

# Annual Report 2019

## Stichting WaterStarters NL



Address of Foundation:	Doornhoek 4205 5465 TG Veghel, the Netherlands
RSIN number:	860033715
CoC number:	74807536
Board members:	Dirk Bogaert (chairperson) Annemarie de Jong (secretary) Patrick Buhrs (treasurer)
Website:	<a href="http://www.waterstarters.org">www.waterstarters.org</a>
Date Approval Annual Report:	30-06-2020

## Contents

<b>Annual Report</b>	<b>Page</b>
- Board Members' Report	2
- Balance sheet as per 31 December 2019	5
- Income statement for 2019	6
- Accounting policies for the balance sheet	7
- Accounting policies for the income statement	8
- Notes to the balance sheet	8
- Notes to the income statement	8

  

<b>Other Information</b>	<b>Page</b>
- Control by audit committee	9
- Profit appropriation according to the Articles of Association	9
- Events after balance date	9

## Board members' report

By the 10th of May 2019 we have established Stichting WaterStarters NL.

The Foundation is established with the purpose to increase the availability of clean drinking water and the access to sanitation facilities in developing countries.

Initially the Foundation is exclusively focusing on Kenia in cooperation with our partners (Flying doctors) and Maji Milele.

We have been using the past months to be thoroughly informed about the set-up of a social-economical model in Kenia, which will participate in the increase of availability of clean drinking water in rural areas. This will also support better health. And all of this in a financial, sustainable way.

The Foundation strives for the widest possible information that maps both the water-technical, sanitary and environmental and geological aspects. The knowledge acquired was used to develop a sustainable business model, of which the hypotheses will be tested in the next phase where 3 pilot projects are set up.

In December 2019 we have made a partnership agreement with AMREF Nederland, defining the roles and responsibilities. It has been defined that based on equality in terms of partnership, 50% of the project costs to be incurred, will be covered by Stichting WaterStarters NL and 50% by Amref.

In order to provide the Foundation with quality certificates, then PBO status (issued on the 10<sup>th</sup> of December 2019) and CBF recognition have been applied for.

### Mission and vision

The mission and vision of Stichting WaterStarters NL is a "Better health in Kenya by setting up a renewed method for sustainable water solutions in combination with health and education for the rural 'off-grid' and semi-urban communities". Educational opportunities especially for young girls are seen as a primary benefit of easy access to clean water.

By using the word sustainable we mean solutions that take into account the social-cultural aspects of the people, the environmental aspects of the planet and the economical requirements for a company, in short: the 3P solution: **People, Planet, Profit.**

## Ambition

- Number of people to be reached : 1.500.000 over a period of 6 years
- Number of people to be reached in proportion of the population of selected districts: 10%
- Number of selected districts: 10

Number of boreholes (newly or refurbished) in the coming years:

<b>Operational water supply targets</b>	<b>2020/ 2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>
# of refurbished boreholes	2	11	12	24	48	96	192
Cumulative # of refurbished boreholes	2	13	25	49	97	193	383
# of new boreholes	1	5	6	13	25	50	100
Cumulative # of new boreholes	1	6	12	25	50	100	200
Lifetime guarantee	> 10 years						

## Activities of the Organisation

Our first focus: Installing and assembling of three boreholes in three different identified locations. The three pilot projects shall give us more insights into:

- Community participation in monetary investments;
- Attitude when accepting water payments;
- Water usage and the influences of seasons;
- Operational efficiency linked to imposed maintenance program for the technical installations;
- Seize opportunities for important time saving possibilities in social-economic activities within the communities (horticulture, education, etc.).

In addition, the focus in the coming year will be on raising more structural funds by means of subsidies and gifts from mainly professional parties, such as government, industry and (private) funds.

In order to draw attention, a website have been set up on which our ambitions are expressed and progress can be followed.

### Financial forecast for 2020/2021

The Foundation is at the beginning of its existence, but nevertheless has ambitious program objectives. For the pilot projects the Foundation is expecting a total cost of EUR 300k . The aim is to bring this amount together by own funds and with the support of a number of impact investors/NGO's. From the total mentioned project costs, as agreed in the partnership agreement with Amref, 50% will be brought together by the Foundation and Amref by its own funds.

### 2022 and further

For further scaling up, after succesfull completion of the pilot phase, other fund providers will be called in to collect the necessary resources.

Veghel, 30th of June 2020

Board members Stichting WaterStarters NL

D.O.J. Bogaert  
Chairperson

I.J.A. de Jong  
Secretary

P. Buhrs  
Treasurer

## Balance Sheet

		31-12-2019
ASSETS		€ 0
Fixed assets:		
- Intangible fixed assets		0
- Tangible fixed assets		0
		<hr/> 0
Current assets:		
- Accounts receivables		0
- Other receivables	(1)	119.625
- Cash and cash equivalents		0
		<hr/> 119.625
		<hr/> <hr/> 119.625
EQUITY & LIABILITIES		31-12-2019
		€ 0
Reserves:		
- Retained Earnings		0
- Other Reserves		0
		<hr/> 0
Current liabilities:		
- Accounts payables		0
- Other liabilities	(2)	119.625
		<hr/> 119.625
		<hr/> <hr/> 119.625

## Income Statement

		Actual 2019 € 0
Revenues:	(3)	
- Donations		28.123
- Others		<u>0</u>
<b>Sum of Revenues</b>		28.123
Expenses:	(3)	
- Incorporation of Foundation		1.282
- Development Website		17.940
- Printed matters		814
- Advisors		1.357
- Brand name registration		<u>6.730</u>
<b>Sum of Expenses</b>		28.123
<b>Result</b>		<u><u>0</u></u>
<b>Profit appropriation</b>		
Addition/withdrawal to/from retained earnings		<u><u>0</u></u>

## Accounting policies

### **General**

The financial statements have been prepared in accordance with the guideline for fundraising institutions as issued by the Dutch Accounting Standard Board (guideline 650).

In the balance sheet and income statement references are included. These references refer to the notes.

### **Going concern**

The present accounting policies of valuation and determination of result used are based on the assumption of going concern of the Foundation.

### **Changes in accounting policies/Estimates**

During the year no changes in accounting policies or estimates occurred.

### **Comparison with previous year**

As this concerns the first financial statements, no comparative figures from last year have been included.

## Accounting policies for the balance sheet

### **General**

In general assets and liabilities are stated at the amount at which they were acquired or incurred. If not specifically stated otherwise, they are recognised at the amounts at which they were acquired or incurred. The balance sheet and income statement include references to the notes.

### **Cash and cash equivalents**

Cash and cash equivalents are stated at face value.

### **Reserves**

The amount of reserves is showing the difference between the assets and the liabilities. This amount is at free disposal of the Board, but must be used to achieve the objectives of the Foundation.

## Accounting principles for the income statement

### General

Profit or loss is determined as the difference between the revenues and the expenses for the year. Revenues and expenses are recognised in the year in which they are realized. This calculation follows a consistent course of action. This means that the expenses take into account the amounts attributable to a period that have been paid in another period.

### Revenues

All revenues are recognised at their gross amount in the revenues.

### Expenses

Expenses are determined on a historical base and allocated to the reporting year to which they related.

## Notes to the balance sheet

### 1. Other receivables

The other receivables consists of the promised guarantee from Megagroup Investors B.V. in accordance with the deed of guarantee dated the 5<sup>th</sup> of December 2019. The guarantee is for the maximum contribution which the Foundation has contribute as agreed in the partnership agreement between Stichting WaterStarters NL and Amref dated the 5<sup>th</sup> of December 2019.

### 2. Other liabilities

The maximum obligation the Foundation has and that arises from the partnership agreement with Amref.

## Notes to the income statement

### 3. Revenues

Due to the fact that the Foundation doesn't yet have a bank account, the expenses for incorporation of the Foundation, development of website, printed matters, advisors and brand registration are borne by Megagroup Trade Holding B.V.. This contribution to the costs can be seen as a donation.

The Foundation has no personnel employed. The board members don't received any remuneration for their activities. Reimbursement will be made for costs incurred. These costs are often not declared or donated as a gift.

## Control audit-committee

The control of the financial statements by the audit committee has been executed by Mr. F.A. Kalff and Mr. B.P.J. Sonnenschein. The report with the approval was drawn up by the audit committee on the 29<sup>th</sup> of June 2020 and provided to the board.

## Profit appropriation

The result is distributed in accordance with the appropriation of the result that is included in the income statement. No profit appropriation is specified in the articles of association. The board approves the appropriation of the result by adopting the financial statements.

## Events after balance date

There were no events after the balance date that should be reported here.