

Annual Financial Report 2022
iMPACT direct



Financial Year: 2022
Ending at: 31 December 2022
Date of approval: 12 April 2023

Organisational details

Name: iMPACT direct Foundation
Date of foundation: June 12, 2020
Bank account N^o: NL13 ABNA 0105 5215 82
Chamber of Commerce N^o: 78278937
RSIN N^o: 86 13 28 991

See all: www.impactdirect.eu/about

Board members:

Inemarie Dekker -Chair
Richard Yeboah -Treasurer
Nicky Wakou -Secretary
Wanjiku Jean Munyaka -Board Member

Find all details here: <https://impactdirect.eu/about/>

1. Statement of Comprehensive Income for the year ended 31.12.2022

INCOME		2022	2021
Donations	Crowdfunding	4348	2503
Donations	Partner organisations	2050	108
Donations	Grants	62476	36863
Interest		6	4
Own investment		3000	149
TOTAL		71880	39627
EXPENDITURES		2022	2021
Projects			24869
started in 2021	1.Kitchen Gardening (IPI)	2083	
	2.Water Harvesting (COSDEP)	3121	
	3.Community Health (KAF)	2454	
	4.Pig Rearing (OLCAP)	1421	
	5.Climate-Smart Agriculture (Pinasol)	1371	
	6.Literacy School (RSS)	1296	
	7.Entrepreneurs with Disabilities (VOB)	2689	
started in 2022	Start-Ups for Child Brides (SUSTAIN)	8320	
	Eco-Farming for Employment (HCF)	5928	
	Skills Training for Teen Mums (Pinasol)	5020	
	Literacy School continued (RSS)	377	
	Innovative Women Farmers (VAO)	2375	
	Water Pans for Sustainable Farming (COSDEP)	808	
	Championing for Community Health (KAF)	376	
	Women Greengrocers and Bakers (OLCAP)	11063	
	Girls Reclaim their Lives (IPI)	566	
	Beauty Parlour (Wa-Wa)	843	
	Livelihoods for children with severe disabilities (VOB)	376	
	Food Forests for Displaced Women (YAEI)	3150	
Subtotal		58418	24869
Organisational costs		11763	7993
Fundraising costs		3038	2351
Administration costs		509	758
Other costs		556	310
TOTAL		74284	36281
Balance income and expenditures		-2404	3346

2. Statement of Financial position for the year ended 31.12.2022

ASSETS			
<i>Type</i>	Bank	31-12-2022	31-12-2021
<i>Payment account</i>	Bunq Bank	2597	4039
<i>Payment account</i>	Curo	50	
<i>Donations</i>	Grants Receivable		28279
TOTAL		2647	32318
LIABILITIES			
		31-12-2022	31-12-2021
	Projects payable	1587	0
	Debt	3000	0
	Accrual	84	0
TOTAL		4671	0
FINANCED BY:			
		31-12-2022	31-12-2021
	General Reserve	0	4039
	Retained earnings	-2024	0
<i>Designation fund</i>	Projects plus organisation costs		28279
TOTAL LIABILITIES PLUS RETAINED EARNINGS		2647	32318

3. Explanation to the state of income and expenditures

INCOME

Income comprises grants from various donors, contributions by individual donors through crowdfunding, partner's contributions, and interest received from bank deposits and other income.

The total income in 2022 was €71,880.

Main grants received are:

- SAS-P Foundation €28,279
- AFAS Foundation €12,146
- Stichting Overal €19,551
- Haella Foundation €2,500

In 2021, SAS-P Foundation committed to a total donation of €50,000. Of that amount we received the remaining €28,279 early 2022.

€4,348 was donated through our crowdfunding platform with €1,317 recurring donations and €3,031 one-time donations. These were made to all open projects or one specific project.

Donations from main partners received are:

- Microsoft Kenya: €1,874
- Hogeschool Arnhem Nijmegen (HAN) University of Applied Sciences €100
- Other €76

Microsoft Kenya donated to all open projects while HAN University donated to International Peace Initiatives' project in Kenya. €76 was used for organisational costs.

Besides we received support in kind from two main sponsors:

- Web Development (CAPREA Media) €40,000
- Google email, Drive and Ads €72,000

As this is a budget that we have access to, but it isn't received in our account, the state of income and expenditure doesn't display these amounts.

Other income included:

- Loan from Board members €3,000
- Interest €6

To ensure continuation of our staff working for iMPACT direct, three board members provided iMPACT direct with a loan, to be paid back within two years.

Our main grants have confirmed their support in grant donations to support our work in 2023.

COSTS

Expenditure comprises transfers to projects, expenses incurred directly for project activities and administration expenses.

Expenditure per percentages

RATIOS		2022	2021
Direct costs	Project costs	79%	69%
	Organisational costs	16%	22%
Indirect costs	Fundraising	4%	6%
	Administration	1%	2%
	Other	1%	1%

iMPACT direct maintains low costs by saving management and office costs: a minimum of management is done in Europe (mostly relating to promotion and partnerships). To support the growth, few paid consultants were engaged mostly from Africa, while volunteers worked on communication.

From every regular donation, 5% is for indirect costs. To be able to cater for all costs, we rely on additional organisational funding, up to the break-even point whereby 5% is sufficient to cover all costs.

Board

Board members are not paid for their work, but may receive compensation for costs made that are essential for their work (e.g., for occasional travel expenses). Such costs will be reported in our financial reports. In the financial year 2022, €76 was used to this effect.

4. General Explanation

iMPACT direct believes that development cooperation can create more impact if we distribute funds and decision-making power more fairly. That is why we connect a large group of donors to underfunded African non-profits that have successful local solutions. When local experts and the community members they work with can decide over their budgets, donations reach more people and create more impact.

Our mission

To contribute to the impact of locally-led NGOs that successfully contribute to economic development / poverty reduction, food security and/or advanced education in low-income countries or to people living below the poverty line; to contribute to strengthening the position of civil society; and to contribute to an equal collaboration between northern and southern organisations; and all that relates to this or facilitates our objectives.

Our strategies

With our approach we want to contribute to a system change in the development sector, for locally-led NGOs to access and decide over more than the current 2% of the direct aid budget (for sources see www.impactdirect.eu/toc).

iMPACT direct supports local NGOs to become self-sustaining, as follows:

1. Visibility of locally-led NGOs' solutions and the effectiveness and cost-effectiveness of it.
2. Unrestricted grants to locally-led NGOs. We do so by connecting a large group of donors (individuals, organisations and grants) to locally-led NGOs.
3. Capacity strengthening for strengthened civil society organisations and sustainable impact.

To provide trust and transparency, iMPACT direct provides:

- Barometers per raised donations per project on our website.
- Incoming donations have been audited on a regular basis by Cijfermeester Beuningen (currently called MAKSY) in 2022.
- An audit commission checked the annual financial report.

General Principles

The financial annual report is in accordance with the guidelines for fundraising organisations, as published by the Board for Annual Reporting (guideline 650). No changes took place in this financial year.

Principles for valuing Assets and Liabilities

Assets and liabilities are valued at cost price or manufacturing cost. In case no specific value is mentioned, valuation is done at cost price.

Liquid assets

Liquid assets are valued at nominal value. Liquid assets are at free disposal for the foundation.

Reserves and funds

The amount of 'general reserve' shows the difference between possessions and debts. The amount is at free disposal for the foundation and should be spent on the foundation's objectives.

Designation Funds

It is called a designation fund, when third parties donate part of the assets for a specific expenditure. In this case it is not the board who decides on the expenditure but the donor. The amount is earmarked and planned but not yet spent.

Principles for the state of income and expenditures

The difference between income and expenditure is €2404.

Constitutional regulations for the expenditures of assets and liabilities

The result designation has been divided in accordance with the state of income and expenditures, as shown above. No condition concerning the result designation has been included in the constitution of the foundation. The board approves the result designation by adopting the annual financial report including the result designation.

Events after Balance Date

No events happened after the balance date that needs to be mentioned here.

Adoption and approval

This annual financial report has been adopted and approved by the board on 12 April 2023.

Since no assignment is issued to an accountant, a declaration from an independent accountant is missing. A declaration from the audit commission is attached.

Agreed and signed:



Inemarie Dekker
Chair



Richard Yeboah
Treasurer



Nicky Wakou
Secretary



Wanjiku Jean Munyaka
Board Member

Annex: Declaration Audit Commission

Agreed and signed:

Date: 12 April 2023
Place: Voorburg

Karen Kammeraat
Audit Commission

A handwritten signature in black ink, appearing to be 'K. Kammeraat', written over a horizontal line.