

PEACE BRIGADES INTERNATIONAL

ACCOUNTS FOR THE YEAR ENDED

31st DECEMBER 2023

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LEGAL AND GOVERNANCE INFORMATION

Directors	Anil Pant	Appointed December 2020
	Chris Abbott	Appointed in June 2022
	Fathi Zabaar	President, appointed November 2016
	Lien Pham	Appointed March 2021
	Lubna Quadri	Appointed in June 2022.
	Marc Bontemps	Treasurer, appointed January 2019
	Mary Kiai	Appointed in June 2022. Stepped down in October 2023
	Oscar Gómez Córdoba	Appointed December 2020
	Shane Guthrie	Secretary, appointed November 2014, finished term in December 2023

Registered Addresses 205 CHAMBERS ST NE OLYMPIA, WA, 98506-4830 Washington, USA
Village Partenaire, Rue Fernand Bernier 15, 1060 Brussels, BELGIUM
Carrer Rompuda 13, 17857 Sant Joan Les Fonts, SPAIN

Date of incorporation 6 July 1982

Registration in the US Charitable corporation, 501(c)(3) of the Internal Revenue Code, registered under number 91-1179750

Registration in Belgium Overseas not-for-profit organisation, Part 3 of the Companies and Associations Code, registered under number 0884.150.149

Registration in Spain Overseas not-for-profit organisation, registered under number N4004351E

Bank in Belgium Triodos, Rue Haute 139/3, 1000 Brussels

Bank in the US Eagle Bank, 700 K St NW Suite 60, Washington, DC 20001

Auditors LS Audit, Registered Auditors, Kortemansstraat 2a, 1731 Zellik, Belgium

REPORT OF THE INTERNATIONAL COUNCIL

The board of directors of Peace Brigades International (PBI), called the International Council (IC), submits its annual report and audited accounts for the year ended 31st December 2023.

INTRODUCTION

PBI is an international, non-profit organisation, incorporated under the laws of the State of Washington, USA, on 6 July 1982, which has been granted tax-exempt status under section 501(c)(3) of the US Internal Revenue Code under tax registration number 91-1179750.

PBI is also registered as a foreign non-profit organisation (registered number: 0884.150.149) in Belgium and as a foreign non-profit organisation (registered number: N4004351E) in Spain.

PBI's International Secretariat (ISEC), has teams in Colombia, Costa Rica/Nicaragua, Guatemala, Honduras, Indonesia, and Mexico, which all fall within the jurisdiction of the non-profit corporation registered in the State of Washington. PBI Kenya is registered as a separate non-profit organisation in Kenya and operates under a Memorandum of Understanding with PBI. A similar situation occurs with PBI Nepal, whose legal status is assured by PBI Germany. The overall governance system of PBI also includes these entities.

In addition, there are 11 PBI country groups operating in various countries around the world to undertake program, fundraising and advocacy activities, as well as to recruit volunteers. While recognition by PBI and use of PBI's name depend on each country group's adherence to PBI's principles, mandate and by-laws, these groups are independent bodies that determine their own structure and are legally responsible for their own actions. Accordingly, this report does not include the accounts of these groups, nor the field work in Nepal or Kenya. This said, the effectiveness of PBI's work relies on the integrated functioning of each of its constituent entities. Moreover, given the high degree of coordination and collaboration between multiple PBI entities to deliver specific projects and activities, it is neither practicable nor desirable to fully separate their work in this report. Thus, whilst this report will not go into detail about the work of all of PBI's teams without protection accompaniment activities, some key activities carried out by these teams during 2023 in close cooperation with ISEC and other entities will be included.

MISSION STATEMENT

PBI works to open a space for peace in which conflicts can be addressed non-violently. PBI applies a strategy of international presence and concern that supports local initiatives and contributes to developing a culture of peace and justice. We act on request of local organisations and groups working for human rights, social change and development of civil society, which use non-violent means in regions where there is oppression and conflict.

The aim of PBI's international presence is to accompany both political and social processes through a joint strategy of deterring violence and promoting active non-violence. PBI's international teams of volunteers use methods such as protective accompaniment, peace education, independent observation and analysis of the conflict situation. In addition, PBI learns about, develops and models forms of non-violent intervention. PBI, where possible, initiates contacts with all the parties to a conflict in order to establish and inform of our presence. PBI supports this work through a broad international network of organisations and individuals. PBI's identity is built upon non-hierarchical structures and consensual processes.

Adopted at PBI General Assembly, Sweden, July 1998

MANAGEMENT

PBI's highest decision-making body is the General Assembly (GA), comprising representative volunteers and staff from each entity (any team, either former "projects" or former "country groups") across the global organisation, and a volunteer representative of the IC. The GA meets every three years and makes key strategic decisions. The last GA by the year end date of this report took place in October 2021, but the last actual GA was held more recently, in November 2024.

Other key decision-making bodies of PBI are:

- The IC, composed of independent directors.¹ The IC is responsible for governance of ISEC and all entities operating in countries where we have field presence (Colombia, Costa Rica/Nicaragua, Guatemala, Honduras, Indonesia, Mexico, Kenya and Nepal) and oversight of the implementation of strategic plans and policies determined by the triennial GA;
- The International Operations Council (IOC), consisting of representatives of the different entities from across PBI and responsible for operational decisions.

ISEC is made up of the IC, the IOC, the International Office (IO), five standing committees and a number of thematic and technical working groups. ISEC's responsibilities include governance, strategic direction, finances, human resources, emergency response and risk management, organisational development, fundraising, advocacy and communications.

Based in Brussels since 2018, the IO is staffed by seven full- and part-time workers who are responsible for organisational development and coordination, finances, communications and fundraising. The IO also counted with committed interns and volunteers supporting the daily work of the office.

INTERNATIONAL COMMITTEES AND WORKING GROUPS

PBI's governance and operations continued to be supported in 2023 by international committees and working groups spanning key, cross-cutting areas.

The IC is supported in fulfilling other governance responsibilities by the following committees: the Human Resources Committee (HRC), the Finance and Audit Committee (FAC), the Legal Committee (LC), the Strategy Development Committee (SDC) and the Risk Management Committee (RMC).

The IOC oversees and supports the work of the following thematic and technical working groups, which are responsible for coordinating the development and implementation of global strategies in their respective areas: the Advocacy Working Group (AWG), the Communications Working Group (CWG), the Finance Working Group (FWG), the Fundraising Working Group (FRWG), the Security and Protection Working Group (SWG), the Human Resources Working Group (HRWG), the Volunteer Support Working Group (VSWG) and the IT Security Working Group (ITWG).

The Human Resources Committee (HRC) is responsible for policy development and oversight of all those employed or contracted by ISEC and PBI teams. Since 2008, work has been undertaken to ensure that personnel policies are in place for all relevant staff members and those contracted by ISEC and PBI teams to undertake specific pieces of work. In 2022, this Committee reviewed all the HR policies of the organization, in a successful effort to strengthen the systems and oversight on this crucial area of management. This committee supports the team's Committees, who are the primary bodies responsible for human resources management and oversight on behalf of the IC.

All PBI teams have security policies and protocols in place, based on risk assessments undertaken in their respective operational contexts. Since 2021, the Risk Management Committee (RMC) has been developing tools and systems to

¹ All IC members are directors of the PBI non-profit corporation and specific roles (president, vice-president, treasurer and secretary) are assigned to members with appropriate expertise.

deepen the work around risk management, including monitoring and managing organisational risk across the global organisation. The risk register is updated and reviewed quarterly by the RMC and annually by the IC.

Since October 2011, PBI has had an independent Finance and Audit Committee (FAC), comprising Board members and volunteer financial experts. There is also an international Finance Working Group (FWG) comprised of finance staff from PBI's teams. A part-time Finance Manager has responsibility for financial management under the oversight of the Co-Executive Director, ensuring greater financial controls and accountability. Both groups were convened and supported by the Co-Executive Director and the International Finance Manager.

REVIEW OF ACTIVITIES

The central focus of PBI's high-impact work on most of the current PBI teams continues to be its well-developed protective accompaniment programme. This programme has two complementary components:

- Teams of international volunteers in the field who physically accompany human rights defenders (HRDs)² and carry out local and national advocacy and networking; and
- A network of 11 PBI teams who amplify and complement this field presence by developing and managing a network of political supporters, members, donors, sympathetic organisations and media contacts that we can rely on for support and advocacy, coordinating HRD international tours and undertaking global advocacy activities in support of HRDs. These PBI teams are also responsible for recruiting PBI's volunteers.

² "'Human rights defender' is a term used to describe people who, individually or with others, act to promote or protect human rights" ('Who is a defender', UN Office of the High Commissioner for Human Rights, available online at: <http://www.ohchr.org/EN/Issues/SRHRDefenders/Pages/Defender.aspx>). See this page for further information.

PBI's international support network sends a powerful message that perpetrators of human rights abuses will be held to account. The aim is for physical accompaniment and global political to pressure together for an open space for HRDs, civil society organisations and communities to carry out their invaluable work.

PBI would like to thank all its staff and volunteers who contribute their time to its many activities. It is impossible to quantify the value of the many hundreds of unpaid skilled hours that so many volunteers in the countries where we have presence, in country and affiliate groups and also on ISEC, contributed to further the work of PBI in 2023 - but we acknowledge their time and energy, which were critical to the effectiveness of the organisation's work.

KEY ACHIEVEMENTS IN 2023

PBI works at the request of HRDs and in response to their individual and collective protection and support needs.

In 2023 PBI accompanied 3,493 individuals, 68 organisations and 950 communities across the world. It provided 204 workshops in holistic security, peacebuilding, conflict resolution, psychosocial support and self-care, gender, solidarity-based action, intersectionality, amongst other topics to 2,084 people.

Through the defenders that we supported through our holistic accompaniment, including physical presence, capacity building, advocacy and communications activities and psychosocial support, our work throughout 2023 reached over 150,000 people across the world.

INTERNATIONAL ADVOCACY AND AWARENESS RAISING

The effectiveness of PBI's work in the field relies heavily upon objective reporting of the experiences of HRDs to a global and concerned audience, so international advocacy continued to be a key component of PBI's work in 2023.

PBI Teams attended external meetings, ranging from advocacy meetings with the diplomatic corps or government authorities on a local, national or international level, to context analysis meetings with general civil society as well as the organisations and individuals we accompany. In these meetings PBI raised concerns about the lack of protection measures for defenders, the widespread impunity in cases of attacks against defenders as well as shown the impact of climate change on the struggle of defenders. PBI's entities also undertook communications activities, including articles, online newsletters, videos, press releases, and printed publications, as well as social media activity of each PBI Team.

INTERNATIONAL COORDINATION AND DEVELOPMENT

In 2023, ISEC provided ongoing coordination and support to the global organisation; oversaw strategic planning and development; and ensured PBI met its external legal, financial and compliance requirements and coordinated global communications, fundraising and advocacy strategies.

REVIEW OF ACCOUNTS AND RESOURCES

During the year ended 31 December 2023, the activities of the organisation resulted in a net movement in funds of €(37,281) (2022: €(151,973)). This resulted in total funds (restricted and unrestricted) of €768,204 (2022: €805,485) being carried forward at 31 December 2023.

Of this total carried forward, €346,758 (2022: €344,706) is restricted for project development, governance and coordination and the balance of €421,446 (2022: €460,779) is held in the Common Fund (see reserves policy below).

The total income of the organisation in 2023 was €2,080,424 (2022: €2,189,994), a decrease of 5% compared to the previous year. The funds to support PBI's work was raised in 7 countries, the detail of which is shown in note 10 to the accounts starting on page 20.

The total expenditure of the organisation in 2023 was €2,208,128 (2022: €2,301,472), a decrease of 4.06% on 2022. The overall financial situation is continuously monitored to ensure the organisation operates at a level of activity appropriate to available funding. PBI's policy is to ensure a minimum of overall reserves between 20-25% of current expenditure. At the end of 2022, the reserves, not represented by fixed assets, were €768,204, which is 35% of the expenditure in the year.

The level of reserves does differ between PBI Teams. However, the overall level is considered sufficient to manage cash flow issues and to deal with emergencies both practical and financial.

RESERVES POLICY

PBI's reserves are maintained at a level sufficient to meet the cash flow needs of the organisation, and to provide additionally an adequate cash fund for emergencies.

PBI's Finance Policy approved by the 2021 General Assembly provides that ISEC's budget includes the following categories of general and designated reserves:³

- General funds: This reserve is not designated for a specific purpose and may be used to cover any expenditure jointly approved by the IC and IOC;
- ISEC Cash Flow/Emergency reserve: This designated reserve is designed to enable ISEC to manage emergencies and/or cash flow crises. It is equivalent to at least three and no more than six months of ISEC's operational costs (25% to 50% of its annual budget). This amount is reviewed annually by the FAC as part of the ISEC and Global budget development and approval processes;
- Project/Country Group Cash Flow/Emergency reserve: This designated reserve is designed to mitigate the risks associated with PBI Teams holding insufficient reserves to manage emergencies and/or cash flow crises. It is equivalent to at least three and no more than six months of the operational costs of the teams that do not hold sufficient reserves (25% to 50% of their annual budget). This amount is reviewed annually by the FAC as part of the ISEC and Global budget development and approval processes;
- Country Group Development Fund: This designated reserve is designed to support Country Groups through loans and grants. Its amount is set to 17,500 EUR and the actual reserve amount at 31 December 2023 was 13,924 EUR.
- General Assembly reserve: This designated reserve is designed to cover the costs of organising the General Assembly. Its amount is set to 45,000 EUR. The reserve is released in General Assembly years and replenished by annual designations in the ISEC budget of 15,000 EUR over three years. The actual General Assembly reserve as at 31 December 2023 was 39,480 EUR

³ Funding can only be designated or undesignated by a joint decision of the IC and IOC.

Below is the breakdown of Designated Funds as at 31 December 2023

Name of Designated Fund	Closing Balance Carried Forward to 2024
General Assembly 2024	39,480
Country Group Development Fund (CGDF)	13,924
PBI Reserves for emergency costs and cash flow	293,354
TOTAL	346,758

GOVERNANCE

Organisation

The GA meets every three years to define the strategic direction of PBI. The IC is responsible for ensuring the implementation of the decisions made by the GA and for the governance of the global organisation. The detailed mandate and composition of both the GA and the IC are laid down in the by-laws of Peace Brigades International.

Statement of responsibilities

The IC is responsible for producing accounts in accordance with Belgian Generally Accepted Accounting Practice.

It is the IC's responsibility to prepare accounts for each financial year which give a true and fair view of the state of affairs of PBI and of its results for that year. In preparing those accounts, the IC is required to select suitable accounting policies and then apply them consistently; to make judgements and estimates that are reasonable and prudent; and to prepare the accounts on the going concern basis unless it is inappropriate to presume that the entity will continue in business.

The IC is responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of PBI and is also responsible for safeguarding its assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Meeting Schedule

The IC and IOC met virtually during 2023 to review and plan the organisation's activities and had regular monthly conference calls to manage and monitor the organisation's work.

This report was approved by the International Council on February 26th 2025 and signed on its behalf by

Fathi Zabaar

International Council





Bedrijfsrevisoren
Réviseurs d'Entreprises
Registered Auditors
Betriebsrevisoren

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**AUDITOR'S REPORT FOR THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE
FINANCIAL YEAR STARTED ON THE 1st JANUARY 2023 AND ENDED ON THE 31st
DECEMBER 2023
FOR PEACE BRIGADES INTERNATIONAL (PBI)**

Objective and scope of the review

In accordance with our assignment defined below and confirmed by the Engagement letter of the 9th of January 2025, we report to you on the limited audit of the consolidated financial statements; consisting of the statement of financial activities, the balance sheet, the statement of cash flow and the related notes, for the financial year ended 31st of December 2023. The intended user is the International Council, as a body.

We have audited the consolidated financial statements of PEACE BRIGADES INTERNATIONAL (PBI) for the year ended 31st of December 2023, prepared in accordance with the accounting legislation applicable in Belgium, which show a balance sheet total of € 1.631.930 and funds carried forward for the financial year of € 768.203.

The International Council of PBI is responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with the accounting legislation applicable in Belgium, and for implementing the internal control that the International Council believes is necessary to draw up the consolidated financial statements that do not contain any significant anomalies.

In accordance with our Engagement Letter, our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with the standard relating to the contractual audit of SME's and small (international) not-for-profit associations and foundations and the shared legally reserved tasks in SME's and small (international) not-for-profit associations and foundations.

This standard requires that we plan and perform the audit to ensure that the consolidated financial statements are free from material misstatement. We have complied with all deontological requirements relevant to the contractual audit of the consolidated financial statements in Belgium, including those related to independence as provided for in the aforementioned standard.

Our audit includes activities as provided for in the standard with regard to the contractual audit of SMEs and small (international) non-profit organizations and foundations and the shared legally reserved tasks in SMEs and small (international) non-profit organizations and foundations in order to obtain audit information about the amounts and notes included in the consolidated financial statements.

The selected activities depend on the professional judgement of the auditor, including a limited assessment of the risks of a material misstatement of the consolidated financial statements. We have designed audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of PEACE BRIGADES INTERNATIONAL (PBI) internal control.

Other information

The trustees are responsible for the information. The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. 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.

In respect to our audit of the consolidated financial statements of PEACE BRIGADES INTERNATIONAL (PBI) we conducted a limited review of the different branches excluding the Colombia and Indonesia Project. Those branches were audited by other auditors. We did not received the auditor's report for the Indonesia Project.

Opinion

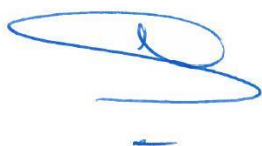
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, in accordance with the provisions of the standard concerning the contractual audit of SMEs and small (international) non-profit organizations and foundations and the shared legally reserved tasks of SMEs and small (international) non-profit organizations and foundations, the attached consolidated financial statements give a true and fair view of the assets and financial situation of PEACE BRIGADES INTERNATIONAL (PBI) as at 31st December 2023, and of its results for the financial year then ended, in accordance with the accounting legislation applicable in Belgium.

The consolidated financial statements are prepared under the assumption of continuity. In the event that this assumption no longer applies, extra costs should be included in the consolidated financial statements.

This report is not suitable for other purposes and its distribution is limited to the intended use as provided in the Engagement letter

Zellik, March 6th, 2025



L&S Registered Auditors
represented by
Saskia Luteijn
Partner

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Project Funds 2023 EUR	International Secretariat 2023 EUR	Total 2023 EUR	Total 2022 EUR
INCOMING RESOURCES	10				
Government Income		1.518.139	64.581	1.582.720	1.636.864
Foundation/Trust Income		174.094	39.394	213.486	199.388
PBI Country Groups		92.424	99.550	191.974	157.359
Other Income		71.861	20.381	92.242	196.382
Total incoming resources		1.856.518	223.906	2.080.424	2.189.993
RESOURCES EXPENDED					
Project costs	2	1.815.512	-	1.815.512	1.975.775
International Secretariat costs	3	-	392.615	392.615	325.698
Total resources expended		1.815.512	392.615	2.208.127	2.301.473
Net incoming resources before transfers	5	41.006	(116.922)	(127.703)	(111.480)
Internal transfers	8	(116.921)	116.922	1	(0)
Net incoming resources after transfers		(75.915)	(51.787)	(127.702)	(111.480)
Funds brought forward (2022)	8	267.227	538.257	805.484	957.456
Adjustments deferred income 2019 - UK GAAP	1(a)	-	-	-	-
Error in designated reserves from 2022 to 2023	1(a)	-	2.049	2.049	-
Exceptional Items – Use of funds to cover exceed of expenses		(32.850)	-	(32.850)	(172.390)
Conversion differences from closing rate method (BE GAAP) 2023	1(a)	115.363	-	115.363	(27.450)
Foreign exchange translation gain/loss					
Reclassification of Provisions (Risks & Liabilities) BE GAAP	1(a)	5.959	-	5,859	(159.347)

Net incoming resources after transfers	(75.915)	(51.787)	(127.702)	(111.480)
Funds carried forward (2023)	279.684	488.520	768.203	805.484

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Note	Project Funds 2022 €	International Secretariat 2022 €	Total 2022 €
Income from:				
Donations and legacies	10			
Government income		1.579.594	52.270	1.636.864
Foundation/Trust income		186.936	12.242	199.388
PBI country groups		59.640	97.719	157.359
Other		193.766	2.616	196.382
Total income		2.019.936	170.057	2.189.993
Expenditure on:	2			
Raising funds		-	36.801	36.801
Programmes				
Protective accompaniment (field projects and global advocacy)		1.975.774	288.897	2.264.671
Total expenditure		1.975.774	325.698	2.301.472
Foreign exchange translation gain/(loss)		-	-	-
Net income/(expenditure)	5	44.161	(155.641)	(111.480)
Transfers between funds	8	(133.747)	133.747	-
Other recognized gains and/or losses				
Conversion differences from closing rate method (BE GAAP) 2022		(27.450)		(27.450)
Reclassification of Provisions (Risks & Liabilities) BE GAAP		159.347		159.347
Exceptional Items – use of funds to cover exceed of expenses		(172.390)		(172.390)
Net movement in funds		(130.079)	(21.894)	(151.973)
Reconciliation of funds:				
Funds brought forward		397.305	560.151	957.456

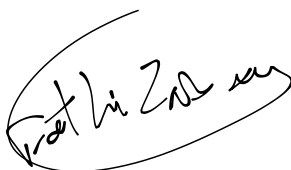
Funds carried forward	267.226	538.257	805.483
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**BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 EUR	2022 EUR
		-	-
CURRENT ASSETS			
Debtors	6	475.082	495.478
Cash at bank and in hand		1.156.848	1.181.212
TOTAL ASSETS		1.631.930	1.676.690
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	(662.767)	(675.766)
PROVISIONS (RISK AND LIABILITIES)		(200.960)	(195.439)
NET ASSETS (EQUITY)		(768.204)	(805.485)
TOTAL LIABILITIES & EQUITY		(1,631.930)	(1,676.690)
NET CURRENT ASSETS (EQUITY)		768.204	805.485
FUNDS			
Project funds	8	279.684	267.228
International Secretariat		488.520	538.257
TOTAL FUNDS		768.204	805.485

These accounts were approved and authorised for issue by the International Council on February 26th 2025 and signed on its behalf by

Fathi Zabaar
International Council



**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 EUR	2022 EUR
Net cash (used in)/generated by operating activities (reconciliation below)		<u>364.465</u>	<u>547.925</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>-</u>	<u>-</u>
Net cash used in investing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		364.465	547.925
Cash and cash equivalents at the beginning of the reporting period		<u>2.463.785</u>	<u>1,916.490</u>
Cash and cash equivalents at the end of the reporting period		<u>2.828.249</u>	<u>2.463.785</u>
 Net income/(expenditure) for the reporting period (as per the statement of financial activities)		 (127.702)	 (111.480)
Depreciation and profit/loss on disposals		-	-
(Increase)/decrease in debtors		20.396	120.076
Increase/(decrease) in creditors		(12.999)	26.067
Increase/(decrease) in Provisions (Risks & Liabilities)		396.399	547.125
Decrease due to change from UK GAAP to Belgian GAAP in 2020	1(a)	<u>88.372</u>	<u>(40.493)</u>
Net cash (used in)/generated by operating activities		<u>364.465</u>	<u>547.295</u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 ACCOUNTING POLICIES

a) Basis of preparation

The 2023 accounts have been prepared in accordance with the historical cost convention and all applicable Belgian Generally Accepted Accounting Principles. The 2019 accounts have been prepared in accordance with the historical cost convention and all applicable United Kingdom Generally Accepted Accounting Principles and, where relevant, the Statement of Recommended Practice (SORP) (FRS 102), Accounting and Reporting by Charities. This change from UK to Belgian GAAP caused several adjustments to be made in 2023. These adjustments are noted and reflected in the Statement of Financial Activities and the Cash Flow Statement.

b) PBI Teams (former Country Groups)

There are currently 11 PBI amplifying teams (former Country Groups). While recognition by PBI and use of the PBI name depends on each team's adherence to PBI principles, these teams are independent bodies that determine their own structure and are legally responsible for their own actions. These accounts do not include the accounts of these teams.

c) Fund accounting

All the entity's operations are either part of an individual PBI entity or are else part of the International Secretariat. Consequently, income and expenditure has been split across these headings. The International Council feels the fund categories used provide a fair position of the operations of the entity.

d) Income

Donations, including those from country groups, are included in the Statement of Financial Activities when they are received unless they are for a specific period in which case they are accounted for on a receivable basis.

Grants are included on a receivable basis. Consequently, debtors are included for grants that relate to the current year but have not been received by the year end. Where received grants are for a time period that covers all, or part of a period in future financial years, the relevant proportion is deferred and included in creditors.

No amounts are included in the accounts for services donated by volunteers.

In the year ended 31 December 2023 income has been split across headings appropriate to the entity's circumstances.

e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under appropriate expenditure headings. Expenditure includes irrecoverable VAT where appropriate.

- f) **Operating Leases**
Rentals in respect of operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.
- g) **Foreign Currencies**
Monetary assets and liabilities are re-translated at the year-end exchange rate with all differences being taken to the Statement of Financial Activities. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction except where the base currency of the entity is not Euros. In these cases, the results are translated at an average exchange rate for the year with any translation exchange differences being taken to the Statement of Financial Activities.
- h) **Repatriation**
The estimated costs of repatriating staff and volunteers are charged to the Statement of Financial Activities on a straight-line basis.
- i) **Going concern**
There are no material uncertainties about the entity's ability to continue.
- j) **Terminology changes for PBI entities**
On the November 2024 General Assembly of PBI, a proposal was approved streamlining the name of PBI entities. Since then, all external reporting now identifies as "teams" all entities that before were either "Projects" or "Country Groups". For better understanding of the finance information in this report, and in order to ensure comparison with the previous year, we elaborated the narrative section with the new streamlined terminology and maintained the old nomenclature whenever necessary to read the tables.

2 EXPENDITURE BY REGION

	2023 €	2022 €
Belgium (International Secretariat)	392.615	325.698
Colombia	860.425	859.955
Guatemala	398.782	430.660
Honduras	293.301	324.715
Mexico	263.004	360.445
	2.208.128	2.301.472

3 INTERNATIONAL COUNCIL EXPENSES

Members of the International Council received no remuneration or benefits during the 12-month period to 31 December 2023 (2022: nil). Members were reimbursed travel expenses for attending meetings and costs enabling participation in International Council conference calls and e-mail discussions as follows:

	2023 €	2022 €
International Council expenses	2421	726

4 STAFF COSTS

	2023 €	2022 €
Wages, salaries and associated costs	1.056.930	1.067.403
UK National Insurance	5.406	5.636
	1.062.336	1.073.039
Average number of employees	No.	No.
Teams	61	54
International Secretariat	7	6
	68	60

There was no remuneration paid to key management personnel.

5 NET (EXPENDITURE)/INCOME

Is stated after charging/(crediting)

	2023 €	2022 €
Depreciation	-	-
Losses/ (gains) on foreign exchange transactions	(9.826)	(11.944)

6 DEBTORS

	2023 €	2022 €
Grants receivable (note 11)	397.965	395.379
Trade debtors	62.263	78.498
Prepayments	14.854	21.001
	475.082	495.478

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 €	2022 €
Trade creditors and accruals	193.398	151.279
Deferred income – grants received in advance (note 12)	469.371	524.486
	662.768	675.765
Deferred income		
At 1 January 2023	524.486	489.540
Released in year	(524.486)	(489.540)
Deferred in year	469.371	524.486
At 31 December 2023	469.371	524.486

8 PROJECT FUNDS						
Project						
2023 year	At 1	Income	Expenditure	Transfers		At 31
	January	€	€	€		December
	2023				Other	2023
	€				€	€
Colombia	85.47	835.690	(860.425)	(45.932)	88.372	103.171
Guatemala	129.16	435.917	(398.78)	(28.724)		137.565
Honduras	28.63	319.679	(293.30)	(20.666)	-	34.339
Indonesia	24.523	-	-	(8.648)	-	15.874
Mexico	(0.543)	265.232	(263.00)	(12.951)	-	(11.266)
	267.229	1.856.518	-1.815.512	(116.921)	88.372	279.684
2022 year	At 1	Income	Expenditure	Transfers		At 31
	January	€	€	€		December
	2022				Other	2022
	€				€	€
Colombia	123.460	915.710	(859.96)	(53.255)	(40.493)	85.466
Guatemala	137.53	453.139	(430.66)	(30.857)		129.155
Honduras	33.99	340.244	(324.72)	(20.890)	-	28.628
Indonesia	30.763	-	-	(6)	-	24.523
Mexico	71.564	310.843	(360.45)	(22.505)	-	(0.543)
	397.305	2.019.937	-1.975.774	(133.747)	(40.493)	267.228

The funds represent the balances within the specific teams.

Transfers represent contributions from the individual teams for the International Secretariat costs.

Some of the amounts shown above may differ from the individually prepared entities accounts due to adjustments to ensure consistent accounting policies for these accounts and adjusting events since the entities' accounts were prepared.

The 'foreign exchange (loss)/gain' represents a (loss)/gain on re-translation of the reserves at the closing EURO exchange rate.

Peace Brigades International, as parent organization and through its international structure International Secretariat (ISec), will provide funding support to PBI Mexico, to the extent that it will allow PBI Mexico to have a net equity position as of 31 December 2023 of nil (not negative). The support will come from the reduction of the current 21.000 € loan previously granted to PBI Mexico.

9	ANALYSIS OF NET ASSETS BY FUND	Net Current	Total
		Assets€	2023
	Teams Funds	279.684	279.684
	International Secretariat	488.520	488.520
		768.204	768.204
	2022		
	Teams Funds	267.228	267.228
	International Secretariat	538.257	538.257
		805.485	805.485

	10	INCOME									
					Colombia	Guatemala	Honduras	Mexico	ISEC	TOTAL 2023	Total 2022
		COUNTRY			EUR	EUR	EUR	EUR	EUR	EUR	EUR
		Government Income (by country of origin)									
		Canadian Embassy		Canada			667			667	2,890
		EIDHR		EU	16,127	30,173	42,000	30,000	64,581	182,881	154,732
		CPS		Germany	66,816	52,657	102,682	65,876		288,031	312,195
		Irish Embassy		Ireland			15,000			15,000	-
		Dutch Embassy		Netherlands		19,885	2,001			21,886	174,659
		Norwegian Embassy		Norway		91,453				91,453	37,380
		Norwegian Foreign Ministry		Norway	173,028					173,028	166,389
		Agencia Catalana de Cooperacion y desarrollo (ACCD)		Spain	103,978	75,857	62,175			242,010	255,790
		Agencia ESPAÑOLA de Cooperacion internacional e y desarrollo (AECID)		Spain			6,000			6,000	-
		AEXCID		Spain	43,030					43,030	8,257
		Agencia Vasca de Cooperación Internacional		Spain	6,300		14,000	26,300		46,600	44,850
		Ayuntamiento de Barcelona		Spain	73,704					73,704	44,281
		Ayuntamiento Donostia		Spain	30,752					30,752	63,953
		Ayuntamiento HERNAN		Spain	18,934					18,934	-
		Ayuntamiento Pamplona		Spain						-	25,680
		Ayuntamiento Santander		Spain				17,497		17,497	36,081
		Ayuntamiento de Valladolid		Spain						-	4,321
		Cooperación Cantabria		Spain						-	602
		Diputación Cordoba		Spain		18,543				18,543	9,300
		Fondo para la Cooperación y Ayuda al Desarrollo (FOCAD)		Spain		12,383				12,383	-
		Generalitat Valenciana - Periferias		Spain		33,869				33,869	42,889
		Mugarik Gabe/Navarra Government		Spain	109,137					109,137	113,581
		Délégation Genève Ville Solidaire (DGVS)		Switzerland		23,340				23,340	-
		FEDEVACO, Canton Vaud		Switzerland		17,142		81,359		98,501	100,734
		Service de la Solidarité du Canton de Genève SSI		Switzerland			24,145			24,145	38,300
		Ministry of Housing and Swiss Cooperation-COSUDE		Switzerland			11,330			11,330	38,300
		TOTAL GOVERNMENT INCOME			641,806	375,302	279,999	221,032	64,581	1,582,720	1,636,865
		Foundation/Trust Income (by country of origin)									
		UNIFOR		Canada						-	9,716
		Non-Violence XXI		France				3,000		3,000	7,000
		Bread for the World		Germany	4,000	8,933	3,813			16,746	22,776
		Misereor		Germany		31,840	18,900	23,329		74,068	50,800
		Banco Industrial , Guatema Hilfe 2023		Germany		1,768				1,768	
		SUM Foundation		Germany		4,938				4,938	
		Trocaire		Ireland						-	36,999
		Kirchgemeinde Wallisellen		Switzerland			2,118			2,118	-
		Daster Schild Stf		Switzerland		10,299				10,299	-
		Embajada Suiza		Switzerland						-	5,829
		Christian Aid		UK	43,706					43,706	51,969
		A4 ID		UK		1,596				1,596	
		Fairshare Foundation		USA					18,778	18,778	12,452
		FORD Foundation		USA	4,551		3,000	8,305	20,616	36,471	
		TOTAL FOUNDATION/TRUST INCOME			52,257	59,373	27,831	34,633	39,394	213,488	199,389

10	INCOME (continued)										
					Colombia	Guatemala	Honduras	Mexico	ISEC	TOTAL	Total
										2023	2022
		COUNTRY			EUR	EUR	EUR	EUR	EUR	EUR	EUR
PBI Country Groups											
	PBI Belgium				1,600			-	100	1,700	3,530
	PBI Canada				12,081			3,100	5,979	21,161	4,148
	PBI France						5,427		-	5,427	-
	PBI Germany				3,240				18,000	21,240	12,500
	PBI Italy				1,000			850	150	2,000	4,600
	PBI Kenya								6,219	6,219	6,219
	PBI Netherlands								3,500	3,500	3,500
	PBI Norway								2,480	2,480	2,806
	PBI Spanish State								3,883	3,883	11,526
	PBI Switzerland				63,526			1,600	12,124	77,250	62,827
	PBI UK								25,145	25,145	40,624
	PBI USA								9,060	9,060	5,078
	PBI Costa Rica								6,807	6,807	
	PBI Nepal								2,700	2,700	
	Bad Debt Write-Offs								3,403	3,403	
	TOTAL PBI COUNTRY GROUPS				81,447	-	5,427	5,550	99,550	191,975	157,358
Other Income											
	Individual donations				7,500	500	6,258		1,819	16,077	11,970
	Training income				1,000	650				1,650	200
	Other income				41,907		163	3,965	18,563	64,597	172,210
	Bank interest					92				92	58
	Exchange variations				9,774			52		9,826	11,944
	TOTAL OTHER INCOME				60,180	1,242	6,422	4,017	20,381	92,241	196,382
	TOTAL INCOME				835,691	435,916	319,679	265,232	223,906	2,080,424	2,189,994

For many of the grants listed above the money has been raised by other entities and teams. The ultimate grant-maker is listed above even though they may have made their grant to the team who have, in turn, flowed money to Peace Brigades International.

Key to abbreviations used above and in notes 11 and 12

ISEC International Secretariat

11 GRANTS RECEIVABLE

GRANTS RECEIVABLE	2023 Results Detail						
	Colombia	Guatemala	Honduras	Indonesia	Mexico	ISEC	TOTAL
Agencia Catalana de Cooperacion y desarrollo (ACCD)		7,675	11,315			-	18,990
Agencia Vasca de Cooperación Internacional		383	2,000		8,000	4,672	15,055
Agencia ESPAÑOLA de Cooperacion internacional y desarrollo (AECID)			6,000				6,000
Ayuntamiento de Vila Real		1,327					1,327
Bread for the World		38					38
Combined Federal Campaign(CFC)						100	
CPS		1,685	8,176		0		9,861
Dutch Embassy						(265)	(265)
Daster Schild Stf		10,299					
Délégation Genève Ville Solidaire (DGVS)		23,340					23,340
Commune de Bernex/GE							-
EIDHR		1,373	26,795			51,014	79,182
FEDEVACO (Switzerland)		17,142			50,476		67,618
Miserior		3,340	-				3,340
PBI Costa Rica Project						3,728	
PBI Indonesia Project						8,713	8,713
Service de la Solidarité du Canton de Genève SSI			24,145				24,145
Kirchgemeinde Wallisellen			2,118				2,118
Diputacion Barcelona		9,474	9,474				18,948
PBI Country Groups	64,020		1,427			16,832	82,278
Other PBI Projects						23,000	23,000
Other income						149	149
Total	64,020	76,075	91,450	-	58,476	107,943	383,838

GRANTS RECEIVABLE	2022 Results Detail						
	Colombia	Guatemala	Honduras	Indonesia	Mexico	ISEC	TOTAL
Agencia Catalana de Cooperacion y desarrollo		6,152	7,315			-	13,468
Agencia Vasca de Cooperación Internacional		6,300	6,300			16,939	29,539
AEXCID	7,344						7,344
Ayuntamiento Valladolid					2,143		2,143
Ayuntamiento de Vila Real		1,327					1,327
Bread for the World		4,145					4,145
CPS		1,000	2,375				3,376
Dutch Embassy		35,805				82,915	118,720
EIDHR			13,595			10,519	24,114
Miserior		5,000	-				5,000
PBI Kenya Project						12,835	12,835
PBI Indonesia Project						21,900	21,900
Diputacion Barcelona		9,474	9,474				18,948
PBI Country Groups	80,549		-			51,453	132,003
Other income						1,118	1,118
Total	87,893	69,203	39,059	-	2,143	197,680	395,979

12 DEFERRED INCOME

DEFERRED INCOME		2023 Results Detail						
		Colombia	Guatemala	Honduras	Indonesia	Mexico	ISEC	TOTAL
		EUR	EUR	EUR	EUR	EUR	EUR	EUR
Ayuntamiento de Donostia		27,910						27,910
Ayuntamiento de Barcelona		56,015				63,993		120,008
ACCD			38,478					38,478
Agencia Catalana de Cooperación Internacional				52,358				52,358
Cooperación Cántabra			41,535					41,535
Diputación Cordoba			55					55
Dutch Embassy							8,894	8,894
EIDHR		6,204		-				6,204
Irish Embassy							50,000	50,000
FORD Foundation			8,336	5,371				13,707
Generalitat Valenciana - Periferias			6,685					6,685
Gobierno de Navarra		48,509						48,509
Norwegian Embassy			55,027					55,027
Total		138,638	150,117	57,729	-	63,993	58,894	469,371

DEFERRED INCOME		2022 Results Detail						
		Colombia	Guatemala	Honduras	Indonesia	Mexico	ISEC	TOTAL
		EUR	EUR	EUR	EUR	EUR	EUR	EUR
Ayuntamiento de Barcelona		44,090						44,090
ACCD		58,880	65,313					124,193
Agencia Catalana de Cooperación Internacional				63,993				63,993
Diputación Cordoba			18,598					18,598
Dutch Embassy							15,309	15,309
Embajada Países Bajos				2,001				2,001
Gobierno de Navarra		169,454						169,454
Misereor				10,724				10,724
Norwegian Embassy			61,221					61,221
PBI Canada		2,905						2,905
Service de la Solidarité du Canton de Genève SSI				12000				12,000
Total		275,329	145,131	88,717	-	-	15,309	524,486

13 GENERAL INFORMATION

Peace Brigades International is a public benefit entity.

In the United States of America, Peace Brigades International is a Charitable Organisation, 501(c)(3) of the Internal Revenue Code.

The entity's registered office in the United States is
205 CHAMBERS ST NE OLYMPIA, WA, 98506-4830 Washington, United States of America

The entity's registered office in Belgium is
Village Partenaire, Rue Fernand Bernier 15, 1060 Brussels, Belgium