



Foundation Engineers without Borders the Netherlands

FINANCIAL REPORT 2018



Á

Á

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

George Roter



Contents

Contents	3
Introduction	4
Profit and loss statement	5
Revenue	5
Expenses	6
Profit loss	7
Projects	8
Balance	9
Conclusions	10

Introduction

This is the financial report of the foundation Engineers without Borders – the Netherlands (EWB-NL). In 2016 Engineers without Borders started as an independent foundation. Based on the experiences in 2016 & 2017, at the beginning of 2018 a budget is made. In this report, a comparison is made with this budget. Donations follow an increasing trend. In 2018 the general donations were roughly enough to finance the general organisational costs in a basic scenario. Donations for projects are 90% for the specific project and 10% for EWB-NL. This 10% can be used for organisational costs or unforeseen costs all projects.



In this financial report firstly the profit and loss statement is given. Then the specific consequences of the projects for the foundation are stated. This is all combined with the outcomes of the first years in a balance sheet. At the end, some conclusions are drawn.

Profit and loss statement

The estimation of the budget was quite good, only the specific project donations and in less extent, the project costs exceeded the expectations.

F Yj Ybi Y´	&\$%, ´
Balancing entries Tikkie	€ 50,90
Event Team Donations	€ 520,30
Donations EWB friends	€ 1.640,00
Donations (companies)	€ 8.025,50
Schools of the future donations	€ 450,00
Water4Oku donations	€ 15.206,00
Design Challenge donations	€ 5.400,00
HchU´ F Yj Ybi Y´	´Ö´ %"&- &ž+\$´

Revenue

The biggest source of income was the project donations, i.e. €21.056. 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 €2.105,60 can be used for the organisation or to finance unforeseen costs for projects.

The EWB's friends donated €1.640 and from companies we earned €8.025,50. We want to thank St de Goeie Doelen Delft, Arup, St Delfts Studentenpastoraat and Chemploy for their donations. So €11.706,10 of the revenues are not earmarked.



Conclusion Profit & Loss statement

	6i X[Yh&\$%, ' &\$%, ' .	&\$%, ' .
HchU`F Yj Ybi Y`	€26.828	€31.293
HchU`7cghg`	€25.446	€23.585
BYhfYgi `h&\$%, ' .	Ö%"" , &`	Ö+"+\$, ' .

In 2018 EWB-NL had a positive net result of the profit loss statement of €7.708 (2017: € 20.959,44)

Projects

In 2018 the projects collected €21.050,85. 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.

Dfc^YVh 7`U]a g`	BYh WU]a` &\$%+`	6i X[Yh`	8cbUh]cbg` &\$%- ,`	5``cWUhy` Dfc^YVh` fl- \$i £`	5``cWUhy` 9K 6` fP%\$i £`	Dfc^YVh` Vt ghg` &\$%,`	BYh 7`U]a` &\$%,`
GWcc`g` cZ` h\Y`Zi hi fY`	€ 11.917	€ 8.000	€ 450	€ 405	€ 45	€ 6.178	€ 6.144
K UhYf(C_i`	€ 948	€ 5.000	€ 15.206	€ 13.685	€ 1.521	€ 4.516	€ 10.117
K UhYf(Gcj i`		€ 3.000				€ 3.612	€ (3.612)
5fh\ci gY` A cbfcj]U`	€ 1.349	€ 1.000		€ -	€ -	€ 756	€ 593
?]XfcbBUf`	€ 4.167	€ 5.000		€ -	€ -	€ 5.356	€ (1.189)
8Yg][b` 7\U``Yb[Y`	€ 563	€ 2.000	€ 5.400	€ 4.860	€ 540	€ 633	€ 4.790
D]Wdck Yf` Hc[c`	€ -	€ 6.000		€ -	€ -	€ -	€ -
HcHU`	Ö%, "- (`	Ö" "\$\$\$\$	Ö &%"\$) *`	Ö%, "-) \$`	Ö &%"\$*`	Ö &%"\$) %`	Ö%*" , (`

In the above overview per project the net claim of last year, the estimated budget, the collected donations in 2018, the amount allocated to the project, to EWB and costs in 2018 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 the operating phase and so already visited. Water4Oku was very successful in generating donations. These donations are also used by Water4Sovu.

Arthouse Monrovia is finished for now and 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 € 16.842,59 of our bank account is earmarked for projects.

Balance

	&\$%, ' 8YV]h		&\$%+ ' 7fYX]h	
	8YV]h	7fYX]h	8YV]h	7fYX]h
Rabobank account	€ 30.659,39	€ 0,00	€ 28.563,58	€ -
PayPal account	€ 2.113,69	€ 0,00	€ 1.346,65	€ -
Internal transfer PayPal	€ 0,00	€ 117,23	€ -	€ 117,23
Creditors	€ 496,40	€ 0,00		
Dfc ^YWh 7`U]a g				
Schools of the future		€ 6.143,88		€ 11.916,74
Water4Oku		€ 10.116,99		€ 947,95
Water4Sovu	€ 3.612,17			
Arthouse Monrovia		€ 593,07		€ 1.348,85
KidronNar	€ 1.189,16			€ 4.167,00
Design Challenge		€ 4.789,98		€ 562,50
7fYX]hcfg		€ 496,00		€ -
8YV]hcfg	€ -	€ -	€ -	€ -
; YbYfU`fYgYfj Y		€ 15.813,66		€ 10.849,97
	Ö" , "\$+\$ž, %	Ö" , "\$+\$ž, %	Ö' &- "- %ž&'	Ö' &- "- %ž&'

The net result for the balance of 2017 was €10.849,97. This means 2018 started with a positive balance of €29.910,23.

The profit loss account resulted in a positive result of €7.707 but most of our donations are allocated in projects. In 2017 €18.943 was earmarked to the projects. In 2018 this was € 16.842,59. This is a decline of €2.101. So our general reserve (unearmarked) is grown by € 5.144,03 to € 15.813,66.

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 2018 the general donations were roughly enough to cover the organisational cost in the basic scenario and the regular donations are growing. For a stable financial position, this growth is needed. The cost structure gives no acute reason to intervene.

The general (unearmarked) reserve is now € 15.813,66, about 50% of the budget of our current projects, which is sufficient. But a lot of projects are in preparation, so if EWB-NL executes faster, better and more projects the general reserve will be a point of attention in the coming years.

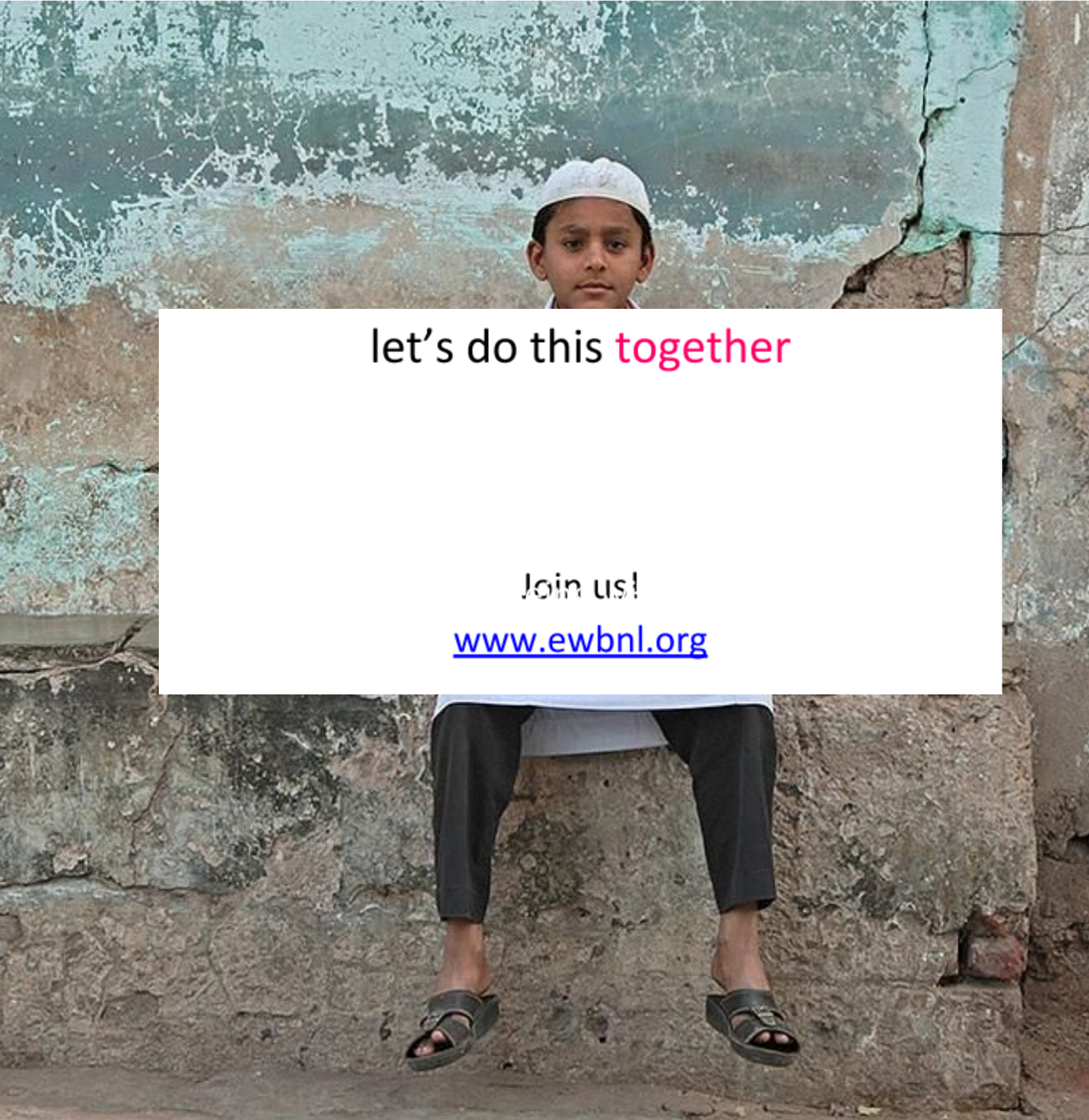


Á

Á

Á

Úæ ^ Á F Á



let's do this **together**

Join us!

www.ewbni.org