



**KAHITEI**  
TANZANIA  
EDUCATION OPPORTUNITIES FOR CHILDREN IN RURAL TANZANIA

EAGLE SCHOLARSHIP FOR 30 STUDENTS

COMMUNITY SCHOOL PROGRAMS

ONE STUDENT WAS PLACED TO A-LEVEL SCHOOL DUE TO EXCELLENT ACADEMIC RESULTS

**MACHEO**  
KENYA  
HELP CHILDREN WHO HAVE FEW OPPORTUNITIES

HOME TO 56 CHILDREN  
SMALL FACTS

EDUCATION TO THOUSANDS OF CHILDREN  
PROGRAMS FOR FAMILIES IN SURROUNDING VILLAGES



**ABC EDELWEISS SCHOOL**  
India

EDUCATION

FUN LEARNING ENVIRONMENT FOR 3-5 1/2 y. CHILDREN IN SLUM OF BANGALORE

**KANAKA SCHOOL PROJECT**  
GHANA  
QUALITY EDUCATION IN REMOTE RURAL AREA

FOOD PROGRAM

COMPUTER LESSONS

EDUCATION

**RECKONING WITH IT**  
THE NETHERLANDS

SCHOOL PROJECT FOCUSES ON KIDS OF IMMIGRANT FAMILIES

WORK IN TECH

TECH COMPANIES NETWORKING

TECH COMPANIES NETWORKING

**TINY MIRACLES**  
India

COMMUNITY LESSONS

FOOD PROGRAM

EDUCATION

LIFT COMMUNITY OF 20+ PEOPLE IN RED LIGHT DISTRICT OF MUMBAI FROM 'VERY POOR' TO 'MIDDLE CLASS'

SINGING & DANCING



@IRISProject



Alternatives  
4 children



# Annual Report

for the period ended  
December 31, 2015

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# Report of the Independent Advisory Board

A4C is growing and developing! We manage to do this within our aims of raising funds from the financial industry and by allocating these funds to carefully selected projects involved with improving the chances of children, with a focus on education.

The A4C team brings together a combination of skills, which combine fund raising abilities, due diligence and screening of projects, monitoring and impact measurement together with project coaching and development. This is quite a unique set of skills, which is on a voluntary basis. We want to express our sincere thanks for all the relentless efforts of these individuals. Without their support, this work could not have been achieved. We commend the team for this.

We must not forget the hard effort that the people involved with the underlying projects also put in, whose input and coordination to A4C is paramount in our success. We are proud of the work that has been achieved in terms of impact measurement and transparency, especially given the small scale

of projects and the work that has to be put in to develop, achieve and maintain this.

A part of our role as an Independent Advisory Board is to monitor, provide support and suggestions and to coach the executive directors and management team. We are pleased to report that our working relationship is excellent and that we can see the difference that the team is making. We hope that more and more financial institutions support A4C in the future.

With this in mind, we welcome Ruud Hendriks to the board. Ruud's institutional contacts, experience and support will strengthen the organization as we look to take the next leap forward.

We have noticed this in the last year as the organization gathers the attention of more and more investment institutions, not only in The Netherlands, but also abroad, as well as more companies that are willing to be associated with the group by donating time, gifts or even personal donations.

Having said this, we also notice it is a more difficult environment to raise money. We cannot afford to become complacent and we must focus our efforts on growing what we have already achieved.

Please read this report, and join us in our work to transform lives and communities by donating as an entrepreneur, a business, a volunteer, or a donor!

Amsterdam, June 16th, 2016

*Remco Bleijs*  
*Niels Oostenbrug*  
*Hilde Klok*  
*Ruud Hendriks*

# Letter from the Executive Directors

## *Partnering is our key to growth!*

2015 was a year of reflection on where we have been, and where we will grow in the future. Since we started we have been focusing on building our franchise and getting known for making a difference.

We have developed our brand enough that we now have demand for foreign chapters to be launched, which we hope to do in 2016. However, we can only do this with the help of 'partners' or friends of ours who want to help raise the banner and take up the responsibility of running a local chapter.

We have improved our marketing materials, logo, website and media attention with the help of our various partners who support us in making this.

We rely on the 'partnership' of our volunteers. Two key projects we will focus on are the continuation of the impact measurement tools and implementation thereof and the second project, which we will launch in 2016 is the development of a procedures design project, which we will do with a leading business school.

We have partnered with conferences such as The ABN AMRO Clearing Amsterdam Investor Forum, which raised nearly EUR 30,000 for us in February, GAIM which will be held in June in Amsterdam and hedge funds such as CIAM who have chosen to work with us. We want to grow these partnerships and develop new ones.

Finally, we look forward to our new event – the Legends4Legends investment conference, which will take place on September 15th 2016. Without the partners who will support this event, but also our previous events, we would not be able to raise money, which go to our projects.

Kind regards,

**Alternatives 4 Children**  
**Executive Directors**

*Marc de Kloe • Sophie Robé • Didy van der Schilden*

Amsterdam, June 16th, 2016



# About Alternatives 4 Children

Alternatives 4 Children (A4C) is an independent charitable foundation established in 2011 in the Netherlands with the aim to involve professionals from the Dutch (Alternative) Financial industry. A4C will support sustainable projects and raise money for charities involved in improving the living standards of children. The foundation is a private initiative of a number of professionals from the Dutch investment industry.

## Mission

Our mission is to improve and develop children's wellbeing with a focus on developing countries and the Netherlands to providing long lasting alternatives to children in need with a focus on education.

We

- Raise funds from the financial industry with a focus on the alternative investment network; and
- Carefully select projects involved with children

In order to

- Help children get access to (a better) education; and
- Ultimately help populations become self-sustainable.

## Project selection criteria

Our goal is to provide children with the opportunities they deserve by promoting education, safety and promoting development needs. Keeping this goal in mind, we choose projects based on the following six criteria:

1. **Provide alternatives for children.** Focus on projects, which significantly improve the chances of children living in difficult conditions in the following areas:
  - Education
  - Healthcare
  - Hygiene & clean water
  - Housing and family support
2. **Sustainability.** Focus on projects that have the ability of becoming sustainable either financially or through durability.
3. **Independence.** Our support should lead to self-sufficiency and the projects should not be dependent on permanent funding. Our support should contribute to an entrepreneurial, self-reliant project. We require the projects we select to show personal involvement and commitment by setting objectives and realistic short plus long term goals. Therefore, we aim to support projects for a maximum of three years, although this may be extended depending on circumstances.
4. **Local anchoring.** Personal involvement of parents, teachers and the local

community ensures the strong and steady commitment to the projects. This willingness is important to ensure the durability of the project and therefore a prerequisite for our project selection.

5. **Transparency.** We require our projects to be fully transparent on the allocation of our funding. The project’s manager needs to clarify objectives as well as short and long term goals. We expect them to communicate regularly through our monitoring reports and update us when any relevant event occurs.
6. **Small scale.** We will select small scale projects to ensure maximum added value and impact of our investment. This way we can set realistic goals for the projects we select and have a clear overview on how our funding is allocated. The growth of our funding will lead to diversification among several small projects.

## Organisational structure:

During 2015 we better implemented our corporate structure, which is highlighted below. Although some of the committee functions lack a formal head, they are filled in by other

people on an ad-hoc basis. We feel that this structure makes the reporting lines much clearer and delineates who does what. We continue to search for volunteers to fill the roles.



## Independent Advisory Board

The board's role is to advise on our activities. Its role is to provide strategic guidance in the running of the charity and provide valuable contacts and insight to the organisation. It is not involved in the day to day business of the organization. It has the power to remove executive directors or directors in the case of gross misconduct.

We have an independent advisory board, which aims to meet at least twice a year. The board is made up of the following people:



### Remco Bleijs

**Chairman Alternative Investments Group EY The Netherlands and Chairman of the Financial Services Sustainability Services Group of EY The Netherlands.**

Remco Bleijs is an assurance and advisory executive director in the Financial Services practice of EY in the Netherlands. He started his career at EY in 1988. He graduated as CPA in 1999. Since 2007 Remco leads the Alternative Investment Group in the Netherlands. In 2011 he became member of the management board of the Asset Management Group in the Netherlands. In the same year Remco became responsible for the Sustainability activities of the Financial Services practice. His clients includes some of the largest Asset Managers in the Netherlands and several Alternative Investment managers and service providers in the Netherlands, BBC islands, Switzerland, London and New York. Remco is married since 2001 and has three children.



## Hilde Klok

**Director – Koornzaayer Foundation.**

Hilde Klok developed expertise in the field health care and education in developing countries and grant-making while working as a director at the Koornzaayer Foundation trust fund. Before that she worked for an international company providing integrated solutions for the care of people with reduced mobility and related conditions. Hilde is a board member of Ariadne a European network of philanthropist inhuman rights and social change. She recently has started her own company in advising other trust funds on their strategic planning.



## Ruud Hendriks

**Various Directorships**

Ruud Hendriks has been working in the fund management industry for over 30 years. In the course of his international career, Ruud has held senior roles at some of the most recognised names in the business. Currently Ruud Hendriks is: Senior advisor to Lombard Odier, Senior advisor to KKR, Non-executive Chairman of Man's Institutional Department, President of Man Investments SGR S.p.A., Chairman of the advisory board at Financial Assets. Previously, Ruud worked for Goldman Sachs Asset Management which he joined in 2001 as managing director, becoming co-head of sales for Europe (excluding Germany and Austria), Middle East and Africa in 2006. Ruud retired from Goldman Sachs in 2009. Prior to joining GSAM, Ruud worked for Rodamco, the property fund of the Robeco Group, between 1980 and 1996. He was a member of the Rodamco Executive Board between 1991 to 1996. He then moved to become Senior Vice President, Global Head of Institutional Sales at Robeco.

Ruud earned his MA in Private Law from the Free University in Amsterdam in 1972.



## Niels Oostenbrug

**Institutional Business Development,  
Amundi Nederland**

Prior to joining Amundi, Niels worked for MN, the fiduciary manager for Dutch pension funds from 2002-2015. He held various positions in equity funds and hedge fund management of which his most recent position was Director Equities, Special Investments, and Hedge Funds, responsible for the selection of external funds and monitoring the internal asset management department. Previous to this, between 1996-2001, Niels worked with Fortis Bank as an asset manager dedicated to institutional investors, having started working in the financial sector as a bond trader at ABN Amro and IMC as an options trader.

Niels holds a degree in Quantitative Business Economics from the Erasmus University of Rotterdam and a Master of Financial Analysis from the University of Amsterdam.

# A4C Executive Directors (executive board)

Role/responsibilities of executive directors: “het bestuur”. They act as a go-between the Independent Advisory Board and the rest of the organization. They are the legal signatories and have financial responsibilities of the accounts. They may also be members of the management board but also responsible for the overall management of the charity and direction and ensure that the managers are following the correct strategic direction. They can be removed by the independent advisory board by unanimity for misconduct, misrepresentation and breach of ethical behaviour.

## Marc de Kloe

Marc is a Managing Director at Adamas Asset Management, an Asian based alternative asset manager. He was previously responsible for the Global Alternatives and Funds team for ABN AMRO Private Banking. He has a background in law and asset management, with over 20 years of investment experience including business development, fund management, legal, due diligence, selection, structuring, investments and ultimately sales. Marc

has an LLB in English and German Law, from the University of Kent, an LLM in European Business Law from the University of Amsterdam and an MBA from Vlerick Business School.

Marc is Dutch and has lived in Germany, France, Belgium and Luxembourg before moving to The Netherlands in 2007. Marc is married and has one son.

## Sophie Robé

Sophie is the founder of Phenix Capital, an impact investing advisory and consulting firm. She has been working in the asset management industry in different roles research, financial analysis and marketing and sales roles since 1997. She is a French citizen, mother of 2, and has lived in France, Germany and the UK, before moving to the Netherlands in 2004. She founded Phenix Capital B.V. in 2012.

Sophie holds a PhD in Statistics from the University of Kassel (Germany) and is a Chartered Financial Analyst (CFA). She grew up in France next to Auxerre and Chablis.

## Didy Michels van der Schilden

Didy Michels van der Schilden began her career as a hedge fund analyst in 2003 with Insinger de Beaufort. In 2006 she became responsible for institutional sales. In 2009 she was made a director, managing the financial product advisory team of Insinger de Beaufort. Didy left Insinger de Beaufort in 2010 to start a new Asset Management Company, Melles & Partners. She is Managing Partner and Director of Melles & Partners.

Didy holds a B.Sc. from the HES in Amsterdam and is a Chartered Alternative Investment Analyst (CAIA). Didy is married and has two children.

# Managing board:

Role/responsibilities of managers: They communicate, seek advice and inform other board members of progress, and challenges on each of their respective areas. They aim to meet at least every 2 months, communicate regularly with each other on day-to-day business/ attend and report to at least two-thirds of the monthly calls. This managing board puts in an intensive amount of time to manage their team of subcommittee members and volunteers. An executive assistant supports the managing board. Managers may be appointed and removed by the executive board.

**Marc de Kloe**  
**responsible for fund raising,  
projects and marketing**



**Sophie Robe**  
**responsible for strategy and  
communications**



**Valerie Reinhold-Hagoort**  
**responsible for events**



**Didy van der Schilden Michels**  
**responsible for Finance**



## **Governance and organisational guidelines**

As part of our efforts to be transparent and open, Solutional Financial Reporting B.V. has offered their administrative and financial services. Furthermore, EY will perform a review on the annual report of the Foundation and A4C will make copies of the minutes of the board meetings available on request.

## **Volunteers' policy**

A4C is supported by volunteers. As mentioned above we have implemented some key organisational infrastructure changes, which reflect the de facto modus operandi. The next step in this process is to get all volunteers to sign up to a volunteers' policy. We did not achieve this in 2014, but have resolved to do this in 2015. We will have different levels of commitment depending on a person's role and position. All volunteers are professionals generally linked to the financial industry.

## **Working methods of the Independent Advisory Board, Executive Directors, Managing Board, Volunteers and other team members**

The Independent Advisory Board meets twice a year in order to review the business and to provide feedback on proposed projects. The Executive Directors (and Managers when appropriate) also communicate with the Advisory Board for guidance via email when it is deemed necessary. The Advisory Board is also invited to our events, which they attend. We aim to have at least 2 board members to ensure sufficient input. The board met once in 2015 and then in January 2016 (which was for December 2015).

The Executive Directors are the legal representatives of A4C and are ultimately responsible for contracts signed, payments and the overall strategic direction. We work on a 4 eyes principle requiring at least 2 signatures for any payments or legal contracts.

The Management Board holds a regular conference call, usually on a monthly basis with follow up via email. Small sub committees are formed to organise certain functions, such as events, fi-

nance and operations, strategy, communications, marketing, and project due diligence and grant giving. The meetings of these committees often occur physically.

### **Fund raising supervision**

Fund raising activities are carried out under the direction of the fund raising team. This includes negotiations with donors, service providers and following up on payments. Fund raising efforts are discussed in the monthly calls and validated by the directors and team members.



## Communications policy to donors

A4C has an interactive communications policy. We will take advantage of our website and we will communicate pertinent messages via social media such as Facebook and LinkedIn. We fully launched a new website in 2015 with the help of VI Company. In addition, we maintain an email distribution list where we send emails informing people of events and news updates. We request quarterly reporting from our projects, which are available upon request to people who are interested. We want to provide a general overview of projects and impact of our donations in our annual report. We will also improve our public relations and external communications. We will carry this out with the help of Bellier Financial amongst others.

## Reserves

A4C does not aim to make a profit; however, as we aim to commit to projects for a 3 year period, we need to build up some reserves in order to ensure we can continue to support the project through-out this time. In addition, as we grow we will be able to commit to additional projects. We aim to keep at least one year of fund raising events and operational expenses in reserves enabling us to raise the money needed to support our projects. Any reserves we hold will be held in a savings account.

## Expense policy

All expenses require the sign off of at least 2 directors. Furthermore, income and expenses is a fixed item on the agenda of the board meeting.

## Top 5 achievements 2015

We managed to achieve the following:

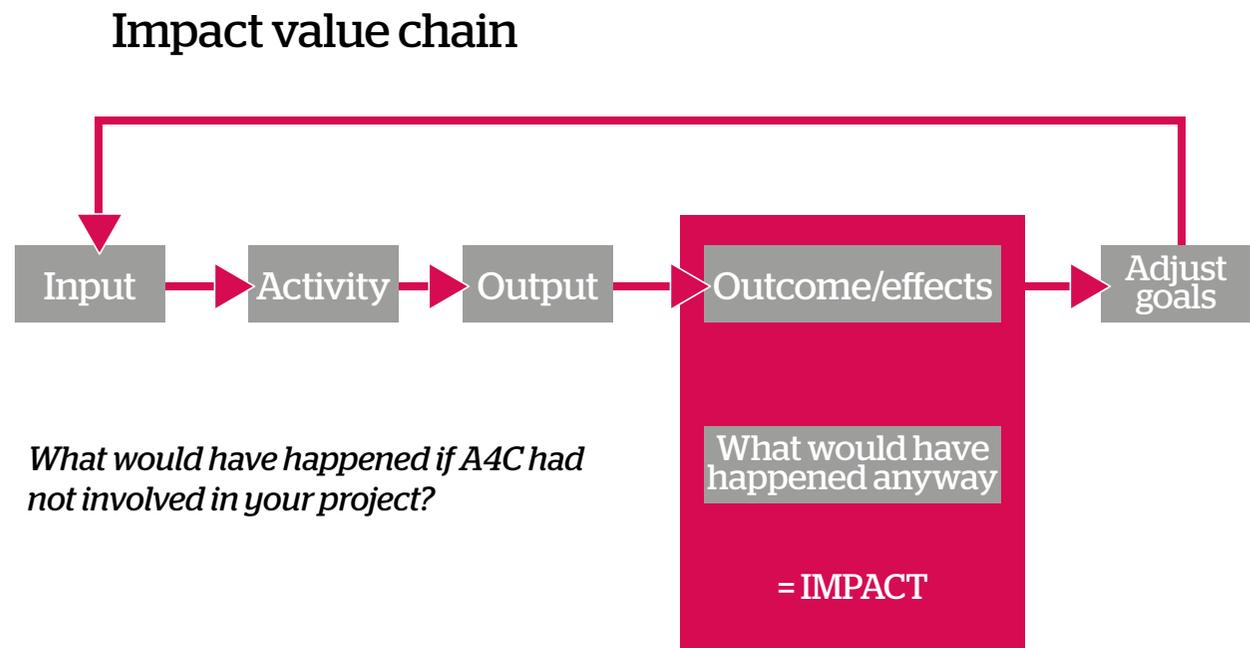
- 1) Build new partnerships with Positivity, Fondsnieuws, IEX, and Bellier to improve our media impact.
- 2) Successfully organised 2 fund raising events and secured partnerships with Amsterdam Investment Forum, GAIM and CIAM for fund raising / donations
- 3) Presented at Schroders Christmas Party and recorded a video for one of our projects
- 4) Further developed our impact measurement program which will be rolled out in 2015-16
- 5) Most importantly... continue to support over 400 children!  
..this is the direct number we can measure....indirectly we impact many more!

In addition to our corporate donations we also received private donations from individuals or other groups wishing to donate money to A4C.

We thank you for this!

# Projects – an update and developments on impact measurement

During 2015 we further developed our impact measurement project. Our aim is to be able to measure the impact A4C has on the projects and their participants. We want to measure the difference we make and to be able to show what we have done. We piloted the project on our two Indian projects –Edelweiss and Tiny Miracles and have adapted over the year. We are now rolling out to the other project and hope to have this fully up and running in 2016. Going forward it will become a part of our onboarding process to include the impact measurement requirements as a part of our due diligence process and commitment letter.



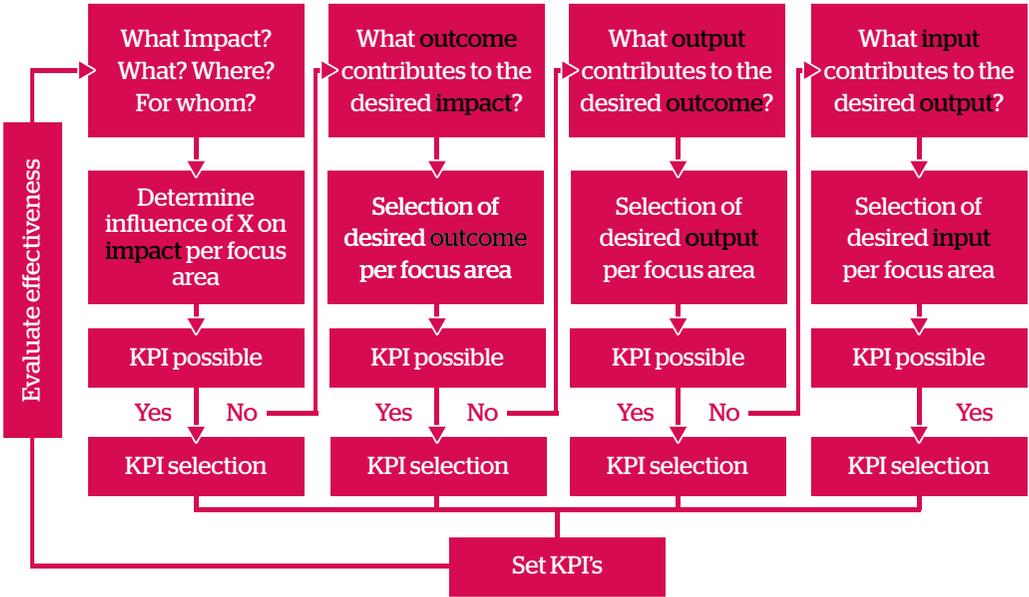
Source: Impact value chain by Karen Maas (based on Clark et al., 2004)

# Process towards impact indicators

## The first step was in defining what we wanted to measure:

This then translates into a set of KPIs that we want to measure and report on.

Going forward we will make the information available on our website. In the mean time highlights of the output are covered below.



# Kamitei, Tanzania

[www.kamitei.org](http://www.kamitei.org)

Kamitei Foundation is a non-profit organisation that aims to improve primary and secondary education opportunities for children in rural Tanzania through investments in facilities, teaching materials and teacher training. Kamitei operates a co-investment model, in which communities are required to invest alongside Kamitei, in order to ensure effectiveness and community wide support. In total, these activities benefit 3,500 children and their families in four communities, supporting eight primary schools and two secondary schools. Kamitei has been active for nearly 15 years, gaining a wealth of experience about what works and what doesn't with trying to improve education "in the real world". The charity is run by Jeroen Harderwijk (Dutch) and Jane Ngwatu (Tanzanian), a married couple living in Tanzania and Kamitei is registered as a foundation in the Netherlands and in Tanzania.

A few years ago Kamitei spotted an opportunity to establish a scholarship program, granting individual scholarships to a few highly talented and motivated children. This enables the children to achieve a life changing level of education and creates role models for the communities. Based on the solid initial academic results of the selected students, A4C has supported the growth of the scholarship program since 2014. A4C also shares Kamitei's belief that individual scholarships are likely to benefit the community as a whole, rather than just the individual.

There are two types of scholarships programmes managed by Kamitei:

**The Eagle Scholarships** supports exceptionally high potential students for eight years, with the goal of completing a pre-university degree

at one of the country's best secondary schools. The selected students (5-6 per year out of hundreds of candidates) are therefore transferred from the local secondary school to a top-rated English curriculum boarding school in Arusha, and after mostly one year of settling in, they pretty much all become top quartile performers in their class, which is very impressive given their disadvantaged backgrounds and the very competitive environment. The programme currently includes over 40 students, with 5-6 new scholarship granted every year and next year will be the first year that students will graduate as true Eagles. We expect many of these students to become (in)formal community leaders after they graduate and to be of great benefit for the wider community.

The **Community scholarships** is a very different type of scholarship, offering a two-year vocational training to ambitious students who are more suited for vocational education. More than 80% of these students find a decent paid job within 2 years after graduation and can build livelihoods for their families which are substantially above the average in rural Tanzania (70% is the generally accepted benchmark for successful scholarship programs). Kamitei aims to offer 3-6 such Community scholarships every year.

A4C donated EUR 15,000 in 2015.

# Macheo, Children's Centre - Thika, Kenya

[www.macheo.org](http://www.macheo.org)

Macheo (sunrise, in Swahili) was founded by Marnix Huis in 't Veld and Maureen Kromowirjo with the mission to give children in Kenya a better future. It is managed by a network of volunteers and a few employees.

Macheo Children's Centre in Kenya and Alternatives4children have worked together in 2015 on alleviating the plight of needy orphaned and vulnerable children. The very generous donation of EUR 25,000 by A4C has contributed greatly to our ability to educate the children that are in Macheo Children's Home. Some of them have already been reintegrated and others are still with us, while we prepare them and (mostly) their families for reintegration.

We aim to give each child what he or she deserves on an individual level, it is our goal to match the children and the schools they attend as well as we can. Our focus on maximizing individual impact and commitment to reliability and transparency have made the partnership between Macheo and Alternatives4children a very natural and logical partnership.

Through this partnership, the children who grew up in the children's home have really gotten great chances of making the most of their talents and education. This year for the first time, we have had a child from Macheo performing so well, that she could join a national school!

This particular girl came from a very bad family situation in a very remote and dry area of Kenya. Thanks to her intellect, her ambition, her discipline and the support of Alternatives4children she now has a bright academic future. Enrolment in such a good national school also really increased her chances of possibly getting a bursary for a university in the future. This is just one example of how dedicated support has a life changing and lasting effect! We hope to be able to support many more children in the future to make most of the chances they get!



# Reckoning - Amsterdam

[www.reckoning.nl](http://www.reckoning.nl)

In a casual conversation with friends who worked in software and mobile app development, Shawna Snow-Wilbrink observed that none of their companies seemed to have technology employees from lower income, immigrant families in Amsterdam - the very city where these companies were operating. Wondering how deep the employment gap ran, Shawna set up simple experiments to test whether kids from more marginalised neighbourhoods such as Amsterdam New West would apply for jobs when they were advertised exclusively in their communities. The answer was a resounding no! Schools in the area said it clearly: their student population does not have exposure to many of the companies and disciplines of the future, and the schools are currently under-resourced and unable to provide the skills or connections to encourage this.

Teaming up with fellow social project developer, Jessika Lynch, and through the support of Alternatives4Children, Shawna and her foundation, Reckoning, set up MashUp Academy in 2015 with the goal of bringing students in marginalised communities in contact with companies and future jobs. The program consists of six to eight week modules with small businessperson-student ratios, which help students visualise a future for themselves and is not always part of the picture they see

through their current environment. Another goal of MashUp Academy is to teach creative problem solving using new technology that the students are not exposed to at school, and to teach the softer skills that can help them into future top tech jobs. By bringing leading companies and agencies into schools to teach modules, and bringing students to these companies in person, MashUp Academy teaches much-needed skills, stimulates interest in technology, and seeks to develop future leaders from communities where there tends to be a scarcity of strong talent development.

MashUp began its pilot phase at Comenius Lyceum in Amsterdam New West during the second half of 2015, enabled by EUR 10,000 support from A4C, which was matched by another foundation. This support continues in 2016 as MashUp expands to more schools, children and companies. Shawna and Jessika are creating a website and brand to establish MashUp as a social innovation program in the Netherlands. Their ambition is to create a prototype of this program that can help make a difference in high-immigrant populated communities like New West in other parts of Europe, to help bridge the gap in technology and employment, and decrease immigration marginalisation, across the continent.



# Tiny Miracles, Mumbai, India

[www.tinymiracles.nl](http://www.tinymiracles.nl)

Tiny Miracles has one goal: to lift a community of 700 people living in the red light area of Mumbai, India from 'very poor' to 'middle class' within 10 years. Making miracles happen can only be achieved if you transform all areas of life simultaneously. You can build a health clinic or enrol children in school, but if there is no access to or awareness for healthy practices, you won't make progress. Tackling the fundamentals and building awareness and knowledge from a solid basis, has proven to create a profound and lasting impact. That is why Tiny Miracles focuses on 5 important pillars: Education, Healthcare, Social Awareness, Skill Training/Income Generation and Fun. A4C supports Tiny Miracles with 15,000 euro per annum, which was used for both Child and Community Social Education.

## Child Education

Currently 74 girls and 63 boys are enrolled in English school with a 94% regular attendance. Of these 9 girls and 3 boys are going to college. We host 7 support study classes so children can quietly learn different subjects taught at school and work on school assignments, as the atmosphere at home is not conducive to learning due to lack of space, illiterate parents and due to social problems. We provide daily computer classes for the school going children and focus on improving their basic computer skills.

All our lessons are offered in an active, engaging manner with the playful use of materials we enable the children to immediately consolidate their learnings. We use interactive whiteboards. School visits, home visits are organized regularly, as well as parents and children's meetings. Positive reinforcement is done to ensure regularity, cleanliness, discipline and completing homework.

**Case study 1:** One case study is Paresh and his family. Paresh is 10 years old and is dyslexic. Paresh gets regular additional support and has become a very self-confident, motivated student within our positive learning environment. This family has really lived up with his sister, Aasu, going for her A levels and the other one, Simran, doing a bachelor in commerce. Simran on weekends works at our Tiny Miracles income generating program.

**Case study 2:** Yashoda and her two sons used to live on the street. Her husband is a complete drunkard and children were at risk as he abused them brutally. Yashoda herself got mentally disturbed. The family was unconnected with others. We have solved their health problems. Also enrolled children in English medium school. Yashoda now works with us, they have rented a room and are living safely. Her son, Gangaram scored good marks in school, is

active in sports and got medals. Also won first prize in school for drawing and good handwriting.

## Community Social Education

For the parents and the children we run social and health awareness programs. Every Monday it is mandatory for parents to come to meetings covering various topics related to legal literacy, health, social skills, govt. schemes, and education sexual abuse, importance of education, hygiene, and nutrition. We initiated weekly children-only social awareness groups focusing life skill education, health and education related.

## Miracles are now happening

We have seen a very positive intrinsic movement throughout the community over the last year; mothers (working full time with us) now earn good salaries and started putting their children into even better schools, children are showing intrinsic motivation to learn, develop and grab opportunities given to them. These movements clearly work as magnets for other community members. They start pushing themselves out of poverty, with Tiny Miracles giving them the opportunity to get into the mainstream of society. This was helped by the donation of EUR 15,000 by A4C.

# Edelweiss School, Bangalore, India

[www.thealphabetclub.org](http://www.thealphabetclub.org)

The project objective is to foster an exceptional, safe, effective and fun learning environment for 110+ children aged 3 – 5 ½ that live in an urban slum in Bangalore, India. We also provide them with the nutrition they need, which they are not getting outside of School. We currently have day-time enrolment of over 140 children - with attendance targets reaching 90%. The daytime program had 37 children graduating in April 2015.

A Universal Power Supply (UPS) was purchased in 2015 to enable continuity of electricity for the school during frequent power outages in Bangalore. A new classroom was successfully renovated and opened for study for 21 children. Previously this room was occupied by office space, which was relocated to optimize space capacity of the building.

A4C donated EUR 25,000 in 2015 to cover operational expenses of the school, including carryover from 2014 for EUR 9,684.

## Education Program

Edelweiss's free educational program includes reading, arithmetic, writing, social sciences, value education and development of children's motor skills. The curriculum is designed to prepare children to gain admission to English Medium Schools, one of

the few opportunities they will have for further education in India. School organizes excursions where kids can experience restaurants, zoo, shopping centers and parks for the first time.

## Nutrition Program

39,616 meals were served during 2015 calendar year including 4,213 After School Program (ASP) snacks. Since the beginning of our partnership A4C has funded 143,344 meals.

School nutrition menu is well balanced with necessary minerals & vitamins required for kids health.

## Active Kids Program

Children are encouraged to play outdoors- on school's roof top playground. Every day, 15 minutes of physical activity is included in the schedule. It helps them to focus on studying during the day as well as improve health condition.

## Hygiene Program

The first three months of the curriculum is designed to instil health and hygiene habits in a child. This includes the '7 steps of hand washing' process, washing hands before and after eating food, after using the toilet and the first thing to do when children enter school in the morning. Children are also taught to use a toothbrush and tooth paste for the first month



when they join the school. Toilet training and table manners are also an integral part. Teachers maintain checklists and check for neatness with clothes, shoes, socks, hair, and clipping nails. Number of times we estimate we help children wash their hands at school is 462 times per child per Quarter.



# Kanaka School Project – Domeabra, Ghana

[www.kanakaschoolproject.com](http://www.kanakaschoolproject.com)

Christiana Frimpong, the founder of the project emigrated from Ghana to Europe in 1986 and has worked as a cleaner. She is mother to four children, whom have all pursued Higher Education. In 1997 her father died and she went back to her hometown. With the land she inherited, her life savings and some private donations she started construction of the Kanaka school.

The school was her way to change the way education was seen in Ghana. She wanted to help children learn to become independent with the right set of skills so they could grow in life. She wanted to fight the habit of teenagers becoming dropouts or becoming pregnant at an early age by encouraging education. She wanted to bring some of the values she had learnt in The Netherlands to bring about change in her home region in Ghana.

The aim of the school is to become economically sustainable in the mid-term and provide quality education at affordable prices- from Day-Care and Primary school until Professional education level- for children, youth and adults, in a remote rural area where no other similar school operates. A nurse education program will serve to make the school self-sustaining through the generations enough revenue to provide education to the students and young children in other programs and levels.



## **Kanaka's most significant year:**

2016 will be Kanaka's most significant year. With the donations of previous years, 2 buildings with classrooms, a dormitory wing, a day-care facility, canteen and a medical demonstration facility have been built or are close to being finished. The remaining construction activities are focused on finishing the remaining buildings to make them fit for purpose. In addition, the necessary medical equipment for the nurses program will be purchased through the aid of donations. At this moment part of the school is already in operation, with education being offered to younger children from the region.

A4C has donated EUR 22,500 in 2015 and has planned donations of EUR 25,000 in 2016. These funds have and will be used to perform remaining construction and preparation of the school grounds to comply with the strict accreditation regulations for the nurses program. In addition the donations in 2016 will be used to fund the cost of equipping the school with sufficient infrastructure to house the 120 nurse program students that are expected to enrol in the first half of the year in the dormitory.

## Warm Heart Spring Party Supporter



## Drink Supporters Spring Party



## Warm Heart Gala Dinner Supporters



## Giving Heart Gala Dinner Supporters



## Drink Supporters Gala Dinner



## Big Heart Supporters



## Other Donors and supporters in 2015



## Shared Big Heart Supporters



## All Time Supporters



## Ambassadors

We would like to thank our ambassadors and particularly **Bryan Roy, Clayton Heijman, Joost Ackermann and Mark Baak** for their continuous support.

## Prizes Sponsors 2015

We had many companies, foundations and individuals provide us with the many gifts and prizes we used in the auctions or lotteries. We would like to thank these generous organisations for providing lottery or auction items. Your donation has made it possible for us to raise even more money and allows people to enjoy our events.

Nike

Tom Tom

Heineken

Starbucks

EY

Sanoma

Mokumboot

Ajax Foundation

BoCinq

Boom Chicago

Financial Investigator

Sofitel Legend The Grand Amsterdam

The College Hotel

Schroders

Vesper Bar



# Financial position

At the end of December 2015, A4C has € 165,009 in reserves (2014: € 176,299) of which € 133,000 (2014: € 128,000) is committed capital.

## Relevant ratios

### 2015

Total spending on the objective* € 112,500 / Sum of charges** € 136,085 =	82.7%
Total spending on the objective € 112,500 / Total income*** € 124,795 =	90.1%
Expenses own fundraising events € 18,720 / Income own fundraising events € 123,713 =	15.1%
Actual expenses € 4,865 / Total income € 124,795 =	3.9%

### 2014

Total spending on the objective* € 107,690 / Sum of charges** € 130,757 =	82.4%
Total spending on the objective € 107,690 / Total income*** € 149,247 =	72.2%
Expenses own fundraising events € 19,164 / Income own fundraising events € 148,299 =	12.9%
Actual expenses € 3,903 / Total income € 149,247 =	2.6%

\* Total spending on the objective represents the amount given as a donation to the Charity's projects

\*\* Total sum of charges represents the total amount spent as donations, the expenses own fundraising events and the actual operational expenses

\*\*\* Total income represents the total income minus gifts in kind

For the calculation of the ratios, the costs and benefits resulting from the gifts in kind are not taken into account, as these costs and benefits do not represent actual cost and benefits for the foundation.

## Plan 2016

### **Budget:**

Our total income was lower than budgeted in 2015, which was because of a tougher fund raising environment. However, we expect that due to approximately EUR 30,000 being donated via the AIF as well as the spring party being held in partnership with GAIM and the Legends4Legends event, we will catch up any shortfall made in 2015 in early 2016. However, we have reduced our budgeted income to EUR 145,000 in 2016 given the more negative fund raising environment. We have taken a cautious approach to this.

### **Projects:**

We did not launch the Edelweiss scholarships in 2015, however we hope to launch this during the course of 2016 as we have to work out the technical details.

Further, we did not go ahead with the Kuychi project, which means we have now under allocated our project budget. We also recognise that it now takes some time to build a rapport and relationship with projects and consequently have agreed that we will continue projects beyond the initial 3 year commitment period if it makes sense. In some cases, we may look to increase our contribution. We hope to bring onboard one new project in 2016.

### **Costs:**

We do expect our HR expenses to increase as we have decided to pay for a full time student intern to support the executive team and we also expect spend to more on marketing such as more annual reports.

### **Events:**

The spring party will be run in partnership with GAIM so we hope for more paying attendees. We will not host the gala dinner in 2016 but will instead help arrange the Legends4Legends event.

Our projections for 2016 have led to the following budget, which has been approved by the Independent Advisory Board on January 13, 2016:

<b>(all amounts in EUR)</b>	Budget <b>2016</b>	Budget <b>2015</b>
<i>Source of income</i>		
<i>Income from own fundraising events</i>	145,000	155,000
	<u>145,000</u>	<u>155,000</u>
<i>Project expenses</i>		
Edelweiss school Bangalore, India	35,000	25,000
Edelweiss scholarships	10,000	10,000
Kamitei	15,000	15,000
Tiny Miracles	15,000	15,000
Kanaka	25,000	20,000
Stichting Macheo	25,000	28,000
Kuychi	-	15,000
Stichting Reckoning	20,000	-
New Project 1 (TBC)	10,000	-
<b>Total project expenses</b>	<b><u>155,000</u></b>	<b><u>128,000</u></b>
Expenses fundraising events	20,000	20,000
Operational and administrative expenses	11,000	11,000
<b>Total operational expenses</b>	<b><u>31,000</u></b>	<b><u>31,000</u></b>
<b>Total expenses</b>	<b><u>186,000</u></b>	<b><u>159,000</u></b>
<b>Net result</b>	<b><u>(41,000)</u></b>	<b><u>(4,000)</u></b>

We aim to approve an additional project totalling a donation of EUR 10,000.

The total project expenses are higher than the committed capital. The reason for the higher projections is that we expect to receive more donations in 2016 which will enable us to spend more on the projects. The committed capital of € 133,000 as reported in the balance sheet is in accordance with the approved budget by the Independent Advisory Board on January 9, 2015.





Alternatives  
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# FINANCIAL STATEMENTS



## Statement of Financial Position

At December 31 (after appropriation of the result)

(all amounts in EUR)	notes	2015	2014
<b>Assets</b>			
<i>Current assets</i>			
Cash at banks	5	156,836	167,830
Receivables	6	7,881	9,062
Other receivables	7	880	1,213
<b>Total assets</b>		<b><u>165,597</u></b>	<b><u>178,105</u></b>
<b>Capital</b>			
<i>Reserves</i>			
Continuity reserve		31,000	31,000
Committed capital		133,000	128,000
Free disposable reserve		1,009	17,299
<b>Total capital</b>	8	<b><u>165,009</u></b>	<b><u>176,299</u></b>
<b>Liabilities</b>			
<i>Current liabilities</i>			
Account payables	9	588	1,806
<b>Total liabilities</b>		<b><u>588</u></b>	<b><u>1,806</u></b>
<b>Total capital and liabilities</b>		<b><u>165,597</u></b>	<b><u>178,105</u></b>

## Statement of revenue and expenditure

(for the period January 1 through December 31)

(all amounts in EUR)	notes	2015	Budget 2015	2014
<b>Source of income</b>				
Income from own fundraising events	11	126,687	155,000	168,257
Gifts in kind		-	-	-
Interest on bank accounts		1,082	-	948
<b>Total income</b>		<b>127,769</b>	<b>155,000</b>	<b>169,205</b>
<b>Spent on objectives</b>				
<i>Project I</i>				
Improve and develop the living standards of children Securing founding of Scarab School Timbuktu, Mali		-	-	3,690
Donations specifically for project I		-	-	-
<b>Total project I</b>		<b>-</b>	<b>-</b>	<b>3,690</b>
<i>Project IIa</i>				
Ensuring operational funding and new school projects of Edelweiss school Bangalore, India		25,000	25,000	36,000
<b>Total project IIa</b>		<b>25,000</b>	<b>25,000</b>	<b>36,000</b>
<i>Project IIb</i>				
Ensuring scholarships for Edelweiss school Bangalore, India		-	10,000	-
<b>Total project IIb</b>		<b>-</b>	<b>10,000</b>	<b>-</b>
<i>Project III</i>				
Ensuring operational funding and new school projects of Kamitei		15,000	15,000	15,000
Donations specifically for project III		-	-	-
<b>Total project III</b>		<b>15,000</b>	<b>15,000</b>	<b>15,000</b>
<i>Project IV</i>				
Supporting education costs of children via Tiny Miracles		15,000	15,000	15,000
<b>Total project IV</b>		<b>15,000</b>	<b>15,000</b>	<b>15,000</b>

(all amounts in EUR)	notes	2014	Budget 2014	2013
<i>Project V</i>				
Support finish build buildings at Kanaka School		22,500	20,000	10,000
<b>Total project V</b>		<b>22,500</b>	<b>20,000</b>	<b>10,000</b>
<i>Project VI</i>				
Stichting Macheo		25,000	28,000	28,000
<b>Total project VI</b>		<b>25,000</b>	<b>28,000</b>	<b>28,000</b>
<i>Project VII</i>				
Stichting Kuychi		-	15,000	-
<b>Total project VII</b>		<b>-</b>	<b>15,000</b>	<b>-</b>
<i>Project VIII</i>				
Stichting Reckoning		10,000	-	-
<b>Total project VIII</b>		<b>10,000</b>	<b>-</b>	<b>-</b>
<b>Total spent on objectives</b>		<b>112,500</b>	<b>128,000</b>	<b>107,690</b>
Expenses fundraising events	12	21,694	20,000	39,122
Operational and administrative expenses	13	4,865	11,000	3,903
<b>Total other expenses</b>		<b>26,559</b>	<b>31,000</b>	<b>43,025</b>
<b>Total expenses</b>		<b>139,059</b>	<b>159,000</b>	<b>150,715</b>
<b>Net result for the period</b>		<b>(11,290)</b>	<b>(4,000)</b>	<b>18,490</b>
Additions to/deductions from				
Continuity reserve		-		
Committed capital		-		
Free disposable reserve		(11,290)		
<b>Net result for the period</b>		<b>(11,290)</b>		

## Statement of Cash Flows

(for the period January 1 through December 31)

(all amounts in EUR)	2015	2014
<b>Operating activities</b>		
Receipts and donations	124,894	141,461
Interest received	1,116	1,068
Expenses fundraising events	(18,720)	(17,358)
Payments for projects	(112,500)	(107,690)
Other expenses	(5,784)	(6,073)
	<hr/>	<hr/>
<b>Net cash flow used in operating activities</b>	<b>(10,994)</b>	<b>11,408</b>
<b>Net cash flow during the year</b>	<b>(10,994)</b>	<b>11,408</b>
	<hr/>	<hr/>
Cash and cash equivalents at beginning of period	167,830	156,422
Foreign currency translation on cash positions	-	-
	<hr/>	<hr/>
<b>Cash and cash equivalents at end of the year</b>	<b>156,836</b>	<b>167,830</b>



Alternatives  
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# NOTES TO THE FINANCIAL STATEMENTS

## 1. Corporate information

Alternatives 4 Children (A4C) is a Foundation (Stichting) established in the Netherlands. A4C aims to support projects that improve and develop the living standards of children. We focus on small-scale projects that aim to provide long-term alternatives for children in need with a special focus on education. A4C does this by organising fund raising events involving the Dutch Financial Industry.

The financial statements were authorised for issue by the Managing Board on June 16, 2016.

## 2. Basis of preparation

### Accounting principles

The financial statements of A4C have been prepared on a historical cost basis in accordance with accounting principles generally accepted in the Netherlands pursuing RJ 650 (Fund Raising Organisations). Unless indicated otherwise, asset and liabilities are stated at face value.

### Statement of cash flows

A4C presents cash flows using the direct method. The presented amounts are the actual cash flows received and paid during the period. Cash flows in foreign currencies are translated against the actual exchange rate at transaction date.

## 3. Summary of significant accounting policies

### Foreign currency translation

Functional currency and presentation currency

The functional currency of A4C is the Euro (hereafter: 'EUR' or '€') reflecting the fact that the majority of the transactions are settled in EUR.

### Transactions and balances

All recognised assets and liabilities denominated in non-EUR currencies are translated into EUR equivalents using year-end spot rates. Transactions in foreign currencies are translated at the rates of exchange prevailing at the date of the transaction. Realised and unrealised exchange differences on other assets and liabilities are also recorded in the statement of comprehensive income and disclosed as foreign currency translation.

### Trade and other receivables

Trade and other receivables are valued at face value less a provision for possible uncollectible accounts.

### Cash and cash equivalents

Cash and cash equivalents comprise balances with less than three months maturity from the date of acquisition, included cash and non-restricted balances with banks.

### Other assets and liabilities

All other statement of financial position items are valued at amortised costs.

## Reserves

### *Continuity reserve*

The continuity reserve is formed on the basis of covering the continuity of future operations and consists of the budgeted expenses of the fund raising events and the operation costs for the following year. The continuity reserve was formed in 2013 for the first time.

### *Committed capital (in Dutch: bestemmingsreserve)*

The committed capital represents the amounts for which the Charity confirmed its intended support and which have been approved by the Independent Advisory Board. The support is conditional, the Charity must be able to raise sufficient funds and the project needs to provide the Charity with supporting evidence showing the actual need for the support. Also the project needs to report periodically to the Charity on the progress and whether the objectives of the project are met. Only when these conditions are met the Charity transfers the funds to the project. Therefore the confirmed intended support is considered committed capital rather than a liability.

The statement of financial position is prepared after appropriation of result.

## Composition, appointment and resignation managing board members

- The executive board exists out of three members. An incomplete board retains its voting rights.
- Board members are appointed, suspended and dismissed by the Independent Advisory Board. Vacancy in the board will be filled as soon as possible.
- The board is composed such that it can properly fulfil its tasks.

- The desired composition of the board is defined in a profile that is determined by the rules of the Independent Advisory Board.
- Board members have to be: individuals that are not a member of the Independent Advisory Board.
- Board members are appointed for a period of 4 years.
- Board members retire according to the retire schedule made by the Independent Advisory Board.
- There will be no fees paid to the board members. Costs made by the board members during their duty can be, within reasonable, reimbursed.
- A board member can retire:
  - By resignation whether or not in accordance with the retire schedule.
  - By disease.
  - Because the board member is declared bankrupt or suspension of payments made or fall under the Dutch law ‘Wet Schuldsanering Natuurlijke Personen’.
  - By resignation by the Independent Advisory Board.
  - By resignation granted by the court.

## Allocation of expenses

Expenses are recognised at the historical cost convention and are allocated to the reporting year in which they occurred. Expenses are allocated to the objectives or operational and administrative costs.

Project expenses are recognised in the period they are appropriated to the beneficiary. Future project commitments are disclosed in the contingencies and commitments note.

#### Events after the reporting date

The financial statements are adjusted to reflect events that occurred between the reporting date and the date when the financial statements are authorised for issue, provided they give evidence of conditions that existed at the reporting date. Significant events that are indicative of conditions that arose after the reporting date are disclosed, but do not result in an adjustment of the financial statements themselves.

#### 4. Significant accounting estimates and judgment in applying accounting policies

The preparation of A4C's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the reporting date. However, uncertainty about the assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

#### 5. Cash at banks

(at December 31, all amounts in EUR)	2015	2014
Current account ABN AMRO	38,172	15,282
Savings account ABN AMRO	118,664	152,548
<b>Total</b>	<b>156,836</b>	<b>167,830</b>

ABN AMRO is rated A-1 (2014: A-1) by S&P (short term credit rating) as at December 3, 2015.

#### 6. Receivables

(at December 31, all amounts in EUR)	2015	2014
Donor income receivable	7,881	9,062
<b>Total</b>	<b>7,881</b>	<b>9,062</b>

At May 31, 2016, € 250 was outstanding.

## 7. Other Receivables

(at December 31, all amounts in EUR)	2015	2014
Interest receivable	219	253
VAT receivable	661	960
<b>Total</b>	<b>880</b>	<b>1,213</b>

## 8. Capital

(at December 31, all amounts in EUR)	2015	2014
<i>Continuity reserve</i>		
Starting balance	31,000	29,804
Addition following result appropriation	-	1,196
<b>Total continuity reserve</b>	<b>31,000</b>	<b>31,000</b>
<i>Committed capital</i>		
Starting balance	128,000	105,010
Usage during the year	-	(84,690)
Addition following result appropriation	-	17,294
Addition from free disposable reserve	5,000	90,386
<b>Total committed capital</b>	<b>133,000</b>	<b>128,000</b>

## *Free disposable reserve*

Starting balance	17,299	22,995
Release committed capital	-	84,690
Addition to committed capital	(5,000)	(90,386)
Deduction following result appropriation	(11,290)	-
<b>Total free disposable reserve</b>	<b>1,009</b>	<b>17,299</b>
<b>Total capital</b>	<b>165,009</b>	<b>176,299</b>

## 9. Account payable

(at December 31, all amounts in EUR)	2015	2014
Creditors	588	1,806
<b>Total</b>	<b>588</b>	<b>1,806</b>

## 10. Contingencies and commitments

For 2016 A4C has confirmed its intended support to nine projects which has been included in the approved budget 2016. The actual commitment will be assessed on an annual basis based on the financial status and actual need of the projects before being paid out. Based on this there is no actual liability for the Charity. For 2016 A4C committed itself to support projects for an amount of € 155,000 of which € 133,000 has been included in the committed capital as approved by the Independent Advisory Board on January 9 2016. The reason for the higher projections is that we expect to receive more donations in 2016 which will enable us to spend more on the projects. The amounts presented for 2016, 2017 and 2018 are projections only, the support is not confirmed to the projects, dependent on the project needs and progress and therefore not included in the committed capital. Only the new project receives an allocation in 2018 as we intend to support for 3 years and the others will have reached the end of their commitment in 2017.

<i>(all amounts in EUR)</i>	2016	2017	2018
Edelweiss School Bangalore, India	35,000	40,000	-
Edelweiss scholarships	10,000	10,000	-
Kamitei	15,000	15,000	-
Tiny Miracles	15,000	15,000	-
Kanaka	25,000	25,000	-
Stichting Macheo	25,000	25,000	-
Kuychi	-	-	-
Stichting Reckoning	20,000	20,000	-
New Project 1 (TBC)	10,000	10,000	10,000
<b>Total capital committed</b>	<b><u>155,000</u></b>	<b><u>160,000</u></b>	<b><u>10,000</u></b>

## 11. Income from own fundraising events

<i>(all amounts in EUR)</i>	2015	2014
Receipts event tickets	14,181	18,131
Receipts donors	33,110	24,122
Receipts Big/Warm Heart donors	57,770	83,200
Lottery revenues	12,200	12,826
Lottery prizes in kind	2,974	19,958
Auction revenues	6,452	9,353
Christmas Cards	-	667
<b>Total</b>	<b><u>126,687</u></b>	<b><u>168,257</u></b>

## 12. Expenses own fundraising events

	2015	2014
Spring Party	4,720	4,695
Charity Gala dinner	13,550	14,469
Acquisition auction items	450	-
Lottery prizes in kind	2,974	19,958
<b>Total</b>	<b><u>21,694</u></b>	<b><u>39,122</u></b>

The expenses for the fund raising events consist of charges for the rent of the hotel, use of the pin machine, the rent of musicians, an auction item and food and beverages.

### 13. Operational and administrative expenses

	2015	2014
Travel expenses	-	742
Bank charges	895	244
Annual report printing costs	2,000	1,900
Tombstones as gift to main sponsors	303	524
Events photographer	-	200
Christmas cards	-	285
Salary expenses	1,135	-
Other expenses	532	8
<b>Total</b>	<b><u>4,865</u></b>	<b><u>3,903</u></b>

The salary expenses relate to the expenses of the part time intern.

## 14. Ratios

### 2015

Total spending on the objective* € 112,500 / Sum of charges** € 136,085 =	82.7%
Total spending on the objective € 112,500 / Total income*** € 124,795 =	90.1%
Expenses own fundraising events € 18,720 / Income own fundraising events € 123,713 =	15.1%
Actual expenses € 4,865 / Total income € 124,795 =	3.9%

### 2014

Total spending on the objective* € 107,690 / Sum of charges** € 130,757 =	82.4%
Total spending on the objective € 107,690 / Total income*** € 149,247 =	72.2%
Expenses own fundraising events € 19,164 / Income own fundraising events € 148,299 =	12.9%
Actual expenses € 3,903 / Total income € 149,247 =	2.6%

\* Total spending on the objective represents the amount given as a donation to the Charity's projects

\*\* Total sum of charges represents the total amount spent as donations, the expenses own fundraising events and the actual operational expenses

\*\*\* Total income represents the total income minus gifts in kind

For the calculation of the ratios, the costs and benefits resulting from the gifts in kind are not taken into account, as these costs and benefits do not represent actual cost and benefits for the foundation.

## 15. Employee information

A4C is primarily managed and organised on a voluntary basis. A4C had one employee during the period ended December 31, 2015. The managing board was supported by a part time intern who received a working intern salary.

The Executive and Managing Board members received no remuneration during the reporting period.



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# OTHER INFORMATION

# Appropriation of result

In accordance with the articles of association of the Foundation the net result for the period is appropriated to committed capital and the continuity reserve first and then to the free disposable reserves.

# Independent accountant's review report

To: the managing board members and the independent advisory board of Stichting Alternatives 4 Children

## *Introduction*

We have reviewed the financial statements of Stichting Alternatives 4 Children, Amsterdam, for the year 2015. Management is responsible for the preparation of the financial statements in accordance with the Guideline for annual reporting 650 Fund Raising Organizations of the Dutch Accounting Standards Board. Our responsibility is to issue a review report on these financial statements.

## *Scope*

We conducted our review in accordance with Dutch Law, including the Dutch Standard 2400 Engagements to review financial statements. This requires that we plan and perform the review to obtain moderate assurance about whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and therefore provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

## *Conclusion*

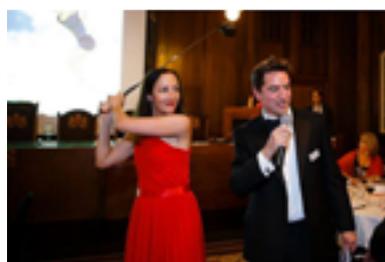
Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial statements do not give a true and fair view of the financial position of Stichting Alternatives 4 Children as at December 31, 2015, and of its results for the year then ended in accordance with the Guideline for annual reporting 650 Fund Raising Organizations of the Dutch Accounting Standards Board.

Amsterdam, June 16, 2016

Ernst & Young Accountants LLP

signed by J.C.J. Preijde

# Pictures from some of our fundraising events:



## Spring Party



# General information



## Alternatives 4 children

### Founders & Executive board members

<b>Name</b>	<b>Secondary activities</b>
Marc de Kloe	Managing Director – Adamas Asset Management
Sophie Robé	Founder - Phenix Capital
Didy van der Schilden	Director Asset Management – Melles & Partners

### Executive Board Assistant

Walter Sarin	Junior Project Manager – Phenix Capital
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### Management Board

Marc de Kloe	Managing Director – Adamas Asset Management
Sophie Robé	Founder - Phenix Capital
Didy van der Schilden	Director Asset Management – Melles & Partners
Valerie Hagoort	Founder – Redprint:DNA

### Volunteers

Marc Hamel Ralph Blaes, Leonoor den Ottolander, Tânia Jerónimo Cabral, Nathaly Leers, Meju Velji, Charles Hennen, Sebastiaan Koene, Sebastian Heijman, Frank Bult.

### Independent Advisory board

<b>Name</b>	<b>Secondary activities</b>
Remco Bleijs	Chairman Hedge Fund Group EY The Netherlands and Chairman of the Financial Services Sustainability Services Group of EY The Netherlands
Hilde Klok	Director – De Koornzaayer Foundation
Niels Oostenbrug	Institutional Business Development, Amundi Nederland
Ruud Hendriks	Senior Advisor - Lombard Odier amongst others

### Accounting Advisor

Solutional Financial Reporting B.V.  
Arentsburglaan 3  
2275 TT Voorburg  
The Netherlands

## Auditor

Ernst & Young Accountants LLP  
Antonio Vivaldistraat 150  
1083 HP Amsterdam  
The Netherlands

## Banker

ABN AMRO Bank N.V.  
Jachthavenweg 112  
1081 KJ Amsterdam  
The Netherlands  
IBAN Number: NL49ABNA0424714760  
BIC: ABNANL2A

## Tax

Alternatives 4 Children (A4C) is a Foundation (Stichting) established in the Netherlands. As a Foundation, A4C is exempt from corporate tax. For some activities, such as fundraising events, VAT may be (partly) applicable.

## Contact information

*Address:* Stichting Alternatives 4 Children  
Brahmsstraat 26hs  
1077 HJ Amsterdam  
The Netherlands

*E-mail:* [info@a4c.nl](mailto:info@a4c.nl)

*Website:* [www.a4c.nl](http://www.a4c.nl)

## Legal information

The Company is registered at the Chamber of Commerce Amsterdam under number 52712672.

A4C is recognised as an “Algemeen Nut Beogende Instelling”.



Alternatives  
4 children

[WWW.A4C.NL](http://WWW.A4C.NL)