

STICHTING DE EIJKELKAMP FOUNDATION  
Nijverheidsstraat 30, 6987 EM Giesbeek

FINANCIAL REPORT 2017

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1. Phylosophy:

The Foundation's phylosophy is incorporated in art 2 of the Articles of association, which is as follows:

1. To support extraordinary objectives and projects, with knowledge, means and materials. Extraordinary objectives are all objectives in which the Board is interested, and which have a long lasting, sustainable nature and provide a social contribution.
2. The Foundation strives to meet this objective by providing knowledge, means and materials at request. Furthermore, the Foundation will monitor the progress and results of its projects.

2. Foundation Committee members

In 2017, the Board of the Foundation consists of:

- Mr A.T.M. Eijkelkamp, Chairman
- Mrs I.H. Eijkelkamp, Treasurer
- Mr A.R. Knol, Fund raising
- Mr B. Kelderman, PR and communication
- Mr H.J. Eijkelkamp, Project recruitment
- Mr L. Stroosnijder, project manager

The Supervisory Board consists of:

- Mr A.G.M. Eijkelkamp, Chairman
- Mrs P.G.J. Eijkelkamp-Peters

3. Establishment of Foundation

The Eijkelkamp Foundation was founded on 30 November 2011.

4. Outlook

In 2017, the Foundation's activities fully refer to the "Waterentrepreneur" project in Benin.

Estimated total amount of this project is EUR 2,9 million.

The Sustainable Water Fund (FDW) granted an amount of EUR 1,05 million.

After inclusion of this grant, as well as private funds, gifts etc, a deficit amount of EUR 0,8 million remains, which needs to be covered until 2021.

We do our utmost to covering this; meetings with potential investors are being held.

5. Tax regime

On 28 May 2012, the Dutch Tax authorities issued a decree by which the nature of the Foundation became an "Algemeen Nut Beogende Instelling" (ANBI).

**BALANCE SHEET AS OF 31 DECEMBER 2017**  
**( in euros )**

<b><u>ASSETS</u></b>	<b><u>31-12-2017</u></b>	<b><u>31-12-2016</u></b>
CURRENT ASSETS		
Other assets	52.708	62.032
Cash and cash equivalents	230.827	190.815
<b>Total</b>	<b><u>283.535</u></b>	<b><u>252.847</u></b>
<b><u>EQUITY AND LIABILITIES</u></b>		
EQUITY		
Retained earnings	-256.261	-217.522
Other liabilities	539.796	470.369
<b>Total</b>	<b><u>283.535</u></b>	<b><u>252.847</u></b>

**INCOME STATEMENT OVER THE YEAR 2017**  
**( in euros )**

	<u>2017</u>	<u>2016</u>
Revenues	408.773	355.771
Costs	<u>447.512</u>	<u>566.114</u>
Net result	<u><u>-38.739</u></u>	<u><u>-210.343</u></u>

## ACCOUNTING POLICIES

### GENERAL

Measurement of assets and liabilities, and result recognition are based on the historical cost concept. Assets and liabilities are recorded against face value, unless stated otherwise.

Revenues and costs are accrued to the period of referral. Revenues are only reflected if realized on or before balance sheet date. Liabilities and possible losses incurred before or on year end, are reflected in the income statement if they become known before preparation date of this financial report.

### MEASUREMENT OF ASSETS, LIABILITIES AND RESULTS

#### Receivables

Receivables are measured against face value, if needed, subtracted by a provision for doubtful debts.

#### Other assets and liabilities

These are measured against face value.

#### Revenues and costs

Revenues and costs are accrued to the period of referral (accrual principle).

**NOTES TO THE BALANCE SHEET AS OF 31 DECEMBER 2017**  
( in euros )

OTHER ASSETS

<u>Cash and cash equivalents</u>	<u>31-12-2017</u>	<u>31-12-2016</u>
Cash	1.873	865
<i>Reference "Water Ondernemer"</i>		
Rabobank, IBAN NL13RABO0187.6795.92	<u>228.954</u>	<u>189.950</u>
	<u>230.827</u>	<u>190.815</u>
 <u>Other assets</u>		
Prepaid amounts and other receivables	<u>52.708</u>	<u>62.032</u>
	<u>52.708</u>	<u>62.032</u>

EQUITY

<u>Retained earnings</u>	<u>31-12-2017</u>	<u>31-12-2016</u>
Balance as of 1 January	-217.522	-7.179
Profit appropriation	-38.739	-210.343
Balance as of 31 December	<u>-256.261</u>	<u>-217.522</u>

Other liabilities

Accounts payables	26.105	143.865
Other payables	8.445	27.410
Subsidies received in advance	<u>505.246</u>	<u>299.094</u>
	<u>539.796</u>	<u>470.369</u>

**Notes to the Income statement 2017**  
( in euros )

<b><u>Revenues</u></b>	<u>2017</u>	<u>2016</u>
Gifts and funds	204.441	18.861
Supplier discounts	63.234	103.090
Subsidies	141.098	233.820
	<u>408.773</u>	<u>355.771</u>
 <b><u>Costs</u></b>		
Project spend:		
- Hours, travel, consultancy	144.568	121.745
- Materials	279.452	419.356
	<u>424.020</u>	541.101
Fund raising costs	2.925	2.400
Administrative costs	20.567	22.613
	<u>447.512</u>	<u>566.114</u>

Prepared and approved  
dated 4 July 2018

A.T.M. Eijkelkamp  
Chairman of the Board Stichting De Eijkelkamp Foundation

