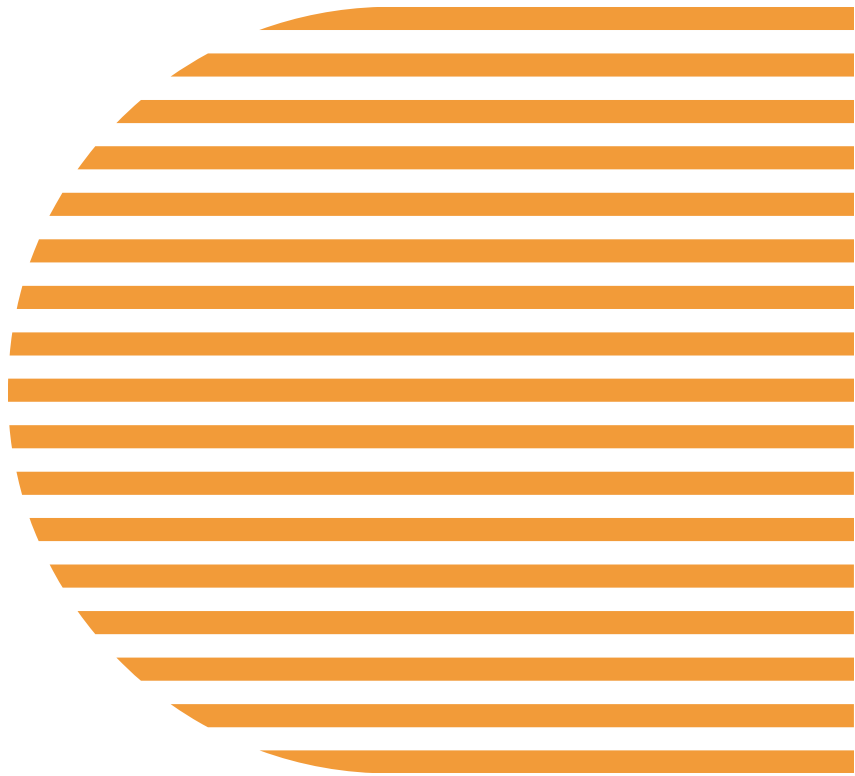


Annual Report 2023



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About WageIndicator Foundation

WageIndicator Foundation aims to promote and ensure labour market transparency for workers, employers and policy makers worldwide. Established in 2000 and set-up as a foundation in 2003, it is now a worldwide organisation that collects, compares and shares information on Wages and Salaries, Minimum Wages, Living Wages, Living Incomes and Living Tariffs, Labour Laws, Gig and Platform Work, and Collective Agreements. Its national websites serve as online libraries featuring wage and salary information, labour law and career advice. The data and databases are used for academic research, social dialogues and (wage) negotiations), policy influencing, advocacy campaigns, reporting requirements and implementation of SDGs.

At the end of 2023 WageIndicator Foundation has operations in 208 countries and territories. It is supported by renowned universities, trade unions and employers associations worldwide. Over 100 specialists from around the globe contribute to the work of WageIndicator Foundation. We have 100 interns from top universities working with our teams. Our websites, social media and projects reach over 50 million people across the world each year.

For more information: www.wageindicator.org

WageIndicator Foundation, Mondriaan Tower 17th floor, Amstelplein 36, 1096 BC Amsterdam

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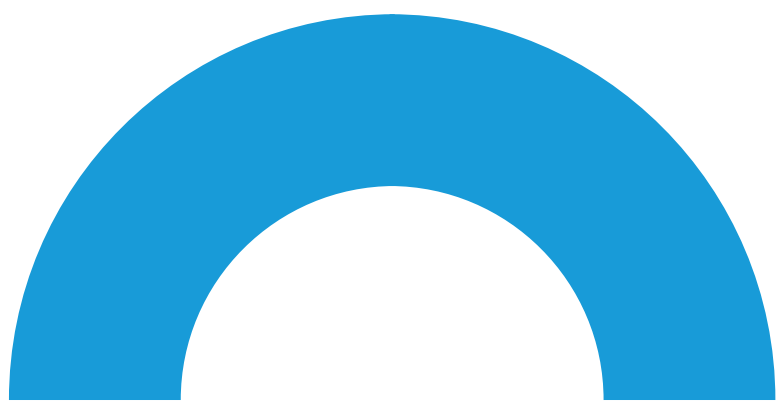
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Foreword

2023: Growth, Together

As we reflect on 2023, it's clear that this has been a year of transformation, growth, and accomplishment for the WageIndicator Foundation. It marks the first full year of our leadership transition, a significant milestone that we navigated with dedication, optimism, and the collective strength of our team. This period of change has been an exciting opportunity to reinforce our core mission — improving labour market transparency worldwide — while embracing new perspectives and strategies.

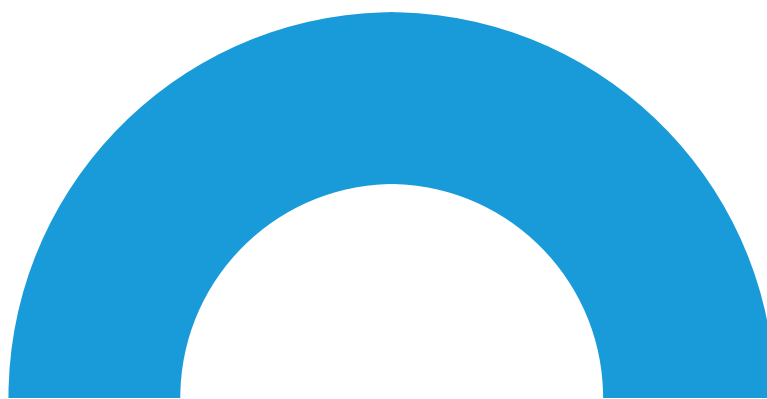
One of the defining aspects of 2023 has been the strength of our partnerships. Collaboration has always been central to our work, and this year we have deepened existing alliances and forged new ones with organizations that share our vision of a fairer and more transparent labour market. Notably, our participation in the prestigious UN Leadership Summit in New York was a key highlight. This provided us with a global platform to discuss the pressing issue of working towards more collaboration within the 'Living Wage movement', and to push for further transparency of WageIndicator's Living Wages across 160 countries.

We also had the honour of contributing significantly to the 8th ILO Regulating for Decent Work Conference in Geneva, where we joined with colleagues from diverse fields to discuss the future of collective bargaining and the central role our Collective Agreements (CBA) Database plays in following trends across and within countries and sectors. Our presence at these international forums underlined our commitment to driving positive change, and they were invaluable learning experiences for our team.

Concerning the team, 2023 has seen the development of a dynamic, strong, and bold group of young professionals within WageIndicator. Their energy, creativity, and passion have brought fresh ideas and perspectives to our work, helping us tackle challenges with renewed vigor. It is this combination of experience and innovation that has fueled our success this year.

As we look forward to 2024, we remain committed to our mission. With deep appreciation for everyone who has contributed to our progress this year, I am confident that we are poised for even greater achievements in the years ahead.

Fiona Dragstra
General Director



Summary: Work and Results from 2023

2023 has been a year of remarkable achievements and expansion for WageIndicator Foundation. We not only met the goals we set for ourselves but exceeded them in many areas, as is shown in the Table below. Throughout the year, we successfully completed several projects, initiated new ones, and made significant progress in ongoing initiatives. Our global presence continued to grow as we expanded databases and strengthened our operations. This included updating and restyling our websites, while expanding our data collection to more countries and adding more nuanced data, moving beyond national to regional levels, and refining distinctions between urban and rural settings.

Our participation in global forums has been a significant highlight this year. We were proud to be part of the UN Global Compact Leadership Summit during the UN General Assembly in New York, solidifying our commitment to labour rights on the international stage. In Geneva, our presence at the ILO Regulating for Decent Work (RDW) Conference allowed us to engage with colleagues from diverse sectors, exchanging insights on collective agreements and the changing world of work. Additionally, we presented our work on Living Wages at the World Economic Forum, further raising WageIndicator's profile in the global discourse on work and wages. Our active role in the OECD Garment and Footwear Forum, specifically on our work in Indonesia and Ethiopia's garment sector, allowed us to contribute to conversations aimed at improving working conditions across the garment sector in various countries.

On the project front, 2023 saw us strengthen our ongoing initiatives in Ethiopia and Indonesia, while also starting new work in Bangladesh. We have also built strong and lasting relationships with key partners, particularly with the UN Global Compact, of which we are now proud members. Our Living Wage work has continued to grow in importance, and in line with that, we have worked on building and launching a new concept: the innovative Living Tariff Tool. This new tool aims to provide greater insight into living tariffs for gig workers and self-employed, helping individual workers, their representatives and policy makers make informed decisions that align with the principles of social responsibility and sustainable development.

The Minimum Wage database remains steady at 208 countries, overseas territories and non-recognised territories included, and we have expanded our databases to the Gig Economy, now collecting data and information on the platform economy worldwide and have a dedicated Gig Team. This team hosts two webinars a year around the Gig Economy, has launched Gigpedia together with FairWork and Leeds University, and has a much-loved internship programme linked to the Gig Economy.

Over the year, our Living Wage database has grown, now including managed to grow the amount of countries to 148 countries and 2,093 regions. Sales continued to increase steadily. Increasing demand for Living Wages (particularly at the regional level) is more than a short-lived hype. It reflects the emphasis many companies today put on Corporate Social Responsibility and the Sustainable Development Goals of the United Nations, which were proclaimed in 2015 and are to be realised by 2030. Paying a Living Wage (as a minimum) fits in well with these SDGs.

Within the WageIndicator team, we have strengthened several teams, and have put a significant emphasis on SafeGuarding and enhancing both the digital and physical security of our team and operations, this year, ensuring we remain a safe and happy global and remote team.

Table 1: Main results of activities in numbers

Unit	Numbers	Remarks
Websites	222 websites	208 national plus 12 topical
Web visitors	26 million	26 million unique visitors over 220 websites
Social Media users	1.1 million impression	~1.1 million impressions were recorded across 14 Facebook pages, two Instagram profiles, a YouTube channel and the LinkedIn page.
Events	25 events	Webinars and conferences organised and attended (offline and online)
Newsletter subscribers	9,551 subscribers	We had 9,551 subscribers across 6 external and 1 internal newsletter audiences.
Video production	56 videos	56 videos produced in 2023
Labour Rights Index and Labour Law Database	135 countries	National Indices of Labour Rights
Collective Agreement Database	2,340 CBAs	Drawn from 69 countries
Cost of Living and Living Wage Data	164 countries	Living Wage and Cost of Living Data for 164. Of these, we had regional data for 2,457 regions across 157 countries. Further within these regions, we had urban data for 1,178 regions and rural data for 1517 regions
VIP Database	2,200+ VIPs	2,200 VIPs salaries and job descriptions in all websites
Publications	39	WageIndicator and partners published 39 publications and reports that work with WageIndicator data
Projects	18	6 projects finalised, 6 ongoing and 4 new acquired projects in 2023



1. Results and Achievements 2023

1.1. Data and databases

1.1.1. Minimum Wages

At the end of 2023, our Minimum Wage database comprises 208 countries, i.e. practically all sovereign states of the world, their dependencies, overseas territories and non-recognised territories. The database contains statutory, or legal, Minimum Wages only. Legal means that these wages are concluded by national or regional governments, by municipalities, or by wage boards with an official status. The official status of all those institutions gives them the right to set Minimum Wage rates that are legally binding. The Minimum Wages are updated whenever new numbers are made public by government bodies or related sources.

1.1.2. Labour Law and Labour Rights Index

WageIndicator Foundation has been raising awareness of labour rights since 2008. Since 2013, it has been providing information of country-specific labour rights through its legal database, which simplifies provisions and provides references for each right. Nearly one-fifth of all website visits are to our labour law section. If Minimum Wages are also included, the ratio rises to one- third of all visits.

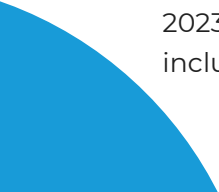
During 2023, the Decent Work Checks (simplified labour law doc for each country) for 113 countries were fully updated and revised. Five new countries were added to the labour law database through creation of their Decent Work Checks. These are Algeria, Central African Republic, Congo, Ivory coast, and Palestine.

On the eve of the World Day for Decent Work in 2022, WageIndicator and the Centre for Labour Research launched the second edition of its Labour Rights Index (LRI). The first edition of the Labour Rights Index compared the legislation in 115 countries, the 2022 edition added 20 countries. The next version of the Labour Rights Index will be launched in 2024, and which will cover 135 countries. For more, check out: <https://labourrightsindex.org/>.

The Index features 10 indicators: Fair Wages, Decent Working Hours, Employment Security, Family Responsibilities, Maternity at Work, Safe Work, Social Security, Fair Treatment, Child and Forced Labour and Trade Union Rights. The Labour Rights Index 2022 looks at every aspect of a person's working lifespan and identifies the presence of labour rights, or the lack thereof, in national legal systems worldwide. It has 10 indicators and 46 evaluation criteria, based on the Decent Work Agenda and grounded in Universal Declaration of Human Rights (UDHR), 5 UN Conventions, 5 ILO Declarations, 35 ILO Conventions, and 4 ILO Recommendations.

1.1.3. Wages & Working Conditions and Salary Check

Earned wage data intake is based on the Wage and Working Conditions survey and the Salary Check mini-survey in 166 countries. The volume of this wage data decreased by 4.5% percent as compared to the previous year and stood at approximately 200,000 entries by the end of 2023. In 2023, improvements have been discussed on how the Salary Survey intake can improve and be more structural. Moreover, the job title and occupation list has been updated to 4,000 job titles in 2023. Additional data intake took place through salary reports from a.o. Adecco and Fugro were included in the database to beef up the dataset.



1.1.4. Cost of Living and Living Wage, Living Income and Living Tariff

In 2023, WageIndicator invested a lot in improving data collection worldwide around cost of living for the calculation of Living Wages. It not only involved interns in the activity, but also set up a network in different areas of the world. Large teams were formed in Central America, Latin America, Southern Africa, Central Africa, West Africa, South-East Asia and South Asia. These contributed to extending the scope of our Living Wage databases. By the end of 2023, national and regional Living Wage estimates are available for 164 countries. Altogether, the total number of regions covered has increased up to 2,457. Among the most relevant improvements in Living Wages calculations, healthcare insurance and products for the monthly period, birth control, personal care and household cleaning have been added to the health costs. Monthly mobile data at 3G speed was added to mobile costs within the 'occupational items' costs.

As part of the Living Wage-range, WageIndicator now also provides Living Wage data for 1,128 urban areas and 1,191 rural areas. Living Income information is delivered at national and regional levels.

1.1.5. Collective Bargaining Agreements

By the end of 2023, the CBA-database contained over 2,000 CBAs from 67 countries and written in 29 languages. All clauses are annotated and made comparable by a specially trained WageIndicator team. The team also collects the CBAs at national level, soliciting the cooperation of unions and employers associations. Moreover, the database contains 40 transnational agreements, signed by leading transnational companies.

The CBA-database has crucial for the EU Social Dialogue projects BARCOVID (2021 - 2023), BARWAGE (2022 - 2024) and BARMETAL (2022 - 2024) and was the basis of several publications, which can be found in this report. The CBA-database generates most data for the above mentioned Social Dialogue projects.

1.1.6. Gig Economy and Platform Work

Early 2020 WageIndicator embarked on a global survey regarding the platform economy. National surveys in the Netherlands, India, South Africa, Spain, and Argentina started to fill the data gap and by the end of 2022 - with the survey still up and running in the relevant WageIndicator national websites, cumulatively, 3,164 platform workers were reached. Each country provides relevant data to identify best practices (collective agreements, responsible platforms, additional services for workers, etc.) for gig workers' well-being. Since 2021 WageIndicator was joined in this effort by GLOVO, a global delivery platform that wants to keep track of their own performance and compare with competitors.

WageIndicator has a Gig Team responsible for a newsletter, a section in the WageIndicator.org website and two annual webinars, a podcast and development of new tools and research.

In 2023, the team,

- in partnership with Fairwork and the Leeds Index, has launched www.Gigpedia.org which features news, court cases, legislation, good practices, collective agreements, labour standards, visuals, and blogs.
- Launched the Living Tariff tool in partnership with GIZ (Deutsche Gesellschaft für Internationale Zusammenarbeit) to help gig workers calculate and negotiate fair pay. It is now available in 5 countries, with more to come.
- Launched 8 episodes of The Gig Work Podcast in 2023 to address the global issues in the
- platform economy
- Launched Economía Gig, the monthly gig newsletter with a focus on Latin America.

1.1.7. VIP Database

By the end of 2023 the VIP database contained the salaries/income of 2,800 VIPs worldwide. Right from the start over a decade ago, the VIP database has proven to attract visitors to our national websites.

1.1.8. Overview of databases

Overall, the availability of databases and surveys in 2023 was:

- 208 countries are included in the Minimum Wage database
- 166 countries have a Salary Check mini-survey
- 166 countries have a Salary Survey
- 135 countries have Labour Law pages from the database
- 164 countries are covered by the Living Wages database
- 117 countries have an offline Decent Work Check
- 67 countries are included in the Collective Agreement database
- 135 countries have a VIP-salaries database
- 151 countries have a Coronavirus Work and Life survey
- 12 countries have a Gig workers survey

1.2. Communications and Outreach

Communications has always been central to WageIndicator's mission of enabling labour market transparency worldwide, and 2023 saw major steps being taken on this front. With the addition of Sidharth Rath, a media communications expert, to our ranks in January, the team began planning for more effective and comprehensive communications moving forward. This process was underway until the middle of the year, and resulted in changes to our existing processes.

To start with, our team members decided to streamline operations, focusing on quality over quantity in terms of output. For example, we consolidated several of our Facebook pages for different regions and shut down ones that we were being updated regularly but lacked engagement. We took a similar approach to our internship programme, reducing the number of interns we accepted in the 2023-24 academic year, creating a small but dedicated team.

Across 10 Facebook pages, 2 Instagram pages, 1 LinkedIn page, 1 YouTube channel and our X (formerly known as Twitter) profile, we recorded over 1 million impressions. This is admittedly significantly lower than the ~5 million impressions recorded in the previous year. A major reason for this is the absence of paid campaigns on Facebook throughout 2023, reducing our inorganic reach in 2023. Certain platforms like LinkedIn performed better than in previous years, reflecting more regular and platform-specific content creation. Such approaches will be adopted in 2024 across more platforms as part of a deeper re-working of our communications efforts.

We organised similar streamlining across many of our websites, trying to make them as functional and accessible as possible for users. Team members would take part in monthly "cleanouts" where each team member would browse through allocated websites, fixing broken links, removing outdated content, and identifying areas of improvement.

On the 1st of March, 2023, we also launched a new website called gigpedia.org as part of a collaboration with the Fairwork Project, based at Oxford University, and the Leeds Index of Platform Labour Protest, based at the University of Leeds. Gigpedia was intended to be a global repository about the gig economy, providing easy access to information about relevant legislations, court cases, labour standards, case studies, news, and research.

In 2023, we recorded 26 million visits across all WageIndicator websites. This was below the figure of 34 million recorded in 2022. Part of this decrease is a reflection of lower website traffic across the internet in general, given the growing popularity of information consumption on social media platforms. However, a significant portion of this decrease is likely also because of changes in Google's Analytics software, which has been known to significantly undercount the number of visitors to websites. This is not a problem unique to WageIndicator.

Given the reduced traffic to both our social media profiles and websites relative to 2023, no matter the reason, we are aware of the need for a deeper strategic rethinking of our approach to communications. This is scheduled for 2024, kicking off at our upcoming conference at FLAME University and being finalised in the months that follow.

In addition to our websites and social media channels, WageIndicator publishes 7 newsletters to over 11,000 subscribers. They are:

- The Best of WageIndicator: a general newsletter, sent out every two months
- Loonwijzer.nl: a general newsletter for Dutch visitors, sent out every six months
- Gajimu Garment: a newsletter targeting people in the garment industry, separately in Indonesian and English, sent out every six weeks
- WageIndicator & Gig: a newsletter on gig work, sent out every two weeks
- Collective Agreements: on projects related to CBAs, sent out every quarter
- Economía Gíg: a Spanish newsletter focused on Latin America's gig economy (newly launched in 2023)
- Event Invitations: sent out at least monthly

The WageIndicator team organised or took part in a total of 20 events in 2023. Some of these were internal events, like the launch of our annual internship batch, but most were public events, such as our gig economy webinars or project-related conferences. In September 2023, we organised the first of 5 webinars with the #DemocratizingWork Network, with each session delving into a different aspect of the future of work. The first and second of these sessions, that explored the need to decolonise work and changing notions of working time, respectively, took place in 2023. The next 3 are scheduled for 2024. The most well-attended of our these sessions was our *Women in Gig-Work* webinar organised in March, which attracted 330 participants.

In addition to hosting our own events, our team members were actively involved in prestigious discussions across the world. In July, several of our team members were present at the 8th Regulating for Decent Work (RDW) conference in Geneva, hosted by the International Labour Organization. In September, Fiona Dragstra and Rob van Tulder represented WageIndicator at the United Nations General Assembly meeting in New York, taking part in several dialogues on the subject of Living Wages and launching the WageMap consortium. More details about the events, [can be found here](#).



1.3 Research and knowledge development

1.3.1 CELSI & WageIndicator

In 2023, WageIndicator and CELSI continued their long-established cooperation of 15 years. WageIndicator and CELSI teams worked closely together in five projects. With Marta Kahancova, Managing Director of CELSI, also joining the WageIndicator leadership as Director of Research since 2022, the team has grown only stronger. In her role, Marta is further developing our research agenda, including heading to more conferences, writing and presenting papers and developing new research lines. In cooperation with affiliated researchers, CELSI-WageIndicator aimed at strengthening the legitimacy and visibility of work done within the WageIndicator research network in conferences, seminars, research papers and via high-quality academic publications. On a stable and long-term basis CELSI continued to improve the methodology of Living Wage data collection and analysis. Junior researchers participated in data collection and assisted in supplying analyses for worldwide use.

In 2023, in the EC-funded project BARMETAL, WageIndicator implemented a collection and analysis of collective agreements in the metalworking sector. In particular, the analysis focuses on the impact of digitization, automation and decarbonization in the metal industry, and how these challenges are being regulated via collective agreements. To enhance the analysis of collective agreements, within BARMETAL, CELSI leads the work package to deepen the knowledge on how digitization, automation and decarbonization exactly impact workers and working conditions in various EU member states. This project showcases relevant synergies in the research methodology of CELSI and WageIndicator combined. CELSI provides input from 4 researchers, 2 of them senior.


The second, also EC-funded project, BARWAGE, aims to enhance data collection and data analysis of wage regulations in collective agreements, supported by qualitative inquiry in cases where wages are not set by collective bargaining but through other mechanisms. CELSI participates with 3 researchers.

In 2023, the CELSI-WageIndicator cooperation continued with the UNI Europa's Level Up! project. The consortium involved did a study to support multi-employer bargaining, with a special focus on the services sector. It provides academic argumentation, examples and best practices from various sources (both academic and non-academic), as well as an analysis of multi-employer collective agreements in comparison to single-employer agreements. This analysis will inform a campaign of UNI Europa. This campaign will include a video presentation and an interactive website to promote multi-employer bargaining and overall a higher bargaining coverage across European countries.

1.3.2. Publications in 2023

All of the below publications are either reports produced under specific projects, such as BARCOVID and BARWAGE, or specific research reports done with and for partners. Moreover, the list of publications includes Working Papers from WageIndicator, as well as papers published in academic journals.

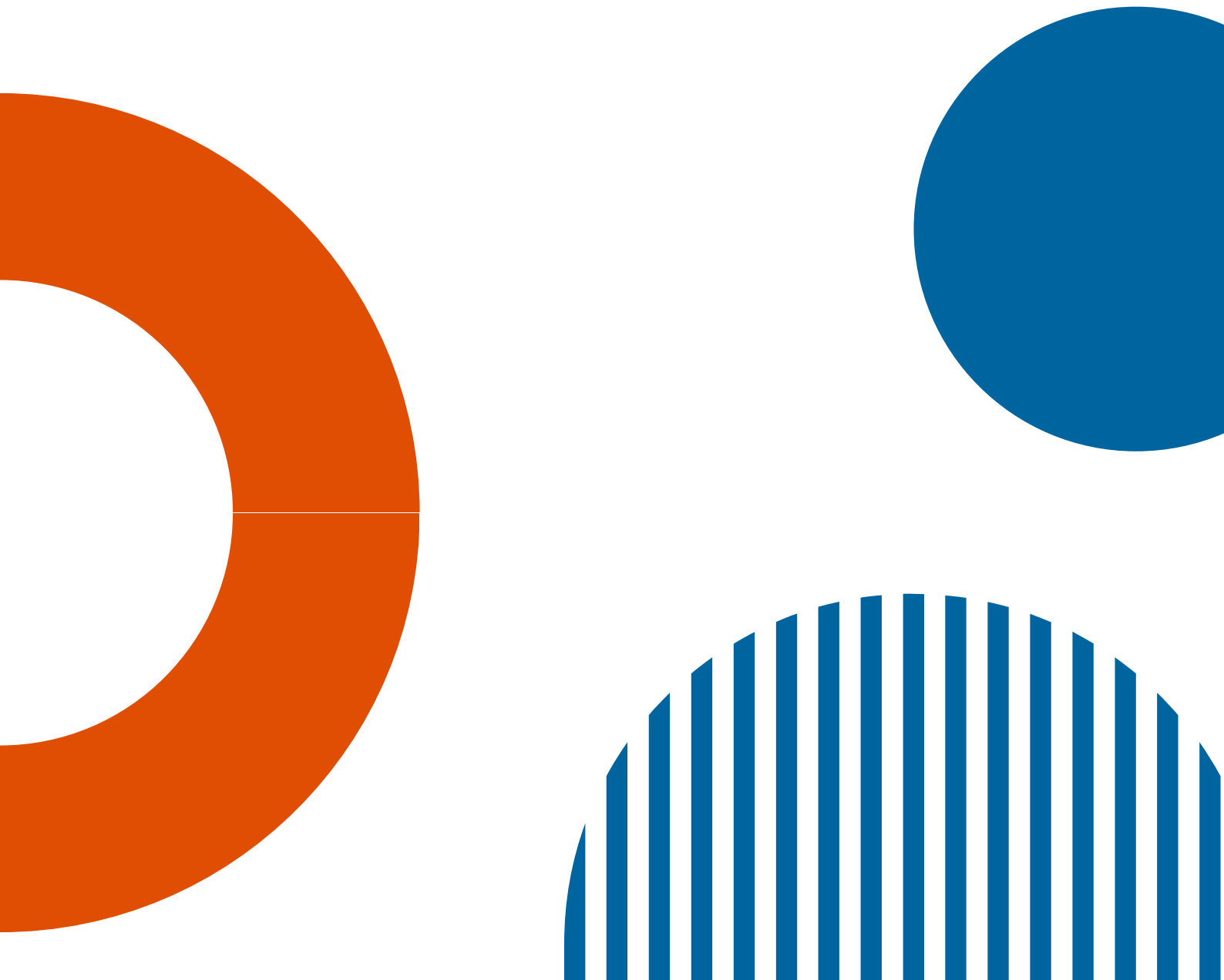
All publications are produced by WageIndicator team members, associates and/or make use of WageIndicator data. They are presented in APA style on alphabetical order. In 2023, we produced 39 publications. They are listed below.



- Ahmad, I., Capacio, J.L., Librojo, R., Tiwari, S., & Palma, L.E. (2023). Right to Organise in Brazil, Colombia, Guatemala, Nepal and the Phillipines. WageIndicator Foundation, Amsterdam and Trade Union Solidarity Centre of Finland SASK, Helsinki. [EN]
- Besamusca, J., Guzi, M., & Tijdens, K. (2023) The interplay of statutory minimum wages and collective wage bargaining across European sectors. BARWAGE Project report 1. Amsterdam: WageIndicator Foundation. doi: 10.5281/zenodo.8314719 [EN]
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- Cetrulo, A. (2023). *Collective Bargaining and renewals in Turkey during the Covid-19 Pandemic: Observations based on the Collective Agreements Database. Country Report*. University of Amsterdam, Central European Labour Studies Institute, Sant'Anna School of Advanced Studies, WageIndicator Foundation. [EN]
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- Cetrulo, A., & Medas, G. (2023). *Collective Bargaining in France during the Covid-19 Pandemic. Evidence from CBAs database*. University of Amsterdam, Central European Labour Studies Institute, Sant'Anna School of Advanced Studies, WageIndicator Foundation. [EN]
- Cetrulo, A., & Jansen, G. (2023). *Collective Bargaining in France during the Covid-19 Pandemic: Observations from a Negotiator Survey. Country Report*. University of Amsterdam, Central European Labour Studies Institute, Sant'Anna School of Advanced Studies, WageIndicator Foundation. [EN]

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Special: A collective WageIndicator Presence at the Regulating For Decent Work (RDW) Conference In Geneva

WageIndicator's presence at the 8th ILO Regulating for Decent Work (RDW) Conference is indicative of the growing impact the organisation is making in academic, corporate and labour sectors. The conference, titled "Ensuring decent work in times of uncertainty" ran from 10 to 12 July 2023 in Geneva, Switzerland. At this prestigious event, researchers and associates of WageIndicator presented papers, chaired a session, and hosted a session on WageIndicator's Collective Agreement Database.

"The RDW conference is one of the most important conferences to attend in the world of labour," says Paulien Osse, WageIndicator co-founder. "As WageIndicator we have been here every two years, and each time a set of our researchers has been invited to do presentations."


In 2023 WageIndicator was represented by a diverse team of researchers, data analysts, academics and journalists from Europe, Asia and Africa. While Kea Tijdens, who is also a member of the ILO-RDW organisation committee, chaired an international session on Wages and Working Conditions, Iftikhar Ahmad, Fiona Dragstra and Daniela Ceccon were part of a session on Labour Rights: Assessing Effectiveness and Performance, with their presentation on Introducing the Labour Rights Index. This was followed by a collaborative team session hosted by WageIndicator, titled Special Session on the Challenges of Understanding the Content of Collective Bargaining. Chaired by Paulien Osse and Fiona Dragstra, with Maria Sedlakova as discussant, the programme featured six different topics linked by the global CBA database maintained by WageIndicator.

"Our WageIndicator presence at the RDW conference was certainly significant, because it meant exposure of WageIndicator to the ILO-related research community; it gave opportunities to showcase our data collections; it allowed to meet people in informal settings, and it allowed WageIndicator team members to discuss ongoing work," says Kea Tijdens.

"We had several joint meetings during the conference week, to discuss improvements, plan new projects, and collaborate with new team members," says Rupa Korde, WageIndicator Operations Director who also presented at the conference.

Conference context

The 8th ILO Regulating for Decent Work (RDW) Conference explored the consequences of contemporary multiple and interlinked crises in the world of work. The post-Covid era has revealed a labour landscape beset with challenges. Even as the pandemic has subsided, the labour market has continued to feel the impacts, including lost incomes, persistent gender gaps, and limited access to social protection. The global economy and people's lives are facing additional tests. The climate crisis, conflicts, and disruptions to global supply chains, among other factors, have driven rising inflationary pressures, increasing uncertainty in labour markets. These interconnected crises pose a threat to the development of the world's most vulnerable and marginalised populations, including the well-being of individuals in high-income countries, and undermine efforts to ensure decent work for all. Thus, the conference focused on what transformative policies and innovative institutions are required to tackle the labour and social consequences of the multiple crises in the world, and to ensure a more equitable and just society.



"While we have repeatedly been asked to present papers at the conference, for 2023 we suggested hosting our own Special Session, on Collective Bargaining Agreements and how they relate to decent work. This request was honoured," says Paulien.

Background on conference

The Regulating for Decent Work (RDW) network organises its conference every two years. The Regulating for Decent Work (RDW) project aims to develop a coherent response to the arguments against labour laws that have dominated employment policy in recent years. Additionally, it seeks to advance research and policy designed to make labour market regulation more effective. RDW is a collaboration between researchers at the International Labour Organization (ILO), the University of Amsterdam's Amsterdam Institute for Labour Studies / Hugo Sinzheimer Instituut (AIAS-HSI), the University of Melbourne's Centre for Employment and Labour Relations Law (CELRL), Jawaharlal Nehru University's Centre for Informal Sector and Labour Studies (CISLS), the University of Durham's Decent Work Regulation Project, the Cornell University's ILR School, the University of Duisburg-Essen's Institut Arbeit und Qualifikation (IAQ), the Institute for Applied Economic Research (IPEA), the Korea Labor Institute (KLI), the University of Manchester's Work and Equalities Institute (WEI), and academic and policy institutions from across the world. The network is interdisciplinary and involves researchers from a range of fields including economics, law, sociology, development studies, industrial relations and geography.

Drawing on WageIndicator's global CBA database

With the focus this year on ensuring decent work in times of crises, WageIndicator's response drew specifically on its global CBA database.

"We used our session to showcase the findings from the CBA database, because collective bargaining is a major topic of the ILO, because WageIndicator is worldwide the only entity that collects data on the content of CBAs on a global scale, and because we wanted other conference participants to learn from our findings and experiences," says Kea Tijdens.

In the six-part Special Session on the Challenges of Understanding the Content of Collective Bargaining, presenters additionally demonstrated the breadth of WageIndicator's research and data collection by referencing such resources as the global minimum wage database, and the unique Labour Rights Index, which compares labour legislation in 135 countries (and is expanding to include more countries).

"It was interesting to see how WageIndicator researchers approached one database - the CBA database - from different angles," says Rupa Korde. "Some looked at the entire database, whereas some presented their findings from their own countries."

Daniela Ceccon and Gabriele Medas opened up the session with Explaining the Global WageIndicator Collective Agreements Database, which features over 900 CBAs, almost all published online in the WageIndicator national websites, all in the national language and accessible for free by all users.

Janna Besamusca, Martin Guzi and Kea Tijdens presented The interplay of collective wage bargaining and statutory minimum wages in realizing adequate wage floors across European sectors, which explored collective bargaining as a policy instrument for achieving decent wages in Europe.



Ernest Ngeh Tingum's paper on Wage-setting in Collective Bargaining Agreements in Sub Saharan Africa, used WageIndicator data to analyse and identify the main topics in CBAs in Africa, with a particular focus on pay scales.

Collective Bargaining after Labour Law Reform in Indonesia also made use of the WageIndicator CBA database to analyse how the Omnibus Law has influenced the contents of CBAs in the Indonesian textile, garment, and footwear industries. This paper was prepared by Nadia Pralitasari, Dela Feby and Lydia F. Hamid.

Rupa Korde and Mahika Chandi explored Female-friendly clauses in Collective Bargaining Agreements, noting the occurrences of clauses on maternity leave, health and safety, paternity leave, parental leave, and breastfeeding and childcare.

Finally, Ceyhun Güler presented on Understanding Collective Bargaining Agreements in Turkey, looking at the strengths and weaknesses of the system.

"For years, the RDW conference has been vital for building up a global WageIndicator network, especially of researchers. And of course, it also it makes it possible for WageIndicator colleagues from all over the world to meet and present together," concludes Paulien Osse.



1.4. Fundraising and Acquisition

1.4.1. Projects

In this section three types of projects are distinguished: a) finalised in 2023, b) continued in 2023 and c) newly acquired in 2023. Some new acquisitions are simultaneously prolongations of current projects. More information about WageIndicator projects can be found here: <https://wageindicator.org/about/projects>.

Finalised projects in 2023

- Living Wages in the Flowers and Garment Sector in Ethiopia Phase II, funded by FNV Mondiaal.
- Database on Minimum Wage Rates in Collective Agreements (CBA), funded by Eurofound.
- BARCOVID Project, funded by the European Commission under the Social Dialogue Program - VS/2021/0190.
- Closing the Gaps between Minimum and Living Wages in the Cut Flowers Supply Chains, funded by FNV Mondiaal
- Right to Organise and Negotiate in Health and Commerce Sectors, funded by SASK, the Trade Union Solidarity Centre of Finland.
- Level Up! Supporting and Developing Multi-Employer Collective Bargaining Coverage, funded by UNI Europa

Projects Started in 2023 (and ongoing)

- Makin Terang: Improving Work and Worker Representation in Indonesia (Phase III of How Decent is My Factory?), funded by Laudes Foundation.
- COST: Platform Work Inclusion Living Lab, funded by the European Union, through COST Association AISBL under project number: CA21118.
- Living Tariff Tool for Gig Workers, funded by Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH.
- Identifying Collective Bargaining Practices on AI in the European Services Sectors, funded by Friedrich Eberhart Stiftung and UNI Europa
- BARWAGE: The importance of collective bargaining for wage setting in the European Union, funded by the European Commission. Directorate-General for Employment. Social Affairs and Inclusion under project number 101052319.
- BARMETAL: Digitalization, Automatization and Decarbonization: Opportunity for strengthening collective bargaining in the metal sector, funded by the European Commission under its SOCPL-2021-IND-REL programme with project number: 101052331.

Projects Acquired in 2023 for 2024 and beyond

- Multi-actor partnership for improved due diligence implementation in the textile sector via worker- and community-based monitoring in Bangladesh, funded by BMZ and led by FEMNET. WageIndicator and partners are responsible for executing Decent Work Checks.
- Living Wages in Flowers, Garments & Leather in Ethiopia (Phase III), funded by FNV Mondiaal
- BARTIME: The monetary rewards of working time dimensions in collective bargaining and in the working population, funded by European Commission - SOCPL-2022-IND-REL-01, under project number: 101126498.
- BARSERVICE: Smart bargaining in the services sector: overview, challenges, opportunities, funded by European Commission - SOCPL-2022-IND-REL-01, under project number: 101126532.

1.4.2 Sales and development of databases

The growth of our Living Wage sales has been enormous in 2023. Next to investing a lot in the quality and coverage of our dataset, we have also improved our sales department by, for example, standardising contracts and improving our back-end for Sales, amongst others by setting up a Sales Portal for the sales of regional living wages data: <https://sales.wageindicator.org/>

Currently, at the end of 2023, we:

- sell Living Wage data for all sectors;
- provide Living Wage data for 164 countries and 2,457 regions;
- cater for year averages, developed 'Guidance' data and make our database future-proof, in such a way that the companies that implement a Living Wage strategy can rely on WageIndicator data year on year;
- improved our concept of Living Income as big companies that work in agriculture and agro-commodities are in need of living wage and living income within a similar concept;
- developed Living Tariff for a Dutch platform and submitted a proposal for a tender with GIZ, the German development aid organisation;
- provide data for advocacy campaigns such as "Good Clothes, Fair Pay".


In November 2023 we published an update of our Living Wage report. The report gives a detailed overview of how WageIndicator works on data collection, data quality, data calculation. By mid 2024 a new version will be ready. The November 2023 version will be used for the third assurance activity from Peterson Control Union. The first assurance of our methodology was done by Peterson Control Union in April 2022, the second in May 2023.

Data collection is continuously streamlined and beefed up. By the end of 2023 data collectors from all countries knew what would be their job for 2024 and all have yearly contracts. So, they can count on WageIndicator (income security) and we can count on them (data quality).

In 2018 the first multinational corporation paid for living wage regional data. In the ensuing years others followed, and by the end of 2023, we had hundreds of Living Wage clients. Most clients are multinational companies, but we also have advocacy-centred NGOs that use (and pay for) our Living Wage data in their campaigns such as Clean Clothes Campaign, Doctors without Borders, and Fairwear Foundation. WageIndicator's Living Wage data was also used within the European-wide advocacy Campaign "Good Clothes, Fair Pay", where we calculated the gap between Minimum Wages and Living Wages in garment-producing countries to support the campaign. Worth mentioning as well is our client Amazon, that uses our Minimum Wage and Living Wage for their "Alexa" device.

Increasing demand for Living Wages (particularly from regions) is more than a short-lived hype. For WageIndicator increased sales meant a shift in the emphasis of our workload. It meant more negotiations about price setting and new ways of dealing with the financial administration follow up of successful deals. It also involved inviting feedback from customers about their in-company implementation of our Living Wages, a completely new field for both parties, as experienced time and again.

Close client contact brought home that implementing Living Wages is new for many companies. We cherish the feedback, and use it to further develop and innovate, striving for perfection and global coverage. Yet, we stick to collecting data and offering solid estimates that companies can rely on.



1.5 Partnerships

The search for new, promising partners was and is a top priority. Not just because WageIndicator seeks to strengthen its weak spots, but also because broadening the financial base and increasing the staff will be unavoidable in the global future that has already begun. This translates into looking for structural alliances. This strategy has in the meantime resulted in partnering with Peterson Control Union as well as the Fairwork Project at Oxford University and the Leeds University Platform Index, both partners in the Gigpedia website, launched in 2023.

The work with Peterson Control Union focuses on Living Wages and implementation thereof in companies' own operations as well as their supply chains. Peterson Projects & Solutions (PPS) is a global services provider with headquarters in Rotterdam, The Netherlands. Peterson Projects & Solutions is the advisory division of the Peterson Control Union World Group that operates in more than 70 countries around the globe. Peterson is a skilled partner for setting targets and providing assistance with the development and implementation of social and sustainability principles as well as designing its pathways throughout the entire supply chain. When organizations with global supply chains want to achieve an impact on living wages, Peterson Projects & Solutions and WageIndicator can support them with a point of contact and a global network of experts to assist them with their suppliers worldwide.

In 2023, WageIndicator also started working closely with organisations within the Living Wage movement, which has, in 2023 resulted in the partnership called "WageMap". Since 2023, WageIndicator also works closely with MADE51, the artisan refugee agency of the UN Refugee Agency (UNHCR), where we provide our Living Wage services (data and support) for free to support working women in refugee camps across 28 countries where MADE51 is active to give the women a fair price and living wage for their work.

1.6 Operations, administration and HR

1.6.1 People and Teams

In 2023, WageIndicator has five employees on its payroll, while over 96 members of our team worked with us on a contractual basis. This is not to mention the 200+ data collectors around the world who undertake cost-of-living data collection and make the development of our Living Wage estimates possible. The people and teams are described below.

In 2023, the WageIndicator family grew significantly, and we added several key people to our team: an expert in social impact communication, an Arabic-language content specialist, an institutional fundraiser and project coordinator, a Dutch labour law specialist and lawyer, a legal advisor, a labour economist with key expertise in minimum wage, living wage and material deprivation, two researchers and a full-time Minimum Wage expert.

In Indonesia, our team grew with with a full-time communication and advocacy expert and a data analyst for the latest phase of our Makin Terang project. Next to them, we were also joined by a Gig Economy expert, and a colleague from Indonesia who manages our global language APIs and helps expanding our work of the DecentWorkChecks.



In addition to all the incomings, however, there were also certain members of our team that unfortunately left over the course of the year. Two of our data analysts left the organisation at the to either persue their studies or other opportunities. One of our researchers left the team to pursue her PhD, and after 11 years, we also had our Director of Communications leave as he pursued an opportunity to work with the Dutch Government. He and all the other team members that departed will be dearly missed.

In addition to our employed team members, WageIndicator is supported by almost 150 interns globally. The largest number of these were from FLAME University, numbering 85, as part of our ongoing and fruitful collaboration. For the first time, we also had interns from the University of Namibia (5); Ahmedabad University, India (31); and the Academy of Economic Studies in Bucharest, Romania. 38 students from various universities in Vietnam also interned with us throughout the year. Meanwhile, 5 students from Utrecht University also interned with WageIndicator, undertaking research on the challenges of enabling a remote workplace as part of their Master's

course. The current interns are divided into the following groups:

- Living wages (for all interns)
- Data Analysis
- Growth Marketing
- News and Content
- Social Media
- Gig Economy
- Management (these interns manage the intern groups)

This parceling up of the workflow contributes substantially to the successful continuation and extension of the internships. The Management group supervises the other groups.

1.6.2 Management Tools

With all teams working remotely, we rely heavily on additional management tools introduced over the past years. WageIndicator does not have a physical office, although in some cases team members come together in shared office spaces, such as in Jakarta, or we meet at the CELSI office in Bratislava. WageIndicator has its postal and official address at TopEmployers Institute since October 2022.

For daily conversations email, Whatsapp, Zoom, Google Chat, and Google Workspace are used. Depending on the job tools might change, but in general the above are widely used. The ideal effect of the combined tools is that all team members have them and know how they work. In total it is possible to communicate and work almost on an 24/7 basis. The last additions are Tableau, a data visualizer, also suited to present data in an easy-to-read manner, e.g., when reporting, and Slack, to keep everyone up to date on what is happening within WageIndicator. For the same purpose we also send out a monthly internal newsletter: the Team Update. Involving people is done by asking team members for input, for example pictures or topics to be included.

1.6.3 Safeguarding

WageIndicator's Safeguarding Policy commits the organisation to assess and update all sections of the policy each year, as well as hold an annual briefing session with WageIndicator staff and team members.

All documents in the policy were appraised for 2023, and the briefing session took the form of a webinar, held on 26 March 2023. The purpose of the webinar was to explain WageIndicator's Safeguarding Policy, and the overall value of safeguarding. Panel discussions with a range of guests also helped attendees understand the policy's significance.

The webinar, titled *WageIndicator and our Safeguarding Policy*, was presented with the assistance of a team of WageIndicator interns - appropriately, as many of the interns are young and this is their first experience of a work environment. Knowing the rules and the ethos that comprises WageIndicator's presence in the workplace is of vital importance for them. Respect for human rights, especially diversity and inclusion, integrity, and commitment to promote equality is part and parcel of WageIndicator's fundamental values. As such, WageIndicator has established a Code of Conduct, a Whistleblowing strategy, and a Safer Recruitment agenda, as well as several other related guidelines, with clear reporting and responding lines.

WageIndicator will continually evaluate its safeguarding practice and update its policy following an annual review by the General Director. All WageIndicator's Safeguarding Policies can be found [here](#). The documents are also translated in Bahasa, French and Portuguese.

1.6.4 Risk Management

WageIndicator regularly conducts risk assessments to identify areas of weaknesses in its finances, operations, and personnel and partners.

Over the years, three risk areas have been discerned:

- Financial: risk management of at the disposal of WageIndicator, how to deal with subsidies, their evaluation and the implementation of financial policies concerned.
- Operational: when designing new programs relevant risks that might endanger a project are charted and measures taken to diminish their potential adverse effects.
- Personnel and partners: WageIndicator employs only a handful of personnel. Carefully chosen partners, with whom unambiguous contracts are concluded, carry out all activities. All partners are obliged to honour existing laws and regulations.

In 2023, WageIndicator partnered with Kamara Global, an organisation that helps social impact organisations understand and address risks they face across all aspects of their operations. Kamara is a specialized organisation that works with partners on assessing and afterwards improving partners' physical and digital security risks and making plans to mitigate these risks across the organisation. WageIndicator and Kamara will work together until the end of 2024, which will result in renewed Codes of Conduct, digital and physical security trainings for staff members, new travel guidelines, and new guidelines for the use of AI within the organisation.

In 2023 no irregularities in these areas could be discerned. A new risk assessment will be planned in mid-2024.

1.6.5 Transparency and Integrity

Since 2012, the WageIndicator's management has documented all procedures within the organisation in accordance with applicable accountability regulations, under the supervision of the WageIndicator Board. The relationship between the management and the Board is governed by the Articles of Association, in force since 2003 and last updated in July 2021. The Board is kept aware of the organisation's activities through periodic meetings, quarterly and annual reports, and by reviewing plans for upcoming years. An audit commission, currently led by Maarten van Klaveren as a Board representative, prepares audit statements based on quarterly reports and random reviews of accounts.

The Board is supported in supervision by external accountants, Schuurman en De Leeuw, Wageningen, whose audits are available for review.

Accountable Management

The current presentation of transparency focuses on the relationship between the executive management of the WageIndicator and the Supervisory Board. Since 2012 the management has annually screened all procedures, their documentation and administration, in the light of the current accountability rules and regulations. In its relationship with the Board this relates particularly to the aspects elaborated below.

Framework

The framework of the relationship between management and the Supervisory Board is given by the articles of association, in force since 2003, and last updated July 2021.

WageIndicator greatly values a transparent and dedicated cooperation between the management and the Supervisory Board. The management prepares the agenda for the bi-annual meetings. At the meetings it informs the members of the Supervisory Board about all important developments of WageIndicator international and updates them on the implementation of the Work Plan, enabling the Supervisory Board to review activities and results. The means to achieve this are quarterly financial reports. Before the end of the year, the annual plan for the next year is discussed with the board and finalised after the meeting. The Supervisory Board also gives their feedback and agreement on the annual financial report and plan. Questions the Supervisory Board may raise about the implementation of the plan are discussed with the Director. The board may also suggest changes of policy.

An important task of the Supervisory Board is the appointment of the Director, as well as watching over its functioning and the general operations within the organization. Annually the Supervisory Board evaluates the functioning of the management. The Supervisory Board actively contributes to the development of the vision and the long-term strategy of the organization. It monitors the achievement of the aims of the organization and in particular watches the efficiency of the way in which the management conducts its business.

Audit Commission

Delegated member of the Supervisory Board is Maarten van Klaveren. Since 2012 WageIndicator Foundation has an Audit Commission in place. In 2023 the Audit Commission prepared an audit statement for each quarter. There were only virtual meetings. The Audit Commission acts on the basis of the quarterly financial monitoring reports and random review of the accounts. Its reports are shared with the Supervisory Board.

1.6.6 Supervisory Board

Members of the Supervisory Board

- Chair - Prof. Dr. Rob van Tulder
- Member - Dr. Janna Besamusca
- Member - Dr. Maarten van Klaveren
- Member - Dr. Rachel Rietveld
- Member - Willy Wagenmans
- Member - Douglas Opio
- Member - David Plink

Financial Transactions between Supervisory Board and WageIndicator Foundation

The Members of the Supervisory Board make their experience and expertise available free of charge. They receive no remuneration for their efforts.

In 2023 there was a payment made to Janna Besamusca for the Eurofound project with the sum of 11.325,60 EUR through Utrecht University.

Since October 2022, WageIndicator has its legal address at TopEmployers Institute, where David Plink acts as current CEO. We have a postbox at TopEmployers Institute. This is without fees in 2023.

Special: Nadia Pralitasari And Gajimu: 15 Years Together

As we are close to celebrating 25 years of WageIndicator in 2024, we already wanted to highlight a very special colleague in this years annual report: Nadia Pralitasari. Nadia has been with WageIndicator for 15 years, and has started and grown our Indonesia-based Gajimu.com. This special is to celebrate her, and many of our other team members across the world.

There's one thing that's very clear about Nadia Pralitasari, Global Language Manager of Gajimu in Indonesia - she is passionate about the website she has helped grow into one of the biggest and most successful in WageIndicator's web portfolio.

"I care so much about this website - to me it's not a project, or a job, it's like a baby. I feel I have nurtured her - in the beginning she could not do very much, but now she is striving to do bigger and better," says Nadia with a smile.

And in the 15 years that Nadia has been nurturing Gajimu, the website and brand has developed from a news portal attracting around 10 000 visitors a month, into a labour and wage online resource that has been averaging around 400 000 visitors per month, and provides an offline service that facilitates data collection, social dialogues, advocacy and lobbying, and dispensing labour law advice. Working in partnership with trade unions, NGOs, employers and civil society, Gajimu has become the "go to" name when it comes to work and workers' issues.

"One of our long-term goals was to become a household name in Indonesia, and I believe we have achieved that," says Nadia. It all started quite modestly, back in 2010 when Gajimu was in need of somebody to work on the website, as well as to help with a new global project titled Decisions for Life, which was aimed at young women workers. Nadia was hired on a part-time basis, but after a period realised there was more than enough to keep her very busy. WageIndicator Director then, Paulien Osse, was happy to see Nadia join the team full-time.



“Together with Khushi Mehta, who was the manager of the India website Paycheck.in, we revamped and revitalised the website content-wise,” says Nadia. “Khushi was my mentor, she showed me so much. In terms of content, for example we wrote our own labour law FAQs (this was before the current data based system) and we started to do very well.”

In fact, Gajimu still features unique FAQs alongside their database of labour laws, in part as a response to visitors' queries. *“We want to make people's questions about labour laws accessible and useful,”* explains Nadia. Alongside the website, Gajimu was also involved in short term projects such as Decisions for Life, Labour Rights for Women, Decent Wage in Indonesia, Minimum Wage Compliance Forms and CBA collection - with Nadia doing the majority of the research and interviews (and training and delegating data collectors when necessary).

“But from 2017, the way we worked became very different,” says Nadia. *“We received funding from the Laudes Foundation to focus long term on decent work and compliance, specifically in the garment sector. We moved from desk research into working in the field, with much more of a grassroots emphasis. This was really, really something new - such as learning the dynamics and politics between trade union and workers and government,”* explains Nadia. *“Before, Gajimu/WageIndicator was mostly associated with the website, while our trade union or NGO partners would do the offline part. Now, we are much more involved in a hands-on way - in training data collectors, analysing data, making sure trade unionists can use the data, for lobbying and negotiations.”*

The Gajimu team has now grown to incorporate five new team members, with specific roles: Muhammad Fakhri, Fitria Purnamawati, Dela Feby, Andina Ramadhani, and Andira Dzulkarnain.



In addition to the web work, the team also offers training and consultancy services for trade unions, evidence-based social dialogue sessions, and collaborations with NGOs to advocate for better working conditions.

"We have quite a lot of invitations - for example to go on TV shows, or make presentations for NGOs, or government wants to interview us. Instead of us going out to them, they are coming to us," says Nadia. She reckons the Laudes Foundation funding has helped them in many different ways and is a very positive example of a funder-partnership.

"We have learnt more about planning, and the need to work out all possible scenarios. We have rigorous audits and evaluations, which examine whether the work we are doing is really impactful. This process makes you think - and you can really push yourselves to the limit," she says. Another development over the years has been a build-up of trust between Gajimu and the trade unions they collaborate with.


"We have spent a long time working with both organisations and individuals. One example where the trust factor shows is with CBAs. In the past, there was a reluctance for trade unions to give us their CBAs to publish. People felt this was private information, and in some cases they had paid money to have the CBA written up, so they didn't want to give it out for free," explains Nadia. "But because we built trust, they realised they also experienced the benefit of the CBAs and surveys, and became more willing to share their CBAs."

The Gajimu/WageIndicator space has allowed Nadia to flex herself in many different ways. Initially, she studied Dutch literature at the University of Indonesia for a year, moving on to Switzerland where she spent two years studying French. This was followed by a Marketing and Communication degree in Jakarta. Her jobs before Gajimu included working for advertising agencies, and also doing market research. She jokes that Gajimu/WageIndicator is her only "professional" job! But on a more serious note, she is full of praise for the ethos of the organisation. Besides taking a short break a few years ago, this is a 15-year relationship.

She says: "I am an Aquarius - if I am not challenged I get bored easily. WageIndicator always comes up with a challenge - there is always something new. And there is the ability for us to experiment and try new things - that is a privilege in a job. You can innovate, you can have ideas, you can speak up for your ideas - there is no rigid hierarchy. It's a privilege to have a working environment that is so supportive - but at the same time is challenging you to be creative, and to challenge yourself."

What are her dreams going forward? *"I'd like to see Gajimu being more independent when it comes to getting clients and funding, instead of relying always on WageIndicator. This would be a big, but exciting challenge," she says. But, she says, the thing for her that make her most satisfied is knowing they are making a difference in the lives of workers in Indonesia.*

Nadia explains: *"There's a level of transparency that makes me so proud. It's like: 'Yes, we collect data from you, but we also give you something back. Your data and your voice matter, and we can do something for you with this data.' I take pride in this. I am proud of WageIndicator's mission in this. And I am proud to be in the organisation."*



2. Financial Information

2.1. General

In this chapter a narrative overview is given of key financial data regarding the balance sheet and financial statement 2023 of the WageIndicator Foundation.

2.1.1 Income

As compared to 2022, the total realized income of the WageIndicator Foundation increased by 25% from € 1.583.678 in 2022 to € 1.980.784 in 2023. There was a substantial increase in realized income through income generating activities by 52% from € 751.176 in 2022 to € 1.139.463 in 2023. However, the income from project only increased by 1% from € 832.502 in 2022 to € 841.320 in 2023. The realized income from grants in 2023 was 8% less as compared to the budgeted income from grants. This was mainly due to funders not paying as per the agreed payment schedules. WageIndicator also started working on three new projects with funding from the Laudes Foundation, FNV Mondiaal and Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ).

2.1.2 Expenses

The realized expenditure of WageIndicator's own operations (not including the grants) increased by 44% from € 484.600 in 2022 to € 699.984 in 2023, whereas the projected amounts against the realized amounts in 2023 decreased by 21%. Expenses under grants/funds increased by 1% from € 832.502 to € 841.320.

2.1.3 Result

The result before taxes came to € 280.495 in 2023 as compared to € 169.622 in 2022. This positive result increased the general fund, which stood at € 474.189 per end of 2023 as compared to € 252.461 per end of 2022.

2.1.4 Bank Balance and Cash Flow

The policy of the WageIndicator Foundation is to deposit grant funds of the projects that have been received but not yet expended on a savings account. Periodically the liquidity position is reviewed by the Audit Committee. The bank and cash balances per year-end 2023 are at € 867.066, an increase of 17% from € 738.582 per end 2022. Whilst the liquidity position has improved in combination with the general reserves the WageIndicator is more than capable of meeting all its liabilities.

2.1.5 Staff Provisions

The majority of the WageIndicator team members consist of mostly self-employed workers and a set of respected organisations, like CELSI in Slovakia and Centre for Labour Research in Pakistan.

These two organisations employ their workers. The WageIndicator employs five staff members for an indefinite period of time.

The director is on payroll for 40 hours a week with a remuneration level of 4.901,87 EUR a month. Other staff members are on payroll for 7 hours a week, and everyone else for 40 hours a week.

Staff provisions consist of outstanding leave days and pay (€ 4.239), sickness and unemployment ('transitievergoeding'). The sickness provision of € 2.000 covers costs for continued salary payment, replacement, reintegration, and absenteeism counseling. This provision will grow to a maximum of € 15.000, as a typical longer term illness trajectory may cost up to € 12.000 per employee.

In addition, to comply with Dutch law, which stipulates that in cases that an employment contract is terminated, or a temporary contract is not continued, the employer has to pay 1/3 gross month salary per year of employment in the form of a transition allowance to enable employees to work on their employability. Logically this does not apply to retired staff.

2.2 Budget 2024

The year 2024 looks quite promising in terms of income and grants both. The income generating activities are expected to yield a revenue of € 1,169,000 and income from grants will be € 2,330,944. The total expected revenue for 2024 is € 3,499,944.

The direct costs of income generating activities for 2024 are expected to be € 562.000 and that of projects are expected to be € 2,431,363. The total direct costs are expected to be € 2,993,363.

The general coordination expense of WageIndicator for 2024 is expected to be € 241.000.

The result before taxation for 2024 is expected to be € 607.000.



2.3 Balance Sheet per 31 December 2023

Balance Sheet per December 2023	2023	2022
Fixed Assets	1 272	2 030
CURRENT ASSETS		
Accounts receivable	713 611	351 147
Taxes	9 916	6 673
	<u>723 527</u>	<u>357 820</u>
Bank and cash balances	867 066	738 582
Total current assets	<u>1 590 593</u>	<u>1 096 402</u>
CURRENT LIABILITIES		
Deferred income	319 801	116 156
Taxes	35 828	30 028
Other payables	762 047	699 786
	<u>1 117 676</u>	<u>845 970</u>
Current assets minus		
Current liabilities	<u>472 917</u>	<u>250 431</u>
Assets minus liabilities	<u>474 189</u>	<u>252 461</u>
EQUITY	<u>474 189</u>	<u>252 461</u>
General reserve	<u>474 189</u>	<u>252 461</u>
	<u>474 189</u>	<u>252 461</u>

2.4 Income Statement 2023

Income Statement 2023	Realised	Budget	Realised
	2023	2023	2022
	€	€	€
Income	1 980 784	2 110 132	1 583 679
Direct Expenses	1 541 304	1 733 772	1 317 102
General Expenses	158 985	269 800	96 954
	280 495	106 560	169 622
Balance of income and expenses			-
VAT current year			-
Vpb taxes previous years	-58 767		-25 443
Accumulated result at the end of the year	221 728	106 560	144 179

2.5 Cash Flow Statement 2023

Cash Flow Statement 2023

	2023	2022
	€	€
Cash per 1 January	738 582	301 048
Operating activities		
Surplus for the year	221 728	144 179
VAT taxes	-	-
Net cash inflow/outflow from operating activities	-93 244	293 355
CASH FROM OPERATING ACTIVITIES	128 484	437 534
Net increase / decrease in cash and cash equivalents	128 484	437 534
Cash per 31 December	867 066	738 582

2.6 Notes to the Financial Statement

2.6.1 General

The WageIndicator Foundation, having its legal residence in Amsterdam, was established on 17 September 2003 and registered at the Chamber of Commerce in Amsterdam nr. 34195586.

The financial statements have been prepared in accordance with the guideline 'Kleine organisaties-zonder-winststreven' (Organizations without-profit-motive) (RJK C-1), part of the guideline for the annual reporting. The financial statements have been prepared in Euros. The year coincides with the calendar year.

Conversion of foreign currency

Receivables, liabilities, and obligations denominated in foreign currency are converted at the exchange rates prevailing as at balance sheet date. Transactions in foreign currency during the financial year are recognized in the financial statements at the exchange rates prevailing at transaction date. The exchange differences resulting from the translation as at balance sheet date, taking into account possible hedge transactions, are recorded in the statement of income and expenses.

2.6.2 Accounting Policies

The financial statements have been prepared in accordance with the Guidelines for annual reporting 'Kleine organisaties-zonder-winststreven' (Organizations without-profit-motive) RJK C-1 of the Dutch Accounting Standards Board.

2.6.3 General

The annual financial statements have been prepared on accrual basis. Unless otherwise mentioned, assets and liabilities are incorporated at nominal value.

2.6.4 Fixed Assets


Tangible fixed assets are presented at cost less accumulated depreciation. Depreciation is based on the estimated useful life and calculated as a fixed percentage of cost. Depreciation is provided from the date an asset comes into use. The percentage of depreciation for inventory is 20%. There is no rest value.

2.6.5 Current Assets

Current assets are assessed at nominal value under deduction of a provision for irrecoverable considered claims. This provision is determined on the basis of individual assessment of all outstanding claims.

2.6.6 Cash and cash equivalents

Cash means are, insofar not otherwise mentioned, at free disposal of the organisation and concern the readily convertible claims on financial/credit institutions.



2.6.7 Current liabilities

Current liabilities and deferred income concern debts with a maturity of no more than one year - and insofar not otherwise mentioned - incorporated at nominal value.

2.6.8 Determination of Result

Considering above accounting policies the result will be determined as follows. The result concerns the difference between the income on the performance and the expenses in the accounting year. Income and expenses are attributed to the year to which they relate.

Profits are accounted as they are realized, losses as soon as they are foreseen. Expenses are valued at historical cost prices. Corporate income taxes (vennootschapsbelasting or vpb) and corrections of other years will be presented in the result.

2.6.9 Accounting principles of cash flow

The cash flow overview has been prepared according to the indirect method. The funds in the cash flow overview consist of cash means.



2.7 Notes to the Balance Sheet

	2023	2022
	€	€
Fixed Assets		
Value on 1 January	3 787	3 787
Accumulated Depreciation	-1 757	-1 000
Balance sheet value on 1 January	2 030	2 787
Investments	-	-
Depreciation	-757	-757
Value on 31 December	3 787	3 787
Accumulated Depreciation	-2 515	-1 757
Balance sheet value on 31 December	1 272	2 030
CURRENT ASSETS		
Accounts Receivable and other deferred expenses		
Accounts receivable		
Debtors	154 724	219 352
Advance paid expenses MTG	17 358	-
Advance paid expenses C&A	25 579	25 579
Still to received payments – LWP	300 000	-
Still to receive payments – BCD	92 460	-
Still to receive payments – MLW	20 000	-

Still to receive payments – BML	34 496	-
Still to receive payment – WageMap	47 894	-
Still to receive payments	21 110	106 216
	713 611	351 147

Taxes

Value Added Tax	9 916	6 673
	9 916	6 673

Bank and cash balances

Rabo 1217.99.298	209 665	431 409
Rabo spaar 3630.420.877	607 162	307 099
ING Bank 0104 0497 07	50 015	-
Tridos TRIO 0320 6844 31	160	-
Cash	74	74
	867 066	738 582

All cash means are directly due

CURRENT LIABILITIES

Funds/Grants

Advance receipts project C&A	82 852	-
Advance receipts project FNV-Flower	-	13 726
Advance receipts Various	-	-
Advance Receipts Project BCD	-	-
Advance receipts project EU – Barwage	21 472	43 122
Advance receipts project DMW	-	20 701
Advance receipts Project Barmetal	-	38 607



Advance receipts Project GIZ	2 640 42	-
Advance receipts project MTG	419 134	-
Advance receipts project BTE	842 35	-
Advance receipts project EFG	575	-
	319 801	116 156

Taxes

Staff Tax	9 288	4 584
Corporate Tax	26 540	25 443
	35 828	30 028

Other current liabilities

Staff provisions	12 556	11 237
Expenses still to pay	125 428	131 060
Advance received payments	617 937	447 287
Creditors	6 126	110 202
	762 047	699 786

EQUITY AND GENERAL RESERVE

Balance per 1 January	252 461	108 282
Accumulated result at the end of the year	221 728	144 179
Balance per 31 December	474 189	252 461

2.8 Notes to the Income Statement

Notes to the Income Statement

	Realised	Budget	Realised
	2023	2023	2022
	€	€	€
Revenues			
Income Generating Activities	1 139 463	1 194 047	751 176
Grants/Funds	841 320	916 085	832 503
	1 980 784	2 110 132	1 583 679
Direct expenses			
Costs - Income Generating Activities (note 1)	-	7 500	3 986
Development of the databases (note 2)	629 205	761 000	414 326
Increase reach & drive usage	70 779	114 500	66 288
	699 984	883 000	484 600
Grants/Funds Expenses			
FNV - Social Dialogue Ethiopia	-	-	-
FNV - Flowers (Ethiopia & Uganda)	22 226	21 900	47 250
C&A - How decent is my Factory (note 3)	-	-	629 418
EFG - Living Wage Ethiopia III	4 925	6 788	-
DMW - Database on minimum wage rates in CBA	32 691	25 355	27 258
BCD - Barcovid Special Dialogue	54 067	47 507	88 692
MLW - FNV Closing the gaps between Minimum and Living Wages	-	-	20 000

EU – BARWAGE	75 406	75 406	10 635
EU – BARMETAL	73 103	60 000	9 250
MTG – Laudes Makin Terang Phase III	526 817	564 346	-
GIZ - Living Tariff Tool for Gig Workers	52 085	49 470	-
	841 320	850 772	832 503

General overhead

WageIndicator General Costs (note 4)	158 985	269 800	96 954
	158 985	269 800	96 954

INDEPENDENT AUDITOR'S REPORT

To: the Management Board and the Supervisory Board of WageIndicator Foundation.

A. Report on the audit of the financial statements 2023 included in the annual report

Our opinion

We have audited the financial statements 2023 of WageIndicator Foundation based in Bussum.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of WageIndicator foundation as at 31 December 2023 and of its result for 2023 in accordance with the Guidelines for annual reporting C1 "Small Not-for-profit organisations" of the Dutch Accounting Standards Board.

The financial statements comprise:

- 1 the balance sheet as at 31 December 2023;
- 2 the profit and loss account for 2023;
- 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 WageIndicator Foundation 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 management board's report;
- 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 C1 "Small Not-for-profit organisations" 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. Management is responsible for the preparation of the other information, including the management board's report, in accordance with the Guidelines for annual reporting C1 "Small Not-for-profit organisations" of the Dutch Accounting Standards Board.

C. Description of responsibilities regarding the financial statements

Responsibilities of management for the financial statements

The board is responsible for the preparation and fair presentation of the financial statements in accordance with the Guidelines for annual reporting C1 "Small Not-for-profit organisations" of the Dutch Accounting Standards Board. 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.

The board 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 monitoring the financial reporting process of the organisation.

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 scepticism 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 company'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 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 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 those charged with governance 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.

Wageningen, October 3, 2024

SCHUURMAN EN DE LEEUW accountants en belastingadviseurs

A.W.H. van Veenendaal RA