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FINANCIAL REPORT 2019

Engineers Without Borders, The Netherlands





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





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Introduction

This document presents the financial report of the not-for-profit organization, Engineers Without Borders, the Netherlands (EWB-NL) of the year 2019.

In 2016 EWB-NL was founded as an independent foundation. Based on previous years budgets, at the beginning of 2019, a budget was forecasted. A comparison was made from the forecasted costs and the actual costs.



An increase in donations from companies has shown in this year. The general donations were roughly enough to finance the general organisational costs in a basic scenario. Donations for projects are 90% for the project execution and 10% for EWB-NL. This 10% can be used for organisational costs or unforeseen costs for all projects.

In this report, firstly the profit and loss statement is presented. Then the specific costs of the projects for the organization are stated. This is all combined with the outcomes of the first years in a balance sheet. Finally, some conclusions are drawn.



Profit and loss statement

The estimation of the budget was accurate. Only the specific project donations and, in less extent, the project costs **exceeded** the forecasted amounts.

Revenue	2019
Balancing entries Tikkie	-€40,90
Event Team Donations	€207,50
Summit Donations	€155,00
Donations EWB friends	€365,00
Donations (companies)	€2.561,70
Schools of the future donations	€30.570,00
Water4Oku donations	€125,00
Design Challenge donations	€3.619,76
KidronNar donations	€4.630,00
Picopower Togo donations	€344,14
Water4Sovu donations	€150,00
Schools of the Future Uganda donations	€5.063,00
Iljan Buildup (philippines) donations	€8.983,33
Total Revenue	€56.733,53



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Revenue

The biggest source of income was the project donations, i.e. €53.485. We want to thank the following for their large donations in projects of EWB in 2019:

- ASML Foundation, for their contribution to Schools of the Future Mozambique
- CHUBB europe, for their contribution to Picopower Togo
- Bentley Systems Europe, for their contribution to Schools of the Future Uganda
- Students4Sustainability and Europe Third world association, for their contribution to Iljan's Buildup in the Philippines



Of course we are also thankful for all other donations for projects.

The policy is that 90% of the donations are for the execution of the project and 10% for the general organisation expenses to enable the work of EWB. This means that €5.348 can be used for the organisation or to finance unforeseen costs for projects.

The EWB's friends donated €365 and from companies we received €2 562.

We want to thank Alfa Laval and several other organisations for their donations. Besides that we fundraised via our Summit and Events €362. The general donations were in total €3,289.

So €8.637 of the revenues are not earmarked.





Expenses

Costs	2019	
Banking costs and interests	€225	
Rent office	€1.452	
Office costs	€97	
Insurances	€451	
Subtotal Organisation		€ 2.225
Event Team costs	€133	
Subtotal team costs		€133
Water4Sovu project costs	€615	
Water4Sumba project costs	€1.879	
Iljan's Buildup project costs	€4.767	
Schools of future M project costs	€6.460	
Schools of future U project costs	€1.370	
Picopower Togo project costs	€625	
Design Challenge project costs	€1.578	
Subtotal project costs		€17.294
Total Costs		€19.653

The largest share of the expenditures are project costs. Nevertheless, the projects are considered to be self-sufficient, thus the project costs have no direct impact on EWB-NL finances. Projects had their own budget and profit/loss statements. In the Projects section below, a short overview per project can be found.

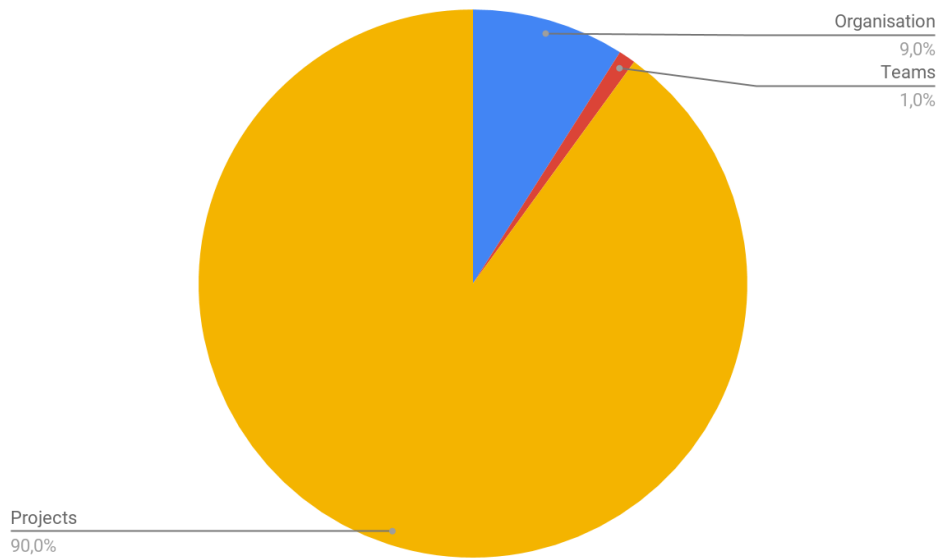
The organisational costs were in line with the budget. Only banking costs were higher due to the fees that had to be paid to the platform PayPal. These fees for PayPal account from this year for banking costs. EWB-NL moved to CIC, but the paid rent is almost the same so it has financially no big impact.

Teams organise events in the Netherlands. They had lower costs than expected. In CIC we can always use the offices and the café in the evenings and weekends.

In this way, the events are almost for free. The costs for the events team are more than covered by their generated donations.



Distribution of costs of EWB





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Conclusion Profit & Loss statement

	2019
Total Revenue	€56.733
Total Costs	€19.653
Net result 2019	€37.080

In 2019 EWB-NL had a positive net result of the profit loss statement of €37.080 (2018: €7.708)



Projects

In 2019 the projects collected €53.485. The policy is that the projects can use 90% of this for their projects after a board budget approval. The board decides about the other 10%. It is in the first instance used for organization expenses, but if that is covered it can also be used for projects.

Project Claims	Net claim 2018	Budget	Donations 2019	Allocate Project (90%)	Allocate EWB (10%)	Project costs 2019	Net Claim/portfolio 2019
Schools of the future Mozambique	€6.144	€8.000	€30.570	€27.513	€3.057	€6.460	€27.197
Schools of the Future Uganda	€ -	€6.000	€5.063	€4.557	€506	€1.370	€3.187
Water4sumba	€ -	€2.000		€ -	€ -	€1.879	-€1.879
Iljan Buildup (philippines)	€ -	€9.500	€8.983	€8.085	€898	€4.767	€3.318
Picopower Togo	€ -	€6.000	€344	€310	€34	€625	-€316
KidronNar	-€1.189	€5.000	€4.630	€4.167	€463		€2.978
Finished Projects							
<i>Water4Oku</i>	<i>€10.117</i>	<i>€5.000</i>	<i>€125</i>	<i>€113</i>	<i>€13</i>		<i>€10.230</i>
<i>Water4Sovu</i>	<i>-€3.612</i>	<i>€3.000</i>	<i>€150</i>	<i>€135</i>	<i>€15</i>	<i>€615</i>	<i>-€4.092</i>
<i>Design Challenge</i>	<i>€4.790</i>	<i>€2.000</i>		<i>€ -</i>	<i>€ -</i>		<i>€4.790</i>



<i>Design Challenge 2019</i>	€ -	€3.000	3.620	€3.258	€362	€1.579	€1.679
<i>Arthouse Monrovia</i>	€593	€1.000		€ -	€ -		€593
<i>KidronNar</i>	€ -1.189	€ 5.000	€ 4.630	€ 4.167	€ 463		€ 2.978
	€ 16.843	€ 50.500	€ 53.485	€ 48.137	€ 5.349	€ 17.296	€ 47.684

In the above overview per project the net claim of last year, the estimated budget, the collected donations in 2019, the amount allocated to the project, to EWB and costs in 2019 are given. The last column summarizes this to a net claim per project, which can be seen as an internal creditor.

Schools of the future is in operating phase and so already visited. Water4Oku was very successful in generating donations. These donations are also used by Water4Sovu. We propose to end these projects and hand over the budget to the general reserve. The Design Challenges and Arthouse Monrovia is finished and the collected budget will be transferred to the general reserve.

For KidronNar a new invoice can be sent to make the net claim positive.

The other projects are in the phase of fundraising. This overview shows that €47.684 of our bank account is earmarked for projects. With the closure Water4Oku, Water4Sovu, the design challenges and Arthouse Monrovia €13.200 becomes unearmarked. Makes the total project claim €36.484.



Balance

	2019		2018	
	Debit	Credit	Debit	Credit
Rabobank account	€62.633	€0	€30.659	€0
PayPal account	€0	€0	€2.113	€0
Internal transfer PayPal	€0	€0	€0	€117
Creditors	€0	€0	€496	€0
Project Claims				
Finished projects		0		€ 14.311
Schools of the future Mozambique		€27.197		€6.143
Schools of the Future Uganda		€3.187		-
Water4sumba	€1.879		2	-
Iljan Buildup (philippines)		€3.318		-
Picopower Togo	€316			-
KidronNar		€2.978	€1.189	-
Creditors				€496
Debtors	€ -		€ -	€ -
General reserve		€28.148		€7.247
	€64.828	€64.828	€34.457	€34.457

The net result for the balance of 2019 was €26.759. This means 2020 started with a positive balance of €64.828.

The profit loss account resulted in a positive result of €37.080 but most of our donations are allocated in projects. In 2019 €31.823 (the money for Water4sumba



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and Iljan Buildup was combined) was earmarked for the projects. In 2018 this was €20.950. This is an increase of €10.873. So our general reserve (unearmarked) has grown by €20.901 to €28.148.

Conclusions

Overall the financial position of the foundation is positive, it can facilitate some growth, but for big growth, extra financial resources are needed.

The organisational costs of the foundation are approximately 2.000 euro per year. In 2019 the general donations were roughly enough to cover the organisational cost in the basic scenario and the regular donations are growing

The general (unearmarked) reserve is now €28.148, about 50% of the budget of our current projects, which is sufficient. With a lot of projects in preparation, if EWB-NL executes faster, better and more projects the general reserve will be sufficient to get more projects of the same size as we have.



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