



Alternatives
4 children



Annual report for the year ended December 31, 2024



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Letter from the Executive Directors

“2024: A Record Year on All Fronts”

The past year has been one of substantial growth for Alternatives 4 Children. With strong financial results, new partnerships, and operational efficiency, we have been able to broaden our reach and reinforce the foundation on which we operate.

In 2024, we recorded our highest income to date, with over € 180,000 raised in donations. Operational expenses were kept to just 1.2% of total income—well below our own target—ensuring that nearly all funds were directed to the projects we support.

Our impact grew meaningfully. A total of 1,296 children were directly supported through our educational initiatives—an increase of over 20% compared to 2023. Each of our six projects reported encouraging progress: Kanaka reached full operating capacity while improving its sustainability through solar energy; Kamitei expanded its outreach via new local partnerships; Macheo’s first cohort of girls is on track to graduate secondary school; Tiny Miracles continued to serve over 600 children; and Future Hope maintained its high school attendance and graduation outcomes, with many students progressing to higher education.

Building on this momentum, we committed to two additional partnerships starting in 2025. OneHeartMalawi will provide vocational training for youth in underserved areas, and the Naveenta STEM project by Street Child will deliver science and technology education to girls in Nepal. These new projects were selected following our due diligence process and represent a continued focus on education as a catalyst for opportunity.

The UK Chapter also saw renewed structure and engagement. A new executive committee was established, supported by experienced volunteers from the investment industry. With two events already confirmed for 2025, and a growing local network, the chapter is well positioned for further development.

We were pleased to see a steady increase in volunteer engagement this year. New contributors have strengthened our ability to monitor projects, organise events, and manage communications. Their involvement continues to be a vital part of how we operate.

We were very grateful to be selected once again—now for the ninth consecutive year—as the charity of choice for the Legends4Legends conference, a well-established platform for both industry dialogue and philanthropic support. The event led to a record level of donations to A4C. Combined with other contributions and activities, this allowed us to significantly exceed our financial targets for the year.

Looking to 2025, we plan to increase our project support to eight initiatives, with a higher total budget and an ongoing focus on impact measurement and management. As ever, we will remain attentive to cost discipline and flexible in our allocation, supported by healthy reserves.

We are very appreciative to all who made 2024 possible—donors, sponsors, volunteers, ambassadors, and the dedicated teams behind our projects. Your support enables us to continue making education more accessible for children in need, and to do so in a way that is both effective and enduring.

Kind regards,

Alternatives 4 Children
Executive Directors

Simona Benvenuti, Marjolijn Breeuwer, Marc de Kloe
Geoffroy Vander Linden, Peter Vermeulen



About Alternatives 4 children

What

Alternatives 4 Children (A4C) is an independent charitable foundation established in 2011 in the Netherlands with the aim to involve professionals from the Investment industry. Originally founded by professionals from the Dutch Alternative Investment Industry, we are now open to all countries and people from the financial industry. The United Kingdom Chapter launched in June 2019.

Goal & Vision

A4C supports sustainable projects and raises money for charities involved in improving the living standards of children. The foundation is a private initiative of a number of professionals from the investment industry.

Mission

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

We

- Raise funds from the investment industry
- Carefully select and monitor our projects

In order to

- Help children in developing areas get access to (a better) education
- Ultimately help populations become self-sustainable



Project selection criteria

Our goal is to provide children with the opportunities they deserve by providing and improving (access to) education. Keeping this goal in mind, we choose projects based on the following six criteria:

1. Education for children.

Focus on projects that significantly improve the chances of children living in difficult conditions, with education as our primary priority.

We favour initiatives that take a holistic approach, where not only children benefit through access to education, but their families are also supported through better healthcare, hygiene, and community support.

2. Progress to “graduation”.

Focus either on projects that have the ability of:

- becoming financially fully self-sustainable, or
- becoming eligible to obtain support by a larger professional charity.

3. Independence.

Our support should lead to self-sufficiency and the projects should not be overly reliant on our 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 primarily support 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. As our funding grows, we aim to diversify our support across several small projects.

A4C Executive Directors (Executive Board)

Role/responsibilities of executive directors: “het bestuur”. They act as the managing director.

They are the legal signatories and have financial responsibilities of the accounts.

They are responsible for the overall management of the charity and the strategic direction.

Simona Benvenuti



Simona Benvenuti is Director at the Netherlands Advisory Board on Impact Investing, a Dutch association of impact investors, since 2021. Prior to this role, she held the position of Director at Phenix Capital, an advisory firm focused on impact investing. Earlier in her career, Simona gained extensive experience in the banking sector at Deutsche Bank, where she held various roles within Structured Commodity Finance and Corporate and Investment Banking.

Beyond her contributions to the financial sector, Simona is Co-Founder and Director at Yoga Circle, a company that promotes well-being through yoga and meditation.

Simona is Italian. She holds a Master of Science in Business Economics and is fluent in English, French, Spanish, and Dutch. She lives in Amsterdam and is the mother of two daughters.

Simona began volunteering with Alternatives 4 Children in 2023 as part of the Project Team. She was appointed Director on January 9, 2024

Marjolijn Breeuwer



Marjolijn holds MA Law from Radboud University Nijmegen (1998) and a BA Economics from Amsterdam University of Applied Sciences (1996). She started her career as fund analyst and portfolio manager at Bank Insinger de Beaufort in 1998. In 2010 she became Head of Discretionary Portfolio Management at Insinger, at the time part of BNP Paribas Wealth Management. Following the merger of Insinger de Beaufort and Theodoor Gilissen in 2017 she was appointed Head of Investment Management and in 2023 she was appointed in the position of Head of Investment & Client Solutions (ICS). In 2025 Marjolijn moved to FMO Investment Management where she became Director Clients & Investment Solutions.

Marjolijn joined Alternatives 4 Children in late 2020 as part of the Projects Team.



Marc de Kloe (A4C Co-founder)

Marc de Kloe, is a Partner at Theta Capital Management, an alternative investments specialist allocating to both hedge funds and blockchain-native VCs and manages approximately \$1.5bn. Theta has deployed \$750 million to early-stage blockchain native VCs across 45+ specialized managers since 2018 securing early exposure to 80% of successful blockchain projects, leveraging its position as a key allocator to gain unique access with top VCs. Combining a master's degree in European business law and an MBA, with nearly 30 years of international experience, Marc has a broad range of experience and knowledge in investing. Marc has worked at Clifford Chance and ABN Amro. Marc is also a co-founder of Alternatives 4 Children, an industry leading charity, and also organises Legends4Legends a leading industry investment conference which raises money for the charity.



Geoffroy Vander Linden

Geoffroy is a seasoned executive with over 20 years experience in financial services. Geoffroy is Country Head of MarketAxess Netherlands and executive member of the board of directors of MarketAxess Netherlands. In this role, he looks after the Trading Platform and Reporting businesses based in Amsterdam. He is responsible for growing the business in Continental Europe and for the management of all operational aspects of the region.

Geoffroy joined Alternatives 4 Children in 2023 as a volunteer and he became a director on January 9, 2024



Peter Vermeulen

Peter attended the University of Groningen (the Netherlands) and obtained a M.Sc. in Finance in 2007. He is co-founder & manager of Plethora Private Equity, an investment fund that incubates companies exploring for metals needed for the worldwide energy transition, such as copper, nickel, and lithium, in a responsible manner. Peter is also co-founder & manager of Plethora Precious Metals, an investment fund focused on listed junior exploration companies.

He has been an active volunteer of Alternatives 4 Children since early 2021 and is also part of the Projects Team. Since early 2024, he is also a director of Future Hope: one of the projects that A4C supports.

Ambassadors

Up until June 2022, A4C had an independent Advisory Board. The former Advisory Board members agreed to an (informal) Ambassador's role since the change from a Tier II to a Tier I board. The current Ambassadors to A4C are:



Hilde Klok - Board Member – Koornzaayer Foundation.

Hilde Klok developed expertise in healthcare, education in developing countries, and grant-making while working with the Koornzaayer Foundation Trust Fund, of which she is a board member. Before that she worked for an international company providing integrated solutions for the care of people with reduced mobility and related conditions.

Hilde is active member of FIN (Vereniging van Fondsen in Nederland/ the Dutch Association of Philanthropic Foundations) and various network groups. She holds a position as board member of Link To Progress, an Ugandan based NGO.



Remco Bleijs

Partner Asset Management and Head of Sustainable Finance of EY The Netherlands.

Remco Bleijs is a partner 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 include some of the largest Asset Managers and other financial institutions in the Netherlands and several Alternative Investment, impact managers and service providers in many countries.



Clayton Heijman - Founder and Director of Privium Fund Management.

Clayton is founder and director of Privium Fund Management. He obtained a degree as Master in Business Administration from Webster University, with an emphasis in marketing and management. After working for Kas-Bank and merchant bank MeesPierson he joined Goldman Sachs in Asia and London as an executive director in the Equity Finance & Prime Brokerage division from 1994. In 1998 he joined Fortis as a Managing Director to set up the Prime Fund Solutions activities. After leaving in 2006 he joined Credit Agricole-Calyon as a Managing Director.

In 2008 he founded Privium Fund Management and Darwin Platform, firms that provide start up support to new investment management initiatives and offers COO support. These activities are now provided to over 30 clients, from 6 different locations with an overall asset size of \$ 5 Bn.



Niels Oostenbrug - Managing Director, Macquarie

Niels is Managing Director covering the Nordics and the Benelux for Macquarie Asset Management (MAM), responsible for relationship management and capital raising. Before joining Macquarie, Niels worked for Amundi Asset Management in a similar role and spent over a decade at fiduciary manager MN where he was heading the alternative investment team.

He has Master's degree in Financial Analysis (VBA-CEFA) from Amsterdam University and a Masters degree in Quantitative Economics from Erasmus University Rotterdam.



Valérie Reinhold-Hagoort (A4C Co-founder)

Valérie began her career as an auditor in 2001 with KPMG, in Zurich, and worked the following 10 years in the asset management industry. She later switched to art, one of her biggest passions – curating exhibitions in the Middle East and working with collectors-. Valérie joined Theta Capital Management in 2021 where she currently is in charge of Investor Relations. Valérie settled in Amsterdam in 2006 after having lived in Switzerland, the USA and Hong Kong. She holds a Master in Management from HEC Paris, a Bachelor in Modern & Contemporary Art Market, a Master in Art History and passed the Chartered Alternative Investment Analyst (CAIA) in 2009.

A4C Volunteers

We express our gratitude to: Tânia Grazina Jerónimo, Andreia Muresan (Project Team), and Didy van der Schilden (A4C Co-founder and Project Team), Nanakarina Kwofie, and Lola Skye Conaway, Clayton Heijman, Stuart MacDonald, Christen Thomson, and Sietske van Hees (UK Chapter), The entire team at Theta Capital Management (Legends4Legends), Kaori Taniguchi and Joost Voets (annual report design), Roger van den Berg, Eline Koper, Marco van Empel and Alyssa van den Berg (DM: Accounting & Reporting), Priti Basra, Rogier Dekkers, Hedwig van Diepen, Quiling Tsar, and Ruud Visser (EY: audit), our Ambassadors, our Executive Board,

and last but not least to all of you who have supported A4C in making education accessible for children in need:

THANK YOU!



Governance and organisational guidelines

As part of our efforts to be transparent and open, DM Financial Netherlands B.V. (formerly known as ‘Solutional’) has offered their administrative and financial services. Furthermore, EY will perform a review on the annual report of Alternatives 4 Children and A4C will make copies of the minutes of the board meetings available on request.

Volunteers

A4C is supported by volunteers. All volunteers are known to each other and are informally vetted by each other. They are all expected to be honest, diligent and transparent in the work they carry out on behalf of A4C. We feel that this approach is practical and makes sense given the size of our group.

Working methods of the Executive Directors, Volunteers and other team members

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 Executive Board holds informal meetings with volunteers with follow up via email. Small sub committees are formed to organise certain functions within the various teams that are created.

Fundraising supervision

Fundraising activities are carried out under the direction of the Executive Board and the events team. This includes negotiations with donors, service providers and following up on payments. Fundraising efforts are discussed in Executive Board meetings and validated by the directors.

Communications policy to donors

A4C has an interactive communications approach. We will take advantage of our website and we will communicate pertinent messages via social media such as LinkedIn. In addition, we maintain an email distribution list where we send emails informing people of events and news updates. We have updated our privacy policy to be GDPR compliant. We request half yearly 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.

Reserves

A4C does not aim to make a profit; however, as we aim to initially 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. In practice we currently aim to hold 6 months of project commitments in reserve. 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 (the budget) is a fixed item on the agenda of the board meeting.

UK Chapter

Alternatives 4 Children UK (A4C UK) is a charity registered with the Charity Commission in the United Kingdom (charity number 1191367). It is affiliated with the Dutch charitable foundation, but has its own governance structure and project funding infrastructure.

A4C UK has three trustees: Clayton Heijman, Marc de Kloe and Stuart MacDonald. Please see their biographies on the next page.

Following a period of renewed focus and restructuring in early 2024, A4C UK has taken several strategic steps to strengthen its operations and raise its visibility. Central to this progress has been the formation of a dedicated Executive Committee, composed of professionals highly placed within the investment industry. Each committee member oversees a key pillar of A4C UK's development, bringing both expertise and strategic leadership to the organisation's mission:

- Miles Garzke - Event Organisation (initially supported by Michael Denoon-Slater, and more recently by Micah Passman)
- Fiona Sherwood - Marketing & Communication
- Christopher Siedentopf - Corporate Partnerships & Sponsorships
- Larry Trachtenberg – Treasurer
- Sietske van Hees - Operations

Together with the trustees, this team is laying the foundation for sustainable growth and deeper engagement across the UK investment community, while continuing to drive A4C UK's mission forward.

In 2024, we elevated the A4C brand in the UK by refining our messaging, sharpening our visual identity, and developing a communications strategy tailored specifically to the UK investment audience.

This has laid the groundwork for two major networking and fundraising events already confirmed for 2025: the first on 21 May, hosted at the Copper.co offices in London, and the second on 17 September at CACEIS, also in London. Both events are designed to deepen engagement within the UK investment community, strengthen industry relationships, and raise funding for our educational projects supporting children in developing countries.

Looking ahead, A4C UK is focused on expanding its presence in the London investment market throughout 2025. Our key priorities include securing strategic sponsorships, growing our network of supporters and ambassadors, and strengthening the operational foundation needed for long-term sustainable impact.

A4C UK will begin by raising funds for projects already supported by A4C. Looking ahead, we aspire to build on these initiatives to make an increasingly extensive and profound impact on the lives of children in developing countries by facilitating access to quality education.

A4C UK Chapter trustees



Clayton Heijman

Clayton is founder and director of Privium Fund Management. He obtained a degree as Master in Business Administration from Webster University, with an emphasis in marketing and management. After working for Kas-Bank and merchant bank MeesPierson he joined Goldman Sachs in Asia and London as an executive director in the Equity Finance & Prime Brokerage division from 1994. In 1998 he joined Fortis as a Managing Director to set up the Prime Fund Solutions activities. After leaving in 2006 he joined Credit Agricole-Calyon as a Managing Director. In 2008 he founded Privium Fund Management and Darwin Platform, firms that provide start up support to new investment management initiatives and offers COO support. These activities are now provided to over 30 clients, from 6 different locations with an overall asset size of \$ 5 Bn.



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Stuart MacDonald

Stuart MacDonald serves as Trustee or in an Advisory capacity with several Charities, Community and Arts organisations, with which his engagement ranges from governance and financial management to outreach and fundraising. Professionally, he is Managing Partner at Bride Valley Partners. Bride Valley Partners works on corporate finance, advisory and capital raising mandates for companies, funds and projects across a range of alternative investments and bankable technologies. Stuart has won several industry awards and is often invited to Chair or Moderate at top alternative investment conferences. Stuart presents the award-winning alternative investments radio show, the Naked Short Club on London's Resonance (104.4 FM in London or www.resonancefm.com, worldwide). He was for several years Visiting Lecturer in Political Economy at London University.

Legends4Legends

2024: Record Support for Alternatives4Children

On October 17, 2024, Theta Capital hosted the eighth edition of the Legends4Legends charity conference, once again selecting A4C as its charity partner. We are deeply grateful for this continued partnership and the growing support it brings.

Held at the Eye Film Museum in Amsterdam, the event raised more than US\$160,000 for A4C, the highest total in the event's history. This achievement was made possible by the generosity of attendees, sponsors, and the broader Legends4Legends community. To everyone involved: thank you.

This year's conference, themed "Unlocking the True Internet Economy," focused on providing professional investors with deeper insights into the blockchain space. The program featured a compelling mix of crypto-native venture capitalists, founders, and thought leaders, who explored emerging infrastructure, real-world use cases, and long-term investment strategies.

With nearly 300 family offices, institutional allocators, and wealth managers in attendance, the event has grown into Europe's leading blockchain forum for allocators.

During the event, a short film showcasing A4C's mission and impact was shown on the big screen and received with heartfelt applause. We are thankful for the opportunity to share our work with such a thoughtful and engaged audience.

"We are proud to support A4C through this event. It's a meaningful opportunity to combine professional dialogue with giving back."

— **Marc de Kloe** - Partner at Theta Capital & Co-founder of Alternatives4Children

Legends4Legends has become more than a conference—it's a powerful platform that bridges innovation and impact. We are proud to be part of it.

Watch the event recordings: vimeo.com/showcase/11429278

The ninth edition will take place on October 16, 2025.

Learn more at: www.legends4legends.org



Projects

As 2024 marks a year of large political shift worldwide and the pause and termination of several US AID programs A4C has felt a stronger-than-ever urge to do what we need to do: support children in need by giving them access to education. With Future Hope onboarded towards the end of 2023, 2024 was the first year since a long time that we managed a portfolio of 6 amazing projects, all different in size and in specific focus but naturally they all have in common that children in least-developed areas in the world can access education with the aim of improving living standards and to break the poverty cycle. It has been extremely touching and rewarding to see the progress made in each of our projects, we've seen great stories where we strongly see that our donation and support really has made a difference.

As always we have engaged actively with each of the six projects and have continued to receive project-reporting and impact data. We have also had regular conversations with our project contacts in order to catch-up on the work they are doing, the needs they have, the progress they are making and the challenges they are facing.

Some of our projects, such as Kamitei have made a significant step-up in the way they report their impact and we are pleased to see the results.

Key highlights in 2024:

- Kamitei's Future Proof Project is now implemented, broadening their funding sources and scaling up their activities. New collaboration with 2 local foundations is now in full force and leading to a much broader reach of Kamitei's teaching to a broader range of communities. Significant improvements have been made to their communication strategy enabling a more active outreach and a structured way of reporting on impact.
- Future Hope maintains a 98% school attendance rate. All Class 12 students passed their CBSE exams in 2024, with 32 students applying for colleges or universities.
- Our long term project Kanaka has now completed its second year of having a fully occupied, vibrant educational institution that offers education and classes across to both younger children and vocational students. This wish has finally come true. On top of that they have now successfully installed solar panels and battery storage in order to save costs on high energy costs that are mostly incurred in the more energy-intense vocational classes.
- 51 of the 54 girls that we support through our project with Macheo are now in the fourth and last class of high school, a major milestone. On the back of this success we have decided to continue our collaboration with Macheo and support another 4-year program for 50 new girls.

An overview of what we have achieved as well as information on the projects can be found in the following pages and at: www.alternatives4children.com.

Looking ahead into 2025 with some more exciting news!

Apart from interacting with the six projects we structurally support we also have engaged with other projects to see if there are opportunities for collaboration. As A4C's fundraising has been successful, the largest set-backs following the Covid crisis are now behind us, we do feel it is time to broaden our horizon and see if there are any other projects that meet our requirements and fit our purpose and where we can make a difference and where we can learn ourselves as well. Next to the fact that we have extended our collaboration with Macheo by supporting a new group of girls to be enrolled in a four-year program, we are also very pleased to announce that as of 2025 we will be supporting two additional projects. We will touch upon this in more detail in next year's report but below is a snapshot of our two latest additions:

One Heart Malawi

Starting January 2025 A4C will proudly enter into a new partnership with OneHeartMalawi (OHM) in supporting their Vocational Training 2025 project. The initiative aligns with A4C's mission to enhance children's well-being through sustainable, education-focused solutions, ultimately helping communities become self-reliant.

A4C will support young adults in Malawi by giving them the opportunity to learn a trade and work toward self-reliance. With skills gained from the vocational center, graduates can earn a stable income and build a better future for themselves and their families. Education access in Malawi is extremely limited. While primary school is free, only one-third of students advance to secondary school, and just 3% eventually attend university. For the vast majority, further education is financially out of reach, leaving many young adults with no prospects. This often leads to early pregnancy, addiction, or street life due to lack of opportunity and support.

To address this gap, OHM offers practical, skills-based training. Local teachers deliver six-month courses aligned with TEVETA, Malawi's vocational certification body. OHM aims for full TEVETA accreditation in 2025, allowing students to earn recognized certificates. The program includes both technical and entrepreneurship training. Upon graduation, students can find employment or start their own small business with support from a starter package (tools and materials loaned by OHM).

Street Child – Naveenta STEM girls project in Nepal

A4C is pleased to announce that starting Q2 2025 we will partner with Street Child Nederland. Street Child operates through various projects and A4C will be working with them on Street Child's newest project in Nepal called Naveenta STEM project. 'Naveenta' is Nepalese for 'Innovation' and the project in Nepal focuses on STEM (science, technology, engineering and mathematics) education for girls in the Madhesh province of Nepal.

In addition to discrimination based on caste and geography, there is a lot of gender inequality in Madhesh in accessing education, but also in the job market afterwards. By educating girls with STEM skills, Street Child aims to address this problem and ensure that the girls can also find a job in the long term.

The project takes place in the Bhangaha municipality in Mahottari (in Madhesh), and Street Child will offer workshops in 40 schools in the field of coding, design and robotics, mathematics, and cybersecurity. There will also be raw material campaigns to inspire girls to learn more within STEM, and there are subjects that also teach girls more about the changes and developments within jobs related to STEM.

Impact contributed to by A4C in 2024*

A4C aggregated impact

2024 marks the second year in which we are reporting the number of children directly impacted by our support. It's important to note that the actual number may be significantly higher. For example, a project such as Macheo provides very high impact solutions to a smaller number of kids in the region, but also provides simpler (yet still extremely valuable!) health solutions often to thousands of children. In our reporting however, we only include the number of children directly impacted by the program A4C is donating to, and rather than the broader impact of the foundation as a whole.

In 2024 the total number of children directly and significantly impacted by our donation is 1296 (vs 1058 in 2023)

Future Hope

- In August 2023, A4C became a donor to Future Hope, supporting 10 young adults (5 girls and 5 boys) in accessing higher education.
- The funds cover tuition fees, books, accommodation, transport, and laptops.
- Future Hope maintains a 98% school attendance rate. All Class 12 students passed their CBSE exams in 2024, with 32 students applying for colleges or universities.
- Historically, over 87% of Future Hope alumni secure jobs in the organized sector (fixed terms and wages), and nearly two-thirds of the alumni give back to their communities or to Future Hope with over 800 families currently supported by successful alumni
- In 2024 - 2025, Future Hope will support 96 students in higher education. The program includes dedicated support for 29 students with special educational needs, helping them build vital life skills with confidence.



Kamitei

Impact of A4C’s donation to Kamitei’s cause in 2024

- With A4C’s donation 19 children were able to participate in the Eagle Scholarship program in 2024
- 6 new students were granted an Eagle Scholarship in 2024

Cumulative impact of A4C’s contribution to Kamitei’s (2012- 2024)

- A4C has been donating to Kamitei since 2012 contributing to their cause now for 13 consecutive years.
- Total of 95 children (since 2012) impacted and supported by A4C donations:
- 89 Eagle Scholarship students
- 6 Community Scholarship students

Kanaka

- Kanaka has provided education at its max capacity of 400 children and students this past year
- 96% of the junior high students passed their final exams in 2024 (27 out of 28)
- Kanaka remains in the top 10 of best primary schools in the Ashanti region
- 150 vocational students passed their final exams, which represents a 100%!
- Kanaka continues to donate the clothing made at the vocational sewing classes to the Kanaka children and their parents
- In the past 10 years Kanaka has provided education to more than 2500 individuals

Kamitei’s overall impact

KAMITEI FOUNDATION OVERALL IMPACT NUMBER THROUGHOUT THE YEARS	2024	2023	SINCE INCEPTION
# of rural primary schools supported in 2024	51	33	51
# of teacher interns onboarded and trained in 2024	99	>22	99
# of primary school teachers supported with training, coaching & incentives	66	>60	-
# of rural primary schools that received teacher interns	21	-	21
# of Eagle Scholarships provided to high-flying students	57	56	89
# of New Eagle Scholarships provided in 2024	6	6	
# of Community vocational scholarships provided to vocational courses	28	37	109
# of classrooms constructed to date	-	-	>20
# of teacher houses constructed to date	-	-	>10
# of toilet blocks constructed to date	-	-	>6
# of learning materials supplied to classrooms	>4,400	?	-
# of curriculum-specific books supplied	>18,000	>10,000	-
# of desks supplied to rural primary schools	950	>400	-
# of months a year Kamitei provides primary schools in the northern area with 2 meals a day	4	4	-
# of primary schools that receive food program	7	3	7
# of children who benefit from the food program and got 2 meals per day on schools	>1,925	1,014	-
TOTAL # children positively impacted by Kamitei’s field activities	>25,000	>10,000	-

Macheo

- 51 out of 54 girls are on track to complete their final (fourth) year of secondary school in 2025
- The project shields girls from early marriage, pregnancy, and child labor, while building life skills and confidence
- 51 businesses were started for caregivers of these girls; 26 are still running, despite economic hardships and setbacks
- The program faced challenges such as inflation, floods, and health emergencies, but most girls remained enrolled
- Macheo continues to mentor families whose businesses have struggled, helping them to keep their daughters in school
- In 2025, based on the success of the program, A4C will fund a new cohort of 50 girls, as there is a long waiting list of girls and their caretakers that qualify



Tiny Miracles

- Total number of children in the Tiny Miracles Foundation educational program in 2024: 606
- Tiny Miracles Foundation is operating in six communities:- Mumbai Central, Kumbadpada, Bhurikhanpada, Khadakpada, Khambachapada, Saibangoda

Vonisha ABC Remedial Learning Program

- Throughout the 2023- 2024 academic year, 75 children graduated of which 64 were mainstreamed into the standard Indian schooling system. An additional 60 children attended the Early Childhood Care & Education Program (ECCE).
- As of the end of December 2024, 137 children from 12 different slum communities were enrolled in the Vonisha programme: 84 children in Bridge Program and 53 in the ECCE Program.

* Source: information provided to us by each project



FUTURE HOPE

www.futurehope.net

Future Hope provides opportunities through its homes, schools, sports, and medical programs to the most vulnerable children from the streets and slums of Kolkata. It was founded in 1987 by Tim Grandage, a British banker working for HSBC in Kolkata. Tim's journey with Future Hope began by offering shelter to children in his own home and his commitment soon led him to leave corporate life and, together with his wife Erica, to devote himself fully to the cause.

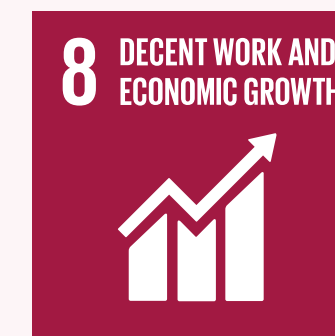
Future Hope became a registered charitable trust in 1991. Over the past 30 years, it has positively impacted more than 3,500 children. Today, the organisation continues to offer long-term, holistic care that enables children to secure stable and dignified employment across a range of professions. In a country where it typically takes seven generations for a member of a poor family to reach average income levels, Future Hope's helps break this cycle in just one.

The charity currently supports over 140 children in safe, nurturing homes, serves more than 600 nutritious meals daily, and provides comprehensive medical care with a 100% vaccination rate. It also offers schooling for 360 vulnerable children, and access to higher education, career guidance, sports, and extracurricular development.

Because children don't need to pay fees or work to afford school, they can focus entirely on their studies. As a result, Future Hope sees a 98% school attendance rate, and over 90% of students pursue higher education or vocational training. Their fields of study include Economics, Political Science, Media Science, Hospital Management, Design, Computer Applications, and Travel & Tourism.

Future Hope is the only free charity school in Kolkata affiliated to the Central Board of Secondary Education (CBSE). It also fosters partnerships with local businesses to create opportunities for work placements and apprenticeships. Every year, students aged 15 and above participate in a summer work experience programme to get a taste of work in NGOs, hotels, law and accountancy firms, among others.

Future Hope has received numerous accolades, including the Telegraph Education Foundation Award: "The School That Cares," the Anand Paul Memorial Award for Social Service, and was ranked #1 Philanthropic School in West Bengal by Education World.



Future Hope and A4C

In 2023, A4C became a donor to Future Hope, supporting 10 young adults in accessing higher education as part of Future Hope's commitment to help 45 students -45% of whom are women-enrolling into colleges or universities.

By 2024 these students had entered the third semester of their four-year bachelor's program with graduation expected in July 2027. And by this point, students have become more confident and academically engaged, with around 60% performing very well while the rest steadily improving.

A4C's support continues to cover tuition, accommodation, transportation, study materials, and laptops. Fields of study vary from design to medical sciences, with Future Hope providing ongoing mentoring. Notably, one student with a physical disability is successfully progressing thanks to tailored support.

A4C is proud that over 87% of Future Hope alumni gain employment in the organized sector, compared to just 7% nationally. Alumni become self-reliant members of society and pursue careers in IT, accounting, hospitality, fitness, engineering, design, and more.

Nearly two-thirds of the alumni give back to their communities or to Future Hope, contributing to the long-term sustainability of its mission.

A4C has committed to a total of € 43,987 over four years, including a contribution of € 10,006 in 2024.



Kamitei, Arusha – Tanzania

www.kamitei.org

Kamitei Foundation (Kamitei) is a Tanzanian-grown non-profit organisation transforming the education landscape in rural communities across Tanzania. Kamitei's mission is to improve education opportunities for the children and youth of rural communities in Tanzania, and by doing so instil lasting positive change on the future livelihoods and prospects of the next generations. The foundation was established in 2002 by Jeroen Hardewijk (Dutch) and Jane Ngwatu (Tanzanian). Kamitei provides educational programs for children and young people in rural Tanzania, delivering results-oriented initiatives that are rooted locally within local communities.

With our support, Kamitei are transforming the educational landscape in Tanzania through:

- **Primary School Support Program:** a scalable program designed to offer rural students access to better resourced, better educators; and better-built learning environments.
- **Scholarship Programs:** scholarships awarded to high-flying students and youth ensuring they receive quality education that prepares them for higher education, and future employment.

2024 general highlights: A Year of Further Transformation

In 2024, Kamitei Foundation focused on organisational transformation aimed at strengthening its future viability and expanding its support for children and youth in rural Tanzania. Key partnerships were formalised with Honeyguide and Nawiri Group, enhancing programme outreach in Northern and Southern Tanzania through co-investment relationships with Wildlife Management Areas (WMAs) that adjoin Tanzania's major national parks; Makame WMA in the North and Mbomipa and Waga WMAs in the South.



Key Achievements:

- Primary School Program: Supported over 51 primary schools across Northern and Southern Tanzania, benefitting more than 25,000 children.
- Scholarships:
 - Eagle Scholarships
 - 57 students received a better education through their Eagle Scholarship includes:
 - 6 new students started an Eagle Scholarship.
 - Since the program started, 89 students have been awarded scholarships.
 - 97% of these recipients completed their scholarship – a few finished their scholarship at the end of Form 4, while the majority continued onto advanced level studies.
- Community Scholarships
 - 28 Community Scholarships provided by Kamitei for VET courses in Northern Tanzania includes:
 - 3 scholars studying longer courses (teaching and pharmacy)
 - 16 scholars completed courses in September 2024
 - 9 new scholars started courses in September 2024 (hospitality and nursing).
 - In the last 11 years, a total of 120 Community Scholarships have been funded by Kamitei's donors with only 1 recipient dropping out.
 - In 2024, an additional 120 Community Scholarships were managed by Kamitei, and funded through Nawiri Group partnership.
- Kamitei Food Program: Offered the programme for 4 months instead of 6 due to funding constraints, successfully reaching 1,925 students and boosting school attendance.

New Initiatives:

- Kamitei Internships for Teaching Excellence (KITE) Program: Transitioned 'Volunteer Teacher initiative' to 'offer Teaching Internships to recently qualified Teachers who have not yet obtained employment in government or private schools and are eager for professional development.
- Teaching Development Framework: Implemented a structured system to guide and support teachers in their professional growth including:
- Six focused modules are a tool for assessment, feedback, reflection and targeted professional development.
- Training workshops instruct teacher interns on applying the modules in their classrooms.
- Teaching Toolkits with learning resources and teaching aids that assist teachers in bringing classrooms and lessons to life.
- Communication Plan: Revamped the website for better visibility of activities, introduced newsletters, and enhanced social media strategies to effectively showcase the foundation's work.
- Team Expansion: Welcomed new team members, including two field education workers and administrative staff, reinforcing operational capacity.

Overall, 2024 marked significant progress for Kamitei Foundation in enhancing educational support and establishing a sustainable organisational framework for the future.

Focusing on the Eagle Scholarship Program

Since 2009, Kamitei has been running the Eagle Scholarship Program for outstanding school students from the rural communities in Northern Tanzania.

Kamitei know that giving high-flying students access to good quality education transforms lives.

Eagle Scholarships support students' education at quality boarding schools in Arusha for the last two years of primary school, through the first four years of secondary school, and ideally onto the two advanced levels of secondary school. They then assist school graduates with their higher education submissions and government loan applications.

At around 10 years of age (Tanzanian Primary School Standard 4), students sit Kamitei's examinations to assess their progress and monitor the impact Kamitei's primary school support program on their school. On average, six of the examination's highest performing students are awarded an Eagle Scholarship.

The impact of an Eagle Scholarship is profound with 97% of recipients to date continuing their education beyond formal schooling. A few have chosen to move to Vocational Education Training (VET) after graduating from Form 4, however the majority complete advanced level studies (Forms 5 and 6) then study higher education courses at universities and colleges in Tanzania.

The objectives for the Eagle Scholarship Program are:

to give high quality education to outstanding students who have the academic potential and determination to graduate from secondary school and higher education, and build prosperous livelihoods for themselves and their communities.

to create a broader awareness and commitment to education within the rural communities these students come from

to create role models of well-educated village members amongst the next generation

A4C supports and donates specifically to the Eagle Scholarship Program. Now running in its 15th year (start 2009), the Eagle Scholarships Program is highly successful by any standard (excellent academic performance, minimal dropout) and the scholarships are highly sought after within the communities.

The program costs USD 920 per child per year.

In 2024, 6 new Eagle scholarships were awarded, bringing the number of total scholarships awarded to 89 to date.

In 2024 A4C donated € 15,000 to Kamitei's Eagle Scholarship program. The A4C donation equals one year in the program for 19 students.

Kanaka School Project, Domeabra – Ghana

www.kanaka-edu.com

The Kanaka School's aim is to provide quality education - 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. The project opened doors in 2010 in Domeabra, a village of about 20,000 people and aims to become economically sustainable. Christiana Frimpong, the founder, started the project in 1997 when her father died, and she went back to her hometown and with the land she inherited, her life savings and some private donations she started construction. 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. What characterizes Kanaka is that the school can accommodate both primary/junior high as well as vocational students (government license obtained in 2020). The school is close to becoming self-sustainable by earning a small profit on extra services offered to the vocational students and using that profit to pay for the school.

Kanaka & A4C

A4C has been supporting Kanaka School Project since 2013. The ultimate objective was and still is to give access to education in a region where there are not many alternatives. By doing so, Kanaka also hopes to prevent teenagers getting pregnant and have children at a very young age and instead help them get a proper job in the future. Before the school was opened most of the children would stop their education after primary school and take up non-skilled and low paid jobs, mostly in agriculture-related activities. Having an official diploma in a profession will open doors for further development improving the living standards for young individuals, their family and their community.

A4C has a good relationship with the Frimpong family who are all so very passionate about the school and all the progress that has been made over the years.

Why does A4C Support Kanaka School project?

- Unique opportunity to support education for children in a remote area
- Without Kanaka the effort and cost to obtain education would discourage families in the area to send their children to school
- Without Kanaka children's education would likely end after primary school, they would then take up non-skilled and low paid jobs instead of an official diploma in a profession leading to improved living standards
- The project is small and tangible, A4C is in direct contact with the founding family who owns the land and who is very much involved in the management of the school
- The founders/managers have achieved big milestones throughout the years where A4C has provided support. We can truly see so much progress resulting from our support.
- This past year, for the first time since the foundation of the school, the school is fully up and running in the two buildings, providing education to primary, junior high and vocational students.
- The aim is for Kanaka is to become self-sustainable. Due to various setbacks, primarily Covid and the current economic crisis and (energy) inflation in Ghana, this target stage is still to be achieved
- Kanaka has made very good progress in the last few years which makes self-sustainability an increasingly realistic future scenario
- A4C is very happy to continue to support Kanaka towards structural self-sustainability

2024 REPORT

New milestones with sustainable energy!

2024 marks another year of great progress for Kanaka. Following last year, where the school was finally fully up and running after many years of building and expanding, followed by periods of unforeseen setbacks the school is again vibrant as ever. Next to the milestones that were achieved in 2023 the school also had to deal with energy prices that had been going through the roof which had been a particular setback due to the fact that the electric sewing and hairdresser machines used in the vocational classes are quite energy intense. To that extent the Frimpong family has been looking into sustainable and cost-saving alternatives to its energy supply which was one of the primary destinations of A4C's 2024 budget to Kanaka. Today, solar panels, along with the battery storage system, have been successfully installed on the roof.

This has made a huge difference in ensuring stable power for classes and reducing electricity costs, especially in IT, sewing and hairdressing.

In 2024 A4C donated € 20,000

Game-changer

Another major milestone has been that the school also began receiving subsidies linked to the vocational accreditation, which now help cover all the costs related to vocational studies. Additionally, these subsidies are contributing to covering up to 50% of the salaries for teachers in both the primary and secondary school. This has been a game-changer for us in terms of sustainability and long-term planning.

In addition, the school has expanded with 2 new vocational rooms for the hairdressing and garment making classes. The garments made during class exercises are all donated to the poor in the local area.

That said, a few challenges remain. Kanaka's school bus continues to be a concern. It has broken down several times, and they have reached the point where purchasing a new one is the most reliable and cost-effective solution.

Pass-rate over 90%!

On the academic front, we are thrilled to share that Kanaka's pass rate remains strong at over 90%! Even more exciting—both their primary and secondary students successfully passed their national exams. This achievement is a testament to the hard work of Kanaka's students and staff, and to the support from donors such as A4C.



Vonisha ABC Remedial Learning Program

www.alphabetclub.org

Vonisha Service Foundation is working in the space of Out of School Children education under the umbrella of BEETF (Bangalore Effective Education Task Force) for the past five years to bridge the gap at the ground level and make a difference in the lives of underprivileged children.

In this journey through their collaborations with BEET FORCE partners such as LDSG, Samridhdhi Trust, and Need Base India who had been working in this space, had gained necessary expertise. Combining this along with an approach 'blending passion with compassion', in this short time, Vonisha has been making impact at the ground level wherever there is a need.

Vonisha Bridge School, now renamed Vonisha Remedial Learning Programme, aims to make a difference in the lives of underprivileged children by scaling up with a Cradle to Career approach by blending passion with compassion, incorporating human values, skills, knowledge and technology. By building a sustainable program and scaling up projects that provides fundamental education, life skills and values the programme helps children and their families to bridge the gaps in education, health and ultimately to become self-reliant and get out of the cycle of ignorance and poverty.

The programme is focusing on first understanding the basic needs of the adopted community, so that they can design and deliver solutions as per the local needs. This will be carried forward in a systematic manner through various activities like education and life skills support, women empowerment, community development programs, health camps, slum visits, conducting surveys, counselling etc.

Vonisha Service Foundation is responsible for standardizing, supervising, monitoring, periodic evaluation, and reporting of the program to its sponsors.

Expected Outcome of the Project

Enrollment of 50+ children in the ECCE Program to sow the seed in their hearts and mind for nurturing certain good habits and values at the tender age along with school curriculum. Simultaneously, their older siblings who are above 6 years will be taken care through Remedial Learning (Bridge) Program or in formal schools

2023- 2024 academic year

Throughout the 2023- 2024 academic year, 75 children graduated of which 64 were mainstreamed into the standard Indian schooling system. An additional 60 children attended the Early Childhood Care & Education Program (ECCE).



As of the end of December 2024, 137 children from 12 different slum communities were enrolled in the Vonisha programme: 84 children in Bridge Program and 53 in the ECCE Program.

Notable activities and highlights were:

- Workshop on teaching skills and leadership qualities for Vonisha's 16 teachers
- Exams were taken, Parents and teachers worked collaboratively to prepare the students, ensuring a supportive environment.
- Outing for teachers was organised
- A bone-density check-up and health awareness program for parents, teachers and community members
- Creative activities for the children such as butterfly drawing and fork printing, a musical chair and a workshop cooking without fire
- Speech and hearing check-up for the children followed up by advice sessions to parents on treatment options and speech therapy programs
- Spectacles distribution
- Parents and teachers meetings



In 2024 A4C donated € 23,000

Macheo Children's Organization, Thika – Kenya

www.macheo.org

The Macheo NGO was started in 2005 with only one goal: creating a fairer future for Kenyan children. Macheo, which means “sunrise” in Kiswahili, helps vulnerable children in the urban slums and rural areas around Thika, Kenya. Through a self-designed and developed system Macheo identifies the needs, how the root cause(s) for these needs can be addressed quickly, effectively, and efficiently, and whether these interventions produce the intended changes.

Holistic approach

Macheo believes in tailor-made solutions. There is not one solution for the challenges these vulnerable children and their families face. The situation is too complex. This is the reason why Macheo approaches identified needs in a holistic way: Macheo aims to see the total picture, including root causes, instead of dealing with only one (symptomatic) need. When Macheo helps, they look further than only the one individual who needs help; where possible Macheo involves the entire community to partner with them to solve the needs. Eleven years ago, A4C embarked on a mission to empower the Macheo Children's Organization, and we were part of various projects in those ten years.

Macheo Education Girls & Economic Empowerment program

In 2022, we started supporting Macheo's Educating Girls & Economic Empowerment project, by paying the fees for the all-important first year of High School for 54 girls and by supporting the girls' families to start a small business.

An adolescent girl not being in school is at very high risk in Kenya. So, getting her in school is the first priority to prevent social exclusion and teenage pregnancies.

The initiative's primary goal is to facilitate the pursuit of secondary education for teenage girls. This is achieved through a collaborative effort between guardians, the Macheo school fee payment intervention, and the family economic empowerment program. Guardians receive support in establishing small enterprises, empowering them to cover school fees for a three-year period. Simultaneously, the girls are enrolled in high school, and the fees for the first year are covered. The guardians exhibit strong dedication to this noble cause through the success of their small business initiatives.

Developments in 2024

We are pleased to report that 51 of the 54 girls that we support are now in the fourth and last class of high school, a major milestone. The initiative continues to provide protection against early marriage, pregnancy, and child labor by ensuring access to education. Caregivers received seed capital, financial management training, and ongoing support. Out of 51 businesses started in 2022, 26 remain active, highlighting the resilience of many families despite economic hardships. Challenges included inflation, flooding, and health emergencies. Tailored mentorship is being provided to struggling entrepreneurs.

Success Story – Linet & Joy

Linet, a single mother of four, exemplifies the program's impact. With Macheo's help, she started a small catering business and ensured her daughter Joy remained in school. Despite facing business setbacks, Linet's resilience helped her reopen her hotel business. Today, Joy is excelling in school and preparing to graduate.



In 2024 A4C donated € 3,177

Tiny Miracles – Mumbai, India

www.tinymiracles.nl

Pragmatic Idealism

Tiny Miracles stems from a deep-rooted belief that our generation has the power to help solve poverty.

Tiny Miracles started to develop a holistic approach to break the poverty cycle. Tackling the fundamentals first and building awareness and knowledge from a solid basis, they established a 5-pillar model for the communities that have proven to create profound and lasting impact. The 5-pillars are: healthcare, education, skills training, social awareness, and social fabric.

Part of this approach is to get the children of these communities properly educated. Alternatives 4 Children has been supporting the education of the children for over 10 years. The philosophy behind the education pillar is that only through teaching the children they can grow the seeds for a better future.

The children in the communities go to school and follow after-school homework classes that are provided by Tiny Miracles. Tiny Miracles has been expanding to more communities over the years. They conduct regular activities in 6 communities. Education activities were carried out at 6 communities: Mumbai Central, Kumbadpada, Bhurikhanpada, Khadakpada, Khambachapada, Saibangoda.

Altogether 606 children benefitted from the educational programs. Note that part of children who benefit from Tiny Miracles are expended for by Tiny Miracles Social Enterprise – for example children who joined daycare.

2024 Schoolyear

In 2024 the A4C budget has been spend on 18 teachers, study related expenses and facilities. Tiny Miracles conducts support study classes (after school program), Balwadi (preschool education program), computer and English classes and awareness programs. They provide healthy supplementary nutrition to 71 children in Balwadi every day and support study classes once a week. Healthy supplementary nutrition was provided in every working day to Balwadi children. Healthy snacks were provided to study class and computer class students three times in week.

Sessions on Basic counselling was given to all staff so that they can identify the problems among students and refer the cases to professional counsellor who is a part of Tiny Miracles Foundation team.

Meetings with parents are organised regularly. Star gifts are given as motivational factor on three areas- discipline, completion of homework and helping nature.



Highlights (with the support of A4C)

TM's holistic approach to education has been evolving over the years. As the number of students and the communities are growing an academic coordinator is appointed to make sure all education programs are running smoothly to be able to meet the objectives in the different communities.

Furthermore, an educator was appointed to ensure that the quality of the daily education programs is conducted. They have developed worksheets for each chapter of the study books to make the learning process more interesting for the children. All children had individual evaluations to know each child's performance and individual supporting needs. The service of a regular counsellor is provided to counsel the children with behavioural challenges, attendance and other needs.

Star gifts were given to students who got the maximum star cards in a month on discipline, completion of work sheets, hygiene, and attendance.

Parents meetings were organised quarterly to explain their children's attendance and performance.

Community walk was organised once in a month, where teachers and students walk around the entire community. This initiative encourages students to observe, reflect, and share their experiences through stories and conversations. The walk concludes with a communal snack time under a tree, fostering a sense of togetherness, belonging, and connection with the community.

Medical camps were organised to ensure good health of the children.

Hearing checkup camp was organised for Balwadi children to ensure their hearing is proper. Aadhaar card (The Aadhaar card is a 12-digit unique identification number issued by the Unique Identification Authority of India (UIDAI) to every resident of India) camp was organised in all the communities to ensure all the children should have proper documentation. Though Tiny Miracles organised the camp, yet 5 children's Aadhaar cards are pending which will be completed in the coming year.

Cultural programs were celebrated in the class room. Indoor games were organised. Community cleaning was organised on monthly basis along with students and staff. Class rooms were decorated by the students. Books were given to the students to read so that reading habits were inculcated.

The older generation (15-19 years old), once part of the TM study classes, is continuing their studies and moving into higher education. TM monitors these students very regularly. These students are the first ones in their families to be able to graduate from a higher education and a good example of what can be achieved within 10 years. At the Mumbai Central community center Tiny Miracles organise regular youth meetings where they invite outsiders to speak to youth, to motivate them with their stories and to discuss how they build a cv and find a job.



In 2024 A4C donated € 25,000

Partners and Supporters

Long-term partners



2024 Legends4Legends Supporters



2024 Alternatives 4 Children Supporters

Schroders

S a b a | Capital 

 LEADINGMILE

 GoldenTree
ASSET MANAGEMENT
EST. 2000

 LEMONEDGE®

 **bolder**

PRIVIUM
FUND MANAGEMENT

Cognito

 AssetCare

 B4Finance

Financial position

At the end of December 2024, A4C has € 281,517 in reserves (2023: € 205,367) of which € 163,815 (2023: € 115,378) is committed capital.

Relevant ratios

2024

Total spending on the objective* € 111,783 / Sum of charges** € 113,998 = 98.1%

Total spending on the objective € 111,783 / Total income*** € 190,148 = 58.8%

Expenses fundraising € - / Income fundraising € 190,148 = 0.0%

Actual expenses € 2,216 / Total income*** € 190,148 = 1.2%

2023

Total spending on the objective* € 94,744 / Sum of charges** € 97,683 = 97.0%

Total spending on the objective € 94,744 / Total income*** € 119,833 = 79.1%

Expenses fundraising € - / Income fundraising € 118,414 = 0.0%

Actual expenses € 2,939 / Total income*** € 119,833 = 2.5%

* 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 of fundraising 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.

We aim to have an actual expense/total income ratio of less than 5%.

Reflections on 2024 and plan 2025

Budget

Our total income was significantly higher than budgeted for 2024, as the budget was € 125,000 and total income was € 205,748.

Our cost/income ratio of 1.1% was well below our target of 5%. Some costs were absorbed by the directors personally or were absorbed by other supporters.

Project budget for 2025 is € 163,815, divided over the 8 projects that we will support in 2025, plus capital allocated for further kickstarting the UK Chapter. This is significantly higher than what was spent on projects in 2024 (€ 96,183). Expected income for 2025 of € 140,600 is higher than what was budgeted for 2024 (€ 125,000), but lower than what was realized in 2024 (€ 205,748). The reason being that donations from 2024's Legends4Legends event were at record levels, and we prudently assume more average amounts for 2025.

The budget for 2025 would result in a net loss of € 29,465, but this is justified, given our healthy cash reserves.

We will maintain a healthy reserve, as we want to remain prudent.

Projects

We can scale up or down the supported amount to the projects depending on our and their needs. We continue to review new projects in case we have the operational and financial means to add a new project.

Costs

In 2024 actual costs were significantly lower than the budgeted costs for 2024.

Risks

Two key risks have been identified; i) we do not raise sufficient funds to continue supporting projects, ii) or the projects do not spend the donation we provide in line with their stated objectives.

We mitigate the first risk by trying by budgeting a year ahead. We also maintain at least 6 months projected expenditure as reserves so that we can communicate with the projects in advance of any possible financial difficulty. The projects do not automatically expect to receive the donation and this is confirmed in their commitment letter. We do not have any fixed overheads so this should not affect our financial position otherwise. We are largely dependent on the Legends4Legends (L4L) event raising funds for charity, and designating A4C as the charity of choice, as they have done since the first L4L event in 2016. We look to mitigate that by 1) having launched our UK chapter, 2) by organising other (sponsored) events, such as Networking Drinks and knowledge sessions, and 3) by sourcing (recurring) individual and corporate donations outside of events, i.e. end-of-year (Christmas) donations. We also continue to diversify our fundraising base by developing a more diversified base of donors. For the second risk – we mitigate this as best as possible by maintaining an open dialogue with the projects as well as reviewing evidence of how the funds are spent. This is supported by visits to the projects by our team members. As we have longer term relationships with the projects and they all have a foothold in the Netherlands (as fellow ANBI-status foundations) we think this is a solid way to mitigate (but not removing) this risk.

In addition, we also attracted new volunteers to A4C and increased the number of directors from 4 to 5 . We expect this reduces the key person risk over time.

Events

The main fundraising event for us was the L4L conference. Theta Capital, the organizing entity, will organise L4L again in 2025 and it is confirmed that A4C will be their charity of choice again, of which we are extremely grateful. L4L 2025 is planned on October 16, 2025. Also, we held three, sponsored, Networking Drinks in 2024, and we expect to organise at least three of these events again in 2025, where one of these events might be linked to a knowledge session. The UK chapter is also expected to organise events again in 2025/2026.

Our projections for 2025 have led to the following budget, which was approved by the Executive Board on May 6, 2025:

(all amounts in EUR)	Budget 2025	Budget 2024
Source of income		
Income from fundrising	140,600	125,000
Project expenses		
ABC-Edelweiss / ST Vonisha	23,000	25,000
Kamitei	15,000	20,000
Kanaka	23,000	20,000
Tiny Miracles	25,000	25,000
Stichting Macheo	13,377	3,177
Stichting Future Hope	8,413	9,201
UK Chapter Kickstart	15,600	13,000
One Heart Malawi	20,000	-
Street Child Nepal	20,425	-
Total Project expenses	163,815	115,378
Expenses fundrising		
Operational, legal, and administrative expenses	6,250	6,000
Total operational expenses	6,250	6,000
Total expenses	170,065	121,378
Net result	(29,465)	3,622



Alternatives
4 children

FINANCIAL STATEMENTS

Statement of Financial Position

At 31 December (after appropriation of the result)

(all amounts in EUR)	Notes	2024	2023
Assets			
Current assets			
Cash at banks	5	273,791	199,476
Other receivables	6	38,926	6,205
Total assets		312,717	205,681
Capital			
Reserves			
Committed capital		163,815	115,378
Continuity reserve		88,158	63,689
Free disposable reserve		29,544	26,300
Total capital	7	281,517	205,367
Liabilities			
Other payables	9	31,200	314
Total liabilities		31,200	314
Total capital and liabilities		312,717	205,681

Statement of Revenue and Expenditure

(for the period 1 January through 31 December)

(all amounts in EUR)

	Notes	2024	Budget 2024	2023		Notes	2024	Budget 2024	2023
Source of income									
Income from own fundraising events	10	186,899	125,000	118,414					
Interest on bank accounts		3,248	-	1,419					
Total income		190,147	125,000	119,833					
Spent on objectives									
Project I									
ABC-ST Vonisha, Bangalore - India		23,000	25,000	23,500			15,600	13,000	-
Total project I		23,000	25,000	23,500			15,600	13,000	-
Project II									
Kamitei Scholarship, Arusha - Tanzania		15,000	20,000	15,000					
Total project II		15,000	20,000	15,000					
Project III									
Tiny Miracles, Mumbai - India		25,000	25,000	25,000					
Total project III		25,000	25,000	25,000					
Project IV									
Kanaka(School project), Domeabra - Ghana		20,000	20,000	10,000					
Total project IV		20,000	20,000	15,000					
Project V									
Stichting Macheo Children’s Center, Thika - Kenya		3,177	3,177	3,177					
Total project V		3,177	3,177	3,177					
Project VI									
Stichting Future Hope, Kolkata - India		10,006	9,201	18,067					
Total project VI		10,006	9,201	18,067					
Project VII									
Project Kickstart UK									
Total project VII									
Total spent on objectives									
		111,783	115,378	94,744					
Operational and administrative expenses	11	2,215	6,000	2,939					
Total other expenses									
		2,215	6,000	2,939					
Total expenses									
		113,998	25,000	25,000					
Net result for the period									
		76,149	20,000	15,000					

Statement of Cash Flows

for the period 1 January through 31 December)

(all amounts in EUR)	Notes	2024	2023
Operating Activities			
Receipts and donations		216,024	121,400
Interest received		2,802	891
Payments for projects		(141,983)	(94,744)
Other expenses		(2,528)	(2,625)
Net cash flow used in operating activities		74,315	24,922
Net cash flow during the year		74,315	24,922
Cash at beginning of the year		199,476	174,554
Total capitalCash at end of the year	5	273,791	199,476



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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 fundraising events involving the Dutch Financial Industry.

The financial statements were authorised for issue by the Managing Board on 28 June 2024.

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 specifically 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 flow 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.

Trade and other receivables

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

Cash

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

Non-current assets

Non-current assets are at first valued at fair value and thereafter at amortised cost. On each balance date the value of the non-current assets are objectively assessed and if there is any indication that part of the loan will not be repaid, the amount of the loss will be processed in the result.

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 fundraising, the operation costs for the following year, and 6 months of project commitments.

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 Executive 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 a minimum of three members. An incomplete board retains
- its voting rights.
- Board members are appointed, suspended and dismissed by the Executive 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 Executive Board.
- Board members are appointed for a period of 4 years.
- Board members retire according to the retire schedule made by the Executive 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 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 31 December, all amounts in EUR)

	2024	2023
Current account ABN AMRO	105	1,564
Savings account ABN AMRO	273,684	197,912
Total	273,791	199,476

ABN AMRO is rated A-1 (2023: A-1) by S&P (short term credit rating) as at 31 December 2024. The cash at banks are at the free disposal of the Foundation.

6. Other Receivables

(at 31 December, all amounts in EUR)

	2024	2023
Donations to be received	7,752	5,677
Interest accrual	974	528
Prepaid grants	30,200	-
Total	38,926	6,205

7. Capital

(at 31 December, all amounts in EUR)

	2024	2023
Committed capital		
Starting balance	115,378	79,177
Additional commitments	48,437	36,201
Release to free disposable reserve	-	-
Total committed capital	163,815	115,378
Continuity reserve		
Starting balance	63,689	45,589
Addition following result appropriation	24,469	18,100
Total continuity reserve	88,158	63,689
Free disposable reserve		
Starting balance	26,300	58,451
Release/(Addition to) committed capital	(48,437)	(36,201)
Addition following result appropriation	51,681	4,050
Total free disposable reserve	29,544	26,300
Total capital	297,117	205,367

* The calculations for the continuity reserve has been changed from 2022 on. As can be read on page 9 we aim to hold 6 months of project commitments in the reserve which we will use the continuity reserve for.

8. Contingencies and commitments

The projects are scalable and the supported amounts can be increased depending on our budget or the project’s needs. The definitive support amount will only be final once mutually agreed and confirmed by commitment letter, dependent on the project needs and progress.

(all amounts in EUR)	2025	2024
Kamitei	15,000	20,000
Tiny Miracles	25,000	25,000
Stichting Macheo	13,377	3,177
ABC – ST Vonisha	23,000	25,000
Kanaka	23,000	20,000
Future Hope	8,413	9,201
UK Chapter Kickstart	15,600	13,000
One Heart Malawi	20,000	-
Street Child Nepal	20,425	-
Total capital budgeted	163,815	115,378

9. Account Payables

(at 31 December, all amounts in EUR)	2024	2023
Creditors	-	314
Prepaid project expenses	31,200	-
Total	31,200	314

10. Income from fundraising

(all amounts in EUR)	2024	2023
Receipts donors	186,899	118,414
Total	186,899	118,414

11. Operational and administrative expenses

	2024	2022
Legal costs	-	-
Bank charges	415	389
Mollie Payments charges	1,653	1,014
Other expenses	147	1,535
Total	2,215	2,939

12. Ratios

2024 Total spending on the objective* € 111,783 / Sum of charges** € 113,998 = 98.1%
Total spending on the objective € 111,783 / Total income*** € 190,148 = 58.8%
Expenses fundraising € - / Income fundraising € 190,148 = 0.0%
Actual expenses € 2,216 / Total income*** € 190,148 = 1.2%

2023 Total spending on the objective* € 94,744 / Sum of charges** € 97,683 = 97.0%
Total spending on the objective € 94,744 / Total income*** € 119,833 = 79.1%
Expenses fundraising € - / Income fundraising € 118,414 = 0.0%
Actual expenses € 2,939 / Total income*** € 119,833 = 2.5%

* 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 of fundraising 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.

13. Employee information

A4C is primarily managed and organised on a voluntary basis. A4C had no employees during the period ended 31 December 2023.

The Executive 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 auditor's review report

To: the management board of Stichting Alternatives 4 Children

Our conclusion

We have reviewed the accompanying financial statements of Stichting Alternatives 4 Children based in Amsterdam for the financial year ended 31 December 2024.

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not give a true and fair view of the financial position of Stichting Alternatives 4 Children as at 31 December 2024 and of its result for the financial year then ended in accordance with Part 9 of Book 2 of the Dutch Civil Code.

The financial statements comprise:

- The balance sheet as 31 December 2024
- The statement of revenue and expenditure for 2024
- The statement of cash flows for 2024
- The notes comprising of a summary of the accounting policies and other explanatory information

Basis for our conclusion

We conducted our review in accordance with Dutch law, including the Dutch Standard 2400, "Opdrachten tot het beoordelen van financiële overzichten" (Engagements to review financial statements). A review of financial statements in accordance with the Dutch Standard 2400 is a limited assurance engagement. Our responsibilities under this standard are further described in the Our responsibilities for the review of the financial statements section of our report.

We are independent of Stichting Alternatives 4 Children in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore, we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics for Professional Accountants).

We believe the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of the management board for the financial statements

The management board is responsible for the preparation and fair presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code. Furthermore, the management board is responsible for such internal control as it determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Our responsibilities for the review of the financial statements

Our responsibility is to plan and perform the review in a manner that allows us to obtain sufficient and appropriate assurance evidence for our conclusion.

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Independent auditor's review report

The level of assurance obtained in a review engagement is substantially less than the level of assurance obtained in an audit conducted in accordance with the Dutch Standards on Auditing. Accordingly, we do not express an audit opinion.

We have exercised professional judgement and have maintained professional skepticism throughout the review, in accordance with Dutch Standard 2400.

Our review included among others:

- Obtaining an understanding of Stichting Alternatives 4 Children and its environment and the
- applicable financial reporting framework, in order to identify areas in the financial statements where material misstatements are likely to arise due to fraud or error, designing and performing analytical and other review procedures to address those areas, and obtaining assurance evidence that is sufficient and appropriate to provide a basis for our conclusion
- Obtaining an understanding of Stichting Alternatives 4 Children's accounting systems and accounting records and consider whether these generate data that is adequate for the purpose of performing the analytical procedures

- Making inquiries of the management board and others within Stichting Alternatives 4 Children
- Applying analytical procedures with respect to information included in the financial statements
- Obtaining assurance evidence that the financial statements agree with, or reconcile to, Stichting
- Alternatives 4 Children's underlying accounting records
- Evaluating the assurance evidence obtained
- Considering the appropriateness of accounting policies used and considering whether the accounting
- estimates and related disclosures made by the management board appear reasonable
- Considering the overall presentation, structure and content of the financial statements, including the
- disclosures
- Considering whether the financial statements and the related disclosures represent the underlying
- transactions and events in a manner that appears to give a true and fair view

Amsterdam, 26 June 2025

EY Accountants B.V.

Q. Tsar

General Information

Alternatives 4 Children

Executive Board members

<u>Name</u>	<u>Secondary activities</u>
Simona Benvenuti	Director - Netherlands Advisory Board Impact Investing
Marjolijn Breeuwer	Director Clients & Investment Solutions – FMO
Marc de Kloe	Partner – Theta Capital Management
Geoffroy Vander Linden	Country Head & Managing Director – MarketAxess NL
Peter Vermeulen	Fund Manager – Plethora Private Equity and Plethora Precious Metals, Director of Stichting Future Hope Nederland

UK Chapter

Michael Denoon-Slater, Marc de Kloe (Trustee), Miles Garzke, Clayton Heijman (Trustee), Stuart MacDonald (Trustee), Micah Passman, Fiona Sherwood, Christopher Siedentopf, Larry Trachtenberg, and Sietske van Hees.

Volunteers

Miranda Coops, Tânia Grazina Jerónimo, Nanakarina Kwofie, Andreia Muresan, Didy van der Schilden, and Lola Skye Conaway

Ambassadors

<u>Name</u>	<u>Primary activities</u>
Remco Bleijs	Partner Asset Management and Head of Sustainable Finance of EY The Netherlands CEO & Founder Privium Fund Management
Hilde Klok	Director – De Koornzaayer Foundation
Niels Oostenbrug	Managing Director - Macquarie
Valérie Reinhold	Special Projects Manager – Theta Capital Management

Accounting Advisor

DM Financial Netherlands B.V.
Arentsburghlaan 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. Gustav Mahlerlaan 10 1082 PP Amsterdam The Netherlands	IBAN Number: NL49ABNA0424714760 BIC: ABNANL2A
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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

Stichting Alternatives 4 Children

Eerste Helmersstraat 85A

1054 DM

Amsterdam, The Netherlands

E-mail: nl@alternatives4children.com

Website: www.alternatives4children.com

Legal information

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

VAT-number: NL8505.64.177.B01

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



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www.Alternatives4Children.com

