arnhold Foundation, member Academic Board (unpaid), Berendina Foundation, chair Advisory Committee (unpaid)
- Saskia Braam, Member, Remuneration & Integrity Committee (1st term March 2019 – March 2023 / No longer Member since March 2023)
 - Independent Consultant
- Nicole Kuppens, Chair Audit Committee (2nd term Sept 2020- Sept 2024)
 - Managing Director "Spoorwegmuseum" (Dutch Railroad Museum) until the end of 2023
 - Stichting Utrechts Museumkwartier, member Board (unpaid)
- Franklin Ugobude, Member, Integrity Committee (1st term Jan 2020 – Jan 2024)
 - Product Marketing Manager at Topship

- The Consent Workshop, Director of Media and Communications (unpaid)
- Ivo Verlinden, Member, Audit Committee (1st term March 2020 – March 2024)
 - CFO Triskelion Group (Triskelion Bidco BV and Ducares BV)
 - Finsight, founder
- Amcke Becker, Member, Integrity Committee Member (1st term December 2023 – December 2027)
 - Global Marketing Leader, Tech Leader
 - (Worked as Vertical Head at Meta, and Global Marketing Excellence Director at Friesland Campina before)

1.3.3. Meetings

In 2023, the Supervisory Board held four regular meetings to discuss proceedings at RNW Media. There were consultations between the management and the Chair of the Supervisory Board and the Chair of the Audit Committee as well. At these meetings, the Board was regularly informed about developments of organisational and strategic importance.

The most important topics discussed during the meetings of the Supervisory Board were: Supervisory Board Vision, progress on the Annual Plan 2023, financial budget and forecast 2023, risk management & scenario planning, strategy update including financial outlook, approval of the annual plan and budget 2024, sustainability, and impressions and plans of new CEO.

1.3.4. Committees

The several sub-committees also had their regular meetings during 2023.

1.3.4.1. Remuneration Committee: purpose; members; and meetings

As part of the Supervisory Board, the Remuneration Committee is responsible for ensuring a clear procedure for recruiting and selecting the CEO and the Supervisory Board members. The Remuneration Committee is responsible for the remuneration of the CEO, monitors and evaluates the CEO's functioning, and reports back to the members of the Supervisory Board on their findings. In 2023 the Remuneration Committee had three members, Saskia Braam (until March), Theo Huibers and Susan Blankhart (Chair).

The Remuneration Committee held one meeting in 2023, in May to discuss the performance of RNW Media CEO, Jacqueline Lampe.

1.3.4.2. Integrity Committee: purpose; members; and meetings

The Integrity Committee was established in July 2022, in order to strengthen our work on integrity and safeguarding. As part of the Supervisory Board, the Integrity Committee is responsible for monitoring integrity and learning in RNW Media, including to what extent the system is functioning; are policies and functions in place; what are external developments that could impact integrity within the organisation; how to build and maintain awareness and in case of integrity incidents assess whether the system and policies were applied correctly.

The integrity committee had three members: Saskia Braam (until March), Franklin Ugobude and Amcke Becker had one in-person meeting with RNW Media internal Integrity Officer in December.

1.3.4.3. Audit Committee: purpose; members; and meetings

Within the Supervisory Board, the Audit Committee is responsible for overseeing the provision of financial information, implementing recommendations, and acting on the comments of the external auditor. It is also responsible for overseeing the operation of the internal risk management and control systems, including compliance with relevant regulations and legislation, and overseeing the application of the principles of good management and the provision of advice to the Supervisory Board. The chair of the Audit Committee is responsible for preparing the meetings of the Audit Committee, together with the CEO and the Finance Lead.

The Audit Committee had two members: Nicole Kuppens (Chair) and Ivo Verlinden.

The Audit Committee held three meetings in 2023. The most important topics discussed were: annual reporting 2022, financial reporting and forecast 2023, financial outlook 2024-2026, budget 2024 and risk and mitigation measures.

1.4. Organisational Management and Operations

In July 2023, in response to evolving needs and strategic objectives, we initiated organizational changes by introducing middle management (Team Lead) roles and restructuring our clusters.

The newly formed clusters include

- Management/HR/Finance
- Business & Partnership Development
- Digital Media & Learning Solutions
- Programme Management

Each cluster is overseen by a dedicated Director. The “Management/HR/Finance” cluster is overseen by the CEO. The management of the clusters “Digital Media & Learning Solutions” and “Programme” are supported by two Team Lead positions each. New roles of this restructuring were internally posted to encourage internal promotion and growth opportunities. The overarching goal of these changes is to enhance collaboration, streamline decision-making processes, and align operations with our strategic goals. By introducing the Team Lead positions and restructuring our clusters, we aim to provide better support and guidance to our teams, ultimately optimizing efficiency and effectiveness. These initiatives underscore RNW Media's unwavering commitment to continuous improvement and organizational excellence, positioning us to maximize our impact and fulfil our mission of driving positive change in the communities we serve.

1.4.1. Leadership Team

In early 2023, the CEO bore ultimate responsibility for RNW Media's management, overseen by the Supervisory Board. The Leadership Team (LT), led by CEO Jacqueline Lampe, included key leaders such as the Partnership Management Leader, Thought Leadership Leader and Capacity Strengthening Leader. However, significant changes occurred throughout the year. Jacqueline Lampe announced her intention to step down as CEO by year-end and Magdalena Aguilar left her role as Thought Leadership Leader in August.

In September, we welcomed the new CEO, Dirk Kunze, while Hassan Mahtat was welcomed as the new Programme Director in December. Consequently, by the end of 2023, the LT was composed of CEO Dirk Kunze, overseeing Business & Partnership Development (Wouter van Tongeren), Digital Media & Learning Solutions (Polina Jones) and Programme Management (Hassan Mahtat).

1.4.2. Staff

Throughout 2023, a dedicated team diligently advanced the implementation of our strategic plan, "Let's Get Digital". This entailed launching expansive new programs, leveraging RNW Media's established track record in digital community engagement for social change. Additionally, the

team focused on further refining our offerings, which encompass a range of products and services tailored to enrich learning experiences.

We started the year with 39.11 FTE and finished the year with 42.84 FTE. Next to investments in the strategy and the forming of a dedicated team, we also invested in a joint culture journey. We prioritised the required behaviours for cultivating a culture of trust, personal accountability, and facilitative leadership to implement the strategy in an efficient and effective way and achieve our ambitious goal in 2030.

Sick leave averaged 3.33% (excluding maternity leave) in 2023, which is slightly higher than the 2022 average (of 3.26%) and with the national average. At RNW Media we feel it is important for staff to be heard and to be involved. In 2023 staff representation was done by 'PVT' who represent all RNW Media staff. As of January 2023, two new members joined the PVT which made it a group of three members. PVT meets on a quarterly basis with the CEO and twice a year to talk about more strategic topics, or if needed on an ad-hoc basis to address topics that concern the team. The PVT also meets once a year with the Supervisory Board.

1.4.3. Integrity System

In 2023, we made significant strides in fortifying our integrity system as part of our ongoing commitment to enhance the safety and well-being of our colleagues and partners while fostering a robust ecosystem of organizational values. In addition to our established policies such as the Code of Conduct, Safeguarding Policy, Whistle-blower Policy, Harassment Policy, and Complaints Procedure, the Supervisory Board has continued to oversee the integrity system through a dedicated committee.

Furthermore, we have appointed a new Integrity Officer to complement the existing external Confidential Advisor. Together, these focal points spearhead ongoing efforts in awareness-raising, monitoring, and responding to incidents or reports of (suspected) integrity breaches. Notably, in 2023, we did not receive any reports of internal integrity cases. However, through our reflective approach, we identified a need for strengthened internal connections and two-way constructive dialogue, leading us to invest in awareness programs addressing unconscious bias. This underscored the critical importance of maintaining a culture of integrity, fostering open discussion, and ensuring accessible reporting channels. Looking ahead, we are committed to embedding integrity principles within our collective journey towards a culture characterized by trust, personal accountability, and facilitative leadership, both within RNW Media and among our network members. Importantly, we recognize the interconnectedness between integrity incidents and systemic issues such as institutional racism, sexism, and heteronormativity, emphasizing the need for holistic approaches to address Equity, Diversity, and Inclusion (EDI) challenges in a cohesive manner.

1.4.4. Equity, Diversity and Inclusion

Our efforts to create a safe and inclusive workplace do not only relate to responsive integrity systems but are part of the broader culture ecosystem that we are building that includes our

organisational values and priority behaviours and championing EDI, not only in our organisation, but our overall capacities, work, and projects with partners. To this end, our internal EDI working group continues to help create awareness and increased visibility in RNW Media for the promotion of fair opportunities with a diverse team that practices the provision of equal access for all. This includes ensuring that our solutions and services are as inclusive as possible, foster a work atmosphere where people in all their diversity feel they belong, and ensure that we – as RNW Media – apply the EDI concepts explicitly in our work, partnerships, teams, and projects.

1.4.5. Safety and Security

In 2023, the significance of physical safety and security remained at the forefront of our priorities, both for our team and our partners. Our team members engaged in safe traveling courses aligned with our established procedures, a timely initiative given the increased travel activities observed among team members, trainers, and partners. We emphasized responsible travel practices to minimize our impact on the environment and embraced hybrid meeting formats where feasible. Additionally, our crisis management team underwent quarterly training sessions to enhance their readiness in responding to safety and security incidents.

As a digital and data-driven organization, safeguarding digital security is paramount. We maintain a continuous focus on compliance with the European privacy regulation, the General Data Protection Regulation (GDPR). Furthermore, we have implemented a Responsible Data Framework that not only adheres to GDPR but also extends beyond it. This framework delineates our approach to managing data collected through digital communities, ensuring that we uphold legal and ethical obligations associated with data collection and usage.

1.5. Key achievements and results

In 2023, we revised and updated our strategy focussing on our relevance and efficiency as an organization. We updated the strategy for the period of 2024-2026, including an updated Theory of Change (ToC).

1.5.1. RNW Media Theory of Change (ToC)

The Theory of Change (ToC) for RNW Media, is a critical strategic tool that encapsulates the organization's vision, mission, and operational strategy. It serves as a guiding framework for RNW Media, illustrating the pathways through which the organization seeks to achieve its desired impact and outlining the assumptions underlying these pathways.

Importance of the ToC:

1. **Strategic Clarity:** The ToC provides a clear and structured outline of how RNW Media intends to realize its goals. This clarity is crucial for internal alignment and helps ensure that all team members and stakeholders are working towards the same objectives.
2. **Guidance for Operational Activities:** It guides the design and implementation of RNW Media's programs. By outlining the necessary steps and expected outcomes, the ToC ensures that activities are aligned with the broader objectives and are contributing effectively towards achieving the desired impact.
3. **Framework for Monitoring and Evaluation:** The ToC is an essential tool for monitoring progress and evaluating the effectiveness of RNW Media's interventions. It helps in identifying key indicators for success and provides a basis for assessing whether the initiatives are on track to achieve the intended impact.
4. **Communicating Purpose and Approach:** The ToC serves as a communication tool that clearly articulates RNW Media's approach to stakeholders, partners, and beneficiaries. It elucidates the organization's mission and the rationale behind its strategies, enhancing transparency and building trust.

Relevance and Significance to the work of RNW Media:

1. **Alignment with Mission:** The ToC is directly aligned with RNW Media's mission to empower young people in various global contexts. It reflects the organization's commitment to using digital media as a tool for social change, emphasizing the role of youth engagement and empowerment.
2. **Adaptation to Contextual Challenges:** The ToC acknowledges the complexities and challenges in the environments RNW Media operates. It incorporates an understanding of various socio-political and cultural factors, ensuring that the organization's strategies are contextually relevant and responsive.
3. **Focus on Sustainable Impact:** By detailing the pathways towards long-term outcomes, the ToC underscores RNW Media's commitment to creating sustainable, lasting impact.

It goes beyond short-term goals, emphasizing the importance of enduring change in the communities and societies they engage with.

4. **Facilitating Partnerships and Collaboration:** The ToC outlines how collaboration with various stakeholders, including local communities, civil society organizations, and other partners, is integral to achieving RNW Media's objectives. This focus on partnership is crucial for leveraging collective expertise and resources for greater impact.

1.5.2. Digital Media Impact Summit (DMIS) 2023

The Digital Media Impact Summit, organized by RNW Media and The Center for Development Services (CDS), was held in Cairo, Egypt, from May 15 to 17, 2023. This event stood as a landmark gathering, bringing together over 60 changemakers from 16 countries, representing diverse organizations and roles. Its primary focus was to create a collaborative platform for enhancing digital safety, inclusion, and visibility, particularly through youth-centric solutions. It marked a pivotal moment in the journey towards a safer, more inclusive digital world. Its achievements in launching innovative initiatives, fostering global collaborations, and empowering individuals with knowledge and strategies have laid a strong foundation for continued progress in digital media and social change.

Detailed Achievements:

1. **Launch of Innovative Initiatives:**
 - **Digital Rights Hackathon:** This initiative fostered a dynamic environment for problem-solving and ideation, with participants co-creating solutions to defend digital rights and combat mis- and disinformation. The hackathon encouraged a cross-pollination of ideas, blending diverse perspectives to forge practical and innovative solutions.
 - **16-Days-of-Activism Campaign:** This campaign represented a significant stride in global efforts against gender-based violence. It harnessed the power of collective action and digital advocacy, demonstrating the potential of coordinated efforts in raising awareness and sparking societal change.
2. **Advancement in Digital Healthcare Access:**
 - The launch of the Love Matters Arabic Mobile Application was a cornerstone achievement, significantly enhancing accessibility to healthcare information and services. The app's development echoed the summit's commitment to providing confidential and user-friendly digital health solutions, especially in regions with limited healthcare access.

Impactful Discussions and Learning:

- **Strategies Against Digital Censorship:** The summit dove deep into the challenges of digital censorship, with experts discussing innovative ways to navigate and counteract social media restrictions. These discussions were not just theoretical but provided actionable strategies, empowering content creators to maintain their voice in restrictive digital environments.
- **Addressing Online Harassment:** The summit shone a light on the pervasive issue of online harassment, especially its impact on young changemakers. Through candid discussions, the event provided insights into managing and mitigating the psychological impacts of such harassment, reinforcing the need for digital platforms to be safe spaces for all users.
- **Creating Connectivity in Low-Internet Zones:** The experiences shared by leaders from Uganda, South Africa, and the DRC highlighted ingenious methods to overcome internet accessibility challenges. These narratives underscored the importance of digital inclusivity and the creation of safe, connected spaces even in low-connectivity regions.

Networking and Collaborative Growth:

- The summit acted as a melting pot for professionals from various backgrounds, facilitating a rich exchange of experiences and ideas. This networking aspect was vital in understanding the nuanced challenges faced in different regions and cultures, setting a foundation for future collaborations.

Long-Term Impact and Future Directions:

- The event set a precedent for future digital media initiatives, particularly in areas of digital rights and online safety. The collaborative projects and campaigns initiated have sparked a movement towards more inclusive and safe digital environments.
- The discussions and solutions presented have contributed significantly to a growing body of knowledge in digital media, potentially influencing future policies and practices in the field.

1.5.3. 16 Days of Activism

The "16 Days of Activism Against" campaign is an annual international campaign that starts on November 25, the International Day for the Elimination of Violence against Women, and ends on December 10, Human Rights Day. The campaign aims to raise awareness about gender-based violence (GBV) and advocate for its prevention and elimination.

Together with partners, RNW Media is striving to create a global campaign to bring awareness and advocate for the prevention and end to gender-based violence. For the 2023 campaign, we focused on highlighting the topic of victim blaming. This decision to choose this topic is commonly agreed during the global learning event Digital Media Impact Summit in Cairo 2023. During the

event, we developed core teams for the campaign consist of RNW Media, AB Benin, Hablemos de Sexo (Love Matter Mexico), Justice4Her, Nairobis, OxFam Lebanon and YUWA. All of the participants agreed on two objectives for the campaign:

- Creating awareness on gender-based violence especially on victim blaming
- Advocating to prevent and end gender-based violence especially on victim blaming

During this campaign we co-created 14 pieces of content, consisting of 4 infographics, 4 videos, 4 comics, 1 gamified piece of content and 1 article. The content was adapted to and published on various social media platform, such as Facebook, Instagram, X, and YouTube. In total, the campaign reached over 250.000 people globally, with a 5% engagement rate, above the general platforms benchmark.

We also involved young people from all around the world in the co-creation of content for this campaign. To develop the infographics, 130 young people from Benin, Kenya, Lebanon, Mexico and Nepal participated in the survey about victim blaming. The infographics that were created with these young people become the most engaging content during the campaign. To ensure inclusivity, we also develop the content in local language.

After the campaign we disseminated surveys to measure how this campaign impact young people who has engaged with the contents during the campaign. Over 70% of the respondents (age 20-24) that filled the survey mentioned that engaging with this campaign has increased their understanding about victim blaming and influenced them to take positive action to end victim blaming in their community.

The following are some of the quotes we have gathered from the survey. (translated from the local language):

“The campaign allowed me to gain insight into the realities of violence in the different countries of the Continent, to identify points of similarity and the specificities of each country in relation to the political context and the organization of the system.”

“Engaging with the content help change my perspectives, I also work to change perspective of people around me and making them aware to not discriminate or promote behaviour that enables GBV.”

1.5.4. Power to Choose

This project led by Oxfam Quebec and funded by Global Affairs Canada has as its core mission to empower partners in Bolivia, DRC, and Lebanon through digital literacy and engagement. The primary focus in the concluding phase in 2023 was on two objectives: enhancing partners' capacity in digital community building and content creation and supporting online campaign co-implementation.

Key Results and Impacts

- **Enhanced Digital Capacities:** A significant majority of the training alumni (over 85%) across the three countries reported substantial benefits from the training, particularly in creating engaging digital content and advocacy strategies.
- **Effective Campaign Implementation:** In DRC, the #BotaNaBwanya campaign targeting unplanned pregnancies demonstrated a tangible shift in knowledge and attitudes among the audience, showcasing the impact of well-orchestrated digital campaigns.
- **Content Creation and Engagement:** Training in DRC and Bolivia led to improved skills in SRHR content production, as reflected in the increased digital presence and audience engagement on various platforms.
- **Localized Success Stories:**
 - **DRC:** Trainees exhibited substantial application of advocacy skills in their professional roles, with the training influencing content creation strategies and digital engagement for youth.
 - **Bolivia:** Focus on audio-visual production and SRHR content creation led to the development of impactful digital narratives addressing key societal issues.
 - **Lebanon:** Though quantitatively limited, qualitative feedback highlighted the enhancement of campaign strategies.

Change Harvesting Insights

Implemented solely in the DRC, Change Harvesting revealed pivotal shifts at organizational and individual levels. Key changes included enhanced capabilities in digital media for social norm transformation and a marked increase in young people's SRHR awareness and informed decision-making.

Satisfaction and Impact Evaluation

The project interventions received high satisfaction ratings across different domains, indicating effective implementation and positive reception by partners. Particularly, digital media analysis and training in content creation and advocacy were highly valued.

Future Directions and Learnings

As the project concludes, key future steps include an evaluation meeting and exploring new collaborations and funding opportunities. A critical lesson was the effectiveness of direct engagement with local partners, especially in contexts lacking a digital collaborator. This approach, trialled in Georgia, proved beneficial in ensuring content production relevance and staff recruitment aligned with digital strategies.

1.5.5. Right Here Right Now II

The Right Here Right Now II (RHRN) programme, led by Rutgers and funded by the Netherlands Ministry of Foreign Affairs, operates in ten countries across Africa and Asia, aiming to empower

young people in their sexual and reproductive health and rights (SRHR). Covering the period from 2020 to 2025, the programme's core mission revolves around four Long Term Outcomes (LTOs), with an emphasis on advocacy and mutual capacity strengthening. Midway through its implementation, the Right Here Right Now programme stands as a beacon of change in the field of SRHR. With its data-driven approach, extensive reach, and impactful advocacy, RHRN is effectively empowering young people, shaping policies, and strengthening civil society networks in pursuit of gender justice and enhanced SRHR.

Achievements and Impact:

Empowerment of Youth (LTO1): A remarkable achievement of the RHRN programme has been reaching approximately 662,000 young individuals with offline SRHR information and education. The programme's online approaches further extended its reach to almost 140 million, illustrating the impact of digitalization in disseminating critical SRHR information.

Shaping Norms and Values (LTO2): Through creative campaigns, RHRN successfully engaged an audience of approximately 139 million. These campaigns leveraged the power of media, resulting in 604 media publications and collaboration with over 500 influencers, thereby effectively shaping conversations around SRHR and gender justice.

Policy Advocacy and Influence (LTO3): The programme's advocacy efforts led to significant policy changes, with 35 policy outcomes at national levels and 21 at global levels. These outcomes include crucial amendments and implementations of policies supporting safe abortion and LGBTQI+ rights, underlining the programme's influence in shaping SRHR policy landscapes.

Civil Society Strengthening (LTO4): RHRN has organized over 427 capacity-strengthening events, enhancing the capabilities of civil society organizations in SRHR advocacy. This strategic focus on capacity building has nurtured a strong network of civil society actors committed to advancing SRHR and gender justice.

Digitalization Impact:

Embracing digital strategies, RHRN extended its educational reach through blogs, infographics, and podcasts, addressing the digital divide and focusing on digital literacy. This approach not only expanded reach but also facilitated engagement, with more than 40 million engagements in 2023 alone, demonstrating the effectiveness of digital platforms in SRHR advocacy.

Principles and Values in Action:

Inclusive Youth Participation: The programme's governance structure actively includes young people, ensuring their perspectives shape SRHR activities and policies. This participatory approach has substantially empowered youth, making them active agents in advocating for their rights.

Inclusivity and Diversity: RHRN's focus on reaching marginalized groups, including LGBTQI+ individuals and people with disabilities, has led to more inclusive and accessible SRHR education and initiatives.

Sustainability Efforts:

RHRN's strategic focus on sustainability emphasizes ensuring the longevity of outcomes, retaining the capacity within civil society, and nurturing self-sustaining youth movements. The programme's commitment to local ownership and collaborative dynamics has been pivotal in sustaining its transformative impact.

1.5.6. Masarouna

The Masarouna programme, spanning from 2021 to 2025, operates in six countries: Egypt, Iraq, Jordan, Lebanon, Occupied Palestinian Territory, and Tunisia. It's a strategic collaboration funded by the Netherlands Ministry of Foreign Affairs; a consortium led by Oxfam Novib, and comprised of RNW Media, FEMALE, SMEX, and Helem, focusing on empowering young individuals, particularly young women and LGBTQIA+ people, to champion their sexual and reproductive health and rights (SRHR). Midway through its implementation, the Masarouna programme, significantly bolstered by RNW Media's contributions, stands as a transformative and influential initiative in the MENA region. It has successfully navigated complex socio-political landscapes to advocate for and empower young people in their SRHR, marking it as a crucial player in shaping a more inclusive and aware society.

RNW Media's Role and Key Achievements:

- **Strategic Contribution of RNW Media:** As a core member of the consortium, RNW Media has utilized its expertise in digital communication and media to enhance the programme's reach and efficacy. Their involvement has been crucial in designing and implementing digital advocacy strategies that resonate with the youth, making significant contributions to the programme's outreach and impact.
- **Reaching Youth and Advocacy:**
 - **Outreach:** RNW Media partner's initiatives have contributed to substantial reach of up to 4,5 million, mainly young individuals with crucial SRHR information. This extensive online reach accompanied by offline reach underscores their pivotal role in spreading SRHR awareness and education.
 - As part of the planned Advocacy Trainings, 16 learning solutions were implemented in 2023 equipping project partners with necessary approaches to voice youth rights and concerns effectively.
- **Digital Engagement and Content Creation:**

- **Online Engagements:** The programme, bolstered by RNW Media's digital expertise, has achieved around 166.796 online engagements, highlighting the effectiveness of their digital strategies in promoting SRHR awareness.
- **Content Creation:** Within Masarouna, RNW Media implementing partners have produced and disseminated a vast array of digital content, including 11 campaigns using videos, tailored to inform and empower young audiences about SRHR.
- **Capacity Building and Civil Society Strengthening:**
 - **Events and Workshops:** Over 400 capacity-building events have been conducted collaboratively, contributing significantly to enhancing the capabilities of civil society organizations in SRHR advocacy.
 - **Partner Development:** RNW Media has played a key role in developing the capacities of 12 partner organizations, bolstering a robust network of SRHR advocates.
- **Policy Influence amidst Challenges:** Specific metrics include:
 - **Offline Reach:** 816 youths reached through workshops, seminars, and community outreach programs through partners implementations.
 - **Digital Footprint:** The programme's digital campaigns, led by RNW Media, have reached an audience of 4.560.356 across various online platforms.
- **Policy Outcomes:** The concerted efforts in advocacy have led to corrective measures at the level of META and TIKTOK to address deviations and online abuses, efforts are continuously being made to address policy improvements and influencing national and global SRHR policies and regulations.

Sustainability and Future Directions:

- **Empowering Localisation and Youth Leadership:** RNW Media's emphasis on empowering local partners and youth leadership has laid the groundwork for sustainable, impactful advocacy. Their approach ensures the relevance and effectiveness of the programme's interventions for the long-term.
- **Building Networks and Coalitions:** With a diverse network of 43 partners, the programme is effectively spearheading a regional movement for inclusive SRHR. RNW Media's expertise in digital advocacy has been pivotal in strengthening these coalitions.
- **Continued Focus on Digital Advocacy:** Digital advocacy remains a cornerstone of the programme's strategy, with RNW Media continuing to innovate and expand their digital initiatives to engage and empower more youths in SRHR advocacy.

1.5.7. Women, Peace, and Security in Yemen

The Women, Peace, and Security (WPS) programme in Yemen, a strategic partnership funded by the Netherlands Ministry of Foreign Affairs and led by CARE Nederland, has been operating

since 2021, aiming to contribute to lasting peace and a more equal society. The consortium, including CARE Yemen, RNW Media, and other local organizations, focuses on addressing women's immediate needs and the underlying causes of their limited inclusion in relief, recovery, and peacebuilding processes in Yemen. WPS stands as a significant initiative in advancing women's rights and participation in relief, recovery, and peacebuilding processes. Despite the challenging context, the program has achieved notable progress in shifting social norms, enhancing protection, and empowering women, marking it as a key player in shaping a more inclusive and equitable society in Yemen.

Key Achievements and Impact:

- **Progress in Social Norms and Practices (Sub-Objective 1):** The program has seen advancements in changing discriminatory social norms, especially concerning women's roles in relief, recovery, and peacebuilding. Despite contextual challenges, there have been notable shifts in perceptions, with a decrease in opposition to women's participation in these areas.
- **Enhanced Protection for Women (Sub-Objective 2):** The overall protection environment for women has deteriorated due to the complex conflict context. However, program interventions, including the rehabilitation of SGBV centers and the creation of SGBV service maps, have provided enhanced support and resources for women's protection.
- **Inclusive Relief, Recovery, and Peace Processes (Sub-Objective 3):** The program has impacted women's actual participation in these processes. Although perceptions of participation vary, efforts have been made to include women more actively in peacebuilding activities.
- **Civil Society Engagement and Advocacy (Domain 1):** The consortium has made significant progress in empowering civil society to advocate for women's rights, with numerous advocacy activities conducted and inter-organizational linkages improved.
- **Community Support for Women's Leadership (Domain 2):** There is growing community support for women's leadership, with instances of men acting as allies in opposing discriminatory norms.
- **Supportive Formal and Informal Powerholders (Domain 3):** The program's training initiatives have positively influenced the attitudes and behaviours of powerholders towards women, enhancing their support for women's roles in society.
- **Empowerment of Women in Processes (Domain 4):** Strategic training and seed grants have led to tangible improvements in women's leadership and inclusion in key processes.

Outreach and Data:

- **Educational Impact:** The program has reached individuals across various educational backgrounds, contributing to changes in attitudes and norms at different levels.

- **Gender and Age Disparities:** Efforts have been made to address gender disparities, particularly in the involvement of women and men in relief and peacebuilding work.

Sustainability and Future Directions:

- **Focus on Localization and Empowerment:** The program emphasizes empowering local partners and fostering youth leadership to ensure sustainable advocacy efforts.
- **Building Networks and Coalitions:** The program has cultivated a diverse partnership network, laying the groundwork for a regional movement advocating for inclusive SRHR.
- **Innovations in Digital Advocacy:** Digital advocacy continues to be a key focus, providing new opportunities for youth engagement and empowerment.

1.5.8. The growing RNW Media Network

In 2023 we significantly strengthened our network. We were excited to see (re)new(ed) partnerships and grow our vibrant network of changemakers. In 2023, the RNW Media Network welcomed six new members. This means that the RNW Media Network is comprised of 25 members operating 30 digital communities in 22 countries. The six new members are Center for Advancement of Rights and Democracy (CARD, Ethiopia), Hikaya Center for Civil Society Development (Jordan), Perkumpulan Lintas Feminis Jakarta (Indonesia), Raseef 22 (Lebanon), Taya (formerly Talent and Youth Association, Ethiopia), and YPeer Morocco (Morocco) while conversations have started with Plaza Publica (Guatemala).

In 2023, we focused on bringing our network members on a safeguarding Journey, which is crucial for partners in the Network Members, as it plays a vital role in establishing organizational norms and ensuring these are applied in real-world scenarios. For instance, NairoBits, a participant in our Network, has seen significant advantages from engaging in the Safeguarding Journey, recognizing its importance not only for internal standards but also to meet the requirements of other supporters, including the British Council and Christian Aid Kenya. NairoBits identified gaps in their Child Protection Policy and Code of Conduct, particularly regarding organizational readiness. This issue was rectified through the Safeguarding Journey, with 75% of their personnel receiving relevant training, certifications, and organisational policy changes. NairoBits is determined to continue enhancing their safeguarding measures beyond the journey, illustrating a commitment to ongoing improvement in this critical area.

To enhance our collaboration with our network members and programme partners and safeguard the service quality, we developed two important policies in 2023, a partner policy and a co-creation guideline. The partner policy helps RNW Media understand the underlying values and principles of partnering with changemakers. It can assist RNW Media in making decisions about who we want to work with. The co-creation guideline provides further clarification of the definition, methodology and process of the co-creation beyond collaboration, integrated in RNW Media's co-iterative approach of solution development cycle.

In addition to the RNW Media network, the RHRN2 programme Digitalisation Community of Practice (CoP) is also playing a significant role in facilitating mutual learning and cross-border collaboration. In 2023, together with 17 CoP members, the CoP facilitated 5 sessions on a range of digital media themes and topics. Joel Arsène Noumonvi, an active member from the Benin coalition the CoP, comments that the CoP 'expanded my knowledge in terms of digitalisation-focused skills, and I have also been inspired of the way the sessions were organised in a quite structured way. Thanks to sessions like the CoP ones, we, within the coalition, have known the important role of knowledge sharing amongst each other and we ended to create a WhatsApp group specifically for that. Another positive testimony from the Bangladesh stating that the 'learnings from CoP were shared further not just to their organisation but also to the whole country coalition in Bangladesh during monthly meetings, steering committee meetings. An exemplary application of the insights gained from the CoP session is evident in the collaboration with social media influencers in Bangladesh. The detailed guidance received during the session facilitated a successful collaboration with influencers. Together, they co-created four video contents addressing issues such as misinformation and taboos surrounding menstrual hygiene. These videos garnered nearly 500,000 views organically, without any boosting, indicating a positive response from the youth audience. The content was presented in easily understandable language, leading to numerous positive comments, likes, and shares, showcasing the impressive results achieved.

1.5.9. Digital Media Solutions – Some Highlights

In 2023 we made significant progress in developing digital media solutions that truly speak to the needs of young people and local partners in the countries where we work, as well as enabling us to perform a facilitative role to our partners ensuring streamlining of quality products, services and underlying digital strategies. We developed and uplifted 8 digital media and 6 learning solutions. The solutions were implemented in various formats, including 49 training, 7 masterclasses, 14 coaching and consultations, and 1 learning event, reaching 618 changemakers in total coming from 40 different countries supporting sustainability of digital media solutions globally. The partners satisfaction rate on our sampled solutions was 8.8 out of 10.

As a result of the network members' contributions and implemented solutions, in 2023, RNW Media reached 502 million young people. 89.6% of sampled young people indicated that they have improved their knowledge and/or changed their attitudes as a result of engaging with the platform, and 58.3% of them reported significant change.

Some solution highlights are:

- **Digital Maturity Assessment (DMA):** a solution that assesses the digital expertise and skills of country partners. It helps identify the existing expertise and gaps, and to subsequently co-create digital trajectories where RNW Media can support organizations in acquiring the skills needed. In 2023, multiple partners filled in the DMA for the second round, and we were able to monitor the growth of their digital maturity. One example is that

Muntada al-Jensaneya from Palestine responded to this assessment in 2022 in which the scores showed they needed support with content and channel strategies (2. We focus on some topics based on our target audience's preferences and needs, without a clear strategy) and challenges to start a new channel. In 2023, Muntada responded again to the assessment scoring higher regarding digital media strategies (our contribution: coaching sessions). "Proud of building a strong digital presence while balancing between promoting freedom of choice when it comes to SRHR topics and still being relatable and appealing to YP in the Arab countries."

- Digital Transformation Blueprint (DTB): In 2023, RNW Media further develop our previous solution 'evidence-based strategy development' into a revamped version of 'digital transformation blueprint'. The Digital Transformation Blueprint is a solution developed by RNW Media that helps global changemakers to develop and implement a digital transformation strategy for social change. It helps global changemakers to define long-term digital transformation goals, assess the digital landscape, prioritize strategic areas, identify digital interventions, develop capacity-strengthening trajectories, implement scheduled activities, and monitor and evaluate the progress for their desired impact. In 2023, RNW Media conducted 10 blueprint workshops for 16 partners from 10 countries, which resulted in 14 co-created digital transformation blueprints and learning trajectories. 28 strategic recommendations from RNW Media are adopted by partners integrating in their 2024 work plan. Love Matters Arabic from the Centre for Development Services (CDS) in Egypt said 'the workshop enables us to align our priorities with RNW Media which never happened before'. Raseef 22 from Lebanon comments that 'The co-creation process has also really helped support Raseef22. As an independent media outlet, Raseef22's work has had high levels of engagement with audiences, but we really needed another eye to help us strategize. It was immensely beneficial to reflect with RNW Media.' Muntada said 'it is the most successful workshop I ever attended since the beginning of the masarouna (programme), (we love) in-depth and meaningful conversation'.

1.5.10. Learning Solutions - Impact Assessment

To gain further insights into the relevance of our learning solutions we rely on extensive participant feedback post-learning experience, including through conducting an impact assessment around 6 months after completion. We have found that participants greatly value the learning experiences. The impact assessment in the first half of 2023 found that 83.6% of participants say that they apply knowledge, skills and insights acquired during the training in their work and 91.3% of participants declared the benefitted (a lot) from the trainings. Moreover, according to the training evaluation results, on average participants report they have increased their competencies across all 2023 learning experiences. Participants also value the diversity of our training pool whom themselves are digital media practitioners with different specialisations and diverse backgrounds.

This allows for mutual learning and knowledge exchange, not only between participants, but also between the participants and the trainer. We use the feedback, outcomes and testimonials to identify best practices and points of improvement to be integrated into future design of the learning solutions.

1.5.11. Scheduled Courses

In 2023, RNW Media's branded 'RNTC media training centre' continued to provide three week in-person courses to media and communication professionals with scholarships financed by the Netherlands Ministry of Foreign Affairs through Orange Knowledge Programme (OKP) and the MENA Scholarship Programme (MSP) handled by Nuffic. The selection process was competitive and received 2000 qualified applications (compared to the 1.068 applications in 2022), with a record 233 (+110 compared to 2022) joining courses on Digital Media Creation, Digital Media to Counter Disinformation and Hate Speech, Media Campaigns for Social Change and Advocacy and Public Interest Journalism that received overall satisfaction scores in the range of 8.0 to 8.8. The increase in the number of applicants and scholarships granted showed the improvement in the internal processes to filtrate the application and increase the awareness around these types of opportunities. Out of the 233 participants many participated for upskilling, including the UN mission in Somalia, Algeria Press Service and ATN NEWS LTD.

1.5.12. Customised Learning Solutions

Besides our scheduled course offer, we also provide customised learning solutions to professionals, partners and organisations. In 2023 this included some of our consortium partners in Masa-rouna, RHRN2 but also providing masterclasses to the Global School of Entrepreneurs on creating digital community for social change, to KIT Royal Tropical Institute on gamification, and a training to Rijksdienst voor Ondernemend Nederland (RVO) on polarization and persuasion. Other projects include masterclass on Online Moderation for Media Support in Burundi, and Media Campaigning for Social Change and Advocacy and Moderation trainings to a organisation called Tanadgoma in Georgia supported by RFSU Sweden and SIDA (the Swedish International Development Cooperation Agency).

1.6. Finances

1.6.1. Background

2023 was our third year as a complete project-based organization. Through securing diversified funding and utilising our time effectively and efficiently while working on our funded projects, we have made progress towards financial sustainability.

1.6.2. Participating interest

In 2023, RNW Media was sole owner of the shares of dB mediagroep B.V. No changes were made.

1.6.3. Local Partner Commitments

The income and expenses are respectively €2 million lower as reporting regulations require us to account for, because the full amount of partner commitments signed in 2022 including contracts that start or continue in 2023 were recognised in 2022. It was decided not to decommit the partners according to our internal process.

1.6.4. 2023 Income

We closed 2023 with operating revenues totalling €8.3 million (2022: €10.3m.), of which €3.9 million came from our Strategic Partnership subsidies, granted by the Dutch Ministry of Foreign Affairs. We had an additional €3.3 million income from other donors like Nuffic, UNESCO, U.S. Department of State, FPU, EU and the Dutch Postcode Lottery. €1 million came from other income for our learning solutions and from our ownership of dB mediagroep B.V.

1.6.5. 2023 Consolidated Budget and Actuals

The Supervisory Board approved a €195k deficit for the 2023 budget to invest in our strategy and organization. The actual deficit was €137k and thus €58k lower than budgeted due to cost savings and due to the overhead coverage income, related to local partner commitments mentioned above.

1.6.6. Asset Management

In 2023 we have invested an additional € 750.000. The unrealized result over 2023 is €233,985. As RNW Media only invests the continuity reserve in asset management all investments are meant to be long term (5+ years). The investments are at our disposal at all times.

1.6.7. Budget 2023

The Supervisory Board approved a deficit for 2023 of €195.000 for additional investments in a future proof digital media organization. Please see the formally approved 2023 budget below. Note, this is the consolidated budget including dB mediagroep turnover and costs.

1.7. Statement of Approval of Accounts

I, Wouter van Tongeren, CEO of RNW Media, hereby declare:

The Financial Statements provide a true and fair view of the assets, liabilities, financial position and profit or loss of RNW Media and the companies included in the consolidation.

and

The Management Report provides a true and fair view of the financial position on the balance sheet date, and of the course of events during the financial year both regarding RNW Media and the affiliates whose financial statements are included, and that the design, existence and functioning of the risk management and control systems ensures that in the report, the significant risks faced by RNW Media are described.

Approved

Wouter van Tongeren

30th of June 2024

2. Financial Statements 2023

2.1. Consolidated Balance Sheet as of 31 December 2023

After appropriation of results (x €1.000)

Assets (x €1.000)	31/12/2023		31/12/2022	
<u>Fixed assets</u>				
Tangible fixed assets (1)	149		121	
Financial fixed assets, deferred tax (2)	19		7	
Financial fixed assets, equity participations (3)	2.350		1.358	
		2.517		1.486
<u>Current assets</u>				
Receivables (4)	1.638		2.026	
Cash and cash equivalents (5)	2.517		5.785	
		4.155		7.811
Total assets		6.672		9.297
Equity and liabilities (x €1,000)	31/12/2023		31/12/2022	
<u>Group equity</u>				
General reserve (6)	4.880		5.005	
		4.880		5.005
<u>Current liabilities</u>				
Trade creditors (7)	218		484	
Other taxes and social security contributions (8)	175		177	
Other liabilities (9)	186		170	
Accruals and deferred income (10)	1.214		3.461	
		1.793		4.292
Total equity and liabilities		6.672		9.297

2.2. Statement of income and expenditure for 2023

(x €1,000)	2023 Actual	2023 Budget	2022 Actual
Income			
Revenues from projects (11)	7.306	8.575	9.290
Other operating income (12)	<u>1.031</u>	<u>1.022</u>	<u>1.005</u>
Total income	8.336	9.597	10.295
Expenditures			
Wages and salaries (13)	1.409	2.029	1.189
Social security contributions (14)	834		804
Amortisation/depreciation of intangible/tangible fixed assets (15)	48	35	45
Direct production costs (16)	5.193	6.498	7.632
External hiring and other third-party services (17)	229		173
Other operating expenses (18)	<u>1.042</u>	<u>1.230</u>	<u>790</u>
Total expenditures	8.754	9.792	10.633
Result from operating activities	-418	-195	-338
Non-operating activities			
Extraordinary income (19)	43	15	11
Extraordinary costs (20)	<u>-5</u>	<u>15</u>	<u>-1</u>
	38	15	11
Total result	-380	-180	-327
Financial income and expenses			
Financial result (21)	1	-16	-21
Investment result (22)	<u>241</u>	<u>-16</u>	<u>-79</u>
	243	-16	-100
Results before taxation	-137	-195	-428
Profit taxes (23)	-9		-2
Correction of the active tax latency (24)	21		1
Group net results before appropriation	12		-1
Withdrawn from general reserve (6)	<u>125</u>		<u>429</u>
Results after appropriation	0		0

2.3. Consolidated cash flow statement

(x €1,000)

	2023	2022
Cash flow from operating activities		
Group net results	-380	-327
Adjustments for:		
Deferred taxes	12	7
Depreciation and impairments	48	45
Realised investment result	8	0
Sale of assets	0	0
Unrealised changes in value	0	0
Movements in minority interest	0	0
Allocated to appropriated funds	0	0
Movements in provisions	0	-2
Changes in working capital:		
Movement in receivables	388	-1.046
Movement in current liabilities	-2.499	341
Cash flow from business operations	<u>-2.111</u>	<u>-705</u>
	-2.423	-982
Income tax paid	9	2
Interest paid	<u>1</u>	<u>-21</u>
Cash flow from operating activities	-2.433	-963
Cash flow from investing activities		
Additions to intangible fixed assets	0	0
Additions to tangible fixed assets	-76	-115
Additions to financial fixed assets	-758	-1.437
Disposals of tangible fixed assets	0	0
Disposals of intangible fixed assets	0	0
Revaluation of tangible fixed assets	<u>0</u>	<u>0</u>
Cash flow from investing activities	-833	-1.552
Cash flow from financing activities		
Repayment of long-term liabilities	0	0
Proceeds from long-term liabilities	<u>0</u>	<u>0</u>
Cash flow from financing activities	0	0
<i>Movement in cash and cash equivalents</i>	-3.268	-2.515

2.4. Accounting policies used in preparing the consolidated financial statements

2.4.1. General

The organisation has prepared the consolidated and organisation financial statements in accordance with the Dutch Accounting Standards Board (DASB) guideline 640 for annual reporting for 'Not-for-profit organisations'. Assets and obligations and recognition of results are in general recognised at purchase price. Unless stated otherwise, assets and liabilities are recorded at amortised cost price. All amounts are presented in thousands of euros, unless otherwise stated. Since 2013, the balance sheet and statement of income and expenditures have been in accordance with guideline 640.

Guideline 640 for 'not-for-profit organisations' is for organisations whose primary purpose is not to make a profit but are focused on a religious, philosophical, social, charitable, cultural, or scientific objective. As part of this objective, the organisation may also be engaged in providing products and/or services. These organisations are identified as 'not-for-profit organisations' (Organisaties-Zonder- Winststreven, OZW). The general conditions to achieve these objectives are the financing of those activities and the financial position of these objectives. RNW Media does not qualify for simplified reporting guidelines or exemptions for reporting due to the size of the organisation.

Regarding the implementation of the Public and Semi-public Sector Senior Officials (Standard Remuneration) Act (WNT), the foundation complied with the provisions of the act, and prepared these financial statements on the basis of the norms set out in these provisions.

2.4.1.1. Changes in accounting policies

There were no changes in accounting policies.

2.4.1.2. Changes in accounting estimates

There were no changes in accounting estimates.

2.4.1.3. Basis of consolidation and continuity

The consolidated financial statements include the financial data of the organisation and its group companies on 31 December of the financial year. Group companies are legal entities and companies over which the organisation exercises control. Stichting RNW Media in Haarlem consolidates the financial figures of dB mediagroep B.V. (later referred to as: dB media), Hilversum, 100 percent associate, with an issued capital of €38.151. dB media in turn participates in Vennootschap onder Firma, 'Studio Concertgebouw', with an amount of €15.000.

Based on the evaluation of the developments from 2016 and on the budget for 2024, the conclusion is that the financial statements for dB media can be based on the company's continuity.

Group companies are fully consolidated as of the date on which control is obtained and until the date that control no longer exists. The items in the consolidated financial statements are

determined in accordance with consistent accounting policies. Profits and losses resulting from intragroup transactions are eliminated in full. The assessment was made of the situation at the date of the preparation of the financial statements.

As in previous years, the accounting policies within the financial statements are based on the assumption that the organization will be able to continue as a going concern. This is based on the current state of the equity and the active efforts of the organisation to find funding from other donors. Next to this a strategy for 2021-2023 for income diversification has been established and implemented. The first results of this were achieved in 2021. RNW Media has won three bids for a Netherlands Ministry of Foreign Affairs funded programme for the period 2021-2025, working in consortia with partner organisations. Early in 2021 RNW Media also won a subsidy from the Dutch Postcode Lottery.

2.4.1.4. Foreign currency conversion

The consolidated financial statements are prepared in Euros, the functional and presentation currency of the organisation. Group companies use the functional and presentation currency as follows: dB mediagroep uses the Euro as functional and presentation currency. A transaction in a foreign currency is first documented using the average exchange rate of the month in which the transaction takes place. Monetary balance sheet items involving foreign currencies are converted at the functional exchange rates on the balance sheet date. Non-monetary balance sheet items in foreign currencies which are valued on the basis of historical value are converted at the functional exchange rates applicable at the date of transaction. Non-monetary balance sheet items in foreign currencies that are valued on the basis of current value are converted at the functional exchange rates applicable at the date of valuation. The functional and presentation currencies of the entity have not changed compared to the previous year.

2.4.1.5. Accounting policies

2.4.1.5.1. General

Assets and liabilities are generally valued at acquisition price, production cost or current value. If no specific valuation principle is stated, valuation is based on purchase price, less a provision for bad debts where necessary. All amounts are presented in thousands of euros, unless otherwise stated.

2.4.1.5.2. Financial instruments

At RNW Media, financial instruments include both primary financial instruments, such as trade and other receivables, cash at bank, loans and other financial obligations, trade payables and other payables. Financial instruments are recognised initially at fair value (which serves as the amortised cost) and subsequently stated at amortised cost.

2.4.1.6. Tangible fixed assets

Tangible fixed assets in use by the organisation are valued at the cost of acquisition or production (the established current rental price), minus any investment grants, the net of accumulated depreciation and, where applicable, accumulated impairment losses. Tangible fixed assets carried at cost do not include capitalised interest charges.

Tangible fixed assets are depreciated on a linear basis over their estimated useful economic lives, taking into account the residual value. If the expected depreciation method, useful economic life and/ or residual value are subject to changes over time, they are treated as a change in accounting estimate.

Tangible fixed assets are depreciated in 5 years.

2.4.1.7. Financial fixed assets

2.4.1.7.1. Participating interests

Participating interests over whose financial and operating policies the group exercises significant influence are valued using the net asset value method.

2.4.1.7.2. Equity participations

Equity participations (shares and bonds) are valued at the acquisition price at the first time of processing. At the end of each year, the market value of the shares and bonds is re-established. This change in value is recorded directly in the income statement as an unrealised investment result. The equity participations are completely at the disposal of RNW Media.

2.4.1.7.3. Other financial fixed assets

Other financial fixed assets are recognised initially at fair value plus directly attributable transaction costs, and subsequently stated at amortised cost based on the effective interest method, purchase price or lower fair value. The group does not use derivative financial instruments.

2.4.1.8. Current receivables

Loans granted and other receivables not forming part of the trading portfolio are initially measured at fair value and subsequently carried at amortised cost less a provision for bad debts where necessary. Cash at bank and in hand includes cash in hand and bank balances. It also includes deposits if these are effectively at the group's free disposal, even if interest income may be lost.

2.4.1.9. Taxes

Taxes are calculated on the profit as disclosed in the profit and loss account based on current tax rates, allowing for tax-exempt items and cost items which are non-deductible, either in whole or in part. A deferred tax liability is recognised for all taxable temporary differences between the valuation for tax and financial reporting purposes. A deferred tax asset is recognised for all deductible temporary differences between the valuation for tax and financial reporting purposes and

carry-forward losses, to the extent that it is probable that future taxable profit will be available for set-off. Deferred tax assets and liabilities are recognised under financial fixed assets and provisions, respectively.

2.4.1.10. Appropriated funds

If the organisation has separated a portion of its equity because it is to be spent within a more restricted scope than the organisation's goals would otherwise allow, and this restriction has been imposed by third parties, then the organisation must designate this portion of equity as appropriated funds.

2.4.1.11. Provisions

A provision is formed if the group has a legal or constructive obligation as at the balance sheet date if it is probable that an outflow of resources will be required to settle the obligation and the amount of the liability can be reliably estimated. The amount of the provision is determined based on a best estimate of the amounts required to settle the liabilities and losses concerned at the balance sheet date. Provisions are carried at non-discounted value, unless stated otherwise.

Provisions are measured at nominal value.

2.4.1.12. Long-term liabilities

When long-term liabilities are recognised initially, they are measured at fair value, plus, in the case of financial liabilities not classified at fair value through profit or loss, directly attributable transaction costs. After initial measurement, long-term liabilities are carried at amortised cost using the effective interest method. Gains and losses are taken to the profit and loss account when the liabilities are derecognised, as well as through the amortisation process.

2.4.1.13. Current liabilities

On initial recognition, current liabilities are carried at fair value less directly attributable transaction costs (in the case of financial liabilities not carried at fair value through profit or loss). After initial measurement, current liabilities are carried at amortised cost using the effective interest method. Gains and losses are taken to the profit and loss account when the liabilities are derecognised, as well as through the amortisation process.

Calculation of result from operating activities. Income and expenditures are allocated to the year to which they relate. Expenses are determined with due observance of the aforementioned accounting policies and allocated to the financial year to which they relate.

2.4.1.14. Income

2.4.1.14.1. General

Income is defined as grants, contributions, revenues from programmes and projects and other operating income. The income is understood to be the income received for the delivering of goods

minus the purchase value of the goods, income received for the provision of a service, subsidy income, sponsorship, donations, and income from fundraising and other income. The incomes are determined by reference to the principles described here of valuation and determination of results and allocated to the financial year to which they relate.

2.4.1.14.2. Grants

Operational grants are credited to the statement of income and expenditure in the year in which the expenses are incurred or income has been lost or operating deficit has occurred for which the grant was received.

2.4.1.14.3. Income for a particular purpose

Benefits that are designated for a particular purpose are included in the statement of income and expenses. If these benefits are not fully utilised during the accounting year, the funds not yet spent will be included in the relevant reserve destination(s) or appropriated fund(s).

2.4.1.15. Interest

Interest income is recognised pro rata in the profit and loss account, taking into account the effective interest rate for the asset concerned, provided the income can be measured and the income is likely to be received.

2.4.1.15.1. Intercompany transactions

Profits and losses resulting from intragroup transactions are eliminated in full. Profits and losses resulting from transactions with participating interests which are carried at their net asset value are eliminated in proportion to the Group's interest in the entity. Profits and losses resulting from intragroup transactions with participating interest that are at carrying amount are fully recognised unless they have not been realised.

2.4.1.16. Expenditures

2.4.1.16.1. General

Expenses are determined with due observance of the aforementioned accounting policies and allocated to the financial year to which they relate. Foreseeable and other obligations as well as potential losses arising before the financial year-end are recognised if they are known before the financial statements are prepared and providing that all other conditions for forming provisions are met. Legally enforceable grant and donation liabilities are recognised in the balance sheet as debt, and in the statement of income and expenses recognised as an expense, even if the contract is longer than a year.

2.4.1.16.2. Expenditures for a particular purpose

Expenditures that are designated for a particular purpose are included in the statement of income and expenses, and on the other hand in the relevant reserve destination(s) or appropriated fund(s).

2.4.1.16.3. Interest

Interest is allocated to successive financial reporting periods in proportion to the outstanding principal. Premiums and discounts are treated as annual interest charges so that the effective interest rate, together with the interest payable on the loan is recognised in the profit and loss account with the amortized cost of the liabilities being recognized in the balance sheet. Period interest charges and similar charges are recognised in the year in which they fall due.

2.4.1.17. Accounting principles for consolidated cash flow statement

The cash flow statement has been prepared in accordance with the indirect method.

2.4.2. Notes to the consolidated balance sheet

(All amounts are stated in €1,000 unless stated otherwise)

Assets

<i>Tangible fixed assets (1)</i>	31/12/2023	31/12/2022
Renovations	0	1
Other fixed operating assets	149	120
Assets in progress	<u>0</u>	<u>0</u>
	149	121

Among the other fixed assets are the information systems of the organisation and also the equipment and production means of dB mediagroep.

	Renovations	Other fixed operating assets	Assets in progress	Total
Net book value at the end of last year	1	120	0	121
Correction revaluation previous years				
<i>Net book value at 1 January 2023</i>	<u>1</u>	<u>120</u>	<u>0</u>	<u>121</u>
Investments		76		76
Disposals				
Revaluations/activations			0	0
Amortisation				
Depreciations	-1	-47		-48
<i>Net book value 31/12/2023</i>	<u>0</u>	<u>149</u>	<u>0</u>	<u>149</u>
Cost	60	1.061		1.121
Sum of depreciations	-60	-912		-972
Sum of revaluations and amortisations				
<i>Net book value 31/12/2023</i>	<u>0</u>	<u>149</u>	<u>0</u>	<u>149</u>

<i>Financial fixed assets (2)</i>	31/12/2023	31/12/2022
Deferred tax assets	19	8
Net book value 1/1/2023	7	8
Profit tax	-9	-2
Amortisation	<u>21</u>	<u>1</u>
Net book value 31/1/2023	19	7

A deferred tax asset is included since it is expected that dB mediagroep will attain positive results in the future to compensate for the calculable losses. Based on the developments of the past years as well as market expectations the deferred tax assets is set at € 18.720. At the end of the accounting year, this cumulative and not yet compensated loss is € 635.513.

Equity participations (3)

	Net book value 31-12-2022	purchases	sales	unrealised investment result	Net book value 31-12-2023
	€	€	€	€	€
<u>Shares</u>					
Shares Europe	153.230	94.482	27.119	39.674	260.267
Shares North America	387.818	291.983	36.698	112.823	755.926
Total shares	541.048	386.465	63.817	152.497	1.016.193
<u>Bonds</u>					
Government bonds	312.305	339.045	173.114	29.453	507.689
Company bonds	504.684	327.718	58.614	52.035	825.822
Total bonds	816.989	666.762	231.729	81.488	1.333.511
Total	1.358.038	1.053.227	295.546	233.985	2.349.704

In 2023, we invested another € 750.000 euro in asset management with IBS, by end of 2023, the unrealized gain is € 233.985.

Current assets

	31/12/2023	31/12/2022
<u>Receivables (4)</u>		
Trade receivables	199	242
Other receivables	69	36
Prepayments and accrued income	1.370	1.749
	1.638	2.026

Trade receivables is lower due to less outstanding invoices for dB mediagroep.

Prepayments and accrued income consist of prepaid costs, payments in advance to partners and income still to receive for activities which already took place.

No other receivables were included that extended for longer than a year.

	31/12/2023	31/12/2022
<u>Cash and cash equivalents (5)</u>		
Cash and cash equivalents	2.517	5.785

The cash is freely available.

Cash and cash equivalents have decreased because of the investment into asset management, the operational deficit of 2023, the indirect costs have increased 10% compared to 2022, the payments to partners increased too compared to 2022, we invested in our project based organization and 500k of the advance instalment of Dutch NPL has been spent.

	31/12/2023	31/12/2022
Trade creditors (7)	218	484

Only trade creditors apply.

	31/12/2023	31/12/2022
Taxes and social security contributions (8)	175	177

<i>Other liabilities (9)</i>	31/12/2023	31/12/2022
Holidays not yet taken	104	103
Other liabilities	82	66
	<u>186</u>	<u>170</u>

Other liabilities involve amongst others salary costs such as holiday bonus payable and organizational performance allowance .

	31/12/2023	31/12/2022
Accruals and deferred income (10)		
Other costs payable and accruals	1.214	3.461

Other costs payable and accruals mostly include project installments received in advance of implementation and partner commitments to be paid. In 2022 reporting regulations required us to account for the full amount for partner commitments signed in 2022 for contracts that start or continue in 2023. The liabilities of those contracts were taken in 2022. Therefore the outstanding amount per 31-12-2023 is significantly lower.

Arrangements and obligations not shown in the balance sheet

The obligations not shown in the balance sheet at the end of 2023 are in total: € 462.041,18

Of this, the expiration dates are:

Within a year:	€ 305.753,14
Between 1 and 5 years:	€ 149.028,04
After 5 years:	nil

Equity

Group equity

<i>General reserve (6)</i>	31/12/2023	31/12/2022
General reserve	4.880	5.005

The state of the general reserve is as follows:

Net book value end of previous year	5.005	5.433
Correction previous years	<u>0</u>	<u>0</u>
Net book value at 1 January	5.005	5.433
From result current year	-125	-429
Net book value at 31 December	<u>4.880</u>	<u>5.005</u>

The anticipated deficit result of the year leads to a new general reserve of € 4.880.000. This is well above the continuity reserve of € 2.500.000.

2.4.3. Notes to the consolidated statement of income and expenditures

(All amounts are presented in € 1.000, unless stated otherwise)

Income	Actual	Budget	Actual
Revenues from projects (11)	2023	2023	2022
Revenues from projects	7.306	8.575	9.290

The income is € 2 million lower compared to last year as reporting regulations require us to account for the full amount for partner commitments signed in 2022 for contracts that start or continue in 2023. The actual expenses of these commitments will occur and be settled in 2023.

Other operating income (12)	Actual	Budget	Actual
	2023	2023	2022
Other operating income	1.031	1.022	1.005

Other operating income are mostly the revenues of dB mediagroep.

Expenditures

Wages and salaries (13)	Actual 2023	Budget 2023	Actual 2022
Wages and salaries	2.991		2.783
Staff costs Charged to projects	-1.795		-1.782
Other staff costs	214		189
	<u>1.409</u>	<u>2.029</u>	<u>1.189</u>
	Actual 2023		Actual 2022
FTEs			
RNW Media	42,84		40,27
dB mediagroep	12,7		12,17
Total FTE average	<u>55,54</u>		<u>52,44</u>
RNW Media	45,17		40
dB mediagroep	10,7		12,95
Total FTE ultimo year	<u>55,87</u>		<u>52,95</u>
Social security contributions (14)	Actual 2023	Budget 2023	Actual 2022
Pension costs	292		289
Other social security contributions	542		515
	<u>834</u>	<u>0</u>	<u>804</u>

Social security and pension contributions were budgeted in wages and salaries in total and not split into pension contributions and other social security contributions.

Compliance statement: standardisation of remuneration (WNT)

Since 1 January 2013, the Public and Semi-public Sector Senior Officials (Standard Remuneration) Act (WNT) has been applicable. This compliance statement has been prepared in accordance with the requirements of the Act that are applicable to RNW Media: the WNT maximum for development work. The maximum remuneration payable at RNW Media in 2023 was € 205.000. This applies pro rata according to the length of employment with the organisation and/or the number of contracted hours.

Remuneration to senior officials 2023

amounts x € 1	J.G.A.M. Lampe
Function	CEO
Term of office in 2023	1/1 - 31/12
Commitment (in FTE)	1
Employment relationship?	yes
Remuneration	
Fixed salary plus taxable expenses allowance	128.835
Deferred payments and benefits	15.859
Subtotal	144.694
Individual maximum remuneration	205.000
Total remuneration	144.694

Remuneration to senior officials 2022

amounts x € 1	J.G.A.M. Lampe
Function	CEO
Term of office in 2023	1/1 - 31/12
Commitment (in FTE)	1
Employment relationship?	yes
Remuneration	
Fixed salary plus taxable expenses allowance	128.926
Deferred payments and benefits	14.119
Subtotal	143.045
Individual maximum remuneration	199.000
Total remuneration	143.045

Remuneration to senior officials 2023

amounts x € 1	D. Kunze
Function	CEO
Term of office in 2023	15/9 - 31/12
Commitment (in FTE)	1
Employment relationship?	yes
Remuneration	
Fixed salary plus taxable expenses allowance	35.666
Deferred payments and benefits	4.527
Subtotal	40.193
Individual maximum remuneration	205.000
Total remuneration	40.193

RNW Media granted D. Kunze a loan for the amount of € 40.000. The loan purpose is the cost of transfer to the Netherlands. The loan is interest free. RNW Media will cover the interest (6%) via the Work related cost scheme (Werkkostenregeling). The loan will be repayed in full within ultimately 36 months through amounts which will be withheld from his monthly salary.

The outstanding amount of the loan per 31-12-2023 was € 34.842,47 which means an amount of € 5.157,53 has been repaid in 2023.

Other reporting requirements in relation to the Public and Semi-public Sector Senior Officials (Standard Remuneration) Act (WNT):

The members of the Supervisory Board of RNW Media have decided to waive their entitlement to any attendance money as of 2017.

The chairman of dB media's Supervisory Board received € 5.500 in 2023.

Except for the executive officers mentioned above, no other officials received a salary above the applicable WNT maximum in 2023. No severance payments were made in 2023 to other officials which are to be reported under the WNT, or which were or should have been reported under the WNT in previous years.

Amortisation and depreciation with respect to intangible and tangible fixed assets (15)	Actual 2023	Budget 2023	Actual 2022
Goodwill	0		11
Tangible fixed assets	48		34
	<u>48</u>	<u>35</u>	<u>45</u>

Goodwill

The goodwill was paid in 2018 for the purchase of remaining 25% shares of dB media and was depreciated in 5 years (until 31-12-2022).

Direct production costs (16)	Actual 2023	Budget 2023	Actual 2022
Freelancers and partner staff	390		969
Staff costs charged to projects	1.795		1.782
Other programme and marketing costs	3.007		4.880
	<u>5.193</u>	<u>6.498</u>	<u>7.632</u>

The expenses are € 2.5 million lower as reporting regulations require us to account for the full amount for partner commitments signed in 2022 for contracts that start or continue in 2023. The actual expenses of these commitments will occur and be settled in 2023.

External hiring and other third-party services (17)	Actual 2023	Budget 2023	Actual 2022
External hiring	229	0	173

The costs of external hiring is higher due to more hiring of temporary (interim) staff.

Other operating expenses (18)	Actual 2023	Budget 2023	Actual 2022
Office premises costs	167		131
Other costs	874		659
	<u>1.042</u>	<u>1.230</u>	<u>790</u>

The other costs in 2023 are 250k higher then in 2022 because of a lower fx result (105k), 36K more rent, 30k more software and the recruitments costs of the new CEO and a Supervisory Board member.

	2023	2023	2022
Extraordinary income (19)	43	15	11
Extraordinary costs (20)	-5		-1
	<u>38</u>	<u>15</u>	<u>11</u>

Extraordinary income of 2023 is a capital return of dB mediagroep from Studio Concertgebouw and the sale of depreciated fixed assets.

<i>Financial income and expenses</i>	Actual	Budget	Actual
Financial result (21)	2023	2023	2022
Interest receivables	1		0
Interest expenses	0	0	-21
	<u>1</u>	<u>-16</u>	<u>-21</u>
Investment result (22)	Actual		Actual
	2023		2022
Realised investment result	10		-2
Unrealised investment result	234		-79
Dividend	5		0
Interest bonds	8		-2
Accrued interest bonds	-5		5
Investment costs	-11		-2
	<u>241</u>		<u>-79</u>
Profit taxes (23)	Actual		Actual
	2023		2022
Profit tax	-9		-2
Correction of the active tax latency	21		1
	<u>12</u>		<u>-1</u>

In 2023 the deferred tax assets is set at € 18.720,00 at year end (2022: € 6.669,00) , based upon an expected total profit of dB mediagroep of € 124.803,00 in the next 3 years.

2.5. Fiscal position

2.5.1. Tax entity for VAT

RNW Media and dB media together comprise a single tax entity for VAT and are, therefore, severally liable for the obligations of the fiscal entity as a whole.

2.5.2. Potential to compensate losses profit tax dB mediagroep

Carry forward	Can compensate until year	Can compensate	Compensated	Can compensate in coming years
Deficit 2015	2024	619.284		619.284
Deficit 2020	2026	<u>16.229</u>		<u>16.229</u>
		635.513	0	635.513

2.5.3. VAT and Profit tax RNW Media

In 2022 we have written to the tax authorities to align on RNW Media's tax position. We argued that we were allowed to apply the 0% VAT tariff. On 12-01-2023 we received a negative response from the tax authorities, stating that we do not meet the conditions to apply the 0% VAT tariff, on the basis that the subsidy we receive is not a direct compensation for the performance that we deliver in the project. Therefore, we are not seen as a VAT entrepreneur, VAT is not applicable, and we can't apply the 0% VAT tariff.

3. Other Information

3.1. Appropriation of results for 2023

In accordance with Dutch Accounting Standards Board (DASB) guideline 640, the appropriation of profit is included as part of the statement of income and expenditures.

INDEPENDENT AUDITOR'S REPORT

To: the Supervisory Board and the management of RNW Media.

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 RNW Media based in Hilversum, the Netherlands.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of RNW Media at 31 December 2023 and of its result for 2023 in accordance with the 'RJ-Richtlijn 640 Organisaties zonder winststreven' (Guideline for annual reporting 640 'Not-for-profit 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 consolidated balance sheet as at 31 December 2023;
2. the 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 RNW Media 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.

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.

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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 RNW Media Management report 2023

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 RNW Media Management report in accordance with Guideline for annual reporting 'RJ-Richtlijn 640 Organisaties zonder winststreven' (Guideline for annual reporting 640 'Not-for-profit organisations').

C. Description of responsibilities regarding the financial statements

Responsibilities of the Supervisory Board and the 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 640 Organisaties zonder winststreven' (Guideline for annual reporting 640 'Not-for-profit 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 organisation'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 organisation 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 organisation's ability to continue as a going concern in the financial statements.

The Supervisory Board is responsible for overseeing the organisation's financial reporting process.

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 organisation'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 an organisation to cease to continue as a going concern.
- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the supervisory board and the 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, 11 July 2024

Dubois & Co. Registeraccountants

J.J.M. Huijbregts RA