



Stichting ICCF Holland
 Goudsbloemstraat 51
 3812 WV Amersfoort
 the Netherlands

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

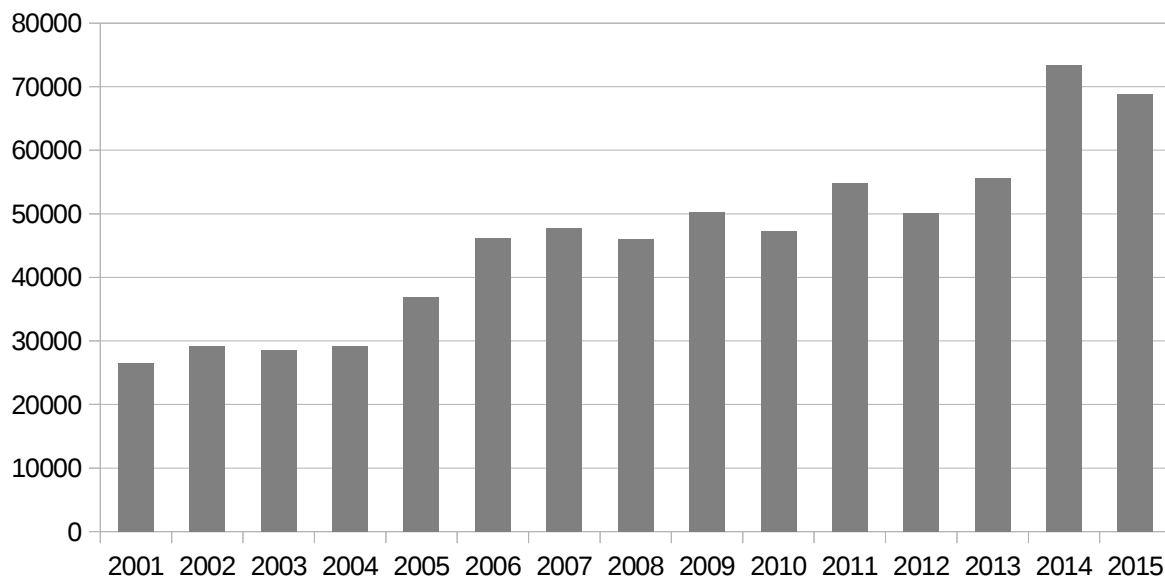
Financial report 2015

Overview of revenue and expenses (in Euro)	2015	2014
Revenue		
Sponsor contributions	27.454	22.601
One-time donations	41.309	50.643
interest	109	106
total	68.872	73.350
Expenses		
Contributions towards the project in Uganda costs	68.367	72.943
Foundation costs	0	0
Bank costs	505	407
Total costs	505	407
total	68.872	73.350
Result	nil	nil

Explanation

The revenue and expenses show that the total revenue in 2015 is lower than the previous year. Mainly through lower one-time donations, the amount from sponsors has increased. 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 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 2015 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 2015 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)	2015	2014		2015	2014
			Equity	nil	nil
Fund balances	<u>876</u>	<u>20.329</u>	To be send to the project in Uganda	<u>876</u>	<u>20.329</u>
total	876	20.329		876	20.329

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.

SEPA incasso

The SEPA incasso functioned without problems in 2015. This payment method is now also available for sponsors in other European countries, but so far we have no sponsor using it.

Expectations for 2016

88 children are being sponsored in January 2016. That is seven more than last year. The monthly income is about 1600 Euro. Additionally there are quite a few sponsors that pay yearly. Beginning 2016 several children have finished their studies, while others started a higher level of education. Because this is more expensive some sponsors decide to stop. Hopefully we will manage to keep the number of sponsors stable in 2016.

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

Adliswil, March 7, 2016,

Bram Moolenaar, treasurer.