



Stichting ICCF Holland  
 Goudsbloemstraat 51  
 3812 WV Amersfoort  
 the Netherlands

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

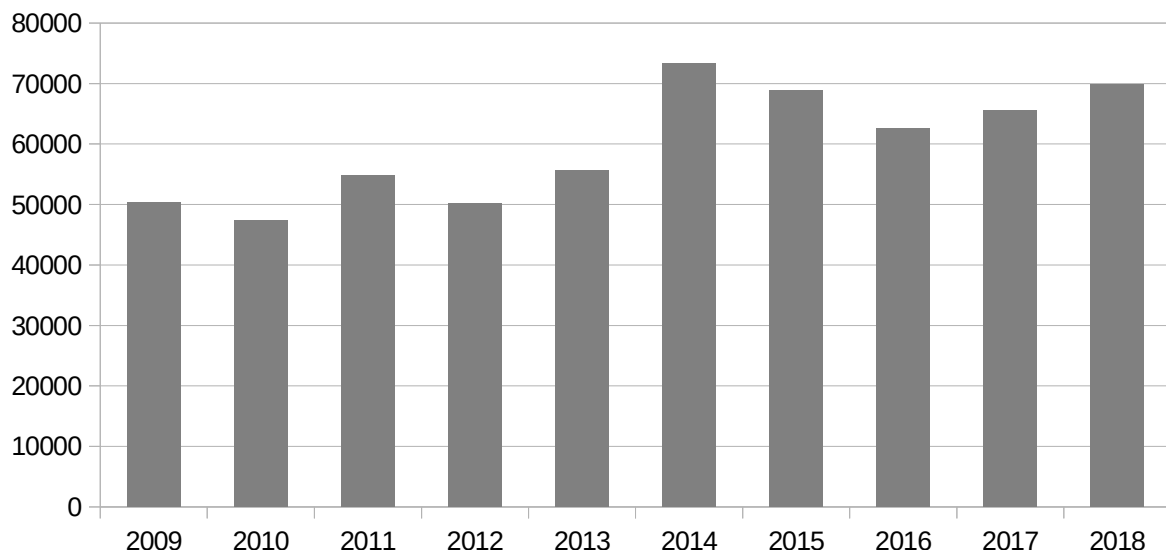
## Financial report 2018

Overview of revenue and expenses (in Euro)	2018	2017
<b>Revenue</b>		
Sponsor contributions	29.690	29.399
One-time donations	40.094	36.131
interest	<u>6</u>	<u>32</u>
<b>total</b>	<b>69.790</b>	<b>65.562</b>
<b>Expenses</b>		
Contributions towards the project in Uganda costs	69.456	65.221
Foundation costs	96	95
Bank costs	238	246
Total costs	<u>334</u>	<u>341</u>
<b>total</b>	<b>69.790</b>	<b>65.562</b>
<b>Result</b>	<b>nil</b>	<b>nil</b>

### Explanation

The revenue and expenses show that the total revenue in 2018 is slightly higher than the previous year. Mainly through higher one-time donations. Income from interest is much lower, since interest rates have gone further down.

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 2018 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 2018 were only 0.5% of the total revenue. This is within the goal by a large margin. The largest parts of the costs are unavoidable banking costs.

<b>Balance</b> at December 31 (in euro)	2018	2017		2018	2017
			Equity	nil	nil
Fund balances	<u>3.998</u>	<u>3.071</u>	To be send to the project in Uganda	<u>3.998</u>	<u>3.071</u>
<b>total</b>	<b>3.998</b>	<b>3.071</b>		<b>3.998</b>	<b>3.071</b>

### Explanation

As can be seen from the balance, the foundation does not have any equity. All revenue is sent 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 was sent to the project halfway December 2018, after that more donations have been received.

### Expectations for 2019

81 children are being sponsored in January 2019. That is exactly the same number as last year. A few sponsors stopped, a few others started sponsoring. The monthly income is about 1600 Euro. Additionally there are quite a few sponsors that pay yearly.

The income from the one-time donations is, considering the incidental nature, hard to predict. End of 2018 a gift collection at Google was held, which will cause extra income early 2019, a larger amount than the year before.

Adliswil, March 25, 2019,

Bram Moolenaar, treasurer.