



Foundation [Engineers without Borders](#) the Netherlands

FINANCIAL REPORT

2016



“If change isn’t **systemic**, it isn’t change at all.”

George Roter



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Financial report 2016

This is the financial report of the foundation Engineers without Borders. In 2016 Engineers without Borders started as independent foundation. At the beginning of the year, with a lot of uncertainty both on revenue and cost side several budgets were made. Comparison with this budget is difficult, but for completeness this is done with the most basic version.



In this financial report firstly the revenue and expenditure statement is given and because it is the first year this automatically results in a balance sheet.

Profit and loss statement

Overall the costs and (to a lower extent) the revenues are much lower than expected in the basic budget.

| Revenu | 2016 | |
|-----------------------------|----------|------------|
| | Expected | Realised |
| Voluntary work | | 652,50 |
| Donations | 4.000 | 507,75 |
| Donations (companies) | 16.890 | 9.835,00 |
| Extra ordinary benefits | | 0,26 |
| Total revenue | 20.890 | 10.995,51 |
| Costs | | |
| Rent office | • 500 | • 919,10 |
| Other office costs | | • 50,00 |
| Representation costs | • 610 | • 189,38 |
| PIF world contribution | • 285 | • 0 |
| Projects | • 16500 | • 0 |
| Activities | • 500 | • 47,51 |
| Drinks | • 500 | • 61,32 |
| Banking costs and interests | • 120 | • 134,62 |
| Insurances | • 700 | • 982,48 |
| Total costs | 19.7150 | • 2.384,41 |
| Surplus | 1.175 | 8.611,10 |

Revenue

The biggest source of income was the Simac donation, namely € 9485. Here we are very grateful for. In addition, the sale of Antea Group's old phones delivered € 350. And an unexpected source is the € 652.50 collected for guest lectures given at the Haagsche Hogeschool.

Finally, EWB's friends donated € 397.75 via paypal and € 110 via bank transfers. For a first year the estimated revenues in the budget turned out to be too optimistic.

Expenses

The largest expenses are the insurances costs of € 982.48, which is more budgeted. This means that we had more travel days than expected. Since the summer of 2016 Engineers

without Borders has an own office. This was not foreseen in the basic budget, so the rent of the office (€ 919.10) was an unexpected expenditure..

Office costs totals € 374.-;
Representation € 189.38
(business cards and internet),
bank charges € 134.62 and other
office costs € 50 (Chamber of
Commerce) is much lower than
expected.



The activities (€ 47.52) and
drinks (€ 61.32) are small
expenses, both are lower than
expected. As the board decided not to become member of PIF World the contribution is
cancelled.

In 2016 projects had their own budget and profit/loss statements, so no costs for projects are
taken into account in this financial report..

Profit loss

Due to the large one-off donations in combination with low cost structure, a positive result of € 8611.11 was achieved in 2016. Without this one-time donation, the result of 2016 would be negative € -1223.90.

Balance

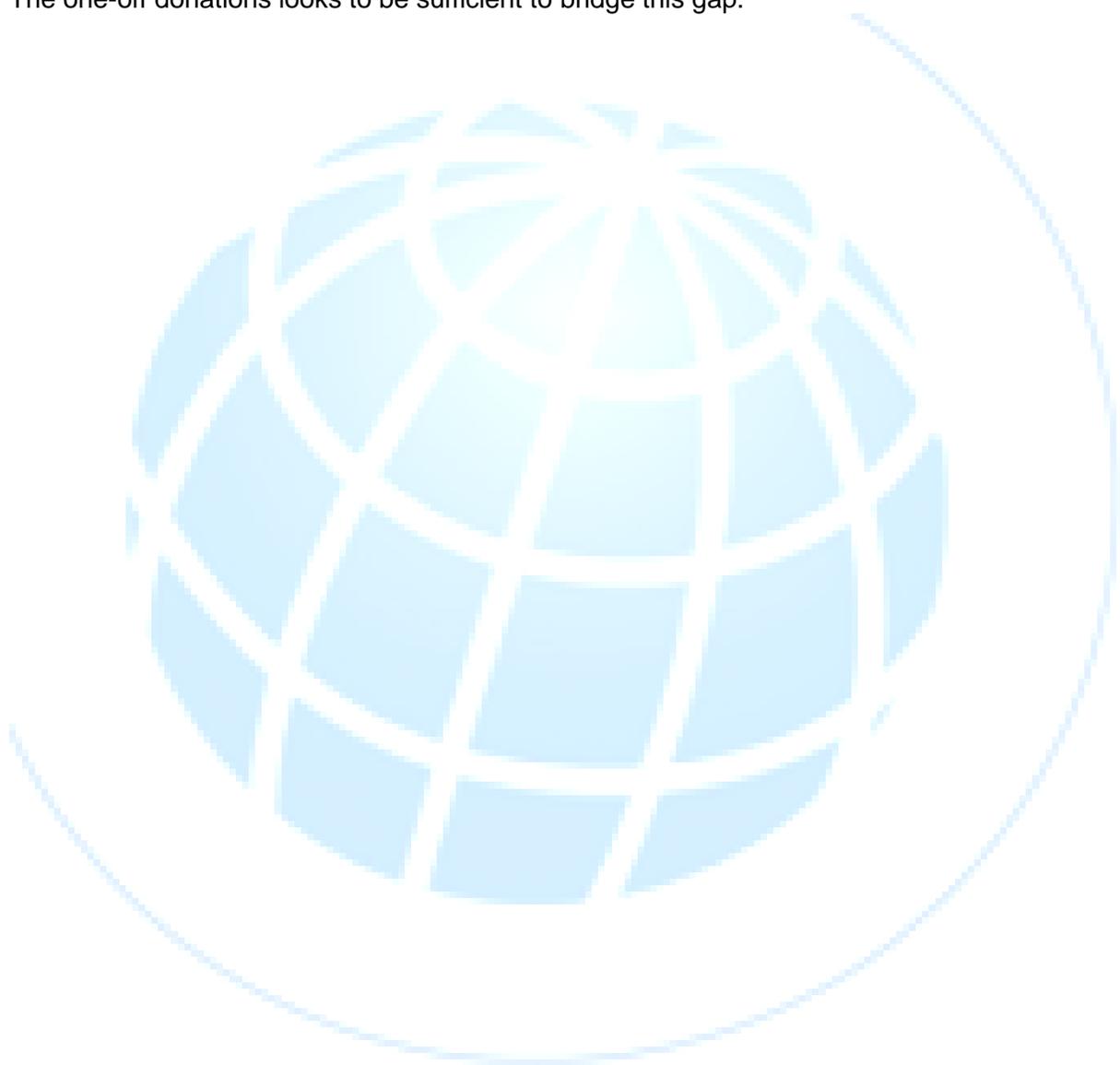
| | 2015 | | 2016 | |
|--------------------------|-------|--------|----------|----------|
| | Debet | Credit | Debet | Credit |
| Cash | 0 | 0 | 0,00 | 0,00 |
| Rabobank Current Account | 0 | 0 | 8.341,10 | 0,00 |
| Internal transfer Paypal | 0 | 0 | 0,00 | 0,00 |
| Debitors | 0 | 0 | 270,00 | 0,00 |
| Creditors | 0 | 0 | 0,00 | 0,00 |
| Positive Balance | 0 | 0 | 0,00 | 8.611,10 |
| | 0 | 0 | 8.611,10 | 8.611,10 |

Because this is the first year and the foundation made no investments, the balance sheet is the result of the loss and profit statement. The balance sheet of 2015 was empty. All our profit is on the bank account (€8,341.10). At the end of 2016 we had one account receivable for a guest lecture (debtor of €270.00)

Conclusions

Overall the financial position of the foundation is positive, but not yet durable stable. This year the foundation was too dependant on one-off donations, but the regular donations are growing. For a stable financial position this growth is needed. The cost structure gives no acute reason to intervene.

The organisational costs of the foundation are approximately 2000 euros per year, ideally this is financed with quite stable cash flow like regular donations of EWB friends. This is not yet achieved in 2016, but with the seen growth of this it is feasible to reach this in one or two years. The one-off donations looks to be sufficient to bridge this gap.



let's do this **together**
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