



En Classe

Improving schools. Building futures.

Financial Statements 2018



Table of Content

Balance sheet per december 31st 2018 in €	2
Notes to the Balance sheet 2018	2
Statement of Income and Expenses 2018 in €	3
Notes to the Statement of Income and Expenses 2018 in €	3
Conclusion	5



Balance sheet per december 31st 2018 in €

(after allocation of profits and/or losses)

	12/31/18	IN EURO's	12/31/17	IN EURO's
ASSETS				
Current assets				
Liquid assets	€ 47992		€ 52718	
Prepaid amounts	€ 1970		€ 2996	
		€ 49962		€ 55714
LIABILITIES				
Equity				
Other reserves	€ 49962		€ 55714	
		€ 49962		€ 55714

Notes to the Balance sheet 2018

	12/31/18	IN EURO's	12/31/17	IN EURO's
ASSETS				
Liquid assets				
ABN Amro Bank N.V., current account	€ 41647		€ 49715	
Citi Bank USA, current account	€ 0		€ 225	
Trust Merchant Bank, current account	€ 6345		€ 2778	
Prepaid amounts	€ 1970		€ 2996	
		€ 49962		€ 55714
LIABILITIES				
Equity				
Other reserves				
Position as of January 1	€ 55714		€ 74959	
Allocation of profits and/or losses	€ (5752)		€ (19245)	
Balance as of December 31st		€ 49962		€ 55714



Statement of Income and Expenses 2018 in €

	2018	2017
INCOME		
Donations	€ 132178	€ 207232
EXPENSES		
Total program costs	€ 130391	€ 212707
Organizational costs	€ 4893	€ 11490
	€ 135285	€ 224197
Result operational operations	€ (3106)	€ (16965)
Financial income and expenses	€ 1295	€ (2283)
Result	€ (1812)	€ (19245)

The liquid assets are at the free disposal of the foundation. The ABN account is a Euro account and the other two are dollar accounts where the balances are valued at the average rate in 2018: the EUR / USD dollar rate in 2018 was averages 1.1183 and USD / EUR 0.8495

Notes to the Statement of Income and Expenses 2018 in €

Donations: En Classe has dozens of members, who transfer a fixed amount to En Classe every month. As a result, we have a guaranteed income of more than 25,000 Euros per year. The other donations are often one-off and come from companies, individuals, funds and fundraising campaigns.

General program costs are costs that cannot be allocated one to one to a specific program. In general, these are the expense allowances of the local team.

Organizational costs include the costs for the website, costs that we incur to promote fundraising, memberships (CBF, Partin) and the rent and maintenance of our office in Kinshasa.

Microcredits are the loans that the local employees of En Classe have concluded with En Classe. They may borrow up to a maximum of \$ 500 and only use this credit for personal development. Every month they receive \$ 50 less expense allowance for their work, so the loan is always paid off after 10 months. This way there is no financial risk for En Classe and the team can still develop enormously.



	2018	2017
INCOME		
Donations		
Donations via ABN Amro Bank	€ 129752	€ 205312
Donations via Citi Bank	€ 1294	€ 1416
Donations via (TMB) Kinshasa	€ 1132	€ 504
	€ 132178	€ 207232
EXPENSES		
Program costs		
General program costs	€ 22931	
Construction program	€ 96289	€ 169230
Educational programs	€ 11171	€ 43477
Total program costs	€ 130391	€ 212707
Organizational costs	€ 4893	€ 11490
Financial income and expenses		
Bank fees	€ 1284	€ 1487
Exchange rate differences	€ (1959)	€ (774)
Microcredits provided	€ 1970	€ (2996)
FINAL INCOME AND EXPENSES	€ 1295	€ (2283)



Conclusion

En Classe has had a healthy financially year. Although the income was less than the year before, well above 100,000 Euros is a great budget for En Classe. En Classe only spends 3.7% of the donations on costs that are not directly attributable to the projects, which means that no less than 96.3% of the donations directly go to all our programs and directly contribute to our mission and there we are to be proud of.

The ratio between the construction program and the other programs is around 90/10 this year. Construction is relatively expensive but the absolute basis before you can start implementing the more educational programs. In the coming years, this ratio will change slowly for the first time because almost all En Classe schools now have the basic facilities and we can continue to build on the quality of education.

March 30th 2019

On behalf of the Board,

S. van den Brink-van Zonneveld
Co-founder and president

