

Stichting Systemic Justice
Amsterdam

Annual report, including Financial Statements 2021-2022

SYSTEMIC JUSTICE,
THE MOVEMENTS' LAW FIRM

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1 DIRECTOR'S REPORT

1. Director's report

1.1 General

1.1.1 Introduction

Strategic litigation – litigation that can bring about change in law, policy, or practice – is a powerful tool that can be used alongside advocacy, campaigning, and policy work to help bring about systemic change. However, litigation is underutilised in movements working to address the structural inequalities in our society.

Systemic Justice was established in December 2021 to radically transform how the law works for communities fighting for racial, social, and economic justice. We are the first Black-led, majority Black people and people of colour organisation in Europe that works with community partners on strategic litigation. Centring affected communities in joint litigation, we help broaden access to judicial remedies for those fighting for justice and equality. We work through an intersectional lens and across the digital and non-digital context.¹

1.1.2 Mission and vision of Systemic Justice

Towards our overall vision of a *world where communities have the power to use the courts on their own terms to secure racial, social, and economic justice*, Systemic Justice's mission is to *radically transform how the law works for communities fighting for racial, social, and economic justice*. This mission is undertaken via three tracks of work:

1. Building the knowledge and power of organisations and movements fighting for justice and equality.
2. Launching and sustaining community-driven strategic litigation.
3. Scaling impact by promoting equitable working models with the broader field of litigators.

These three tracks of work form the basis of our theory of change and overall strategic plan. The three tracks complement and mutually support each other, equipping communities to use litigation on their own terms to advance their priorities, and fostering more community-focussed and equitable ways of working by the broader legal field.

1.2 Achievement of objectives

The organisation's first year was focused on laying the foundations for its work. As an organisation whose aim it is to make sure communities can use strategic litigation on their own terms in their campaigns for change, the direction of this work needs to be set by the communities we work to serve. In a world where racial, social, and economic injustices are too many to count, we needed to set priorities, which is why we started with a comprehensive, Europe-wide community consultation process.²

The centre piece of the consultation were our six online thematic roundtables which took place between April and June, covering six themes: climate justice; anti-racism; social protection; policing; access to justice; and free movement.³ Each theme was approached through an intersectional lens, and we considered issues across both digital and non-digital spaces. The

¹ <https://systemicjustice.ngo/about/>

² <https://systemicjustice.ngo/consultation/>

³ <https://systemicjustice.ngo/roundtables/>

roundtables brought together 83 participants from 33 countries in six languages, including members of LGBTQI+ communities, Black, Muslim, and Roma communities, disability justice campaigners, climate justice activists, migrants and refugees, sex workers, housing justice initiatives, and many more.

We shared the learnings from this consultation process in September 2022 with the publication of our “Surfacing Systemic (In)justices: a Community View” report.⁴ The launch event where we presented the report was a wonderful opportunity to celebrate the amazing work done by the communities we connected with, and the great potential of the litigation campaigns we will build together. Two thematic areas came out of the community consultation as priorities to build litigation work in due to the great urgency of the work, and an absence of intersectional litigation work on these topics: climate justice⁵ and social protection.⁶

Alongside laying the foundation for our community-driven litigation, we also initiated work to build the knowledge and power of communities to better equip them in integrating litigation as a tool in their campaigns for change, and took the first steps to establish a community of practice with litigators from across Europe working on racial, social, and economic justice.

At the same time, we worked to build a different kind of organisation,⁷ creating systems, processes, and ways of working rooted in our foundational values of intersectionality, justice, and anti-oppression.⁸ We started building a team and a Board,⁹ exploring how we can all meaningfully contribute to Systemic Justice’s mission while sharing power and accountability, and ensuring we build practices that leave space for individual needs. We have developed a Theory of Change that communicates our programmatic strategy, and an impact measurement framework that will help us not only track and monitor progress towards our goals, but also learn and adapt in the process.

1.2.1 Building the knowledge and power of organisations fighting for justice

At the heart of Systemic Justice’s community-driven approach to litigation is ensuring that communities can make informed choices about if and how they want to incorporate using the courts in their campaigns for change. In 2022, we initiated the planning and development of our work to build the knowledge and power of organisations and movements fighting for racial, social, and economic justice. This work includes:

- Developing resources on strategic litigation, to assist in better understanding the different aspects of it, and to help guide considerations on if or how litigation might be a tactic to include in campaigns for systemic change.
- Delivering workshops and trainings to assist those doing community-based or -facing work in better understanding strategic litigation as a tool for change and what it might do for their campaigns.
- Hosting regular drop-in calls to address community questions and assist in finding support for matters outside Systemic Justice’s remit of work.

⁴ <https://systemicjustice.ngo/communityview/>

⁵ <https://systemicjustice.ngo/what-we-do/community-litigation/climate-justice/>

⁶ <https://systemicjustice.ngo/what-we-do/community-litigation/social-protection/>

⁷ <https://www.nanijansen.org/blog/>

⁸ <https://systemicjustice.ngo/about/>

⁹ <https://systemicjustice.ngo/team/>

We completed a community needs assessment in late 2022, collecting feedback from community-based organisations in the form of a survey, drop-in calls, email questionnaires, and voice notes. Based on this assessment, we are now developing accessible resources and tools ranging from guides, factsheets, explainers, videos, and podcasts to workshops and drop-in calls, covering topics such as demystifying strategic litigation, navigating litigation risks and opportunities, and translating legal jargon. One of the key pieces of feedback we received was the need for truly accessible formats, ensuring accessible and easy-to-understand language, developing content in multiple languages, and developing audio-visual materials to allow people to engage with the substance in different ways.

1.2.2 Setting priorities for our community-driven litigation

The comprehensive, Europe-wide consultation we undertook in 2022 brought into focus the most pressing issues to address in our joint litigation with communities, namely climate justice and social protection.

While there are great successes in climate litigation in Europe, this work does not take an intersectional approach that foregrounds the disproportionate impact the climate crisis has on marginalised communities. For example, the climate emergency most adversely affects those lacking access to resilient or secure housing, and communities placed in polluted environments will experience illnesses that could have been avoided. Tragic cases include that of Ella Kissi-Debrah¹⁰ – a nine-year old girl from London who died after repeated asthma attacks due to living close to a polluting highway and who is the first person to have air pollution as cause of death on her death certificate. The combination of the absence of an intersectional approach, the urgency of the crisis, and the explicit call for action expressed in our community consultation are all reasons why we prioritise building litigation projects on climate justice in 2023.¹¹

When it comes to social protection, our roundtables surfaced a number of interrelated issues that can best be summarised as a clear pattern across Europe of governments excluding specific groups, based on who is deemed “undeserving” or does not “meet the criteria” for accessing government assistance and support. This includes migrants and asylum seekers, members of the LGBTQI+ community, Roma people, sex workers, members of religious groups, and others who are being excluded from accessing essential services, health care, and the labour markets they need to thrive. Because structural efforts to challenge this and refocus the public debate are virtually absent, building social protection litigation is our other priority in 2023.

With these priorities and overall direction for our work, we continued in 2022 to deepen our conversations with community-based organisations in countries across Europe, taking the initial steps for building the litigation projects we are working to develop in 2023.

1.2.3 Scaling impact: building a Community of Practice

The third track of our work seeks to ignite a paradigm shift in the way the broader legal field serves marginalised communities and their campaigns for justice. There is a growing desire within the legal field to adopt community-focused approaches to litigation and, in 2022, Systemic Justice initiated work to harness this energy, bringing together litigators, legal

¹⁰ <https://www.theguardian.com/environment/2020/dec/16/ella-kissi-debrah-mother-fight-justice-air-pollution-death>

¹¹ <https://bit.ly/3NcwMua>

practitioners, and litigating organisations as part of a Community of Practice to collaboratively build new working models for community-driven litigation.¹²

Ultimately, the aim of the Community is to build a shared repertoire of equitable working models that can further the practice of social justice litigation on the terms of communities impacted by inequality and marginalisation, and to encourage this practice as the norm when it comes to social justice lawyering. To kick off the process of establishing the Community, Systemic Justice connected in 2022 with over thirty litigating organisations across Europe, representing litigation work across a range of issues including environment and climate, LGBTQI+ rights, digital rights, migration, Roma rights, socio-economic rights, equality and non-discrimination, freedom of religion, and social protection. We strove to engage with a broad range of jurisdictions, and were able to connect with litigators working across the region and based in Armenia, Belgium, France, Germany, Greece, Hungary, Malta, the Netherlands, Serbia, Turkey, and the UK. In October 2022, we convened the first annual Community of Practice retreat in France¹³ to further discuss working principles, activities, and plans for the community. Bringing together litigators working on legal cases across a broad range of issues and countries, participants immediately found a strong alignment in the shared goals and objectives of the Community. The shared purpose of the Community of Practice that emerged from this joint meeting is: *to work collectively to promote community-centred lawyering and reframe litigation processes so they can be more accessible and better serve communities affected by racial, social, and economic injustice.*

1.3 Financial policy and results

Systemic Justice was founded on 7 December 2021, and operated with an extended book year for its 2022 accounts. The financial year 2022 runs from 1 November 2021 to 31 December 2022. During this period, Systemic Justice's income from grants was 514.645 EUR from 10 philanthropic funders. Systemic Justice also received in-kind donations (pro bono legal services and other in-kind donations) to the value of 374.720 EUR and as well as a few smaller donations totalling 2.372 EUR.

Our expenses totalled 889.644 EUR (covered by both grant income and in-kind donations), with 58% covering activities and activity-related costs, and the remaining 42% covering operations (including all team fees, communications, IT, administrative costs, and fundraising support).¹⁴ As a start-up non-profit, it is expected that the organisation would have incurred significant operational costs in its first period and the balance between operations and direct project costs is considered satisfactory. The increase in project expenses from the expected 2022 budget and the realised budget is owed primarily to a large amount of pro bono legal services and other in-kind donations (totalling 374.720 EUR).

Systemic Justice set in 2022 a reserve target of 3 months of operating expenses, considering a reserve to be a key means to mitigate risk in the event the organisation would be forced to close down its operations. Such an operational reserve would serve to ensure we can meet our obligations towards the team and creditors. Given the start-up nature of the organisation's first year in existence, we have yet to commit any considerable amounts of funds to this

¹² <https://systemicjustice.ngo/2022/10/building-and-unlearning/>

¹³ <https://systemicjustice.ngo/2022/11/trust-and-community-with-litigators>

¹⁴ By allocating time spent by the team to our projects, the balance between operational costs and project related costs shifts to 24% operational costs and 76% project related costs.

reserve.¹⁵ Over time, we may consider developing a litigation reserve to ensure sufficient liquid provisions for our litigation projects as they scale. We will also be looking into ways to protect against adverse cost orders.¹⁶ Provided there were no planned allocations towards our reserve in 2022, our small result of 2.093 EUR is considered satisfactory.

Part of building a new organisation necessarily involves setting up the financial administration. In 2022, this involved setting up bank accounts, designing our internal approval flows, financial management procedures, as well as bookkeeping and accounting procedures. Beyond this, we set up the necessary processes for developing organisational and project budgets, ensuring ownership and transparency internally, as well as developing the required internal financial reporting for the organisation's leadership and Board. Policies and standards introduced include our travel and reimbursement policy and standards for bank transfer authorisations. In 2023, we plan to introduce a consolidated financial handbook as well as a procurement policy.

The Systemic Justice Board approves the budget for the forthcoming year in December. A revised version is reviewed by the Board at its June Board meeting. From the beginning, Systemic Justice has planned ambitiously for its work and set fundraising targets that would ensure our community partners are supported in a robust and trauma-informed manner. On the advice of WITH Accountants, as of 2023, Systemic Justice's budget for the following year, presented to the Board for approval in December, contains both a fundraising target (the ambitions for the year ahead) and a realised budget (what is covered from grants and other income).

1.4 Governance

Systemic Justice's Founder and Director is Nani Jansen Reventlow. She is supported by Systemic Justice's team which consists, as of May 2023, of 4 full-time individuals, and 4 part-time team members.

Systemic Justice is governed by an international Board, currently consisting of 5 members who bring a range of skills, experience, and expertise to our work. After its formal registration in December 2021 by a small initial Board, Systemic Justice recruited additional Board members via open calls in 2022. The Board's first Chair stepped down in the summer of 2022 and was replaced by a new Chair in the autumn of 2022. During 2022, the Board co-designed its vision and working methods for its governance roles, starting from Systemic Justice's foundational values.

The Board provides strategic oversight and support to Systemic Justice by supervising, advising, and supporting Systemic Justice's Founder and team, and plays a key role in ensuring that Systemic Justice holds true to its mission and values, and delivers its vision and strategic goals.

Costs related to carrying out Board duties, such as travel and accommodation, are covered by Systemic Justice. The Board receives no compensation for its duties. To ensure a close working relationship with the team, the Board participates in one of our three annual team retreats – this included their participation in our 2022 November retreat. Board meetings are

¹⁵ The balance is, as of May 2023, 4.374,60 EUR

¹⁶ Instructions issued by a court concerning the costs of legal proceedings that one party should pay part or all of another party's costs.

held quarterly, and the team engages closely with specific Board functions on a regular basis, including the Treasurer and the Chair.

Board members, December 2022

Chair	Uma Mishra-Newbery
Treasurer	Belinda Dewnarain
Secretary	Sarah Chander
Member	Mpanzu Bamenga
Member	Yakaré-Oulé Jansen ¹⁷

The statutory Board term is three years, after which members may be reappointed for another three-year term. Upon fulfilling their duties, the Board recruits and appoints its own successors in accordance with Systemic Justice's statutes.

1.5 Looking to 2023

Building on the foundational work done in 2022, Systemic Justice's programmatic plans for 2023 include developing resources to build the knowledge and power of communities, and initiating the building of litigation projects on climate justice and social protection with community partners. We will also be strengthening our Community of Practice with litigating organisations and legal practitioners in Europe and further develop our Europe-wide mapping of racial, social, and economic justice priorities among community organisations, collectives, and movements. Finally, we are initiating a new project to build a coalition of Black, indigenous, and people of colour-led initiatives working on climate justice, ensuring that the intersectional harms those communities face because of the climate crisis are addressed.

For 2023, Systemic Justice has a budget of approximately 1.4m EUR.¹⁸ As of June, we have secured 100% of the budget. Although our fundraising is relatively successful, it should be noted that it demands a large amount of human resources. Over the course of 2023, the aim is to attract sufficient flexible multi-year grants to guarantee a stable continuation of the work we are currently building. With funding secured for 2023 and beyond, we will be transitioning the core team of Systemic Justice to payroll in the second half of 2023. We expect to be recruiting for positions in the research team, legal team, communications, and finance. We will also be recruiting for a community organiser, and a project-based climate justice position. The increase in operational costs in 2023 compared to 2022 is primarily due to this increase in team members.

¹⁷ Yakaré-Oulé Jansen is the legal name of Systemic Justice's Founder Nani Jansen Reventlow.

¹⁸ Figure is based on June 2023 revised budget.

1.5.1 Budget summary

	2023 budget €	2022 actual¹⁹ €	2022 budget €
Project costs	230.535	519.055	227.400
Operational costs (incl. team costs)	1.037.998	370.589	307.320
Contingencies	15.394		
Allocated to reserve	73.348		
Subtotal	1.357.275	889.644	534.720
Result	-	2.093	-
Total	1.357.275	891.737	534.720

¹⁹ The increase in project expenses from the expected 2022 budget and the realised budget is owed primarily to a large amount of pro bono legal services and other in-kind donations (totalling 374.720 EUR). It is not possible to include the value of pro bono legal service services until they have been incurred.

1.6 Social significance of Systemic Justice's work

As a non-profit organisation working to build the power of communities to secure racial, social, and economic justice, Systemic Justice's activities and their impact have a high social significance. With no profit motive, Systemic Justice is solely focused on broadening access to judicial remedies for those fighting for justice and equality. Systemic Justice's work is firmly grounded in the organisation's [foundational values](#) of anti-oppression, intersectionality, and justice.

On behalf of the Board of Systemic Justice,

Yakaré-Oulé Jansen
Founder, Director

Uma Mishra-Newbery
Chair

30 June 2023

30 June 2023

¹⁹ The increase in the project expenses from the expected 2022 budget and the realised budget is owed primarily to a large amount of pro bono legal services and other in-kind donations (totalling 374.720 EUR).

2 ANNUAL REPORT 2021-2022

Stichting Systemic Justice, Amsterdam

2.1 BALANCE SHEET PER 31-12-2022**ASSETS***After result allocation*

	<u>€</u>	<u>31-12-2022</u> €
Non-current assets		
Tangible fixed assets		5,505
Current assets		
Receivables		31,349
Cash and cash equivalents		278,179
Total		<u><u>315,033</u></u>

Stichting Systemic Justice, Amsterdam

RESERVES AND FUNDS AND LIABILITIES*After result allocation*

	<u>€</u>	<u>31-12-2022</u> €
Reserves and funds		
General reserve	2,093	
		2,093
Current liabilities		
Prepaid agreements	306,092	
Short-term debts	6,848	
		312,940
Total		<u><u>315,033</u></u>

Stichting Systemic Justice, Amsterdam

2.2 STATEMENT OF INCOME AND EXPENDITURE 2021-2022

	Budget 2022	2021-2022
	€	€
Income from philanthropic grants	534,720	514,645
Income in-kind (pro bono services and other in-kind donations)	-	374,720
Income from other sources	-	2,372
Total income raised	<u>534,720</u>	<u>891,737</u>
Expenses		
Direct project expenses	227,400	519,055
Operational expenses	307,320	370,589
Operating expenses	<u>534,720</u>	<u>889,644</u>
Result	<u>-</u>	<u>2,093</u>
<i>Result allocation</i>		
General reserve	-	2,093
Allocated result	<u>-</u>	<u>2,093</u>

Stichting Systemic Justice, Amsterdam

2.3 CASH FLOW STATEMENT 2021-2022*Indirect method*

	<u>2021-2022</u>
	€
Operating result	2,093
Change in accounts receivable	-31,349
Change in inventory	-5,505
Change in shortterm liabilities	312,940
Cash flow from operating activities	<u>278,179</u>
Change in monetary resources	<u><u>278,179</u></u>

Stichting Systemic Justice, Amsterdam

2.4 GENERAL NOTES

Name legal entity	Stichting Systemic Justice
Legal form	Stichting
Registered office	Amsterdam
Registration number Chamber of Commerce	84720476

Most important activities

The objectives of Stichting Systemic Justice, having its registered office in Amsterdam, are to build the power of organisations, movements, and collectives fighting for justice and equality.

Location actual activities

Systemic Justice is a fully remote organisation working within the Council of Europe area.

Stichting Systemic Justice, Amsterdam

2.5 ACCOUNTING POLICIES

GENERAL

General policies

The financial statements are drawn up in accordance with the Guideline C1 of the Dutch Accounting Standards Board. Goal for this "Richtlijn" is to give insight into the costs of the organization and the spending of money in relation to the goal(s) for which those funds have been raised. The annual report is prepared in euros.

The first financial year, 2022, runs from 1 November 2021 to 31 December 2022

Continuity assumption

The financial statements have been prepared on a going concern basis.

Accounting policies for the valuation of assets and Reserves and funds and liabilities

Unless otherwise stated, assets and liabilities are valued at the historical costs or manufacturing price. If no specific principle of valuation is stated, valuation is at the historical costs.

Accounting policies for the income statement

The result is determined as the difference between the income and all related costs and other expenses attributable to the reporting year, taking into account the aforementioned accounting policies.

Income and expenses are allocated to the period to which they relate, based on historical costs. Losses are recognized when foreseeable, income is recognized when realized.

ACCOUNTING POLICIES FOR ASSETS

Tangible fixed assets

The tangible fixed assets are being appreciated for the acquisition price reduced by the write-off (based on the estimated lifespan), with observance of a possible residual value. The depreciations are counted as a percentage of this acquisition price.

Receivables

Accounts receivable and other receivables are initially valued at fair value. Subsequently, these receivables are valued at amortized cost less any provisions deemed necessary.

Cash and cash equivalents

Cash and cash equivalents consist of bank balances. Cash and cash equivalents are stated at face value.

ACCOUNTING POLICIES FOR RESERVES AND FUNDS AND LIABILITIES

Reserves and funds

Reserves are free to be spend by the foundation. The board can designate allocated reserves for the use of a specific purpose.

Funds are to be spend in line with the purpose for which they were made available. This concerns the unspent part of earmarked granted donations.

ACCOUNTING POLICIES FOR THE INCOME STATEMENT

Income

The recorded income contains all income attributable to the reporting year.

Expenses

Expenses are determined in accordance with the accounting policies stated above and allocated to the reporting year to which they relate.

Stichting Systemic Justice, Amsterdam

ACCOUNTING POLICIES FOR THE CASH FLOW STATEMENT

Cash flow statement policy

The cash flow statement has been prepared using the indirect method.

Stichting Systemic Justice, Amsterdam

2.6 NOTES TO BALANCE SHEET**TANGIBLE FIXED ASSETS**

The overview below shows the movement in tangible fixed assets during the financial year:

	Tangible fixed assets
	€
Carrying value November 1, 2021	
Cost or manufacturing price	-
	<hr/>
	-
Movements 2021-2022	
Additions	5,837
Depreciation	-332
	<hr/>
	5,505
Carrying value December 31, 2022	
Cost or manufacturing price	5,837
Accumulated amortisation and impairments	-332
	<hr/>
	<u>5,505</u>
Depreciation rate (average)	20.0
RECEIVABLES	
	<u>31-12-2022</u>
	€
Receivables	
Joseph Rowntree Charitable Trust (JRCT)	5,635
Porticus	25,000
	<hr/>
	30,635
Prepaid rent	714
	<hr/>
	31,349
Total	<hr/> <u>31,349</u>

Stichting Systemic Justice, Amsterdam

CASH AND CASH EQUIVALENTS

	31-12-2022
	€
Bank credits	
SJ Triodos	267,662
Wise EURO	3,741
Bunq	320
	<u>271,723</u>
In transit	6,456
Total	<u><u>278,179</u></u>

The liquid assets are not restricted.

RESERVES AND FUNDS

	2021-2022
	€
<i>General reserve</i>	
Balance November 1	-
Mutation according to result allocation	2,093
	<u>2,093</u>
Balance December 31	<u><u>2,093</u></u>

CURRENT LIABILITIES

	31-12-2022
	€
Prepaid agreements	
European AI & Society Fund	125,000
Open Society Foundations (OSF)	87,002
Lankelly Chase	24,090
Private family foundation	70,000
	<u>306,092</u>
Short-term debts	6,848
Total	<u><u>312,940</u></u>

Stichting Systemic Justice, Amsterdam

2.7 NOTES TO INCOME STATEMENT**REVENUE AND INCOME**

	2021-2022
	€
Income from philanthropic grants	514,645
Income in-kind (pro bono services and other in-kind donations)	374,720
Income from other sources	
Revenue general	2,372
	<hr/>
Operating income	891,737
	<hr/>
Income	<u>891,737</u>

EXPENSES

	2021-2022
	€
Direct project expenses	
Europe-wide RSEJ community consultation	181,366
Legal mapping, research, and know-how	314,110
Community of Practice	18,322
Other project costs	5,257
	<hr/>
	519,055
Operational expenses	
Team costs	241,397
Organisational development, governance, other operational costs	84,736
Communications, IT, office-related	18,276
Other general and administrative expenses	26,180
	<hr/>
	370,589
	<hr/>
Total	<u>889,644</u>

Stichting Systemic Justice, Amsterdam

2.8 OTHER NOTES

SIGNATURE

Amsterdam, June 30, 2023

Name

Signature

Ms. U. Mishra-Newbery (Chair)

Ms. B.M.G. Dewnarain
(Treasurer)

Ms. S.D. Chander (Secretary)

Ms. Y.O. Jansen (member)

Mr. P. Bamenga (member)

3 OTHER INFORMATION

INDEPENDENT AUDITOR'S REPORT

To: the Board of Stichting Systemic Justice

Report on the audit of the financial statements 2021-2022 included in the annual report

Our opinion

We have audited the financial statements 2021-2022 (from 1 November 2021 to 31 December 2022) of Stichting Systemic Justice based in Amsterdam.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting Systemic Justice as at 31 December 2022 and of its result for 2021-2022 in accordance with the Guideline for annual reporting C1 'Kleine organisaties-zonder-winststreven' of the Dutch Accounting Standards Board.

The financial statements comprise:

1. the balance sheet as at 31 December 2022;
2. the statement of income and expenditure for 2021-2022; 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 Systemic Justice accordance with the 'Verordering 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.

Report on the other information included in the annual report

The annual report contains other information, in addition to the financial statements and our auditor's report thereon.

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 all the information regarding the management report and the other information as required by the Guideline for annual reporting C1 'Kleine organisaties-zonder-winststreven' of the Dutch Accounting Standards Board.

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 of the financial statements.

The Board is responsible for the preparation of the management report and other information in accordance with the Guideline for annual reporting C1 'Kleine organisaties-zonder-winststreven' of the Dutch Accounting Standards Board.

Description of responsibilities regarding the financial statements

Responsibilities of the Board for the financial statements

The Board is responsible for the preparation and fair presentation of the financial statements in accordance with the Guideline for annual reporting C1 'Kleine organisaties-zonder-winststreven' of the Dutch Accounting Standards Board. Furthermore, the Board is responsible for such internal control as the Board 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, the Board is responsible for assessing the foundation's ability to continue as a going concern. Based on the financial reporting framework mentioned, the Board should prepare the financial statements using the going concern basis of accounting unless the Board either intends to liquidate the foundation or to cease operations, or has no realistic alternative but to do so. The Board should disclose events and circumstances that may cast significant doubt on the foundation's ability to continue as a going concern in the financial statements.

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 from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 skepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements.

Our audit included e.g.:

- 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 foundation's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board;
- concluding on the appropriateness of the Board'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 foundation'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 foundation to cease to continue as a going concern;
- evaluating the overall presentation, structure and content of 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 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.

Was signed in Amersfoort, 26 September 2023.

WITh Accountants B.V.
Drs. J. Snoei RA