

End of year Report 2020

Chamber of commerce the Netherlands 41083076

1. STATEMENT OF ACTIVITIES

	01-01-2020 till 31-12-2020 x € 1	01-01-2019 till 31-12-2019 x € 1
Revenues and gains		
Contributions and other income	125.915	77.495
Expenses and losses		
Educational expenses	23.537	51.964
School related expenses	20.908	31.512
Projects	2.555	3.961
Program and administrative expenses	9.410	11.036
Fundraising cost (o.a. concert)	26.077	9.530
Total expenses and losses	82.847	108.004
Operating income	43.428	- 30.509
Financial income, financial expenses	-393	- 656
Exchange differences	-1.127	274
Change in equity	41.908	- 30.891

2. STATEMENT OF FINANCIAL POSITION

	31-12-2020 x € 1	31-12-2019 x € 1
ASSETS		
FINANCIAL FIXED ASSETS	46.119	
Long term receivable from donors		32.898
CURRENTASSETS		
Other assets	950	12.500
Cash and cash in transit	196.942	169.628
TOTAL ASSETS	244.011	215.026

** Donors have made promises for long-term donations. These promises are activated in the balance sheet.

LIABILITIES		
FOUNDATIONS' EQUITY		
Unrestricted	37.128	1
Restricted	206.883	202.102
Other liabilities		12.923
TOTAL LIABILITIES	244.011	215.026



3. NOTES

3.1 Accounting principles

Statement of financial position

The annual accounts are prepared on the basis of historical cost. If not stated otherwise, assets and liabilities are shown at nominal value. Income and expenses are accounted for in the year to which they relate.

Foreign currency is stated at the exchange rate at the end of the year. In 2020 the exchange rate used per 31-12-2020 was KES 133,0 (2019: KES 112,4)

Statement of activities

The change of equity is calculated as the difference between income and other expenses.

Expenses in foreign currency are calculated at the average exchange rate during the year. In 2020 the exchange rate used was KES 123 (2019: KES 114).

3.2 Notes to the statement of financial position

	31-12-2020 x € 1	31-12-2019 x € 1
FINANCIAL FIXED ASSETS		
Long term receivable from donors (Donors have made committed to long-term donations)		
2023	11.964	
2022	12.585	8.484
2021	13.085	8.484
2020	8.485	8.485
2019		7.445
	46.119	32.898

CURRENT ASSETS		
ING Bank current account	58.519	37.996
ING Bank saving account	75.680	75.657
Rabobank current account	326	445
Rabobank saving account	40.109	40.105
Euro account in Kenya	15.861	-
KES account in Kenya	5.435	15.341
Cash in hand in Kenya	1.012	84
Cash in transit	-	-
TOTAL	196.942	169.628

Cash is free available for the foundation.



Good News
Centre Kenya

<u>FOUNDATIONS' EQUITY</u>	31-12-2020 x € 1	31-12-2019 x € 1
<u>Unrestricted</u>		
Opening balance	1	1
Change from statement of activities	41.908	
Change from restricted equity	-4.781	
	37.128	1
<u>Restricted</u>		
Opening balance	202.102	232.993
Change from statement of activities		-/- 30.891
Change from unrestricted equity	4.781	
	206.883	202.103

** Every year, students are granted education. These grants consist of the school fees and other costs for the total period at school, mostly 4 years. The fees that have been granted are presented as restricted equity as of the moment of granting. Based on the 4 year forecast of the committee 2021-2024.



3.3 Notes to the statement of activities

	01-01-2020 till 31-12-2020	01-01-2019 till 31-12-2019
REVENUES AND GAINS		
<u>Contributions and other income</u>		
Donations and gifts	28.041	24.949
Frequent donations	63.070	40.650
Revenue and advertising Benefit event	34.804	11.896
	125.915	77.495
EXPENSES AND LOSSES		
<u>Educational expenses</u>		
High school fees	9.915	18.406
Tuition and life skills	2.927	7.502
College school fees	6.769	20.650
College exam fees	122	844
Set books	788	978
College books	3.026	3.584
	23.537	51.964
<u>School related expenses</u>		
Accommodation	6.074	12.954
Food and transport	13.758	14.288
Field trips and activities	48	268
Shoes	592	444
Uniforms	325	1.178
Various materials	111	2.380
	20.908	31.512
<u>Projects</u>		
Repair and maintenance	976	439
Hygiene and sanitation	650	689
Special projects	655	1.918
Contingencies	274	915
	2.555	3.961
<u>Program and administrative expenses</u>		
Salaries in Kenya	8752	9.294
Other administrative expenses	658	1.742
	9.410	11.036
<u>Fundraising cost</u>		
Expenses Benefit event	24.557	9.422
Other expenses	1.520	108
	26.077	9.530

's-Hertogenbosch, June 2021

The Board¹,

¹ Due to privacy regulations, the signatures of the board members are not shown in this document.
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