



Stichting ICCF Holland
 Goudsbloemstraat 51
 3812 WV Amersfoort
 the Netherlands

email: bram@iccf.nl
 www.iccf.nl

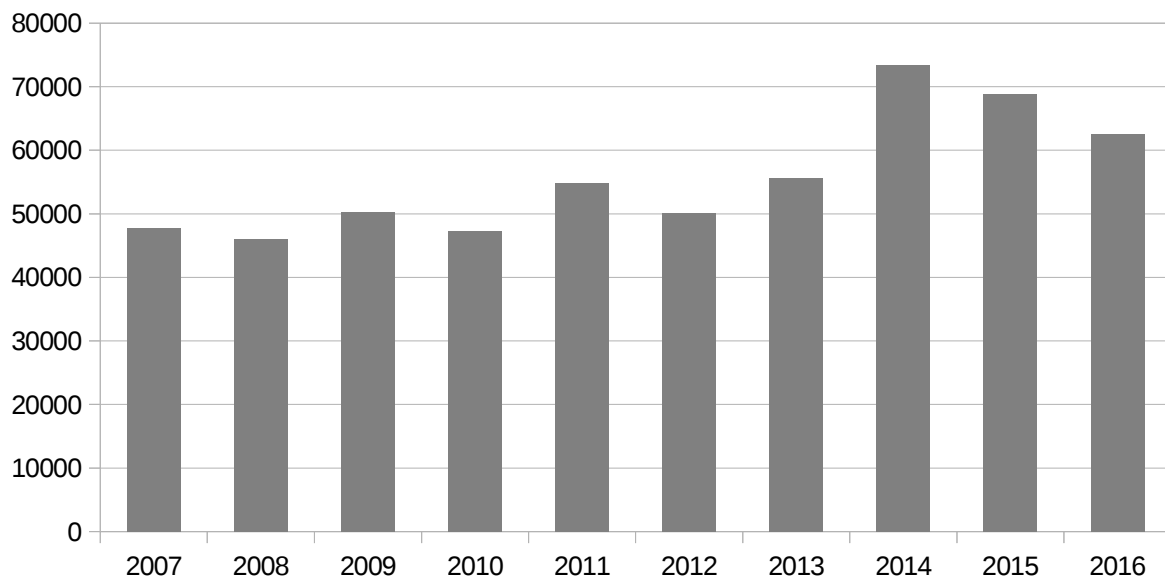
Financial report 2016

| Overview of revenue and expenses (in Euro) | 2016 | 2015 |
|---|---------------|---------------|
| Revenue | | |
| Sponsor contributions | 27.072 | 27.454 |
| One-time donations | 35.379 | 41.309 |
| interest | 107 | 109 |
| total | 62.558 | 68.872 |
| Expenses | | |
| Contributions towards the project in Uganda costs | 62.090 | 68.367 |
| Foundation costs | 60 | 0 |
| Bank costs | 408 | 505 |
| Total costs | 468 | 505 |
| total | 62.558 | 68.872 |
| Result | nil | nil |

Explanation

The revenue and expenses show that the total revenue in 2016 is lower than the previous year. Mainly through lower one-time donations, the amount from sponsors is almost the same. Many donations are from Vim users. This is not counted separately because it is not always clear what the reason for a donation is.

The following figure shows the development of the revenue over the past ten years.



Most sponsors and donors from Germany pay through MISEREOR. This gives them a tax advantage. This money goes directly to the project and can therefore not be found in the ICCF Holland figures. In 2016 this was more than 10.000 Euro. The management for all German sponsors does go through ICCF Holland.

We aim at very low costs. The goal is to limit the costs to 5% of the revenue. The revenue and expenses show that the costs in 2016 were only 0.7% of the total revenue. This is within the goal by a large margin. The largest parts of the costs are unavoidable banking costs.

| Balance at December 31 (in euro) | 2016 | 2015 | | 2016 | 2015 |
|--|---------------|------------|-------------------------------------|---------------|------------|
| | | | Equity | nil | nil |
| Fund balances | <u>25.445</u> | <u>876</u> | To be send to the project in Uganda | <u>25.445</u> | <u>876</u> |
| total | 25.445 | 876 | | 25.445 | 876 |

Explanation

As can be seen from the balance, the foundation does not have any equity. All revenue is send to the project in Uganda, after reduction by expenses.

The fund balances (only a bank balance) are destined to be send to Uganda. The balance of 2016 was sent to the project in January 2017. In 2015 this happened in December, which explains the large difference.

SEPA incasso

The SEPA incasso functioned without problems in 2016. This payment method is now also available for sponsors in other European countries, but so far we have no sponsor using it.

Expectations for 2017

87 children are being sponsored in January 2017. That is one less than last year. The monthly income is about 1600 Euro. Additionally there are quite a few sponsors that pay yearly. Several of them have not paid for a long time, we may have to drop them. Hopefully we will manage to find replacements.

The income from the one-time donations is, considering the incidental nature, hard to predict.

Adliswil, March 25, 2017,

Bram Moolenaar, treasurer.