

**Report on the annual accounts 2017**  
**Foundation International Child Development Initiatives**  
**in Leiden**

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To the Board of the  
Foundation International Child Development Initiatives  
Hooglandse Kerkgracht 17F  
2312 HS Leiden

Dear members of the board,

Enclosed you find the auditor's report 2017 of Foundation International Child Development Initiatives.

## 1 ASSIGNMENT

In accordance with your assignment, we have audited the financial statements 2017 of Foundation International Child Development Initiatives

For the independent auditor's report, please refer to page 19 of this report.  
If necessary, we are prepared to provide further information.

Yours sincerely,  
Kreston Synccount Audit B.V.

**was getekend**

drs. S. Koeleman RA

## BOARD AND DIRECTORS REPORT

### Introduction

We are happy to present International Child Development Initiatives' 2017 Financial Audit Report.

#### *General information*

The official name of the foundation is STICHTING INTERNATIONAL CHILD DEVELOPMENT INITIATIVES and it has its seat in the municipality of Leiden, where it was established on the 28th of April 1994.

#### *Objectives:*

1. The objectives of the foundation are to promote the policy, practice and theory regarding intervention programmes for the benefit of children from disadvantaged backgrounds.
2. The foundation tries to achieve this goal by:
  - i. enlarging and making available expertise,
  - ii. conducting (or commissioning) research and studies,
  - iii. creating and reinforcing professional networks and interest groups,
  - iv. organizing meetings,
  - v. producing, issuing and publishing (or commissioning), as well as financing (or commissioning) intervention programs.

#### *Constitution of the board:*

The board of the foundation has the following members on 31 December 2017:

- E. van Galen (chair)
- P. Roozeman (treasurer)
- A. Wensing (secretary)
- N. Schmitz
- C. van Os

ICDI's board members do their work on a voluntary basis and do not receive any remuneration for their activities. The board meets at least three times a year. ICDI's board consists of between three to seven members, Board members are appointed for a maximum period of six years. Board members retire by rotation; a board member retiring by rotation shall forthwith be eligible for reappointment. The board of ICDI acts as a supervisory board; day-to-day management of the organization is the responsibility of the Director.

## Highlights of ICDI Activities in 2017

2017 saw the start of several new, exciting projects.

### *Toy for inclusion*

This EU funded project is a follow-up of the acclaimed Together Old and Young (TOY) programme, developed by ICDI to promote intergenerational contact between elderly people and young children (0-8). This project promotes the active involvement of Roma and non-Roma communities through the development of toy libraries and intergenerational learning (IGL). Toy libraries are a successful approach to overcome segregation, provide access to quality non formal early childhood services that improve the transition experience to formal education and build the capacity of parents. The project will organise IGL activities within toy libraries. IGL activities involve different age groups, including young children and senior adults, learning together and learning from each other. This project takes place in Belgium, Slovenia, Italy, Croatia, Latvia, and Slovakia. For more information please go to <https://icdi.nl/projects/together-old-and-young-toy-for-inclusion>.

### *Bulgaria: Research into Adolescents' Perceptions of Healthy Relationships*

This two year research project is funded by the Oak foundation and is implemented by the Institute of Social Studies (ISS) and Animus (Bulgaria). Adolescents tend to share their ideas about and experiences of (sexual) relationships within well insulated peer groups. However, children are rarely seen as 'experts' on their own life circumstances, and so their input is seldom sought for the development of effective interventions. Taking this into account, through our youth-centered peer research approach, this project aims to establish rapport with young people and to learn about their knowledge, experience and ideas concerning what constitute healthy relationships. A group of adolescents have been trained in on how to do research. They have developed their own research tools and have done survey interviews with around a 1000 of their peers. More in depth research will follow in 2018. For more information please go to <https://icdi.nl/projects/research-into-adolescents-perceptions-of-healthy-relationships>.

For information on all ICDI past and current projects please go to <https://icdi.nl/projects>.

In 2017 International Child Development Initiatives spent 84% of her income on the objectives (2016: 85%).

### **Organizational developments**

In 2017 the (supervisory) Board of ICDI had to bid farewell to its chairperson Jeroen Wisman, who had been a Board member since 2014. After a recruitment process Ewout van Galen, programme director at Simawi, has been appointed as new chairperson per 1 October.

The Board continued to use the policy governance approach to guide discussions at Board meetings. Based on the developments in the external environment, and the adopted policy guidelines, the Board guides and supervises the director in achieving ICDI's mission and goals.

All Board members bring their own expertise, background and network to the table, and are committed to contribute these to ICDI's goals. In 2017, the full Board met three times with the director (in April, June and November). In September the Board met without the director in order to evaluate its own performance and to assess the performance of the director.

At the operational level ICDI parted ways (amicably) with one staff member, and recruited one new senior programme manager (for its Children & Youth Team). Staff turnover and sick leave continue to be very low.

### **Financial**

Financially it was somewhat of a difficult year for the organization. For the first time in ten years we face a negative result of € 18.528. Despite this result the total continuity reserve still remains at almost at 75 % of annual organizational costs, which is the percentage we strive for.



**FOUNDATION INTERNATIONAL CHILD DEVELOPMENT INITIATIVES,  
LEIDEN**

**1 BALANCE SHEET AS AT 31 DECEMBER 2017**

(after allocation of the result)

	<u>31 december 2017</u>		<u>31 december 2016</u>	
	€	€	€	€
<b>ASSETS</b>				
<b>FIXED ASSETS</b>				
Tangible fixed assets		5.975		6.630
<b>CURRENT ASSETS</b>				
Debtors and accrued income	6.144		1.920	
Receivables and prepayments	<u>105.724</u>		<u>149.538</u>	
		111.868		151.458
Cash and bank	(1)	1.269.276		993.176
<b>TOTAL ASSETS</b>		<u><u>1.387.119</u></u>		<u><u>1.151.264</u></u>

		31 december 2017	31 december 2016
		€	€
<b>LIABILITIES</b>			
<b>RESERVES AND FUNDS</b>	(2)		
Continuity reserve		368.219	386.747
<b>CURRENT LIABILITIES</b>	(3)		
Accounts payable		7.531	20.279
Taxes and social securities		10.552	15.073
Accruals		1.000.817	729.165
		<u>1.018.900</u>	<u>764.517</u>
<b>TOTAL LIABILITIES</b>		<u><u>1.387.119</u></u>	<u><u>1.151.264</u></u>



**FOUNDATION INTERNATIONAL CHILD DEVELOPMENT INITIATIVES,  
LEIDEN**

**2 STATEMENT OF INCOME AND EXPENSES FOR THE YEAR 2017**

		2017	Budget 2017	2016
		€	€	€
<b>Income</b>				
Income from direct fundraising	(4)	557.714	794.000	444.960
Grants from governments	(5)	713.533	750.000	775.124
<b>Total income</b>		1.271.247	1.544.000	1.220.084
<b>Expenses</b>				
<b>Direct project costs</b>	(6)	743.293	970.000	659.385
<b>Operating expenses</b>				
Staff costs	(7)	482.891	468.000	470.375
Depreciation of tangible fixed assets		2.344	2.000	1.557
Housing costs	(8)	33.601	48.000	34.167
Other operating costs	(9)	13.999	25.000	29.978
Publicity and communication	(10)	14.181	28.000	19.472
		547.016	571.000	555.549
<b>Total expenses</b>		1.290.309	1.541.000	1.214.934
Interest income		-534	-2.000	-1.971
<b>Deficit</b>		-18.528	5.000	7.121
<b>Allocation of the deficit</b>				
Continuity reserve		-18.528	5.000	7.121

### 3 STATEMENT OF CASH FLOWS

	2017		2016	
	€	€	€	€
<b>Cash flows from operational activities</b>				
Operating result	-19.062		5.150	
Adjustment for:				
Depreciation on tangible fixed assets	2.344		1.557	
Changes in working capital:				
Debtors and accrued income	39.590		5.330	
Accruals	254.383		522.272	
Cash flows from business activities		277.255		534.309
Interest income		534		1.971
Cash flows from operational activities		277.789		536.280
<b>Cash flows from investing activities</b>				
Investments in fixed tangible assets		-1.689		-3.577
Changes in cash and cash equivalents		276.100		532.703

## **4 DUTCH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES**

### **GENERAL**

The annual accounts are drawn up in accordance with Dutch generally accepted accounting principles, specifically standard RJ 640 (non-profit organizations). The annual accounts are presented in €.

Assets and liabilities are in general valued at the historical purchase price. When no specific valuation methods are mentioned the valuation of acquisition is used.

### **ACCOUNTING PRINCIPLES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES**

#### **Tangible fixed assets**

Tangible fixed assets are valued at historical purchase price less depreciation, determined on a straight line basis over the estimated useful economic lives of the assets concerned, taking into account any residual values.

#### **Receivables**

Receivables are valued at face value less provision for possible uncollectible amounts.

#### **Cash and bank**

All cash and cash equivalents are valued at face value. All cash and bank accounts are freely available.

#### **Current liabilities**

Current liabilities are valued at face value.

### **ACCOUNTING PRINCIPLES FOR THE DETERMINATION OF THE RESULT**

#### **General**

Revenue and expenses in the statement of income and expenses are allocated to the period to which they relate. The result is determined as the difference between income generated by contributions and others, and the costs and other charges for the year.

**Revenue recognition**

Income of Foundation International Child Development Initiatives may be taken into account as soon as been committed or has already been received and has been confirmed formal and in writing.

**Expenses**

The expenses are attributed to the year to which they relate.

**Depreciation of tangible fixed assets**

Tangible fixed assets are from the time of commission amortized over the estimated life expectancy of the asset in the future. If a change in an accounting estimate is made of the economic life, the future depreciation will be adjusted.

**ACCOUNTING PRINCIPLES APPLIED TO THE STATEMENT OF CASH FLOWS**

The statement of cash flows is based on the indirect method.

FOUNDATION INTERNATIONAL CHILD DEVELOPMENT INITIATIVES,  
LEIDEN

5 NOTES ON THE BALANCE SHEET AS AT 31 DECEMBER 2017

ASSETS

FIXED ASSETS

	2017	2016
	€	€
<i><u>Tangible fixed assets</u></i>		
Acquisition costs	50.153	46.576
Accumulated depreciation	-43.523	-41.966
Book value 1 januari	<u>6.630</u>	<u>4.610</u>
<i><u>Changes</u></i>		
Investment	1.689	3.577
Depreciation	-2.344	-1.557
	<u>-655</u>	<u>2.020</u>
Acquisition costs	51.842	50.153
Accumulated depreciation	-45.867	-43.523
Book value 31 december	<u>5.975</u>	<u>6.630</u>

Tangible fixed assets are depreciated at 20% per year.

CURRENT ASSETS

*Debtors and accrued income*

Accounts receivable	<u>6.144</u>	<u>1.920</u>
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A provision for uncollectable amounts is not deemed necessary

*Receivables and prepayments*

Accrued assets	103.538	147.352
Deposits	<u>2.186</u>	<u>2.186</u>
	<u>105.724</u>	<u>149.538</u>

**1. Cash and bank**

Triodos  
 SNS Bank  
 ING  
 ASN  
 Cash

2017	2016
€	€
116.596	34.056
523.233	802.286
7.737	6.644
621.706	150.000
4	190
<u>1.269.276</u>	<u>993.176</u>

All cash and bank accounts are freely available

## LIABILITIES

### 2. RESERVES AND LIABILITIES

	2017	2016
	€	€
<u>Continuity reserve</u>		
Continuity reserve at 1 january	386.747	379.626
Appropriated result	-18.528	7.121
Continuity reserve at 31 December	<u>368.219</u>	<u>386.747</u>

### 3. CURRENT LIABILITIES

#### Accounts payable

Accounts payable	<u>7.531</u>	<u>20.279</u>
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#### Taxes and social securities

Wage taxes	<u>10.552</u>	<u>15.073</u>
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#### Accruals

Holiday allowance	13.612	13.393
Auditing and administration costs	1.500	15.000
Other	36	26.893
Deferred grants	958.775	673.879
Wages payable	26.894	-
	<u>1.000.817</u>	<u>729.165</u>

## RIGHTS AND OBLIGATIONS NOT INCLUDED IN THE BALANCE SHEET

### Multiannual financial obligations

#### Rental obligation

As from 2015, there is a rental obligation with regard to the office space. The yearly amount of the rental obligation amounts to € 17.686 a year.



**FOUNDATION INTERNATIONAL CHILD DEVELOPMENT INITIATIVES,  
LEIDEN**

**6 NOTES ON THE STATEMENT OF INCOME AND EXPENSES FOR THE YEAR 2017**

	2017	2016
	€	€
<b>4. Income from direct fundraising</b>		
Home is where the heart is	-12.152	7.305
Children Rough Sleepers	2.052	-
Righting the Future (Mastercard)	13.563	54.870
ComeOn (EU)	-	871
Roma Education Fund Partnership	-	26.702
Various	41.284	18.785
SOS Children's Villages Belarus (EU)	1.823	9.822
Prevention of Bullying (EU)	467	18.815
UPSI-5 Ethiopia (Dioraphte)	35.637	47.880
Foundations for the Future Palestine (EU)	-	32.964
Breaking Barriers Nepal (EU)	20.049	26.659
TOY Programme (Dioraphte)	13.858	28.987
Nestcenters Burgum	7.250	7.250
TOY+ (EU)	30.685	99.262
A NEW HOME (EU)	13.728	19.522
TOY for inclusion (EU)	212.925	199
Bonds (EU)	13.330	589
Adolescent Relationships (OAK)	35.320	-
SEED (EU)	103.716	-
Exchange of good practices (EU)	1.000	-
Nestcenters NPL	8.700	-
Nestcenters Katwijk	3.970	14.700
Education Matters (Dioraphte)	10.509	29.778
	<u>557.714</u>	<u>444.960</u>
<b>5. Grants from governments</b>		
MFS	5.110	33.858
Her Choice	708.423	741.266
	<u>713.533</u>	<u>775.124</u>

## 6. Direct project costs

	2017	2016
	€	€
<b>Child protection</b>		
Instalments	-514	-
<b>Children &amp; Youth</b>		
Instalments	392.966	452.969
Direct project costs	43.578	70.292
	<u>436.544</u>	<u>523.261</u>
<b>Early Years</b>		
Instalments	287.746	115.685
Direct project costs	19.517	20.439
	<u>307.263</u>	<u>136.124</u>
<b>7. Staff costs</b>		
<u>Wages and salaries</u>		
Salary and wages	310.173	310.874
Salary director	77.522	69.179
Social security	62.320	66.829
Pensions	15.101	17.077
Sickness benefit	-465	-6.440
	<u>464.651</u>	<u>457.519</u>
<u>Other staff costs</u>		
Travel expenses	3.587	4.035
Courses and training costs	5.679	780
Insurances	6.655	6.483
Conferences	1.952	693
Others	367	865
	<u>18.240</u>	<u>12.856</u>

### Personnel

In the year 2017 there were 10 employees employed, (2016: 9).

	2017	2016
	€	€
<i>Depreciation on tangible fixed assets</i>		
Tangible fixed assets	2.344	1.557
	<u>2.344</u>	<u>1.557</u>

## Operating costs

### 8. *Housing costs*

Rental expenses	18.077	18.005
Costs energy and water	8.973	9.384
Maintenance costs	6.551	6.778
	<u>33.601</u>	<u>34.167</u>

### 9. *Other operating costs*

Computer costs	749	74
Telephone costs	452	1.086
Postage costs	197	310
Memberships	3.535	3.273
Internet costs	503	283
Literature	49	208
Board costs	1.680	1.590
Auditing and administration costs	4.852	21.392
Insurance costs	1.270	831
Others	712	931
	<u>13.999</u>	<u>29.978</u>

	2017	2016
	€	€
<b>10. <i>Publicity and communication</i></b>		
Corporate identity development	-	5.415
Representation costs	1.529	318
Printing costs	2.234	1.670
Project development	10.418	12.069
	<u>14.181</u>	<u>19.472</u>

**Signing of the board for agreement**

Leiden, June .... 2018

For the board:

For the management:

E. van Galen, Chair

M. Euwema, director

## OTHER INFORMATION

### 1 INDEPENDENT AUDITOR'S REPORT

To: the board of Foundation International Child Development Initiatives, Leiden

#### Our opinion

We have audited the accompanying financial statements 2017 of Foundation International Child Development Initiatives, Leiden. In our opinion, the financial statements give a true and fair view of the financial position of Foundation International Child Development Initiatives as at 31 December 2017, and of its result for the year then ended in accordance with the Guide-line for annual reporting 640 'Not-for-profit organisations' of the Dutch Accounting Standards Board.

The annual accounts consist of:

- 1 The balance sheet as at 31 December 2017
- 2 The statement of income and expenses for the year 2017
- 3 Dutch generally accepted accounting principles and other explanatory information

#### *The basis for our opinion*

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the "Our responsibilities with regard to the annual accounts" section of our report. We are independent of Foundation International Child Development Initiatives in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO) and other relevant independence regulations in the Netherlands. Furthermore we have adhered to the requirements as stated in the "Verordening gedrags- en beroepsregels accountants (VGBA)".

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

#### Statement on other information included in the annual report

In addition to the financial statements and our auditor's report thereon, the annual report contains other information. Based on the following procedures performed, we conclude that the other information is consistent with the financial statements and does not contain material misstatements.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

With our audit activities we have complied with the requirements stated in the Dutch standard 720. These activities do not have the same depth as our audit activities with regard to the annual accounts. The board is responsible for the composition of the other information.



*Responsibilities with regard to the annual accounts*

Responsibilities of the board:

The board is responsible for the preparation and fair presentation of the financial statements in accordance with Dutch Accounting Standard 640 "Not-for-profit organisations". Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Management should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the financial statements.

The supervisory board is responsible for overseeing the foundation's financial reporting process.

Our responsibility regarding the audit of the financial statements:

Our objective is to plan and perform the audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional skepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included among others:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company to cease to continue as a going concern;
- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Bodegraven, June 8, 2018

Kreston Syncount Audit B.V.

**was getekend**

drs. S. Koeleman RA



## 2 WNT (REMUNERATION OF EXECUTIVES)

M. Euwema (director)

Duration of employment in 2017: 1/1 - 31/12

Scale of employment (in fte): 1

Individual WNT-maximum: € 168.000

Total remuneration in 2017: € 81.421

ICDI's board members do their work on a voluntary basis and do not receive any remuneration for their activities.

### 3 ALLOCATION OF EXPENSES TO OBJECTIVES

Objectives	Children & Youth	Early years	Cost of direct fundraising	Overhead and administration	Total 2017	Total 2016
Subsidies/Installments	392.452	287.746			680.198	523.261
Other project costs	43.578	19.517			63.095	136.124
Publicity and communication	5.192	3.126	3.317	2.547	14.181	19.472
Staff costs	176.785	106.431	112.937	86.739	482.891	470.375
Rent and accommodation	12.301	7.406	7.858	6.036	33.601	34.167
Office and general costs	5.125	3.085	3.274	2.515	13.999	29.978
Depreciation and interest	663	399	424	325	1.810	-414
	636.095	427.710	127.810	98.162	1.289.775	1.212.963