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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 8 to 25, which comprise the aggregate statement of financial position as at 31 December 2025, 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 2025, 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 6), 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.

Battice, June 28th, 2026

Digitally signed by Christian Schmetz (Signature)
DN: cn=Christian Schmetz (Signature), c=BE
Date: 06/28/26

BDO Réviseurs d'Entreprises SRL
Represented by Christian SCHMETZ

Group Aggregated non-statutory

Financial Statements

for the Year Ended 31 December 2025

in US dollars

Aggregated Financial Statements for the year ended 31 December 2025
Introduction and joint note from the Treasurer and the Executive Director

Preamble

Nonviolent Peaceforce is a global authority on unarmed civilian protection (UCP), a methodology that refers to the engagement of unarmed civilians working to reduce cycles of violence and increase the safety and security of civilians impacted by violent conflict. It prioritises direct physical protection to immediate threats of violence, even while working to interrupt systemic violence. UCP is guided by principles of nonviolence, non-partisanship, primacy of local actors, and civilian-to-civilian action. 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.

We envision a worldwide culture of peace in which conflicts within and between communities and countries are managed through nonviolent means. NP is steadfast on the path of interrupting cycles of violence and building infrastructures for collaborative coexistence. Our goal is to continue working on sharpening our focus on providing direct, lifesaving protection and scaling out the practice and values of a UCP approach to conflict management, prevention and civilian protection. We are a community of care and solidarity for one another, for the communities we serve and those that we partner with. Together, we strive to work to rebalance power asymmetries that enable the normalization of violence and deprivation. In this time of weakening institutions and governance, we will turn our energies to bringing UCP approaches for policy and organizational development in various sectors, non-traditional actors, businesses and across the breadth of civil society wherever we can create points of connection.

NP has advocated for policies that support nonviolent conflict resolution and protection of civilians and is currently implementing programmes in South Sudan, Philippines, Iraq, Myanmar, Sudan, Ukraine, Indonesia, The Democratic Republic of Congo (DRC) and the United States. Globally, NP is managed from Geneva Switzerland where its Headquarters are based.

Internal Control and Management Oversight

Financial operations of all 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 and the Global Director-Finance and Operations. The FAC has oversight over internal control systems and financial management. The Committee has the responsibility for establishing appropriate financial management and reporting policies and executing internal controls through the monitoring of the control environment and the strengthening of policies and procedures. Members of the Board oversee a comprehensive accountability system which includes five-year strategic plans, annual budgets and programme operations plans approved annually and revised semi-annually.

The Executive Director (ED) through delegated authority to Heads of Missions and Heads of Offices has the primary responsibility for oversight and monitoring of performance at local levels. Controls include budgeting and budget versus actual reviews, financial management system controls, external audits, segregation of duties, planning and control visits to programmes and general performance management.

Changes to the internal control environment in 2025

There were no major changes to the internal control environment during the reporting period. The existing systems continued to be tweaked and strengthened, and normal operational changes were made in line with changing needs of the programmes.

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 USD for the entities whose books of accounts are maintained in other currencies, as indicated in the notes to the accounts.

The 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).

In addition, 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 those entrusted to NP by donors, and to prevent and detect fraud and other irregularities. They are responsible maintaining the integrity of the financial and other information included on NP's website.

Review of the year 2025

The dismantling of USAID by the US Administration in 2025 has had a significant adverse impact on the humanitarian sector and associated funding. While NP was not as severely adversely impacted as many other humanitarian organisations, it was nonetheless adversely impacted. For 2025, NP realised a net unrestricted operating shortall USD 388.7k compared to a net surplus in the previous year of USD 1,528.7k.

The NEST Project: Following the award of USD 27.0m (EUR 25m) by the Dutch Ministry of Foreign Affairs in 2024 for the project 'Nonviolent Engagement for Safety and Security Transformation (NEST)', the grant implementation covered the full 12 months in 2025 as reported in these financial statements. The project will continue to feature significantly in these financial statements during the next 6 years given its long-term nature.

Overall, the net operating deficit of USD 627.5k was after taking account of the NP United States restricted funding recognised as income in previous years but which financed expenditure in 2025 amounting to USD 281.3k and which was partly covered by the balance brought forward of USD 238.8k; the over-expenditure of USD 42.5k was covered by unrestricted funds. The net of the exchange gains and losses and the reserves revaluations differences and adjustments of USD 135.3k owing to a weakening US dollar resulted into a net comprehensive loss of USD 762.8k in 2025 compared to a surplus of USD 1.2m in 2024.

The overall turnover during the year declined by 15.7% given the geopolitical changes mentioned above. The analysis of income by country is shown on Table 1 below.

Table 1: Total Turnover (Income)

	2025 USD	2024 USD
South Sudan	2,813,588	7,627,620
Philippines	927,536	1,119,931
Iraq	3,140,607	3,464,247
Myanmar	342,206	153,550
Sudan	1,231,289	388,459
Ukraine	6,977,906	7,179,886
Indonesia	218,481	380,135
Democratic Republic of Congo	1,378,555	199,435
United States	2,804,860	5,317,605
Headquarters	4,118,268	2,648,540
Total Turnover (Income)	**23,953,296**	**28,479,408**

Total expenditure for 2025 decreased in line with the available income as analysed on Table 2 below.

Table 2: Total Turnover (Expenditure)

	2025	2024	Change	% change
	USD	USD	USD	%
South Sudan	2,543,631	7,658,170	(5,114,539)	(66.8%)
Philippines	1,116,868	1,149,820	(32,952)	(2.9%)
Iraq	3,036,539	3,454,472	(417,933)	(12.1%)
Myanmar	405,308	249,818	155,490	62.2%
Sudan	1,237,050	540,417	696,633	128.9%
Ukraine	6,980,313	7,124,669	(144,356)	(2.0%)
Indonesia	261,114	392,681	(131,568)	(33.5%)
Democratic Republic of Congo	1,376,862	206,961	1,169,901	565.3%
United States	2,950,624	3,466,802	(516,178)	(14.9%)
Headquarters	4,672,487	3,087,344	1,585,142	51.3%
Total Turnover (Expenditure)	**24,580,796**	**27,331,155**	**(2,750,359)**	(10.1%)

Of the total expenditure in 2025 of USD 24,580.8 (2024: USD 27,331.2k) shown under Table 2 above, the breakdown between restricted and unrestricted is per Table 3 below. USD 4.35m of the total expenditure was unrestricted and USD 20.2m was restricted.

Table 3: Operating expenditure by Country

	2025	2025	2025	2024	2024	2024
	Grants Restricted	Unrestricted (not charged to grants)	Total	Grants Restricted	Unrestricted (not charged to	Total
	USD	USD	USD	USD	USD	USD
South Sudan	2,826,064	(269,958)	**2,556,106**	7,538,705	119,465	**7,658,170**
Philippines	927,536	189,331	**1,116,868**	1,119,931	29,889	**1,149,820**
Iraq	3,029,276	(107,930)	**2,921,346**	3,453,674	798	**3,454,472**
Myanmar	344,200	63,102	**407,302**	153,550	96,268	**249,818**
Sudan	1,227,959	9,091	**1,237,050**	449,160	91,257	**540,417**
Ukraine	6,977,742	2,407	**6,980,150**	7,102,908	21,762	**7,124,670**
Indonesia	215,367	45,855	**261,222**	389,167	3,514	**392,682**
Democratic Republic of Congo	1,378,555	0	**1,378,555**	197,211	9,750	**206,961**
United States	1,705,845	1,439,390	**3,145,235**	1,861,500	1,605,301	**3,466,802**
Headquarters	1,592,377	2,984,585	**4,576,962**	313,215	2,774,129	**3,087,344**
Total Turnover (Expenditure)	**20,224,921**	**4,355,875**	**24,580,796**	**22,579,022**	**4,752,133**	**27,331,155**
Proportion to total	*82.3%*	*17.7%*	*100.0%*	*82.6%*	*17.4%*	*100.0%*

Total current assets remained at a similar level as the previous year as did the liabilities, both showing a 3.3% and 5% increase respectively as analysed on Table 4 below. The cash and cash equivalent balance represents approximately 3.6 months of average monthly expenditure (3.5 months in 2024) while the working capital represents 1.1 months of average expenditure (1.3 months in 2024), which puts the organisation as a reasonably good position as it moves into 2026, even though the net working capital declined by about 20% year on year.

Table 4: Analysis of NP Working Capital

	31 Dec 2025	31 Dec 2024	Change	% change
	USD	USD	USD	%
Current Assets				
Cash and Cash equivalents	7,434,560	8,042,097	(607,537)	(7.6%)
Grants receivable	33,971,033	32,181,720	1,789,313	5.6%
Other current assets	1,421,751	1,259,093	162,658	12.9%
Total Current Assets	**42,827,344**	**41,482,910**	**1,344,434**	**3.2%**
Current Liabilities				
Deferred income	(38,714,125)	(35,385,087)	(3,329,038)	9.4%
Payroll liabilities	(1,107,476)	(1,694,230)	586,754	(34.6%)
Accounts payable	(220,128)	(794,442)	574,313	(72.3%)
Other current liabilities	(524,925)	(696,887)	171,962	(24.7%)
Total Current Liabilities	**(40,566,654)**	**(38,570,646)**	**(1,996,009)**	**5.2%**
Net working capital	**2,260,690**	**2,912,265**	**(651,575)**	**(22.4%)**
Total annual operating expenditure	24,580,796	27,331,155	(2,750,359)	(10.1%)
Monthly average expenditure	2,048,400	2,277,596	(229,197)	(10.1%)
Cash equivalent spending in months	**3.6**	**3.5**	0.1	2.8%
Working capital in months	**1.1**	**1.3**	(0.2)	(13.7%)

Largest donors

The following table provides a list of the largest donors to NP in 2025 and 2024 ranked by the average income during these two years. Five of the largest donors to NP on average during 2025 and 2024 are the Dutch Government Ministry of Foreign Affairs, The UK Government Foreign and Commonwealth Development Office (FCDO), The European Union (EU), The UN Humanitarian Fund and the Agency for Swiss Development and Cooperation (SDC). These donors combined provided 68% of the total NP income (63% in 2024). NP is exceptionally grateful for the continued support and for enabling NP work in the various Country Programmes facing the greatest needs.

Table 5: Largest donors

MAJOR DONORS TO NP IN 2025 AND 2024	2025	2024	Average	%ge to Total Average
	USD	USD	USD	
Dutch Ministry of Foreign Affairs	**8,608,936**	**7,988,575**	**8,298,755**	**31.7%**
UK Foreign and Commonwealth Development Office	**5,449,255**	**5,411,350**	**5,430,302**	**20.7%**
The European Union	**1,096,533**	**1,951,842**	**1,524,188**	**5.8%**
Ukraine Humanitarian Fund of the United Nations	**1,568,067**	**937,247**	**1,252,657**	**4.8%**
Swiss Agency for Development & Cooperation	**928,091**	**1,699,374**	**1,313,732**	**5.0%**
USAID Bureau for Humanitarian Assistance	-	1,984,202	**992,101**	3.8%
Reconciliation, Stabilization & Resilience Trust Fund (S.Sudan)	698,109	761,810	**729,959**	2.8%
United States Department of Justice	358,439	544,279	**451,359**	1.7%
United Nations Population Fund (UNFPA)	780,269	-	**390,135**	1.5%
Asian American Federation	388,028	327,736	**357,882**	1.4%
Australian Department of Foreign Affairs and Trade	248,803	158,809	**203,806**	0.8%
Global Community Engagement & Resilience Fund (a Swiss Foundation)	218,347	-	**109,173**	0.4%
Inclusive Federal Democracy Activity (a USAID-funded project)	116,730	-	**58,365**	0.2%
International Organisation for Migration	17,274	180,717	**98,996**	0.4%
Other Restricted Grants	1,320,254	2,194,716	**1,757,485**	6.7%
Total Restricted Grants Income	**21,797,135**	**24,140,655**	**22,968,895**	**87.6%**
Unresticted income	2,156,161	4,338,753	**3,247,457**	12.4%
Total overall income	**23,953,296**	**28,479,408**	**26,216,352**	**100.0%**

Future outlook

2026 is the first year of NP's 2026 – 2028 strategy approved by the Board in October 2025: Building Safety Through Solidarity in service of the guidepost goals, that is:

I. Protection Impact & Adaptation
II. Influence, Knowledge & System
III. Sustainability & Organizational Health

The strategy is set against a backdrop where multilateralism, respect for international law, and norms of human rights and cooperation are under severe strain. Owing to the accelerated continuing geopolitical, technological, and climatic shifts, civilian protection needs are increasing and are foreseen to continue to rise. NP's 2026 projected turnover is likely to see a slight increase compared to 2025, and the organisation will continue to implement its programme in the countries where it has presence. Furthermore, as a result of a scoping mission in 2025, it will seek legal registration in Syria in 2026.

During the next three years, NP plans to continue innovating and launching various tools including training, direct protection programming, alternative delivery modalities and establishing partnerships and enhancing rapid response capacity.

NP plans to invest more in strengthening the global architecture for unarmed civilian protection through expanding learning, launching the UCP academy and scaling up UCP changemakers initiative. NP will strengthen its external positioning as the global authority on unarmed civilian protection, through increased media engagement, deepening collaboration with regional peace and security players and institutions and developing impact assessment tools across the programming landscape for expanding impact and positive multiplier effect.

Moses John (Jun 19, 2026 15:20:56 GMT+2)	Tiffany Easthom (Jun 19, 2026 16:11:07 GMT+2)
John Moses Monday Treasurer and Member of the Board	**Tiffany J. Easthom** Executive Director
Date: 19 June 2026	Date:

Aggregated Financial Statements for the year ended 31 December 2025
Group information

Headquarters	Nonviolent Peaceforce Rue de Lausanne 82, 5th floor 1202 Geneva Switzerland
Board Members	Ms Deepa Sureka, President of the Foundation Mr. Moses Monday John, 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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	NP AISBL (Association internationale sans but lucratif) Quaker House, Square Ambiorix 50 C.P. 1000 Brussels Belgium
	NP US Office. NP Inc., 2610 University Avenue West, Suite 550 P.O. Box 14386, St. Paul, MN, 55114, United States of America E-mail: info@nonviolentpeaceforce.org Tel : +1 (612) 871-0005
Website :	**www.nonviolentpeaceforce.org**

Aggregated Financial Statements for the year ended 31 December 2025
Statement of Aggregated Financial Activities and Comprehensive Income

	Notes	2025 Restricted	2025 Unrestricted	Total 2025	2024 Restricted	2024 Unrestricted	Total 2024
		USD	USD	USD	USD	USD	USD
INCOME							
Government & Institutional Grants & Contracts	5	21,239,689	107,946	**21,347,635**	23,355,457	18,199	**23,373,656**
Corporations and Foundation Grants		602,269	155,782	**758,051**	555,947	158,135	**714,083**
Donations Directed by Individuals	7	208,137	1,342,504	**1,550,641**	102,944	3,861,532	**3,964,476**
Other income		54,853	125,371	**180,224**	166,518	191,618	**358,136**
Investments revaluation gains & (losses)		0	68,115	**68,115**	0	49,454	**49,454**
Present value discount		0	48,631	**48,631**	0	19,603	**19,603**
Internal income transfers from restricted		(2,156,224)	2,156,224	**0**	(2,107,673)	2,107,673	**0**
Total Income		**19,948,724**	**4,004,573**	**23,953,296**	**22,073,193**	**6,406,215**	**28,479,408**
EXPENDITURE							
Staff costs		10,664,460	2,817,419	**13,481,878**	10,540,733	3,055,479	**13,596,211**
Programme costs		2,669,523	94,434	**2,763,957**	4,312,779	142,492	**4,455,271**
Travel & transport		1,435,592	300,253	**1,735,845**	1,621,550	216,174	**1,837,725**
Professional services		1,169,191	455,900	**1,625,091**	1,193,281	503,296	**1,696,577**
Occupancy and other administrative costs		3,687,755	666,247	**4,354,002**	4,568,952	715,165	**5,284,116**
Finance & other operating costs/(gains)		591,100	28,923	**620,023**	467,802	(6,548)	**461,254**
Restricted expenditure not covered by grants		(30,067)	30,067	**0**	(251,433)	251,433	**0**
Internal transfers (for elimination)		0	0	**0**	0	0	**0**
Total expenditure		**20,187,553**	**4,393,243**	**24,580,796**	**22,453,663**	**4,877,492**	**27,331,155**
Net Operating Surplus/(deficit) for the year		**(238,829)**	**(388,670)**	**(627,499)**	**(380,470)**	**1,528,724**	**1,148,253**
Other Comprehensive income/(expense)							
Realised and unrealised exchange gains/(losses)		(238,975)	92,560	**(146,416)**	147,672	(211,312)	**(63,639)**
Reserves revaluation movements or adjustments		8,621	2,518	**11,138**	106,216	104	**106,320**
Total other comprehensive income/(expense)		**(230,355)**	**95,078**	**(135,277)**	**253,888**	**(211,208)**	**42,681**
Total Comprehensive income/(expense)		**(469,184)**	**(293,593)**	**(762,777)**	**(126,582)**	**1,317,516**	**1,190,934**

Aggregated Financial Statements for the year ended 31 December 2025
Statement of Aggregated Financial Position

	Notes	2025 USD	2024 USD
Non-Current Assets			
Plant, Property and Equipment	8	66,051	84,353
Fixed Operating Assets Right-of-Use	8	434,557	527,457
Accounts Receivable long term		0	0
Total non-current assets		**500,608**	**611,810**
Current Assets			
Cash and cash equivalents		7,434,560	8,042,097
Grants and donations receivable	9	33,971,033	32,181,720
Other amounts receivable		356,120	342,945
Deposits and Prepayments		122,711	86,616
Investments		883,664	784,191
Deferred charges and accrued income		59,256	45,340
Total Current assets		**42,827,344**	**41,482,910**
Current Liabilities			
Accounts payable		220,128	794,442
Deferred income	9	38,714,125	35,385,087
Payroll liabilities	11	1,107,476	1,694,230
Accrued charges		38,650	126,876
Loans and Lease Agreements		469,977	558,373
Provisions and other payables		16,298	11,638
Total Current Liabilities		**40,566,654**	**38,570,646**
Net Current Assets		**2,260,690**	**2,912,265**
Total Net Assets		**2,761,298**	**3,524,075**
REPRESENTED BY			
Equity Capital		59,433	59,433
Cumulative Unrestricted Reserves		2,701,865	3,225,812
Cumulative Restricted Reserves	13	0	238,829
Total capital and Reserves		**2,761,298**	**3,524,075**

Aggregated Financial Statements for the year ended 31 December 2025
Statement of changes in equity and reserves for the year

	Notes	EQUITY & RESERVES 2025 USD	CURRENCY TRANSLATION RESERVE 2025 USD	TOTAL 2025 USD	EQUITY 2024 USD	CURRENCY TRANSLATION RESERVE 2024 USD	TOTAL 2024 USD
Funds as at 1 January		4,470,519	(946,445)	3,524,075	3,322,266	(989,125)	2,333,141
Net surplus or (deficit) for the year		(627,499)		(627,499)	1,148,253		1,148,253
Funds from regular operations as at 31 December		3,843,020	(946,445)	2,896,575	4,470,519	(989,125)	3,481,394
Other comprehensive income/(expenses)							
Foreign currency translation (expense)/gain			(146,534)	(146,534)		(63,539)	(63,539)
Reserves revaluation movements year on year			11,257	11,257		106,220	106,220
Provisions & Liabilities Written back		0		0			0
Total funds as at 31 December		3,843,020	(1,081,722)	2,761,298	4,470,519	(946,445)	3,524,075
Unrestricted funds		1,274,157	(1,081,722)	192,435	1,099,921	(946,445)	153,476
Designated reserves	12	2,568,863	0	2,568,863	3,131,769		3,131,769
Total unrestricted funds		3,843,020	(1,081,722)	2,761,298	4,231,690	(946,445)	3,285,246
Funds restricted to purpose by donors	13	0	0	0	238,829	0	238,829
Total funds as at 31 December		3,843,020	(1,081,722)	2,761,298	4,470,519	(946,445)	3,524,075

Aggregated Financial Statements for the year ended 31 December 2025
Statement of Aggregated Cashflows

	2025	2024
	USD	USD
Cash flow from operating activities		
Comprehensive income for the period	(762,777)	1,190,934
Add back adjustments for:		
Depreciation and currency conversion movements on Fixed Assets	60,930	107,685
Fixed Assets written off net of depreciation	0	55,719
Net unrealised gains on investments	0	0
Net realised (gains)/losses on investments	(99,472)	(82,942)
Net finance expense/(income)	135,277	(42,681)
Operating profit before working capital changes	**(666,042)**	**1,228,715**
Decrease/(Increase) in Grants Receivable	(1,789,313)	(18,154,991)
Increase/(Decrease) in Deferred Income	3,329,038	19,762,876
Decrease/(Increase) in other receivables	(13,175)	(279,569)
Decrease/(Increase) in deposits and prepayments	(36,095)	218,721
Decrease/(Increase) in deferred charges and accrued income	(13,916)	10,997
Increase/(Decrease) in Accounts Payable	(574,313)	(211,473)
Increase/(Decrease) in Payroll Liabilities	(586,754)	461,875
Increase/(Decrease) in Accrued Liabilities	(88,226)	(60,409)
Increase/(Decrease) in Loans & Lease Agreements	(88,396)	(84,424)
Increase/(Decrease) in Provisions & Other payables & other	4,660	9,000
Net cash generated from/(used in) operating activities before tax	**(522,532)**	**2,901,318**
Cashflow used in investing activities		
Purchase of Vehicles and currency movements on net book value	0	0
Purchase of Furniture & Fittings & currency movements on net book value	(10,245)	(18,021)
Sale/(Purchase) of investments	0	200,000
Purchase of leasehold rights to use assets	60,517	(26,555)
Increase in long term accounts receivable	0	599,200
Vehicles conversion movements on net book value		
Net cash used in investing activities	**50,272**	**754,625**
Cash flow from financing activity		
Increase/(Decrease) in equity capital	0	0
Increase/(Decrease) in currency translation reserve	0	0
Realised and unrealised forex losses net of gains	**(135,277)**	**42,681**
Net cashflow from financing activities	**(135,277)**	**42,681**
Net (decrease)/increase in cash and cash equivalents	**(607,537)**	**3,698,623**
Cash and Cash Equivalents at the beginning of the period	8,042,097	4,343,474
Cash and Cash Equivalents at the end of the year	**7,434,560**	**8,042,097**

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 2025 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 2025 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 a grant or a donation, usually limited to purpose (country, project, specific activities, etc.), or restricted in accordance to specific donor wishes. Balances of restricted grants that are unspent by the end of the financial reporting period are carried forward as deferred income. In the United States where income is recognised in full when pledged, unspent balances are carried forward as reserves but shown as reserves restricted as to purpose.

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:

	USD/EUR	EUR/USD
Closing rate 2025	**0.852720**	**1.172718**
Average rate 2025	0.894771	1.117605
Closing rate 2024	**0.959950**	**1.041721**
Average rate 2024	0.924706	1.081425

e. Fixed assets

Generally, acquisitions of assets costing USD 1,000 or more or the equivalent in other currencies using unrestricted funds are capitalized and depreciated over their useful lives.

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: 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 2025 the long-term pledges are discounted at an average annual interest rate of 4.16% (4.79% as of 31 December 2023).

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

There are no logical business segments within NP as the organisation is very integrated. While the US office was previously principally run as a fundraising unit, this role has changed in the last three years as the office is also now running its own country programme. The previous table showing a split of the unrestricted income and expenditure between Fundraising and Global Management and Support is no longer useful and has therefore not been presented with these financial statements.

5. Restricted income and expenditure by donor

Institutional or Other Donor	2025	2025	2025	2025	2025	2025	2025	2025	2025	2024	2024	2024
	Income 2025	Staff costs	Program costs	Travel & transport	Professional services	Occupancy & other admin costs	Finance & other operating costs/(gains)	Total expenditure 2025	Net Under/(Over) Spend 2025	Income 2024	Total expenditure 2024	Net Under/(Over) Spend 2024
	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 (NEST)	**5,658.8**	2,717.6	374.6	377.4	322.2	431.9	70.2	**4,293.9**	1,364.9	**1,185.0**	**1,034.2**	150.9
Dutch Ministry of Foreign Affairs (Other)	**2,950.2**	1,882.1	367.4	231.6	73.8	122.5	35.4	**2,712.7**	237.5	**6,803.5**	**6,360.4**	443.2
UK Foreign and Commonwealth Development Office	**5,449.3**	2,054.3	148.4	204.6	210.8	1,950.6	117.6	**4,686.4**	762.8	**5,411.3**	**4,637.7**	773.7
USAID Bureau for Humanitarian Assistance	**0.0**	0.0	0.0	0.0	0.0	0.0	0.0	**0.0**	0.0	**1,984.2**	**1,855.4**	128.8
The European Union	**1,074.7**	600.9	254.0	32.7	38.6	58.0	20.8	**1,005.0**	69.7	**1,951.8**	**1,878.8**	73.1
Swiss Agency for Development & Cooperation	**890.4**	567.1	20.9	55.6	55.9	124.6	9.3	**833.5**	56.9	**1,699.4**	**1,573.2**	126.2
European Union jointly with Swiss Development & Cooperation	**59.5**	8.3	46.6	0.8	0.0	0.0	0.0	**55.7**	3.8	**0.0**	**0.0**	0.0
Government of Canada (Global Affairs Canada)	**35.8**	0.0	0.0	0.0	0.0	0.0	0.0	**0.0**	35.8	**1,246.2**	**1,131.4**	114.8
Ukraine Humanitarian Fund of the United Nations	**1,568.1**	480.8	16.8	41.4	11.3	815.2	92.3	**1,457.8**	110.3	**937.2**	**891.9**	45.4
Reconciliation, Stabilization & Resilience Trust Fund (S.Sudan)	**698.1**	296.4	164.8	73.7	15.4	92.6	9.7	**652.6**	45.5	**761.8**	**663.1**	98.8
United States Department of Justice	**358.4**	306.6	23.4	0.1	65.5	4.1	0.0	**399.7**	(41.2)	**544.3**	**577.1**	(32.8)
Asian American Federation	**388.0**	349.8	48.6	1.7	0.0	2.8	0.0	**403.0**	(15.0)	**327.7**	**354.1**	(26.3)
Australian Department of Foreign Affairs and Trade	**248.8**	21.7	188.4	2.6	19.0	7.0	0.0	**238.7**	10.1	**158.8**	**148.4**	10.4
German Ministry of Foreign Affairs	**29.1**	2.1	21.4	1.7	0.2	2.1	0.0	**27.5**	1.6	**0.0**	**0.0**	0.0
International Organisation for Migration	**17.3**	1.7	12.5	0.0	0.1	1.1	0.0	**15.3**	2.0	**180.7**	**168.8**	11.9
Holthues Foundation (Advocacy & Outreach Pool)	**150.5**	178.2	0.0	4.7	5.1	27.0	(16.7)	**198.4**	(47.9)	**141.0**	**253.4**	(112.4)
Office of Transition Initiatives (Part of USAID)	**124.7**	26.8	85.9	1.5	1.4	1.3	0.1	**116.9**	7.8	**109.2**	**103.9**	5.3
French Ministry for Foreign Affairs	**14.1**	1.8	10.7	0.0	0.0	0.0	0.7	**13.2**	0.9	**74.4**	**67.9**	6.5
Belgium Ministry of Foreign Affairs	**50.8**	29.5	10.4	2.3	3.4	1.8	0.1	**47.6**	3.2	**70.5**	**63.6**	6.9
United Nations Office on Drugs and Crime	**0.0**	0.0	0.0	0.0	0.0	0.0	0.0	**0.0**	0.0	**50.0**	**46.6**	3.3
Aberyswyth University United Kingdom	**120.8**	0.0	11.8	0.6	0.0	0.0	0.0	**12.4**	108.4	**49.3**	**46.8**	2.4
German Federal Foreign Office	**248.9**	47.1	176.8	0.5	3.8	0.0	4.6	**232.7**	16.2	**31.6**	**29.4**	2.2
Global Community Engagement & Resilience Fund (a Swiss Four	**218.3**	41.1	137.1	27.5	4.8	3.8	1.2	**215.4**	3.0	**0.0**	**0.0**	0.0
Republic of the Canton de Geneve, Switzerland	**56.7**	19.8	26.6	2.7	1.2	2.6	0.0	**52.9**	3.8	**20.1**	**19.7**	0.4
Inclusive Federal Democracy Activity (a USAID-funded project)	**116.7**	19.2	61.1	9.1	17.4	2.1	0.2	**109.1**	7.6	**0.0**	**0.0**	0.0
The Bush Foundation	**0.0**	35.6	7.8	0.6	92.6	0.4	0.0	**137.1**	(137.1)	**0.0**	**303.1**	(303.1)
United States State of Minnesota	**97.2**	103.2	7.5	0.0	10.1	52.0	0.0	**172.8**	(75.5)	**0.0**	**0.0**	0.0
United Nations Population Fund (UNFPA)	**780.3**	448.5	47.5	74.8	67.1	74.2	4.9	**717.0**	63.3	**0.0**	**0.0**	0.0
United States Institute of Peace (USIP)	**0.0**	0.0	0.0	0.0	0.0	0.0	0.0	**0.0**	0.0	**0.7**	**0.7**	0.0
Total Country Programme	**21,405.5**	**10,240.2**	**2,271.1**	**1,148.3**	**1,019.6**	**3,777.5**	**350.5**	**18,807.2**	**2,598.4**	**23,738.9**	**22,209.5**	1,529.4

BDO FOR IDENTIFICATION PURPOSE ONLY

6. Government Institutional Donors Grants – Total funding and current expenditure

NP Internal Grant Code	Department or Agency and Project Description	Grant duration	Country	Total Grant incl. overheads	2025 Total Expenditure (Excl. Overheads)	2024 Total Expenditure (Excl. Overheads)
				(Currency as shown)	USD	USD
	United States of America Federal Government					
	OFDA/BHA – **Office of U.S. Foreign Disaster Assistance/Bureau for Humanitarian Assistance**					
SS-38-G	Mitigating violence, increasing the safety and security of civilians and strengthening the resilence of populations affected by conflict and enviromental shocks	1 Aug 2022 to 31 Jul 2024	**South Sudan**	**USD 7,500,000**		1,855,389
					0	**1,855,389**
	DAI – **US Agency for International Development / Devt Alternatives Inc.**					
	DOJ – **United States Department of Justice**					
US-90-A	Nonviolent Solutions to Community-Based Violence in Minneapolis	01 Oct 2022 to 30 Sep 2025	**United States**	**USD 1,500,000**	334,387	155,370
US-90-B	Community Based Approaches to Prevent and Address Hate Crimes- San Diego area, CA	01 Oct 2023 to 30 Sep 2026	**United States**	**USD 400,000**	65,278	421,740
	These grants were prematurely terminated by the US DOJ following the changes in the US Government funding mechanisms				**399,665**	**577,110**
	The European Union/European Commission					
	EU – **The European Union**					
SS-34-F	Increasing the safety, security and operational space of South Sudanese Human Rights Defenders	01 Jan 2023 to 31 Dec 2024	**South Sudan**	**EUR 1,000,000**		598,681
SS-34-G	Increasing the Protection of Conflict-afected Communities and Human Rights Defenders in South Sudan 2025-2028	01 Nov 2025 to 30 Apr 2028	**South Sudan**	**EUR 440,000**	20,425	
P-24-J	Accompanying the Transition, Transformation of Conflict and Advocacy in the Normalisation of Bangsamoro (ATTAIN)	10 Aug 2023 to 09 Aug 2024	**Philippines**	**EUR 1,100,000**	362,481	709,022
PH-24-K	Strengthening Unified Systems for Transformation, Accountability, Inclusion and Normlisation in the Bangsamoro for Lasting Peace and inclusive Governance (SUSTAIN)	01 Jun 2025 to 30 Nov 2028	**Philippines**	**EUR 4,210,526.32**	238,718	
SS-24-D	Supporting community resilience and non-violent confilct management in Upper Nile and Jonglei States, South Sudan ensuring communities have effective locally owned mechanisms for violent prevention.	15 Aug 2022 to 14 Aug 2024	**South Sudan**	**EUR 1,300,000**		415,526
IQ-24-A	Support for youth engagement in conflict prevention and peace-building	01 Jan 2025 to 31 Jul 2027	**Iraq**	**EUR 750,000**	213,966	
SD-24-A	Protecting civilians in Darfur and Sudan	1 Mar 2022 to 15 Apr 2024	**Sudan**	**EUR 2,499,941**	428,579	155,525
SD-24-B	Enhancing community led response to protection needs in North Darfur and South Kordofan	20 Mar 2025 to 19 Mar 2027	**Sudan**	**EUR 2,000,000**	428,579	
					1,264,169	**1,878,754**

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NP Internal Grant Code	Department or Agency and Project Description	Grant duration	Country	Total Grant incl. overheads	2025 Total Expenditure (Excl. Overheads)	2024 Total Expenditure (Excl. Overheads)
				(Currency as shown)	USD	USD
	European Union Member Countries					
	Dutch Embassy — **Dutch Ministry of Foreign Affairs - NEST Project**					
GLB-220-A	Contributing to Peaceful and Safe Societies 2024-2031' - The NEST Project: Nonviolent Engagement for Safety and Security Tranformation	1 Jun 2024 to 31 Dec 2031	**Global PM&S**	See note 10	1,366,418	217,159
ADV-220-A			**Global Adv.**		382,284	125,345
SS-220-A			**South Sudan**	See note 10	1,413,349	79,614
IQ-220-A			**Iraq**	See note 10	727,592	116,644
SD-220-A			**Sudan**	See note 10	364,417	298,190
DRC-220-A			**D.R. Congo**	See note 10	725,320	197,211
	Total NEST Project				**4,979,379**	**1,034,163**
	Dutch Embassy — **Dutch Ministry of Foreign Affairs - Other Grants**					
SS-34-E	Increasing the safety, security and operational space of human rights defenders in South Sudan	01 May 2022 to 30 Apr 2025	**South Sudan**	**EUR 3,345,440**	416,914	1,219,354
SS-22-E	Fostering a safe and enabling environment for inclusive and and sustainable peacebuilding (co-funded with SDC)	01 Nov 2022 to 31 Oct 2024	**South Sudan**	**USD 3,000,000 of USD 5,900,000**	274,330	2,609,762
IQ-22-B	"Increased Resilience of communities to engage in Violence, Ninewa Governorate	1 Jul 2024 to 31 Dec 2025	**Iraq**	**EUR 3,568,001**	2,060,819	691,338
IQ-22-A	Mitigating Local Conflict and Supporting Community Protection Systems in Sinjar and Ba'aj	1 Apr 2021 to 29 Feb 2024	**Iraq**	**EUR 7,402,148**		1,450,724
ID-22-B	Training Program for Integrating Human Rights into the Duties and Functions of the Indonesian National Police (POLRI) and the Indonesian National Armed Forces (TNI)	7 Oct 2024 to 31 Dec 2024	**Indonesia**	**IDR 1,650 million**		91,010
ID-22-A	Sustaining the Gains of Peace, Equal Rights for Women and Attaining Reconciliation in Aceh (SPEAR)	01 Nov 2022 to 31 Oct 2024	**Indonesia**	**IDR 10,465 million**		298,146
	Total Other Dutch Grants				**2,752,064**	**6,360,334**
	French Embassy — **French Ministry for Foreign Affairs**					
SS-19-C	Restitution session in the form of a conference at Juba's University in front of an audience of students and other actors	1 Jul 2024 to 31 Dec 2024	**South Sudan**	**EUR 20,000**		20,821
SS-19-D	Tales of Transformation: Storytelling for South Sudan's Future (Phase II)	1 Jan 2025 to 30 Jun 2025	**South Sudan**	**EUR 20,000**	13,171	
SS-54-A	Delivery of life saving assistance topeople fleeing Sudan and host communities in Upper Nile and Northwest region of South Sudan, funded through Solidarity International	01 May 2023 to31 Oct 2023	**South Sudan**	**EUR 250,000**		47,115
					13,171	**67,936**

NP Internal Grant Code	Department or Agency and Project Description	Grant duration	Country	Total Grant incl. overheads	2025 Total Expenditure (Excl. Overheads)	2024 Total Expenditure (Excl. Overheads)
				(Currency as shown)	USD	USD
	European Union Member Countries (Continued)					
	BMOFA — **Belgium Ministry of Foreign Affairs**					
IQ-17-A	Improved water management practices for communities vulnerable to climate change effects ans mitigate risks of violent conflicts in Sinjar, Iraq	1 Dec 2023 to 31 Mar 2025	**Iraq**	**EUR 90,432**	23,578	63,577
MY-17-A	Consortium on Civilian Safety and Security - Phase II: Preventing and Mitigating Violence Against Civilians in Humanitarian Contexts through NOHA (Network on Humanitarian Action) (Total grant EUR 1 million)	01 Nov 2025 to 31 Oct 2026	**Myanmar**	**EUR 574,585**	23,995	
	GFFO — **German Federal Foreign Office/German Embassy**					
PH-37-C	BRAVE Project: Building local capacities and resilience against violence arising from BARMM parliamentary elections and beyond	1 Dec 2024 to 30 Nov 2026	**Philippines**	**PHP 32,657,385** **EUR 521,865**	232,708	29,411
MY-37-A	Healing Spaces: Building Community Resilience in Conflict-Affected Kale	1 Oct 2025 to 31 Dec 2025	**Myanmar**	**EUR 24,869**	27,493	
	Non-EU Countries & Other Sovereign Governments					
	SDC — **Swiss agency for Development & Cooperation**					
SS-34-G	NP Community Based protection and Peace Building (Cofunded with the European Union)	01 Nov 2025 to 30 Apr 2028	**South Sudan**	**EUR 760,000**	35,280	
SS-22-E	Community Based Protection and Peacebuilding (Co-funded with the Dutch Government)	01 Nov 2022 to 31 Oct 2024	**South Sudan**	**USD 2,900,000 of USD 5,900,000**		
UA-21-B	Integrated Mobile Protection Response in Hard-to-Reach Area	1 May 2024 to 30 Apr 2026	**Ukraine**	**CHF 2,124,395**	833,519	1,055,710
UA-21-A	Nonviolent peaceforce Integrated Mobile Protection Response in Hard to Reach Areas	1 Apr 2023 to 31 Mar 2024	**Ukraine**	**CHF 999,646**	0	517,443
					868,799	**1,573,153**

NP Internal Grant Code	Department or Agency and Project Description	Grant duration	Country	Total Grant incl. overheads	2025 Total Expenditure (Excl. Overheads)	2024 Total Expenditure (Excl. Overheads)
				(Currency as shown)	USD	USD

Non-EU & Other Sovereign Governments (Continued)

NP Internal Grant Code	Department or Agency and Project Description	Grant duration	Country	Total Grant incl. overheads	2025 Total Expenditure (Excl. Overheads)	2024 Total Expenditure (Excl. Overheads)
	UK FCDO **Foreign, Commonwealth & Development Office (FCDO)**					
UA-28-C	HAVEN – Humanitarian Action through Volunteers, Enablers and Networks	1 Apr 2025 to 31 Mar 2026	**Ukraine**	**GBP 10 million**		
			Of which: NP	**GBP 3,886,035**	2,801,219	
			Partners	GBP 6,1113,965		
UA-28-B	HAVEN – Humanitarian Action through Volunteers, Enablers and Networks	1 Apr 2024 to 31 Mar 2025	**Ukraine**	**GBP 9,511,917**		
			Of which: NP	**GBP 4,026,885**	1,885,207	3,188,303
			Partners	GBP 5,485,032		
UA-28-A	Supporting Frontline Volunteer Groups, Promotng International Humanitarian Law and norms, and Faliciltating an Effective Humanitarian Response in Ukraine	01Apr 2023 to 31 Mar 2024	**Ukraine**	**GBP 7,440,059**		
			Of which: NP	**GBP 3,385,732**	0	1,449,352
			Partners	GBP 4,054,327		
					1,885,207	**4,637,655**
	DFAT **Department of Foreign Affairs & Trade Australian Embassy**					
P-13-D	Austlarian Peacebuilding in Conflict Affected Mindanao Program, Flexible Peace and Stability Fund Women-STRIVE 2.0: Women Supporting the Transformation and Institutionalization of Local Initiatives on Violent Extremism	27 Mar 2024 to 31 Aug 2025	**Philippines**	**AUD 500,000**	**238,718**	148,380
	DFATD-GAC **Ministry of Foreign Affairs, Department of Foreign Affairs, Trade and Development (Global Affairs Canada)**					
IQ-83-A	Strengthening Inclusive Peace and Security in Daesh-Afected Areas of Ninewa	01 Nov 2022 to 31 Oct 2024	**Iraq**	**CAD 3,977,076**	**0**	1,131,394
SD-83-A	Safer together: Community led protection in Tawila, North Dafur	01 Jun 2025 to 31 May 2027	**Sudan**	**CAD 2,800,000**	**434,964**	

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.

8. Fixed Assets

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

	Right to Use Leases	Vehicles	Office Furniture & Equipment	Total
		USD	USD	USD
COST				
Opening balance as at 1 January 2025	**647,421**	**8,500**	**180,653**	**836,574**
Additions and currency movement on cost during the year	(60,517)	0	10,245	**(50,272)**
Disposals during the year	0	0	0	**0**
Closing balance as at 31 December 2025	**586,904**	**8,500**	**190,898**	**786,302**
ACCUMULATED DEPRECIATION				
Opening balance as at 1 January 2025	(119,964)	(8,500)	(96,300)	**(224,764)**
Depreciation charge & conversion movements during the year	(32,383)	0	(28,547)	**(60,930)**
Written off during the year	0	0	0	**0**
Closing balance as at 31 December 2025	**(152,347)**	**(8,500)**	**(124,847)**	**(285,694)**
NET BOOK VALUE				
Opening balance as at 1 January 2025	**527,457**	**0**	**84,353**	**611,810**
Closing balance as at 31 December 2025	**434,557**	**0**	**66,051**	**500,608**

9. Grants receivable and Grants deferred income

Grants receivable represent 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 2025. 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 table below shows the breakdown by country programme.

	GRANTS RECEIVABLE 2025	DEFERRED INCOME 2025	NET 2025	GRANTS RECEIVABLE 2024	DEFERRED INCOME 2024	NET 2024
	USD	USD	USD	USD	USD	USD
South Sudan	981,667	(1,354,802)	**(373,134)**	794,882	(2,667,557)	**(1,872,675)**
Phillippines	3,677,470	(4,349,474)	**(672,004)**	917,931	(638,834)	**279,097**
Iraq	749,350	(1,770,439)	**(1,021,090)**	1,811,445	(3,807,385)	**(1,995,940)**
Myanmar	672,812	(656,290)	**16,522**	155,900	(157,209)	**(1,309)**
Sudan	2,735,343	(3,281,845)	**(546,502)**	0	(722,183)	**(722,183)**
Ukraine	2,026,812	(4,229,133)	**(2,202,321)**	2,426,429	(3,564,257)	**(1,137,827)**
Indonesia	586,132	(620,614)	**(34,482)**	18,306	15,563	**33,869**
DR Congo	900,645	(1,115,766)	**(215,121)**	0	(584,758)	**(584,758)**
AISBL	822	(511,363)	**(510,541)**	822	(401,652)	**(400,829)**
Global Projects	20,055,423	(20,824,399)	**(768,976)**	23,247,044	(22,856,817)	**390,227**
United States	1,584,558	0	**1,584,558**	2,808,962	0	**2,808,962**
Total	**33,971,033**	**(38,714,125)**	**(4,743,092)**	**32,181,720**	**(35,385,087)**	**(3,203,367)**

10. The NEST Project - Nonviolent Engagement for Safety and Security Transformation

The Dutch Ministry of Foreign Affairs awarded NP a grant not exceeding EUR 25,000,000 for the purpose of ‘The NEST Project: Nonviolent Engagement for Safety and Security Transformation’. Given the amount and duration of the project, it will continue to feature significantly in these financial statements during the next 6 years. The grant is intended for agreed activities to achieve the objectives below, according to the defined grant period 1 June 2024 until 31 December 2031 in line with the intervention strategies and corresponding types of activities to achieve the outcomes presented in the programme proposal, as well as the budget submitted. Implementation of the activities for which the grant is intended must be completed by 31 December 2031 at the latest. The following objectives under which the expected outcomes are listed are as follows:

Objective 1: Increase policy support, recognition, and funding for unarmed approaches for the security of people and communities

Objective 2: Enhanced collective learning and critical evidence, and articulate exemplary, culturally appropriate models of unarmed approaches to security. Impact Indicator 2a: Research collectives and learning institutes recognise UCP as a legitimate and transformative approach to protection Annual evaluations (Baseline and target to be determined following a baseline

Objective 3: Networks of practitioners, researchers and supporters at the national, regional and global level are mobilised around unarmed approaches to security and nonviolence.

Objective 4: Preventive and response actions enhance security of people and communities through nonviolent means

The model budget consists of three components: 1) model budget by year; 2) model budget by result; and 3) model budget by country. For all three components, NP is allowed to shift the budget between existing budget lines during implementation of the activities up to a maximum percentage of 15% compared to the annual budget submitted. Below is the model budget by year and by country at the agreed MFA Corporate rate USD 1.08108108 to the EUR, adjusted for the actuals for 2024 and 2025.

Geographic Location or Component	1 Jun to 31 Dec 2024 Actual	Year 2 2025 Actual	Year 3 2026 Approved	Year 4 2027 Projection	Year 5 2028 Projection	Year 6 2029 Projection	Year 7 2030 Projection	1 Jan to 31 May 2031 Projection	Total
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Sudan	277,864	337,086	546,059	709,406	464,864	362,931	193,681	87,629	**2,979,521**
South Sudan	73,643	1,307,348	651,348	643,966	542,093	321,983	220,110	128,793	**3,889,286**
Democratic Republic of Congo (DRC)	182,741	670,920	472,461	507,456	382,980	261,527	140,075	20,414	**2,638,574**
Iraq	107,895	673,023	583,250	658,016	527,318	399,643	271,969	81,353	**3,302,467**
Global Advocacy & Prog Mgt & Support	459,224	2,243,039	2,309,749	1,666,170	1,679,368	1,645,400	1,482,887	704,316	**12,190,153**
Total	**1,101,368**	**5,231,416**	**4,562,866**	**4,185,016**	**3,596,623**	**2,991,484**	**2,308,722**	**1,022,506**	**25,000,000**

Geographic Location or Component	1 Jun to 31 Dec 2024 Actual	Year 2 2025 Actual	Year 3 2026 Approved	Year 4 2027 Projection	Year 5 2028 Projection	Year 6 2029 Projection	Year 7 2030 Projection	1 Jan to 31 May 2031 Projection	Total
	USD	USD	USD	USD	USD	USD	USD	USD	USD
Sudan	300,393	364,417	590,334	766,926	502,556	392,358	209,385	94,734	**3,221,103**
South Sudan	79,614	1,413,349	704,160	696,180	586,047	348,090	237,957	139,236	**4,204,633**
Democratic Republic of Congo (DRC)	197,558	725,319	510,769	548,601	414,032	282,732	151,432	22,069	**2,852,512**
Iraq	116,644	727,592	630,540	711,369	570,073	432,047	294,020	87,950	**3,570,234**
Global Advocacy & Prog Mgt & Support	496,459	2,424,907	2,497,026	1,801,265	1,815,533	1,778,811	1,603,121	761,423	**13,178,543**
Total	**1,190,668**	**5,655,585**	**4,932,828**	**4,524,341**	**3,888,241**	**3,234,037**	**2,495,915**	**1,105,411**	**27,027,026**

The actuals versus the original budget for 2024 and 2025 and the approved allocation for 2026 are as follows:

Geographic Location or Component	2024 Original Budget Allocation	2025 Original Budget	2026 Original Budget	Total Year 1 to year 3 Original Budget	2024 Actual	2025 Actual	2026 Approved allocation	Total Year 1 to year 3 Actuals & Approved Allocation	Variance
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Sudan	730,342	749,203	778,674	**2,258,218**	277,864	337,086	546,059	**1,161,009**	**1,097,209**
South Sudan	612,784	782,642	742,039	**2,137,465**	73,643	1,307,348	651,348	**2,032,339**	**105,126**
Democratic Republic of Congo (DRC)	325,099	551,083	575,039	**1,451,221**	182,741	670,920	472,461	**1,326,122**	**125,099**
Iraq	570,608	575,573	589,611	**1,735,792**	107,895	673,023	583,250	**1,364,167**	**371,624**
Global Advocacy & Prog Mgt & Support	1,321,587	1,499,364	1,594,453	**4,415,404**	459,224	2,243,039	2,309,749	**5,012,012**	**(596,608)**
Total	**3,560,420**	**4,157,864**	**4,279,816**	**11,998,100**	**1,101,368**	**5,231,416**	**4,562,866**	**10,895,650**	**1,102,451**

Geographic Location or Component	2024 Original Budget Allocation	2025 Original Budget	2026 Original Budget	Total Year 1 to year 3 Original Budget	2024 Actual	2025 Actual	2026 Approved allocation	Total Year 1 to year 3 Actuals & Approved Allocation	Variance
	USD	USD	USD	USD	USD	USD	USD	USD	USD
Sudan	789,559	809,949	841,809	**2,441,317**	300,393	364,417	590,334	**1,255,145**	**1,186,172**
South Sudan	662,469	846,099	802,205	**2,310,773**	79,614	1,413,349	704,160	**2,197,124**	**113,650**
Democratic Republic of Congo (DRC)	351,458	595,766	621,664	**1,568,888**	197,558	725,319	510,769	**1,433,646**	**135,242**
Iraq	616,874	622,241	637,417	**1,876,532**	116,644	727,592	630,540	**1,474,776**	**401,756**
Global Advocacy & Prog Mgt & Support	1,428,743	1,620,934	1,723,733	**4,773,410**	496,459	2,424,907	2,497,026	**5,418,391**	**(644,981)**
Total	**3,849,103**	**4,494,989**	**4,626,828**	**12,970,919**	**1,190,668**	**5,655,585**	**4,932,828**	**11,779,081**	**1,191,839**

The budget saving from Year 1 and 2 of $ 1,221,591 (EUR 1,129,972) has been proportionately allocated to Years 4 through to Year 8 in line with the original budget for the respective year by country.

The following expenditure by budget category as included in the approved budget is as follows:

Dutch Global Budget Expenditure Cate	2024 Budget (Pro-rata) USD	2025 Budget USD	Total Budget 1 Jun 2024 to 31 Dec 2025	2024 Actual Costs USD	2025 Actual Costs USD	Total Costs 2024 & 2025	Variance
I. Direct staff costs applicant	**1,238,481**	**3,587,274**	**4,825,755**	**707,371**	**3,286,334**	**3,993,705**	**832,050**
A. Staff costs for non-local personnel of applicant	753,820	2,217,715	2,971,535	484,369	2,283,007	2,767,375	204,160
B. Staff costs for local personnel of applicant	357,097	1,019,531	1,376,628	217,909	759,163	977,072	399,557
C. Programme activity costs, including project mar	106,192	296,749	402,941	5,094	236,607	241,701	161,239
D. External: consultants and advisers	21,372	53,279	74,651	0	7,557	7,557	67,094
II. Other direct programme costs	**458,830**	**1,184,855**	**1,643,685**	**329,269**	**1,458,980**	**1,788,249**	**(144,564)**
A. Activity-related travel costs	88,674	255,109	343,783	93,536	353,915	447,452	(103,669)
B. Project office costs	197,044	535,090	732,134	130,465	591,434	721,900	10,234
C. Activity-related equipment and investment cost	44,231	81,657	125,888	40,560	135,442	176,002	(50,115)
D.1 External accountability activities (mid-term rev	41,590	101,005	142,595	13,065	168,495	181,560	(38,965)
D.2 Programmatic Monitoring, Evaluation and Lear	68,373	166,049	234,422	29,063	108,023	137,086	97,335
D.3 Costs to participate in the learning trajectory p	18,919	45,946	64,865	22,579	101,671	124,250	(59,385)
III. Subtotal of I and II	**1,697,311**	**4,772,129**	**6,469,440**	**1,036,641**	**4,745,313**	**5,781,954**	**687,486**
			0			0	0
IV. Overheads / indirect costs	**254,597**	**715,819**	**970,416**	**154,027**	**676,206**	**830,233**	**140,183**
Indirect overhead costs	254,597	715,819	970,416	154,027	676,206	830,233	140,183
V. Subtotal Direct costs and	**1,951,908**	**5,487,948**	**7,439,856**	**1,190,668**	**5,421,519**	**6,612,187**	**827,669**
			0			0	0
VI. Programme costs local	**271,171**	**550,450**	**821,622**	**0**	**234,066**	**234,066**	**587,556**
A. Direct and indirect costs of local partners (and c	271,171	550,450	821,622	0	234,066	234,066	587,556
VII. Subtotal of V and VI	**2,223,079**	**6,038,398**	**8,261,478**	**1,190,668**	**5,655,585**	**6,846,253**	**1,415,225**
			0			0	0
VIII. Contingencies (Max. 4% of	**22,231**	**60,384**	**82,615**	**0**	**0**	**0**	**82,615**
A. Optional amount reserved for contingencies (max 4% of VIII)	22,231	60,384	82,615			0	82,615
IX. Grand total (VII + VIII)	**2,245,310**	**6,098,782**	**8,344,093**	**1,190,668**	**5,655,585**	**6,846,253**	**1,497,840**

11. 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.

	2025 USD	2024 USD
Employee benefits and social security	629,731	930,322
Pension and retirement benefits	387,674	160,313
Accrued staff leave and vacation	63,798	60,104
Salaries, medical costs and other payroll liabilities	26,273	543,491
Total payroll liabilities	**1,107,476**	**1,694,230**

12. Designated Reserves

Designated reserves represent funds marked as designated by Management and notified to the Board providing authority to the Executive Director to request approval from the Board to apply when required over and above the approved annual budget. The total designated reserves stood at USD 2,568,863 as at 31 December 2025 (2024: USD 3,131,769). They include a donation from Ms. Kim Lund of USD 2,400,000 in 2024 and payroll liabilities in written back in previous years of USD 435,752 for South Sudan and USD 296,016 for the Philippines.

13. Reserves restricted as to purpose

Reserves restricted by donors as to purpose relate to donations provided to Nonviolent Peaceforce by multiple donors in the United States with conditions restricted as to purpose. The total has been classified as part of the reserves restricted as to purpose as opposed to being classified as deferred income. Income on these donations in the United States is recognised upon signing of donor agreement or receiving firm commitment from the donor or when funds are received. In other locations within NP, such restricted income is shown as deferred income and carried under the balance sheet as indicated elsewhere in these financial statements.

NPUS Grants Restricted as to Purpose	**Closing Balance as at 31 Dec 2025**	**Closing Balance as at 31 Dec 2024**
Asian American Foundation	0	26,304
Bush Foundation (Rural Minnesota)	0	176,993
Fenwick Foundation	0	0
Asian American Federation (NYC Training)	0	25,835
McKnight Foundation & Twin Cities MN	0	0
Other Locations	0	9,697
Sub-total	**0**	**238,829**
Utilised Overheads allocation 2023	0	0
Total with Restrictions as to Purpose	**0**	**238,829**

14. 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 three years and subsequently are as follows:

	Total	NPUS	NPHQ
		2024	2024
	USD	USD	CHF
During the year ended 31 December:			
2026	238,425	97,407	112,370
2027	236,283	97,708	110,424
2028	241,457	101,338	111,654
2029	222,826	104,968	93,915
Thereafter	135,823	135,823	0
Total minimum lease payments	**1,074,814**	**537,244**	**428,362**

NP group had no Finance Leases during the reporting period.

15. Going concern

These accounts have been prepared on a going concern basis.

16. Contingent Liabilities

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

17. 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.