

STICHTING DE EIJKELKAMP FOUNDATION
Nijverheidsstraat 30, 6987 EM Giesbeek

FINANCIAL REPORT 2018

STICHTING DE EIJKELKAMP FOUNDATION
GIESBEEK

FINANCIAL REPORT 2018

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1. Phylosophy:

The Foundation's phylosophy is incorporated in art 2 of the Articles of association, which is as follows:

1. To support extraordinary objectives and projects, with knowledge, means and materials. Extraordinary objectives are all objectives in which the Board is interested, and which have a long lasting, sustainable nature and provide a social contribution.
2. The Foundation strives to meet this objective by providing knowledge, means and materials at request. Furthermore, the Foundation will monitor the progress and results of its projects.

2. Foundation Committee members

In 2018, the Board of the Foundation consists of:

- Mr A.T.M. Eijkelkamp, Chairman
- Mr W.A.C. Monasso, Treasurer
- Mrs I.H. Eijkelkamp, Secretary
- Mr A.R. Knol, Fund raising
- Mr B. Kelderman, PR and communication
- Mr H.J. Eijkelkamp, Project recruitment
- Mr L. Stroosnijder, project manager

The Supervisory Board consists of:

- Mr A.G.M. Eijkelkamp, Chairman
- Mrs P.G.J. Eijkelkamp-Peters

3. Establishment of Foundation

The Eijkelkamp Foundation was founded on 30 November 2011.

4. Outlook

In 2018, the Foundation's activities fully refer to the "Waterentrepreneur" project in Benin. Estimated total amount of this project is EUR 3,2 million. The Sustainable Water Fund (FDW) granted an amount of EUR 1,05 million. After inclusion of this grant, as well as private funds, gifts etc, a deficit amount of EUR 0,8 million remains, which needs to be covered until the end of 2021.

We do our utmost to covering this; meetings with potential investors are being held.

5. Tax regime

On 28 May 2012, the Dutch Tax authorities issued a decree by which the nature of the Foundation became an "Algemeen Nut Beogende Instelling" (ANBI).

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BALANCE SHEET AS OF 31 DECEMBER 2018
(in euros)

<u>ASSETS</u>	<u>31-12-2018</u>	<u>31-12-2017</u>
CURRENT ASSETS		
Other assets	49.813	52.708
Cash and cash equivalents	141.206	230.827
Total	<u>191.019</u>	<u>283.535</u>
<u>EQUITY AND LIABILITIES</u>		
EQUITY		
Retained earnings	-281.227	-256.261
Other liabilities	472.246	539.796
Total	<u>191.019</u>	<u>283.535</u>

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INCOME STATEMENT OVER THE YEAR 2018
(in euros)

	<u>2018</u>	<u>2017</u>
Revenues	193.061	408.773
Costs	<u>218.027</u>	<u>447.512</u>
Net result	<u><u>-24.966</u></u>	<u><u>-38.739</u></u>

ACCOUNTING POLICIES

GENERAL

Measurement of assets and liabilities, and result recognition are based on the historical cost concept. Assets and liabilities are recorded against face value, unless stated otherwise. Revenues and costs are accrued to the period of referral. Revenues are only reflected if realized on or before balance sheet date. Liabilities and possible losses incurred before or on year end, are reflected in the income statement if they become known before preparation date of this financial report.

MEASUREMENT OF ASSETS, LIABILITIES AND RESULTS

Receivables

Receivables are measured against face value, if needed, subtracted by a provision for doubtful debts.

Other assets and liabilities

These are measured against face value.

Revenues and costs

Revenues and costs are accrued to the period of referral (accrual principle).



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NOTES TO THE BALANCE SHEET AS OF 31 DECEMBER 2018
(in euros)

OTHER ASSETS

<u>Cash and cash equivalents</u>	<u>31-12-2018</u>	<u>31-12-2017</u>
Cash	0	1.873
<i>Reference "Water Ondernemer"</i>		
Rabobank, IBAN NL13RABO0187.6795.92	141.206	228.954
	<u>141.206</u>	<u>230.827</u>
 <u>Other assets</u>		
Prepaid amounts and other receivables	49.813	52.708
	<u>49.813</u>	<u>52.708</u>

EQUITY

<u>Retained earnings</u>	<u>31-12-2018</u>	<u>31-12-2017</u>
Balance as of 1 January	-256.261	-217.522
Profit appropriation	-24.966	-38.739
Balance as of 31 December	<u>-281.227</u>	<u>-256.261</u>

Other liabilities

Accounts payables	11.190	26.105
Other payables	11.550	8.445
Subsidies received in advance	449.506	505.246
	<u>472.246</u>	<u>539.796</u>

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Notes to the Income statement 2018
(in euros)

<u>Revenues</u>	<u>2018</u>	<u>2017</u>
Gifts and funds	136.183	204.441
Supplier discounts	1.137	63.234
Subsidies	55.741	141.098
	<u>193.061</u>	<u>408.773</u>
 <u>Costs</u>		
Project spend:		
- Hours, travel, consultancy	137.954	144.568
- Materials	<u>32.478</u>	<u>279.452</u>
	170.432	424.020
Fund raising costs	1.973	2.925
Administrative costs	45.622	20.567
	<u>218.027</u>	<u>447.512</u>

Prepared and approved
dated 10 January 2020

A.T.M. Eijkelkamp
Chairman of the Board Stichting De Eijkelkamp Foundation

