



Annual report 2020



Stichting Vrienden van de Port Reitz School
Groen van Prinstererstraat 69
NL – 6702 CP Wageningen
The Netherlands
Chamber of Commerce nr. 32152482
RSIN: 820756568



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1 ANNUAL REPORT STICHTING VRIENDEN VAN DE PORT REITZ SCHOOL

1.1 COMPOSITION ASSIGNMENT

The annual report 2020 of the Stichting Vrienden van de Port Reitz School, Wageningen, The Netherlands has been composed according the guidelines of the Dutch tax authorities, March 27, 2021 for foundations with a ANBI status. (Public Benefit Institution)

The responsibility for the accuracy and completeness of the data in the financial statement lies with the management.

Accountant Statement

There is no need to consult an auditor's statement as the foundation falls within the limits set by law and the foundation is therefore exempted from the obligation to audit the financial statements.

Result distribution

According to the constitution, the result is available to the General Meeting of the Board.

Events after the balance date

There are no events after the balance sheet date of significance for the balance sheet valuation as at 31 December 2020.

Number of staff

The average number of employees was in 2020: 0 (zero)

Signature of the financial statements

Date April 12, 2021

Board :

Alexandra Hermens
President

Wendy Baardman
Treasurer



1.2 BALANCE SHEET 2020

Stichting Vrienden vd PRS Balance Sheet 31st December 2020 in €					
Assets			Debts		
Current assets	2019	2020	Description	2019	2020
Bank			Net assets	9.935,26	17.177,74
- Current account Rabobank	8.853,06	7.090,79			
- Savings account 1 Rabobank	1.078,00	178,42			
- Savings account 2 Rabobank	4,20	4,20			
- Current account ING		9.904,33			
- Savings account 1 ING		0,00			
Total current assets	9.935,26	17.177,74	Total debts	9.935,26	17.177,74

1.3 INCOME AND EXPENDITURE 2020

Income and expenditure 1/1/2020 to 31/12/2020 in €					
Income			Expenditure		
Donations 2020	33.153,70				
Specific donations 2020					
School fees, uniforms & necessities	8.392,45		School fees, uniforms & necessities		9.663,84
Medical aids, students' transport, food & water	26.066,30		Medical aids, students' transport, food & water		28.953,88
Salaries staff Port Reitz School	28.539,52		Salaries staff Port Reitz School		47.158,39
* Travel expenses	9.106,25		Travel expenses *		9.106,25
Projects	15.600,00		Projects		18.374,97
Fundraising, bank & office costs	2.711,69		Fundraising, bank & office costs		3.243,02
Interest 2020		0,42			
Balance loss		0,00	Balance Profit		7.069,98
		123.570,33	Total expenditure		123.570,33

1.4 EXPLANATION BALANCE SHEET 2020

1.4.1 GENERAL

The foundation has prepared the financial statements according to generally accepted accounting principles and the amended Directive 650 Funding Recruitment Institutions.

The financial statements has been prepared on April 12, 2021.

Donations and other benefits

The benefits from donations and other benefits are dealt with in the year to which they relate.



Interest

Interest income is recognized in a timely manner in the statement of income and expenses taking into account the effective interest rate of the relevant asset item.

Cost

The costs are determined in accordance with the above-mentioned bases.

Non-balance sheet arrangements

There are no other arrangements that are not already included in the balance sheet.

1.4.2 SPECIFICATIONS

Utilization of assets

The foundation's financial resources are used to support and achieve the Foundation's objective.

The NGO Friends of the Port Reitz School carries out our program for which we generate the funds.

The main expenses of the NGO are:

School fees, school uniforms & school necessities

Medical aids, students' transport, food & water

Salaries staff Port Reitz School

Projects

Administration costs

Salaries

The foundation itself has no staff and works exclusively with volunteers. The mentioned salaries relate to local staff, such as teachers, cooks, house-mothers, house-fathers physiotherapists, orthopaedic technicians, agricultural specialist and trainees working at the Port Reitz School in Mombasa, Kenya.



Also Kenya was hit by the Covid-19 pandemic and went into lockdown. The government had sent all the staff paid by the government, on unpaid leave. Despite the fact that the Port Reitz School is a boarding school and that the Shamba (agricultural) project had to continue. Therefore the foundation decided to step in and supported the staff on unpaid leave, financially.

Shamba project

In 2020, Kenya was not only hit by Covid-19 pandemic, but also suffered from 2 locusts plagues and currently a third generation is on its way. A disaster for the country.

The situation before the locust plague in Kenya;

- 1 in 3 people had to deal with food insecurity and poor nutrition
- 26% of children under the age of 5 were chronically malnourished, resulting in both cognitive and physical growth inhibition.

And that in a country where 75% of the people depend on agriculture. It is 33% of GDP.

But besides the locust plagues the lock-down from major cities caused lots of problems. There was no storage capacity for the food available which resulted that 40% of the little harvest the country had, got lost.

In order to generate a more balanced diet for the children, we had no other choice then to expend the Shamba and to protect the crops with shade nets.

Administration and fundraising costs

In 2020, € 3,243 (2.78%) of the total expenditure for the financial year was spent on fundraising, bank and administration costs to enable the foundation to run. Divided as follow

Fundraising	€ 2,711
Bank costs	€ 489
Administration costs	€ 43

The foundation received € 2,711 in specific donations for the purpose of fundraising.

The telephone costs, averaging € 100 per month are carried by the board members privately and are therefore not included in the overview.

Cost of travel and lodging

Our main sponsor “Stichting ‘t Groenland from The Netherlands, supports our foundation with € 54,800 per year. It is essential for Stichting ‘t Groenland that the board members of our foundation visit the Port Reitz School on a regularly basis to ensure proper use of their donations. The € 54,800 therefore includes an amount of max. € 6,716 per year that must be spent on travel and lodging expenses. Due to the Covid-19 pandemic and 2 generation of locust plagues, 2020 has been in many ways a very challenging year. It even had an effect on the travel expenses which resulted in total expenditure of € 9,106. According to

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our guidelines, the difference of € 2,390 has been donated to the foundation mentioning specific donation.

2 Expected Budget 2021

Budget in € 2021	
Income	
Income from donations	120,000.00
Sum of Income	120,000.00
Expenses	
Management costs	0.00
Bank cost	450.00
Fundraising / admin	1,500.00
NGO Friends of the PRS	78,050.00
Projects	40.000,00
Sum of Expenses	120,000.00
Result	0.00