



Stichting ICCF Holland
 Goudsbloemstraat 51
 3812 WV Amersfoort
 the Netherlands

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

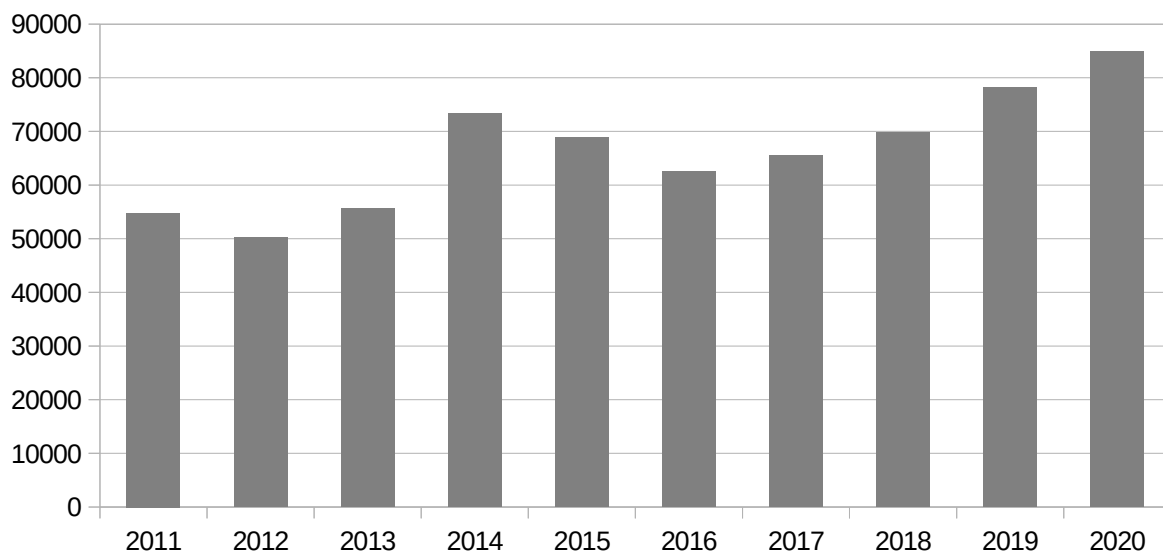
Financial report 2020

Overview of revenue and expenses (in Euro)	2020	2019
Revenue		
Sponsor contributions	29.610	26.783
One-time donations	55.281	51.361
interest	<u>1</u>	<u>3</u>
total	84.892	78.147
Expenses		
Contributions towards the project in Uganda	84.526	77.769
costs		
Foundation costs	120	96
Bank costs	246	282
Total costs	<u>366</u>	<u>378</u>
total	84.892	78.147
Result	nil	nil

Explanation

The revenue and expenses show that the total revenue in 2020 is almost 9 percent higher than the previous year. This is both because of higher sponsor contributions and one-time donations. Income from interest is almost nothing, since interest rates are going towards zero percent.

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 2020 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 2020 were only 0.4% 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)	2020	2019		2020	2019
			Equity	nil	nil
			To be returned		1.875
Fund balances	<u>1.155</u>	<u>3.680</u>	To be send to the project in Uganda	<u>1.155</u>	<u>1.805</u>
total	1.155	3.680		1.155	3.680

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 end of December 2020, after that a few more donations have been received. In 2019 a wrong collection was refunded twice, the amount of 1875 euro was to be returned, but we now expect this not to happen, therefore the reservation was removed.

Expectations for 2021

72 children are being sponsored in January 2021. That is four less than last year. More children are supported by two sponsors, because the cost per child has increased. We also have an increase in older children, for which the monthly contribution is higher. The monthly income is about 1500 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 2020 a gift collection at Google was held again, which will generate extra income early 2021, a similar amount as the year before. Hopefully we can be part of the Google giving week again this year.

Adliswil, March 6, 2021,

Bram Moolenaar, treasurer.