"My biggest aspiration in life is to learn a trade, graduate and find paid work. I then have a purpose in life and can support those who count on me," - Jady Nhantumbo, Young Africa Mozambique.
2020: WHAT A YEAR

The Corona pandemic has stretched our resilience to its limits. We have seen the devastating impact of loss of livelihood due to extended lockdowns on the African continent. The increased poverty has come with nasty social consequences, among others: increased crime, worsening of gender-based violence and unintended teenage pregnancies.

Against this background, I am immensely grateful to our Young Africa teams on the ground for their resilience and, more importantly, heart-felt motivation to adapt to the new reality. Our training centres have been open, closed and opened again over the course of the year. Seeing the dire needs of our students, we shifted from our usual training to emergency assistance and made a start with the development of online training platforms. Throughout, our donors have been more than flexible to join us in responding to the emerging needs.

The future of our youths couldn’t wait, so as soon as we could, we resumed our vocational training, including life skills education, entrepreneurship lessons, ICT classes and talent development. We did so at both our own skills centres and at our mobile training units.

At Young Africa International we have supported our affiliated Young Africa organisations with funding, new partners, project management and capacity building. We have had the impact, the effectiveness and the needs of our work researched by academia, the reports of which will be published in the course of 2021. Our unique approach to youth empowerment and the franchise model have been shared with other organisations. Together, with all YA directors and their teams, a strategic plan for 2021-2023 for the entire confederation has been laid out. In a drive to govern the entire organisation based on equity and co-creation, we flipped our organisational structure from a vertical organogram to a horizontal one. The Young Africa International supervisory boards in The Netherlands and Zimbabwe have merged into one, effective 2021.

This Annual Report 2020 will fill you with the facts and figures of our activities, their outcomes, the organisational data and structures as well as the audited annual accounts.

I hope that the information we share with you here will fill you with hope and confidence in the Young of Africa. Thank you for your support.

Dorien Beurskens, CEO and co-founder
MISSION, VISION
& STRATEGY

We contribute to a world of equality and shared wealth by channelling the power of young people to transform the world around them.

Young Africa empowers young people with skills training for employability and entrepreneurship. We teach them skills of the hands to make them self-reliant, skills of heart and mind to live with dignity and responsibility and skills of the soul to live with purpose.

Our target: To train half a million youths by 2025.
OUR DNA

To allow students to reach their full potential, we believe that all aspects of their personality and talents need to be nurtured.

Therefore our work is guided by our own Young Africa DNA:

- We invest in the abundant potential of young people
- We offer them an integral set of skills to develop themselves
- They will assume responsibility and are guided by our motto: “if it is to be, it is up to me”
- Our centres aim to be self-sustaining through our unique franchise model
- We act locally. All our centres are run by local teams, have local management and are owned by local bodies
- We are embedded in society. Our centres reach out to their communities through activities, events and services.
STUDENTS GRADUATED* due to COVID-19 lockdowns, courses were interrupted for seven months, and less students graduated than usual. The majority of the students could not take part in income generating activities.

**2020 IN NUMBERS**

- **2830** students trained
- **932** students graduated*
- **47%** female
- **53%** male

**Botswana**
- Graduates: 91
- Total reach: 133 students
- Female: 96
- Male: 37

**Namibia**
- Graduates: 35
- Total reach: 71 students
- Female: 30
- Male: 41

**Zambia**
- Graduates: 0
- Total reach: 83 students
- Female: 32
- Male: 51

**Zimbabwe**
- Graduates: 0
- Total reach: 1593 students
- Female: 888
- Male: 705

**Mozambique**
- Graduates: 806
- Total reach: 950 students
- Female: 470
- Male: 480

*Due to COVID-19 lockdowns, courses were interrupted for seven months, and less students graduated than usual. The majority of the students could not take part in income generating activities.*
2020 IN NUMBERS

34% ECONOMICALLY ACTIVE STUDENTS AFTER GRADUATION
These students found paid work or started their own businesses.*

3% GRADUATES WITH DISABILITIES
Our centres are equipped to deliver inclusive education for young people with disabilities.

67% STUDENTS SHOWED MORE CONFIDENCE AFTER GRADUATION
Our students experience a boost in confidence, employability opportunities and feel empowered to make better life choices.

24% STUDENTS HAD A WEEKLY INCOME
With this income, 24% of the students have to take care of others besides themselves.*

4% OF OUR STUDENTS FOR 2020 WERE RESIDENTS OF ON-SITE CRECHES AND HOSTELS
We provide students with a safe and comfortable stay during their training.

16 LIFE SKILLS TRAINERS FROM 5 COMMUNITY-BASED ORGANISATIONS WERE CERTIFIED
We offer up our core models for replication and train other educational institutions in life skills education.

* Due to COVID-19 lockdowns, the majority of the students could not take up post-graduation and income generating activities.
COVID-19 RELIEF

26,816 PEOPLE ASSISTED

All over the world people were affected by COVID-19. In Africa, no less. We adapted our regular programmes to the new reality.
"The food parcels made a big difference in our lives. The joy of my family when they saw me with the food brought so much pleasure to my heart. Knowing I am part of an amazing and wonderful educational institution is a blessing.

We appreciate the kind hearts that thought of us and came up with this brilliant idea. To our Director and everyone that made it possible, a big thank you. My stomach is dancing to the tune of this food music."

Immanuel Kainde, Young Africa Namibia
SHARING OUR SUCCESS

Since 2015, we have reached 588 organisations to replicate one of our models. In 2020, we reached 313 organisations.

Through sharing our success, Young Africa cumulatively reached out to 2,588 young people.

Young Africa recognises that the challenge of youth employment can only be responded to collectively. We offer to share our high-impact solution, the integral approach, the franchise model and the mobile training, to organisations working in the area of youth empowerment.

"As a project manager, I can simply say that the training we received was beyond my expectations. It was not only practical and hands-on, but also inspirational and diverse. It provided knowledge and insight into all kinds of aspects of constructing and running a vocational training centre."

Raymond Zowa - Advivia, Zimbabwe

"The Young Africa team was not only professional and competent, but shared experiences that they have collected for decades. We are inspired by the passion, commitment and dedication to the lives of youth, who are full of vision, skills and fire." Sarah - Advivia, Zimbabwe

The training we did at the Young Africa training facility was highly educational. It enlightened us on the basic principles essential in setting up a training facility centre, as well as its smooth governance. It was a true eye opener."
We offer an innovative, high-impact solution to youth unemployment. We want youth to reach their full potential and believe that all aspects of their personality and talents need to be nurtured. We invest in them through integrated skills training for employability and entrepreneurship.

We work through three innovative concepts: our integral approach to youth development, mobile training units and the franchise model.

Integral approach to youth development
Students are trained at skills centres or in pop-up skills centres that are served by mobile training units.

Our courses consist of 70% practical and 30% theoretical training. Life skills education, entrepreneurship training and ICT lessons are integrated into the programme.

Training takes three to twelve months. With this integrated set of skills, students are empowered to lift themselves up from poverty, bring positive change to their lives and to the lives of those around them.

Mobile training
A dedicated team set up camps in particular areas for three months to deliver TVET integrated with life skills education and entrepreneurship training. Through the mobile training units, we are able to target under-serviced and outlying areas.
THE WAY WE WORK

The Young Africa franchise model is what makes us unique. Each skills centre achieves financial sustainability by renting out their training units to local franchisees. The income generated is sufficient to cover the operational expenditure of fully-developed centres.

The Young Africa affiliates implement this model. Young Africa International safeguards its quality standards through staff training, internal audits, policy development, curriculum standardisation and strategic partnership development.

Franchisees are at the heart of each centre
Local entrepreneurs franchise a well-equipped business unit at the centre. They train the students in the production process. The franchisee pays a monthly fee for using the facilities.

It all starts with a student
Students pay fees for the training. The fee goes mostly to the entrepreneur who delivers the training. Students get hands-on experience in their trade. After their course, students go for internships off-campus.

Operations are in the hands of local centre management
The centre builds up, coordinates and monitors training facilities including workshop units. They maintain the facilities at the centre and provide complementary training to students.
We have nine training centres in five countries.

In each country and at every centre, competent and passionate teams give what it takes to empower our youth.
WHO WE ARE

We offer a variety of technical, vocational, commercial and agricultural courses at our training centers.

- Agri-Business
- Agricultural Mechanics
- Agriculture
- Baking/Cake Making
- Bamboo Processing
- Beauty Therapy
- Bicycle Mechanics
- Building
- Camera Operation
- Car Maintenance
- Car Mechanics
- Carpentry
- Cattle Management
- Catering / Culinary Skills
- Cement Works
- Civil Construction
- Clothing Technology
- Commercial Course
- Computer Repairs
- Computer Studies
- Cosmetology
- Cutting & Designing
- Dressmaking
- Early Childhood Development
- Electronics
- Electrical Installation
- English
- Farm Management
- Fisheries
- Hairdressing
- Heavy Machinery Operation
- Horticulture
- Hospitality
- Indigenous Chicken Rearing
- Interior Decoration
- Leatherworks
- Machine Shop Engineering
- Motor Vehicle Mechanics
- Metal Works
- Panel Beating and Spray Painting
- Pig Farming
- Plumbing
- Poultry Management
- Solar Technology
- Tractor Operation
- Wedding Decoration
- Welding
WHO WE ARE

Young Africa International - We believe the huge problem of youth unemployment demands a bold solution. To help us get there, we work with experts.

Young Africa International is managed by co-founder and Chief Executive Officer Dorien Beurskens. Mahara Goteka serves as Head of Programmes and Phillip Wannell was appointed Head of Operations in April 2020. The three of them together formed the Management Team.

They manage the team of Young Africa International, working at two locations. In 2020, the Young Africa International Headquarters in Harare-Zimbabwe had 5 permanent staff members and 9 consultants (one consultant was placed at Young Africa Mozambique for support). The founding office in Amsterdam-The Netherlands had 3 employed staff members and 1 consultant. Co-founder Raj A. Joseph serves as advisor to the management. In 2020, we were lucky enough to add 7 new people to the Young Africa International team.

The Young Africa HUB in Zimbabwe expanded with a Head of Operations, Finance Manager, Financial Assistant, Grants Coordinator, MEAL officer, Programme Assistant and Dissemination Intern. Our staff is energetic passionate and competent.

We spend our time on the following areas of work within the confederation:

- Management
- Organisational strengthening
- Project support
- Youth employability and entrepreneurship
- M&E and communications
- Scaling the Young Africa model
- Global citizenship
WHO WE ARE

Besides continuously working with our Young Africa Affiliates in Zimbabwe, Mozambique, Namibia, Botswana and Zambia on delivering quality youth empowerment, we give technical assistance in Malawi.

In 2020, the Young Africa International team has focused its efforts on:

- Coordinating partnership programmes with partners and YA affiliates.
- Rolling out YAquip, a confederation-wide programme to improve the quality of our programmes, administration and information systems.
- Resource mobilisation and networking, especially for relief of COVID-19 lockdown affected communities. We have dedicated most of our efforts into institutional and philanthropic fundraising.
- Disseminating our tried and tested Young Africa DNA, integral approach and franchise model. In 2020, we reached 313 organisations to replicate one of our models. Through sharing our success, Young Africa reached out to 2,588 young people.
- Communicate externally and internally what we do, what we have achieved and what we have learned.
- We have initiated three researches: an impact study of our work by the University of Nijmegen, an analysis of future job markets in Southern Africa, and an evaluation of our wrap-around services to youths.
- Defining and setting up new governance structure.
STRATEGY 2023

In 2020 we have defined our strategy for the following three years. Its participatory development involved the YA International team as well as affiliates.

We aim to train 200,000 youths by the end of 2023: 90,000 by scaling our programmes at existing affiliates and 110,000 by sharing our unique model of youth empowerment to other youth-focused organisations.

Three pillars will keep us focused on our goal:
- Enhance the impact of our youth programmes
- Increase the number of trained youths
- Strengthen Young Africa International and its affiliates

Our programming needs to be evidence-based. We also need to continue strengthening the confederation to create greater visibility, communicate our successes effectively, raise the resources needed, justify our expenditures transparently and with integrity, sharpen our governance system, innovate our programming, and remain relevant to our youths in an ever-changing world.

This drive is summarised in the motto: "Where quality grows, quantity flows." We aim to deepen and widen our impact. We have expressed this goal in seven strategic objectives. Each objective is broken down in annual activities with smart targets.

1. A high-impact solution for youth empowerment
By investing, strengthening and enhancing the capacity of our training centres and our core models we ensure our targets can be met. The target for 2023: 90,000 youths trained.

2. Education that sustains itself
We will sharpen our formula, develop business plans and train our branches on how to implement our model more efficiently. That way vocational training can sustain itself.
3. Share what works
We have encountered many like-minded organisations, governmental and non-governmental, interested in replicating our model. We officially license them to use our materials, such as our life skills education methodology, our mobile training approach and our franchise model and follow up on their results. Together with them, we aim to contribute our high-impact solution to 110,000 youths being skilled for employability and entrepreneurship.

4. Driven by integrity and value-for-money
As a growing organisation, we will continue to strengthen our systems. With a new governance structure, a new donor management system, standard operational policies and internal and external audits.

5. Evidence-based programming
We will further digitalise our monitoring system and evaluate the effect of our training based on numbers. Data will indicate our success, and where we need to improve.

6. A message of hope
During these three years the quality of our communication will be enhanced, online, offline, through adverts and campaigns and through various media. To keep spreading our message with energy and optimism.

7. Join hands with investors in youth
We are grateful for the partnerships we have and are committed to continue delivering results. To transform our strategy to reality we continuously need partners to finance our plans.
We are so appreciative of our network. At Young Africa International, we partner with generous and visionary organisations, companies and people.

- Ashoka
- Austrian Development Corporation
- Children’s Fund Malawi
- Don Bosco Tech Africa
- Embassy of the Kingdom of the Netherlands
- European Union
- Frontline Aids
- FDC
- Geschenk met Verhaal
- Habitat For Humanity
- Herbert Chitepo Trust
- Horizont3000
- H.van Hoeckel
- IdeiaLab
- IOM Mozambique
- Irish Aid
- Light for the World
- Lyrro
- Nationale Postcode Loterij
- Zimbabwe Ministry of Youth, Sports Arts and Recreation
- Nuffic
- Partos
- SalarisPartner-Manfred Dey
- SERVE
- Sint Antonius Stichting
- SOS Children’s Villages
- Wensing
- Wilde Ganzen
- W&L
- Woord en Daad
PARTNERSHIPS

Skills2Live

Beven Denda from Kahondo village in Zimbabwe, never imagined his life could change for the better. He only needed one opportunity.

“It was not easy growing up. I was still a child but at the same time I had to look after my siblings. Someone had to grow up fast and take over. I knew I had to change our story,” said Beven with bright eyes.

"I was resting after a football game when I heard other guys talking about Young Africa and Skills2Live. I heard they offer free training to youths." Through Young Africa’s unique Skills2Live mobile training truck, youths from under-serviced areas have access to training.

“I now have the knowledge to assist other people. After I finish my training I want to start my car service business and employ young people like myself." highlighted Beven.

Beven is among thousands of young people who benefit from Skills2Live: A consortium with Frontline AIDS, International Organization for Migration Mozambique and ideiaLab, funded by the Embassy of the Netherlands in Mozambique.
"My name is Esperança José Manuel and I am twenty-one years old. I live with my mother, she sells fish at the local market. Unfortunately, I lost my father when I was young.

Life has not been easy for me and my family. I was fortunate enough to be enrolled by Young Africa Beira under the Youth Power for Peace and Prosperity project.

I didn’t really know what to do with my life and for two years I didn’t have a plan. When I heard about Young Africa, I knew my chance for a better life was finally here. I quickly enrolled and started studying agriculture. Agriculture is my passion. I don’t mind getting my hands dirty and love being in the fields. I wish more and more young girls could enroll for trainings to work for their dreams. Because my dream is finally coming true."

Esperança is a student at Young Africa Mozambique under the Youth Power for Peace and Prosperity project. The project is a consortium with Foundation for Community Development (FDC), funded by the European Commission’s Instrument Contributing to Stability and Peace.
PARTNERSHIPS

Nationale Postcode Loterij

Bennini lives with her grandmother. Due to lockdown and the closure of her market stall, her grandmother could no longer look after Bennini and her baby. Bennini was forced to look after her child by herself and stopped attending lectures.

The key ingredient that changed Bennini’s life? Young Africa Namibia stepped in and built a day care centre for Bennini and other young mothers like her at the centre.

“A lot of weight was lifted from my shoulders. Young Africa did not only help me and my daughter, but the food package gave us a head start. I am able to pay attention at school and be at peace now I know my child is being looked after,” she said.

Bennini and 39 other students of Young Africa Namibia benefited from the COVID-19 emergency response programme of the Nationale Postcode Loterij that was implemented in Namibia, Botswana and Zambia.
"Working in civil construction has been my dream since I was young. It flows in my blood". With over twenty years spent watching his father provide for his family of four children as a builder, José Joaquim from Beira, Mozambique, decided he wanted to do the same for his own family.

José was one of the brightest students the course had. This allowed him to secure an internship at the centre after completing his course. He is currently leading a group of ten other students who have successfully reconstructed one of the houses hit by Cyclone Idai in Beira.

"I am now able to work in teams and exchange ideas and skills with others. Life skills classes and entrepreneurship training have helped me to look at life with more hope. I now have the right knowledge and skills to start my own business".

José, along with 200 other students, is part of the programme Construction For A Better Future at Young Africa Mozambique, funded by NUFFIC, The Netherlands.
GOVERNANCE

The organisational structure, the people that govern us and the policies we abide by.

Young Africa, founded by Young Africa International, is a confederation of independently and locally registered affiliated branches.

Each affiliate operates by the same quality requirements, model and the name of Young Africa. Young Africa International sets up frameworks by which the local branches operate. The relationship between the two parties is described in the mutually signed Affiliate Agreement.

Young Africa International is divided into two offices. The head quarters can be found at the Young Africa HUB in Harare, Zimbabwe. It is led by a Board of Directors. The YA HUB Trust Board carries out the supervision and safeguarding of the operations of the office in Harare and of all of the affiliated branches.

The team of Young Africa International in The Netherlands and the CEO are supervised by the Young Africa International Supervisory Board. They oversee the Dutch side according to their constitution.

In 2020, both Supervisory Boards of Young Africa International, in The Netherlands as well as Zimbabwe, together with the CEO, renewed the governance structure to reflect the culture and values of the organisation of co-ownership and equity among all stakeholders.
The organograms below reflect the evolution of the organisational governance model. We flipped the structure from top-down to horizontal.

**The Netherlands**  
Stichting Young Africa International, 8 members

**Zimbabwe**  
Young Africa International Hub  
Trust, 2 Supervisory Members and Board of Directors

**5 Young Africa Affiliates**  
Local Units: In Jin K объем, Mozambique, Namibia, Botswana, Zambia

**GOVERNANCE STRUCTURE 2021**
Board of Directors
Young Africa International is managed by co-founder and Chief Executive Officer Dorien Beurskens. Together with the Head of Programmes, Mahara Goteka, and Head of Operations, Phillip Wannell (from 30/4/2020), she formed the Management Team of Young Africa International.

Good Governance
Young Africa International abides by the Dutch Code of Good Governance (Code Wijffels) for fundraising institutions and follows best practices in governance.

In 2020, day-to-day leadership was in the hands of the Board of Directors, consisting of the CEO. Together with the Head of Programmes and Head of Operations she forms the Young Africa International Management Team. The CEO attends board meetings of both supervisory bodies. The Management Team has been meeting bi-weekly to discuss strategic and operational matters. Supervision and management are regulated by the constitutions plus the regulations for the Supervisory Board and The Board of Directors.

Young Africa International has the ANBI-status by the Dutch Tax Authorities as a non-profit organisation.

Risk Management
The Supervisory Board continued with its risk management in 2020 through the installation of a risk committee. Upon his appointment in April 2020, the Head of Operations took up risk management as part of his portfolio. In order to objectively identify the scale and extent of risks, an external consultant was engaged to conduct an organisational capacity assessment across the confederation. This process will be concluded in 2021.

The most threatening external risk identified has been the occurrence of disasters, as the Corona virus in 2020 and 2019 have shown us. Instable political situations may lead to changing registration and recognition requirements.

The largest internal risks throughout the confederation is the competence level of staff to respond to the needs of young people and their skills, and of compliance with the tightening demands of funders and governments.
GOVERNANCE

Besides, being a multi-national, multi-faceted confederation, finding the right balance between standardisation and autonomy poses management challenges at times. As a growing and learning organisation these risks have the Management’s full attention to be mitigated and responded to collectively.

GPDR
The General Data Protection Regulation (GDPR) is an EU approved regulation as from 2018. Young Africa International has added a data protections clause in its Code of Conduct. A privacy and cookie policy can be found on the website and an email disclaimer is added as a standard for all employees.

Safeguarding and Child Protection Policy
A Safeguarding and Child Protection Policy is in place and implemented throughout the organisation. All current and new employees, affiliates and internal stakeholders are trained in Safeguarding and Child Protection and sign the policy which is also included in the Code of Conduct. No issues on safeguarding arose in 2020.

Our other policies are available upon request.
GOVERNANCE

Supervisory Board Report 2020

Supervisory Board Report 2020

In Memoriam
The Supervisory Board honours the memory of Maurice Quaedvlieg, one of its finest and distinguished members, member of the Audit Committee, who died on 4 August 2020. Maurice was a major source of counsel in driving Young Africa International’s new governance structure. We regret that he did not live to see his ambitions come to fruition.

Young Africa International – Governance Structure
During 2020, in its quest to professionalise its governance structure, the Supervisory Board located in The Netherlands has merged with the HUB Board of Trustees located in Zimbabwe into one combined Supervisory Board of Young Africa International.

The Chair of the HUB Board of Trustees has been formally appointed as a member of the combined Supervisory Board.

The Supervisory Board also created, next to its existing Audit Committee, both a Risk and Governance Committee. Each Committee consists of two Supervisory Board members.

To enhance the quality and strength of governance processes across the organisation, the creation of a Forum of Chairs has been proposed and accepted. The Chairs of the Supervisory Boards of each of the five southern affiliates of Young Africa International shall participate in this Forum of Chairs and discuss, agree, and protect the principles of the organisation’s governance, risk management, and compliance processes.

The Forum of Chairs shall meet quarterly under the leadership of the Chair of the Governance Committee and be attended by the Chief Executive Officer.

Alongside the Forum of Chairs, a Forum of Directors has been proposed and accepted.
GOVERNANCE

Consisting of the Directors of each of the five affiliates of Young Africa International. Chaired by the Chief Executive Officer, the Forum of Directors shall also meet quarterly and agree on strategic direction and how best to achieve operational excellence.

Oversight and Sounding Board
In principle, the Supervisory Board meets four times a year with and once a year without the participation of the Chief Executive Officer (i.e., independent non-executive directors only); if the situation so requires, extraordinary Board meetings will be called. In 2020, the Supervisory Board held four ordinary meetings, two focused on the new governance structure and one self-evaluation.

Recurring, informal meetings between the Chief Executive Officer and individual Non-Executive Directors are of an advisory nature and relate to matters of governance, risk management, finance management, and control and compliance.

Good Governance and Continuous Learning
The Supervisory Board considers good governance across the organisation its principal mandate and responsibility through annual self-assessments and finding opportunities for practical governance training and workshops the Supervisory Board aims at periodic self-reflections and continuous learning to ensure that the core principles of good governance are embedded in the entire organisation.

The composition of the Supervisory Board in the period 1 January to 31 December 2020 was as follows: Frans van Midde (Chair), Kees Cluistra and Maurice Quaedvlieg † (the Audit Committee), Bas Beek and Eduard Holtz (the Risk Committee), Hilke Tol and Godfrey Manhambara (the Governance Committee), and Stefan van der Swaluw.
GOVERNANCE

The Supervisory Board is looking forward to an inspiring collaboration with and between all Young Africa International’s employees, volunteers, partners, and stakeholders in 2021, and to enlarge the opportunities for vocational training and entrepreneurship for young people in southern Africa and beyond, for now and in the future.

Amsterdam, 30 June 2021

Frans van Midde
Chair of the Supervisory Board
Stichting Young Africa International
The Finance Report 2020 relates to Young Africa International in The Netherlands, through whose accounts the majority of funds from donors are received.

In 2021, the accounts for YA International in Netherlands and YA International - HUB Trust in Zimbabwe will be consolidated, following changes made to the Organisational Structure in 2021.

Ratio management and fundraising and programme expenditure
We are proud to mention that, for Young Africa International in The Netherlands we managed to keep the percentage of costs of fundraising and management to a more than acceptable standard (see Financial Report for details). The consolidated ratio for Young Africa International as a whole is excellent: 8% of our expenditure is spent on administration and 92% goes to youth empowerment programmes.

2020 Income and Expenditure compared to the budget
Due to the COVID-19 pandemic, income received was lower than budgeted for, on the Profit and Loss Statement. Funding was received, but recorded in the Balance Sheet. Due to COVID-19 restrictions and related lockdowns, many planned activities either could not take place or were postponed. No-cost extensions were therefore requested and granted for some projects. As a result of these delays in implementation, some budgets were not fully utilised.

2020 Income compared with prior year
In the period under review the income is lower than the prior year, mainly because in 2019 funds received from the Dutch Postcode Lottery were recognised in full, while the project was planned for two years, 2019 and 2020. Following internal audits, some misallocations of costs in the prior year were identified. These have been corrected in these accounts.
INTRODUCTION

FINANCIAL REPORT

Reserves and equity
The reserves of Young Africa International are divided into:
- Continuity reserve: to maintain and guarantee the continuity of the foundation in the future
- Designated funds: these earmarked funds are a separate part of the equity to which donors have provided funds for specific purposes.

The total equity has decreased by €357,000 in 2020, mainly caused by a decrease in the designated funds. These are reflected as a liability for programmes that will be finalised in 2021, due to delays caused by COVID-19 restrictions and lockdowns. A Cost-Recovery Policy will be implemented in 2021, which will ensure that capacity building, training and other direct costs are provided for within the budget.

Fundraising and communication in 2020
Our resource mobilisation efforts in 2020 have been focused on delivery of an emergency aid to communities around our centres affected by the Corona lockdowns. We have been successful with that, thanks to generous institutional donors. These were once-off short-term grants.

Much time was also dedicated to communicating with donors to allow no-cost extensions to existing contracts, due to Covid-19 related delays in programmes. A grant of a new donor was received for a confederation-wide quality improvement plan. The Supervisory Board advised Management to expand the capacity of institutional and philanthropic fundraising from 1 FTE to 2 FTE. This means that increase of fundraising from private donors has not gained the importance we had aimed to give it.
INTRODUCTION

FINANCIAL REPORT

External communication to our network made great strides forward in 2020 with entirely new branding, a fresh logo, a revamped website, monthly newsletters and nearly daily social media posts.

We succeeded in filming many touching stories of changes of our beneficiaries while a full documentary on The Spirit of Young Africa is in production.
Since 1998, Young Africa has empowered 44,755 youths in Southern Africa.
Introduction Financial Report 2020

This income statement and budget report is for Young Africa International - Netherlands. Presented here is a summary of the 2020 results compared with prior year and budget, as well as the consolidated 2020 and 2021 budgets for Young Africa International as a whole.

<table>
<thead>
<tr>
<th>INCOME STATEMENT and BUDGET (amounts in €)</th>
<th>Actual 2019</th>
<th>Actual 2020</th>
<th>Budget 2020</th>
<th>Budget 2021</th>
<th>Budget 2021 consolidated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Private donations</td>
<td>122,026</td>
<td>33,950</td>
<td>105,000</td>
<td>3,636</td>
<td>80,063</td>
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<td>Income Corporate</td>
<td>5,900</td>
<td>67,690</td>
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<tr>
<td>EU/TVET/Funding</td>
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<td>40,080</td>
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<td>552,008</td>
<td>552,008</td>
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<tr>
<td>Income Governance Organisations</td>
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<td>40,080</td>
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<td>552,008</td>
<td>552,008</td>
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<td>Withdrawal-designated fundsIVA amounts</td>
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<td>941,894</td>
<td>302,000</td>
<td>1,244,924</td>
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<td>Skills/education</td>
<td>320,000</td>
<td>78,500</td>
<td>0</td>
<td>75,000</td>
<td>0</td>
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<tr>
<td>Other income</td>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total income</td>
<td>1,497,725</td>
<td>420,890</td>
<td>1,346,998</td>
<td>2,542,218</td>
<td>3,883,226</td>
</tr>
</tbody>
</table>

Expenses:

Program expenditure:

- Volunteer & Hub expansion: 158,040
- National Penrose: 308,045
- COVID-19
- Service delivery: 0
- Skills: Institute of training & development: 0
- Capacity building of affiliates: 0
- EU/TVET: 63,257
- Total: 69,615

Program expenses:

- Staff costs: 5,418
- Salaries & social premiums: 12,250
- Other personnel costs: 2,350
- Indirect personnel costs: 127,052
- Program expenses: 6,885
- Total program expenses: 5,085

Overheads:

- Website & other costs: 2,675
- General costs: 18,029
- Less: allocated overhead: 0
- Total overheads: 2,675

Profit:

- Total expenses: 6,885
- Total overheads: 5,085
- Result: 5,710

Summary:

- Total income: 1,497,725
- Total expenses: 6,885
- Profit: 5,710

Young Africa International | Results Report 2020
This statement relates to Young Africa International in The Netherlands, through whose accounts the majority of funding from donors is received. In 2021, the accounts for YA International in Netherlands and YA International - HUB Trust in Zimbabwe will be consolidated, following changes made to the Organisational Structure in 2021.

### 1. BALANCE SHEET

Amounts in this section are expressed in euro, unless otherwise stated

#### Assets

<table>
<thead>
<tr>
<th>Explanation</th>
<th>31-12-2020</th>
<th>31-12-2019</th>
<th>after adjustments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Receivables and accrued income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>4.1</td>
<td>307,663</td>
<td>76,805</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>4.2</td>
<td>121,885</td>
<td>95,511</td>
</tr>
<tr>
<td></td>
<td></td>
<td>-421,548</td>
<td>-172,216</td>
</tr>
<tr>
<td>Cash</td>
<td>4.3</td>
<td>710,396</td>
<td>1,003,876</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1,389,644</td>
<td>1,976,192</td>
</tr>
</tbody>
</table>

#### Liabilities

| Reserves | 4.4 | 85,318 | 124,585 | 9,319 |
| Earmarked Reserves | 4.5 | 3,931 | 3,931 | |
| Designated Funds | 4.6 | 550,408 | 941,894 | 970,767 |
| Total equity | | 635,726 | 1,070,410 | 993,017 |
| Current liabilities | | | | |
| Creditors and amounts payable | 4.7 | 703,918 | 905,782 | 983,179 |
| | | 1,389,644 | 1,976,192 | 1,976,192 |

### 2. STATEMENT OF INCOME AND EXPENDITURE

#### Income

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Private donations</td>
<td>51.1</td>
<td>22,919</td>
<td>11,031</td>
<td>33,950</td>
<td>105,000</td>
<td>122,825</td>
<td>122,825</td>
</tr>
<tr>
<td>Income Corporates</td>
<td>-</td>
<td>37,600</td>
<td>37,600</td>
<td>20,000</td>
<td>20,000</td>
<td>1,500</td>
<td>1,500</td>
</tr>
<tr>
<td>Income Government Organisations</td>
<td>40,000</td>
<td>0</td>
<td>40,000</td>
<td>0</td>
<td>0</td>
<td>50,000</td>
<td>50,000</td>
</tr>
<tr>
<td>Income other NGOs</td>
<td>311,061</td>
<td>-</td>
<td>311,061</td>
<td>1,220,808</td>
<td>380,530</td>
<td>320,000</td>
<td></td>
</tr>
<tr>
<td>Income lottery organisations</td>
<td>-</td>
<td>177</td>
<td>177</td>
<td>500</td>
<td>1,000,479</td>
<td>1,000,479</td>
<td></td>
</tr>
<tr>
<td>Total donations and grants</td>
<td>373,980</td>
<td>43,968</td>
<td>422,948</td>
<td>1,346,808</td>
<td>1,555,385</td>
<td>1,497,600</td>
<td></td>
</tr>
<tr>
<td>Other income (sales)</td>
<td>-</td>
<td>360</td>
<td>360</td>
<td>500</td>
<td>310</td>
<td>310</td>
<td></td>
</tr>
<tr>
<td>Income from investments</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>100</td>
<td>75</td>
<td>75</td>
<td></td>
</tr>
<tr>
<td>Total income</td>
<td>373,980</td>
<td>43,328</td>
<td>423,308</td>
<td>1,346,908</td>
<td>1,556,770</td>
<td>1,495,240</td>
<td></td>
</tr>
</tbody>
</table>

#### Expenditure

| Spent on our objective | 5.2 | 727,009 | 41,504 | 768,513 | 1,113,914 | 568,612 | 609,618 |
| Expenses of own fundraising | 5.3 | 0 | 32,424 | 32,424 | 71,000 | 6,885 | 6,885 |
| Management & Administration costs | 5.4 | 270 | -20,608 | -20,338 | 60,612 | 35,416 | 61,273 |
| Total expenditure | 727,279 | 53,320 | 780,599 | 1,245,526 | 610,931 | 677,776 |
| Results | | | | | | | |
| | | -353,289 | -3,992 | -357,281 | 101,382 | 894,807 | 817,460 |

#### Allocations

| Continuity Reserve | 75,999 | 0 | 75,999 | 54,842 |
| Earmarked Reserves | 3,931 | 0 | 3,931 | 4,219 |
| Designated Funds | 429,359 | 101,382 | 444,241 | 882,107 |
| | | 847,907 | 817,460 |

#### The adjustments have the following influence on expenditure 2019:

<table>
<thead>
<tr>
<th>Influence on Profit &amp; Loss</th>
<th>Reserve Nat. Postcode Lottery</th>
<th>Reserve Nuffic</th>
<th>Payable amounts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Allocation personnel costs was not possible in budget Skills2Live</td>
<td>25,897</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Payment TVET was booked on S2L instead of Postcode Lottery (PCL)</td>
<td>82,036</td>
<td>-82,036</td>
<td>-</td>
</tr>
<tr>
<td>Another payment was booked on PCL, had to be Embassy Netherlands</td>
<td>-48,867</td>
<td>-48,867</td>
<td>-</td>
</tr>
<tr>
<td>Payment HUB was not split, part was intended for PCL</td>
<td>11,667</td>
<td>11,667</td>
<td>-</td>
</tr>
<tr>
<td>Prepaid expenditure 2019 Nuffic was booked as PCL</td>
<td>-</td>
<td>-24,343</td>
<td>-</td>
</tr>
<tr>
<td>Income and expenditure Serve were balance transactions, see 5.1 and 5.2</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Not spent Serve (HUB) income 2019 refunded in 2020</td>
<td>6,700</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total adjustments lower result 2019</td>
<td>77,393</td>
<td>-69,179</td>
<td>-</td>
</tr>
<tr>
<td>Amounts in annual accounts 2019</td>
<td>894,857</td>
<td>624,495</td>
<td>265,369</td>
</tr>
<tr>
<td>Adjustments</td>
<td>77,393</td>
<td>91,179</td>
<td>24,343</td>
</tr>
<tr>
<td>Ajusted amounts 2019 in annual report 2020</td>
<td>817,460</td>
<td>555,316</td>
<td>289,112</td>
</tr>
</tbody>
</table>
### 3. GENERAL INFORMATION

**Activities**
The foundation implements programmes in Africa aimed at the development of disadvantaged youth. In addition, the foundation acts as a supporting organization for existing and to be established by third parties, training institutions under the name Young Africa.

**ANBI-status**
The foundation was granted the status of non-profit organization by the tax department on January 1, 2006, which means that as long as one works in accordance with the objective of the foundation, donations are tax-exempted.

**Guideline 650 for annual reporting**
When drafting the financial report, the Guideline 650 for Fundraising Institutions will apply. Guideline 650 imposes the obligation to differentiate expenditure objectives, fundraising, management & administration costs.

**Correction of errors**
In 2019 the Designated funds and payable amounts for the programmes were based on payments in 2019. In 2020 we created project expenditure overviews. Through internal audits we discovered that expenditure allocations were not booked to the right project. The table in Chapter 2 the consequences of the adjustments 2019 shows this. In this report we added the columns after adjustments 2019 that include the adjusted figures.

As you can see in chapter 2 statement of income and expenditure one of the adjustments is the fact that the allocation of the spent hours for the Scholarship project could not be fully charged in 2019. The shift in Designated funds on payable amounts for the HUB projects is due to the finding of our internal audit to allocate the expenditure to the right program.

**Valuation of assets and liabilities, exchange rate and differences**
Unless stated otherwise, assets and liabilities will be valued based on their nominal value, after the deduction of any necessary provisions. The financial statements are prepared in euros, the functional and presentation currency. Transactions in foreign currencies during the reporting year are processed at the exchange rate on the transaction date. The financial statements are prepared on the basis of the continuity assumption and no system changes have occurred.

**Reserves**
The contingency reserve is the part of the shareholders’ equity that can be made available without legal or statutory obstacles for the foundation was established. This reserve is maintained to guarantee the continuity of the foundation in the longer term.

The earmarked reserves are isolated from equity and this has been allocated by the management, subject to the approval of the Supervisory Board. The donations earmarked to the affiliates are all paid in this fiscal year.

The Designated funds are isolated from equity to which third parties have given binding spending options.

The amount and purpose of the reserves are specified in the notes and split per program.

**Short-term debts, accruals and other retained earnings**
This concerns categories with a remaining term of less than one year.

**Principles on which results are based**
The income is accounted in the year the amount is received, even the income is intended for a multi-year program. The income from Government organization (EU) is accounted in the year of receipt if the payments are fully paid for in the same year. The subsidy as a result of the COVID-19 (EU) Government measures (MOW 3.0) is accounted as a reduction in personnel costs. The revised amounts for projects for Young Africa International Zimbabwe are booked on balance sheet, the income and expenditure are not accounted in the Statement of income and expenditure. The expenditure are allocated to the period to which they relate, based on historical costs. Obligations and potential losses incurred before the end of the reporting year will be considered if they are known before the annual account is filed.

**Pension scheme basis**
We have a pension scheme with Pensionsfonds Zorg & Welzijn. This pension scheme is processed according to the obligation approach. The premium payable is accounted for as an expense in the Profit & Loss.

**Estimates**
In applying the principles and policies for closing up the annual accounts, the board must in accordance with the general principles, make certain estimates and assumptions that maybe essential to help determine the amounts in the financial statements. The actual results may deviate from these estimates.

### 4. EXPLANATION BALANCE SHEET

**Assets**
Amounts in this section are expressed in euros, unless otherwise stated.

#### 4.1 Prepaid expenses
- Emergency aid Dono, administrative fee Wilde Ganzien (VA Mozambique) 7,576
- Pre-payment affiliates or third parties (program) 238,035

#### 4.2 Accounts receivable (>1 year)
- Loan YA Mozambique 52,336
- Subsidy NOW 0.1 final payment 12,519

#### 4.3 Cash
- ABN AMRO current account 248,077
- ABN AMRO saving account 35,543
- Rabobank current account 222,177
- Rabobank USD account 7,67
- Rabobank saving account 249,516
- Tratos 99,870
- ASH Bank 54,776

**Liabilities**

#### 4.4 Contingency Reserves

<table>
<thead>
<tr>
<th>Total</th>
<th>Addition 2020</th>
<th>Withdrawal 2020</th>
<th>Total in 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>92,026</td>
<td>2,156</td>
<td>-</td>
<td>92,182</td>
</tr>
</tbody>
</table>

**Earmarked Reserves**

<table>
<thead>
<tr>
<th>Total</th>
<th>Addition 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>22,285</td>
<td>-</td>
</tr>
</tbody>
</table>

**Designated Funds**

- YA Dono, emergency aid 7,575
- YA Zimbabwe, temporarily parked on behalf of YA 870
- YA Expansion / HUB activities 43,585
- National Postcode Lottery 555,316
- Nafic 289,712
- SAS 351,600

#### 4.7 Creditors and amounts payable

<table>
<thead>
<tr>
<th>Total</th>
<th>Additions 2020</th>
<th>Withdrawals 2020</th>
<th>Total Other Adjustments</th>
</tr>
</thead>
<tbody>
<tr>
<td>581,758</td>
<td>313,589</td>
<td>358,169</td>
<td>857</td>
</tr>
</tbody>
</table>
### 5. EXPLANATORY STATEMENT OF INCOME AND EXPENDITURE

Amounts in this section are expressed in euros, unless otherwise stated.

#### Income

<table>
<thead>
<tr>
<th>Program</th>
<th>General</th>
<th>Total</th>
<th>Budgeted</th>
<th>Previous Year</th>
<th>Other adjustments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income private donations</td>
<td>22,919</td>
<td>11,031</td>
<td>33,950</td>
<td>105,000</td>
<td>122,826</td>
</tr>
<tr>
<td>Income Corporates</td>
<td>37,600</td>
<td>37,600</td>
<td>20,000</td>
<td>1,550</td>
<td>1,550</td>
</tr>
<tr>
<td>Income from Government organizations (*)</td>
<td>40,000</td>
<td>40,000</td>
<td>40,000</td>
<td>40,000</td>
<td>40,000</td>
</tr>
<tr>
<td>The European Union’s payment for YA HUB</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>The Embassy of The Netherlands in Mozambique, payment received for YA HUB</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>COX 21 Emergency Fund</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Income programs from NGOs (GAP, NFU)</td>
<td>11,061</td>
<td>11,061</td>
<td>12,200</td>
<td>380,300</td>
<td>380,000</td>
</tr>
<tr>
<td>Income from rentals</td>
<td>397</td>
<td>397</td>
<td>500</td>
<td>1,000,470</td>
<td>1,000,470</td>
</tr>
<tr>
<td>Subsidy FNSW 1.0</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Subsidy and grants received</td>
<td>373</td>
<td>98,406</td>
<td>344,406</td>
<td>1,345,365</td>
<td>1,944,955</td>
</tr>
<tr>
<td>Other income (sales)</td>
<td>300</td>
<td>300</td>
<td>500</td>
<td>210</td>
<td>210</td>
</tr>
<tr>
<td>Income from investments</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>Total income</td>
<td>42,366</td>
<td>42,366</td>
<td>42,468</td>
<td>1,164,095</td>
<td>1,164,095</td>
</tr>
</tbody>
</table>

(*) Income from European Union was reported in 2013 under income programs from NGOs.

#### Expenditure

##### 5.2 Spent on our objective

For more detail, see chapter 7.

<table>
<thead>
<tr>
<th>Program</th>
<th>General</th>
<th>Total</th>
<th>Budgeted</th>
<th>Previous Year</th>
<th>Other adjustments</th>
</tr>
</thead>
<tbody>
<tr>
<td>National Pesticide Control</td>
<td>427,863</td>
<td>427,863</td>
<td>372,947</td>
<td>388,171</td>
<td>-</td>
</tr>
<tr>
<td>NIFC</td>
<td>156,088</td>
<td>156,088</td>
<td>54,031</td>
<td>46,088</td>
<td>-</td>
</tr>
<tr>
<td>GAF</td>
<td>71,993</td>
<td>71,993</td>
<td>10,000</td>
<td>10,000</td>
<td>-</td>
</tr>
<tr>
<td>EU/AFI/NF</td>
<td>64,000</td>
<td>64,000</td>
<td>61,567</td>
<td>61,567</td>
<td>-</td>
</tr>
<tr>
<td>SNF</td>
<td>2,212</td>
<td>2,212</td>
<td>2,212</td>
<td>2,212</td>
<td>-</td>
</tr>
<tr>
<td>OPEX</td>
<td>15,000</td>
<td>15,000</td>
<td>15,000</td>
<td>15,000</td>
<td>-</td>
</tr>
<tr>
<td>Total overhead &amp; supervision</td>
<td>1,191,929</td>
<td>1,191,929</td>
<td>1,119,847</td>
<td>1,119,847</td>
<td>1,119,847</td>
</tr>
<tr>
<td>% cost objective / total costs</td>
<td>98,5%</td>
<td>10,4%</td>
<td>93,1%</td>
<td>90,9%</td>
<td>-</td>
</tr>
<tr>
<td>% of total income</td>
<td>95,6%</td>
<td>10,7%</td>
<td>92,8%</td>
<td>90,8%</td>
<td>-</td>
</tr>
</tbody>
</table>

##### 5.3 Expenses on fundraising

<table>
<thead>
<tr>
<th>Program</th>
<th>General</th>
<th>Total</th>
<th>Budgeted</th>
<th>Previous Year</th>
<th>Other adjustments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Website, advertising &amp; publicity</td>
<td>15,816</td>
<td>91</td>
<td>15,907</td>
<td>20,500</td>
<td>5,118</td>
</tr>
<tr>
<td>Sponsorship &amp; other funding costs</td>
<td>300</td>
<td>300</td>
<td>300</td>
<td>300</td>
<td>300</td>
</tr>
<tr>
<td>Allocated personnel costs</td>
<td>-</td>
<td>31,306</td>
<td>31,306</td>
<td>50,500</td>
<td>1,467</td>
</tr>
<tr>
<td>Allocation to programs PCL</td>
<td>16,100</td>
<td>16,100</td>
<td>16,100</td>
<td>16,100</td>
<td>16,100</td>
</tr>
<tr>
<td>Total fundraising</td>
<td>31,242</td>
<td>31,242</td>
<td>31,242</td>
<td>31,242</td>
<td>31,242</td>
</tr>
<tr>
<td>% cost fundraising / total costs</td>
<td>6,2%</td>
<td>5,7%</td>
<td>1,1%</td>
<td>1,0%</td>
<td>-</td>
</tr>
<tr>
<td>% of total income</td>
<td>5,7%</td>
<td>5,2%</td>
<td>0,5%</td>
<td>0,1%</td>
<td>-</td>
</tr>
</tbody>
</table>

Cost allocation:

- According to the balance, the costs are allocated to the objective, fundraising and management & administration according to the following criteria:
  - directly attributable costs are directly allocated
  - the costs associated with the activities of the RUB are allocated to the objective and fundraising based on an average of the actual time spent by the executive management, which amounts to 10% for management & administration and 10% fundraising, the remainder is allocated to objective.
  - the personal costs in the Netherlands are allocated to objective and fundraising on an average of the actual time spent by the team of 50% objective, 30% funding and 20% management.

In 2019 the continuity reserve decreased, mainly due to expenditure on office expansion from own reserves. In 2020 the continuity reserve remained thanks to improved organisational efficiency and increased programme activities with corresponding cost coverage.

### 5.4 Management & Administration costs

<table>
<thead>
<tr>
<th>Program</th>
<th>General</th>
<th>Total</th>
<th>Budgeted</th>
<th>Previous Year</th>
<th>Other adjustments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel costs</td>
<td>-</td>
<td>156,147</td>
<td>156,147</td>
<td>184,862</td>
<td>127,982</td>
</tr>
<tr>
<td>Salaries and administration fees</td>
<td>-</td>
<td>139,915</td>
<td>139,915</td>
<td>140,075</td>
<td>86,399</td>
</tr>
<tr>
<td>Social and pension premiums</td>
<td>-</td>
<td>43,290</td>
<td>43,290</td>
<td>40,287</td>
<td>39,391</td>
</tr>
<tr>
<td>Volunteer allowances</td>
<td>-</td>
<td>663</td>
<td>663</td>
<td>1,000</td>
<td>606</td>
</tr>
<tr>
<td>Travel and other expenditure</td>
<td>-</td>
<td>4,438</td>
<td>1,219</td>
<td>5,657</td>
<td>1,586</td>
</tr>
<tr>
<td>Allocation to program PCL</td>
<td>-</td>
<td>4,438</td>
<td>4,438</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Rent</td>
<td>-</td>
<td>4,731</td>
<td>4,731</td>
<td>12,200</td>
<td>7,434</td>
</tr>
<tr>
<td>Furniture and cleaning</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>General costs</td>
<td>-</td>
<td>270</td>
<td>23,405</td>
<td>22,550</td>
<td>18,028</td>
</tr>
<tr>
<td>Total overhead and supervision</td>
<td>-</td>
<td>3,137</td>
<td>3,137</td>
<td>3,500</td>
<td>1,936</td>
</tr>
<tr>
<td>Audit fee</td>
<td>-</td>
<td>10,800</td>
<td>10,800</td>
<td>7,000</td>
<td>7,260</td>
</tr>
<tr>
<td>Contributions and subscriptions</td>
<td>-</td>
<td>2,997</td>
<td>2,997</td>
<td>3,500</td>
<td>3,122</td>
</tr>
<tr>
<td>Office equipment, telephone</td>
<td>-</td>
<td>934</td>
<td>934</td>
<td>1,500</td>
<td>1,176</td>
</tr>
<tr>
<td>Computer and software</td>
<td>-</td>
<td>2,578</td>
<td>2,578</td>
<td>3,000</td>
<td>2,263</td>
</tr>
<tr>
<td>Bank costs</td>
<td>-</td>
<td>341</td>
<td>1,510</td>
<td>1,851</td>
<td>854</td>
</tr>
<tr>
<td>Governance expenditure</td>
<td>-</td>
<td>399</td>
<td>399</td>
<td>2,000</td>
<td>953</td>
</tr>
<tr>
<td>Remuneration management</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,050</td>
<td>247</td>
</tr>
<tr>
<td>Other general costs</td>
<td>-</td>
<td>1,044</td>
<td>1,044</td>
<td>-</td>
<td>217</td>
</tr>
<tr>
<td>Allocation to program PCL</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total overhead</td>
<td>-</td>
<td>1,044</td>
<td>1,044</td>
<td>-</td>
<td>217</td>
</tr>
<tr>
<td>Coverage indirect costs funding &amp; objective</td>
<td>-</td>
<td>204,974</td>
<td>204,974</td>
<td>159,000</td>
<td>117,958</td>
</tr>
<tr>
<td>Allocated indirect &amp; salary costs to funding objective</td>
<td>-</td>
<td>204,974</td>
<td>204,974</td>
<td>159,000</td>
<td>117,958</td>
</tr>
</tbody>
</table>

**Remuneration management**

The Supervisory Board consists of non-salaried members. The Board of Directors (CEO, 1 FTE) is a paid position.

The Board of Directors (1 FTE) received in 2020 a total remuneration of € 40,851 (total personnel costs € 46,262).

During 2020 Young Africa employed 3 people (1 FTE).
6. CASH FLOW STATEMENT

Amounts in this section are expressed in euro, unless otherwise stated.

<table>
<thead>
<tr>
<th>Cash Flow from operational activities</th>
<th>31-12-2020</th>
<th>31-12-2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Result fiscal year</td>
<td>357,291</td>
<td>817,464</td>
</tr>
<tr>
<td>Adjustments:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- working capital</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- prepaid expenses &amp; accounts receivable</td>
<td>257,022</td>
<td>172,316</td>
</tr>
<tr>
<td>- creditors and amounts payable</td>
<td>279,257</td>
<td>977,485</td>
</tr>
<tr>
<td></td>
<td>536,279</td>
<td>805,169</td>
</tr>
<tr>
<td>Net cash flow</td>
<td>-881,576</td>
<td>3,022,631</td>
</tr>
</tbody>
</table>

7. OTHER INFORMATION

7.1 Contingent assets and liabilities
The annual rental agreement for real estate in Harare Zimbabwe is 22,200 euro for an indefinite period.
The annual rent agreement for real estate in Amsterdam is 1,856 euro for an indefinite period.
A notice period of three months applies to both agreements.

7.2 Post balance sheet events
Appeal for the refund of NOW 2.0 subsidy has been submitted. In retrospect the income for HUB projects runs through the balance sheet and not through P&L. As long as it is uncertain whether the objection will be granted, we will include this amount as a debt. If agreed, these benefits will be accounted for as income 2021.

8. SIGNATURES

Signature Amsterdam, 9 July 2021

for adoption CEO
D. Beurskens

ValidSigned door Dorien Beurskens
op 09-07-2021

for approval Supervisory Board
F.G. van Midde
H. E. Tol
C. Cluistra

ValidSigned door Frans van Midde
op 14-07-2021

ValidSigned door Hlke Tol
op 15-07-2021

ValidSigned door Kees Cluistra
op 15-07-2021

ValidSigned door B.J.M. Beek
S.B.W.A. van der Swaluw
E.C. Holtz

ValidSigned door Bas Beek
op 15-07-2021

ValidSigned door Stefan van der Swaluw
op 15-07-2021

ValidSigned door Eduard Holtz
op 15-07-2021

The date for completion of the annual accounts was later than planned due to delays of providing final information from Affiliates in Africa caused by unforeseen and sudden Covid-19 lock downs.
INDEPENDENT AUDITOR’S REPORT

To: the supervisory board of Stichting Young Africa International

A. Report on the audit of the financial statements 2020 included in the annual report

Our opinion
We have audited the financial statements 2020 on page 37 till page 40 of Stichting Young Africa International based in Apeldoorn.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting Young Africa International as at December 31, 2020 and of its result for 2020 in accordance with the Guideline 650 for Fundraising Institutions of the Dutch Accounting Standards Board.

The financial statements comprise:
1. the balance sheet as at December 31, 2020;
2. the statement of income and expenditure for 2020, and
3. the notes comprising a summary of the accounting policies and other explanatory information.

Basis for our opinion
We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the ‘Our responsibilities for the audit of the financial statements’ section of our report.

We are independent of Stichting Young Africa International in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

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

B. Report on the other information included in the annual report

In addition to the financial statements and our auditor’s report thereon, the annual report contains other information that consists of;

- the annual report;
- the other information.

Based on the following procedures performed, we conclude that the other information
- is consistent with the financial statements and does not contain material misstatements;
- contains the information as required by the Guideline 650 for Fundraising Institutions.
We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit or the financial statements.

Management is responsible for the preparation of the management board’s report and the other information in accordance with the Guideline 650 for Fundraising Institutions.

C. Description of responsibilities regarding the financial statements

Responsibilities of management and the supervisory board for the financial statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Guideline 650 for Fundraising Institutions. Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the company’s ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Management should disclose events and circumstances that may cast significant doubt on the company’s ability to continue as a going concern in the financial statements.

The supervisory board is responsible for overseeing the company’s financial reporting process.

Our responsibilities for the audit of the financial statements
Our objective is to plan and perform the audit assignment in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise form fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included among others:
• identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
• obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company’s internal control;
• evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
• concluding on the appropriateness of management’s use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause a company to cease to continue as a going concern;
• evaluating the overall presentation, structure and content or the financial statements, including the disclosures; and
• evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the supervisory board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Apeldoorn, July 9, 2021
Boon Registeraccountants B.V.

Valid Signed door Aris Ruitenbeek
op 09-07-2021

A. Ruitenbeek MSc RA
CONTACT

We would love to get in touch with you

visit our headquarters
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Greendale, Harare
Zimbabwe
T: +263 242 492855
E: ya.hub@youngafrica.org

visit our support office
Mauritskade 64
1092 CK Amsterdam
The Netherlands
T: +31 6 82240226
E: ya.int@youngafrica.org

or visit us on
www.youngafrica.org

We are not a grantmaking organisation.
Trade name: Young Africa International Foundation
Chamber of Commerce number: 08077496
ANBI number: 8068.23.598