



CEDE ARUBA
CENTRO PA DESAROYO

ANNUAL REPORT 2022

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INTRODUCTION

DEAR STAKEHOLDERS,

Centro pa Desaroyo di Aruba (hereafter: CEDE ARUBA) is an organization dedicated to sustainable community development in Aruba. We stimulate, support, and connect organizations and initiatives, aimed at promoting development for the Aruban population in general, and in particular initiatives that focus on social welfare and social cohesion in society. We encourage creative and sustainable solutions and aim to be a trusted and accessible resource for social, educational, and recreational development. Collaboration and support for community aspirations are central to our vision. This annual report is intended to report to all funders, supporters and the general public on our results and achievements during the year 2022.

As we reflect on the past year, it fills us with pride to see how far our organization has come in supporting community initiatives since its establishment in 1980. Over the years, we have tirelessly worked towards improving the lives of families, parents, children, youth, the elderly, and individuals facing mental and physical challenges. Our commitment to serving vulnerable groups has remained steadfast, and we have witnessed the positive impact of countless projects funded and supported by us.

In earlier years, our focus was on creating better facilities and infrastructure for non-governmental organizations “NGOs” on our beautiful island of Aruba. However, as the landscape evolved, so did our strategies. Over the last 15 years, we shifted our attention to funding activities and programs, implementing new approaches in various fields, and fostering collaboration between organizations.

The COVID-19 pandemic presented unprecedented challenges, but we rose to the occasion. Our active involvement in food assistance programs alongside our partners demonstrated our dedication to the well-being of our community. As we gradually returned to “the new normal,” we have engaged in extensive conversations with organizations across the island. These dialogues, combined with the formulation of our new strategic plan 2022-2026, have unveiled the numerous hurdles our community still faces.

While tourism and the economy are experiencing a swift recovery, we must not overlook the underlying struggles faced by our fellow citizens. Financial vulnerability, an increasing number of single parents, a growing elderly population, and mounting pressures on families for caregiving tasks are just a few of the challenges our community grapples with. Furthermore, health issues such as obesity and diabetes, youth unemployment, violence, neglect, and the inclusion of marginalized groups like undocumented individuals and refugees require our unwavering attention.

In response to these pressing issues, our new strategy has been developed in close collaboration with various organizations and stakeholders. Their valuable feedback has urged us to assume a broader role as an “enabler” and “path maker” for community development. Beyond financial support, we will focus on enhancing capacity, building networks, advocating for change, and actively participating in project implementation. At the core of our plan is the facilitation of neighborhood-

based programs in partnership with local community initiatives, NGOs, and relevant government departments. We firmly believe that the neighborhoods, the heart of our “barrios”, provide an ideal setting to understand and address the needs and aspirations of our people and communities.

We extend our heartfelt gratitude to all those who have collaborated with us in this journey. Our sincere appreciation goes to the Government of Aruba, Samenwerkende Fondsen Cariben, the Dutch Government (Ministry of the Interior and Kingdom Relations and Ministry of Justice and Security), the European Union (Erasmus+ and European Solidarity Corps), Superfood, and many others who have supported us in fulfilling our mission.

As we present this annual report, we invite you to join us in celebrating the accomplishments of the past year and embracing the challenges that lie ahead. Together, we can continue making a positive impact and shaping a brighter future for our beloved Aruba.

With gratitude and determination,



Sheila M. van Veen
President of the Board

BOARD **REPORT**

MISSION AND VISION

MISSION:

To promote bringing together people and resources for sustainable development.

VISION:

Centro pa Desaroyo di Aruba (“CEDE ARUBA”) is a professional, agile and recognized organization, deeply anchored in participatory, empowered and collaborative community, mobilizing its expertise, infrastructure and (inter)national partners to meet social needs and enable sustainable community development.

WHY:

We believe in the power of the community and their ability to make change

WHAT:

Funding, Advocacy, Consulting, Networking, Logistics, Learning

HOW:

Funding/Learning:

Connect givers, visionaries and talents (beneficiary & donor connection)

Advocacy:

Support the greater good through challenge, mediation and awareness

Consulting:

Inspire, guide and motivate ideas and ideals

Networking:

Expand community spirit and sense of belonging

Logistics:

Support opportunities to implement and reach your maximum potential

ROLES OF OUR ORGANIZATION

CEDE ARUBA is a facilitator of social and sustainable development through 5 facilitating roles.

Funding Enabler: As a funding enabler, together with our strategic partners, we provide financial support to organizations, initiatives, and projects that align with our mission. By investing in their endeavors, we help bring their visions to life and drive positive change in Aruba.

Capacity Building Enabler: We believe in the power of knowledge and skills. As a capacity building enabler, we offer resources, training, and guidance to enhance the capabilities of individuals and organizations. By strengthening their capacity, we enable them to tackle social challenges more effectively.

Advocacy Enabler: CEDE ARUBA serves as a voice for social issues and concerns. Through advocacy, we raise awareness, promote dialogue, and strive for positive policy changes. By amplifying the voices of marginalized groups and advocating for their rights, we work towards a more inclusive and equitable society.

Community Enabler: We recognize that community collaboration is vital for sustainable development. As a community enabler, we facilitate partnerships, foster collaboration, and connect individuals and organizations. By nurturing a sense of unity and shared purpose, we empower communities to address their specific needs and aspirations.

Accelerator Enabler: CEDE ARUBA believes in accelerating social development by supporting innovative solutions and initiatives. As an accelerator enabler, we identify and facilitate organizations with the development of new projects, and we carry out our own programs to make an impact.

Funding Enabler

CEDE ARUBA enables the coordination, raising and co-funding of programs and initiatives through fundraising efforts, grants and cooperation.

1

2

Capacity Building Enabler

CEDE ARUBA enables as facilitator the provision of capacity building opportunities to strengthen NGOs and support them to reach their mission and objectives.

Accelerator Enabler

CEDE ARUBA enables acceleration of priorities through the coordinator of own programs and initiatives to expedite growth, support the other enabler roles, and pilot initiatives across development areas.

5

3

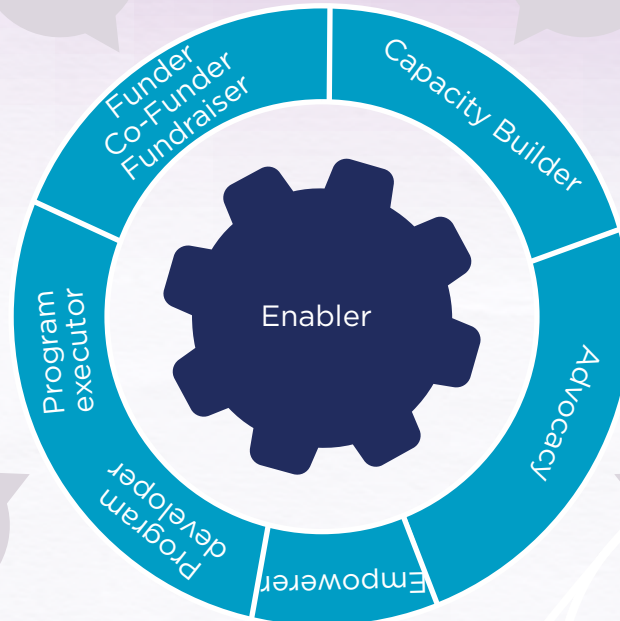
Advocacy Enabler

CEDE ARUBA enables the opportunity to voice concerns of NGOs in topics related to their mission and concerning the community as an advocate on-demand and or pro-actively.

Community Enabler

CEDE ARUBA enables community through its network building, mobilization, as community organizer and partnership seekers.

4



THEORY OF CHANGE

The work of CEDE ARUBA begins in the community, and every community has its own unique needs and concerns. While we serve in countless ways, we will focus our 2022-2026 efforts in four key areas to maximize our impact. These areas encompass some of the critical areas based on local social development and desired outcomes to achieve the desired impact. Based on The Theory of Change, CEDE ARUBA outlined the preconditions to achieve intended impact as an organization for the period 2022-2026.

IMPACT AND OUTCOMES

EQUAL WELLBEING OF INDIVIDUALS, FAMILIES AND COMMUNITIES			
INVOLVED AND EMPOWERED CITIZENS	COMMUNITY WELLBEING AND IMPROVED SOLIDARITY	INCREASED SELF SUFFICIENCY OF VULNERABLE GROUPS	STRONG AND COLLABORATIVE ORGANIZATIONS
Increased neighborhood and community wellbeing	Increased adult education	Increased community-based food security programs in neighborhoods	Improved capacity of organizations and community-based initiatives
<p>Empowered volunteers who feel connected to community causes</p> <p>Youth volunteer and leadership experiences</p> <p>Increased flexible volunteering</p> <p>International volunteer experiences for young adults</p> <p>Voluntourism / International volunteers</p> <p>Improved recruitment and retention strategies</p>	Increased social support groups	<p>Increased programs to support vulnerable groups</p> <p>Reduce intergenerational poverty</p> <p><i>Financial literacy</i></p> <p><i>Women/youth rehab</i></p> <p><i>Network vulnerable children/youth</i></p> <p><i>Reduced out of home placement</i></p> <p><i>Employment vulnerable groups</i></p> <p><i>Shelter victims abuse and violence</i></p> <p><i>Support young (single) parents</i></p> <p><i>Quality of elderly at home</i></p> <p><i>Increased social participation</i></p> <p><i>Increased integration</i></p> <p><i>Improved inclusion LGBTQI</i></p>	Improved capacity of organizations and community-based initiatives
	Increased parenting support and afterschool activities for youth		Improved welfare and wellbeing data for informed policy planning and decision making
	Increased support and relieve of caregivers		Increased professionalism of social assistance to stimulate behavioral change
	Increased corporate social responsibility and contribution of employers		Improved source of funding for organizations

CEDE ARUBA ACTIVITIES

INVOLVED AND
EMPOWERED CITIZENS

COMMUNITY WELLBEING
AND IMPROVED SOLIDARITY

REDUCED FINANCIAL
VULNERABILITY
AND INCREASED
SELF SUFFICIENCY OF
VULNERABLE GROUPS

STRONG AND
COLLABORATIVE
ORGANIZATIONS, ALIGNED
WITH COMMUNITY NEEDS

CEDE ARUBA ACTIVITIES

Small grants to formal and non-formal neighborhood initiatives

Operational and program grants to Community Centers

Coaching and hands on support to organizations

Grant funding, Fund mediation and fundraising

Establishing calls for proposals for specific programs

Training, train de trainers and sharing of knowledge in collaboration with partner organizations

Establishing of strategic partnerships for needs assessment, research and capacity building

Incentivized (social) media program and community competitions

Organize volunteer recruitment and youth participation programs.

Stimulate and facilitate collaboration between Community Centers and diverse organizations

Collaborate on CSR strategies and incentives

Increased lobby for community causes and position of vulnerable groups

Support to improve IT for communication data management and impact measurement

Increase and diversify strategic partnerships for funding programs and fundraising

GOALS AND RESULTS IN AWG

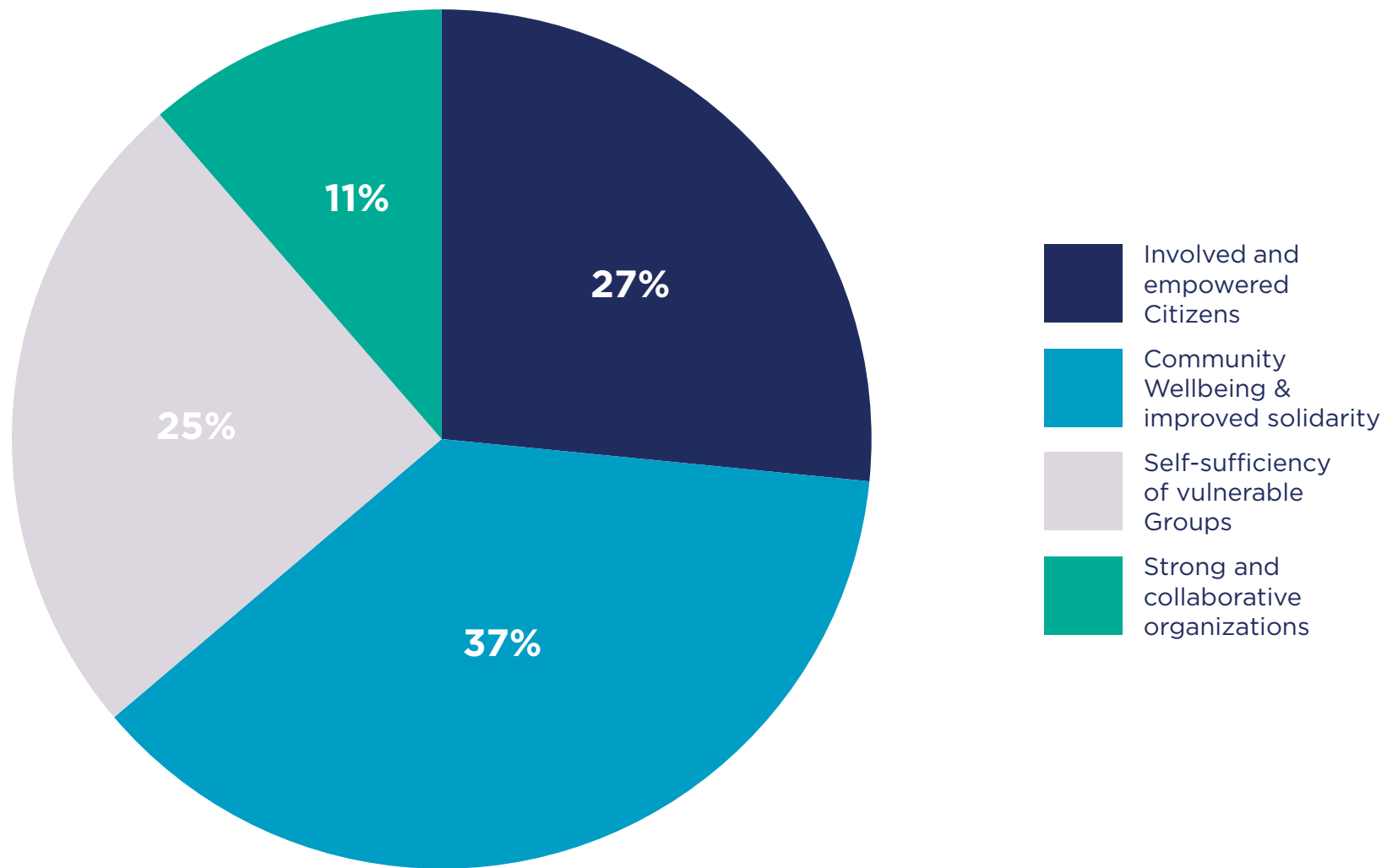
Amount
2,892,531

Projects
133

Allocation of funds based on Goals - Overview

Category	Realized	Budget	Projects	Percentage of total
Involved and empowered Citizens	768,543	1,300,000	19	27%
Community Wellbeing & improved solidarity	1,076,610	700,000	80	37%
Self-sufficiency of vulnerable Groups	718,178	1,030,000	20	25%
Strong and collaborative organizations	329,200	726,000	14	11%
Total	2,892,531	3,756,000	133	100%

*Note: In December 2022, CEDE ARUBA received additional funding of 864.400 by the Government of Aruba for the project BARIONAN UNICO. This amount has not been allocated to projects by December 31, 2022. However, these funds will be allocated during the year 2023.







INVOLVED AND EMPOWERED CITIZENS

Our programs

ARUBA DOET

CEDE ARUBA, in collaboration with the Oranje Fonds, annually organizes the largest volunteer campaign in Aruba: ARUBA DOET. More than 180 projects are realized annually with the help of 3,500 volunteers. Within the Kingdom of the Netherlands, Oranje Fonds supports six initiatives to support large voluntary efforts: NL DOET (Netherlands), ARUBA DOET (Aruba), CURA DOET (Curaçao), BON DOET (Bonaire), STATIA DOET (Sint Eustatius) and SXM DOET (Sint Maarten),
For more information: www.arubadoet.com

ARUBA VOLUNTEERS

Based on the large need of NGO's and community initiatives to find new volunteers, CEDE ARUBA, with support of Samenwerkende Fondsen Cariben, has initiated ARUBA VOLUNTEERS, a new platform to connect organizations with interested volunteers. The matching between these groups is happening partly online on the new website www.arubavolunteers.org, but also by providing 'hands-on' support by our dedicated team. For more information: www.arubavolunteers.org

PITCH TIME

The PITCH TIME project is a youth participation program where leadership, voluntary commitment and project-based approach of young people are paramount. During a period of at least three months, PITCH TIME creates a valuable connection between young people (15-23 years old) and local NGOs in Aruba. Together with NGOs, the young people carry out projects that are largely sponsored by the business community. In this way, cooperation between young people, NGOs and the business community are stimulated.

E+ and ESC Projects for local volunteers

The main goal of the Erasmus+ and European Solidarity Corps projects is to offer young people more opportunities to gain (work) experience(s) in Europe and/or with Europeans, by performing volunteer work in Europe or participating in youth exchange projects in Europe or Aruba.

Results:

- We successfully funded and supported 19 projects in our focus area, addressing various social challenges and making a positive difference in our community.
- Through our collaboration with ARUBA DOET in 2022, we facilitated the realization of multiple projects, harnessing the power of volunteerism to create meaningful outcomes.
- A remarkable number of dedicated volunteers actively participated in ARUBA DOET 2022, demonstrating their commitment to community engagement and making a tangible impact.
- We secured a generous grant from the SFC to launch the ARUBA VOLUNTEERS PLATFORM, a digital hub connecting volunteers with organizations in need of assistance.
- The ARUBA VOLUNTEERS website was successfully built, incorporating a sophisticated matching system that effectively pairs volunteers with relevant opportunities.
- By the end of December 2023, we had 23 active organizations registered on the ARUBA VOLUNTEERS platform, fostering a vibrant network of collaboration and collective action.
- We were thrilled to receive EU Grants, enabling us to host 20 international volunteers in Aruba and send 25 local young people abroad for volunteering experiences. Implementation of these programs will commence in 2023.
- As part of these initiatives, 14 local volunteers embarked on transformative journeys to countries such as Spain, the Netherlands, Northern Ireland, and Greece, engaging in both short-term and long-term projects.
- CEDE ARUBA, along with partners like the Donkey Sanctuary and Fundacion Museo Arubano, hosted 13 international volunteers, creating enriching cross-cultural exchanges and fostering mutual learning.
- Additionally, 20 young people and 8 youth workers from Aruba participated in youth exchanges and training courses with European and Caribbean countries, broadening their horizons and developing valuable skills.
- In the spirit of reciprocity, we eagerly anticipate hosting 42 young people from abroad for a youth exchange focused on active participation in society, fostering cultural understanding and cooperation.
- We secured funding for a solidarity project aimed at addressing mental health locally, engaging 5 young people who will contribute their skills and dedication to this important cause.
- We have established new partnerships for grassroots initiatives, together with Stichting Doen (NL) and Unidad di Bario (CUR), which will result in a new program for neighborhood initiatives in 2023.
- We have promoted funding possibilities for national projects and grassroots initiatives during our brand launch in October 2022.
- We have improved the application process for grassroots initiatives by offering an online portal with shorter application forms.



**COMMUNITY
WELLBEING
& IMPROVED
SOLIDARITY**



Our programs:

BARIONAN UNICO

The BARIO UNICO program is a new collaborative initiative between the Government of Aruba, CEDE ARUBA and 11 neighborhood centers. The aim is to reach an increased sense of wellbeing in Aruba, through improved community programming and collaboration between neighborhood initiatives, community organizations, NGO's and government. CEDE ARUBA supports the community centers with advocacy, funding for activities and operational costs, training and sharing of knowledge, coaching and guidance, data management and media communication. In addition, CEDE ARUBA stimulates grassroots neighborhood initiatives with small grants and hands on support.

Results:

- We successfully developed a comprehensive strategic plan for BARIONAN UNICO, a transformative project aimed at enhancing the well-being and resilience of our neighborhoods. This plan serves as a roadmap for our collective efforts.
- A major milestone was reached when we signed an agreement with the Government of Aruba, solidifying their commitment to provide funding for the BARIONAN UNICO project. This partnership will greatly contribute to its successful implementation.
- We established Memoranda of Understanding (MoU's) with 11 neighborhood organizations, forging strong collaborations within the BARIONAN UNICO project. This collaborative approach will ensure a holistic and inclusive neighborhood development process.
- To foster stakeholder engagement and gather valuable input, we organized a participatory network meeting, bringing together over 60 organizations. This gathering served as a platform to present BARIONAN UNICO and gather insights from diverse perspectives.
- In our ongoing efforts to support neighborhood centers, we conducted an inventory of their infrastructure and equipment, identifying areas for improvement and potential funders and organizations that can provide resources for maintenance.
- We proudly funded 79 projects in our focus area, covering a wide range of impactful initiatives. Here are a few examples:
 1. Continuation of Hunto Grandi, Grandi Hunto, a program supporting active aging.
 2. Collaborative podcasts by Stichting BOB Aruba, Mary Joan Foundation, Koningin Wilhelmina Fonds, and Fundacion Contra Cancer di Prostaat, addressing important wellbeing issues.
 3. Support for JUMP18, an Aruba Childhood Obesity Prevention Program, promoting healthy lifestyles among young people.
 4. Assistance to Centro di Bario Dakota in hiring a social-cultural professional, strengthening community engagement.
 5. Implementation of a Shower on Wheels initiative by the Lean On Me Foundation, supporting street corner work and providing essential services.
 6. Support for 16 neighborhood initiatives led by different neighborhood organizations, promoting grassroots development.
 7. Funding for 20 Vacation Enrichment programs, enriching the lives of children and youth across various neighborhoods in Aruba.
 8. Management of 8 projects under the Superfood Cares Program, addressing vital community needs.



INCREASED SELF-SUFFICIENCY OF VULNERABLE GROUPS

Our programs:

During 2022, CEDE ARUBA did not carry out a specific program to support vulnerable groups. However, we aimed to develop new partnerships and new funding sources.

We developed a strategic plan and grant application written for the UNION VALUES program of the EU Commission. This program aims to support intermediary organizations with grant budget for civil society organizations. The application was positively evaluated but could unfortunately not be funded due to budgetary reasons. The call for proposals will be in January 2024 and we will submit them again.

We developed a Strategic Plan to support Community Based Agriculture and applied to the RESEMDIB FUND. Unfortunately CEDE ARUBA did not receive any formal feedback or written notification of about the status of our application.

Results:

1. During 2022 CEDE ARUBA commenced a constructive dialogue and collaborative process with Samenwerkende Fondsen Cariben to identify priorities for upcoming calls for proposals in 2023. This collaboration will ensure that future funding opportunities align with the most pressing needs and aspirations of our community.
2. We proudly funded 20 projects in our focus area, each making a meaningful difference in the lives of those they serve. Here are a few examples:
3. Fundacion Refugio Social successfully renovated and constructed a new shelter to support victims of human trafficking and individuals facing crisis situations. This project, with the support of MinBZK, provides a safe haven for those in need.
4. Fundacion Plan di Bida launched a new service dedicated to assisting families facing problematic debt, offering vital support and resources to navigate financial challenges.
5. Plataforma pa Persona cu Limitacion (PPL) conducted a stakeholder assessment to gain insights into the current needs and opportunities for individuals with disabilities, ensuring their voices are heard and their concerns addressed.
6. With the support of a grant from MinJusV, CEDE ARUBA initiated the Project Plan di Mayor, focused on providing training courses for mediators to enhance parental communication during separation and divorce processes. The project also involves collaborative research by the University of Aruba and the University of Utrecht to evaluate the impact of the new working method.
7. As part of the Superfood Cares Program, we successfully managed nine impactful projects that addressed various community needs.



STRONG AND
COLLABORATIVE
ORGANIZATIONS

Our programs

HAPPY TO GIVE BACK

The HAPPY TO GIVE BACK initiative was launched by CEDE ARUBA in 2020 in response to the COVID-19 Crisis. The primary objective of HAPPY TO GIVE BACK was to raise funds for food aid during the economic crisis. In addition, it is being evaluated to use HAPPY TO GIVE BACK more widely as a “Charity HUB” for international friends of Aruba and tourists who want to contribute to the island through donations or volunteer work. CEDE ARUBA is currently evaluating how this program can be restarted with the support of tourism partners.

For more information: www.happytogiveback.com

Results:

- We successfully developed a new strategic plan aimed at advancing the implementation of Signs of Safety and supporting local organizations in their efforts to enhance child safety. This plan lays the foundation for collaborative efforts and the continued improvement of services.
- We expanded opportunities for local NGOs to host volunteers from the Netherlands and other EU member states. This initiative enables organizations to benefit from the skills and expertise of international volunteers while fostering cultural exchange and mutual learning.
- CEDE ARUBA has been granted three partner projects by the European Union. These projects, focused on training courses for youth workers, will be implemented in 2023. As part of these projects, we will send seven youth workers to various European mainland and Caribbean islands, providing them with valuable learning and networking opportunities.
- We extended support to local NGOs in hosting international volunteers, promoting cross-cultural understanding and collaboration among organizations.

We proudly funded 14 projects in our focus area, each contributing to the betterment of our community. Here are a few examples:

1. Movemiento ta Bida successfully organized the 2nd Caribbean Congress of Active Aging (CAAC), fostering awareness and promoting active aging practices.
2. C.R.E.C.E. (Creation, Reflection, and Education for Community Empowerment) brought together 41 professionals from 20 partner organizations across 14 different countries. This training course facilitated the exchange of best practices in youth work and fostered the development of new partnerships.
3. Our participation in an EU-funded biodiversity preservation project involved investigating and developing a training tool based on the best practices of farmers, fishermen, and shepherds, contributing to the preservation of biodiversity.
4. We started the development of a Digital Donation Box in collaboration with by Stichting Wees een Kans, facilitating convenient and efficient online donations. The launch of this donation box is expected in 2023.
5. CEDE ARUBA participated in an EU project dedicated to Coding for Adults, aiming to develop a learning tool for local young programmers interested in working online for EU-based companies.

ORGANIZATIONAL DEVELOPMENTS

Over the past year, CEDE ARUBA has been dedicated to enhancing our organizational effectiveness. We are thrilled to share some of the significant achievements we have accomplished in this transformative journey.

First and foremost, we introduced the grantee portal, a user-friendly platform that improves the project application process. This portal streamlines and simplifies the application procedure for our valued grantees, making it more accessible and efficient. By embracing digital innovation, we aim to foster transparency, facilitate communication, and ensure a seamless experience for all applicants.

Additionally, we embarked on a comprehensive journey of rebranding and communication strategy development. With careful analysis and stakeholder input, we have successfully executed a new branding and communication strategy that aligns with our mission, vision, and values. This strategic approach encompasses an engaging visual identity that reflects our roles and strategic pillars. We are excited to witness the positive reception and increased engagement resulting from this process.

Recognizing that our team is the driving force behind our success, we also dedicated efforts to modernizing our Human Resources strategy. We have developed a forward-thinking approach to attract and retain high-quality staff members who are passionate about our mission. By focusing on talent acquisition, professional development, and employee well-being, we aim to build a team that is motivated, skilled, and dedicated to creating lasting change in our community.

STRATEGIC PARTNERS

Name organization

Type of relationship

Government of Aruba	5-year funding contract / Strategic alliance
Samenwerkende Fondsen Cariben.....	Co-funding and collaboration since 2004
Oranje Fonds	Initiator and funder of the DOET initiative
European Solidarity Corps	Funding program for sending and hosting volunteers
Erasmus+	Funding program for training courses and youth exchanges
Ministry of Interior and Kingdom Relations (BZK).....	Grant funder for several projects
Ministry of Justice, Security and Defense	Grant funder for one project
Super Food / Super Food Plaza Cares Program	Donation collection program - executed with CEDE ARUBA
HIAS	Implementing partner for specific initiatives
UNHCR	Collaborating partner regarding specific initiatives
Stichting Weeshuis der Doopsgezinden.....	Funder of vacation enrichment programs
Stichting Zonnige Jeugd	Funder of vacation enrichment programs
Bureau Rampenbestrijding Aruba.....	Collaborating partner on specific projects
Stichting Wees een Kans.....	Initial supporter of CEDE ARUBA
Everything is Possible	Collaborating Partner

GOVERNANCE

As a social fund, we do everything we can to ensure that our contribution goes well and that we avoid conflicts of interest. This is how we carefully set up our organization and our allocation procedures. We also ensure that several eyes are watching beforehand and afterwards.

Board

The Board of CEDE ARUBA has final responsibility for the management of the organization. The board also decides on applications where our allocation exceeds amounts to AWG. 75,000.

Independency

The Board is composed in such a way that the members can operate independently and critically in relation to each other, the management, and any other interest. A board member cannot be regarded as independent if he/she:

- receives compensation from CEDE ARUBA, other than pursuant to Article 17.2 of these Administrative Regulations.
- is a director of an institution in which the director is a council member or member of the supervisory board (cross-links).
- Has been a (temporary) Director and employee of CEDE ARUBA or has worked as a volunteer of CEDE ARUBA or an affiliated legal entity during the previous twelve (24) months.

Measures against conflicts of interest

To avoid conflicts of interest, we have taken the following measures:

- Separate regulations for the board and the management ensure a clear separation between supervision and implementation.
- At the appointment and during the board membership, it is ensured that no are conflicts of interest. The following persons are not allowed to be part of the board of CEDE ARUBA.

- civil servants of GoA who have a direct cooperation relationship and/or financing relationship with CEDE ARUBA.
- those who have a family or similar relationship with members of the Board and/or the Director of CEDE Aruba; it involves business relationships of material significance to one or both parties involved.
- those who are in business relations with CEDE ARUBA or employees of a legal entity with business relations with CEDE ARUBA; it involves business relationships of material significance to one or both parties involved.
- those who are or have been the Foundation's external auditors for the past two years or who are or were otherwise associated with the audit firm that has drawn up the Foundation's financial statements, audit report and management letter or who has done so in the past two years.
- those who are shareholders or members of the administrative or supervisory body of a legal entity that (partly) operates in the same field and in the same area of work as CEDE Aruba. This also applies to those who are self-employed in a field of activity of the Foundation or an affiliated legal entity.
- those who otherwise hold a position or have relationships that jeopardize the independent operation as Board member of CEDE Aruba.
- Approval of (multi-year) strategic policy plans
- Approval of the annual program and budget
- Approval of financial statements and annual report
- Approval stakeholder communication policy
- Approval of project applications (above AWG. 7,500)
- Setup of risk management and control system
- Evaluation performance indicators and evaluation criteria
- Approval of Human Resource policy
- Appointing of the external auditor

Compilation of the board as per end of 2022

Chairman: Mrs. Sheila van Veen
 Secretary: Vacancy
 Treasurer: Mr. Leonardo Reyes
 Member: Mr. Fredis Refunjol
 Member: Mr. Glenda Gil

Director

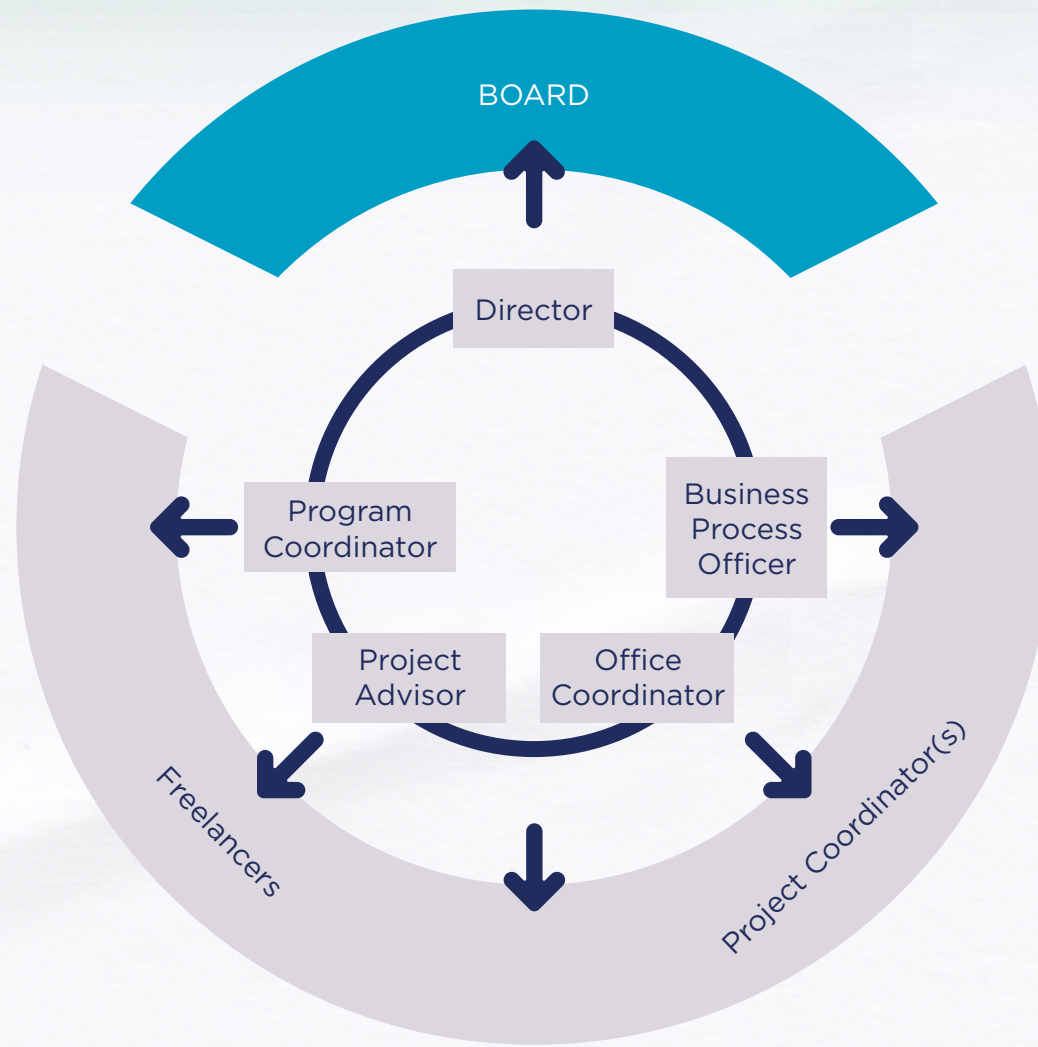
Mr. Daniel B. Tecklenborg is the director of CEDE ARUBA. The director is accountable to the board and is responsible for the strategic/tactical management of the organization. Core tasks are: (1) development, implementation, monitoring and evaluation of the policy, (2) managing the organization, (3) representing CEDE ARUBA externally and building/maintaining relevant networks/partnerships and (4) supporting and facilitating the board.

Meetings

During 2022, the board met 7 times regular where, among others, the following topics have been discussed:

Organizational structure

CEDE ARUBA has a flat organizational structure that emphasizes collaboration, bilateral consultation, and open lines of communication. The following diagram illustrates the organizational structure of CEDE ARUBA:



Office and employees

At the end of 2022, seven people were employed (7.8 FTE). The majority are women (74%). 64% of employees have a permanent contract. The employees (including the director) are compensated based on their education and experience.

Human Resource Policy

Until the end of 2022, CEDE ARUBA's HR policy was closely aligned with the employment conditions of the Government of Aruba, as was the case for many other local foundations. However, during 2022, CEDE ARUBA embarked on a new HR policy initiative. As part of this process, the organization decided to deviate from the salary scale and remuneration system set by the government.

Instead, CEDE ARUBA conducted a job evaluation based on job worth and integrated new job profiles into a market-based salary scale. This evaluation was performed by an external professional company. By implementing this new approach, CEDE ARUBA aims to ensure that there are its HR policy aligns with market standards and promotes fair compensation for employees based on their job responsibilities and qualifications. This adjustment allows for a more competitive and attractive salary structure that reflects the organization's commitment to maintaining a skilled and motivated workforce. The new HR policy was approved by the end of 2022 and has been in effect since January 2023.



FINANCIAL AND GRANT MANAGEMENT

DECISION MAKING PROCESS FOR GRANT REQUESTS AT CEDE ARUBA

Our working method in steps

Pre-proposals

The project advisor assesses small projects.
and advises the director on this

The project advisor assesses the application and
submits a written advisory report to the project
commission*

The project advisor assesses the application and
submits a written advisory report to the board

When do we do that?

We ask applicants for limited information. Based on
this information we have decided whether or not to
invite them to submit a complete application.

For applications up to AWG. 7,500.

For applications > AWG. 7,501 and < AWG 75.000, -.

For applications > AWG. 75,501

*The project commission did not meet during 2022 and all projects > AWG. 7.500, - have been evaluated by the board.

Financial accountability projects

All grantee's to which CEDE ARUBA and our partners have made a commitment are financially accountable. CEDE ARUBA checks whether the conditions for payment have been met – before any funding is paid out. We also check the final accountability that projects must provide, such as proof the project has been carried out as agreed, and whether the contribution has been spent as intended.

Reserve for business operations

The board of CEDE ARUBA has made a decision regarding reserves, specifically the reserve for business operations. This reserve is established with the primary objective of ensuring the continuity of the organization's operational activities. By setting aside funds in the reserve, CEDE ARUBA aims to safeguard its ability to function effectively and sustainably over the long term. By maintaining a reserve for business operations, CEDE ARUBA demonstrates its commitment to maintaining stability, resilience, and the ability to adapt to changing circumstances. This prudent approach to financial management allows the organization to focus on its core mission of supporting the development and well-being of the Aruban population.

Earmarked funds

Earmarked funds relate to received gifts, contributions or awards which the providing organization have placed expenditure requirements to CEDE Aruba.

Change of accounting principles

In 2022, CEDE ARUBA implemented a transition in its accounting principles, adopting Richtlijn RJ650, Fondsenwervende instellingen (Fundraising Organizations) and RJ 640, Organisaties-zonder-winststreven (Non-profit Organizations), along with other pertinent Guidelines. This strategic shift enables the organization to prepare and disclose financial statements, enhancing transparency for the benefit of the public.

RISK MANAGEMENT

CEDE ARUBA acknowledges various risks that can hinder the organization's mission. Measures have been implemented or are being taken to mitigate these risks. The identified risk categories include laws and regulations, strategy, operations, and improper spending or fraud.

In terms of laws and regulations, changes in subsidy law pose a medium-level risk with a small impact on the organization. CEDE ARUBA plans to engage in conversations with the Minister of Finance to contribute to the development of the new Subsidy Law, aiming to maintain current agreements and enhance the funding process for NGOs.

Regarding strategy, insufficient awareness of CEDE ARUBA and SFC goals in the community poses a medium-level risk with a medium impact. To address this, the organization launched a new brand in 2022, providing clarity about its position and roles. Additionally, an extensive

social media strategy will be launched in 2023 to highlight the organization's work and engagement with partners. Annual financial statement publications and increased presence in traditional local media outlets are also planned.

The continuity of projects represents a high-level risk with a high impact. CEDE ARUBA has implemented strategies to mitigate this risk, including a clear focus on development goals, involvement of potential future funders from the beginning of projects, research on additional funding programs, and improvement of sustainable fundraising strategies. Coaching and training are also provided to NGOs related to fundraising and social entrepreneurship.

In terms of operations, the carrying capacity of the organization poses a medium-level risk with a high impact. CEDE ARUBA differentiates project costs, program costs, and operational costs to

allocate the necessary budget effectively. The organization aims to keep program costs below 15% and operational costs below 10% of all income.

The risk of improper spending or fraud is considered small but has a high impact on the organization's trust and reputation. CEDE ARUBA has implemented several measures to prevent fraud, including strong administration and grant management systems, monthly reconciliations and controls, external reviews, multiple approvals for payments, clear decision-making mandates, improved governance and oversight structures, and the implementation of whistleblower and claim regulations.

Overall, CEDE ARUBA is committed to managing and mitigating risks across various areas to ensure the successful implementation of projects, maintain transparency, and uphold the trust of its partners and stakeholders.

PREVIEW OR OBJECTIVES IN 2023

Empowered citizens

- Provide funding of grassroots initiatives
- Continue ARUBA DOET and ARUBA VOLUNTEERS initiatives.
- Execute PITCH TIME in collaboration with the neighborhood centers.
- Develop strategic plan to carry out E+ and ESC in the neighborhood centers.
- Support local NGOs to receive and host volunteers from NL and EU member states.

Community Based Prevention

- Provide funding of NGO projects in neighborhood centers
- Recruit internal staff for BARIOAN UNICO program to support neighborhood centers.
- Expand activity coordinators at neighborhood centers.
- Establish partnerships with CBS and University of Aruba for neighborhood-based wellbeing data.
- Equip neighborhood-based organizations with a system for necessity assessment amongst their members.
- Execute funding of activities, operational costs for neighborhood centers

Vulnerable groups

- Provide funding to projects dedicated to vulnerable groups.

- Seek strategic partners co-creation with EU funding and other funding programs.
- Develop pilot projects for community-based agriculture in neighborhood organizations and private homes.
- Develop and execute 1 call for proposal for selected topic in collaboration with Samenwerkende Fondsen Cariben

Strong and collaborative organizations

- Co-create training on governance and capacity building for NGOs.
- Develop evaluation system for beneficiaries of projects.
- Development measurement tool for capacity building need during application process
- Execute needs assessment for capacity building amongst NGOs and develop strategic goals.
- Execute pilot capacity building training to NGOs based on capacity building strategy plan.
- Orientation of research projects in the field and determine the gaps and needs of the organizations.
- Develop visitor charity program and establish fund collection programs with local companies.

DECLARATION OF THE BOARD

The board of CEDE ARUBA, during the meeting held on June 14th, 2023, has formally adopted the annual report and consolidated financial statement for the year 2023. The board affirms that these accounts provide a true and fair representation of the organization's assets, liabilities, and financial position, in accordance with the accounting principles outlined in RJ 650, as well as other relevant guidelines. Furthermore, the board has approved the distribution of results as presented in the statement of income and charges included in the financial statement. Considering the current state of affairs, it is deemed appropriate to prepare the financial reporting on a going concern basis. The board report, included in this annual report, offers a comprehensive and accurate overview of the situation as of December 31, 2023, and the key events that transpired throughout the year. This report also outlines the significant risks faced by CEDE ARUBA.

It is important to note that the auditor's report is included in the financial section of this annual report, providing an independent assessment of the financial statements.

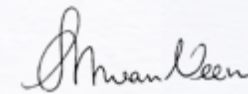
In accordance with the contents of this annual report, the executive board

of CEDE ARUBA hereby declares the following:

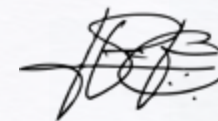
- The board functions as an executive board, ensuring sufficient separation between supervision and implementation through the implementation of board and director regulations.
- The ongoing objective for the year 2023 is to enhance efficiency and effectiveness in spending.
- The board is committed to continuously improving and optimizing the relationship between CEDE ARUBA and all stakeholders.

The executive board affirms its commitment to responsible governance and acknowledges the importance of accurate financial reporting, transparent communication, and a strong partnership with stakeholders to achieve the organization's mission and objectives.

Aruba, 14 June 2023



Mrs. Sheila van Veen
Chairman



Mr. Leonardo Reyes
Treasurer

CONSOLIDATED FINANCIAL STATEMENTS 2022

CONSOLIDATED BALANCE SHEET

		December 31, 2022 AWG	December 31, 2021 AWG
ASSETS			
Fixed Assets			
Building and furniture	(3)	614,219	649,704
		<u>614,219</u>	<u>649,704</u>
Current Assets			
Other receivables		6,788	1,386
Prepaid goals related expenses		54,693	-
Contribution and award receivables	(4.1)	827,358	391,592
Government of Aruba contribution receivables	(4.2)	-	1,151,400
		<u>888,839</u>	<u>1,544,378</u>
Cash and cash equivalents	(5)	4,718,869	3,915,337
		6,221,927	6,109,419
LIABILITIES			
Reserves and funds			
Foundation's capital		100	100
Reserve for business operations	(6.1)	709,344	664,531
Reserve for fixed Assets	(6.2)	614,219	649,704
Earmarked Fund Microbudget 2021	(6.3)	-	34,360
Earmarked Fund Barionan Unico	(6.4)	864,300	-
		<u>2,187,963</u>	<u>1,348,695</u>
Current liabilities			
Project payables	(7)	3,580,172	4,454,563
Deferred contributions	(8)	104,919	-
Project reimbursement payables	(9)	258,918	240,194
Other current liabilities		89,955	65,967
		<u>4,033,964</u>	<u>4,760,724</u>
		6,221,927	6,109,419

CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE

Income		Actual 2022 AWG	Budget 2022 AWG	Actual 2021 AWG
		2,320,900	1,456,500	1,456,600
Contributions Government of Aruba	(10)	576,512	1,200,000	387,565
Contributions Related Parties award without profit	(10)	955,344	1,390,000	900,723
Other organization awards without profit	(10)	420,100	360,000	199,015
Corporate contributions	(10)	-	100,000	100,000
Income from organization for services provided	(10)	19,338	-	140,733
Individual contributions	(10)	4,292,194	4,506,500	3,184,636
Expenditures				
Goals related expenses				
		768,543	1,300,000	880,622
Empowered Citizens	(11)	1,076,610	700,000	435,463
Community Based Prevention	(11)	718,178	1,030,000	859,735
Vulnerable Groups	(11)	329,200	726,000	688,741
Strong Institutions	(11)	2,892,531	3,756,000	2,864,561
Operational expenses				
		345,305	520,500	339,504
Personnel expenses	(12)	172,921	180,000	115,639
General and administrative expenses	(13)	35,970	50,000	31,911
Accommodation expenses		38,785	40,000	39,100
Depreciation	(3)	592,981	790,500	526,154
		806,682	(40,000)	(206,079)
Balance before financial income		32,585	35,000	37,562
Financial income		839,267	(5,000)	(168,517)
Net result				
Appropriateness of the net result				
		864,300	-	-
Addition to Earmarked Fund Barionan Unico		(34,360)	-	34,360
Change to Earmarked Fund Microbudget 2021		(35,485)	(25,000)	(35,280)
Change in Reserves - Fixed Assets		44,812	20,000	(167,597)
Change in Reserves for business operations		839,267	(5,000)	(168,517)

CONSOLIDATED STATEMENT OF CASH FLOWS

	2022 AWG	2021 AWG
Cash flows from operating activities		
Balance of Income and expenditure	839,267	(168,517)
Adjustments for:		
Depreciation	38,785	39,100
Changes in working capital:		
(Increase) in other receivables	(37,988)	(28,306)
Increase in prepaid goals related expenses	(54,693)	-
(Decrease)/ increase in contributions and awards receivables	(435,766)	1,058,530
(Increase)/ decrease in government of Aruba receivables	1,151,400	(879,400)
(Decrease) in project payables	(874,391)	(840,465)
Increase in deferred contributions and awards	104,919	-
Increase in project reimbursement payables	18,724	21,775
Increase in other payables	23,988	46,257
Changes in cash flows from operating activities	<u>774,247</u>	<u>(751,026)</u>
Received interest	<u>32,585</u>	<u>37,561</u>
Cash flows from operating activities	<u>806,832</u>	<u>(713,465)</u>
Cashflows from investing activities		
Investments in fixed assets	<u>(3,300)</u>	<u>(3,820)</u>
Cashflows from investing activities	<u>(3,300)</u>	<u>(3,820)</u>
Increase in cash flows	<u>803,532</u>	<u>(717,285)</u>
Cash and cash equivalents beginning of the year	<u>3,915,337</u>	<u>4,632,622</u>
Cash and cash equivalents end of the year	<u>4,718,869</u>	<u>3,915,337</u>

NOTES TO THE CONSOLIDATED **FINANCIAL STATEMENTS**

1. General

The Centro Pa Desaroyo di Aruba Foundation ('CEDE ARUBA') was founded on July 7, 1980. CEDE ARUBA was established for an indefinite period and is located in Aruba. CEDE ARUBA aims to stimulate, support and promote development for the benefit of the Aruban population, in particular, but not limited to, by providing support to social organizations, initiatives and projects in the field of social welfare and for promoting social cohesion (connection) in society. Also bringing together, strengthening, guiding and supporting (whether or not financially) organizations, initiatives and projects and actively raising resources.

The Government of Aruba (GoA) provided financial resources for projects and administrative costs during 2022 on the basis of a 5-year cooperation protocol between GoA, CEDE ARUBA and the Samenwerkende Fondsen Cariben (SFC), signed on July 4, 2018. The cooperation protocol was valid as of July 1, 2018, and until 31 December 2021 and was signed by the Minister of Social Affairs and Labor and the Minister of Finance. For the next 5-year period from 2022-2026, a new cooperation protocol between GoA, CEDE ARUBA and the SFC was signed on November 19, 2021. During 2022, the above-mentioned protocol between GoA, CEDE ARUBA and SFC has been extended to give additional support to a group of neighborhood organizations in Aruba. Therefore, CEDE ARUBA has received additional financial resources from the GoA.

2. Significant Accounting Principles

Consolidation principles

The consolidated financial statements of include the financial data Stichting Centro pa Desaroyo di Aruba (“CEDE Aruba”) and Stichting CEDE Aruba Fonds, over which significant control can be exercised.

The consolidated financial statements have been prepared in accordance with Richtlijn RJ650, Fondsenwervende instellingen and RJ 640, Organisaties-zonder-winststreven, as well as other relevant guidelines.

The valuation of assets and liabilities and the determination of the result are based on cost. Unless stated otherwise in the relevant accounting policy for the specific balance sheet item, assets and liabilities are stated at nominal value.

In preparing the financial statements of the Group entities, transactions in currencies other than the entity’s functional currency (foreign currencies) are recognized at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Nonmonetary items that are measured in terms of historical cost in

a foreign currency are not retranslated.

Principles for determination of assets and liabilities

General

Unless stated otherwise, CEDE ARUBA values its assets and liabilities at historical cost (acquisition or manufacturing cost).

Financial instruments

Financial instruments include both primary financial instruments (such as receivables and payables) and derivative financial instruments (derivatives).

Receivables

The receivables are initially recognized at fair value and subsequently valued at amortized cost. Provisions deemed necessary for possible losses as result of bad debts are deducted. These provisions are determined on the basis of individual assessment of receivables.

Prepaid Goals related expenses

Prepaid Goals related expenses are initially recognized at cost. These prepaid balances relate to expenses paid before recognition of the Goals related expenses in the Statement income and expenditure.

Cash and cash equivalents

Cash and cash equivalents are stated at cost If resources are not freely available, this is taken into account in the valuation.

Deferred Contributions

Contributions that have been received but have not met the contributions recognition policies are recognized at cost as a liability on the balance sheet until the recognition policies have been met.

Long-term and short-term debts

Liabilities are measured at cost. On initial recognition. Transaction costs that are directly attributable to the acquisition of the debt are included in the valuation at initial recognition. After initial recognition, debts are valued at amortized cost, being the amount received taking into account any premium or discount and less transaction costs. The difference between the determined book value and the ultimate redemption value is recognized as interest expense in the statement of income and expenditure on the basis of the effective interest during the estimated term of the debts. The current liabilities have a remaining term of less than one year. The fair value approximates the book value due to its short-term nature.

Reserves and Funds

Appropriated reserve for business operations

The reserve for business operations is aimed at the continuity of the operational activities.

Appropriated reserve fixed Assets

The reserve for fixed assets related to the part of the equity that has already been spent on CEDE's business operations and reported in the tangible fixed assets for business operations.

Earmarked Fund Microbudget 2021

The earmarked fund Microbudget concerns a pre-approved amount AWG 150,000 of Samenwerkende Fondsen for Micro projects of which AWG 100,000 has met recognition policies. As of December 31, 2022, a total of AWG 34,630 had not yet been allocated to a project within this program. In December 2022, the board decided to place the unallocated amount in a designated fund. According to article 2.4 of the addendum to the protocol between GoA, CEDE ARUBA and SFC, these resources can be fully allocated during 2022 and 2023.

Earmarked Fund BARIONAN UNICO

The earmarked fund BARIONAN UNICO concerns the approved amount of the GoA for the project BARIONAN UNICO in 2022, which had not yet been allocated to a project within this program as of December 31, 2022. In 2022, the board decided to place the unallocated amount in a designated fund. According to article 2.4 of the addendum to the protocol between GoA, CEDE ARUBA and SFC, these resources can be fully allocated to Barionan Unico program during 2023.

Principles for determining income and expenditure.

General

Income and expenses are allocated to the period to which they relate. This allocation follows a consistent line of conduct. This means that with the charges the amounts to be attributed to a period are taken into account have been or will be received or paid in another period.

Designated gifts

The donations are recognized as income upon receipt of the donation. The spending of earmarked donations with



a specific destination are listed separately. If this income is not fully spent (or allocated) during the financial year, it will not be part of the expense and will be accounted for in an earmarked fund via the appropriation of the result. Future expenditures will be charged to future years and will be added to the profit appropriation is deducted from the relevant appropriation funds.

Contributions and awards

Contributions and awards obtained under conditions are recognized in the balance sheet as received in advance income and are recognized to the degree of satisfaction of those conditions as income.

Target grants and target contributions that are not subject to any conditions accounted for in the year in which they are committed. For any not yet in parts of these target grants and contributions spent during the year under review become one earmarked fund. Future expenditure will be charged in future years and are deducted from the profit appropriation on the relevant designated funds.

Income for providing services

Income from the provision of services is included in net sales at the nominal value of the consideration received or receivable, net of allowances and discounts. Income from the provision of services recognized in the statement of income and expenditure

when the amount of revenues ends can be reliably determined, and the costs already incurred and the costs that (may) still have to be made to complete the service on can be reliably determined. If the result of a certain service contract cannot be determined reliably the revenue recognized up to the amount of the costs of the service provided are covered by the proceeds. Income from granted services are included in the statement of income and expenditure as net turnover to in proportion to the stage of completion of the transaction at the reporting date. The stage of completion is determined by the assessments to the one that currently provided services as a percentage of the total to be provided services.

Expenditures

Awarded contributions to projects are recognized as an expense in the statement of income and expenditure in the year in which the decision to allocate in writing to the applicant has been notified. Unconditional multi-year awards are fully recognized as an expense and as a liability in the year of commitment.

Allocation staff

The staff of the organization are broken down into different categories. Every CEDE ARUBA employee (with the exception of freelance workers) is assigned to one of those categories.

Category	% allocation
Finance, operations and management <ul style="list-style-type: none"> • management • finance and accounting • housing, utilities and general costs 	38%
Total FTE	3 FTE
Grants & Programs and Communication <ul style="list-style-type: none"> • project consult and grant advice. • program management • press and communication 	62% 4.8 FTE
Total FTE	7.8 FTE

Ratios

CEDE ARUBA utilizes ratios that are important for financial and operational management purposes. The ratio are detailed below:

Category	Explanation	Ratio (in %)
Spending of income on the objective	This standard indicates what percentage of the total benefits meet the goals and objectives.	88%
Spending on objective as a share of total expenses	This ratio indicates the ratio between the expenses on the goals and objectives and the total expenses.	83%
Recruitment costs/sum of benefits	This standard concerns the ratio between the costs of own fundraising and the realized income from own fundraising.	0%
Operational Expenses	This concerns the percentage of the operational expenses of the total expenses. It is that part of the organizational costs that cannot be directly allocated to spending on the objective or fundraising. CEDE ARUBA sets the target percentage at a maximum of 20%.	17%

First time adoption Dutch GAAP

To adhere to Richtlijn voor de jaarverslaggeving 650 'Fondsenwervende organisaties, non-profit organizations, as well as other relevant Guidelines, the Group is required retrospectively adjust the prior year financial statements including the financial position and income and expenditure. The reconciliation is provided below:

1. Dutch GAAP adjustment relates to non-recognition of income and expense and hence recognized in future periods when revenue and expense criteria have been met, specifically with conditions of the awards.
2. Dutch GAAP adjustment relates to the vacation's days outstanding provision and the accrual of the audit fee, which needs to be recognized in the year of relevance.
3. Dutch GAAP adjustment relates to the correction of the Funds and reserves based on the Dutch GAAP requirements and recognition criteria.
4. Dutch GAAP adjustment relates to the reclasses of income and expenditure line items based on RJ 650 presentation requirements.

Assets

Building and furniture	649,704	-	649,704
Other receivables	1,386	-	1,386
Contribution and award receivables- 1	1,370,050	978,458	391,592
Country of Aruba contribution receivables	1,151,400	-	1,151,400
Cash and cash equivalents	3,915,337	-	3,915,337
Total Assets	7,087,877	978,458	6,109,419

Liabilities

Foundation's Capital	100	-	100
Reserve for business operations -1	509,934	154,597	664,531
Reserve fixed Assets -1	620,837	28,867	649,704
Fund - Projects - 3	306,624	(306,624)	-
Reserve Microbudget 2021 - 3	-	34,360	34,360
Project payables -	5,383,021	(928,458)	4,454,563
Project reimbursement payables	240,194	-	240,194
Other current liabilities - 2	27,167	38,800	65,967
Total Liabilities and Reserves and Funds	7,087,877	(978,458)	6,109,419

	Issued December 31, 2021	Dutch GAAP Adjustments	Dutch GAAP December 31, 2021
Income			
Contributions Government of Aruba	1,456,600	-	1,456,600
Contributions Related Parties award without profit - 1 / 4		487,565	487,565
Other organization awards without profit - 1 / 4		800,723	800,723
Corporate contributions - 4		199,015	199,015
Income from organization for services provided - 4		100,000	100,000
Individual contributions - 4		140,733	140,733
Contributions Samenwerkende Fondsen - 4	1,013,528	(1,013,528)	-
Contributions and awards third parties - 4	1,531,312	(1,531,312)	-
Donations Happy to Give Back/ Happy Community - 4	112,694	(112,694)	-
Total Income	<u>4,114,134</u>	<u>(929,498)</u>	<u>3,184,636</u>
Expenditure			
Involved and empowered Citizens - 1 / 4		880,622	880,622
Community Wellbeing & improved solidarity - 1 / 4	-	435,463	435,463
Increased self-sufficiency of vulnerable Groups - 1 / 4	-	859,735	859,735
Strong and collaborative organizations - 4	-	688,741	688,741
Project expenses -4	-3,744,059	(3,744,059)	-
Personnel expenses -2	333,840	5,664	339,504
General and administrative expenses	115,639	-	115,639
Accommodation expenses	31,911	-	31,911
Depreciation	39,100	-	39,100
Total Expenditures	<u>4,264,549</u>	<u>(873,834)</u>	<u>3,390,715</u>
Balance before Financial Income	(150,415)	(55,664)	(206,079)
Financial Income	<u>37,562</u>	-	<u>37,562</u>
Balance of Income and expenditure	(112.853)	(55,664)	(168,517)
Fund - Projects - 3	45,141	(45,141)	-
Reserve - Microbudget 2021 - 3	-	(34,360)	(34,360)
Reserve fixed Assets -	25,000	10,280	35,280
Reserve for business operations - 3	<u>42,712</u>	<u>124,885</u>	<u>167,597</u>

NOTES ON THE CONSOLIDATED BALANCE SHEET

3. Building and furniture

	Building AWG	Furniture AWG	Total AWG
January 1, 2021			
Cost	750,000	186,286	936,286
Accumulated depreciation	(104,163)	(147,139)	251,302
	645,837	39,147	684,984
Changes 2021			
Additions	-	3,820	3,820
Depreciation	(25,000)	(14,100)	(39,100)
	(25,000)	(10,280)	(35,820)
January 1, 2022			
Cost	750,000	190,106	940,106
Accumulated depreciation	(129,163)	(161,239)	(290,402)
	620,837	28,867	649,704
Changes 2022			
Additions	-	3,300	3,300
Depreciation	(25,000)	(13,785)	(38,785)
	(25,000)	(10,485)	(35,485)
December 31, 2022			
Cost	750,000	193,406	943,406
Accumulated depreciation	(154,163)	(175,024)	(329,187)
	595,837	18,382	614,219

4. Receivables

	December 31, 2022 AWG	December 31, 2021 AWG
4.1 Contribution and awards receivables		
Receivables SFC	107,948	92,905
Receivables European Solidarity Corps	403,536	10,415
Receivables Erasmus+	179,163	143,576
Receivables Ministerie van Justitie en Sociale Zaken	125,000	-
Receivables UNCHR	-	97,647
Other receivables	11,711	47,049
	827,358	391,592

	December 31, 2022 AWG	December 31, 2021 AWG
4.2 Government of Aruba contribution receivable		
Receivables 2014 contribution GoA	-	165,493
Receivables 2019 contribution GoA	-	14,840
Receivables 2021 contribution GoA	-	971,067
	-	1,151,400

5. Cash and cash equivalents

	December 31, 2022 AWG	December 31, 2021 AWG
Aruba Bank N.V. - Operating account	1,200,982	48,729
Aruba Bank N.V. - Savings account	3,498,444	3,865,859
Aruba Bank N.V. - Happy to Give Back / HCI	19,416	749
Aruba Bank N.V. - P-card account	27	
	4,718,869	3,915,337

6. Receivables

	December 31, 2022 AWG	December 31, 2021 AWG
6.1 Reserve for business operations		
Reserve for business operations per January 1	664,531	832,128
Appropriation of the net results	44,812	(167,597)
Reserve for business operations per December 31	709,344	664,531

	December 31, 2022 AWG	December 31, 2021 AWG
6.2 Reserve fixed assets		
Reserve fixed assets per January 1	649,704	684,984
Investments	3,300	3,820
Release depreciation	(38,785)	(39,100)
Reserve fixed assets per December 31	614,219	649,704

The reserve fixed assets concerns funds received from third parties with a destination determined by the third party. The earmarked fund concerns the funds received from the Oranje Fonds, the Kansfonds and Stichting CEDE Aruba Fonds for the purchase and renovation of the building at Beatrixstraat 8. During the useful life of the building, the depreciation costs will be deducted from the appropriated reserve via the result appropriation. In addition, the other fixed assets items because of the long-term nature and its impact on the income and expenditures, the additions and the depreciation costs will be deducted from the appropriated reserve via the result appropriation.

6.3 Earmarked Fund Microbudget 2021

	December 31, 2022 AWG	December 31, 2021 AWG
Earmarked Fund Microbudget 2021 per January 1	34,360	-
Projects not yet awarded	-	34,360
Earmarked Fund Microbudget 2021 per December 31	<u>-</u>	<u>34,360</u>

The Earmarked fund microbudget 2021 - concerns a pre-approved amount AWG 150,000 of Samenwerkende Fondsen Cariben for Micro projects of which AWG 100,000 has met recognition policies. As of December 31, 2022, a total of AWG 34,630 had not yet been allocated to a project within this program. In December 2022, the board decided to place the unallocated amount in a designated fund. According to article 2.4 of the addendum to the protocol between GoA, CEDE ARUBA and SFC, these resources can be fully allocated during 2022 and 2023.

6.4 Earmarked Fund Barionan Unico

	December 31, 2022 AWG	December 31, 2021 AWG
Earmarked Fund Barionan Unico per January 1	-	-
Contribution recognized	864,300	-
Earmarked Fund Barionan Unico per December 31	864,300	<u>-</u>

The earmarked fund Barionan Unico concerns the approved amount of the GoA for the project BARIONAN UNICO in 2022, which had not yet been allocated to a project within this program as of December 31, 2022. The total amount of AWG. 864.300 has been paid to CEDE ARUBA in December 2022. In December 2022, the board decided to place the unallocated amount in a designated fund. According to article 2.4 of the addendum to the protocol between GoA, CEDE ARUBA and SFC, these resources can be fully allocated to Barionan Unico program during 2023.



7. Project payables

Project obligations are funds allocated by CEDE ARUBA to project implementers and arise after approval by the board of CEDE Aruba, the SFC and other financiers to the projects. The obligations are paid in the form of advances, on the basis of expense claims or direct payments to suppliers.

The payables are detailed as following:

	December 31, 2022 AWG	December 31, 2021 AWG
Renovatie en bouw opvang centra		942,907
Uitbreiding Wooneenheden Casa Cuna	265,000	265,000
Voedselhulp Baby Producten	-	205,619
Solidarity @ Work	-	115,440
Wie Yin Business Case	196,283	196,283
Happy to Give Back Breakfast for Children	-	154,525
EPB in the Picture	128,431	128,431
Signs of Safety	125,000	-
Project Plan di Major	122,341	-
Human empowering local project	114,479	-
Teatro den bario	98,048	126,038
Plan di bida	87,585	-
European Solidarity Corps	85,300	132,050
C.R.E.C.E	81,656	-
Gen297 Naschoolse opvang	80,000	155,000
Volunteering project 2022	77,994	
Connecting hearts	74,295	100,000
Kitando barera creando oportunidad	70,969	70,969
Kantoorcontainer en materialmen ATHA	67,199	67,199
PRISMA groepseducatie	62,622	62,622
Stichting Centro di Bario Santa Cruz Projectcoordinator	60,233	-
Project coordinator Communicatie programa	60,016	-
San Nicolas, briya den Arte!	57,200	57,200
Coding for Adults (Erasmus+ Partnership)	56,352	-
Hunto Grandi, Grandi Hunto	52,957	152,256
Donatie Superfood Plaza Cares program tbv Casa Cuna	50,000	50,000
Mitchell's mond begrijpt zijn hoofd niet	40,383	53,767
Sociaal Cultureel Werker voor Centro di Bario Dakota	24,535	84,199
Young Adults Moving On	24,430	62,155
Meet the method	24,294	105,542
Uitgebreid Naschooltijd programma voor LVB-er	19,426	57,000
Europe meets the Overseas	7,696	58,969
Human rights 4 All	2,602	65,803
Happy to give back COVID 19 Ondersteuning FPNC	2,508	217,506
Other projects	1,360,338	768,083
	3,580,172	4,454,563

8. Deferred contributions

The deferred contributions balance relates to the contribution received for the Aruba Doet Project for the year 2023.

9. Project reimbursement payables

	December 31, 2022 AWG	December 31, 2021 AWG
Balance per January 1	240,194	218,419
Releases	18,724	26,884
Payments	-	(5,109)
	258,918	240,194

Funds received in excess relate to releases from projects financed by the SFC. These reimbursements may arise because projects incur lower costs than originally budgeted or because projects are not or only limitedly carried out in exceptional cases due to circumstances. These reimbursements must be returned to the SFC, unless the SFC determines otherwise.





NOTES ON THE CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE

10. Income

	2022 AWG	2022 AWG
Contributions Government of Aruba		
Contribution GoA - Protocol 2022-2026	1,456,600	1,456,600
Contribution GoA - Addendum protocol 2022-2026	864,300	-
	2,320,900	1,456,600
Contributions related parties award without profit		
Contribution Samenwerkende Fondsen Cariben (projects)	576,512	387,565
	576,512	387,565
Other organization awards without profit		
European Solidarity Corps/ Erasmus+	471,774	231,710
Oranje Fonds	294,354	387,565
Bureau Rampenbestrijding Aruba	84,754	-
Ministry of Interior and Kingdom Relations (BZK)	-	65,676
UNHCR	-	97,647
Rode Kruis - Aruba	-	69,490
Other	104,462	48,635
	955,344	900,723
Corporate contributions		
Super Food	360,000	160,000
Other	60,100	39,105
	420,100	199,015
Income from organization for services provided		
Contribution Samenwerkende Fondsen Cariben (services)	-	100,000
	-	100,000
Individual contributions		
Donations Happy to Give Back/ Happy Community Initiative	19,338	112,694
Others	-	28,039
	19,338	140,733
	4,292,194	3,184,636

The contribution of GoA is primarily intended for the implementation of projects and to cover administrative costs, including personnel costs, housing costs and general costs. The awards from the SFC relate to projects for which these awards have been made. The grants and donations from third parties are miscellaneous.

The grants via European Solidarity Corps / Erasmus+ are aimed at youth volunteering and youth programs abroad, in which Aruban youth participate. In addition, young people from Europe can do volunteer work in Aruba.

In addition, CEDE Aruba has acted as an advisor to Superfood regarding their Super Food Plaza Cares Program since May 2019 and manages all donations for social organizations, initiatives and projects up to settlement.

The contributions from the Stichting Zonnige Jeugd and Stichting Weeshuis der Doopsgezinden are intended for vacation enrichment programs. CEDE Aruba can decide for itself on how to spend these amounts.

The Happy to Give Back / Happy Community Initiative project is a new project in the tourism sector, where hotels

and companies raise funds for specific causes, including after-school care for young people, holiday activities and projects aimed at at-risk youth. However, due to the Covid-19 pandemic, this project was stopped after March 2021 and replaced with the 'Happy To Give Back' Campaign.

Furthermore, in 2022 CEDE Aruba received a financial contribution from the UN Refugee Agency (UNHCR), a global organization dedicated to saving lives, protecting rights and building a better future for refugees, forcibly displaced communities and stateless people.

11. Goal related costs

When projects are awarded to project implementers, the entire allocated amount is initially credited.

	2022 AWG	2021 AWG
Program costs		
Involved and empowered Citizens	216,000	361,633
Community wellbeing and improved solidarity	65,000	-
Increased self-sufficiency of vulnerable Groups	-	-
Strong and collaborative organizations	7,500	212,542
	288,500	574,175
Project costs		
Involved and empowered Citizens	412,624	518,989
Community wellbeing and improved solidarity	1,011,610	435,463
Increased self-sufficiency of vulnerable Groups	718,178	859,734
Strong and collaborative organizations	321,700	476,200
	2,604,031	2,290,386
	2,892,531	2,864,561

12. Personnel Expenses

	2022 AWG	2021 AWG
Gross salaries and wages	241,616	235,547
Allowances	12,000	16,308
Social premiums	43,829	43,161
Accident and sickness premiums	6,988	5,846
Pension premiums	24,861	24,708
Education	-	2,498
Other personnel expenses	16,011	12,568
Solidarity reallocation to projects	-	(287)
Solidarity reallocation to statement of financial position	-	(845)
	345,305	339,504

The average number of permanent employees calculated on a full-time basis, was 5 FTE in 2022. In addition, CEDE Aruba works with project leaders. In most cases, these work on the basis of assignment agreements. In 2022, 4.8 FTE were also employed as project-related employees. 2.5 of these FTE are project leaders on a contract basis. The costs of project leaders are charged to the project costs.

13. General and administrative expenses

	2022 AWG	2021 AWG
Professional fees	85,650	72,491
Telephone, internet, website	14,728	22,321
Marketing and communication	24,923	4,633
Subscription	16,078	-
Travel and representation expenses	15,794	4,127
Bank charges and fees	3,483	2,194
Other general and administrative expenses	12,265	9,873
	<u>172,921</u>	<u>115,639</u>

OTHER INFORMATION

14. Project Costs per program and project

To further promote transparency to contributors and related stakeholders, the board of CEDE ARUBA has included an additional disclosure in the Other Information section.



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	2022 AWG	2022 AWG
Program costs		
CEDE ARUBA Contribution Aruba Doet	25,000	-
CEDE ARUBA Contribution to Aruba Volunteers	35,000	-
CEDE ARUBA Contribution to Consulting NGO's	7,500	37,500
CEDE ARUBA Barionan Unico Staff	65,000	-
CEDE ARUBA Happy to give back Strategic plan		70,153
PITCH TIME Coordination	56,000	50,000
Volunteer of the Year (VOTY)	-	35,000
Oranje Fonds Coordination Aruba Doet	-	158,633
EU Project Coordination	100,000	100,000
Samenwerkende Fondsen Project management	-	100,000
Other program costs	-	22,889
Total program costs	288,500	574,175
Project costs		
Approved projects by CEDE ARUBA	642,638	704,221
Approved macro projects by Samenwerkende Fondsen	519,512	287,565
Approved micro projects by Samenwerkende Fondsen	71,586	65,640
Approved projects Oranje Fonds (Aruba Doet)	194,435	187,882
Approved Erasmus+ and European Solidarity Corps projects	471,774	386,212
Ministry of Justice, Security and Defence	110,704	-
Approved projects Superfood Cares Program	360,000	160,000
Approved Projects Budget Stichting Zonnige Jeugd	13,416	13,950
Approved Projects Budget Weeshuis der Doopsgezinden	18,024	-
Approved projects Budget Stichting Wees en Kans	46,240	-
UNHCR	-	97,647
Rode Kruis - Aruba	-	69,490
Ministerie van Buitenlandse Zaken & Koninkrijksrelaties	-	65,676
Rotary Club of Aruba	-	25,000
Pitch Time	-	23,000
Everything is Possible	-	846
Sponsors Aruba Doet	-5,000	16,015
Approved projects others	150,702	187,242
Total project costs	2,604,031	2,290,386
Total	2,892,531	2,864,561

15. Received approvals Samenwerkende Fondsen Cariben

The Samenwerkende Fondsen Cariben (SFC) are one of the most important partners of CEDE ARUBA. Within this collaboration, CEDE ARUBA acts as a service desk and collaborator, providing services such as support to project applicants, evaluations of grant applications and fund management of all granted projects. CEDE ARUBA also often provides co-funding.

Below we give an overview of projects that have been approved by SFC. In many cases, SFC maintain specific conditions for their approval. Based on their conditions and our accounting principles, the following project approvals are related to the year 2022.

Micro projects

Organization	Project name	Amount
YMCA Aruba	Climbing The Stairs	5,700
Wit Gele Kruis	Biba Amor	7,500
SV BUBALI SPORT CLUB	Bubali 60+ Keep Moving	7,500
Stichting Kawara	Programma voor september-dec.2022	5,285
Grupo Uni	Activiteiten Grupo Uni 2022-2023	3,775
Grupo Monarka	Materiaal voor uitvoering Grupo Monarka	3,600
Grupo Flor di Brazil	Grupo Flor di Brazil	2,500
Fundacion Adra Aruba	From Teenage Parents to Life Coaches	7,500
Flor di Lely	Active aging activities	3,855
Flor di Aloe Tanki Leendert	Active aging activities	4,000
Every Mind Matters	Every Mind Matters	6,871
Commishon cafe feliz 55+	Cafe feliz	4,000
Comite Happy Honey Bees Dakota	Happy Honeybees Dakota	4,000
Comite Curazon di Savaneta	Yuda nos Grandinan	1,500
Comicion 60+ Playa Pabao	Herstart Activiteiten Programma 60+	4,000
Total		71,586

Macro projects

Organization	Project name	Amount
Fundacion Centro Familiar Sabana Basora Noord	Jaarprogramma 2022	53,000
Centro di Bario Savaneta	Dichter bij de buurt jaarprogramma 2022	54,737
Centro di Bario Playa Pabao	Huiswerkbegeleiding Playa Pabao	50,760
Fundacion Movemiento ta Bida	Grandi Hunto - Hunto Grandi	119,369
Centro Famia Piedra Plat	Centro Educativo Creativo	81,413
Centro di Bario Santa Cruz	Jaarprogramma en aanstelling projectcoördinator	60,233
Heart-Centered Leadership Foundation	Connecting Hearts	100,000
Total		519,098



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Compassion
to action



INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF STICHTING CENTRO PA DESAROYO DI ARUBA

Our opinion

We have audited the consolidated financial statements of Stichting Centro pa Desaroyo di Aruba (the Group), which comprise the consolidated balance sheet as at December 31, 2022, and the consolidated statement of income and expenditures, and consolidated statement of cash flows for the year then ended, and notes to consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Group as at December 31, 2022, and (of) its financial performance and its cash flows for the year then ended in accordance with Richtlijn voor de jaarverslaggeving 650 'Fondsenwervende organisaties.

Basis for our opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the group in accordance with the ethical

requirements that are relevant to our audit of the financial statements as per the International Code of Ethics for Professional Accountants as promulgated by the International Ethics Standards Board for Accountants, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. These key audit matters include the following:

- Conversion from accounting policies as disclosed in the notes of the consolidated financial statements to Dutch GAAP
- Richtlijn voor de jaarverslaggeving 650 'Fondsenwervende organisaties

Report on the other information included in the annual report

Management is responsible for the other information. The other information comprises the Introduction, the Board Report and the Other information, but does not include the financial statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Richtlijn voor de jaarverslaggeving 650 'Fondsenwervende organisaties, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about

whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. 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 consolidated financial statements

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain 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.

- Obtain 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude 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 Group'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 consolidated 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 the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated

financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

s/ G. Chejito Croes
G. Chejito Croes, CPA
Monarch CPA LLC
Oranjestad, Aruba
June 14, 2023



