

CEDE ARUBA

ANNUAL REPORT 2024

FROM PAVEMENT TO PROGRESS:
SCALING COMMUNITY IMPACT



CEDE ARUBA
CENTRO PA DESAROYC



CEDE ARUBA
CENTRO PA DESARDOYO



**SAMENWERKENDE
FONDSEN **CARIBEN****

Contents

Introduction	5
Board Report	7
Mission and vision	7
Why / What / How	7
Roles of our organization	8
Theory of Change	9
Impacts and Outcomes	10
CEDE ARUBA Activities	11
Goals and results in AWG	12
Empowered Citizens	13
Community based prevention	15
Vulnerable groups	17
Strong and collaborative organizations	19
Organizational developments	22
Establishment of new partnerships	23
Strategic partners	24
Governance	25
Financial- and grant management	29
Financial Policy and Financial Results	30
Risk management	30
Preview or objectives in 2024	31
Financial Outlook and Strategic Focus for 2025	33
Declaration of the Board	35
Consolidated Financial Statements 2024	37
Consolidated Balance Sheet	37
Consolidated Statement of Income and Expenditure	38
Consolidated Statement of Cash flows	39
Notes to the Consolidated Financial Statements	40
Notes on the Consolidated Balance Sheet	44
Notes on the consolidated statement of income and expenditure	49
Other Information	53
Independent Auditor's report	58



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 and community 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 2024.

As we reflect on the accomplishments of 2024, the board of CEDE ARUBA is immensely proud to present this comprehensive annual report. This year has been marked by significant progress across all our pillars, demonstrating the effect of our initiatives on the community.

We have empowered citizens through diverse volunteer projects, fostering a culture of engagement and responsibility. Our volunteer platforms connected hundreds of volunteers with organizations, amplifying the impact of their collective efforts. Community-based wellbeing and solidarity have been strengthened through the launch and expansion of neighborhood development programs and large-scale community events, bringing people together and strengthening our society. The support for community centers and neighborhood initiatives has made projects more accessible, particularly for children, families, and the elderly. Together with our funding partners, we have contributed to the safety of vulnerable groups and collaboration

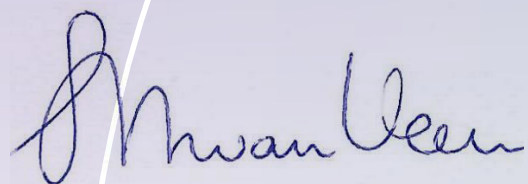
between organizations. Our commitment to fostering strong and collaborative organizations has resulted in enhanced professional development for social workers, successful youth exchanges, and capacity-building initiatives that position our local NGOs for long-term success.

Additionally, 2024 has seen a record in funding and reach, with AWG 5,209,211 managed across 206 projects, enabling us to deepen our impact and expand opportunities for communities across Aruba. We have continued to build meaningful collaborations with local, regional, and international partners, allowing us to amplify our reach and implement sustainable initiatives that contribute to a resilient and caring society.

These achievements reflect the dedication and hard work of our volunteers, partners, and community members. Together, we have created a lasting impact, and we look forward to continuing this vital work in the years to come.

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
Chairperson 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 / What / How

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 development through five facilitating roles.

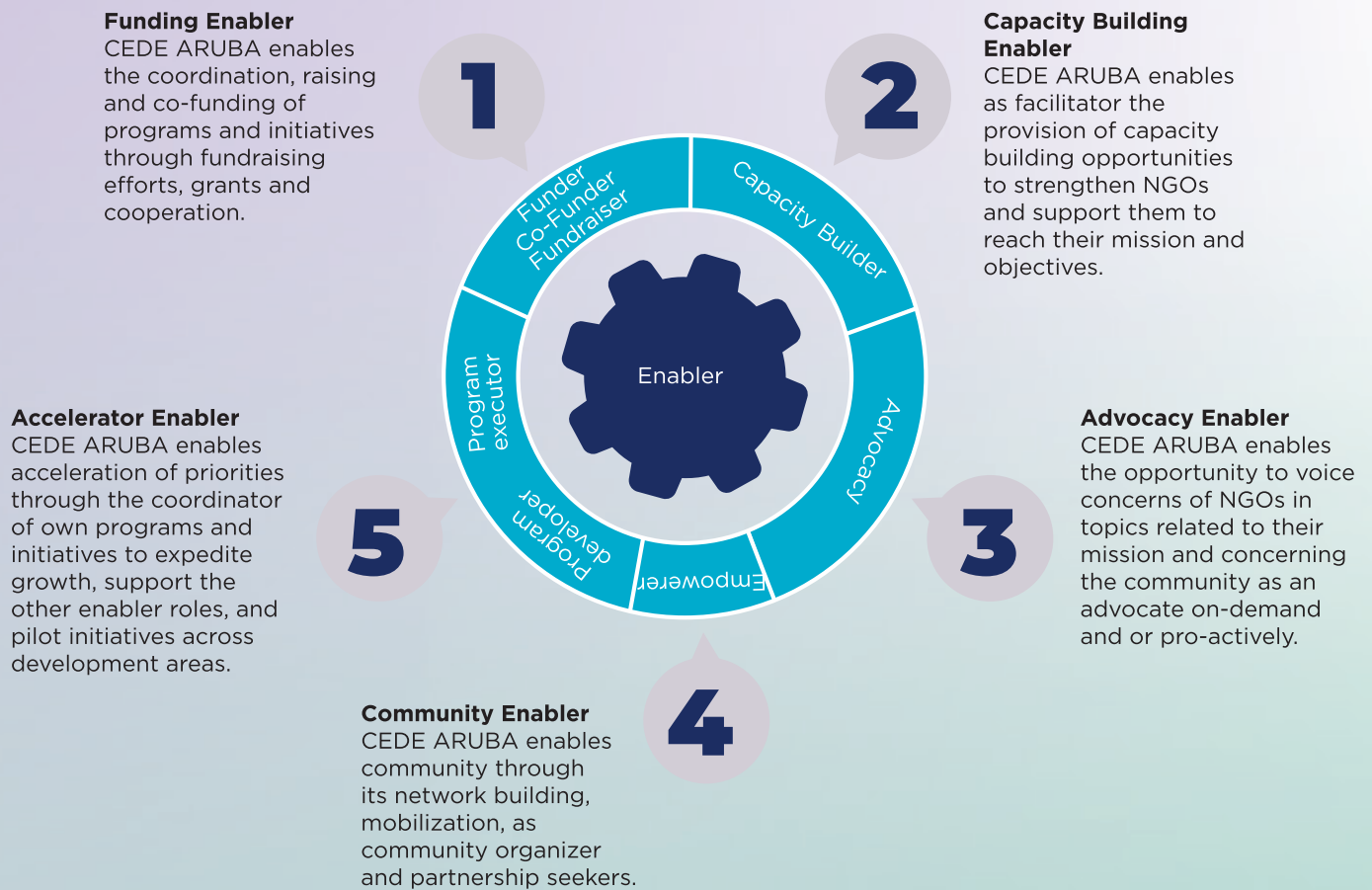
Funding Enabler: As a funding enabler, we provide financial support to organizations, initiatives, and projects that align with our mission. By investing in their endeavors, we help bring their visions to life and drive positive change in Aruba.

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.



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 2023-2026 efforts on 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 2023-2026

Impacts and Outcomes

EQUAL WELLBEING OF INDIVIDUALS, FAMILIES AND COMMUNITIES

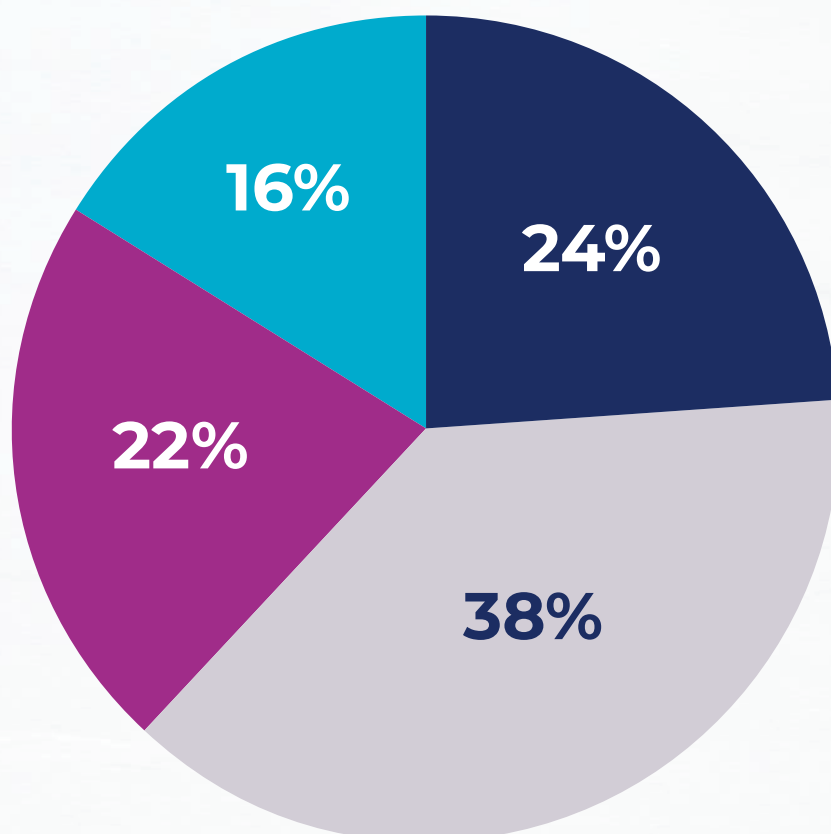
INVOLVED AND EMPOWERED CITIZENS	COMMUNITY WELLBEING AND IMPROVED SOLIDARITY	INCREASED SELF SUFFICIENCY OF VULNERABLE GROUPS	STRONG AND COLLABORATIVE ORGANIZATIONS
Increased neighborhood and community wellbeing	Increased adult education	Increased community-based food security programs in neighborhoods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



Allocation of funds based on Goals - Overview

Category	Realized	Budget	Projects
Empowered Citizens	1,185,371	1,300,000	50
Community Based Prevention	2,004,625	2,255,000	79
Vulnerable Groups	1,160,139	1,000,000	54
Strong Institutions	859,076	700,000	23
Total	5,209,211	5,255,000	206



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 with our dedicated team.

- **BAN BIBA BARIO**

CEDE ARUBA, in collaboration with Postcode Loterij Buurtfonds, Stichting DOEN and Unidat di Bario (Curaçao) has started the participatory grantmaking program BAN BIBA BARIO. This program supports neighborhood-based grassroots initiatives by funding and guiding community-led projects that improve public spaces, health, environment, digital access, and youth opportunities, ensuring everyone can participate and thrive.

- **Erasmus+ and European Solidarity Corps 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:

50 Funded Projects

Milestones:

- **Launch of BAN BIBA BARIO Program**

Started the BAN BIBA BARIO program in Aruba, funding 10 impactful neighborhood projects and supporting 25 additional initiatives through Micro Funding. This program empowers community-led development while fostering active resident participation and ownership in their neighborhoods.

- **Continuation of Aruba Doet National Volunteer Action**

Continued the Aruba Doet National Volunteer Action as the island's largest volunteer engagement event, with 172 participating projects and over 3,500 volunteers. This year emphasized increasing project quality, ensuring meaningful volunteer experience for participants and impactful results for local communities.

- **Expansion of the Aruba Volunteers Platform**

Expanded the Aruba Volunteers platform (www.arubavolunteers.org), reaching 95 active NGOs, facilitating 600 volunteer matches, and attracting over 50,000 website visitors. The platform plays a crucial role in connecting volunteers with local initiatives, strengthening the culture of volunteerism on the island.

- **International Engagement of Youth Volunteers**

Facilitated the international engagement of youth by sending 9 local youth volunteers abroad and hosting 8 international youth volunteers in Aruba. These exchanges foster cross-cultural learning and build global citizenship among young people from Aruba and partner countries.

- **Hosting International Volunteers and Youth Exchanges**

Hosted 8 international youth volunteers, 32 international youth for exchanges, and 50 international youth workers for local training courses in Aruba. These programs enrich the local community with international perspectives while providing learning opportunities for local youth workers and organizations.

- **Organization of BAN CAYA Events**

Organized three BAN CAYA events in the districts of San Nicolas, Dakota, and Savaneta to bring together residents, community-based organizations, and national NGOs. These events foster collaboration and connection within neighborhoods, building stronger community networks.

- **Funding of 37 Community Projects**

Funded a total of 37 projects serving diverse target groups, including children, youth, adults, and senior citizens. Many of these projects are neighborhood-based initiatives and are led by regional organizations, including several Centro di Barrios, ensuring community development efforts reach a broad range of residents.

- **Supported projects that we consider special achievements:**

Centro di Barrio Tanki Leendert – Renovation

Approved for renovation with support

from the Ministry of the Interior and Kingdom Relations (BZK), paving the way to reactivate this neighborhood center and strengthen community life in a vibrant, dense area of Tanki Leendert and surrounding.

Lead by Design – Social Transformation

Launched youth leadership programs to empower young people with skills and confidence to organize their own initiatives and drive positive change in their communities.

38%

Community based prevention

Our programs:

- **BARIO 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, NGOs, and government. CEDE ARUBA supports the community centers with advocacy, funding for activities and operational costs, training and sharing 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:

79 Funded Projects

Milestones:

- **BARIO UNICO Impact**

The BARIO UNICO program continued successfully in 2024, providing structured support to neighborhood centers (Centro di Barios) by managing government subsidies and offering practical guidance to help centers achieve their community goals. This approach has strengthened the operational capacity of neighborhood centers, enabling them to deliver impactful programs for residents while fostering local leadership and ownership. Building on this success, plans are underway to expand BARIO UNICO to FCCA neighborhoods in collaboration with additional partners, ensuring more communities can benefit from sustainable neighborhood

development and active resident participation across Aruba.

- **Launch of 'WAW Mobiel' for Safe Play and Sports**

Introduced the 'WAW Mobiel,' a mobile unit promoting sports and safe play opportunities for children and youth in FCCA neighborhoods, reaching 1,666 residents across 12 neighborhoods. The program also strengthened collaboration between neighborhood police, FCCA, and residents.

- **BARIO UNICO Neighborhood Analysis in Savaneta**

The BARIO UNICO program conducted comprehensive neighborhood analysis and surveys in Savaneta to understand local social needs and guide future interventions in the community.

- **Ban Conecta Events to Strengthen Networks**

Organized Ban Conecta networking events to connect Centro di Barios with neighborhood-based NGOs, aiming to increase collaboration and build stronger local support networks.

- **Vacation Enrichment Programs for Children and Youth**

Funded over 15 vacation enrichment programs, providing children and youth with meaningful leisure activities during school breaks and supporting their development in a safe environment.

- **Recognition of Corporate Social Responsibility**

The director of CEDE ARUBA continued to serve as a judge for the AHATA Impact Awards, recognizing outstanding corporate social responsibility efforts in Aruba's private sector.

- **Supported projects that we consider special achievements:**

Fundacion Movimiento ta Bida – Grandi Hunto, Hunto Grandi

Promoted active aging and social participation among Aruba's seniors through fitness, cultural activities, and skills training, helping elderly residents stay active and connected in their communities.

Fundacion pa nos Muchanan – Stima Mi Guia Mi den Bario

Offered practical parenting workshops in neighborhoods, strengthening parent-child relationships and supporting healthy child development for families with young children.

House of Skate Foundation – House of Skate den Bario

Brought free skateboarding and roller-skating lessons to neighborhoods, giving children and youth access to alternative recreation while promoting inclusion and healthy lifestyles.

Fundacion Arte Pro Arte (FARPA) – Baila Bo Historia

Engaged youth in exploring family histories through dance, film, and art, fostering identity and cultural awareness while connecting them to Aruba's hidden histories.

Stichting Buki di Pret

Distributed a summer activity booklet with low-cost educational, cultural, and sports activities, giving thousands of children a fun and enriching vacation experience.

Becoming Transgender Support Group

Created a safe, inclusive space for transgender and nonbinary individuals, offering workshops and activities that build confidence, wellness, and community connection.



Vulnerable groups

Our programs:

- **Strengthening Families Together**

Strengthening Families Together (Samen Families Versterken) is a regional program in which CEDE ARUBA actively participates, alongside partners like Oranje Fonds and Stichting Kinderpostzegels. The program focuses on supporting families in vulnerable situations by funding and strengthening local initiatives that promote resilience, stability, and safety within households. By working together with local NGOs and community partners, Strengthening Families Together helps create lasting positive change for families across the Dutch Caribbean.

- **LET'S ACT**

LET'S ACT is a dynamic cultural participation program led by CEDE ARUBA in collaboration with Sint Maarten Development Fund (SMDF), and Foresee Foundation, funded by Fonds voor Cultuurparticipatie. With a budget of €1.000.000, the program aims to strengthen cultural participation and creative talent development in Aruba and Sint Maarten by supporting local artists, cultural organizations, and community partners. LET'S ACT fosters inclusivity and collaboration, ensuring that arts and culture become accessible to all while creating sustainable opportunities for creative and promoting social connection through community-based cultural initiatives.

Results:

54 Funded Projects

Milestones

- **Strengthening Collaboration with SMDF and Foresee Foundation**

CEDE ARUBA partnered with SMDF and Foresee Foundation to submit a proposal for the EU CERV Program Citizens Values. Although the proposal received a positive evaluation but was not selected for funding, it provided valuable learning and established a strong foundation for future collaboration with SMDF and Foresee.

- **LET'S ACT Program with Fonds voor Cultuurparticipatie**

CEDE ARUBA, together with SMDF and Foresee Foundation, successfully secured €1,000,000 from Fonds voor Cultuurparticipatie to implement the LET'S ACT program in 2025–2026. This program will strengthen cultural participation and collaboration across Aruba and Sint Maarten, empowering local artists and organizations to create inclusive and sustainable cultural initiatives.

- **Launch of Strengthening Families Together**

In collaboration with Oranje Fonds and Stichting Kinderpostzegels, CEDE ARUBA co-created and launched the Strengthening Families Together program, hosting a successful start conference in Aruba. The program will fund five initiatives starting in 2025, supporting local organizations to strengthen family resilience and community well-being.

- **Supporting Local Music Production**

With support from Fonds voor Podiumkunsten, CEDE ARUBA launched a project to support local artists and producers in music production. In 2024, a collaboration was established with renowned producer Michael Lampe

and eight selected artists, with project implementation set for 2025, providing opportunities for talent development and inspiring the next generation of musicians on the island.

- **Supported projects that we consider special achievements:**

Plan di Mayor (Youth Justice Prevention Program)

Continued the Plan di Mayor program, supporting children and families in separation while preventing youth issues in Aruba through school interventions, professional training, and system development in collaboration with local and Dutch partners.

Stichting Hunto – Multifunctional Mental Health Center for Children & Youth

Opened a multifunctional center providing accessible mental health and addiction care for children and families, reducing wait times, and strengthening community-based support in Aruba.

Heart Centered Leadership Foundation – Impact Club

Launched Impact Club to empower youth aged 13–17 with personal growth, emotional intelligence, and 21st-century skills, building confidence and active community involvement.

Stichting Trampolin pa Trabao – The Road to More Opportunities

Expanded training and job coaching for young people with disabilities, equipping them with skills and opportunities for sustainable employment and independent participation in society.

Fundacion Contra Violencia Relacional – Program Manager

Strengthened FCVR's services for survivors of domestic violence by appointing a program manager,

improving service quality, program development, and effective support for families.

Ambiente Feliz – Renovation of Sanitary Facilities

Upgraded the sanitary facilities at Ambiente Feliz with BZK support, improving hygiene, safety, and accessibility for residents with disabilities in a safe care environment.



Strong and collaborative organizations

Our programs

- **COLLABORATION FOR SAFETY (SAMENWERKEN AAN VEILIGHEID)**

Collaboration for Safety (Samenwerken aan Veiligheid) is a program at CEDE ARUBA aimed at strengthening the island's safety net for children and families. By working closely with government agencies and NGOs, the program promotes practical collaboration to prevent domestic violence and child abuse while improving early intervention and support systems. Through training, joint planning, and clear agreements, Collaboration for Safety ensures that professionals can work together effectively to create safer environments within homes and communities across Aruba.

- **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.

Results:

23 Funded Projects

Milestones:

- **Expanding Fundraising Opportunities (USA Friend Fund):**

CEDE ARUBA explored a partnership with the Netherland-America Foundation to establish a US Friends Fund, paving the way to receive tax-deductible donations from US foundations and companies and qualify for US-based funding. This strategic move will open new funding streams to support sustainable community development initiatives in Aruba.

- **Joint Policy Proposal on Safety Collaboration:**

Together with 10 government departments and NGOs, CEDE ARUBA produced the Samenwerken aan Veiligheid policy proposal to strengthen child and family safety interventions across Aruba. This collective plan outlines concrete short- and long-term actions to reduce domestic violence and child abuse while improving inter-agency cooperation.

Training for Social Work Organizations:

Provided safety planning training to 11 social work organizations, reaching 318 professionals, to enhance early intervention and risk management with vulnerable families. This training embedded practical tools such as safety planning and Signs of Safety methodologies within daily practice.

- **Internship Program Development:**

Recruited and guided interns to support national projects and strengthen service delivery in neighborhood centers. This initiative not only increased capacity within centers but also created meaningful learning opportunities for young professionals on Aruba.

- **Innovative CSR Partnership at Centro di Barrio Lago Heights:**

Partnered with Edmentum, local contractors, and the tourism sector to transform Lago Heights Neighborhood Center with a new playground, bike track, and community upgrades, demonstrating how corporate travel can positively impact Aruba. This collaboration fostered community engagement while providing a safe, inspiring space for children and families.

- **Capacity Building for Neighborhood Centers:**

Introduced one-on-one coaching and structured training for program leaders and boards, strengthening customer service, budget management, and partnership building for sustainable community center operations. These efforts help neighborhood centers to operate more professionally and better serve community needs.

- **Supported projects that we consider special achievements:**

Fundacion Pa Nos Muchanan – ‘Dia Pedagogico: Con pa anda cu conflicto’

Organized a ‘Dia Pedagogico’ training day for childcare workers, focusing on conflict management and emotional guidance in early childhood settings, equipping 200 professionals with practical tools to create safe, nurturing environments for children.

Stichting Wit Gele Kruis Aruba – Infant Mental Health Training

Provided a specialized Infant Mental Health training for 24 professionals working with children aged 0–5, strengthening early detection, parent-child bonding, and effective interventions within Aruba’s health and social care system.

- **Go Cultura Foundation – CreActivo Conference 2024**

Hosted the CreActivo Conference to connect artists, cultural leaders, and educators in a dynamic space for knowledge sharing, inspiration, and collaboration within Aruba’s creative sector.

Stichting voor Gehandicapten Aruba – Non-Verbal Theatre for Special Needs Children

Introduced non-verbal theatre lessons for children with intellectual disabilities at Scol Dun’un Man, using improvisation and movement to build self-expression, creativity, and emotional regulation in a safe, inclusive setting.



Organizational developments

- **Presentation to the Dutch Postcode Lottery**

CEDE ARUBA delivered a strategic presentation to the Dutch Postcode Lottery management, sharing its participatory grantmaking approach and the Ban Biba Barrio program currently active in Aruba and Curaçao. The presentation highlighted the potential for impactful collaboration in the Caribbean, aligning with the Lottery's interest in increasing regional engagement.

- **Establishment of the EU Hub**

An internal EU Hub was launched to manage EU-funded programs like Erasmus+ and the European Solidarity Corps, allowing CEDE ARUBA to send and host international volunteers and enhance the capacity of local youth workers and organizations. This development positions CEDE ARUBA as a reliable facilitator of EU youth and community programs in Aruba and the wider region.

- **Strengthening Operational Capacity**

CEDE ARUBA increased its capacity to manage small grants and programs such as Ban Biba Barrio, providing support for neighborhood centers and local initiatives while enabling smaller organizations to deliver impactful community projects despite limited resources.

- **Advocating for the Role of National Focal Points**

CEDE ARUBA actively advocated across Dutch Funders for the development of National Focal Points to support NGOs across the Dutch Caribbean, based on the insight that a locally anchored support structure is vital for sustainable and efficient grant management. Drawing from 20 years of experience

in the Kingdom's funding landscape, CEDE ARUBA emphasizes that a clear, unified local platform can prevent fragmentation, provide NGOs with a one-stop shop for grant development and capacity building, and facilitate co-financing and alignment with local governments. CEDE ARUBA is prepared to continue serving as the focal point for Aruba and to support similar structures in Curaçao, Sint Maarten, and the BES islands, ensuring that Dutch funders can effectively and sustainably engage with the Caribbean civil society sector while empowering local communities to lead their development.

Establishment of new partnerships

- **Ministry of the Interior and Kingdom Relations (BZK)**

In 2024, CEDE ARUBA established a new partnership with the Ministry of the Interior and Kingdom Relations (BZK). CEDE ARUBA received a grant of €88,000 to strengthen the civil society sector on Aruba, supporting local community organizations with project implementation, capacity building, and sustainable development initiatives. This partnership enables CEDE ARUBA to provide targeted support to neighborhood and community-based organizations while ensuring transparent grant management and reporting, reinforcing CEDE ARUBA's role as a trusted local funding partner within the Kingdom of the Netherlands.

- **Collaboration with SMDF and Foresee Foundation**

Built a strong working relationship with the Sint Maarten Development Fund (SMDF) and Foresee Foundation, leading to joint projects and laying the groundwork for future collaboration between Aruba and Sint Maarten.

- **LET'S ACT Program with Fonds voor Cultuurparticipatie**

Partnered with Fonds voor Cultuurparticipatie to launch the LET'S ACT program with a €1,000,000 budget, promoting cultural participation, artistic talent development, and neighborhood-based cultural projects in Aruba and Sint Maarten.

- **Initiated Strategic Partnership with Aruba Tourism Authority**

Created the framework and proposal for a strategic partnership with the Aruba Tourism Authority, to jointly develop and support community and cultural

initiatives, with plans to activate this collaboration in 2025.

- **Approved friend fund with Netherland-America Foundation**

Following a work visit, secured approval to establish a Friends Fund with the Netherland-America Foundation, enabling CEDE ARUBA to receive tax-deductible US donations and expanding fundraising strategies with Dutch and US-based partners in 2025.

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
Fonds voor Podiumkunsten	Funding program to support emerging artists
European Solidarity Corps	Funding program for sending and hosting volunteers
Erasmus+	Funding program for training courses and youth exchanges
Postcode Loterij Buurtfonds	Funding program for neighborhood initiatives
Fonds voor Cultuurparticipatie	Funding program to support new social-cultural projects
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
University of Aruba	MoU regarding internships, research, and projects
Stichting Jantje Beton	MoU regarding development of play areas in Aruba
FCCA	MoU regarding neighborhood development
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
Stichting Wees een Kans	Initial supporter of CEDE ARUBA
Everything is Possible	Collaborating Partner
Netherlands America Foundation	Approval to establish a friend fund in the US

Governance

As an organization that manages funds entrusted by our funding partners for social and development projects, we need to ensure that all funds are being carefully allocated to the different projects and properly managed. Therefore, our organization has regulations and procedures in place to ensure a controlled fund allocation process, the monitoring of uses of funds, and progress of projects. Furthermore, these regulations and procedures ensure separation of duties, proper accountability and include rules to avoid conflicts of interest.

Board of Directors

The Board of Directors (hereafter: the Board) of CEDE ARUBA has final responsibility for the management of the organization. For fund allocations exceeding AWG 75,000, the approval of the board of directors is required.

Independency

The Board is composed of 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:

- a) receives compensation from CEDE ARUBA, other than pursuant to Article 17.2 of these Board Regulations.
- b) is the director of an institution in which the director is a council member or member of the supervisory Board (cross-links).
- c) 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.
- Upon the appointment and during the Board membership, it is ensured that no are conflicts of interest. The following people are not allowed to be part of the Board of CEDE ARUBA.
 - a) civil servants of GoA who have a direct cooperation relationship and/or financing relationship with CEDE ARUBA.
 - b) 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.
 - c) 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.
 - d) 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.
 - e) 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.
 - f) those who otherwise hold a position or have relationships that jeopardize the independent operation as Board member of CEDE Aruba.

Meetings

During 2024, the Board met 8 times for regular Board meetings, during which, among others, the following topics have been discussed:

- 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 of end of 2024

Chairperson: Mrs. Sheila van Veen
Secretary: Vacancy
Treasurer: Mr. Leonardo Reyes
Member: Mr. Fredis Refunjol
Member: Mr. Johnny Boekhoudt

Director

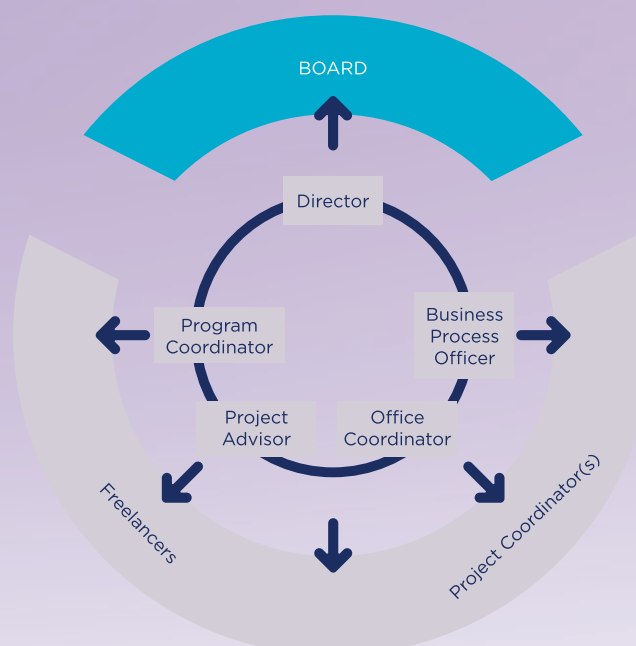
Mr. Daniel B. Tecklenborg is the director of CEDE ARUBA. The director is accountable to the Board and is responsible for the preparation of the organizational strategy and the tactical/operational management of the organization. Core tasks are: (1) development, implementation, monitoring, and evaluation 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.

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 2024, fourteen people were employed (12,5 FTE). The majority are women (86%). Five of our employees have a permanent contract. The employees (including the director) are compensated according to the remuneration policy of CEDE ARUBA





world
of
care

HYATT



Financial- and grant management

Decision making process for grant requests at CEDE ARUBA

Our working method in steps When do we do that?

Pre-proposals	We ask applicants for limited information. Based on this information we have decided whether or not to invite them to submit a complete application.
The project advisor assesses small projects. and advises the director on this.	For applications up to AWG. 7,500.
The project advisor assesses the application and submits a written advisory report to the project committee*	For applications > AWG. 7,501 and < AWG 75.000,-.
The project advisor assesses the application and submits a written advisory report to the board	For applications > AWG. 75,001

*The project committee did not meet during 2024 and all projects > AWG. 7.500, - have been evaluated by the board.

Financial accountability projects

All projects 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 decided to maintain a reserve 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 community.

Earmarked funds

Earmarked funds relate to receiving gifts, contributions, or awards for which the providing organizations have stipulated specific requirements regarding the use of the funds by CEDE ARUBA.

Financial Policy and Financial Results

CEDE Aruba maintains a transparent and accountable approach to financial management, providing clear and detailed reporting on its revenue streams, program expenditures, fundraising activities, administrative costs, and overall results. In 2024, total income amounted to AWG 6.019 million, slightly exceeding the projected budget of AWG 5.980 million. This revenue was composed of government subsidies, related-party grants, NGO awards, corporate contributions, and individual donations. Program expenditures totaled AWG 5.209 million, allocated across CEDE Aruba's four core program areas—up from AWG 3.628 million in 2023—demonstrating a significant growth in project implementation. Operating costs, including personnel, office expenses, and depreciation, amounted to AWG 812 thousand. The year concluded with a modest net surplus of AWG 44 thousand. CEDE Aruba continues to report its reserves and equity with clarity, including allocations to designated project funds and adjustments to fixed asset and operating reserves, all in accordance with RJ 650 guidelines, reinforcing its commitment to sound and transparent financial stewardship.

Risk management

CEDE ARUBA acknowledges various risks that can hinder the organization in achieving its 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 in the community regarding the goals of CEDE ARUBA and their external funding partners poses a medium-level risk with a medium impact. To address this, an extensive social media strategy has been launched in 2024 to highlight the organization's work and engage 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.

Preview of objectives in 2025

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 whistleblowers 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.

Empowered citizens

- Promote and increase funding possibilities for grassroots and neighborhood-based initiatives, including micro projects and the BAN BIBA BARIO program.
- Increase support for grassroots initiatives in FCCA neighborhoods.
- Continue and expand Aruba Doet as a primary volunteer experience, maintaining 150-200 projects with a focus on quality.
- Expand the Aruba Volunteers platform to balance demand and supply, increase participating organizations to 150, and create 200 matches between organizations and volunteers.
- Send at least 20 local youth to international volunteering projects and 20 local youth to international youth exchanges.
- Host a minimum of eight international youth volunteers, 32 international youth for exchanges, and 50 international youth workers for local training courses.
- Enhance the visibility of volunteer programs and involve Aruba visitors in local volunteer causes by expanding partnerships.
- Hold stakeholder meetings to develop priorities and distribute tasks among relevant parties.
- Continue to employ and enhance strategies with activity coordinators to ensure the effective implementation of volunteer projects and initiatives.

Community Based Prevention

- Develop a regional funding proposal with Stichting Kinderpostzegels for the Nationale Postcode Loterij, related to youth participation, talent development and empowerment of children and youth.

- Build a business case for a national prevention center (collective NGO project)
- Develop and establish a youth work structure with international volunteers.
- Build a playground and recreational area in Lago Heights Park
- Conduct neighborhood analysis and comprehensive surveys to understand social needs.
- Organize larger events together with neighborhood platforms in different districts to promote community engagement.
- Expand NGO participation in the Centro di Bario and community spaces.
- Strengthen relationships between Community Centers (CdBs) and NGOs through networking opportunities.
- Initiate pilot projects with social work partners to create support groups in problem areas.
- Develop collaborative projects with other departments (Economic Affairs, Police) to address social issues.
- Develop a media plan to effectively promote BARIO UNICO and Community Centers activities.
- Establish social media pages and improve the website to engage with the community.
- Develop a plan for a minimum of three regional play spaces in Aruba.
- Execute at least one new play space in collaboration with Stichting Jantje Beton and involve the Johan Cruijff Foundation.
- Continue AHATA Impact Awards to recognize corporate social responsibility efforts.
- Build new CSR partnerships to support community development initiatives.
- Orientate on additional funding possibilities for one-time investments related to community spaces.

Vulnerable groups

- Start the LET'S ACT program with Fonds voor Cultuurparticipatie to support cultural participation of different vulnerable groups that do not have access to cultural programs.
- Fund initial initiatives in poverty reduction and talent development for vulnerable groups.
- Expand the network to include additional Dutch funding agencies.

Strong and collaborative organizations

- Develop Capacity Building and Collaboration Strategy for Aruba, Curaçao and Sint Maarten, especially in the context of the "Strengthening Families Together" Program by Oranje Fonds and Stichting Kinderpostzegels.
- Start organizing international and regional seminars for youth workers and local youth organizations.
- Recruit interns to assist with national projects and provide support to Neighborhood Centers.
- Strengthen the local team to enhance service and support to Centro di Barios, grassroots organizations, and national NGOs.
- Expand grant budget allocation and improve access to CEDE ARUBA and external funding partners for local NGOs.
- Focus on quality throughout the international volunteering experience, process automation, and team capacity building.
- Simplify KPIs related to strategic goals and introduce a project reporting form within the grant management system.
- Provide one-on-one coaching, training for program leaders and board members, and establish structured reporting systems for Community Centers.

Financial Outlook and Strategic Focus for 2025

- Enhance customer service, budget management, and establish partnerships for community center maintenance.
- Facilitate Local Youth Work Professionals' Participation in International Projects.
- Send local youth workers to international training courses.
- Create New Fundraising Opportunities for NGOs in Aruba and engage in new funding possibilities in the US through the Friend Fund in collaboration with the NAF.
- Explore collection strategies at airport and cruise terminals and assess existing needs for NGO capacity building.
- Co-create Training and Capacity Building for NGOs:
- Exchange programs with strategic partners and support NGOs in implementing the Governance Code.
- Collaborate with strategic partners to develop a research agenda related to social and sustainable development.
- Advocate for a better subsidy system for NGOs within the government.

CEDE Aruba projects a total income of AWG 6.2 million in 2025, supported by increased awards and strengthened corporate partnerships. Project expenditures are budgeted at AWG 5.4 million, reflecting expanded investments in programs that support vulnerable groups and community empowerment. Operating expenses are estimated at AWG 850 thousand—covering personnel, facilities, and depreciation—and are slightly higher than the previous year due to team expansion and targeted IT improvements. A modest surplus of AWG 30 thousand is anticipated and will be added to the operating reserve to support future continuity.

Looking ahead, CEDE Aruba has set several strategic financial priorities. A key objective is to maintain healthy reserves at 10–15 % of annual turnover (approximately AWG 600–900 thousand), in line with sector benchmarks for financial resilience. Continued growth of designated funds is also planned, especially for priority initiatives with rigorous spending controls in place. To ensure long-term sustainability, CEDE Aruba will further diversify its revenue base by expanding corporate sponsorships and private donor engagement. Internally, the organization will implement a refined cost allocation system to improve transparency in distinguishing between direct project costs and overhead expenditures.



Declaration of the Board

The board of CEDE ARUBA, during the meeting held on July 10th, 2025, formally adopted the annual report, and consolidated financial statement for the year 2024.

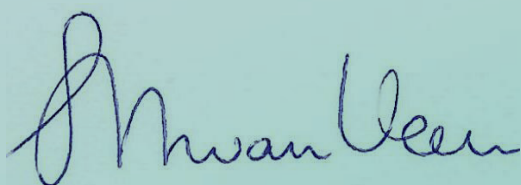
The board affirms that these accounts provide a true and fair representation of the organization's assets, liabilities, and financial position, in accordance with the accounting principles outlined in RJ 650, as well as other relevant guidelines. Furthermore, the board has approved the distribution of 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, 2024, 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.

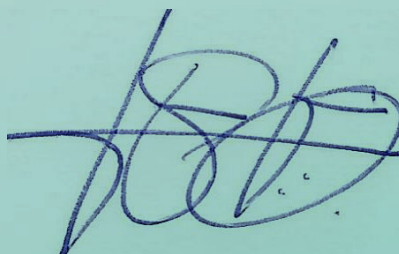
In accordance with the contents of this annual report, the executive board of CEDE ARUBA hereby declares the following:

- The board functions as an executive board, ensuring sufficient separation between supervision and implementation through the establishment of regulations for the executive board and for the director.
- The ongoing objective for the year 2025 is to enhance efficiency and effectiveness in disbursements of allocated funds.
- 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, July 10th, 2025



Mrs. Sheila van Veen
Chairperson



Mr. Leonardo Reyes
Treasurer



Let's **Act**

Strengthening
Cultural Participation


THE
**MUSIC
HUB**
ARUBA

Consolidated Financial Statements 2024

Consolidated Balance Sheet

		December 31, 2024 AWG	December 31, 2023 AWG
ASSETS			
Fixed Assets			
Building and furniture	(3)	679,765	713,395
Project long-lived assets		58,712	57,582
		<u>738,477</u>	<u>770,977</u>
Financial Fixed Assets			
Time Deposits	(4)	<u>1,500,000</u>	<u>-</u>
Current Assets			
Other receivables		28,833	24,082
Prepaid goal related expenses		38,502	105,079
Contribution and award receivables	(5.1)	876,867	294,537
Government of Aruba contribution receivables	(5.2)	278,100	144,000
		<u>1,222,302</u>	<u>567,698</u>
Cash and cash equivalents			
	(6)	<u>4,819,129</u>	<u>5,255,462</u>
		8,279,908	6,594,137
LIABILITIES			
Reserves and funds			
Foundation's capital		100	100
Reserve for business operations	(7.1)	334,775	1,025,306
Reserve for fixed Assets	(7.2)	679,765	713,395
Reserve for project long-lived assets	(7.3)	58,712	57,582
Earmarked Fund Barionan Unico	(7.4)	1,144,393	994,171
Earmarked Fund Ban Biba Bario	(7.5)	280,927	29,027
Earmarked Fund Budget Pilot-program Music HUB	(7.6)	20,803	-
Earmarked Fund Buurtcenter Tanki Leendert Project	(7.7)	344,106	-
		<u>2,863,581</u>	<u>2,819,581</u>
Current liabilities			
Project payables	(15)	3,488,772	3,095,245
Deferred contributions	(9)	1,817,243	578,085
Project reimbursement payables		8,043	726
Other current liabilities		102,269	100,500
		<u>5,416,327</u>	<u>3,774,556</u>
		8,279,908	6,594,137

Consolidated Statement of Income and Expenditure

Income		Actual 2024 AWG	Budget 2024 AWG	Actual 2023 AWG
Contributions Government of Aruba	(10)	2,967,419	3,000,000	3,144,806
Contributions Related Parties award without profit	(10)	786,727	1,000,000	829,300
Other organization awards without profit	(10)	1,818,731	1,500,000	531,695
Corporate contributions	(10)	431,645	360,000	355,500
Income from organization for services provided	(10)	9,312	100,000	12,600
Individual contributions	(10)	4,837	20,000	6,674
		6,018,671	5,980,000	4,880,575
Expenditures				
Goals related expenses				
Empowered Citizens	(11)	1,185,371	1,300,000	467,936
Community Based Prevention	(11)	2,004,625	2,255,000	2,062,516
Vulnerable Groups	(11)	1,160,139	1,000,000	452,098
Strong Institutions	(11)	859,076	700,000	645,836
		5,209,211	5,255,000	3,628,386
Operational expenses				
Personnel expenses	(12)	436,729	450,000	460,391
General and administrative expenses	(13)	248,432	100,000	99,367
Accommodation expenses		71,772	125,000	47,504
Depreciation	(3)	55,681	50,000	40,374
		812,614	725,000	647,636
Balance before financial income		(3,154)	-	604,553
Financial income		47,154	-	27,065
Net result		44,000	-	631,618
Appropriation of the net result				
Addition to Earmarked Fund Barionan Unico		150,221	-	129,871
Addition to Earmarked Fund Ban Biba Bario		251,900	-	29,027
Addition to Earmarked Buurtcenter Tanki Leendert		344,106	-	-
Addition to Earmarked Budget Pilot Program Music Hub		20,803	-	-
Change in Reserves – Fixed Assets		(33,630)	-	99,176
Change in Reserves – Project long-lived assets		1,130	-	57,582
Change in Reserves for business operations		(690,530)	-	315,962
		44,000	-	631,618

Consolidated Statement of Cash flows

	2024 AWG	2023 AWG
Cash flows from operating activities		
Balance of income and expenditure	44,000	631,618
Adjustments for:		
Depreciation fixed assets	55,681	45,720
Depreciation project long-lived assets	14,636	-
Interest Time-deposit	(47,154)	(27,065)
Bad debt expenses	69,211	-
Changes in working capital:		
(Increase) in other receivables	(4,751)	(17,294)
Increase in prepaid goals related expenses	-	(50,386)
(Decrease)/ increase in contributions and awards receivables	(651,541)	532,821
(Increase) in government of Aruba receivables	(134,100)	(144,000)
Decrease prepaid	66,577	-
Increase/ (decrease) in project payables	393,527	(484,927)
Increase in deferred contributions and awards	1,239,158	473,166
Increase/ (decrease) in project reimbursement payables	7,317	(258,192)
Increase in other payables	1,769	10,545
Changes in cash flows from operating activities	1,054,330	712,006
Purchases of projects long-lived assets	(15,766)	(62,928)
Cash flows from operating activities	1,038,564	649,078
Cashflows from investing activities		
Investments in fixed assets	(22,051)	(139,550)
Purchases in financial fixed assets	(1,500,000)	-
Interest income time-deposit	47,154	27,065
Cashflows from investing activities	(1,474,897)	(112,485)
Increase in cash flows	(436,333)	536,593
Cash and cash equivalents beginning of the year	5,255,462	4,718,869
Cash and cash equivalents end of the year	4,819,129	5,255,462

Notes to the Consolidated Financial Statements

1. General

Centro Pa Desaroyo di Aruba Foundation (CEDE ARUBA) was founded on July 7, 1980. CEDE ARUBA is established in Aruba for an indefinite period. CEDE ARUBA aims to stimulate, support, and promote development for the benefit of the Aruban population, 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 (financially of otherwise) organizations, initiatives and projects and actively raising (financial and other) resources.

The Government of Aruba (GoA) provided financial resources for projects and administrative costs during 2024 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 2023 and 2024, the above-mentioned protocol between GoA, CEDE ARUBA and SFC was amended to give additional support to a group of neighborhood organizations in Aruba. Therefore, CEDE ARUBA has received additional financial resources from the GoA. Since 2024, the collaboration with SFC continued in the form of service level agreements with the individual foundations that are part of the SFC: Oranje Fonds, Kansfonds and Stichting Kinderpostzegels.

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. Non-monetary 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 on the tangible fixed assets for business operations.

Appropriated reserve projects long-lived assets

The reserve for projects long-lived assets related to the part of the equity that has already been spent on projects and reported

in the as non-current assets for future depreciation deduction.

Earmarked Fund Barionnan Unico

The earmarked fund BARIONAN UNICO concerns the approved amount of the GoA for the project BARIONAN UNICO in 2024, which had not yet been allocated to a project within this program as of December 31, 2024. In 2024, the board decided to place the unallocated amount in a designated fund. According to article 2.4 and 2.6 of the addendum to the protocol between GoA dated February 8, 2024, CEDE ARUBA and SFC, these resources can be fully allocated to Barionan Unico program in the following calendar year.

Earmarked Fund Ban Biba Bario

The earmarked fund BAN BIBA BARIO concerns the approved amount of the Postcode Loterij Buurtfonds for the project BAN BIBA BARIO in 2024, which had not yet been allocated to a project within this program as of December 31, 2024. In 2024, the board decided to place the unallocated amount in a designated fund.

Earmarked Fund Budget Pilot-program Music HUB

The earmarked fund Pilot-program Music HUB concerns the approved amount of the Fonds voor Podiumkunsten for the project Pilot-program Music HUB in 2024, which had not yet been allocated to a project within this program as of December 31, 2024. In 2024, the board decided to place the unallocated amount in a designated fund.

Earmarked Fund Buurtcentrum Tanki Leendert

The earmarked fund Buurtcentrum Tanki Leendert concerns the approved amount AWG 344,106 self-funded from the foundation for the project Buurtcentrum

Tanki Leendert for 2025. In 2024, the board decided to place the unallocated amount in a designated fund.

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 one 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 designation 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 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 is 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 the 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 of 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 of staff

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

Ratios

CEDE ARUBA utilizes ratios that are important for financial and operational management purposes. The ratios 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.	86.5 %
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.	86.5 %
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%.	13.5 %

Notes on the Consolidated Balance Sheet

3. Building and furniture

	Building AWG	Furniture AWG	Total AWG
<u>January 1, 2023</u>			
Cost	750,000	193,406	943,406
Accumulated depreciation	(154,163)	(175,024)	(329,187)
	595,837	18,382	614,219
<u>Changes 2023</u>			
Additions	121,564	17,986	139,550
Depreciation	(26,013)	(14,361)	(40,374)
	95,551	3,625	99,176
<u>January 1, 2024</u>			
Cost	871,564	211,392	1,082,956
Accumulated depreciation	(180,176)	(189,385)	(369,561)
	691,388	22,007	713,395
<u>Changes 2024</u>			
Additions	-	22,052	22,052
Depreciation	(37,156)	(18,526)	(55,682)
	(37,156)	3,526	(33,630)
<u>December 31, 2024</u>			
Cost	871,564	233,444	1,105,008
Accumulated depreciation	(217,332)	(207,911)	(425,243)
	654,232	25,533	679,765

4. Time Deposits

The time deposits consist of the following:

	December 31, 2024 AWG	December 31, 2023 AWG
Aruba Bank Time Deposit Maturity March 2025	1,000,000	-
Aruba Bank Time Deposit Maturity March 2025	500,000	-
	1,500,000	-
Short-term investments	-	-
	1,500,000	-

5. Receivables

5.1 Contribution and awards receivables	December 31, 2024 AWG	December 31, 2023 AWG
Receivables Stichting Doen SFC (Micro budget)	750,000	-
Receivables Minister Justitie Nederland	75,032	-
Receivables Heart Center Leadership Foundation	13,626	-
Receivables SFC (Micro budget)	50,000	133,273
Receivables European Solidarity Corps	-	95,782
Receivables Erasmus+	-	35,588
Receivable Malta national federation of pupils & friends	10,684	-
Other receivables	46,736	29,894
	946,078	294,537
Provision for uncollectable receivables	(69,211)	-
	876,867	294,537

5.2 Government of Aruba contribution receivable	December 31, 2024 AWG	December 31, 2023 AWG
Receivables 2024 GoA Protocol Addendum Feb 2024	278,100	144,000
	278,100	144,000

6. Cash and cash equivalents

	December 31, 2024 AWG	December 31, 2023 AWG
Aruba Bank N.V. - Operating account	1,662,023	1,702,885
Aruba Bank N.V. - Savings account	3,122,662	3,525,508
Aruba Bank N.V. - Happy to Give Back / HCI	28,404	25,518
Aruba Bank N.V. - P-card account	6,040	1,551
	4,819,129	5,255,462

7. Reserves

7.1 Reserve for business operations

	December 31, 2024 AWG	December 31, 2023 AWG
Reserve for business operations per January 1	1,025,306	709,344
Appropriation of the net results	(690,530)	315,962
Reserve for business operations per December 31	334,776	1,025,306

7.2 Reserve fixed assets

	December 31, 2024 AWG	December 31, 2023 AWG
Reserve fixed assets per January 1	713,395	614,219
Investments	22,051	139,550
Release depreciation	(55,681)	(40,374)
Reserve fixed assets per December 31	679,765	713,395

The reserve fixed assets concern funds received from third parties with a designation 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.

7.3 Reserve Projects long-lived assets

	December 31, 2024	December 31, 2023
Reserve projects long-lived assets per January 1	57,582	-
Investments	15,766	62,928
Release depreciation	(14,636)	(5,346)
Reserve projects long-lived assets per December 31	58,712	57,582

The reserve projects long-lived assets concern funds received from third parties for project related activities. During the useful life of the project assets, the depreciation costs will be deducted from the appropriated reserve via the result appropriation as goals-related expenses.

7.4 Earmarked Fund Barionan Unico

	December 31, 2024	December 31, 2023
Earmarked Fund Barionan Unico per January 1	994,171	864,300
Contribution recognized	1,144,393	864,300
Release earmarked funds	(994,171)	(734,429)
Earmarked Fund Barionan Unico per December 31	1,144,393	994,171

The earmarked fund Barionan Unico concerns the approved amount of the GoA for the project BARIONAN UNICO in 2024, which had not yet been allocated to a project within this program as of December 31, 2024. The total amount of AWG. 864.300 has been paid to CEDE ARUBA in December 2024. In December 2024, 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 2024.

7.5 Earmarked Fund Ban Biba Bario

	December 31, 2024	December 31, 2023
Earmarked Fund Ban Biba Bario per January 1	29,027	-
Contribution recognized	251,900	375,350
To be Released earmarked funds	-	(346,323)
Earmarked Fund Ban Biba Bario per December 31	280,927	29,027

The earmarked fund Ban Biba Bario concerns the approved amount of the Postcode Loterij Buurtfonds for the project BAN BIBA BARIO in 2024, which had not yet been allocated to a project within this program as of December 31, 2024. In December 2024, the board decided to place the unallocated amount in a designated fund.

7.6 Earmarked Budget Pilot-program Music HUB

	December 31, 2024	December 31, 2023
Earmarked Pilot program Music HUB per January 1	-	-
Contribution recognized	20,803	-
To be Released earmarked funds	-	-
Earmarked Fund Budget Pilot program Music HUB per December 31	20,803	-

The earmarked fund Pilot Program Music HUB concerns the approved amount of the Fonds voor Podiumkunsten for the project Pilot Program Music HUB in 2024, which had not yet been allocated to a project within this program as of December 31, 2024. In December 2024, the board decided to place the unallocated amount in a designated fund.

7.7 Earmarked Fund Buurtcentrum Tanki Leendert	December 31, 2024	December 31, 2023
Earmarked Fund Buurtcentrum Tanki Leendert per January 1	-	-
Earmarked project expenditures	344,106	-
To be Released earmarked funds	-	-
Earmarked Fund Buurtcentrum Tanki Leendert per December 31	<u>344,106</u>	<u>-</u>

The earmarked fund Buurtcentrum Tanki Leendert concerns the approved amount of AWG. 344,106 self-funded from the foundation for the project Renovatie Buurtcentrum Tanki Leendert in 2024, which had not yet been allocated to a project within this program as of December 31, 2024. In December 2024, the board decided to place the unallocated amount in a designated fund.

8. 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, based on expense claims or direct payments to suppliers. The list of detailed project payables is included in the other information section.

9. Deferred contributions

The deferred contributions balance relates to the contribution received for the Aruba Doet Project, Ban Biba Bario, Project, and the Step forward project for the year 2024.

Notes on the consolidated statement of income and expenditure

10. Income

	2024 AWG	2023 AWG
Contributions government of Aruba		
Contribution GoA – Protocol 2024-2026	1,456,600	1,456,600
Contribution GoA – Addendum protocol 2023-2026	1,477,500	1,477,500
Minister of Justice and social affairs	28,669	210,706
Other contribution GOA – E Flor di balor nan	4,650	-
	2,967,419	3,144,806
Contributions related parties award without profit		
Contribution Samenwerkende Fondsen Cariben (projects)	-	829,300
Oranje Fonds	279,370	-
Fonds voor Cultuurparticipatie	242,842	-
Kansfonds	207,304	-
Stichting Kinderpostzegels	57,211	-
	786,727	829,300
Other organization awards without profit		
Postcode Loterij Buurtfonds	746,323	-
European Solidarity Corps/ Erasmus+	422,112	104,581
Oranje Fonds	426,621	335,544
Other	223,675	91,570
	1,818,731	531,695
Corporate contributions		
Super Food	275,000	340,500
Other	156,645	15,000
	431,645	355,500
Income from organization for services provided		
Contribution Samenwerkende Fondsen Cariben (services)	9,312	12,600
	9,312	12,600
Individual contributions		
Donations Happy to Give Back/ Happy Community Initiative	-	6,674
Other Individual contributions	4,837	-
	4,837	6,674
	6,018,671	4,880,575

The contribution of GoA is primarily intended for the funding and 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 Oranje Fonds contributed both to direct project funding and broader programming efforts. The grants and donations from third parties are miscellaneous. Kansfonds and Stichting Kinderpostzegels contributed to projects focused on support to vulnerable groups and youth empowerment.

In addition, the Postcode Loterij Buurtfonds provided substantial funding for neighborhood-level initiatives through the Ban Biba Barrio program. The Fonds voor Podiumkunsten supported activities related to the performing arts, particularly within underserved communities.

The Fonds voor Cultuurparticipatie contributed to projects aiming at cultural participation.

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 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 2020 and replaced with the 'Happy To Give Back' Campaign.

Furthermore, in 2024 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.

	2024 AWG	2023 AWG
Program costs		
Involved and empowered Citizens	448,241	118,973
Community wellbeing and improved solidarity	373,400	364,201
Increased self-sufficiency of vulnerable Groups	5,189	-
Strong and collaborative organizations	492,637	373,234
	1,319,467	856,408
Project costs		
Involved and empowered Citizens	737,130	348,963
Community wellbeing and improved solidarity	1,631,225	1,698,315
Increased self-sufficiency of vulnerable Groups	1,154,950	452,098
Strong and collaborative organizations	366,439	272,602
	3,889,744	2,771,978
	5,209,211	3,628,386

12. Personnel Expenses

	2024 AWG	2023 AWG
Gross salaries and wages	322,149	325,794
Social premiums	45,898	53,777
Accident and sickness premiums	13,489	8,317
Pension premiums	36,074	30,448
Other personnel expenses	19,119	42,055
	436,729	460,391

The average number of permanent employees calculated on a full-time basis was 4.9 FTE in 2024. In addition, CEDE Aruba works with project leaders. In most cases, these work on the basis of assignment agreements. In 2024, 7.6 FTE were also employed as project-related employees. 6.6 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

	2024	2023
	AWG	AWG
Professional fees	70,357	34,670
Addition to bad debt provision	69,211	-
Telephone, internet, website	21,623	11,439
Marketing and communication	25,673	10,703
Subscription	23,612	16,223
Travel and representation expenses	24,473	20,848
Bank charges and fees	8,405	4,837
Other general and administrative expenses	5,078	647
	248,432	99,367

Other Information

14. Approved Projects 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 related to the approved projects during the years noted below (Non-Dutch GAAP measures).

	2024 AWG
Approved Program costs	
CEDE ARUBA Contribution Staff Barionan Unico	358,000
CEDE ARUBA Contribution Staff EU Hub	173,183
CEDE ARUBA Contribution Grant writing	50,000
CEDE ARUBA Contribution Aruba Volunteers	25,000
CEDE ARUBA NGO Neighborhood Activities 2024	25,000
CEDE ARUBA Other	9,338
Oranje Fonds Programma Samen Families Versterken 2024	483,165
Oranje Fonds Coordination Aruba Doet	142,967
Oranje Fonds Macro Project subsidies Oranje Fonds 2024	25,000
EU Project Coordination	307,574
Samenwerkende Fondsen Project management	93,000
Erasmus+	68,330
Other approved program costs	10,189
Total program costs	1,770,746
Approved Project costs	
Approved projects by CEDE ARUBA	2,136,363
Approved macro projects by Samenwerkende Fondsen	125,550
Approved micro projects by Samenwerkende Fondsen	138,283
Approved macro projects Oranje Fonds	184,255
Approved projects Oranje Fonds (Aruba Doet)	176,312
Approved Advisory expenditures Oranje Fonds	49,000
Ministry of Interior relations and kingdom relations	170,720
Ministry of Justice and safety	141,243
Approved Erasmus+ and European Solidarity Corps projects	242,828
Approved projects Fonds voor Cultuurparticipatie	242,842
Approved projects Superfood Cares Program	275,000
Approved projects Kansfonds Projectenbudget	176,308
Approved projects Kansfonds Advisory expenditures	35,000
Approved projects Stichting Doen	148,100
Approved projects Fonds voor Podiumkunsten	141,120
Approved projects Kinderpostzegels Impact Club	40,878
Approved projects Kinderpostzegels Advisory expenditures	16,333
Approved projects others	239,599
Total project costs	4,679,734

15. Detailed list of project payables

The payables are detailed as follows:

Organization	Project name	December 31, 2024	December 31, 2023
		AWG	AWG
CEDE ARUBA	Aruba Cultural Unleashed	214,369	-
CEDE ARUBA	Staff Barionan unico	145,466	116,695
CEDE ARUBA	Project plan di Mayor	118,573	29,976
Centro di Bario Dakota	Sociaal cultureel werker voor CBDD	104,440	104,440
Stichting Wit Gele Kruis Aruba	Sign of Safety 2.0 Intensief samenwerken aan veiligheid	102,287	287,702
CEDE ARUBA	Capacity Building Biba Bario	100,653	-
Stichting Koningin Wilhelmina Fonds	Super Food Donatie aan KWF operational cost	100,000	-
ATHA	Gen297 Naschoolse opvang	80,000	80,000
Stichting Trampolin pa Trabou	Kitando Barera Creando Oportunidad (3e projectjaar)	70,969	70,969
Lead by Desing Foundation	Social Transformation	70,600	55,000
Fundacion Arubaanse Diabetici	PRISMA Groepseducatie	62,622	62,622
Fundacion Contra Violencia Relacional	Restructuring and Professionalization Program Manager	60,000	-
Centro di Bario Santa Cruz	Jaarprogramma & Aanstelling Projectcoordinator	55,629	60,233
CEDE ARUBA	Coding for Adults (Erasmus+ Partnership)	54,239	39,482
Centro di Bario Brazil	Programmaleider Centro di Bario Brazil	52,369	35,501
Fundacion Sinami Paso pa Paso	Naschoolse traject voor LVB'er jaar 2	51,271	-
Stichting Casa Cuna Progreso	Donatie Superfood Plaza Cares program Casa Cuna	50,000	50,000
Centro di Bario Lago Heights	Programmaleider Centro di Bario Lago Heights	43,755	14,585
CEDE ARUBA	European Solidarity Corps (ESC51) CEDE ARUBA	41,117	141,556
Centro di Bario Brazil	Reguliere subsidiegelden 2024	39,513	-
CEDE ARUBA	Grant writing and program development 2024	39,035	21,536
Centro di Bario di Ayo y Becindario	Subsidiegelden 2024 Centro di Bario di Ayo	38,843	44,309
Stichting Educacion Digital Arubano	Young Adults Moving ON	38,770	21,272
Stichting Trampolin pa Trabao	De weg naar meer Kansen: van Gebrek naar Groei	38,550	-
CEDE ARUBA	Versterking & Investerings EU-Hub	36,649	-
	Subtotal:	1,809,719	1,235,878

15. Detailed list of project payables continues

The payables are detailed as follows:

Organization	Project name	December 31, 2024	December 31, 2023
		AWG	AWG
	Subtotal from previous page	1,809,719	1,235,878
Centro di Noord	Subsidiegelden 2024 Centro di Bario Noord	35,900	-
CEDE ARUBA	Dienstverlening 2024	35,866	-
Stichting Kibrahacha 60+	Superfood Donatie Kibrahacha 60+	34,917	34,917
Stichting Casa Cuna Progreso	Uitbreiding Wooneenheden Casa Cuna	34,334	49,594
CEDE ARUBA	Pitch Time 2022	31,820	31,820
CEDE ARUBA	Marketing & Communicatie Barionan Unico	31,727	34,798
FEPO	Super Food Donatie aan FEPO	30,000	30,000
Centro di Bario Noord	Programmaleider Centro di Bario Noord	29,917	29,917
Centro di Bario Santa Cruz	Programmaleider Centro di Bario Santa Cruz	29,171	27,597
Centro di Bario Dakota	Programmaleider Centro di Bario Dakota	29,170	29,170
CEDE ARUBA	Overhead kosten Ban Biba Bario	28,734	-
Fundacion Pa Nos Muchanan	Stima Mi Guiami den Bario	27,850	-
Fundacion GUIA Mi	Donatie Super Food Plaza Cares GUIA Mi	27,769	30,000
Centro di Bario Brazil	Reguliere subsidiegelden 2023	27,750	55,500
Ambiente Feliz	Dakreparatie Cas Curason	27,573	21,070
Fundacion Cinearuba	2024-2026 The Music Project	27,461	-
Fundacion Movimiento Ta Bida	Creative Art 60+	27,000	-
Centro di Bario Playa Pabao	Huiswerkbegleiding 2024-2025	26,561	-
Fundacion Movimiento ta Bida	Hunto Grandi, Grandi Hunto (4e projectjaar)	26,518	68,126
Centro di Bario Playa Pabao	Jaar subsidie CBPP 2024	25,550	-
Centro di Bario Tanki Leendert	Subsidiegelden 2023	25,000	25,000
Stichting Ban Lanta y Planta	Super Food Donatie aan Stichting Ban Lanta Planta	25,000	-
Ambiente Feliz	Super Food Donatie aan Stichting Ambiente Feliz	25,000	-
Fundacion Centro Famia Piedra Plat	Super Food Donatie aan Fundacion Famia PiedraPlat	25,000	-
Stichting Trampolin pa Trabao	One of a Kind Cafe!	25,000	-
Fundashon Ultimo Deseo Aruba	Super Food donatie aan FUDA	25,000	-
Centro di Bario Tanki Leendert	Subsidiegelden 2024	25,000	-
CEDE ARUBA	Aruba Volunteers 3e projectjaar	24,995	-
Stichting Casa Cuna Progreso	Super Food Donatie aan Casa Cuna Progreso	24,951	36,023
Centro di Bario Dakota	Sociaal Cultureel Werker voor CdB Dakota	24,535	24,535
JUMP18 Foundation	Building Bridges Collaborative - JUMP18 foundation	22,850	-
	Subtotal:	2,677,638	1,763,945

15. Detailed list of project payables continues

The payables are detailed as follows:

Organization	Project name	December 31, 2024	December 31, 2023
		AWG	AWG
	Subtotal from previous page	2,677,638	1,763,945
Missing Chapter	Waterspaarders	22,500	22,500
E Solo Foundation	Cool2BFit Aruba	22,348	44,800
Centro di Bario Noord	Subsidiegelden 2023 Centro di Bario Noord	22,267	52,267
Lead By Design Foundation	Change Makers	19,000	-
Centro di Bario Lago Heights	Subsidiegelden 2024	17,600	17,600
Bon Nochi Drumi Dushi	Donatie Superfood Bon Nochi Drumi Dushi	17,186	17,186
CEDE ARUBA	Development of a program for fostering amateur art	16,767	-
CEDE ARUBA	Biodiversity preservation in rural & maritime areas of EU Islands	16,730	41,504
CEDE ARUBA	Music Hub - Rygell Isabella	15,680	-
Heart Centered Leadership Foundation	Impact Club	15,678	-
Tur Cos Ta Posibel	Fashion and Art in Inclusion Settings	15,050	-
Stichting Wit Gele Kruis Aruba	Training Infant Mental health	15,000	-
Soul Harmony Foundation	African Soul Dance & Art Experience for 55+	15,000	-
Centro di Bario Savaneta	Programmaleider Centro di Bario Savaneta	14,958	21,261
Stg. Reclassering & Jeugdbescherming	Super Food Donatie Stg Reclassering & Jeugdbescherming	14,791	25,000
CEDE ARUBA	Ontwikkeling Digitale Donatie Box Stg. Wees & Kans	14,459	16,240
Stichting Koningin Wilhelmina Fonds	Super Food Donatie aan Koningin Wilhelmina Fonds	13,908	19,466
ATHA	Pedagogisch Beleid Gen297	13,500	13,500
CEDE ARUBA	Support children & youth in need with homework & access to hobbies	13,157	-
Fundacion Pa Nos Muchanan	Meerjarenplan Deskundigheidsbevordering Kinder opvang	13,101	-
CEDE ARUBA	Step Forward	12,858	-
CEDE ARUBA	Music Hub - Suchy - Nigel Hoek	12,180	-
CEDE ARUBA	Music Hub - Jeremy Bonarriba	12,180	-
CEDE ARUBA	Music Hub - Active Mirror - Amal Farhat	11,730	-
CEDE ARUBA	Music Hub - JRalph Music	11,180	-
CEDE ARUBA	Mentor Pilotprogramma Music Hubs Aruba	11,034	-
CEDE ARUBA	Music Hub - IQ Music - Ivan Quandus	10,430	-
	Subtotal:	3,087,910	2,055,269

15. Detailed list of project payables continues

The payables are detailed as follows:

Organization	Project name	December 31, 2024	December 31, 2023
		AWG	AWG
	Subtotal from previous page	3,087,910	2,055,269
CEDE Aruba	Instructeurs WAW-Mobiel	10,316	-
Stg. Reclassering & Jeugdbescherming	Feria Social 2016 Stg. reclassering en Jeugdbescherming	10,303	10,303
Centro di Bario Brazil	Centro di Bario Activiteiten (bijdrage SFC)	10,000	10,000
Centro di Bario Savaneta	Farmers Market 2024-2025	10,000	-
Centro di Bario Playa Pabao	Proyecto Bolas Crioyas	10,000	-
Stichting Animal Welfare Alliance Aruba	Super Food Donatie aan Stg. Animal Welfare Alliance	9,574	14,408
Fundacion Adra Aruba	Super Food Donatie aan ADRA	9,082	25,000
Fundacion Movimiento ta Bida	Fysio den Bario	6,651	66,818
Mary Joan Foundation	Donatie Super Food tbv Mary Joan Foundation	5,928	10,928
Fundacion Plan di Bida	Plan di Bida	4,924	47,412
Heart Centered Leadership Foundation	Connecting Hearts	3,213	74,295
Micky's Foundation Aruba	Micky's Foundation Aruba project 27-30	1,312	52,130
Fundacion Sinami Paso pa Paso	Super Food Donatie aan Fundacion Siña mi Paso	847	25,000
CEDE ARUBA	Human Empowering Local Project - H.E.L.P.	-	44,390
Fundacion Contra Violencia Relacional	Cas di Refugio FHMD / MinBZK	-	39,360
Fundacion Centro Familiar Sabana Basora	Jaarprogramma 2022-2024 Centro Fam SabBasora	-	35,850
CEDE ARUBA	C.R.E.C.E.	-	35,480
Stichting Ateliers 89	Teatro den Bario 2012/2013	-	33,920
Centro di Bario Savaneta	Centro di Bario Savaneta jaarprogramma 2023	-	28,216
Centro di Bario Dakota	Subsidiegelden 2024	-	25,550
Stichting Hunto	Super Food Donatie aan Stg. Hunto	-	25,000
Fundashon Hospice Atardi	Super Food Donatie aan Hospice Atardi	-	25,000
Ambiente Nobo	Super Food Donatie aan Stichting Ambiente Nobo	-	25,000
CEDE Aruba	Coördinatie ARUBA DOET 2023	-	12,149
Fundacion Union di Tipiconan Rubiano	Tipico den Bario	-	10,368
Other project payables	Other project payables	308,712	363,399
		3,488,772	3,095,245

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, 2024, and the consolidated statement of income and expenditures, and consolidated statement of cash flows for the year then ended, and notes to the 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, 2024, 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, we do not provide a separate opinion on these matters. These key audit matters include the following:

- Richtlijn voor de jaarverslaggeving 650 'Fondsenwervende organisaties' in regard to application of recognition of income and project costs.

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
Monarch CPA LLC
Oranjestad, Aruba
July 10, 2025