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Annual report 2024

Sharing the power of light

Daylight, a fundamental part of human life, can vary in duration depending on the geographical location of humans on this planet. After sundown, we may choose to embrace darkness in order to rest, recharge and prepare for a new day, find solace, and spend time with our loved ones. However, darkness is not always a choice. Around the globe, 750 million people still live without access to energy, which often means living without access to light.¹ When darkness is not a choice, it can create barriers to accessing fundamental services, to security, and to livelihood opportunities.



¹ International Energy Agency, 2024

The Signify Foundation is dedicated to empowering underserved communities across the world by enabling access to light. We believe that access to light is not just a basic need—it's a catalyst for opportunity, safety, and growth. We invite you to explore our focus areas, discover the impact of our projects, and learn from the experiences that continue to shape our mission in this annual report.



Buru regency, Indonesia, lit with solar street lighting

Residents of Kobe refugee settlement, Ethiopia, walking under solar street lights at night

About the Signify Foundation

The Signify Foundation is an independent, non-profit organization primarily funded by Signify NV. The Signify Foundation’s mission is to enable access to the benefits of sustainable lighting solutions for underserved communities.

With a vision of a world where everyone benefits from the power of light, the Foundation’s core activities support the supply of energy-efficient lighting in places where access to the grid is either limited or non-existent. This is achieved through our Brighter communities program, which focuses on enabling access to light within three pillars: Brighter learning, Brighter health, and Brighter living. Within these pillars, we provide lighting solutions while actively supporting capacity building and education around energy efficiency, system installation, and maintenance. These projects aim to directly contribute to the United Nations’ Sustainable Development Goals, with a focus on goals 3 (Good health & Well-Being),

4 (Quality Education), 5 (Gender Equality), 7 (Affordable and Clean Energy) and 11 (Sustainable Cities and Communities). The Signify Foundation employs Signify’s expertise to help develop and provide accessible sustainable lighting systems that have a meaningful impact on people’s lives. Signify employees around the world support the Foundation in project scouting, design, and execution, as well as in core functions such as finance, accounting, legal, audit, and communications. The Signify Foundation collaborates with implementation and advocacy partners globally, harnessing shared expertise and dedication to advance our mission and amplify our reach. We actively seek out and welcome new effort-sharing partnerships, recognizing that collective action yields greater impact. Together, we can strive to create meaningful change and improve lives worldwide.

Registered charity in the Netherlands (ANBI), RSIN number 857684553



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Message from the board

2024 was a pivotal year for the Foundation. We launched the Brighter communities program at scale, reaching over 1 million people globally with lighting solutions that support essential services and community spaces. This milestone reflects the power of focused efforts, strong partnerships, and a community-centered approach. At the same time, we find ourselves in a moment of profound global challenge. For the first time in over a decade, the global aid funding landscape has shifted due to a significant gap of over \$60 billion. This shortfall has real consequences: humanitarian efforts are being stretched thin, forced to focus only on the most urgent life-saving needs, while longer-term solutions fall behind.

This isn't just about unmet needs today – it's about a growing risk tomorrow. Without support for building resilience, vulnerable communities become even more fragile, and future crises become even harder to face.

That's why we believe it's more important than ever to work together – across sectors, borders, and backgrounds – to support communities in building their long-term resilience. One of the most persistent, yet often overlooked, challenges is access to energy and light. In 2024, around 750 million people still live without electricity, not just in their homes, but in infrastructure and essential services.

More than 230 million children go to schools with no electricity, and over a billion people depend on health clinics where lights flicker or go out completely at night. In these settings, light isn't a convenience – it's a catalyst for change. It helps children study, health workers treat patients, and families feel safe after dark. It brings dignity, hope, and opportunity for change.

This is why our mission is so focused: bringing light to the places where it matters most for development. Light that supports learning, healing, play, and safety. Light that helps people move forward.

As we reflect on the year, we also want to extend our heartfelt thanks to board member Pieter de Haan, who is stepping down after seven years with the Foundation. In 2025, Pieter will be succeeded by Paul Peeters, CEO of Conventional Business at Signify, who we look forward to welcoming and working with (from this year onwards).

In a time of growing uncertainty, we remain hopeful. Because when we come together – even in the face of the toughest challenges – we can still shine a light where it's needed most.

With sincere thanks to our partners and supporters,
The Signify Foundation board



Harry Verhaar, Chair of the board



Maloe de Reuver, Board member



Stanley Anyetei, Board member



Verali von Meijenfeldt, Board member



Pieter de Haan, Board member

Key highlights

Since 2017...

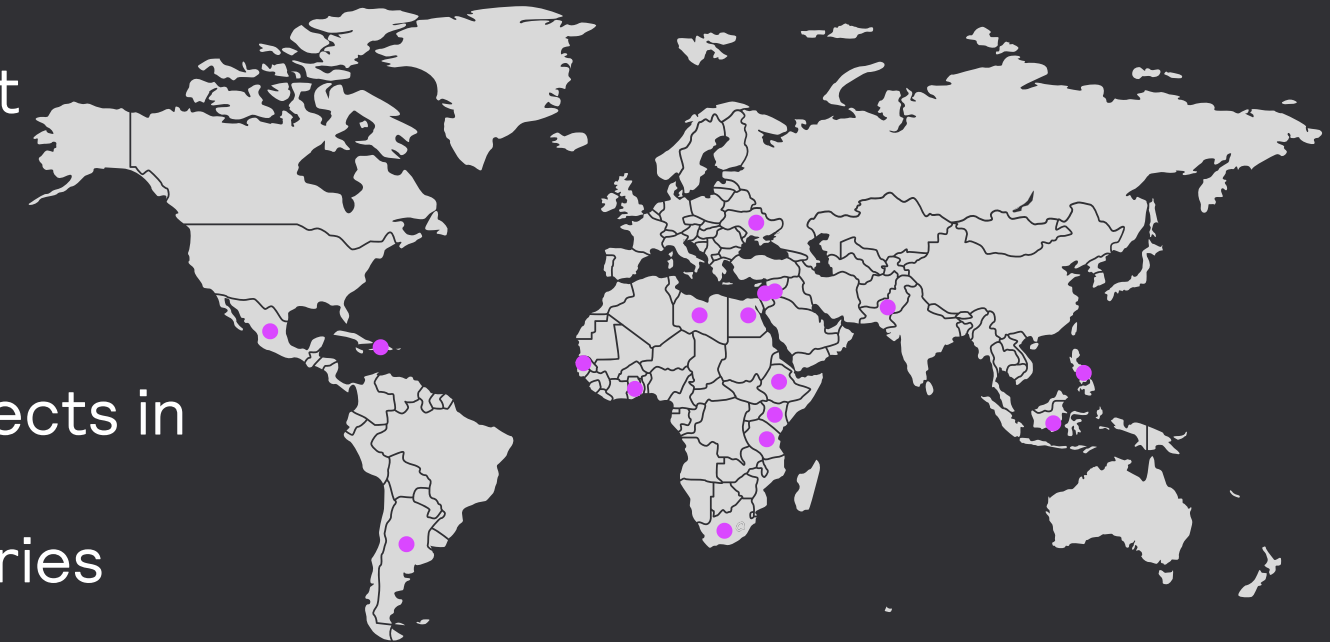
10.5 million lives lit

12,341 entrepreneurs supported

51% women beneficiaries on average per project

2024 Snapshot

28 projects in
17 countries



Outcomes 2024



890

Schools, children's homes, and playgrounds lit under **Brighter learning**



136

Hospitals, health centers, and clinics lit under **Brighter health**



139

Villages and informal settlements lit under **Brighter living**

Key insights



Teachers reported:

- Extended learning hours
- Improved concentration and productivity



Healthcare workers reported:

- Improved quality of care
- Increased comfort for patients



Community members reported:

- Feelings of safety & security
- Increased socioeconomic activities after dark

Brighter Communities

Our program focus 2024-2030

1. Lighting gap



(Semi)-public spaces in remote and/or underserved areas lack lighting, specifically for community infrastructure and essential services

2. Our focus



Community centered lighting interventions



Targeting shared spaces

3. Thematic areas



Brighter learning

- Schools
- Playgrounds
- Sports fields
- Children's homes



Brighter health

- Hospitals
- Clinics
- Health centers



Brighter living

- Informal settlements
- Refugee settlements
- Remote villages
- Disaster and conflict affected communities.

4. Leveraging strengths



Solar & LED lighting solutions



Technical know-how

5. To enable



Safety & security



Community development & resilience



Productivity & livelihoods



Community lighting, Mexico

Foreword from a community member

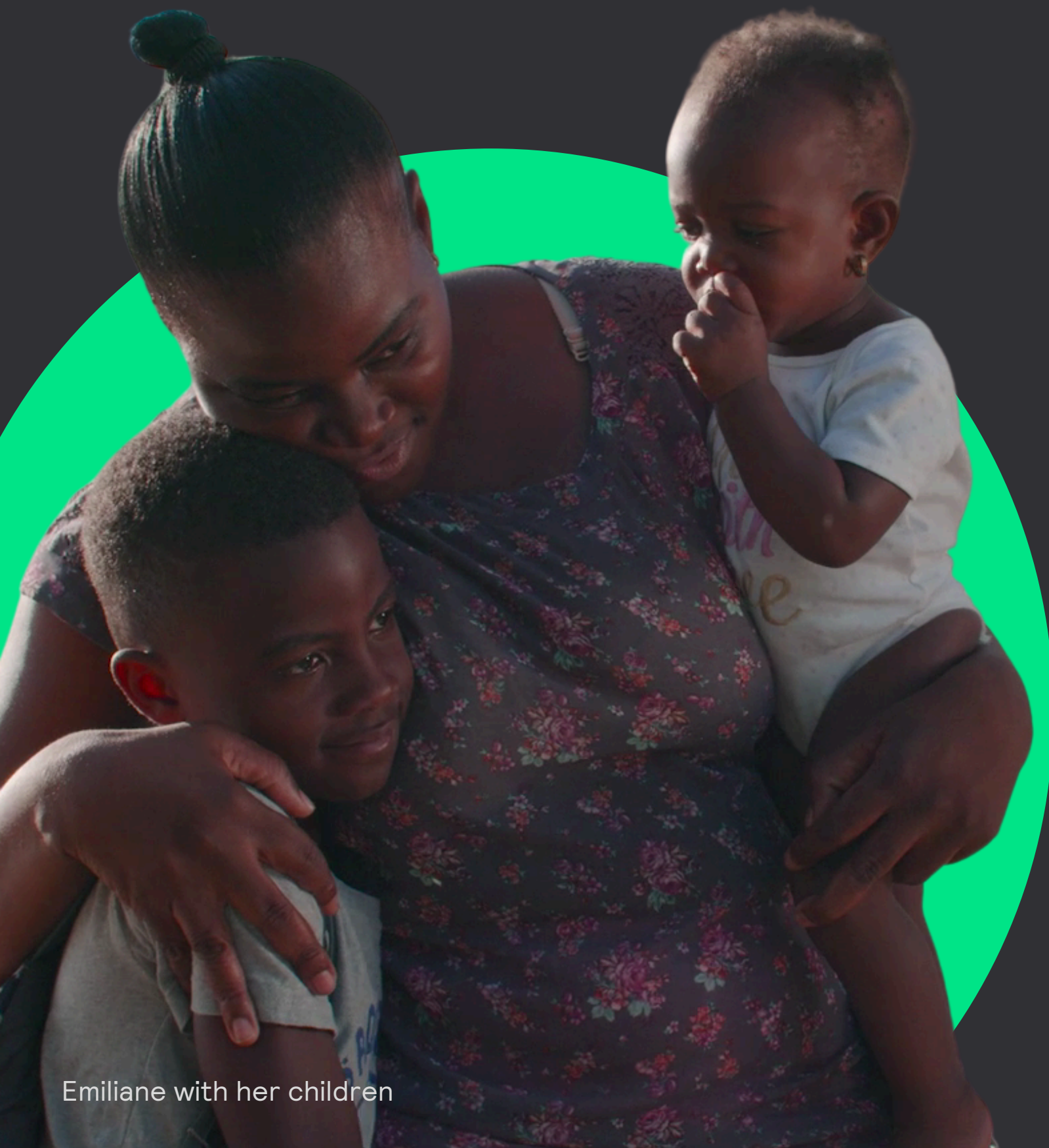
My name is Emiliane, and I am 29 years old. I grew up in and now work at a Nuestros Pequeños Hermanos (NPH) home in the Dominican Republic. NPH, a partner of Signify Foundation, provides homes, health services, and education to vulnerable children and families throughout Latin America and the Caribbean. At first, I struggled to adjust and wanted to be with my family, but over time, the love and support I received changed my outlook. I found a community that cared for me, and now I strive to do the same for others.

Now, I assist in teaching children in a small community called Batey Nuevo. I love my work because I help them with their homework, reinforce their reading, and find ways to support them in subjects they struggle with. One of the biggest challenges is seeing the children progress, as many are held back by necessity or a lack of encouragement. At the same time, I know that education is the key to breaking the cycle of poverty. I fight for them because I see them as my own children, and I hope that one day, the seeds I plant will bear fruit.

There are moments when I feel exhausted, but I know I am here to serve and to give to those who need it. The environment of the Batey can be limiting, as there is little support from authorities, but we do everything we can to help the children move forward. Life has taught me that it is never too late to achieve what you set out to do and to give what you have learned to others, especially those who need us most.

Before, we lived in darkness. Without proper lighting, education was difficult because classes had to end early, and children couldn't study at night. Now, things have changed. The whole community has embraced the light—children can study and play in the evenings, families can spend more time outside together, and businesses can stay open longer.

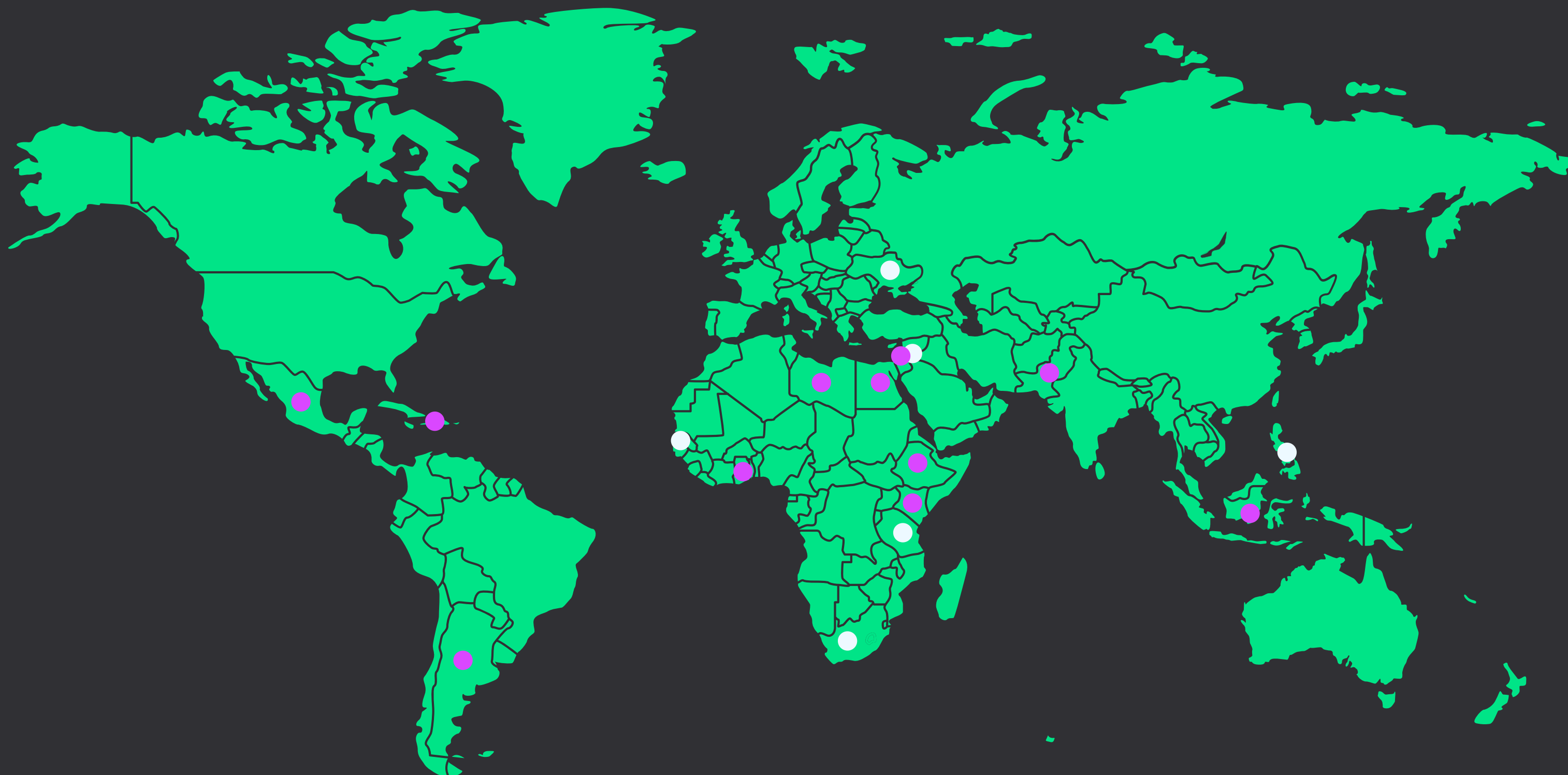
With the lights, there is more visibility in the area so we can spend more time outside sharing with our neighbours. It also allows us to educate children for longer, and more safely. We can spend more time sharing without fear that the light will go out or that it might be dangerous outside. It creates an environment where children can play, learn, and build a better future. I always remind them to take advantage of the opportunities they have, because many others do not.



Emiliane with her children

Project map

Countries where we carried out projects in 2024



Purple pointers are clickable and redirect to the projects featured in this report.

Brighter learning

Light for schools, playgrounds, and children's homes

While electricity is a basic need in schools, a quarter of schools worldwide still lack access. This means that more than 230 million children attend schools without electricity¹ Research shows that with energy and lighting access, student school attendance increases, educational outcomes are improved, and quality of learning rises. In addition, higher teacher retention and increased hours for operating and remote learning outside of daylight hours have been proven to increase quality of learning.²



¹ UNICEF, 2022

² A brighter life for every child with sustainable energy report, UNICEF, 2022

Light enables learning through play – Argentina

Provision of solar outdoor lights for community football fields creates safer spaces for play and connection.

In collaboration with: Fundación River Plate.

Sharing the power of light through: The installation of solar outdoor lighting at Club Unión Ferroviaria de Villars' football fields, benefitting three communities.

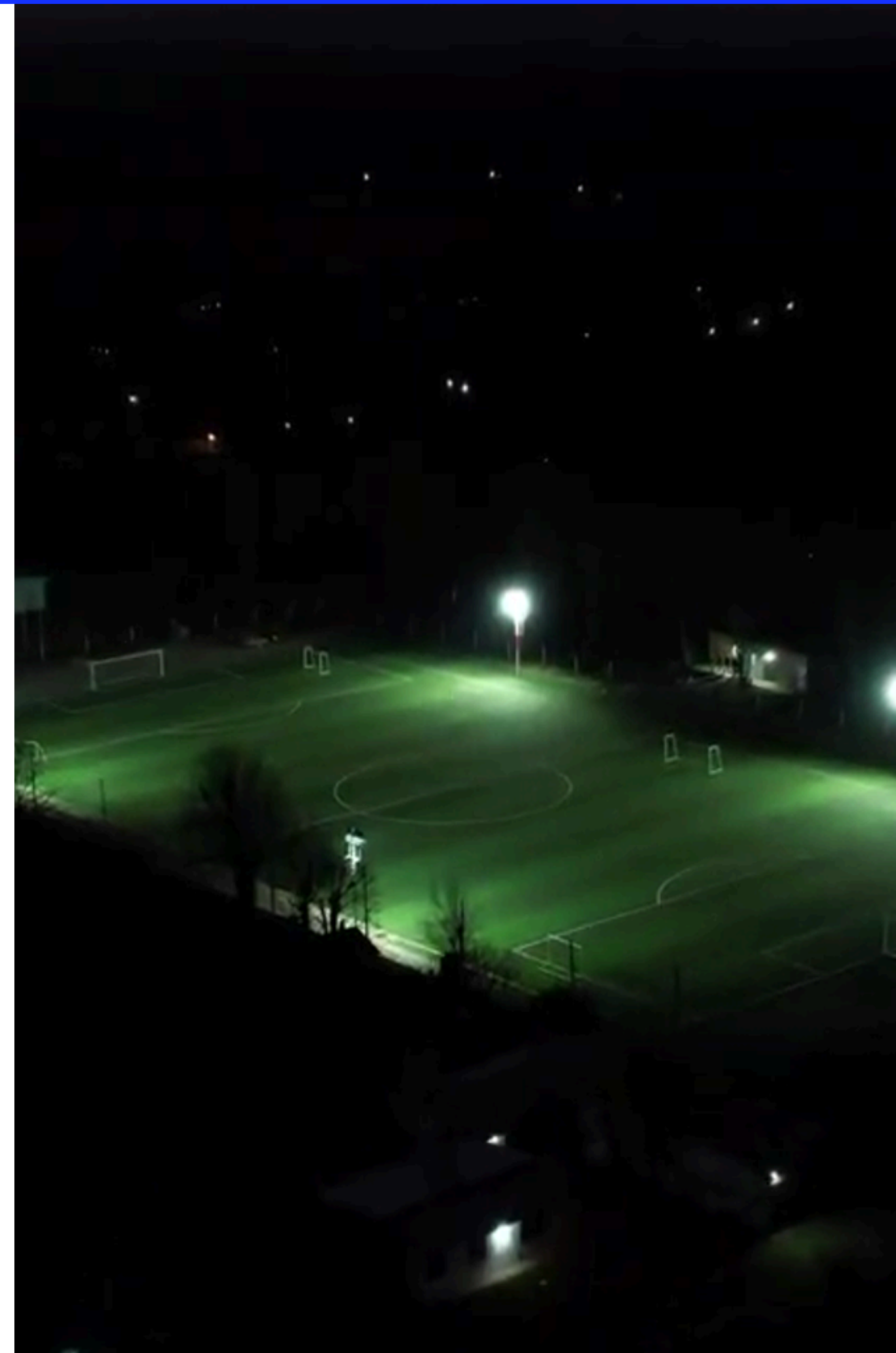
Enabling: Children and adolescents to play in safe well-lit spaces after dark, strengthened community bonds and the promotion of well-being through social and recreational activities, and enhanced infrastructure and accessibility for neighbourhood clubs which play a crucial role in social development.

Solar outdoor lights now allow club members to continue playing football after sunset, creating safer conditions and new opportunities for the local youth.

Argentina has approximately 20,000 neighborhood clubs, which serve as vital community spaces for social development, particularly in vulnerable areas. These clubs provide sports and educational programs that keep children and adolescents engaged in positive activities, away from negative influences. By equipping these spaces with sustainable lighting, we ensure they remain accessible, inclusive, and empowering for local communities.

This project marks the first step in a broader initiative. In the coming years, we aim to expand the project to over 20 communities across Argentina, bringing the power of light—and play—to thousands more children.

[Click to return to project map](#)



Youth playing football after sundown



Community voices

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"It was a field that could not be used during dark hours. We are very happy because the boys and girls from the club and nearby locations have the possibility to train in better conditions. They have new opportunities."

— Alicia Ojeda, Club Calaguala, Villa Ciudad Parque, Córdoba

”

"We are thrilled because this is incredible. The opportunity of scheduling matches at night is something that did not exist in this place. The heat at noon is impossible to stand. We can create better conditions for the future of our community."

— Chato Vidal, Club Unión Ferroviaria, Villars, Buenos Aires

”

"It is very important to have a field with these conditions to keep on working for our kids. We made a field out of nothing, the only thing that was missing was the light and now we have it, it is what we desired for so long, we are very happy."

— Noelia Morales, Club Juventud Unida, Tres Esquinas, San Juan

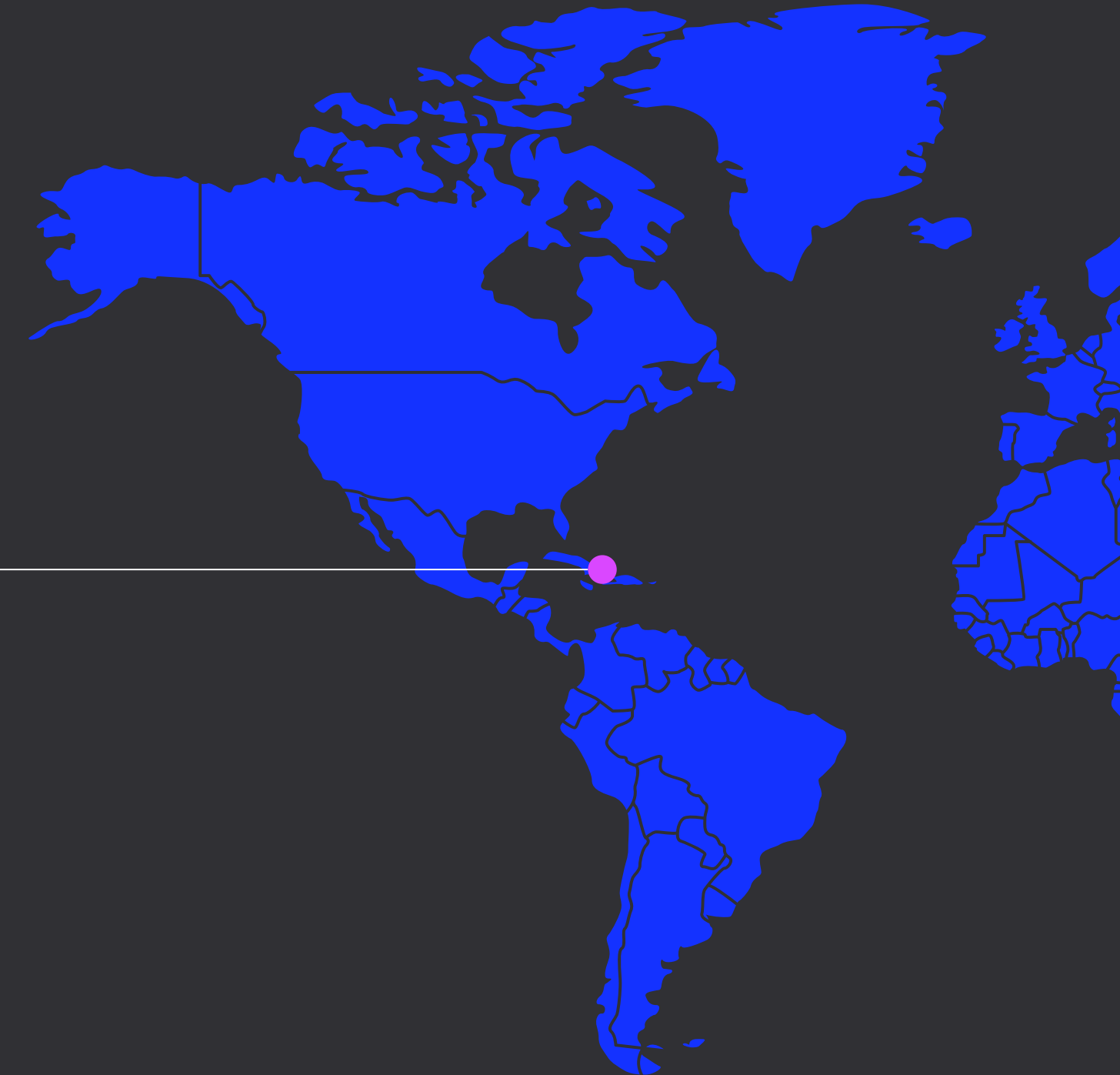
A bright place to learn and grow, Dominican Republic

Through a partnership with Nuestros Pequeños Hermanos, 90 Solar luminaires were installed in residential areas with homes and day schools for vulnerable children.

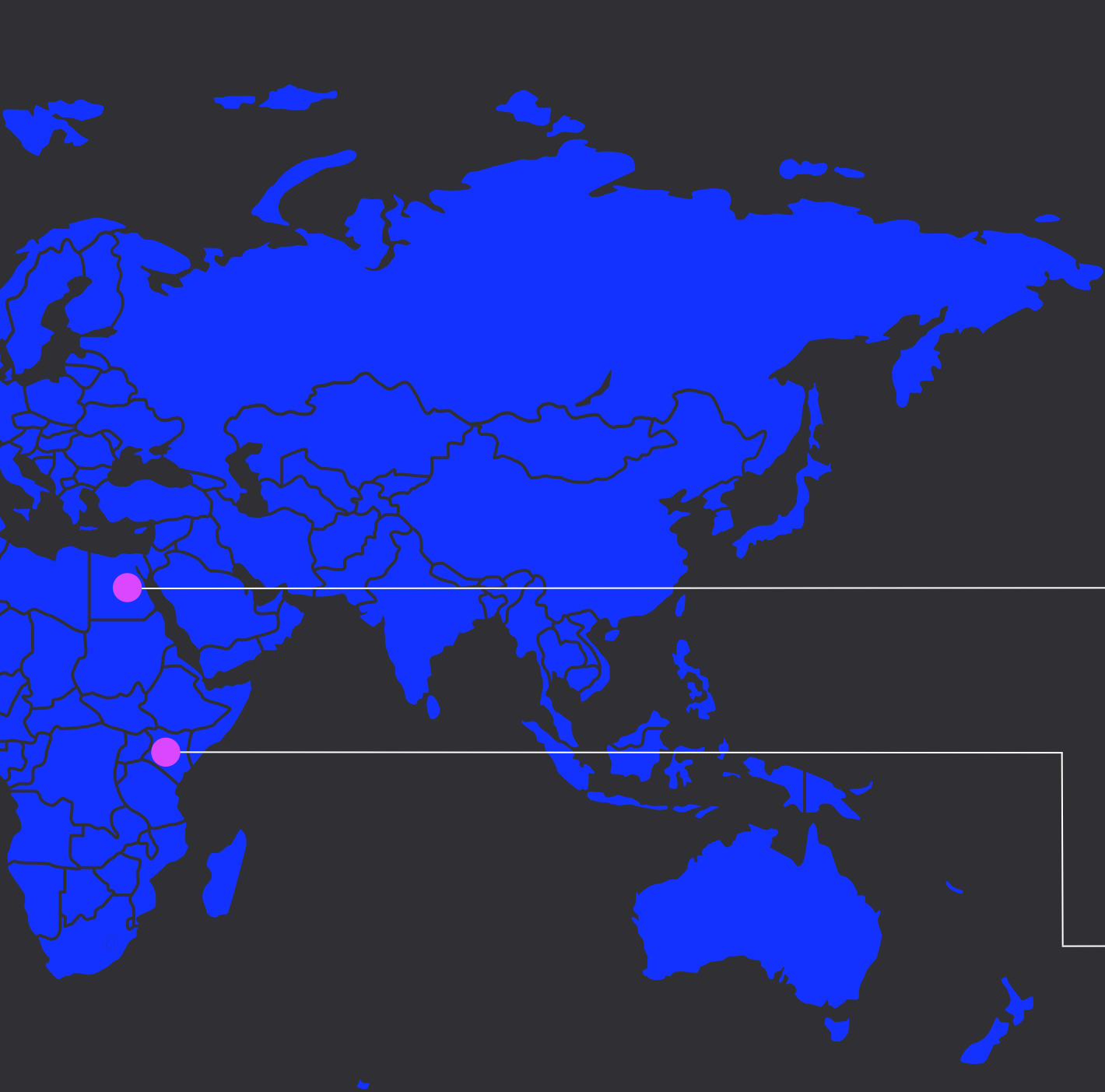
Lighting provides safety and security around and on the roads to schools in communities such as Batey Nuevo, where families report increased feelings of safety and children can now play sports such as baseball well into the night.

[Click here to watch a short video about this project.](#) The power of light to transform education and as a beacon of hope shines through in Emilienne's story.

[Click to return to project map](#)



[Click to return to project map](#)



Energy-efficient school lighting, Egypt



Over 14,000 LED lights were donated to 720 schools across all governorates of Egypt, benefitting more than 117,000 students. As part of the “Taqet Nour” initiative, the project aims to enhance educational environments by providing sustainable lighting solutions for increased safety, energy efficiency, and conducive learning environments.

”

"This partnership not only brings advanced lighting solutions to our schools but also includes training technicians in maintenance, ensuring the project's long-term sustainability and success."
- Eng. Amal Mabadda, Head of Resource Development at Misr El Kheir Foundation

Lighting the way for schools, Kenya



In collaboration with UNEP, SE4ALL, and the Kenyan Ministry of Energy and Petroleum, 17,000 LED lights and 767 solar floodlights were donated to Kenyan boarding schools, transforming learning and living conditions for 86,000 students. Beyond improving visibility and safety, the switch to energy-efficient LED lighting is expected to generate annual savings of USD 213,000, lower electricity bills by 24%, and reduce 460 tonnes of electricity-related carbon emissions.

Installation of LED lighting in Kenyan boarding schools



Brighter health

Light for health clinics and centers

Nearly one billion people globally are served by healthcare facilities with absent or unreliable electricity access¹. Proper lighting can mean the difference between life and death when it comes to complex procedures that need to be performed by day or night. Without reliable grid connection, health providers are never assured of lighting in emergency wards, in-patient rooms, outside on the clinic premises, or for safe and secure access to outside latrines.





Restoring essential health services – Libya

Solar street lights enable two hospitals in Derna to provide essential services after devastating floods.

In collaboration with: Albayada general hospital and Almkhil general hospital, Libya.

Sharing the power of light through: The installation of solar street lights around two hospitals in Derna, a region heavily impacted by floods that swept through Libya in September 2023.

Enabling: Hospitals to resume their essential services – illumination restores normalcy and hope to communities, and relief to healthcare services that were pushed to their limits due to damage and destruction caused by the floods.

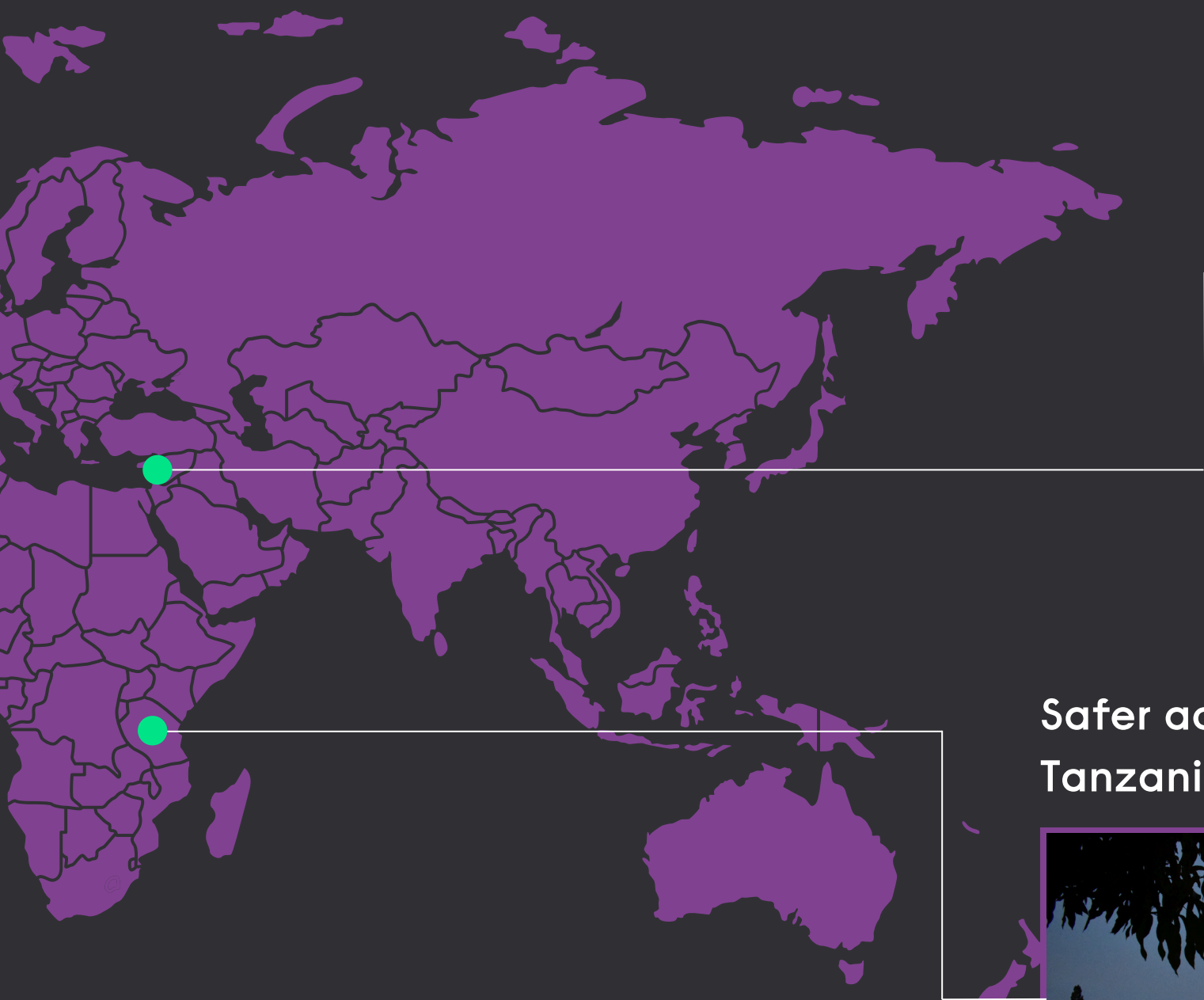
In the wake of devastating floods caused by a powerful storm, the city of Derna in eastern Libya was left in darkness. Hospitals and health facilities—already overwhelmed by the crisis—were surrounded by streets without power, making it dangerous for patients to access care and difficult for medical staff to carry out their essential work.

The installation of 55 solar light points around health facilities in Derna has helped restore critical access to care in one of the regions most affected by the floods. Approximately 1,000 residents—55% of them women—now benefit from illuminated pathways that make traveling to and from hospitals safer and more reliable, especially at night.

The lights enable healthcare workers to continue essential work in a more secure and functional environment. For patients, the risks associated with moving through darkness are reduced, enabling safe and secure access to healthcare after sundown.

[Click to return to project map](#)

Brighter health highlights



Efficient lighting for stronger healthcare, Lebanon



In partnership with UNFPA, LED lights were provided to health facilities across Lebanon to replace conventional lighting systems. The upgraded lighting enhances working conditions for medical staff, ensures greater visibility and safer patient care, and reduces energy costs through greater energy efficiency.

Safer access to healthcare, Tanzania



In collaboration with Health Electrification and Telecommunication Alliance (HETA), solar outdoor lighting was provided for 24 health facilities across Tanzania. Since installation, the lights have led to a noticeable rise in nighttime patient visits, particularly among those who were previously deterred by safety concerns, darkness, or wildlife threats. This increase in patient volume has contributed to higher facility revenues and has allowed centers to remain open longer, offering extended services to the community.

[Click to return to project map](#)

Brighter living

Light for Informal settlements, refugee settlements, remote villages, and disaster and conflict affected communities

Lighting plays a vital role in creating livelihood opportunities and increasing safety and security for community members by reducing the risk of accidents, crimes, and violence. Adequate lighting is particularly important for the protection of vulnerable groups such as women, children, and the elderly by providing better visibility and a sense of safety. The focus of Brighter living projects is on lighting up remote public spaces and communal areas to enhance livelihood opportunities, safety, security, (re) building community infrastructure and resilience. In 2024, over 122 million people were displaced for various reasons ranging from conflict to climate crises.¹ Displaced people are forced to build a new life away from the place they used to call home, or rebuild homes that were once there. Lighting up these communities adds comfort to routines in daily life and the general feeling of being safe. Lighting interventions for disaster or conflict-affected areas are mostly focused on mid- to long-term solutions and rebuilding efforts. With more focus on sustainable (re)building and development, we can participate in making these communities more resilient and more future-prepared.

1 UNHCR, 2024



Solar streetlights illuminate paths outside of homes built for hurricane-affected families, Mexico

Lighting the path to brighter living - Indonesia

Solar-powered lights in Maluku enhance safety, healthcare, and economic activity after dark by illuminating key community spaces.

In collaboration with: Yayasan Walang Perempuan.

Sharing the power of light through: The installation of over 3,000 solar streetlights and solar floodlights in 30 rural villages, reaching over 30,000 people in Buru and South Buru Regency, Maluku, Indonesia.

Enabling: Improved quality of life, mobility, social and economic activity after dark, and reduced respiratory risks and environmental impacts of kerosene lamps.

In certain regions of Maluku, communities live without electricity, relying on kerosene lamps, resin, or firewood to light their homes at night. This not only poses environmental and health risks but also limits essential communal activities such as studying, working, healthcare, and community gatherings.

By illuminating key community spaces such as health facilities, pathways, schools, and local businesses, light has significantly improved mobility, safety, and economic opportunities after dark. Health facilities can now operate at night, ensuring better access to emergency care. Community members can gather in the evenings to discuss and address village issues, fostering stronger social cohesion. Local entrepreneurs, such as eucalyptus distillers, can work more efficiently, increasing productivity and income for their families. In addition to enhancing daily life, the project has helped reduce reliance on kerosene lamps, lowering respiratory health risks and environmental impact.

[Click to return to project map](#)



Village meeting in Maluku, Indonesia, illuminated with a solar floodlight

Eucalyptus oil distillers previously used kerosene lamps to work at night



Community voices

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"I hope this spirit stays alight, so Waelo can grow and thrive."
— Iswayudhi, Village Chief of Waelo, Buru Regency.

”

"The road to Waelo village is now easier and faster to reach. I can examine patients more effectively and efficiently. I'm delighted to see their smiles."
— Lastri, Nurse in Waelo, Buru Regency.

”

"Before we had lights, it was so hard to work at night. Sometimes we got sleepy quickly because it was dark. [Now,] I can distil oil at night, we stay awake all night because it's bright, working without being sleepy. The better the oil, the more income we'll have to support our families."
— Agus Wael, Eucalyptus Oil Distiller, Waelo, Buru Regency.

Eucalyptus oil distillers working under a solar floodlight



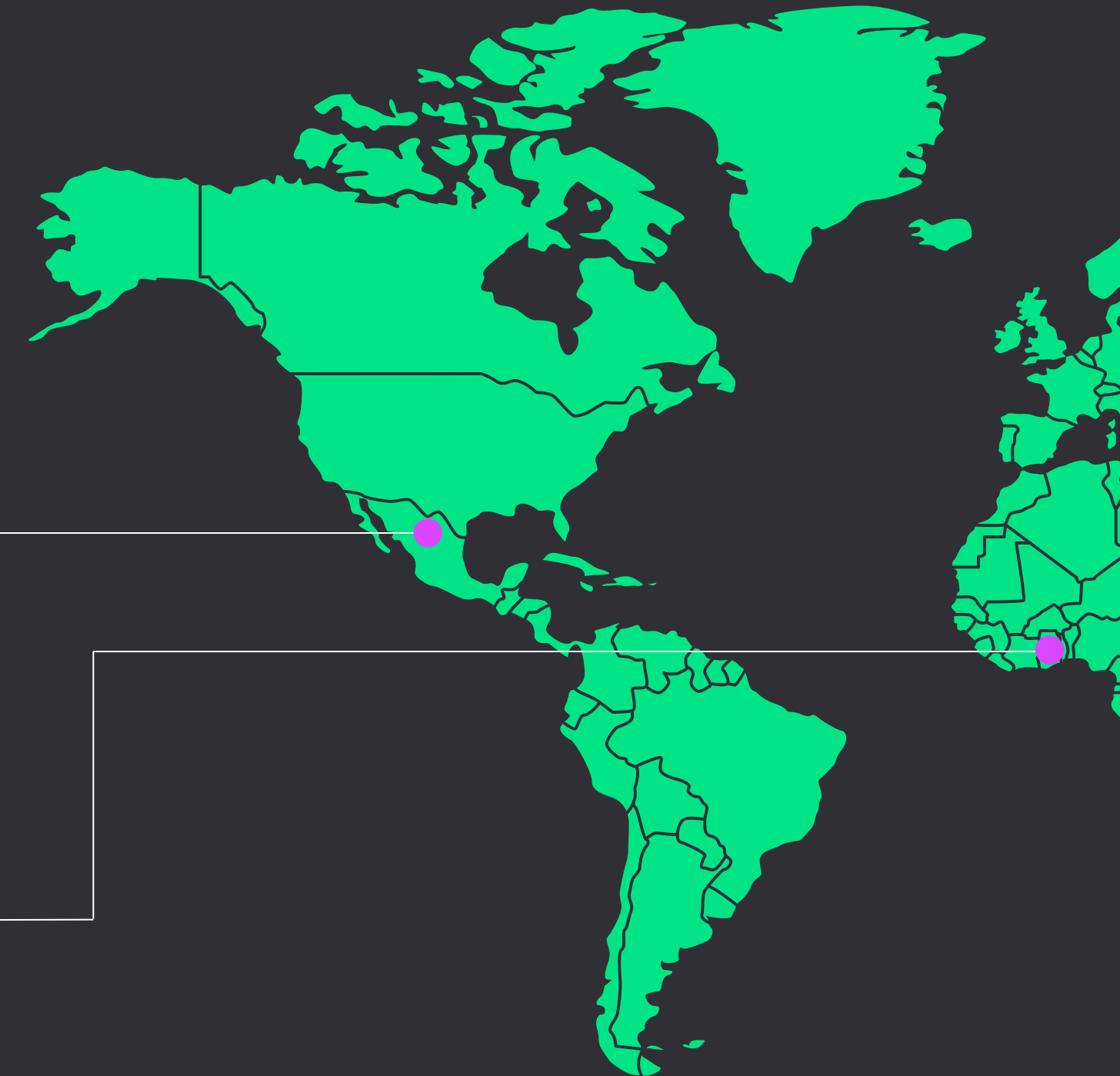


Illuminating settlements for a brighter future, Mexico

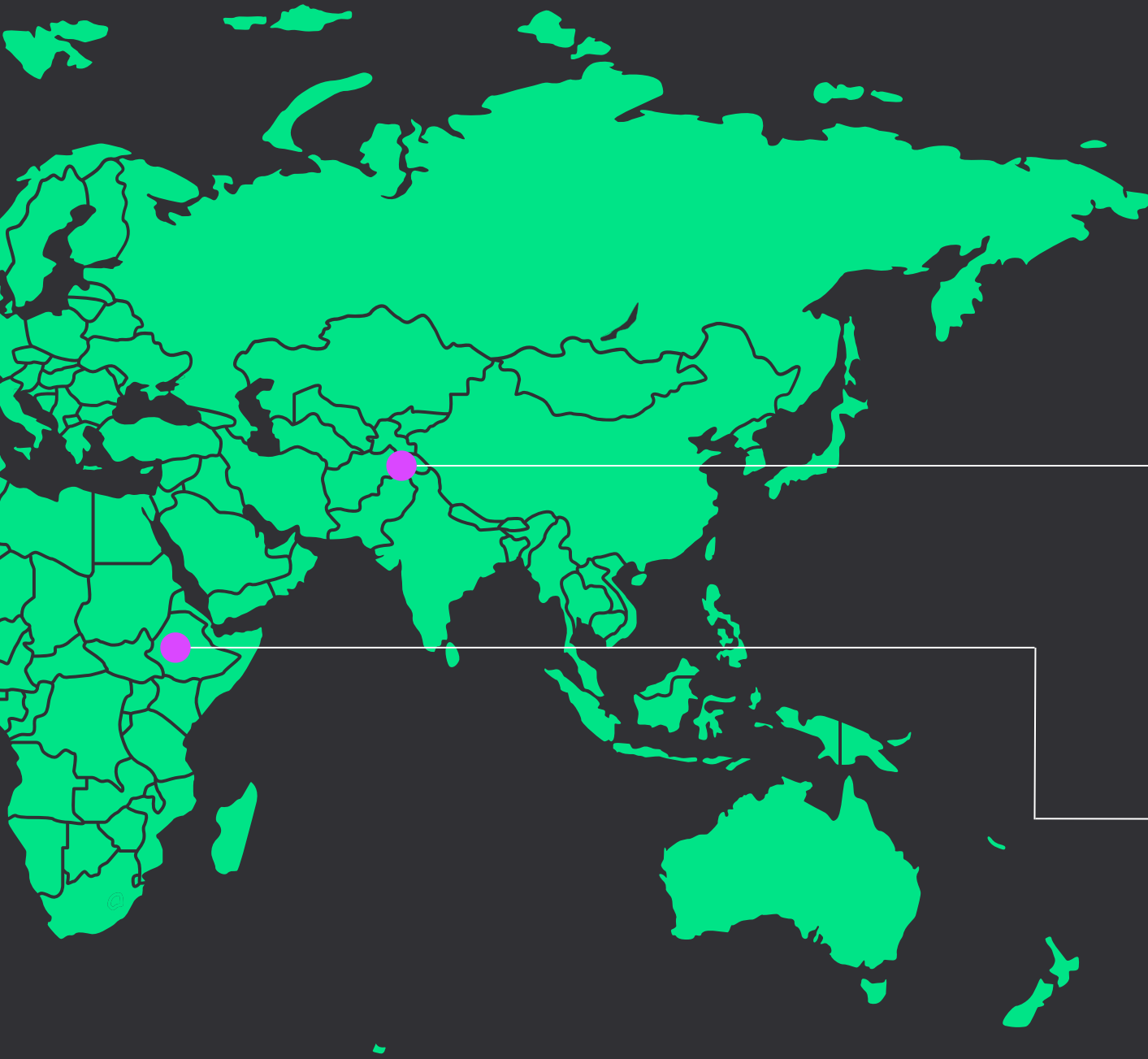
In partnership with Techo Mexico, solar outdoor lights were donated to illuminate outdoor spaces within three communities in Mexico City, Querétaro, and Estado de México, benefitting 1,100 individuals. Public lighting was placed in areas that lack this basic service and thus suffer from crime and other dangers resulting from darkness after sun down. The provision of public outdoor lighting aimed to improve safety, security, and the overall quality of life for residents.

Brighter living in children's villages, Ghana

In collaboration with SOS Kinderdorpen, indoor LED lights, solar street lights, and floodlights were installed in four children's villages and surrounding host communities in Ghana, benefitting 420 staff and 355 children in alternative care as well as community members. Lights in the streets, playgrounds, and social centers improve visibility and promote educational and social programmes in the evening.



[Click to return to project map](#)



Relief after devastating floods, Pakistan

In 2022, over 80 villages were affected by torrential rain in rural areas near Karachi city, where houses were destroyed due to flooding. Our partner, Karachi Relief Trust, responded by building housing for affected families. To support their efforts, over 78,000 light points were donated to facilitate rebuilding and restoration.



Promoting safety and security for residents of Kobe Refugee Settlement, Ethiopia

Through a partnership with Shire Alliance, this project aimed to secure energy from renewable sources for street lighting in Kobe Refugee Settlement. Solutions were co-designed and co-created with local stakeholders, the communities, and local energy cooperatives. As a result of this project, the percentage of illuminated spaces in Kobe increased from 13.8% to 45.59%. With a special focus on lighting areas identified as risky by refugees, particularly girls and women, the illuminated surface of high-risk areas increased from 9.48% to 33.39% after the project.



Solar floodlights illuminate areas surrounding critical UNFPA facilities for internally displaced people in Syria

Looking back & forward

A message from the operations team

2024: A year of continuous learning

Through hands-on project evaluation, we uncovered valuable lessons and unexpected impacts that are shaping our future work. With a strategic focus on building long-term effort-sharing partnerships, and strengthening our project monitoring and evaluation, we listened, adapted, and learned.

Beyond the expected...

Community spaces lit up – but so did local dynamics.

- + Schools became welcoming hubs.
- But also attracted uninvited visitors.
- + Food security improved when lighting reduced crop damage by bats and wildlife.
- Social tensions surfaced due to local power dynamics post-implementation.

Key takeaway

Early community & partner engagement and deeper questions during project design are essential.

Partners make it possible

To our partners:

Your support, especially in unpredictable times, keeps the light on. We're proud to stand with community organizations, local leaders, and on-the-ground Signify colleagues.

What's next

In 2025 and beyond, we will continue our focus on building our Brighter community program with our partners and deepen it with:

- Youth involvement in lighting installation projects;
- Sustainability awareness raising in Brighter learning participating schools; and
- Stronger community partnerships through co-creation and co-funding.

Learn. Adapt. Empower.

Every light we install shines with lessons from the ground. We're ready for what comes next – with open minds, strong partners, and a commitment to resilience.



Yue Cui, Director



Natalie Cru, Communication lead



Aninda Eijkins, Project manager



Defne Herdem, Project coordinator



Eric Otieno, Project manager



Children in an SOS children's village practicing music outside after sundown with a solar floodlight, Ghana

Financial statements

Balance sheet as at December 31 (in euros after result appropriation)

	Note	2023	2024
Current assets			
Cash and cash equivalents	1	2,760,178	2,296,884
Total current assets		2,760,178	2,296,884
Total assets			
		2,760,178	2,296,884
Equity			
Other reserves	2	1,397,440	1,427,861
Total equity		1,397,440	1,427,861
Current liabilities			
Accounts payable	3	9,494	0
Accrued expenses	4	1,353,245	869,023
Total current liabilities		1,362,739	869,023
Total equity and liabilities			
		2,760,178	2,296,884

Statement of contributions and expenses (in euros)

	Note	2023	2024
Contributions			
Contribution from Signify	5	1,045,506	1,000,000
Other contributions		23,123	27,615
Total contributions		1,068,629	1,027,615
Expenses			
Donations	6	(1,777,888)	(868,051)
Other expenses	7	(79,412)	(127,450)
Financial expenses	8	(1,671)	(1,693)
Total expenses		(1,858,970)	(997,194)
Result			
		(790,341)	30,421

Notes to the Balance sheet and the Statement of contributions and expenses

General

Stichting Signify Foundation is registered at the Dutch Chamber of Commerce with number 69001464 as a foundation under Dutch law. Its legal address is Basisweg 10, 1034 AP Amsterdam.

Financial reporting period

These financial statements cover the year 2024 which ended December 31, 2024. The comparative figures cover the year 2023, which started on January 1, 2023 and ended December 31, 2023.

Basis of preparation

The financial statements have been prepared in accordance with the Guideline for annual reporting 640 ‘Non-profit organizations’ of the Dutch Accounting Standards Board (RJ640).

Going concern

These financial statements have been prepared on the basis of the going concern assumption.

Basis of measurement

The financial statements have been prepared on a historical cost basis. Unless stated otherwise, assets and liabilities are shown at nominal value. Valuation takes place at nominal value less any provision deemed necessary.

Accounting policies

General

An asset is recognized in the balance sheet when it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably. A liability is recognized in the balance sheet when it is expected to result in an outflow of the entity’s own resources and the amount of the liability can be measured reliably.

Contributions are recognized in the Statement of contributions and expenses when the amount can be determined in a reliable manner and collection of the related contribution to be received is probable. Contributions and expenses are allocated to the period to which they relate.

Use of estimates

The preparation of the financial statements requires the Board of Signify Foundation to make judgments, estimates and assumptions that affect the application of accounting principles and reported amounts of assets, liabilities and contributions and expenses. Actual results may differ from these estimates. The estimates and underlying assumptions are continuously reviewed. The impact of revised estimates is reflected in the period in which the estimate is revised.

Functional and presentation currency

The financial statements are presented in euros, which is the Foundation’s functional currency, and have been rounded to the nearest euros. Transactions denominated in foreign currency are translated into euros at the exchange rate applying on the transaction date. Exchange differences resulting from the settlement of monetary items or resulting from the translation of monetary items denominated in foreign currency are recognized in the Statement of contributions and expenses in the period in which they arise.

Due to rounding, amounts may not add up to totals provided.

Receivables

Receivables are measured at initial recognition at fair value. After initial recognition, the assets are measured at amortized cost using the effective interest method, less a value allowance. The allowance is determined by individual assessment of the receivables by applying the expected loss model, which utilizes historical collection data and forward-looking estimates.

Current liabilities

At initial recognition, accrued expenses are measured at fair value. After initial recognition, the liabilities are measured at amortized cost using the effective interest method.

Other reserves

Other reserves consist of the results of the previous years as well as the current year.

Notes to the Balance sheet

1. Cash and cash equivalents

Cash and cash equivalents relate to the current account balances and are available without restrictions.

2. Equity

The movements in Other reserves are shown below:

	2023	2024
Opening balance	2,187,782	1,397,440
Result	(790,342)	30,421
Other reserves	1,397,440	1,427,861

3. Accounts payable

There were no Accounts payable related to other expenses in 2024 (2023: EUR 9,494).

4. Accrued expenses

Accrued expenses reflect the amounts related to projects that have been approved by the Board and communicated to the beneficiary but for which payments will materialize in the following year(s).

Accruals related to:	2023	2024
Brighter living	1,272,330	565,568
Brighter learning	58,171	45,613
Brighter health	22,744	257,842
Total	1,353,245	869,023

The accruals are mainly due to the Foundation’s payment approach to disperse most donations in tranches based on milestones.

The accrual for Brighter living projects in 2024 was EUR 565,568 (2023: EUR 1,272,330), and is mostly related to projects in Pakistan, Uganda, Philippines, and Indonesia.

Notes to the Statement of contributions and expenses

5. Contributions

In 2024, the Signify Foundation received a contribution of EUR 1,000,000 from Signify, the same amount as received in 2023 (EUR 1,000,000). The funding was made in two installments received in April and July. In November 2024, Signify agreed to contribute to Signify Foundation an amount of EUR 1,000,000 in 2025.

6. Donations

Donations are recognized as an expense in the year the commitment has been approved by the Board and communicated to the beneficiary of the donation. There were no donations that could potentially be recovered by Signify Foundation included in 2024 (2023: EUR 200,000).

In 2024, an amount of EUR 34,295 (2023: EUR 138,295) was repaid to the Foundation related to recoverable donations issued in previous years after the beneficiaries were able to meet certain conditions.

Donations related to:	2023	2024
Brighter living	1,465,828	141,556
Brighter learning	235,168	346,479
Brighter health	76,892	380,017
Total	1,777,888	868,051

In 2024, donations were made in alignment with our Brighter Communities focus areas, reaching countries across Sub-Saharan Africa, Asia, and Latin America.countries across Sub-Saharan Africa, Asia, and Latin America. Donations related to 'Brighter Living' in 2023, were mostly driven by the exceptional support from Signify for Ukraine relief and rebuilding efforts.This funding commitment led to the successful implementation of 20 community lighting projects, illuminating hope and resilience in the region.

7. Other expenses

In 2024, Other expenses increased to EUR 127,450 (2023: EUR 79,412) relating to consultancy, communication, and travel costs. Refer to note 9. Personnel for further details.

8. Financial expenses

Financial expenses in 2024 of EUR 1,693 (2023: EUR 1,671) relate to bank and interest costs and the cost of foreign currency conversion.

9. Personnel

In 2024, Signify Foundation employed one full-time project manager based in Kenya (co-funded by the Dutch Young Expert Programmes), and two part-time contingent workers based in the Netherlands.

In addition, Signify Foundation’s operations team consists of employees of Signify who are seconded to the Foundation. Their salaries and expenses are paid by Signify.

The Board members of Signify Foundation receive no remuneration for their duties, any expenses incurred are reimbursed by the Foundation.

Signify Foundation also receives human resource functional support from Signify, mainly in the areas of legal, finance, internal audit, communications, in-country Foundation ambassadors, and skill-based volunteers on specific projects.

10. Subsequent events

There are no subsequent events to report.

May 15, 2025.

Board of Management

Harry Verhaar
Pieter de Haan
Stanley Anyetei
Maloe de Reuver
Verali von Meijenfeldt



Children in an SOS children's village reading at night, Ghana

Colophon

The Signify Foundation operations team 2024. Yue Cui, Aninda Eijkens, Natalie Cru, Eric Otieno, and Defne Herdem.

Financial section supported by Signify accounting team: Dwight Alexis Agosila and Sharon Underwood.

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