

Digital Freedom Fund
Nieuwezijds Voorburgwal 104
1012 SG Amsterdam
Dutch Chamber of Commerce number 69525749
RSIN number 857905922

2022 ANNUAL REPORT

REPORT

On the 2022 financial statements

Stichting Digital Freedom Fund
Amsterdam

2022 ANNUAL REPORT

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1. MANAGEMENT REPORT/DIRECTORS' REPORT

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1.1 **General**

1.1.1 Introduction

Human rights violations in digital spaces are on the rise. The capture and commodification of data for profit, control or political propaganda exacerbates inequalities and deepens discrimination mechanisms. In this context, the use of new technologies, from facial recognition to surveillance at the borders to automated decision-making in the workplace, can reinforce colonial dynamics of exploitation, extraction, and displacement. As these new technologies interact with existing dynamics of power and oppression, a broad spectrum of human rights are being violated. The Digital Freedom Fund (DFF) exists to support the digital rights community in Europe to advance and protect these human rights in digital spaces and reduce the negative impact of technology in the world. We were established in 2017 and have built a strong record of conscientious grantmaking, curated skill- and knowledge-building events, and an expanding network of partners and allies, all united in the desire to create systemic change.

In the past, policy makers were ill-equipped to address the emerging phenomenon of digital rights, but in the last few years European regulators are finally placing digitalisation at the core of their political agenda. However, it remains to be seen whether recent and forthcoming regulations will be enough, and effectively enforced, to properly uphold digital rights. The public at large tends to ignore threats posed by existing business models such as surveillance-based advertising, or by new uses of artificial intelligence systems. However, more and more individuals, communities and organisations are rising to meet these challenges. We stand by, support, and promote these people and groups working to advance and protect digital rights.

Underpinning our work is a belief that we are stronger when we work together and that there should be an emphasis on the people facing the most oppression. Digital rights are under constant threat, but violations disproportionately affect those already marginalised by the current structures in our society. At the same time, rapid technological developments and the seemingly infinite power and control of big technology companies call for new alliances, fresh thinking, and for approaches that target the root causes of discrimination, exploitation, and marginalisation. Therefore, our most recent theory of change has shifted to encompass a wider scope of organisations working towards a society in which technology and digital spaces are used justly and fairly so that all communities and individuals can fully enjoy their human rights. To protect digital rights in the current context, civil society needs to use all tools at its disposal. Our experience working directly with the digital rights community over the last five years underlines that strategic litigation is still a very important tool for advancing digital rights and that we are adding real value to ensure this litigation is supported and effective. At the same time, our programmes, tools, events, and communications seek to emphasise that litigation is one of the many tools that can be used to advance digital rights and challenge digital oppression. Over the next years, our litigation support work will evolve to better match the needs of the different ecosystems we interact with, and our values.

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1.2 Achievement of objectives

With a successful leadership transition, 2022 was an exciting year where we reached several new milestones. The transition was marked by a new four-year strategic planning process. The participatory process was fruitful, leading to the crystallisation of priorities and reframing and alignment of DFF's values and objectives. DFF remains committed to supporting the digital rights community through its grantmaking and Community Strengthening and Support (CSS) (formerly named 'field building') programmes.

The grantmaking budget grew by EUR 100,000 to EUR 700,000 and was fully committed to support strategic litigation and pre-litigation research cases. This was only possible because of the continued commitment from our core donors that provide unrestricted funding and the addition of several new donors in 2022. One important development in our grantmaking funding mix was our first successful application for project funding with earmarked funds for regranting on a specific topic: platform accountability. The securing of earmarked funding for the purpose of regranting partially relieves DFF from dedicating a majority of its core funding to the grantmaking budget and allows the organisation further flexibility in operational and CSS spending.

2022 was exceptionally busy as we transitioned back to in-person meetings in our CSS programme. After a virtual annual strategy meeting, DFF returned to hosting several in-person events. All events were held with appropriate health and safety precautions. Some events had virtual options for attendance for those people that could not attend in person. The Decolonising the Digital Rights Field process and the Digital Rights for All project had a bursting activity calendar. This, again, was only possible due to additional funds from new funders to amplify this work to reach a wider audience and support a new Communications Lead role. We also secured our first ever grant from a multilateral institution, the European Commission, for the project "Developing Information, Guidance, and Interconnectedness for (digital) Charter Rights Integration in Strategies for Enforcement - DIGIRISE". We further expanded other CSS projects by securing funding to launch a Platform Accountability Tech Evidence Gathering series of workshops and reports.

While events returned to in-person, the DFF team has opted to maintain a remote working environment with periodic in-person team meetings. This was part of revision of DFF's working guidelines and a larger push to decentralise decision-making within the organisation. Another major development was the collective decision to move to a 4.5-day workweek in July of 2022. Already recognising the benefits of reduced office hours on the wellbeing of staff, we have opted to participate in an international pilot trial of a 4-day work week to begin in February 2023 (initially lasting six months).

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1.2.1 Community Strengthening and Support

A top priority for 2022 was integration of the Decolonising the Digital Rights Field and Digital Rights for All work with other areas of CSS activity. The future of this work has been secured in the new four-year strategic plan by embedding the programmes' values in DFF's values. This cleared the path for a busy activity calendar with more collaboration between teams on priority issues.

Our fifth annual strategy meeting took place in April 2022, held virtually for the second time. Over 50 people from a diverse range of organisations attended the meeting. The meeting widened the discussion of digital rights issues beyond the "digital rights bubble" to include other civil society organisations and actors. Mental health and well-being were top considerations throughout the meeting. We looked ahead to explore collaboration, strategies, and plans for the year to come. We explored legal tools for change and skill-sharing interspersed with sessions centred on restfulness, self-care, healing, and mindfulness which most attendees highly appreciated.

Between April and early December, DFF hosted seven in-person events, several more than the four originally planned events. The additional events were possible thanks to new funding, and synergies between the Digital Rights for All workstream and other CSS programmatic work. For example, one of the most popular topics at the strategy meeting was "movement-lawyering", so we organised a dedicated workshop on this in London in July. Movement-lawyering recognises that those whose rights are most directly impacted by the issues being considered by the court should be the ones leading and giving direction in the litigation process itself. This approach also aligns with our decolonising values and promotes racial and social justice. Thus, this event was co-financed by the Digital Rights for All programme. These synergies also resulted in collaboration on a speaker series which is currently underway and will carry on into 2023.

Since 2020 we have co-led and continue to actively participate in an ongoing process towards decolonising the digital rights field in Europe. This strategy anchors itself in the learning brought by this process, as well as by the internal processes put in place, and integrates anti-oppressive approach to internal and external processes. By being committed to a decolonising process we recognise the undue nature of our power position in a world of power imbalances. We acknowledge the violence, exploitation, displacement, and erasure on which this power position is based on and are therefore engaged in participating in the dismantlement of the structures of oppression that leads to unequal access to resources. By structural oppressions we mean the intentional production of inequality along racial, cis-hetero-patriarchal, classist, ethnic, ableist and border lines.

Underway since 2021, Phase II is a collaborative process to design a multi-year programme for the first steps towards decolonising the digital rights field in Europe. In 2022, the core participants continued their collaboration within their working groups and came together for two in-person plenary meetings in Italy and Morocco. Phase II will draw to a close in early 2023 with the design of phase III and subsequent fundraising.

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1.2.2 Litigation Support - Grantmaking

Grantmaking continued steadily on course in 2022. DFF ran two calls for applications in 2022, approving 19 project applications worth EUR 816,975 (2021: 16 applications worth EUR 612,657). Of the 19 grants, 11 are for litigation track support, providing funding for up to 22 instances of litigation, and 8 are for pre-litigation research. EUR 739,228 of this was contracted in 2022 for current instances (2021: EUR 459,794). The funds for future instances are placed in the Litigation Track Support Reserve in accordance with DFF's Litigation Track Support Reserve and Grant Financial Management Policy and Procedure.

The volume of approved applications is markedly higher than the 2022 grantmaking budget of EUR 700,000. More funding became available as two COVID-19 Litigation Fund projects from 2020 terminated before final instance. The funders of that Fund agreed to reallocate the remaining funding to finance new grant applications. The more than EUR 100,000 in freed up funds were easily reallocated during the second call for applications, further underscoring the demand for strategic litigation funding.

To date, we have approved 77 grant applications in total. We have now started to present some of the numbers in a different way to better reflect how different grants can link together to support the same work. We think it is also helpful to think about our support in terms of "projects", given that there can be multiple grants (pre-litigation research plus one or more litigation instance grants) related to one litigation "project". In total we have supported 64 different "projects" so far. For example, an organisation can receive multiple grants related to their litigation on a particular topic, such as adtech. As these grants all relate to the same litigation with the same litigation objectives, we can consider it as one "project".

Since we have started to provide litigation track support, we think it is also helpful to talk about grants in terms of number of individual litigation instance grants. Some approved applications will result in multiple instance grants. So far we have contracted 21 pre-litigation research grants and 68 individual instance grants. 12 pre-litigation research grants have been completed, and 22 individual instance grants have been completed.

A majority of the litigation projects we have supported are still ongoing and we continue to support them through our litigation track support model. For example, eight litigation projects we are supporting have received a decision in at least one instance, but have been appealed and are ongoing. Only 11 DFF-supported litigation projects have received a final judgement and have completely ended. Of these cases, eight fully or partially achieved their objectives, while three were unsuccessful.

Five completed pre-litigation research support projects have gone on to be funded under litigation track support funding. Seven pre-litigation research projects have been completed without receiving further DFF funding. However, one took litigation without DFF support and four are still considering follow up litigation. Only two pre-litigation research projects have been completed without any clear plan for litigation to follow. This shows that most research projects we support are not one-off projects, but rather help to start or move forward ongoing work, leading to wider impact.

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The stand-out impact from a DFF-supported case in 2022 was a major decision by the Supreme Court of Spain in October recognising for the first time that information about abortion on the internet is constitutionally protected by the right to information. The case had been brought by Women's Link on behalf of Women on Web (WOW), a non-profit organisation sharing information on safe medical abortions, challenging the 2020 decision to block WOW's website. The court order the partial unblocking of the site and considered that the information, recommendations, and opinions on sexual health and reproductive rights that WOW provides on its website are protected by the right to information and freedom of expression, creating important judicial precedents in these areas. The decision was also important since, for the first time, it establishes that formal judicial authorisation will always be mandatory when blocking information published on the internet (which had not been obtained when blocking WOW's website).

Another important outcome in 2022 was the European Commission agreeing to investigate Facebook about its data practices and whether it abused its market dominance. This resulted from a complaint by our grantee, the British Institute of International Comparative Law. Additionally, in February 2022 the Belgian Data Protection Authority ruled that the Interactive Advertising Bureau's (IAB) cookie consent banners are illegal. This will potentially influence the whole online advertising industry. The ruling comes on the back of EU-wide complaints coordinated by our grantees Open Rights Group, Panoptikon and the Civil Liberties Union for Europe. Finally, a number of pre-litigation research projects were concluded which resulted in applications for litigation track support in the second call for applications in 2022 and early 2023.

1.3 Financial policy and financial results

During the process of drafting our new four-year strategic plan, we also reviewed our financial strategy. As in all areas of operation, we are also committed to applying decolonising principles in our financial policy and processes. Prior to 2022, activity ratios were the main steering mechanism for DFF's budgeting. The acceptable bands are laid out in the budgeting guideline. Although the activity ratios will continue to serve as an important tool for steering the budget, the budgeting process will move towards a more collective and participatory approach aligned with decolonising principles. We began moving towards this approach with discussions amongst staff about our funding priorities during the 2023 budgeting exercise.

During the early years, we also saw it appropriate to work with a two-tier budget, with most activities designated as secured and select activities or expenses marked as "tentative". These tentative activities would be added to the operating budget throughout the year subject to available funding and successful fundraising. Now as DFF matures as an organisation, a larger portion of our funding comes from multi-year project grants. These grants bring a greater degree of certainty about the activities to come in the two-year time horizon and will fully-occupy our existing staff capacity. Therefore, there currently is not a need for tentative activities in the budget. Depending on the development of funding in the future, we may choose to return to this budgeting method in the future.

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Total organisational spending including financial gains/losses was EUR 1.77 million (2021: EUR 1.36 million). After building internal capacity and readying ourselves for a return to in-person activities, we were ready for this 30% increase. Spending is more than the secured budget but less than the tentative budgeted. The three largest factors to lower spending were: 1) a later start than anticipated to the project funded by the European Commission, 2) lower than expected staff and other operational costs, and 3) the lack of reflection in the profit and loss statement of the EUR 36,733 contribution to the off-balance sheet litigation track support reserve. The largest increases in spending came in both grantmaking and CSS spending thanks to additional funding raised during 2022.

DFF's funding base continued to expand in 2022 despite changes in priorities among key donors. All core donors continue to support DFF with Limelight Foundation joining the cohort in 2022. Robert Bosch Stiftung, Stiftung Mercator, the European Commission (through the Citizens, Equality, Rights and Values programme), Luminare Projects, Internet Society Foundation and Mozilla joined DFF's project funders, primarily providing multi-year project funding.

The grantmaking budget of EUR 700,000 was fully committed to 19 projects. After the netting out of cancelled projects, there was a net result of EUR 607,629 grants contracted in 2022 (2021: EUR 505,356) with an additional EUR 36,733 being set aside for future instances (EUR 103,430 in 2021; total Litigation Track Support reserve level as of 31.12.2022: EUR 340,748). Grantmaking's proportion of spending before financial gains totalled 36%, within the target range of 35-50% (2021: 38%).

CSS spending increased in 2022 and exceeded budget projections as events returned to in-person. Total CSS spending came to EUR 364,047. (2021: EUR 162,795). Although it appears the budget for these activities was higher, this was due to the classification of staff expenses on the Decolonising and Digital Rights for All project budget lines. The two permanent staff salaries are now classified under operating expenses. When staff costs are adjusted for, activity spending exceeds projections. Additional funding was secured allowing for additional spending on the Platform Accountability Evidence Gathering, Decolonising the Digital Rights Field and Digital Rights for All projects. CSS activities accounted for 21% of total spending before financial gains and reserve allocations (2021: 12%). Even with this dramatic increase, the ratio remains within the operating ratio target of 15% to 30% of total spending.

Operating expenses increased in 2022 but were below budget. Operational spending was below budget due to underspending in IT, communications, staff costs and pro-bono legal advice. Operating expenses totalled EUR 756,489 (2021: EUR 669,503). This represents a controlled year-on-year growth in operational spending in relation to the expansion in activities spending. This resulted in a significant decrease in proportion of spending on operating expenses from 50% in 2021 to 43% in 2022. Thus the operating ratio have brought nearly back into equilibrium with activities as projected.

Concerning results after financial gains/losses, more than half of DFF's funding continues to be received in foreign currency, primarily USD. Since DFF does not keep open currency positions, all dollars are sold as they are received and any foreign currency loss or gain immediately realised. The foreign exchange losses were higher than projected because more funding was secured than projected in 2022 leading to additional losses on those transactions. Although this leads to higher losses on transaction, this is overall very positive that more long-term funding was received than expected.

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Further, the USD-EUR exchange rate was very favourable at the end of in 2022 resulting in the receipt of USDs with more purchasing power in EUR.

Besides foreign currency losses and gains, negative interest was a significant financial expense. Negative interest was introduced by all major Dutch banks in 2021, however, as the European Central Bank removed negative interest charges on overnight facilities, the Dutch banks followed suite, finally eliminating negative interest charges in late 2022. Therefore, negative interest charges totalled only EUR 9,201 (2021 EUR 23,097), well below the EUR 15,000 set aside for negative interest, and negative interest chargers were further neutralised by positive interest income at the end of 2022. This left total financial expenses at EUR 27,702 (2021: EUR 23,097).

At the close of 2022, DFF's balance sheet positions were satisfactory with no significant changes in structure. DFF's total balance sheet remained relatively stable in 2022 and stood at 3.0 million (31.12.2021: EUR 2.4 million in assets). This increase despite high spending is due to the receipt of fresh multiyear funding in 2022 for future periods. 99% of the balance sheet continues to be constituted of cash and cash equivalents. Liquid assets are largely offset on the balance sheet by grants to be paid at EUR 700,916 (31.12.2021: EUR 798,506). Deferred grants from donors increased from EUR 1.4 million to EUR 2.0 million as large tranches of funding were received. Fixed assets remain minimal, with all office space and furniture included in the office rental fees. Other liabilities are minimal with the accounts payable consisting primarily of of reservations for costs associated with the 2022 audit.

Besides liquid liabilities, reserves make up a significant portion of liquid assets. In accordance with the Operating Reserve Policy, DFF began building reserves in 2019 and achieves its goal of reaching the minimum reserve target of three months operating expenses by the end of 2020. After maintaining reserves in 2021, the Operating Reserve Policy was reviewed in 2022 at the request of the Board. Since DFF is a grantmaking organisation, the Board found it prudent to update the Operating Reserve Policy to account for a wind down scenario. Therefore, the policy was update in Q4 2022 to account for the staff time, staff compensation and other cost necessary in case of wind down. This calculation method has led to a substantial increase in the reserve target to approximately EUR 322,000 for 2023. We plan to build up to the new reserve target over the next two years, with explicit approval of our donors.

Based on the new provision calculation method, our core donors approved an allocation of EUR 66,400, bringing the balance of the operating reserve to EUR 202,498 as of 31.12.2022 (31.12.2021: EUR 136,098). This position is equivalent to 3 months of current operating expenses or 2.5 months of 2023 projected monthly expenses. The reserve remains sufficient to ensure DFF can bridge any short-term liquidity shortages or cover any unexpected expenses. Besides the operating reserve, there are the funds DFF sets aside off-balance sheet for future litigation instances not yet contracted. These funds accounted for EUR 340,748 (2021: EUR 304,015) of liquid assets. Together, these funds and the operating reserve account for a significant portion (18%) of liquid assets.

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1.4 Governance

Mauricio Lazala Leibovich joined DFF as Director in January 2022. At that time, the DFF team had six full-time and three part-time roles. At the close of 2022, the team had expanded to eight full-time roles, two part-time roles as well as two full time project consultants, two interns and one artist project support. There are plans to add one additional support role in 2023 to accommodate the planned expansion in programmes.

DFF recruited three additional Board members in 2022 to replace the Board members reaching their term limits. Therefore, board membership continues to consist of seven directors. Costs related to carrying out Board duties, such as travel and accommodation, are covered by DFF. DFF amended its statutes to also allow Board members to receive token compensation for their volunteer activities as allowed under Dutch law.

Board of directors :

- Chair : Sarah Diedro, Consultant, member since November 2022
- Treasurer : Nicole Rose Nieman, Development Consultant
- Secretary : Björn van Roozendaal, team manager at OSF, member since November 2022
- Member : Rupert Hugh Skilbeck, Director at Redress
- Member : Karmen Turk, Litigation Attorney and Partner at Pan-Baltic TRINITI
- Member : Jiefan Hsu, Independent Finance Consultant
- Member : Audrey Gaughran, Executive Director at Centre for Research on Multinational Corporations, member since November 2022
- Member : Fieke Jansen, resigned in 2022 upon completion of term
- Member : Raegan MacDonald, resigned in 2022 upon completion of term
- Member : Simone Peek, resigned in 2022

The Board operates with a tiered term system to avoid a complete Board turnover at any time. The general term for Board membership is four years, which can be extended once with another four-year term. A Board member will automatically resign after serving two terms. In 2022, two of the founding Board members resigned upon completion of their terms. A third Board member left since they are no longer available to carry out their duties.

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The Chair is responsible for ensuring that the Board meets its obligations in a timely fashion, i.e. responding to grant recommendations, signing off on budgets and accounts, approving minutes, and any other tasks that may be required, and is the main point of contact for the Director. The Chair position is taken on by a Board member for the duration of two years on a rotating basis. Besides the previously established Grantmaking Committee, three additional committees were established in 2020 to create a more efficient Board structure: Executive Committee, Finance Committee and Human Resource/Risk Committee.

1.5 Communication with stakeholders

As an organisation with a clear objective to facilitate coordination amongst actors in the digital rights community, all of DFF's activities revolve around continually engaging digital rights stakeholders. All CSS activities explicitly involve bringing actors in the community together for dialogue and strategic cooperation. To ensure this could effectively take place, a Communication Lead joined DFF on a full-time basis in 2022 and raised dedicated funding to amplify both general communications and more specific communications around the Digital Rights for All work. Expenses associated with this include hiring graphic designers, illustrators, videographers, and other expert consultants.

DFF continues to centre the community in the strategy process. DFF's strategy process is a systematic exercise in communication with the digital rights and other affected communities. DFF invests considerable resources in strategic activities to ensure maximum effectiveness of its activities. Besides the annual strategy meeting, other activities offer a forum for dialogue with DFF and to connect actors in the field, such as thematic litigation events and workshops. These activities have been closely linked to the strategy and grantmaking activities to improve communication and transparency between DFF and its network. In 2023, the focus will be on executing the communication strategy formulating during the four-year strategic planning exercise.

1.6 Expected course of events in 2023

In the 2023-2026 strategic plan, DFF reconfirmed its mission and values, and its commitment to decolonising the digital rights field and taking an intersectional approach to digital rights issues. With the budget fully funded for 2023, the activity calendar is largely already defined and brimming with activities meaning 2023 will be a year focused on implementation and meeting project milestones.

Although the 2023 budget is fully secured, fundraising will remain a priority. There are ambitious fundraising needs for phase III of the Decolonising the Digital Rights Field process. Likewise, as some core donors pivot, we will need to determine where our priorities overlap and where funding opportunities exist. Some of these funders' strategies may inevitably not align with the priorities of our work. However, we continue to do extremely innovative work that excites funders. Our work will

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be cultivating relationships with the right donors that are willing to fund cutting edge work allowing room for the experimentation needed to bring about change.

Looking ahead to 2023 grantmaking, DFF has already opened its first call for application in 2023, with another call to follow in mid-2023. With recommendations in hand for how DFF can decolonise its grantmaking, DFF will take the first steps in the process of making reforms. This process will likely involve both adapting requirements as well as piloting new, more flexible funding models.

After adding programmatic capacity in 2022, the team will continue to grow with the creation of one full-time support role to cope with the additional administrative burden of the additional projects taken on in 2022.

The planned 2023 activities result in a total annual organisational budget before financial losses/gains including tentative activities of EUR 2.5 million. The realisation of all activities would result in an increase in spending of approximately EUR 815,000. A large portion of this growth is due to the scaling up of multi-year programmes that began in 2022. These are incredibly ambitious plans, but the DFF team has already built the operational capacity and established the relationships with partners to carry out these programmes.

Budget Summary

	<u>2023</u> <u>Budget</u>	<u>2022 actual</u>	<u>2022</u> <u>Budget</u> ¹	<u>2021 actual</u>
Income	€2,710,306	€1,833,738	€2,415,039	€1,360,751
Grantmaking	€ 764,550	€ 619,100	€ 820,000	€ 505,356
CSS activities	€ 770,789	€ 364,047	€ 662,325	€ 162,795
Operating costs	€ 1,030,991	€ 756,539	€ 867,125	€ 669,503
Total expenses	€ 2,566,330	€ 1,739,687	€2,349,450	€ 1,337,654
Contingency	€ 33,976	€ -	€ 30,589	€ -
Financial losses	€ 25,000	€ 27,650	€ 35,000	€ 23,097
<u>Result</u>	€ 85,000	€ 66,401	€ -	€ -

¹ 2022 Budget figures in the table refer to the budget figures excluding tentative activities. Before 2023, a distinction was made between the budget figures excluding and including tentative activities. In 2023, we have moved away from this distinction since the activity scheduled has already been fully secured.

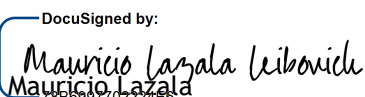
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1.7 Social aspects

As a non-for-profit human rights organisation, DFF is strongly grounded in social responsibility. With no profit motive, DFF is focused on protecting all our digital rights in the European region. DFF strives to put social concerns first in all its activities and to ensure that all its work is ethically grounded.

DFF also takes care of its employees by being an employer of choice and providing additional social benefits, such as voluntary private pension contributions and other benefits, such as a communication subsidy, home-office equipment subsidy, childcare allowance and development training. We strive to offer maximum flexibility in working hours and location. Having moved to a 4.5-day work week in 2022, we will pilot a 4-day work week in 2023. DFF will continue to listen to staff needs and concerns to shape human resource policy to provide excellent working conditions.

On behalf of the Board of Digital Freedom Fund,

DocuSigned by:

Mauricio Lazala
78B8970224EB...
Director

DocuSigned by:

Sarah Diedro
1A8769156904BB...
Chair

Amsterdam, 23 June 2023

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2. 2022 FINANCIAL STATEMENTS

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

ASSETS		31-12-2022	31-12-2021
		€	€
<u>Non-current assets</u>			
Equipment	2.5.1	12,184	10,212
		<u>12,184</u>	<u>10,212</u>
		-----	-----
<u>Current assets</u>			
Receivables	2.5.2		
Accrued assets		464	4,080
Other current assets		3,971	3,970
		<u>4,435</u>	<u>8,050</u>
		-----	-----
Cash and cash equivalents	2.5.3	2,974,901	2,420,011
		-----	-----
Total assets		<u><u>2,991,520</u></u>	<u><u>2,438,273</u></u>

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

LIABILITIES		31-12-2022	31-12-2021
		€	€
<u>Reserves and funds</u>	2.5.4		
Reserves			
Continuity reserve		202,499	136,098
		<u>202,499</u>	<u>136,098</u>
		-----	-----
<u>Current liabilities</u>	2.5.5		
Accounts payable		2,331	81,275
Taxes and social securities		929	-
Other current liabilities		2,739,870	2,195,650
Other accruals		45,891	25,250
		<u>2,789,021</u>	<u>2,302,175</u>
		-----	-----
Total liabilities		<u><u>2,991,520</u></u>	<u><u>2,438,273</u></u>

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2.2 Statement of income and expenditure

	Actual 2022	<i>Budget</i> 2022	Actual 2021
	€	€	€
<u>INCOME GRANT GIVERS</u>			
2.6			
Income from other non-profit organisations	1,830,866	2,391,039	1,356,096
Income from companies	2,872	24,000	4,655
Total income	1,833,738	2,415,039	1,360,751
<u>EXPENSES</u>			
Direct external project costs			
2.7.1			
CSS activities	138,596	287,062	76,275
Grantmaking	619,101	820,000	505,356
R&SJ CSS activities	219,579	375,263	76,541
Other projects	5,872	-	9,979
	983,148	1,482,325	668,151
Operating expenses			
2.7.2-2.7.9			
Staff costs	624,390	658,745	547,877
Office costs	47,234	86,560	55,015
Finance, legal and administration	43,492	43,920	36,121
Travel and accommodation	5,482	12,000	520
Governance	6,721	8,500	649
Other operational costs	10,587	31,000	10,975
Monitoring & evaluation	8,149	20,000	10,038
General costs	10,484	6,400	8,308
	756,539	867,125	669,503
Total expenses	1,739,687	2,349,450	1,337,654
Balance before financial income and expense	94,051	65,589	23,097

Stichting Digital Freedom Fund
Amsterdam

2.2 Statement of income and expenditure (continued)

		Actual 2022	<i>Budget</i> 2022	Actual 2021
		€	€	€
Financial income and expense	2.7.10	-27,650	-65,589	-23,097
Balance of income and expenses		<u>66,401</u>	<u>-</u>	<u>-</u>

2.2.2 Result appropriation

Additions to:

Continuity reserve	66,401	-	-
Total	<u>66,401</u>	<u>-</u>	<u>-</u>

Stichting Digital Freedom Fund
Amsterdam

2.3 Cash Flow Statement

	2022	2021
	€	€
Cash flow from operational activities		
Total income	1,833,738	1,360,751
Total expenses	1,739,687	1,337,654
Income less expenses	94,051	23,097
Depreciation	2,053	1,462
Cash flow	96,104	24,559
	-----	-----
Movements in:		
Receivables	3,615	711
Accounts payable	-78,944	26,279
Other current liabilities	565,790	889,178
	490,461	916,168
	-----	-----
Total cash flow from operational activities	586,565	940,727
	=====	=====
Cash flow from investing activities		
Investments in equipment	-6,469	-9,224
Divestments in equipment	2,444	1,099
	-----	-----
Total cash flow from investing activities	-4,025	-8,125
	=====	=====
Cash flow from financing activities		
Exchange differences	-27,650	-23,097
	-----	-----
Total cash flow from investment activities	-27,650	-23,097
	=====	=====
Total cash flow	554,890	909,505
	=====	=====

Stichting Digital Freedom Fund
Amsterdam

2.3 Cash Flow Statement (continued)

	2022	2021
	€	€
Balance of Cash and cash equivalents as at beginning of	2,420,011	1,510,506
Total cash flow	554,890	905,505
Balance of Cash and cash equivalents as at year-end	<u>2,974,901</u>	<u>2,420,011</u>

Stichting Digital Freedom Fund
Amsterdam

2.4 Principles of valuation and determination of the result

2.4.1 General principles

The financial statements have been drawn up on the basis of Guideline C1 for 'Small Non-profit Organisations' of the Council for Annual Reporting. The purpose of this Guideline is to provide insight into the costs of organising and spending the funds in relation to the purpose for which they were raised. The financial statements are presented in euros. The cash flow statement has been prepared using the indirect method. The financial year relates to the dates from 1 January 2022 to 31 December 2022.

Principles of valuation

2.4.2 General principles of valuation

Assets and liabilities are included at amortised cost, unless stated otherwise.

Foreign currency transactions during the reporting period are incorporated in the financial statements at the exchange rate on transaction date. Monetary assets and liabilities in foreign currency at balance sheet date are converted into the functional currency (euros) at the exchange rate. The resulting exchange differences from the conversion are charged to the profit and loss account, unless hedge accounting is applied.

2.4.3 Equipment

Equipment required to achieve the objectives and to carry out business operations are carried at historical cost less depreciation based on the estimated useful lives of the assets, taking into account any residual value. Depreciation is determined as a percentage of historical cost.

2.4.4 Cash and cash equivalents

Cash and cash equivalents consist of bank balances with a term of less than twelve months. Cash and cash equivalents are carried at nominal value.

2.4.5 Reserves and funds

Reserves are funds that can be spent at the foundation's discretion. The board may hold target reserves that may be used for a specific purpose.

Funds concern money to be spent within the framework of the objective for which they have been made available. This relates to the unused portion of donations granted and other funds, as well as and funds that are fixed in fixed assets.

2.4.6 General principles of recognition and measurement of income and expenses

The result is determined as the balance of income and all related expenses and other charges attributable to the reporting year, in accordance with the valuation principles referred to above.

Stichting Digital Freedom Fund
Amsterdam

2.4 Principles of valuation and determination of the result (continued)

2.4.7 Income

Income consists of all income attributable to the year under review.
Advances are recognised in the financial year in which they are received.

2.4.8 Costs

The grantmaking costs are attributed to the financial year of the approved board decision, in the moment DFF becomes committed to the third party. Other costs are allocated to the related period.

Stichting Digital Freedom Fund
Amsterdam

2.5 Notes to the balance sheet as at 31 December 2022

ASSETS

NON-CURRENT ASSETS

2.5.1 Equipment

The movements in equipment assets are summarised in the following table:

	Equipment 2022	Equipment 2021
	€	€
Balance at 1 January		
Historical cost	14,142	6,017
Cumulative depreciation	-3,930	-2,468
	<u>10,212</u>	<u>3,549</u>
Movements in financial year		
Investments	6,469	9,224
Divestments	-2,444	-1,099
Depreciation	-3,375	-2,324
Depreciation divestments	1,322	862
	<u>1,972</u>	<u>6,663</u>
Historical cost	18,167	14,142
Cumulative depreciation	-5,983	-3,930
Balance at 31 December	<u>12,184</u>	<u>10,212</u>

Depreciation is calculated on the basis of the following annual depreciation rates:

Equipment	20 %
-----------	------

Stichting Digital Freedom Fund
Amsterdam

2.5 Notes to the balance sheet (continued)

	31-12-2022	31-12-2021
	€	€
CURRENT ASSETS		
<u>2.5.2 Receivables</u>		
Accrued assets		
Prepaid accommodation costs	-	305
Prepaid office expenses	341	145
Prepaid general expenses	123	3,630
Balance as at 31 December	<u>464</u>	<u>4,080</u>
Other current assets		
Deposit	3,971	3,970
Balance as at 31 December	<u>3,971</u>	<u>3,970</u>
<u>2.5.3 Cash and cash equivalents</u>		
Current account ABN AMRO .053	67,400	19,440
Savings account ABN AMRO bank .088	16,200	1,211,200
Current account ABN AMRO bank .096	1,382,250	1,175,368
Dollar account ABN AMRO .867	1,424	13,891
Triodos .350	28,647	-
Triodos .308	1,478,998	-
Cash	139	158
Creditcard	-157	-46
Balance as at 31 December	<u>2,974,901</u>	<u>2,420,011</u>

Cash balances are directly available.

The balance of the US dollar account in US dollar as at 31 December 2022 is USD 1,519.

Stichting Digital Freedom Fund
Amsterdam

2.5 Notes to the balance sheet (continued)

2.5.4 Reserves and funds

	2022	2021
	€	€
<u>Reserves</u>		
Continuity reserves		
Balance as at 1 January	136,098	136,098
Increase due to appropriation of result	66,401	-
Balance as at 31 December	<u>202,499</u>	<u>136,098</u>

The continuity reserve is formed to cover short-term risks and to ensure that obligations can continue to be met in the future.

	31-12-2022	31-12-2021
	€	€

2.5.5 Current liabilities

Accounts payables	2,331	81,275
Balance as at 31 December	<u>2,331</u>	<u>81,275</u>

Taxes and social securities	929	-
Balance as at 31 December	<u>929</u>	<u>-</u>

Other current liabilities

Deferred grants	2,038,954	1,397,144
Grants to be paid	700,916	798,506
Balance as at 31 December	<u>2,739,870</u>	<u>2,195,650</u>

Stichting Digital Freedom Fund
Amsterdam

2.5 Notes to the balance sheet (continued)

	31-12-2022	31-12-2021
	€	€
Other accruals		
Vacation days' reserve	18,865	-
Accrued office expenses	195	95
Accrued banking expenses	43	2,789
Accrued general expenses	25,393	22,366
Accrued direct costs	1,395	-
Balance as at 31 December	<u>45,891</u>	<u>25,250</u>

2.5.6 Assets, liabilities and commitments not included in the balance sheet

Conditional obligations (grantmaking)

Introduced in 2020, DFF has now converted all litigation finance to Litigation Track Support, grants to support long-term litigation projects. These projects can consist of multiple instances over several years. A new instance begins when the previous instance has been completed and meets a certain set of criteria laid out in the framework agreement. Each instance is granted through a separate contract called a "Instance Grant Order". Therefore instances that are yet to be contracted are conditional obligations. On 31 December 2022, DFF has fifteen active litigation track support framework agreements with uncontracted amounts. Those frameworks contain provision for up to 54 litigation instances with 23 instances already contracted and underway, leaving 31 potential instances with an estimated cost of EUR 370,369 to be contracted if earlier instances are unsuccessful.

Grants

Funds still to be received in 2023:

- \$ 500,000 (total funding of \$ 1,365,455 restricted)
- \$ 525,000 (total funding of \$ 800,000 unrestricted)
- € 250,000 (total funding € 750,000 core)
- € 120,000 (total funding of € 360,000 core)
- € 100,000 (total funding of € 300,000 core)
- \$ 75,000 (total funding of \$ 150,000 unrestricted)
- reimbursement of up to \$ 187,140 against expenses incurred under Memorandum of Understanding
- Up to € 395,415 for second tranche of total funding of € 395,415 project

Stichting Digital Freedom Fund
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2.5 Notes to the balance sheet (continued)

Rental obligation

Digital Freedom Fund has a contract for the rental of the property located at Oranienstraße 183 in Berlin. The rental contract for the office space in 2022 was approximately € 22,531, excluding service costs. The rental obligation remains the same for 2023.

Stichting Digital Freedom Fund
Amsterdam

2.6 Notes to income

	Actual 2022	Budget 2022	Actual 2021
	€	€	€

INCOME GRANT GIVERS

2.6.1 Income from other non-profit organisations

Organisational support (restricted core funding)	826,368	-	613,564
Core (unrestricted core funding)	619,496		538,493
Project funding	385,002	-	204,039
Funder organisations	-	2,391,039	-
	<u>1,830,866</u>	<u>2,391,039</u>	<u>1,356,096</u>

In 2022, ten grants for the purpose of core and organisational support were received or on-going and are largely structural. The period of these contracts vary from one year up to 3 year and four months. These contracts (with core and organisational support) are largely unconditional with basic requirements for timely and transparent reporting on the usage of funds and financial procedure. One of these contract has ended.

Eight grants were received or ongoing for specific projects. Three of these contracts ended in 2022 while five will continue into 2023. Of the five project contracts extending into 2023, several are long-term project funding. wo continuing into 2024 and 2025.

All income has been matched with the costs, except for a part of extra income that has been used for building a continuity reserve.

2.6.2 Income from companies

Dentons Europe	2,872	24,000	4,655
	<u>2,872</u>	<u>24,000</u>	<u>4,655</u>

In 2022, pro bono legal advisory services were received from the law firm Dentons Europe. The value of these services was € 2,872 which has been accounted for as income and costs.

Stichting Digital Freedom Fund
Amsterdam

2.7 Notes to expenses

	Actual 2022	<i>Budget</i> 2022	Actual 2021
	€	€	€
<u>2.7.1 Direct external project costs</u>			
CSS activities			
Strategy process	22,596	30,000	32,929
Partners' meetings	57,536	124,575	30,152
Strategic litigation toolkit	-	-	13,194
Strategic litigation retreats	-	32,487	
Evidence gathering	58,464	100,000	-
	<u>138,596</u>	<u>287,062</u>	<u>76,275</u>
Grantmaking			
Grants	6,065	-	-6,320
Honorarium grants	4,000	4,000	2,978
Grant management software	7,472	6,000	7,800
COVID-19 litigation grants	-137,664	-	41,104
Litigation track support grants	739,228	810,000	459,794
	<u>619,101</u>	<u>820,000</u>	<u>505,356</u>

The early finalisation of three COVID-19 Litigation Fund projects resulted in the cancellation of EUR 137,664 COVID-19 litigation grants. The donors who supported the COVID-19 Litigation Fund approved the reallocation of returned COVID-19 litigation funds to more litigation track support grants. The returned funds were reallocated to the budget for the second call for applications in 2022 and fully recommitted to other litigation projects.

Stichting Digital Freedom Fund
Amsterdam

2.7 Notes to expenses (continued)

	Actual 2022	<i>Budget</i> 2022	Actual 2021
	€	€	€
R&SJ CSS activities			
Decolonising Phase I	-	-	8,677
Decolonising Phase II	160,659	82,066	60,322
Decolonising Phase III	-	62,500	-
Digital Rights for All	58,920	230,697	7,542
	<u>219,579</u>	<u>375,263</u>	<u>76,541</u>
	<u><u>219,579</u></u>	<u><u>375,263</u></u>	<u><u>76,541</u></u>
Other projects			
M&E projects	149	-	9,979
EU - Digirise	5,723	-	-
	<u>5,872</u>	<u>-</u>	<u>9,979</u>
	<u><u>5,872</u></u>	<u><u>-</u></u>	<u><u>9,979</u></u>

Stichting Digital Freedom Fund
Amsterdam

2.7 Notes to expenses (continued)

	Actual 2022	Budget 2022	Actual 2021
	€	€	€

Operating expenses

2.7.2 Staff costs

The average number of employees, expressed in full-time employees, was as follows during the financial year 2022: 8.0 (2021: 5.9).

Wages and salaries	401,143	410,416	339,452
Social security charges	47,627	56,637	37,225
Employers contribution to pension costs (voluntary)	36,016	41,042	26,290
Employers contribution to pension costs (mandatory)	38,588	38,169	29,293
Reservation holidays	15,770	-	-1007
Employers contribution to reservation holidays	3,096	-	-
Costs of outsourced work	42,699	25,507	69,292
Transition consultancy	24,070	30,000	-
Other personnel costs	15,381	56,974	47,332
	<u>624,390</u>	<u>658,745</u>	<u>547,877</u>

Management remuneration

Explanation of management costs:

Name	Mauricio Lazala Leibovich
Function	Managing Director
<i>Employment:</i>	
Nature of contract	Indefinite
Weekly working hours	10 Jan - 27 July 2022: 40; 28 July - 31 Dec 2022: 36
Percentage	100%
Period	January 10, 2022 to December 31, 2022

Remuneration:

Total gross income	88,300
Pension insurance subsidy	6,618
Non-taxable payments	235
Pension contribution(employer)	<u>7,693</u>
Total management remuneration	102,846

As of January 10 2022, Mauricio Lazala Leibovich has taken over the position of director from Yakare-Oule Jansen.

Stichting Digital Freedom Fund
Amsterdam

2.7 Notes to expenses (continued)

Board member remuneration

The members of the board receive no remuneration. In 2022, however, an amount of € 975 was provided to the members of the board in expense reimbursement. No loans, advances or guarantees have been provided to board members or management.

	Actual 2022	<i>Budget</i> 2022	Actual 2021
	€	€	€
<u>2.7.3 Office costs</u>			
Office	24,559	31,860	24,167
IT	9,933	34,700	13,559
Communications	12,742	20,000	17,289
	<u>47,234</u>	<u>86,560</u>	<u>55,015</u>

2.7.4 Finance, legal and administration

Administration	20,692	20,000	14,518
Payroll	2,193	1,920	1,753
Banking	1,666	1,000	1,128
Accountant	14,000	16,000	15,428
Consultancy fundraising	4,941	5,000	3,294
	<u>43,492</u>	<u>43,920</u>	<u>36,121</u>

2.7.5 Travel

Staff travel & travel insurance	5,482	12,000	520
	<u>5,482</u>	<u>12,000</u>	<u>520</u>

2.7.6 Governance

Annual board meeting	3,969	8,500	-
Board expenses	975	-	649
Other related board expenses	1,777	-	-
	<u>6,721</u>	<u>8,500</u>	<u>649</u>

Stichting Digital Freedom Fund
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2.7 Notes to expenses (continued)

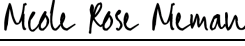
	Actual 2022	<i>Budget</i> 2022	Actual 2021
	€	€	€
<u>2.7.7 Other operational</u>			
Insurance	6,736	7,000	6,320
Legal advisory	3,851	24,000	4,655
	<u>10,587</u>	<u>31,000</u>	<u>10,975</u>
<u>2.7.8 Monitoring & evaluation</u>			
Monitoring & evaluation	8,149	20,000	10,038
	<u>8,149</u>	<u>20,000</u>	<u>10,038</u>
<u>2.7.9 General costs</u>			
Business relations	5,566	3,000	4,450
Professional literature	-	200	82
Depreciation inventory	3,375	-	2,324
Book loss inventory	342	-	237
Other office costs	1,201	3,200	1,215
	<u>10,484</u>	<u>6,400</u>	<u>8,308</u>
<u>2.7.10 Financial income & expense</u>			
Currency differences	18,731	35,000	12,974
Interest	8,971	-	10,123
Contingency	-	30,589	-
Payment differences	-52	-	13
	<u>27,650</u>	<u>65,589</u>	<u>23,110</u>


Stichting Digital Freedom Fund
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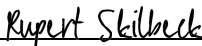
2.8 Signing By the Board

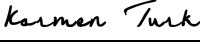
Adopted and approved at Amsterdam on 23 June 2023.

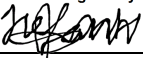
DocuSigned by:

Sarah Diedo
Chairman

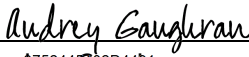
DocuSigned by:

Nicole Rose Neman
Treasurer

DocuSigned by:

Björn van Roozendaal
Secretary

DocuSigned by:

Rupert Skillbeck
Member

DocuSigned by:

Karmen Turk
Member

DocuSigned by:

Jiefan He
Member

DocuSigned by:

Audrey Gaughran
Member

Stichting Digital Freedom Fund
Amsterdam

3. OTHER INFORMATION

INDEPENDENT AUDITOR'S REPORT

To: the Board of Stichting Digital Freedom Fund

Report on the audit of the financial statements 2022 included in the annual report

Our opinion

We have audited the financial statements 2022 of Stichting Digital Freedom Fund based in Amsterdam.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting Digital Freedom Fund as at 31 December 2022 and of its result for 2022 in accordance with the Guideline for annual reporting C1 'Kleine organisaties-zonder-winststreven' of the Dutch Accounting Standards Board.

The financial statements comprise:

1. the balance sheet as at 31 December 2022;
2. the statement of income and expenditure for 2022; and
3. the notes comprising 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. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of Stichting Digital Freedom Fund 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.

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.

Based on the following procedures performed, we conclude that the other information:

- is consistent with the financial statements and does not contain material misstatements;
- contains all the information regarding the management report and the other information as required by the Guideline for annual reporting C1 'Kleine organisaties-zonder-winststreven' of the Dutch Accounting Standards Board.

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.

The Board is responsible for the preparation of the management report and other information in accordance with the Guideline for annual reporting C1 'Kleine organisaties-zonder-winststreven' of the Dutch Accounting Standards Board.

Description of responsibilities regarding the financial statements

Responsibilities of the Board for the financial statements

The Board is responsible for the preparation and fair presentation of the financial statements in accordance with the Guideline for annual reporting C1 'Kleine organisaties-zonder-winststreven' of the Dutch Accounting Standards Board. Furthermore, the Board is responsible for such internal control as the Board 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, the Board is responsible for assessing the foundation's ability to continue as a going concern. Based on the financial reporting framework mentioned, the Board should prepare the financial statements using the going concern basis of accounting unless the Board either intends to liquidate the foundation or to cease operations, or has no realistic alternative but to do so. The Board should disclose events and circumstances that may cast significant doubt on the foundation's ability to continue as a going concern in the financial statements.

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit assignment 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, ethical requirements and independence requirements.

Our audit included e.g.:

- 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 foundation's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board;
- concluding on the appropriateness of the Board's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a foundation to cease to continue as a going concern;
- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board 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.

Amersfoort, 5 July 2023.

WITh Accountants B.V.

Drs. J. Snoei RA

Stichting Digital Freedom Fund
Amsterdam

4. APPENDIX

Stichting Digital Freedom Fund
Amsterdam

4.1 2023 Budget

	Budget 2023	Actual 2022	Budget 2022
	€	€	€
<u>INCOME</u>			
Income from other non-profit organisations	2,700,306	1,830,866	2,391,039
Income from companies	10,000	2,872	24,000
Total income	<u>2,710,306</u>	<u>1,833,738</u>	<u>2,415,039</u>
<u>EXPENSES</u>			
Direct external project costs			
CSS activities	329,996	138,596	287,062
Grantmaking	764,550	619,101	820,000
R&SJ CSS activities	307,059	219,579	375,263
EU - Digirise	133,734	5,723	
Other Projects	-	149	-
Spent on objectives	<u>1,535,339</u>	<u>983,148</u>	<u>1,482,325</u>
Operating expenses			
Staff costs	816,811	624,390	658,745
Office costs	74,280	47,234	86,560
Finance, legal and administration	44,000	43,492	43,920
Travel and accommodation	28,000	5,482	12,000
Governance	19,500	6,721	8,500
Other operational costs	17,200	10,587	31,000
Monitoring & evaluation	15,000	8,149	20,000
General costs	16,200	10,484	6,400
	<u>1,030,991</u>	<u>756,539</u>	<u>867,125</u>
Total expenses	<u>2,566,330</u>	<u>1,739,687</u>	<u>2,349,450</u>

Stichting Digital Freedom Fund
Amsterdam

4.1 2023 Budget (continued)

	Budget 2023	Actual 2022	Budget 2022
	€	€	€
Balance before financial income and expense	143,976	94,051	65,589
Contingency	-33,976	-	-30,589
Financial income and expense	-25,000	-27,650	-35,000
Balance of income and expenses	85,000	66,401	-