



Annual Report 2017

VANDERES
foundation

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Foreword and board report 2017

On the 9th of May of 2017 the Vanderes Foundation was founded by Mr. Ies van der Sluijs with the intent to improve the access to and quality of education for children and young adults, focusing on, but not limited to those living in developing countries, while preserving capital.

The eight months that were left in 2017 were used to properly establish the foundation; set up our website, apply for the “ANBI status” (Dutch Public Benefit Organisation certification) and build our network. The PBO status was successfully received on 29 July 2017. Following the conclusion of this track we received our first donations in September and October.

Over the year we spoke to 23 different organisations with regards to potential partnerships or funding. However, most of the organisations that reached out to us, were purely looking for donations. Since we do not donate our core capital, but either lend or invest it, ensuring our positive social impact can be multiplied over time, we had to deny these proposals.

Through a combination of our own active research and our network we identified a number of promising organisations towards the end of the year. We expect continued engagement into 2018 with these very interesting social enterprises and it is likely to lead to first partnerships during the year.

Mirte Gosker – Chairman

About us

The Vanderes Foundation is a Dutch certified Public Benefit Organisation (PBO, better known as “ANBI” in the Netherlands). It was founded in May 2017 by Ies van der Sluijs to improve the quality of, and access to education around the globe. As a secondary goal he added the preservation of core capital. The foundation therefore does not donate from its core capital, but invests or lends its money. This ensures the capital flows back over time and can be re-invested or re-lent. We believe that over time this leads to a much larger positive social impact. In order to comply with Dutch PBO regulation, the Vanderes Foundation is a not-for-profit and donates any positive returns to projects in line with its mission.

We believe education is one of the main ways to permanently escape poverty, as it transcends generations, with educated parents being more likely to provide for (even better) education for their children. Our focus is on projects around education financing (student loans), as well as school financing. We have a global mandate, though we are more likely to operate in lower GDP countries by virtue of our goal.

Mission statement

The Vanderes Foundation aims to improve the quality of, and access to education. Our goal is to create an ever-expanding positive impact on the future of our world by investing in education.

Vision

The Vanderes Foundation believes that access to education can break the poverty trap. We therefore feel every child on our planet should have the opportunity to receive quality education.

Financial Report

Balance sheet

	<u>31 Dec'2017</u>	
ASSETS		
Liquid assets		
Liquid assets	<u>753,067</u>	753,067
		<u>753,067</u>
LIABILITIES		
Capital		
Core capital	153,908	
Cumulative operational result	<u>(4,690)</u>	149,218
Long-term liabilities		
Other long-term debt	<u>600,000</u>	600,000
Short-term liabilities		
Accounts payable	1,049	
Other short-term liabilities	<u>2,800</u>	3,849
		<u>753,067</u>

Statement of Income and Expenditure

	<u>31 Dec'2017</u>
Operational income	-
Donations received	<u>153,908</u>
Total income	153,908
Office cost	(217)
Administrative cost	(1,673)
Financial cost	<u>(2,800)</u>
Operational cost	(4,690)
Operational result	<u>(4,690)</u>
Result for the year	<u><u>149,218</u></u>

Explanatory notes to the financial accounts

Overall

Activities

The activities of the foundation are to improve the quality of and access to education, primarily in developing countries, while preserving capital.

Founding

The foundation was founded on 7 May 2017, therefore there are no comparable numbers.

Considerations in drawing up the annual accounts

The annual accounts were prepared in accordance with the Title 9 Book 2 BW and the Guidelines for the preparation of annual accounts for small entities, published by the Council for annual accounts. The annual accounts were prepared in euros.

The valuation of assets and liabilities and the calculation of the result are done on the basis of historic cost. Unless stated otherwise the assets and liabilities are reported at nominal value.

Income and cost are attributed to the year they apply to. Profits are account for in case they are realised by the balance date. Liabilities and possible losses, originating from before the end of the financial year, are taken into account in so far as they are known while drawing up the accounts.

Considerations in valuing assets and liabilities

Assets and liabilities

The assets and liabilities are, overall, valued at nominal value, unless otherwise indicated.

Liquid assets

The liquid assets are, as far as not otherwise indicated, freely available to the foundation and pertain to assets held in bank accounts.

Long-term liabilities

The long-term liabilities are liabilities, including loans, with a maturity of more than a year.

Fundraising

We are open to contributions and have received our first significant donations in late 2017.

Fund management

Our aim is to maintain our capital and thus grow our funds available for our mission and create an ever-increasing impact. We have currently not mandated an external fund manager yet.

Board Members

The Vanderes Foundation has an independent board consisting of three members:



Mirte Gosker – Chairman

Mirte has a Masters in International Development Studies from Wageningen University. After a start in academics (INSEAD) she spent most of her working years focused on innovation and startups. She currently lives and works in Asia where she is building a new startup ecosystem. It makes her happy to see young people thrive and she's dedicated to make education available for underprivileged youth.



Pieter van der Sluijs

Pieter has over a decade worth of experience as a board member of a charitable foundation in rural development. He has extensive experience throughout Asia and has lived in different countries across the continent for the past 15 years. His professional background is in healthcare.



Nienke Budde

Nienke has a Masters in International Business Administration from University Maastricht and an MBA from INSEAD. She has worked at various types and sizes of organisations, both in the Netherlands as well as in Asia and Africa. Most recently she has specialised in Lean. In 2015 she co-founded the Stella Foundation aiming to lower the number of suicides stemming from depression in South Korea. Nienke has visited over 100 countries and is an amateur photographer.

None of the board members are remunerated for their work for the Vanderes Foundation.

The foundation has no full-time employees, nor any people or organisations, that receive any remuneration for their services or time, from the foundation.