



ENGINEERS
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Engineers Without Borders, The Netherlands

FINANCIAL REPORT 2024





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

George Roter



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Introduction

This document presents the financial report of the not-for-profit organisation, Engineers Without Borders, the Netherlands (EWB-NL) for the year 2024.

In 2016, EWB-NL was founded as an independent foundation and has grown significantly since then. IN 2024 we decided to use our financial position to kick-start some projects and invest in project costs. Therefore, in order to accelerate the projects we deemed most impactful, we decided to partially dip into our financial reserve.



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

Profit and loss statement

Revenue

Madgaskar YEP	€ 1.000,00
Water portfolio Donations	€ 4.009,33
Structures portfolio Donations	€ 300,00
Circular portfolio Donations	€ 5.000,00
Donations	€ 21.622,85
Total donations	€ 27.302,18

Clarification on the revenue statement:

Madgaskar YEP As part of the Young Expert Program (YEP), we are financing a one-year work experience program for a volunteer from our Circular Portfolio. This donation is fully transferred to Aqre Group BV, who acts as the volunteer's employer.

Portfolio Donations are earmarked private donations received via our website, ewbnl.org or specific funds.

Donations are unearmarked private donations received via our website, ewbnl.org

We want to thank Celsian Glass & Solar b.v and Arup Amsterdam for their generous donations.

Our policy states that 90% of the donations we receive are used for the execution of projects and 10% for general organisational expenses. Besides that this year we used our earmarked money for direct project costs.





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Expenses

Representation costs	€ 84,00
Banking costs and interests	€ 353,10
Rent office	€ 2.758,80
Office costs	€ 322,33
Insurances	€ 1.449,75
Business Impact Team costs	€ 816,75
Event Team costs	€ 110,74
Madgaskar YEP	€ 1.000,00
Ghana Waste to Infrastructure	€ 5.042,12
Water portfolio project costs	€ 11.277,18
Structures portfolio project costs	€ 55.881,17
Energy portfolio project costs	€ 3.740,85
Total costs	€ 82.836,79

Representation costs	The expenses related to representing the organization in external affairs.
Banking costs and interests	The costs associated with our account with the Rabobank
Rent office	The costs for CIC facilities rental in Rotterdam
Office costs	The costs to manage our office
Insurances	The costs for travel, board and organisation liability insurance.
Business Impact Team costs	Facilitating costs for the Business Impact Team
Event Team costs	The community activities by our volunteers in the Netherlands.
Madgaskar YEP	As part of the Young Expert Program (YEP), we are financing a one-year work experience program for a volunteer from our Circular Portfolio. This donation is fully transferred to Aqre Group BV, who acts as the volunteer's employer.
Ghana Waste to Infrastructure	Cost of trip to Ghana
Water portfolio project costs	Costs of our trips for the water portfolio
Structures portfolio project costs	Building materials for schools and a field trip
Energy portfolio project costs	Cost of field trip



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Conclusion Profit & Loss statement

	2024	2023	2022	2021	2020
Total Revenue	€ 27.302,18	€ 36.654	€ 38.416	€2.987	€34.268
Total Costs	€ 82.836,79	€ 15.030	€ 43.603	€3.358	€8.207
Net profit/loss	-€ 55.534,61	€ 21.624	€ -5.187	€ -371	€ 23.654

In order to accelerate projects with impact, we decided to use our reserve.



Projects

Last year we decided to combine project claims on portfolio level. This gives us more flexibility, but with the certainty money is used for where it is meant by the funder. This is now in full effect. The budget from ASML is redistributed over several projects.

Project	Revenues/budget	Project Cost 2024	Remaining budget
Schools of the future Mozambique	€ 37.730		0
Schools of the Future Uganda	€ 5.160		0
Ghana Waste to Infrastructure	€ 26.796	€ 5.042,12	€21.754
Water portfolio Donations	€ 4.009,33	€ 11.277,18	0
Structures portfolio Donations	€ 300,00	€ 55.881,17	0
Circular portfolio Donations	€ 5.000,00	€ 3.740,85	0

In the above overview per portfolio, the net claim of last year, the collected donations in this year, the amount allocated to the project, to EWB and costs in this year are given. The last column summarises this to a net claim per project, which can be seen as an internal creditor. Only the waste to infrastructure has a budget from earlier years.



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Balance

Balance

	2024		2023	
			Debit	Credit
Rabobank account	4300,60		€ 50689	
Savings account	44094,36		€ 50000	
Project Claims				
Schools of the future Mozambique				€ 37.730
Schools of the Future Uganda				€ 5.160
Ilijan Buildup (Philippines)				
Jos Green Centre				€
Ghana Waste to infrastructure		21754		€ 26.796
General reserve		26.640,96		€ 31.004
	48394,96	48394,96	€ 100.690	€ 100.690



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The profit & loss account resulted in a negative result. So our general reserve (unearmarked) has been reduced. We also spend a lot of our (earmarked) budget to our projects.

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 5.000 euro per year. In 2024, the general donations were enough to cover the organisational cost and the regular donations are growing.

The general (unearmarked) reserve is now about 70% of the budget of our current projects, which is sufficient. The general reserve should be at least €10.000 for continuity of the foundation for some years and as a contingency. This means approximately €15.000 can be used on projects. 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. We have the added possibility to kickstart some projects.





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