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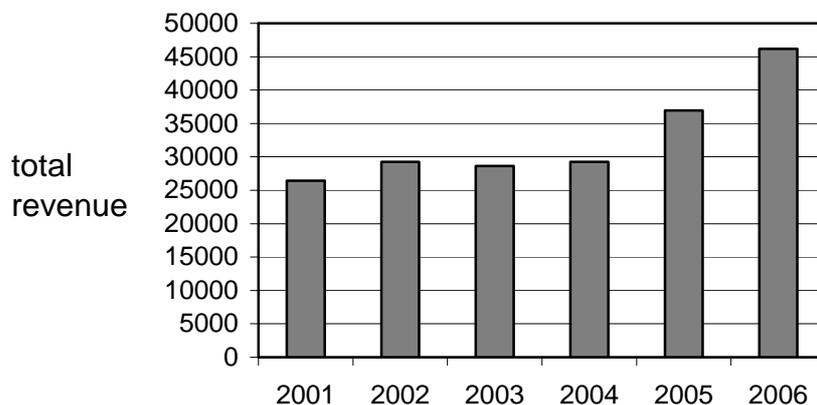
Financial report 2006

Overview of revenue and expenses (in euro)	2006	2005
Revenue		
Sponsor contributions	19.656	18.831
One-time donations	26.375	18.008
interest	<u>132</u>	<u>98</u>
total	46.163	36.937
Expenses		
Contributions towards the project in Uganda	45.147	36.758
costs		
Foundation costs	892	22
Bank costs	124	157
Total costs	<u>1.016</u>	<u>179</u>
total	46.163	36.937
Result	nil	nil

Explanation

The revenue and expenses show that the total revenue has increased by 25% in 2006, compared to 2005. For a large part this is caused by the sponsoring of Vim, which goes to the foundation starting April 2006. Several other gifts are done because of Vim, but since this is not always clear this is not mentioned separately. Additionally, there were special donations because of the famine in Kibaale.

The following table shows that the revenue has grown considerably the past two 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 2006 this was more than 10.000 euro. The administration of 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 cost in 2005 was 2.2% of the total revenue. This is within the goal by a large margin, but much higher compared to previous years. This is mostly caused by a legal procedure for getting back the iccf.nl domain name. Otherwise, the largest parts of the costs are the banking costs, mostly for transferring the money to Uganda and to cash foreign donations.

Balance at December 31 (in euro)	2006	2005		2006	2005
			Equity	nil	nil
Fund balances	<u>21.607</u>	<u>160</u>	To be send to the project in Uganda	<u>21.607</u>	<u>160</u>
total	21.607	160		21.607	160

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 completely destined to be send to Uganda. Larger amounts are transferred at a time, to reduce banking costs. The largest part of the balance was transferred to the project in Uganda in January 2007.

Expectations for 2007

85 children are being sponsored in January 2007. That is four less than last year. This number is stable over the past years: some sponsors stop, some start. The monthly income is about 1300 euro. Additionally there are quite a few sponsors that pay yearly. Hopefully we will be able to keep the income from sponsors at the same level in 2007

The income from the one-time donations is, considering the incidental nature, hard to predict. Nevertheless, we have seen a steady increase. Mostly because new sources of income are being found.

Zurich, March 10, 2007,

Bram Moolenaar, treasurer.