

Independent Auditors' Report

To the members of Nonviolent Peaceforce (NP)

Report on the Audit of the Aggregated Non-Statutory Financial Statements

Opinion

We have audited the Aggregated Non-Statutory Financial Statements of Nonviolent Peaceforce (NP) set out on pages 5 to 20, which comprise the aggregate statement of financial position as at 31 December 2021, and the aggregate statement of profit or loss and other comprehensive income, the aggregate statement of changes in equity and the aggregate statement of cash flows for the year then ended, and notes to the aggregated financial statements including a summary of significant accounting policies.

In our opinion, the Aggregated Non-Statutory Financial Statements present fairly, in all material respects, the financial position of Nonviolent Peaceforce as at 31 December 2021, and its financial performance and cash flows for the year then ended in accordance with the basis of preparation described in note 3 to aggregated financial statements.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the aggregated non-statutory financial statements section of our report. We are independent of the organization in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (Parts 1 and 3) (IESBA Code) and other independence requirements applicable to performing audits of financial statements in Belgium. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and in accordance with other ethical requirements applicable to performing audits in Belgium. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Preparation

We draw attention to Note 3 to the aggregated non-statutory financial statements, which describe the basis of aggregation and preparation. The aggregated non-statutory financial statements are prepared in accordance with NP's specific accounting framework. NP's accounting policies are stated in the aggregated non-statutory financial statements and are aligned with most of the recognition and measurement requirements of IFRS as adopted by the European Union. However, it should be noted that these aggregate financial statements do not constitute a complete set of financial statements in accordance with IFRS.



Other information

Members of the Board and the Executive Director are responsible for the other information. The other information comprises the information included in the document titled " Introduction and joint note from the Treasurer and the Executive Director" (pages 2 to 4), which includes the Report from the Treasurer and the Executive Director. The other information does not include the aggregated non-statutory financial statements and our auditor's report thereon.

Our opinion on the aggregated non-statutory financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the aggregated non-statutory financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the aggregated non-statutory 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 the Members of the Board and the Executive Director for the Aggregated Non-Statutory Financial Statements

The Members of the Board and the Executive Director are responsible for the preparation and fair presentation of the aggregated non-statutory financial statements in accordance with the basis of preparation described in Note 3 to the aggregated non-statutory financial statements, for determining that the basis of preparation is acceptable in the circumstances and for such internal control as the Members of the Board and the Executive Director determine is necessary to enable the preparation of aggregated non-statutory financial statements that are free from material misstatement, whether due to fraud or error.

The Members of the Board and the Executive Director are responsible for overseeing the association's financial reporting process.

In preparing the aggregated non-statutory financial statements, the Members of the Board and the Executive Director are responsible for assessing the associations' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Aggregated Non-Statutory Financial Statements

Our objectives are to obtain reasonable assurance about whether the aggregated non-statutory 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 International Standards on Auditing 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 aggregated non-statutory financial statements.



As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the aggregated non-statutory 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Members of the Board and the Executive Director.
- Conclude on the appropriateness of the Members of the Board's and the Executive Director'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 association'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 aggregated non-statutory 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 company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the aggregated non-statutory financial statements, including the disclosures, and whether the aggregated non-statutory financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Members of the Board and the Executive Director 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.

Brussels, June 27, 2022

Signé numériquement par
Christian Schmetz (Signature)
DN : cn=Christian Schmetz
(Signature), c=BE
Date : 2022.06.27 23:01:38
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BDO Réviseurs d'Entreprises SRL
Represented by Christian SCHMETZ



Aggregated non-statutory

Financial Statements

for the year ended

31 December 2021

English version



Aggregated Financial Statements for the year ended 31 December 2021

Introduction and joint note from the Treasurer and the Executive Director

Introduction:

Nonviolent Peaceforce (NP) is a global civilian protection agency, based on humanitarian and international human rights law. Our mission is to protect civilians in violent conflicts through unarmed strategies, build peace side by side with local communities, and advocate for the wider adoption of these approaches to safeguard human lives and dignity. NP envisions a worldwide culture of peace in which conflicts within and between communities and countries are managed through nonviolent means. We are guided by principles of nonviolence, non-partisanship, primacy of local actors, and civilian-to-civilian action.

Programme operations undertaken under two legal entities NP-AISBL and NP International comprise country programme offices in South Sudan based in Juba (NPSS), the Philippines based in Mindanao (NPPH), Iraq based in Erbil (NPIQ), Myanmar based in Yangon (NPMY), Sudan based in El-Fashir and United States based in Minnesota and New York. Operations work planning and preparations are on-going for a programme in Thailand.

The Headquarters of the Group is located in Geneva, Switzerland while the United States office is based in St. Paul, Minnesota. Both offices are responsible for programme management and coordination, fundraising, communication, and administration.

Internal Control and Management Oversight

Programme and Financial operations of all the NP entities, country programmes and offices are overseen by the Finance and Audit Committee (FAC) of the Board (of Directors) in conjunction with the Executive Director. The FAC has the responsibility for the monitoring and oversight of the integrity of the financial reports and for establishing and overseeing the internal controls and effectiveness of the financial management of the organization including the work and inputs of the external auditors. The internal control system is executed through monitoring of the control environments and strengthening of policies and procedures. The system provides reasonable but not absolute assurance that NP operates efficiently and effectively, safeguards its assets, maintains proper records and complies with relevant laws and regulations. The Executive Director through delegated authority to the Heads of Missions and Heads of Offices has the primary function of oversight and monitoring performance at local levels. The members of the NP Board of Directors oversee a comprehensive accountability system which includes five-year strategic plans and annual budgets and plans approved annually and revised semi-annually. The Board through the FAC compares actual results with plans and forecasts, and non-financial performance data is reviewed on a regular basis. Other controls include delegation of authority and segregation of duties taking account of size of offices and local operating environments. The Executive Director regularly reviews internal controls across NP and submits reports to the Board. The Board has accepted responsibility for the preparation of the aggregated financial statements for the year ended 31 December 2021, which are intended to give a true and fair view of the state-of-affairs of NP as at that date.

Basis of aggregation of the financial statements

In preparing the aggregated financial statements, the Executive Director and members of the Board have:

- Made judgements and estimates that are reasonable and prudent.
- Stated whether appropriate accounting standards have been followed subject to any material departures being disclosed and explained in the financial statements.
- Prepared the financial statements on the basis that NP is a going concern.

The aggregated financial statements have been prepared based on the underlying audited accounts of each entity and converted to Euros as indicated in the notes to the accounts.

Members of the Board and the Executive Director are responsible for ensuring that adequate accounting records are kept and are also responsible for monitoring the standard of record keeping of Country Programmes and NP Offices, so that they can disclose, with reasonable accuracy, the financial position of NP to ensure that the aggregated financial statements comply with NP's specific accounting framework as aligned with the International Financial Reporting Standards (IFRS).

Three handwritten signatures in black ink are located in the bottom right corner of the page. The signatures are stylized and appear to be of different individuals.

The Members of the Board and the Executive Director have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of NP and to prevent and detect fraud and other irregularities. They are responsible for the maintenance and integrity of the financial and other information included on NP's website.

Review of the year 2021

The year 2021 continued to be adversely impacted by covid restrictions as well as recurring covid infections amongst staff members and NP associates necessitating extended lockdowns and quarantines. As the restrictions started easing during the second half of the year, programme implementation and operations accelerated, and travel became less restrictive. In line with the functions of internal control and oversight, senior management from IIQ travelled to both Iraq and the US to review the evolution of programme implementation and growth, general operations and planning as well as various staff related issues.

Unrestricted income did not achieve the same level as in 2020, due to two extraordinary donations in late 2020, but as can be seen from these financial statements there was significant growth in the programme portfolio. 2021 also marks the set-up of a new NP Country Programme in Sudan.

In 2021, NP started its digital transformation implementing IT systems and platforms that will contribute to the automation and streamlining of processes as well as increased data security.

NP also became members of the Core Humanitarian Standard Alliance in 2021, further demonstrating its commitment to Quality and Accountability to people and communities affected by crisis and violence.

Future outlook and the strategic plan overview of objectives

Based on the 2022 budget approved by the Board and the operational plans that the management has proposed, NP is optimistic and confident about 2022 and expects a year of growth and expansion in operations. The largest of NP programmes, NP South Sudan is expected to expand significantly. The NP Philippines programme entered its last year of funding in 2022 and are working with current donors for extended funding as well as for a redirection of the programme around the establishment of the UCP training centre or a regional help desk. NP Myanmar programme are facing certain restraints owing largely to the complex political context in the country and consequent funding levels. The Programme in Thailand is still in the start-up phase with a number of funding possibilities being explored.

The NP Sudan country programme has been set up with funding from the European Union with implementation underway as of March 2022.

As the NP annual statement were in the preparation process, an assessment team was dispatched to Ukraine.

The NP strategic priorities for the foreseeable future are presented in the current strategic plan in the three components:

1. **Acceleration** of the application of Unarmed Civilian Protection (UCP) to reach more people threatened by violence.
2. **Innovation** of the practice of UCP to respond to emerging trends and threats; and
3. **Consolidation** of our organisational capacity to serve as the foundation for acceleration and innovation efforts.

The Board and the Executive Director foresee a continuous strengthening of NP in programme operations, the management and support infrastructure and the continued optimisation of delivery of services to stakeholders.



Mr Brian McLeod
Treasurer and Member of the Board



Ms Tiffany J. Eastham
Executive Director

Aggregated Financial Statements for the year ended 31 December 2021
Group information

Headquarters

Nonviolent Peaceforce
Rue de Lausanne 82, 5th floor
1202 Geneva
Switzerland

Board Members

Ms Lucia Mary C. Coutts Nuseibeh, Chair of the Board
Mr. Brian McLeod, Member of the Board and Treasurer

Director

Ms Tiffany J. Easthom, Executive Director

Independent Auditor

BDO Réviseurs d'entreprises SRL (BDO Belgium)

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Aggregated Financial Statements for the year ended 31 December 2021

Statement of Aggregated Financial Activities and Comprehensive Income

		2021 Restricted	2021 Unrestricted	Total 2021	2020 Restricted	2020 Unrestricted	Total 2020
	Notes	USD	USD	USD	USD	USD	USD
INCOME							
Government and Institutional Grants & Contracts	5	18,414,730	91,776	18,506,506	13,149,103	156,909	13,306,012
Corporations and Foundation Grants		599,500	284,354	883,854	610,916	322,181	933,098
Donations Directed by Individuals	7	22,647	1,125,237	1,147,884	14,298	2,912,374	2,926,673
Investment returns, net		233,157	116,796	349,952	0	60,760	60,760
Present value discount		0	17,851	17,851	0	(16,519)	(16,519)
Internal income transfers from restricted		(1,298,692)	1,298,692	0	(943,693)	943,693	0
Total Income		17,971,342	2,934,706	20,906,048	12,830,625	4,379,398	17,210,023
EXPENDITURE							
Staff costs		7,470,773	1,910,394	9,381,167	5,341,745	1,491,984	6,833,729
Programme costs		5,441,696	8,073	5,449,769	3,728,816	116,128	3,844,944
Travel & transport		1,660,513	94,567	1,755,080	1,215,169	34,380	1,249,549
Professional services		540,007	425,063	965,070	485,195	437,675	922,871
Occupancy and other administrative costs		1,783,612	332,107	2,115,719	1,493,511	254,127	1,747,637
Finance & other operating costs/(gains)		1,187,395	118,979	1,306,374	689,699	35,162	724,861
Restricted expenditure not covered by grants		(112,655)	112,655	0	(123,510)	123,510	0
Total expenditure		17,971,342	3,001,838	20,973,180	12,830,625	2,492,965	15,323,590
Net Surplus/(deficit) for the year		0	(67,132)	(67,132)	0	1,886,433	1,886,433
Other Comprehensive income/(expense)							
Unrealised exchange gains/(losses)		(212,724)	290,226	77,501	(16,391)	(353,060)	(369,450)
Reserves revaluation movements		(29,970)	(31,786)	(61,756)	22,129	86,617	108,746
Total other comprehensive income/(expense)		(242,694)	258,440	15,746	5,739	(266,443)	(260,704)
Total Comprehensive income/(expense)		(242,694)	191,308	(51,387)	5,739	1,619,990	1,625,729



Aggregated Financial Statements for the year ended 31 December 2021

Statement of Aggregated Financial Position as at 31 December 2021

	Notes	2021 USD	2020 USD
Non-Current Assets			
Plant, Property and Equipment	6	18,264	8,306
Total non-current assets		18,264	8,306
Current Assets			
Cash and cash equivalents		3,949,923	7,848,588
Grants and donations receivable	7	21,682,426	21,557,148
Other amounts receivable		32,704	11,263
Deposits and Prepayments		154,886	100,591
Investments		1,338,711	670,840
Deferred charges and accrued income		47,805	49,880
Total Current assets		27,206,456	30,238,309
Current Liabilities			
Accounts payable		1,219,682	1,216,747
Deferred income	7	23,128,427	26,648,044
Payroll liabilities	8	1,084,842	512,998
Accrued charges		162,702	77,895
Payment Protection Plan (PPP) Loan		0	98,700
Provisions and other payables		29,064	40,841
Total Current Liabilities		25,624,717	28,595,225
Net Current Assets		1,581,739	1,643,084
Deferred income more than 12 months	6		
Total Net Assets		1,600,003	1,651,390
REPRESENTED BY			
Equity Capital		57,664	51,663
Cumulative Unrestricted Reserves		1,185,792	1,377,496
Cumulative Restricted Reserves		356,546	222,231
Total capital and Reserves		1,600,003	1,651,390



Aggregated Financial Statements for the year ended 31 December 2021
Statement of changes in equity and reserves for the year

	EQUITY	CURRENCY TRANSLATIO N RESERVE	TOTAL	EQUITY	CURRENCY TRANSLATIO N RESERVE	TOTAL
	2021	2021	2021	2020	2020	2020
	USD	USD	USD	USD	USD	USD
Funds as at 1 January	2,032,902	(381,513)	1,651,390	146,469	(120,808)	25,661
Net surplus or (deficit) for the year	(67,132)		(67,132)	1,886,433		1,886,433
New equity capital			0	0		0
Funds from regular operations as at 31 December	1,965,770	(381,513)	1,584,258	2,032,902	(120,808)	1,912,094
Other comprehensive income/(expenses)						
Foreign currency translation (expense)/gain		77,501	77,501		(369,450)	(369,450)
Reserves revaluation movements year on year		(61,756)	(61,756)		108,746	108,746
Total funds as at 31 December	1,965,770	(365,767)	1,600,003	2,032,902	(381,513)	1,651,390
Unrestricted funds	1,609,224	(365,767)	1,243,457	1,810,671	(381,513)	1,429,159
Restricted to purpose funds	356,546	0	356,546	222,231	0	222,231
Total funds as at 31 December	1,965,770	(365,767)	1,600,003	2,032,902	(381,513)	1,651,390

Aggregated Financial Statements for the year ended 31 December 2021

Statement of Aggregated Cashflows

	2021	2020
	USD	USD
Cash flow from operating activities		
Comprehensive income for the period	(51,387)	1,625,729
Add back adjustments for:		
Depreciation and currency conversion movements on Fixed Assets	3,167	7,825
Net unrealised gains on investments		(27,566)
Net realised gains on investments	(117,871)	(33,397)
Net finance expense/(income)	(15,746)	260,704
Operating profit before working capital changes	(181,837)	1,833,295
Decrease/(Increase) in Grants Receivable	(125,279)	(12,083,792)
Increase/(Decrease) in Deferred Income	(3,519,617)	15,953,752
Decrease/(Increase) in other receivables	(21,441)	1,631
Decrease/(Increase) in deposits and prepayments	(54,296)	30,716
Decrease/(Increase) in deferred charges and accrued income	2,075	45,934
Increase/(Decrease) in Accounts Payable	2,935	(363,478)
Increase/(Decrease) in Payroll Liabilities	571,844	(499,895)
Increase/(Decrease) in Accrued Liabilities	84,807	(84,833)
Increase/(Decrease) in Accrued Liabilities	(98,700)	98,700
Increase/(Decrease) in Provisions & Other payables & other	(11,778)	20,350
Net cash generated from/(used in) operating activities before tax	(3,351,285)	4,952,381
Cashflow used in investing activities		
Furniture & Fittings conversion movements on net book value	(15,763)	(4,399)
Purchase of investments	(550,000)	(200,000)
Revaluation of investments opening balance	0	0
Vehicles conversion movements on net book value	2,638	(2,236)
Net cash used in investing activities	(563,125)	(206,635)
Cash flow from financing activity		
Realised and unrealised forex losses net of gains	15,746	(260,704)
Net cashflow from financing activities	15,746	(260,704)
Net (decrease)/increase in cash and cash equivalents	(3,898,665)	4,485,041
Cash and Cash Equivalents at the beginning of the period	7,848,588	3,363,548
Cash and Cash Equivalents at the end of the year	3,949,923	7,848,588
Cash and Cash equivalent balance per balance sheet	3,949,923	7,848,588

Aggregated Financial Statements for the year ended 31 December 2021

Notes to the Aggregated Financial Statements

1. NP Group information and activity

Nonviolent Peaceforce (hereafter referred to as “NP”) has been in operation since 2002. The mission of NP is to protect civilians in violent conflicts through unarmed strategies, build peace side by side with local communities, and advocate for the wider adoption of these approaches to safeguard human lives and dignity. NP envisions a worldwide culture of peace in which conflicts within and between communities and countries are managed through nonviolent means. NP is guided by principles of nonviolence, non-partisanship, primacy of local actors, and civilian-to-civilian action.

In partnership with local groups, NP applies proven non-violent strategies to protect human rights, deter violence, and help create space for local peacemakers to carry out their work. NP achieves this through the following anchors:

- a. Interrupting cycles of violence in order to save lives, reduce harm and protect human dignity.
- b. Contributing to fostering sustainable peace through dialogue and inclusive peace processes
- c. Developing and promoting the theory and practice of unarmed civilian protection so that it may be adopted as a policy and funding option by decision makers and public institutions.
- d. Build the field of practice of Unarmed Civilian Protection (UCP).
- e. Undertaking other types of activities aimed at promoting the themes of conflict prevention and peace building.

2. Composition of the Nonviolent Peaceforce Group

The aggregated financial statements for the year ended 31 December 2021 bring together the activities and financial positions of Nonviolent Peaceforce entities, comprised of the following:

- **Nonviolent Peaceforce Inc. (NPUS)** a United States corporation registered on 25 February 2002 under the Minnesota Non-profit Corporation Act, Minnesota Statutes Chapter 317A for the promotion of any or all of the educational or charitable purposes contemplated by Section 501(c)(3) of the Internal Revenue Code 1986. Hereinafter referred to as “NPUS”.
- **Nonviolent Peaceforce AISBL (NP-AISBL)** registered as an Association Internationale Sans But Lucratif (AISBL) in Belgium on 02 September 2003, enterprise number 0480.008.359 and identification number 6313/2003.
- **Nonviolent Peaceforce France (NPFR)** registered as an Association in France on 10 November 2016, association number W013.001.1326 and identification SIREN/SIRET 824 015 432 00019.
- **Nonviolent Peaceforce International, (NPI)** registered as a Foundation in the Canton of Geneva, Switzerland and governed in accordance with Articles 80 et seq. of the Swiss Civil Code.

Nonviolent Peaceforce is managed under a group structure governed by one Board of Directors and one Executive Director.

3. Significant accounting policies

The following accounting policies are applied in aggregating and producing the 2021 Aggregated Financial Statements. The policies are applied by the individual offices to prepare the Financial Statements in their respective countries unless local regulations require otherwise.

a. Basis of presentation

The Aggregated Financial Statements are presented in United States Dollars (USD) rounded to the nearest unit (Cent). They are prepared in accordance with NP’s specific accounting framework. NP’s accounting policies are stated below and are aligned with most of the recognition and measurement requirements of the IFRS as adopted by the European Union. However, it should be noted that these aggregated financial statements do not constitute a complete set of financial statements in accordance with IFRS. The Aggregated Financial Statements have been prepared and presented according to the principles of fair presentation, accruals, matching, going concern, consistency and prudence.



b. Revenue recognition - Restricted and unrestricted income

NP's income is comprised of two main parts:

- Restricted income. This is mainly from institutional donors, corporations and foundations in the form of grants for specific projects, upon which, on the signing of grant agreements it is booked in the accounts as a receivable and as deferred income, and
- Unrestricted income mainly from individuals.

Unrestricted income is recognised and recorded in the accounts when it is pledged, or when received if there is no time lag between pledge and receipt.

i. Type of restrictions

Income is considered as restricted when it is subject to a donor-imposed restriction. A donor-imposed restriction is a stipulation and limitation on the use of grant or donation, usually limited to purpose (country, project, specific activities, etc.), or specific donor wishes. Unspent restricted grants are carried forward as deferred income from one period to the next.

ii. Grants

Grants are recognised as income based on the expenditure incurred in accordance with the grant agreement terms and conditions during the reporting period. At year end, the difference between the total agreed grant (grant budget) and the cumulative expenditure is shown as deferred income and carried forward to subsequent periods.

iii. Unrestricted gifts

Gifts are recognised as income upon the receipt of cash, or the written undertaking to donate.

iv. In-kind donations and services.

In addition to cash or cash equivalent contributions, NP receives in-kind donations of goods and services. Only in-kind donations of goods/services that will/are sold are accounted for in the Statement of Activities for their net realizable value.

c. Use of Estimates

Preparation of aggregated financial statements in conformity with the accounting principles and financial reporting standards requires management to make estimates and assumptions that affect the amounts reported in the aggregated financial statements. These estimates are based on management's best knowledge of current events and actions NP entities may undertake in the future. Estimates are used in accounting for, among other items, accruals, useful lives for depreciation and amortization of long-lived assets when applicable. Actual results may ultimately differ from estimates, although management does not generally believe such differences would materially affect the aggregated financial statements in any individual period.

d. Foreign currency translation

The audited statements of financial position of individual entities are translated into Euro at the year-end rates where the ledger currency is different. The audited statements of financial activities and statements of functional expenses are converted at the average rate for the year where the ledger currency is different.

Exchange rates applied to these aggregated financial statements are:

	<u>USD/EUR</u>	<u>USD/CHF</u>	<u>PHP/USD</u>	<u>MMK/USD</u>
Closing rate 2021	1.13240	0.91521	51.1931	1,756.68
Average rate 2021	1.18403	0.91204	41.3192	1,570.88
Closing rate 2020	1.22824	0.88291	48.0906	1,313.15
Average rate 2020	1.14458	0.93650	49.5443	1,361.80



e. Fixed assets

Generally, acquisitions of assets in excess of USD 1,000 or the equivalent in other currencies using unrestricted funds are capitalized except for personal computers (PCs) and notebook computers that are recognised as expense upon purchase owing to the accelerated rate of obsolescence.

Fixed assets are depreciated using the straight-line method as follows:

- Vehicles: 3 or 4 years depending on conditions of use
- Fixtures and fittings: 4 years or the length of the premises lease if shorter
- Furniture and office equipment: 5 years
- Computers and IT equipment (other than personal computers (PCs and Notebooks)): 3 years

The acquisition cost of fixed assets financed by donors within the framework of a grant, used in the field for programme purposes, such as vehicles and computer equipment, is expended upon shipment to the field; or upon purchase, if purchased locally unless otherwise required by the donor. This equipment is not depreciated given the accelerated useful life and given that it is not removed from the programme country nor used for any other purpose. When the project or programme is closed, the remaining fixed assets are transferred or otherwise disposed of in accordance with donor terms and conditions.

Leased assets acquired under long-term finance leases are capitalised and recorded in the Statement of Financial Position as tangible fixed assets. They are depreciated over the shorter of their estimated useful life and the lease term and the associated obligations are included in financial debts. Operating leases are accounted for under the statement of financial activities.

f. Financial assets

Financial assets, such as rental deposits are recorded at their nominal value.

g. Inventories

Given their small value, inventories, held at the head office or in the field, are recognized as expenditure when purchased.

h. Receivables and other assets

Receivables and other assets are stated at their nominal value. Allowances are booked to cover any risk of non-recovery. NP distinguishes the following categories of cash contributions:

- Grants are written agreements to contribute cash, normally for specific purposes from institutional donors, private organisations (such as companies, foundations, other not-for-profit organizations, etc.) and public institutional bodies (such as governments or various agencies). Grants are contributions whose use is limited by donor-imposed restriction ("restricted funds").

Grants receivable result from the total grant amount pledged by institutional donors and the instalments received for each of the agreements.

- Gifts are cash contributions and pledges from individuals. The use of gifts is normally not limited by donor restrictions ("unrestricted funds"). For NP Inc (United States), pledges expected to be received more than one year from the date of the statement of financial position are discounted to the present value. As of 31 December 2021 the long-term pledges are discounted at an average annual interest rate of 0.85% (3.25% as of 31 December 2020).

Gifts are recognised as income upon the receipt of cash, or the written undertaking to donate. Any pledges of gifts not yet received are shown as part of receivables net of the discount amounts.

i. Cash and equivalents

NP considers short-term bank deposits, cash and bank at Head Office and Field Offices as cash equivalents. Cash and cash equivalents are stated at nominal value.

j. Provisions

At the date of the Statement of Financial Position, the Board of Directors, acting with prudence, sincerity and good faith, examines the provisions to be built up in order to cover all possible risks or losses that might have occurred during the financial year or previous financial years. This is examined at least at the end of every year. Provisions relating to previous financial years are regularly reviewed and increased or reversed if they no longer serve a purpose.

k. Financial debts and accounts payable (trade, tax, social and other payroll related payables)

Debts are recorded at nominal value. Trade accounts payable to suppliers are recorded on an invoice basis when the invoices are received by year-end or valued at best estimate if no invoice is received by year-end. Accruals for paid vacation are recorded at year-end if related legal obligations exist or if provided for in employment contracts.

l. Deferred income and accrued charges

Deferred income on grants is recognised on the basis of the difference between the total donor funding per the grant agreement and the cumulative expenses to date incurred in accordance with the donor terms and conditions for each of the formal grant agreements. Accrued charges are booked for expenses for the current accounting period such as pro rata of rent or goods and services delivered but are either not invoiced or which have not been paid at year-end.

m. Allocation of operational and administrative expenses

Expenses are allocated among the programmes and the underlying grants, fundraising and management and general categories based on management's best estimate of actual costs expended or time spent on the specific categories. Allocations to grants are done in accordance with the respective donor terms and conditions.

n. Specific methods used for aggregated accounts

Aggregation of Financial Statements combines several separate entities that are without investment or legal ownership relationships, into a single group, whereas a consolidation collates different affiliates of a single parent entity in its Financial Statements. The four NP entities (NP Inc, NP-AISBL, NP International and NP France) are, for purposes of legal ownership and holdings, independent entities. They all fall under the control of a common Board of Directors and a common Executive Director. The aggregated financial statements combine the accounts of the individual entities to have a single version of the accounts for the Board.

o. Measurement of the aggregated entities' assets and liabilities

Assets and liabilities of each aggregated entity are measured at net book value, adjusted according to the group accounting practices, by distinguishing gross value, depreciation and impairment. The variance due to harmonisation of the group accounting principles is added or deducted from the aggregated equity.

4. Comprehensive income and expenditure by category and business segment



	2021 Programmes - Restricted	2021 Global Fundraising - Unrestricted	2021 Global Management & Support - Unrestricted	TOTAL 2021	2020 Programmes - Restricted	2020 Global Fundraising - Unrestricted	2020 Global Management & Support - Unrestricted	TOTAL 2020
	USD	USD	USD	USD	USD	USD	USD	USD
INCOME								
Government and Institutional Grants & Contracts	18,414,730	26	91,750	18,506,506	13,149,103	27,236	129,673	13,306,012
Corporations and Foundation Grants	599,500	281,986	2,368	883,854	610,916	281,607	40,574	933,098
Donations Directed by Individuals	22,647	1,119,623	5,614	1,147,884	14,298	2,891,486	20,888	2,926,673
Investment returns, net	233,157	800	115,996	349,952	0	(2,172)	62,933	60,760
Present value discount	0	17,851	0	17,851	0	(16,519)	0	(16,519)
Internal income transfers from restricted	(1,298,692)	0	1,298,692	0	(943,693)	0	943,693	0
Total Income	17,971,342	1,420,286	1,514,419	20,906,048	12,830,625	3,181,637	1,197,761	17,210,023
EXPENDITURE								
Staff costs	7,470,773	216,491	1,693,904	9,381,167	5,341,745	162,602	1,329,381	6,833,729
Programme costs	5,441,696	1,708	6,364	5,449,769	3,728,816	0	116,128	3,844,944
Travel & transport	1,660,513	2,345	92,222	1,755,080	1,215,169	1,740	32,640	1,249,549
Professional services	540,007	9,872	415,190	965,070	485,195	30,452	407,223	922,871
Occupancy and other administrative costs	1,783,612	119,311	212,796	2,115,719	1,493,511	87,279	166,848	1,747,637
Finance & other operating costs/(gains)	1,187,395	7,796	111,183	1,306,374	689,699	5,246	29,916	724,861
Restricted expenditure not covered by grants	(112,655)	0	112,655	0	(123,510)	0	123,510	0
Total expenditure	17,971,342	357,524	2,644,314	20,973,180	12,830,625	287,319	2,205,646	15,323,590
Net Surplus/(deficit) for the year	0	1,062,762	(1,129,895)	(67,132)	0	2,894,318	(1,007,885)	1,886,433
Other Comprehensive income/(expense)								
Unrealised exchange gains/(losses)	(212,724)	0	290,226	77,501	(16,391)	0	(353,060)	(369,450)
Reserves revaluation movements	(29,970)	0	(31,786)	(61,756)	22,129	0	86,617	108,746
Total other comprehensive income/(expense)	(242,694)	0	258,440	15,746	5,739	0	(266,443)	(260,704)
Total Comprehensive income/(expense)	(242,694)	1,062,762	(871,455)	(51,387)	5,739	2,894,318	(1,274,328)	1,625,729

5. Restricted income and expenditure by donor

Institutional or Other Donor	Income 2021	Staff costs	Program costs	Travel & transport	Professional services	Occupancy & other admin costs	Finance & other operating costs/gains	Total expenditure 2021	Net Under/(Over) Spend 2021	Income 2020	Total expenditure 2020	Net Under/(Over) Spend 2020
	USD '000s	USD '000s	USD '000s	USD '000s	USD '000s	USD '000s	USD '000s	USD '000s	USD '000s	USD '000s	USD '000s	USD '000s
Dutch Ministry of Foreign Affairs	3,942.8	1,470.5	945.8	319.8	67.2	433.2	431.1	3,667.6	275.2	836.8	770.2	66.6
Dutch Embassy & European Instrument for Democracy & Human Rights	1,141.0	230.2	579.8	131.6	29.7	115.9	(27.9)	1,059.2	81.7	602.5	547.5	55.0
The European Union	3,496.1	1,103.4	1,419.2	212.0	57.2	293.8	60.8	3,146.4	349.7	2,500.9	2,304.5	196.4
European Civil Protection & Humanitarian Aid Operations (ECHO)	148.8	53.3	29.2	37.8	8.3	29.0	11.0	168.6	(19.8)	355.9	287.6	68.4
Office of United States Foreign Disaster Assistance	4,003.1	1,318.8	1,194.9	373.1	27.1	426.6	313.3	3,653.7	349.4	4,091.5	3,752.9	338.6
Reconciliation, Stabilization and Resilience Trust Fund (South Sudan)	722.6	198.8	188.6	90.4	4.0	90.2	102.6	674.6	48.0	0.0	0.0	0.0
Swiss Agency for Development & Cooperation	998.9	387.1	263.1	110.5	42.5	117.2	41.4	961.7	37.2	1,970.1	1,800.1	119.9
UN Office for the Coordination of Humanitarian Affairs (OCHA)	388.2	79.3	143.9	91.9	2.9	34.9	9.8	362.7	25.5	192.6	180.2	12.4
US Bureau of Democracy, Human Rights, and Labor (DRL)	864.8	588.8	2.7	73.5	27.8	59.5	48.7	801.1	63.7	132.6	121.8	10.8
Plan International	137.7	32.2	97.7	1.7	1.3	1.0	3.8	137.7	0.0	0.0	0.0	0.0
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)	1,015.2	642.3	129.4	63.8	24.7	48.7	20.3	929.2	85.9	1,143.0	1,048.6	94.3
US Agency for International Development / Devt Alternatives Inc. (USAID/DAI)	238.2	100.5	109.5	4.4	0.4	9.8	10.8	235.4	2.8	249.9	219.3	30.6
United Nations Population Fund (UNFPA)	277.7	36.9	212.3	3.2	0.7	0.9	10.0	264.0	13.7	68.4	64.5	3.9
The Canada Fund for local initiatives (CFIL) & ASEAN	19.9	5.2	13.2	0.2	0.1	0.0	(0.0)	18.7	1.2	7.7	7.2	0.5
Norwegian Refugee Council/US Bureau of Population, Refugee & Migration	717.3	453.0	1.4	72.7	30.2	62.1	35.7	655.1	62.3	35.2	31.7	3.5
Australian Department of Foreign Affairs and Trade	35.3	5.8	24.7	0.0	0.2	0.2	2.1	33.0	2.3	0.0	0.0	0.0
Humanity United	56.4	44.2	3.2	1.3	0.0	4.0	0.1	52.8	3.6	43.6	40.7	2.9
French Ministry for Foreign Affairs	39.5	5.6	30.4	2.9	0.5	0.0	1.0	40.3	(0.8)	0.0	0.0	0.0
United Nations Development Programme (UNDP)	102.7	43.6	0.0	16.3	35.6	0.8	0.4	96.8	5.8	277.1	258.6	18.5
Save the Children	(0.0)	0.1	0.0	0.0	0.0	0.5	0.0	0.6	(0.6)	130.3	121.6	8.7
The UK Foreign, Commonwealth & Development Office	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	258.1	254.7	3.3
Iraq Humanitarian Pooled Fund (INTERSOS)	(1.3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(1.3)	223.9	210.9	13.0
United States Institute of Peace (USIP)	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	(0.2)	38.6	36.3	2.4
Other donors	40.1	14.5	26.9	1.7	0.1	0.0	(10.2)	32.9	7.1	40.5	42.4	(1.9)
Total Country Programme	18,384.7	6,814.1	5,415.8	1,608.7	360.4	1,728.2	1,065.0	16,992.3	1,392.4	13,149.1	12,101.2	1,047.9
United States Country Programmes (Multiple donors)	735.2	387.1	11.7	47.4	68.3	14.4	8.2	537.1	198.0	278.0	116.5	161.5
Programme Specific locations funded by US (multiple donors)	10.1	0.0	10.2	1.6	0.6	0.0	0.0	12.4	(2.2)	153.4	17.2	136.1
United States Advocacy & Outreach (multiple donors)	110.0	97.2	3.9	1.7	74.6	3.4	0.5	181.4	(71.4)	199.2	236.9	(37.6)
United States Emerging Crisis & general programme (multiple donors)	0.0	55.5	0.0	0.0	10.4	34.6	5.2	105.8	(105.8)	17.2	190.9	(173.7)
Total United States Programmes	855.3	539.9	25.8	50.7	154.0	52.4	14.0	836.7	18.6	647.9	561.5	86.4
Total NP Programme	19,240.0	7,354.0	5,441.6	1,659.4	514.4	1,780.7	1,079.0	17,829.0	1,411.0	13,797.0	12,662.7	1,134.2

6. Institutional donors grants - expenditure details

Department or Agency and Project Description		Grant duration	Country	Total grant (Currency as shown)	2021 Expenditure USD	2020 Expenditure USD
United States Federal Government Funding						
OFDA		Office of U.S. Foreign Disaster Assistance				
Reducing Violence and Increasing the Safety and Security of Civilians and Returnees in Greater Upper Nile, Western Bahr el Ghazal, and Central Equatoria, South Sudan ¹		1 Aug 2020 to 31 Jul 2021	South Sudan	USD 9,528,485	3,653,694	1,113,296
Juba COVID-19 Protection Response		15 Jun 2020 to 14 Dec 2020	South Sudan	USD 450,000	-	413,352
Reducing Violence and Increasing the Safety and Security of Civilians and Returnees in Greater Upper Nile, Western Bahr el Ghazal, and Central Equatoria, South Sudan ¹		11 Sep 2018 to 31 Jul 2020	South Sudan	USD 3,600,000	-	2,226,257
					3,653,694	3,752,905
DRL		US Bureau of Democracy, Human Rights, and Labor				
Monitoring the implementation of the Declaration of Principles to Support the Rule of Law		17 Jul 2020 to 31 Jan 2022	Iraq	USD 1,816,560	801,117	121,761
					801,117	121,761
USAID		US Agency for International Development / Devt Alternatives Inc.				
Supporting Emerging Women Leaders		1 Aug 2020 to 30 Jun 2022	Myanmar	USD 539,683	235,393	33,323
Participatory Action Research on Resilience		7 May 2019 to 31 Aug 2020	Myanmar	USD 225,902	-	99,649
Increasing Women's Participation in Peace and Reconciliation Initiatives		2 Jan 2019 to 29 Feb 2020	Myanmar	USD 263,017	-	86,318
					235,393	219,290
NRC/BPRM		Norwegian Refugee Council/US Bureau of Population, Refugee & Migration				
Education Consortium of Iraq, Eiyaz Program		15 Sep 2020 to 13 Sep 2023	Iraq	USD 560,000	485,863	31,743
				USD 700,000	169,216	-
					655,079	31,743



Department or Agency and Project Description		Grant duration	Country	Total grant (Currency as shown)	2021 Expenditure USD	2020 Expenditure USD
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The European Union and EU/European Countries

EU		The European Union				
Inclusive Ceasefire and Transitional Security Monitoring Mechanisms		1 Jun 2020 to 30 Nov 2021	South Sudan	EUR 2,000,000	1,471,818	705,215
Sustaining and Promoting Community Resilience and Social Cohesion in Mindanao		1 Jul 2018 to 30 Oct 2010	Philippines	EUR 3,500,000	-26,746	1,393,778
Accompanying the Transition, Transformation of Conflict and Advocacy in Bangsamoro (ATTAIN)		1 Nov 2020 to 1 Nov 2022	Philippines	EUR 4,076,905	1,701,310	205,541
					3,146,383	2,304,534
Dutch EIDHR		Dutch Embassy & European Instrument for Democracy & Human Rights				
Increasing the Safety, Security and Operational Space of Human Rights Defenders		1 Jan 2020 to 30 Apr 2022	South Sudan	EUR 1,174,994	1,059,231	592,641
Increasing the Safety, Security and Operational Space of Human Rights Defenders		Adjustments in 2020 for grants cl		EUR		-45,123
					1,059,231	547,518
Dutch Embassy		Dutch Ministry of Foreign Affairs				
Strengthening Women's Leadership in Violence Prevention, Conflict Management and Peacebuilding		1 Oct 2010 to 30 Sep 2022	South Sudan	USD 6,000,000	2,438,502	172,386
Strengthening Women's Role in Violence Prevention, Conflict Management and Peacebuilding		1 Jan 2019 to 30 Jun 2020	South Sudan	USD 1,828,868	-	552,734
Strengthening Local Stakeholders' Capacity in Transforming Violent extremism		1 Aug 2019 to 31 Jan 2021	Philippines	EUR 150,000	110,660	45,090
Mitigating Local Conflict and Supporting Community Protection Systems in Sinjar and Baij		1 Apr 2021 to 29 Feb 2024	Iraq	EUR 7,402,148	1,118,473	
					3,667,636	770,211



Department or Agency and Project Description	Grant duration	Country	Total grant (Currency as shown)	2021 Expenditure USD	2020 Expenditure USD
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The European Union and EU/European Countries (Cont..d)

ECHO	European Civil Protection & Humanitarian Aid Operations				
Integrated Multi-Sectoral Intervention for the Most Vulnerable Population of Raja Country	1 May 2020 to 31 Mar 2021	South Sudan	EUR 1,250,000	169,742	307,652
GIZ	Deutsche Gesellschaft für Internationale Zusammenarbeit				
Strengthening Youth Engagement and Action Towards Peace in Mindanao (STREAN)	15 Nov 2020 to 14 Nov 2021	Philippines	EUR 200,000	157,403	4,460
Supporting Participation of the Affected Population in the Al-Ayadiah and Zummar Agreements	1 Aug 2020 to 31 Jan 2022	Iraq	EUR 1,502,226	771,834	324,780
Monitoring and Supporting the implementation of the Peaceful Coexistence Pact of Honour	15 Dec 2018 to 31 Jul 2020	Iraq	EUR 1,743,412	-	719,393
				929,236	1,048,632
SDC	Swiss agency for Development & Cooperation				
Reducing the Prevalence and impact of Violence in Western Equatorial	1 Nov 2018 to 28 Feb 2021	South Sudan	USD 1,300,000	133,742	551,284
Protecting Communities in the Sobat Corridor, Upper Nile State	1 Mar 2019 to 31 May 2021	South Sudan	USD 1,713,000	416,877	694,050
Creating Civilian Space for Community Reconciliation and Strengthening Capacities in Protection	1 Jun 2021 to 1 Sep 2022	South Sudan	CHF 1,900,000	323,509	34,232
Supporting the Displaced Population of Tel Afar towards Voluntary, Safe and Dignified return	15 Nov 2019 to 28 Feb 2021	Iraq	USD 657,895	87,544	503,347
	1 Jul 2019 to 31 Dec 2019		USD 197,703	-	17,222
				961,671	1,800,135
French Embassy	French Ministry for Foreign Affairs				
Enhancing the Safety and Security of Human Rights Defenders and peace Workers in the aftermath of Myanmar's Military Coup	1 Jul 2021 to 31 Dec 2021	Myanmar	EUR 55,000	40,266	-
				40,266	0

7. Donations by individuals

Contributions and gifts are recognized as revenue when pledged or as they are received. Within the United States, amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as net assets with donor restrictions. When a restriction expires or the underlying obligation to the donor is met, net assets with donor restrictions are reclassified to net assets without donor restrictions. For purposes of the aggregated Financial Statements, contributions designated for future periods (time restricted) without other restrictions and without being restricted as to purpose are classified as unrestricted net assets. The reclassification between the US and aggregated financial statements are as follows:

	2021 Restricted	2021 Unrestricted	2020 Restricted	2020 Unrestricted
	USD	USD	USD	USD
Donations by Individuals				
NP United States				
Donations by Individuals **	88,647	1,053,623	1,298,321	1,628,351
Present value discount	17,851		(16,519)	
	106,499	1,053,623	1,281,802	1,628,351
Sub-totals		1,160,121		2,910,154
Aggregated Financial Statements				
Donations by Individuals	22,647	1,119,623	14,298	2,912,374
Present value discount		17,851		(16,519)
	22,647	1,137,474	14,298	2,895,855
Sub-totals		1,160,121		2,910,154

** There was some reclassification of US income in the US books between restricted and unrestricted in 2020, from USD 1,281,803 to 1,298,321 and USD 1,644,870 to 1,628,351 respectively. The total remained the same.

8. Fixed Assets

The following categories of depreciable fixed assets were held by the NP group:

	Vehicles	Office Furniture and equipment	Total
	USD	USD	USD
COST			
Opening balance as at 1 January 2021	52,026	74,697	126,723
Fixed assets currency movement on cost during the year	(2,638)	15,763	13,125
Closing balance as at 31 December 2021	49,388	90,460	139,848
ACCUMULATED DEPRECIATION			
Opening balance as at 1 January 2021	(47,776)	(70,641)	(118,417)
Depreciation charge and currency conversion movements during the year	(1,612)	(1,555)	(3,167)
Closing balance as at 31 December 2021	(49,388)	(72,196)	(121,584)
NET BOOK VALUE			
Opening balance as at 1 January 2021	4,250	4,056	8,306
Closing balance as at 31 December 2021	0	18,264	18,264

9. Grants receivable and Grants deferred income

Grants receivable represents total contracted amounts per grant agreements less cash instalments and transfers made to NP by the respective donors. Deferred income represents the total contracted amounts that are attributable to future periods after 31 December 2021. Where the deferred income is higher in absolute terms than the grants receivable, the difference broadly indicates that donors have advanced cash to NP, thus the difference is a net liability. Where the grant receivable is higher than the deferred income in absolute terms, it implies broadly that NP has pre-financed the grant and is therefore owed funds by the donor for activities that have already been undertaken. The above amounts are net for all the grants at each individual country programme.

	GRANTS RECEIVABLE 2021 USD	DEFERRED INCOME 2021 USD	NET 2021 USD	GRANTS RECEIVABLE 2020 USD	DEFERRED INCOME 2020 USD	NET 2020 USD
NP South Sudan	8,991,699	(9,808,194)	(816,495)	12,378,526	(15,835,084)	(3,456,558)
NP Philippines	2,675,049	(3,059,397)	(384,348)	2,944,485	(4,923,568)	(1,979,084)
NP Iraq	7,968,340	(8,425,060)	(456,720)	2,863,550	(3,533,347)	(669,797)
NP Myanmar	370,905	(231,262)	139,643	491,213	(419,338)	71,875
NP AISBL	785,763	(1,596,263)	(810,500)	1,479,440	(1,931,044)	(451,604)
NP International	11,038	(8,252)	2,786	5,663	(5,663)	0
NP United States	879,632	0	879,632	1,394,271	0	1,394,271
Total	21,682,426	(23,128,427)	(1,446,001)	21,557,148	(26,648,044)	(5,090,897)

10. Payroll liabilities

Payroll liabilities represent liabilities in respect of staff remuneration outstanding as at 31 December. Employee benefits and social security liabilities relate to payroll taxes and social security deducted from salaries or accrued as employer contributions

	2021 USD	2020 USD
Employee benefits and social security	1,034,654	464,147
Pension and retirement benefits	300	50
Accrued staff leave and vacation	43,127	45,850
Salaries, medical costs and other payroll li	6,303	2,950
Total payroll liabilities	1,084,384	512,998

11. Lease commitments

NP has operating lease commitments on rental of offices and other premises. Within Country Programmes, the leases are of short durations and may be terminated by the giving of either 30 days or 60 days' notice at any time. There are no long-term lease agreements in country programmes as they have generally been negotiated in line with the relatively short durations of most grants. Long term significant lease agreements are with NP United States (NPUS) and NP Headquarters (NPHQ). Lease commitments for the following four years and subsequently are as follows:

			NPUS	NPHQ
	Total USD Equiv.	Total EUR Equiv.	2021 USD	2021 CHF
During the year ended 31 December:				
2022	138,305	112,605	19,313	105,060
2023	141,177	114,942	19,738	107,220
2024	123,061	100,193	20,163	90,850
2025	20,588	16,762	20,588	0
Thereafter	3,329	2,710	3,329	0
Total minimum lease payments	426,460	347,212	83,131	303,130

NP group had no Finance Leases during the reporting period.

12. Going concern

These accounts have been prepared on a going concern basis.

13. Contingent Liabilities

The Board and the management are not aware of any significant events that should be reported as contingent liabilities.

14. Significant events after the balance sheet date and Going Concern assumption

The Board and the management are not aware of any significant events after the balance sheet date that might have any significant impact on the going concern assumption or have any significant impact on the validity and readability of these financial statements.

