

Stichting Ashoka Nederland

**Financial statements
2016/2017**

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The board of directors
Stichting Ashoka Nederland
Lange Voorhout 30 - 32
2514 EE DEN HAAG

Schiphol-Rijk, December 21, 2018

Dear Sirs,

Please find enclosed the annual report for the year ended August 31, 2017 of your company.

1 SCOPE OF ENGAGEMENT

In accordance with your instructions we have audited the 2016/2017 financial statements of Stichting Ashoka Nederland, 's-Gravenhage. These financial statements are the responsibility of the management of the company. Our responsibility is to express an opinion on these financial statements based on our audit.

These financial statements are included, together with the directors report and the other information, in the 2016/2017 annual accounts attached to this report.

Stichting Ashoka Nederland 's-Gravenhage

2 GENERAL

The foundation was incorporated in the Netherlands on December 24, 2014.

Stichting Ashoka Nederland is a part of the global Ashoka network of the world's leading social entrepreneurs, Ashoka Fellows. Ashoka Fellows are men and women with system-changing solutions for the world's most urgent social problems.

Stichting Ashoka Nederland aims to fulfil their mission by working in three strategic pillars and the programs that are part of them:

- Change maker champions: Ashoka Fellows (Change maker Champions) inspire others to adopt and spread their innovations.
- Change maker skills: this pillar promotes and cultivates 'Change maker' skills in society by inspiring programs for young children, youngsters and students.
- Change maker alliances: to grow the commitment and broader understanding of 'Everyone A Change Maker (EACH) society' (e.g. business schools, media and companies), those different sectors need to collaborate through alliances.

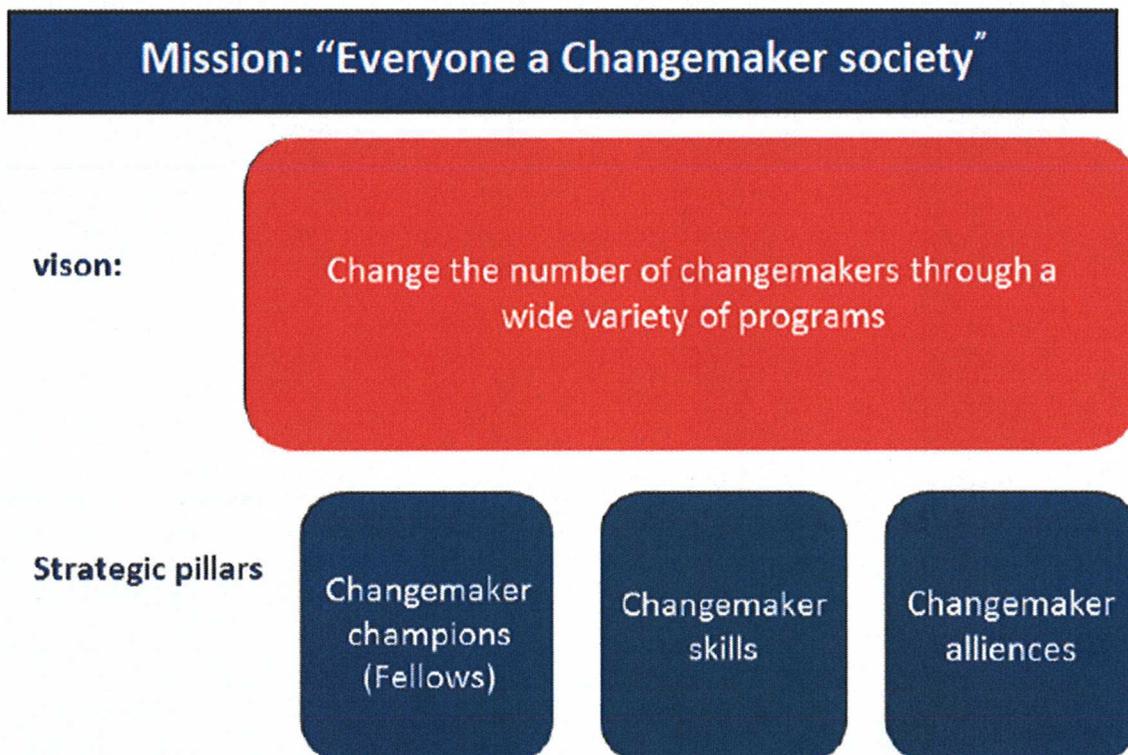
Stichting Ashoka Nederland 's-Gravenhage

Directors' report - Stichting Ashoka Nederland – FY17

This provides a summary of activities in the Fiscal Year 2017 for Stichting Ashoka Nederland, that runs from the 1st of September 2016 till 31st of August 2017. This was the 'last' year of our first 3-year plan, which we developed at the end of 2014.

Mission, vision and goals

At Ashoka, we want to live in a world where every young person grows up to become a changemaker, capable of taking creative action to solve a social problem; a world where the development of young changemakers and the practice of changemaking are the norm. Through the promotion and support of social entrepreneurs and agents of change at different levels (formal education system, social organizations, governments and companies), our work creates stories and examples of impact in a wide variety of fields within societies in the Netherlands. As part of Ashoka's global network we also work in programs across the globe.



Stichting Ashoka Nederland 's-Gravenhage

Goals:

The ideas of Ashoka Fellows today will point to the areas for greatest collective impact tomorrow. We are investing in the people and patterns of collaborative entrepreneurship that are necessary in an everyone a changemaker world. The goals we set, focus on the following three pillars:

- 1- Leading social entrepreneurs access the resources they need to thrive and spread their systems-changing innovations. Goal Ashoka Nederland: Grow the changemaker community by selecting & supporting 2 or 3 new Dutch Fellows. Foster engagement as changemakers, by developing and implementing a national and European Fellowship program, bringing together the expertise and support of our staff, our ASNs & partners.
- 2- Every child grows up practicing empathy, and every young person is practicing the skills of empathy, new leadership, teamwork, and changemaking. Goal Ashoka Nederland: Extend the changemaker community with Changemaker Schools by (funding &) implementing the Changemaker School (CMS) Program, fostering engagement by developing and implementing CMS support activities and network; Contributing to European & Global learnings and re-strategizing based upon those learnings. Exploring other opportunities for Ashoka Youth Years programs in the Netherlands.
- 3- Society organizes as a fluid, open team-of-teams. Goal in Ashoka Nederland: Growing and increasing engagement of the changemaker community, partly by implementing launching Global partnership(s), showcasing impact of Changemaker events with ASN, companies and other stakeholder; and growing the Dutch Ashoka Support Network (ASN) members and businesses network.

Achievement of goals

In FY2017 Ashoka Nederland reached all the above mentioned goals;

Ad 1 Leading social entrepreneurs, spreading system changing innovations

Three new Ashoka Fellows were selected (including the bounceback case of FY16)

- Barbara Muller – with “Babyhuis” & “Beschermde Wieg”: Barbara is dedicated to the development of a secure attachment bond between primary caregivers (mothers or fathers) and babies at risk of not growing up in a secure and safe environment. By offering support in building a strong emotional relationship between parent and child and working towards a safe and independent future, she contributes in giving children a better start in life.
- Geert van der Veer – with “Herenboeren”: With his Herenboeren movement Geert is putting the use of farm land back into the hands of local communities, using a model of collective ownership and management, which by restoring people’s relationship with that land, serves as the basis of an alternative system for food production, which respects animals, cooperates with nature, and revitalizes the soil all while offering a tangible platform for driving agricultural dialogue and innovation.
- Aart van Veller – with “Vandebron”: Aart is a leading example of innovation in action. He has revolutionized the consumption of renewable energy, empowering both consumers and producers by establishing an alternative to the traditional system, making green energy accessible and affordable to everyone. His company Vandebron was chosen as the number 1 energy company by the Dutch Association for Consumers. They are growing exponentially.

Stichting Ashoka Nederland 's-Gravenhage

To celebrate the new Dutch Ashoka Fellows and Changemaker Schools, we had a gathering in June, at the Van Gogh Museum, for our Dutch network of businesses, ASN and other partners, supported by our launching partner Van Lanschot Bank.

The Fellowship program was developed and implemented mainly with support of our corporate/launching partners and ASN members. It consisted of, but was not limited to the following:

- Preparations of another Social Reporting Standard Workshop, which was adapted (based upon learnings from the 1st time) and brought to the Dutch Fellows, supported by PwC.
- We developed a leadership program for the full Dutch community of Fellows, Changemaker School leaders, and ASN members too, called Develop4Impact. It is a 1-year leadership development program with strong peer-to-peer interaction, modelled after a similar Program hosted for Ashoka Fellows in Brazil, with the same partner: Global Academy Foundation (GAF). It supports you to holistically integrate personal and interpersonal development with organizational and societal transformation. By clarifying your individual Theory of Change it empowers innovation and strategy implementation for greater impact. It was developed and launched in FY17, besides the recruitment of participants was done, the first retreat of the program took place in FY18.

Both programs were offered/opened for European Fellows too.

In March 2017, we hosted the **“Rethink Refugees”** event, with our partners PwC, the Tilburg University and the Municipality of The Hague. This was part of the larger European “Hello-Europe program” Ashoka's migration and integration program, an initiative to find and connect **proven and impactful solutions** with key stakeholders at national and European levels in order to **replicate and accelerate their growth**. With our 2-days event focusing on the perspective of the refugee and the several challenges they encounter based on their specific situation, we invited a multidisciplinary audience from corporates, to NGO's to policymakers and academics, to contribute to system change and innovative solutions on the topic of “Rethinking Refugees”. During the event the audience was inspired by existing international best practices of Ashoka Fellows & inspirational talks and how they could be adjusted to the Dutch context. The workshops activated the audience to rethink the challenges of refugees and to imagine the possibility to create impact in the lives of the refugees living in The Netherlands.

At the core of this program there is a focus on innovation, integration, inclusion, empowerment and reframing the public view of refugees. International academics, Ashoka Fellows from i.e. France, Sweden, and the United States and local experts from government and the field gave key-note speeches, hosted workshops, and fueled our co-creation sessions. Attended by 125 people at day 1, and 81 at day 2, with over 20.000 professionals reached through LinkedIn, and 24.739 twitter impressions. The feedback was as follows: 80% reported back that they gained knowledge and network.

*“Contentwise reThink refugees is the best event I have been to.
I am sure I will be in contact with the people I have met there.”*
Mijke Haardenboel -Manpower

Stichting Ashoka Nederland 's-Gravenhage

Ad 2 Young people practicing empathy, leadership, team work and changemaking

We build the Changemaker School Program, and selected 3 additional Changemaker Schools.

- Wittering - The innovative approach to education of Wittering.nl has developed and established itself over the past few years, which has led to a stable learning environment, completely focused on the students. The core values that inform the educational approach of Wittering.nl create an environment that focuses on the growth of students' cognitive, physical, creative, and social-emotional development. Equality is at the basis of the learning practices and embeds empathy into the hearts and minds of the children. Students are taught the relationship between learning and life and how they have the potential to shape and change the world.
- De Verwondering - The name of this school literally translates to "a sense of wonder", which is at the foundation of their educational approach. With a strong focus on the possibilities that technological advancements in the classroom have to offer, students at De Verwondering learn by means of their personalized learning tracks and develop their social and emotional skills through value-based curricula and a strong sense of community. This school nurtures future leaders who will not only be able to manage themselves in an ever-changing world, but will do so with empathy.
- Mondomijn - In order to teach children who they are and what their place is in the world, Mondomijn has reinvented their educational set-up. The future will require a different skillset from our children, and that is what Mondomijn intends to teach, but not without losing sight of the individual needs and personal development of every single child. The continuous trajectory of value-based development has been institutionalized in an Integrated Child Center, where children age 0-12 can now be accommodated 52 weeks a year.

We supported our Ashoka Fellow Mary Gordon to start to scale her inspiring work with children at the elementary schools, in The Netherlands, partly as a result of a well-known newspaper writing about her work, after meeting her at our CMS event in September 2016:

<https://decorrespondent.nl/4952/mei-twee-maanden-oud-geeft-negenjarigen-empathieles-en-dat-werkt/342683352-e16384c9>

This CMS event in September 2016 focused on our international community, from classrooms to playgrounds, enabling Ashoka Netherlands to pulling together the constantly curious, the creative thinking masters, the top social entrepreneurs in the field of education and the most innovative schools in Europe to make sure our children are ready to give shape to this changing world. It was supported by one of our ASN members, and an educational business partner Dyade.

We hosted another Changemaker event, mainly focused on our CMSs, in first week of September 2017, screening "*Down To Earth*", a movie that reveals the deep wisdom inside and in our ancient communities, and its power to transform lives, at the Humanity House in The Hague. Aiming to empower schools to take the message of the movie forward in their communities of students, parents and teachers.

Stichting Ashoka Nederland 's-Gravenhage

On top of all the above, we joined the European and Global efforts in re-shaping our strategy towards "Everybody a Changemaker Society" based upon our learnings of the first years of CMS selection and programming, resulting in a renewed strategic direction, focusing on weaving: Bringing together a community of systemic changeleaders in the education sector, many from our elected changemaker schools and together learning around methods of collaborating and collectively achieving higher impact and systemic change. With weaving academy as working title so far we will continue to develop and test this approach.

Ad 3 Society as open, fluid team-of-teams

In 2016 Ashoka and the Philips Foundation started collaborating to accelerate the impact of social entrepreneurs "Innovating for Sustainable Communities". Together we launched a 6-month accelerator program: The Globalizer on Health and Lighting, which focused on helping 12 leading social entrepreneurs scale their innovations. Here's a video sharing an impression and demonstrating some successes:

<https://www.youtube.com/watch?v=2NJeZ-n9ptl&t=2s>

At the 3-day Summit, in October 2016 in Eindhoven, the Netherland, the social entrepreneurs worked with high-level entrepreneurs and business executives, who offered strategic support to further refine their strategies, work out key challenges and have key doors opened. All in all, the Globalizer provided a unique opportunity for cross-sector experts to connect, collaborate and dream big in "Health & Lighting".

We considered this Globaliser as a testing the waters of working together, envisioning it to be the start of a long-term partnership. We were able to 'close' this 3-year Global partnership, by the end of FY17.

The 2nd of February, at the Inspire2Live conference in Amsterdam, we performed a key-note, and hosted a work session. It was the launch of our publication describing the Dutch Health Care innovation mapping, based upon the main findings of the study showing how healthcare innovators are transforming the Dutch healthcare system and are contributing to building a **changemaker** world. Here's the Dutch Social Health Innovation Landscape: <https://www.ashoka.org/en/atom/4391>

In February 2017 we piloted a webinar on the topic of "Future Proof Organisations", open for Ashoka Fellows, staff and partners, facilitated by an Assistant Professor on the topic, at Nyenrode University, sharing the story of Ashoka Fellow Carolina Nieto Carter. For the recorded version: <https://www.youtube.com/watch?v=LRUVBzsvfL0&feature=youtu.be>

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In June 2017 we presented the book "Allemaal Sociaal" – All Socially 3.0': Can entrepreneurs save the world, by its authors Steven Serneels and Piet Colruyt, at Van Lanschot Bank, in Amsterdam, aiming to inspire those interested in impact investing and CSR officers.

Additional organization accomplishments

Meanwhile, partly due to engagement opportunities of the above mentioned events, we engaged 3 new ASN members. We continued to get the support from Hogan Lovells, PwC and Van Lanschot Bankiers.

To achieve those above described results, the main organizational developments in FY17 were the following:

- a renewed 3-year business plan (2017-2020)
- recruiting new team members (due to Jamy (co-director), Boogie (Comms), Reinoud (Community manager) & Till (Venture) leaving), engaging Noa Lodeizen (an Ashoka Fellow) for Education and Daniel Gerrard as a community manager
- growth as a self-steering team, supported by a training session on self-steering organisations at the Nyenrode University, and two support sessions of a leadership coach focusing on sustaining personal wellbeing as well
- finalized the Dutch salary & level framework, aligned with Ashoka Global recruitment and talent development processes, following Dutch market standards for non-profits
- Ashoka Global is in process of crafting the Code of Conduct. We are anticipating rolling this out in FY 19

Last but not least we anticipated a revitalisation of the Board. After 3 years of establishing "stichting Ashoka Nederland", and formalizing the Board of Ashoka Netherlands, in December 2014, it was time to re-evaluate the operating and function of the Board, aiming to increase the impact of Ashoka Netherlands, in a new phase; For this purpose, we've revitalized the Board, some old Board members transitioned out, new ones started, as of 1st of September 2017, the start of our Fiscal Year 2018. The Board members engaged are to represent the different stakeholder groups.

Stichting Ashoka Nederland 's-Gravenhage

Communication with Stakeholders

Main channels of Ashoka Nederland to communicate are Social Media, the Ashoka Website and Newsletters as well as events such as:

- the Changemaker event (September 2016),
- Globaliser with Philips (October 2016),
- Rethink Refugees event (March 2017),
- a book launch (in June 2017),
- the annual Induction of Fellows and CMS (June 2017), and
- the Changemaker Schools "Down to Earth" screening (September 2017).

During this year we've also been developing a new website, integrated in the Global Ashoka.org website.

Next to the above some media value was generated by the following 'publications'

- Ashoka Philips Globaliser on Health & Lighting: <https://www.youtube.com/watch?v=2NJeZ-n9ptI&t=2s>
- Dutch Social Health Innovation Landscape: <https://www.ashoka.org/en/atom/4391>
- An article in one of the Netherlands leading (progressive) newspapers about Ashoka Fellow Mary Gordon coming to the Netherlands: <https://decorrespondent.nl/4952/mei-twee-maanden-oud-geeft-negenjarigen-empathieles-en-dat-werkt/342683352-e16384c9>
- The recorded version of the webinar on Future Proof Organisations: <https://www.youtube.com/watch?v=LRUVBzsvfL0&feature=youtu.be>
- An article about the "Rethink Refugee" festival: https://www.foundationmaxvanderstoel.nl/nieuws/nieuws_item/t/rethinking_refugee_integration

Stichting Ashoka Nederland 's-Gravenhage

Financial overview: FY17

Budget FY17

Ashoka NL budget	FY17
VL	50,000
stipend	35,000
PwC	35,000
Philips	50,000
Other Business(es)	80,000
ASN	
ASN HvB	10,000
ASN HT	10,000
ASN TM	8,000
ASN PdR	25,000
ASN AB (restricted for CMS)	20,000
4xASN (joined in FY16)	40,000
4x new ASN (FY17)	40,000
Other sources	
Non-Government Institutions	65,000
BI –MMH (Intl Grant)	10,000
TOTAL INCOME	478,000
(Co-) Director	78,234
Co-Director	78,234
Venture & Fellowship	70,800
Changemaker Schools	41,300
Comms & event	70,800
HR, FIN & Ops Talent	41,300
stipend	35,000
Volunteers - transportation	17,700
Panel costs	4,720
audit costs	17,700
Other costs	11,800
TOTAL COSTS	467,588
Difference	10,412

Stichting Ashoka Nederland 's-Gravenhage

Actuals FY17

Description	Amounts in Euros
Total income	269,029
Total expenses	514,493
Total FY 17	-245,464

A big part of the income, €103K is coming from ASN and €110K from Corporates and businesses, mainly from our so called launching partners Van Lanschot Bank and PwC. Another 40K coming from Municipality The Hague, and PwC, for the Rethink Refugees event.

The shortfall in revenue (as budgeted) was due to a delay in "renewing" the Philips Foundation partnership, building this Global partnership with such a potential impact was prioritized over building more locally focused business partnerships. At the same time, there was a delay in continuation of Porticus partnership, due to strategic shift in focus from Changemaker Schools to an extended ecosystem approach of Global Change leaders in Education.

Actuals FY 17 - Summary	
Net Reserves from FY 16	306,059
Result FY 17	-245,464
Net balance (reserves) as of end of FY 17	60,595

Risks & Remarks

By the end of this fiscal year, August 2017, Ashoka Nederlands finds itself in the challenging situation to perform an audit. Challenging because the audit was seriously delayed due to (international) accounting issues related to intercompany transfers.

Ashoka has taken measures by informing the other involved parties of the delay (and related risk) at Ashoka Nederland, and partly as a consequence of this Ashoka Nederland is in the process of moving the financial administration into a local system (in stead of the Global system), so we can comply more timely to local regulatory framework.

There was no impact on the financial position in FY17. However, an impact is anticipated in FY18; The delay might also result in a delay for the next fiscal year (FY18), although we trust that we will manage the regulatory deadline for this fiscal year. It may also affect current and potential partnerships with donors. Another impact on financial results are the increased costs, both in terms of additional human capacity as well as additional costs for audit related activities performed by external parties (auditors and financial administrator). We trust our Global office will partly carry those cost with us.

Stichting Ashoka Nederland 's-Gravenhage

Looking forward

For the next fiscal year, FY18, starting the 1st of September 2017 to 31st of August 2018, Ashoka Nederland expects to keep working in the same strategic pillars as described for the previous year, aligning with the Ashoka Global goal setting:

The ideas of Ashoka Fellows today will point to the areas for greatest collective impact tomorrow. We are investing in the people and patterns of collaborative entrepreneurship that are necessary in an everyone a changemaker world. The goals we set, focus on the following three pillars:

-1- Leading social entrepreneurs access the resources they need to thrive and spread their systems-changing innovations.

Leading social entrepreneurs and changemakers have increased access to resources, focused on SYSTEM CHANGE approach, acknowledging innovation, alternative paths to grow impact (incl. showing impact). Foster engagement as changemakers, by developing and implementing national and European Fellowship program, bringing together the expertise and support of our staff, our ASNs & partners. Specific goals for Ashoka Nederland will be: Grow the changemaker community by selecting and supporting one additional new Dutch Fellow; Providing support programmes most likely the following: Develop4impact, focusing on leadership development, inner work and community building. The Social Reporting Standard Workshop in close cooperation with PwC, and perhaps support on storytelling. Next to this we'll continue our support to international fellows, aiming to scale into the Netherlands, like Frank Hofman (with Discovering Hands). A few events will be organized in close cooperation with our partners, to support the above, we're thinking of an annual full community building event, an ASN informal gathering focused on recruitment, and an event bringing ASN/fellows/CMS/change leaders together.

-2- Every child grows up practicing empathy, and every young person is practicing the skills of empathy, new leadership, teamwork, and changemaking. We will focus on growing importance/ acknowledgement of young children growing up practicing empathy. As well as exploring if/how support Young People aspiring to become empathic changemakers and demanding empowering learning experiences, so that they will be trusted decision makers throughout the ecosystem. In addition we will focus on Teachers & Educators: growing numbers of teachers and out of school educators will feel motivated, empowered and capable of providing changemaker experiences in education.

Specific goals for Ashoka Nederland will be: To continue support to the scaling of educational 'Youth Years'-fellows into the Netherlands (think of: Roots of Empathy, Streetwise, Tejo). Mapping out partners working with young changemakers and increasing our pipeline with at least 30, while building momentum in the Netherlands by sharing #leadyoung stories. Offering support to the CMS community and education changeleaders with programmes like Develop4impact, offering a Community building event (Education day) and integrating/aligning more and more with the Global Changeleader strategy. At the same time contributing to European & Global with local learnings.

Stichting Ashoka Nederland 's-Gravenhage

-3- Society organizes as a fluid, open team-of-teams (Changemaker Economy).

We're dedicated to facilitate organisations to collaborate - as teams of teams - across sectors towards a collective vision of impact; To build traction we'll invest in increasing the showcasing of open collaborative actions with all types of organisations. Ashoka Nederland, internally at Ashoka collaborates with other Ashoka offices and contributes to Ashoka worldwide, actively engaging with and contributing to respective European and global team of teams.

Specific goal in Ashoka Nederland will be: Growing and increasing engagement of the changemaker community, partly by implementing Global partnership(s), like Philips and eBay, showcasing impact of "collaborative actions" with ASN, companies and other stakeholder; by delivering programmes such as the Visionary Programme on Circular Economy and Develop4Impact. While at the same time leading a "Collaborative Action" with one of The Netherlands largest Corporate (Philips) to pioneer collective vision of impact.

To assure we're enabled to deliver all the above goals, we anticipate the following organizational goals.

People: a team that is empowered to work in a team of teams structure; By team development through quarterly team days, offering Well-being sessions, getting all team members through process, having a Board working according to the team of teams structure, recruiting & managing volunteers.

Finance: Continuing a steady financial management (monthly administration, salary management) closely linked to Global financial management processes; Closure of FY17 books, delivering the FY17 Audited Annual report, Exploring Specific Program/ Event wise budgeting & review on spending; Implementing international grant management for Philips partnership. Supporting Global implementation of SAP, and following Global HR recruitment processes for new team members and talent development. It goes without saying that all of the above will happen while complying with Dutch laws and accounting requirements.

Funding: Securing sufficient funding to create the above mentioned impact in the three pillars. For restricted funding we will most likely focus on renewing Youth Years (YY) funding with Porticus, and renewing both launching partners (PwC and VL); We want to grow the pipeline to secure 2 new YY partnerships and 1 other partnership, finding sufficient funding or paying participants for the Visionary programme on Circular Economy, implementing the Global Philips partnership. We aim to secure one stipend funding for Dutch fellows (if needed) too.

Regarding unrestricted funding we aim to renew 3 existing ASN members and recruit 3 new ASN members through the existing ASN network.

**Stichting Ashoka Nederland
's-Gravenhage**

With the following FY18 budget:

Ashoka NL budget	FY18
VL	25,000
stipend	35,000
PwC	20,000
Philips	75,000
Other businesses	80,000
ASN	
ASN TM	8,000
ASN PdR	25,000
4xASN (joined in FY16)	40,000
4xASN (joined in FY17)	40,000
4x new ASN (FY18)	40,000
Other sources	
Non-Government Institutions	85,000
BI –MMH (Intl Grant)	10,000
TOTAL INCOME	483,000
(Co-) Director	79,799
Co-Director	79,799
Venture & Fellowship	72,216
Changemaker Schools	42,126
Comms & event	72,216
HR, FIN & Ops Talent	42,126
stipend	35,000
Volunteers - transportation	18,054
Panel costs	4,814
audit costs	18,054
Other costs	12,036
TOTAL COSTS	476,240
Difference	6,760

Stichting Ashoka Nederland 's-Gravenhage

Board

The composition of the board of Stichting Ashoka Nederland, was at the start of FY17:

- Mark Cheng, member of the Leadership Group at *Ashoka*, as Europe Director
- Felix Oldenburg, European Director and Director Ashoka Germany
- Arnaud Mourof, European Director and Director Ashoka France

New Board members were engaged at the end of FY17, which led to the following Board members, as per FY18, each representing a different stakeholder group:

- Arnaud Mourof, Leadership Group Member at Ashoka,
- Maurits Schouten, ASN member in UK and The Netherlands,
- Jasmijn Hamakers-Kester, director Vathorst College, Ashoka Changemaker School
- Oda Heister, Director Ashoka Germany and member of the European AP-Team
- Arnoud Raskin, Ashoka Fellow, founder & director of StreetwiZe

**Stichting Ashoka Nederland
's-Gravenhage**

Financial statements 2016/2017

**Stichting Ashoka Nederland
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BALANCE SHEET AT AUGUST 31

(after appropriation of net income)

ASSETS

	<u>31-08-2017</u>	<u>31-08-2016</u>
	€	€
Current assets		
Receivables, prepayments and accrued income		
Trade Receivables	20,400	-
Other receivables, prepayments and accrued income	21,383	-
	<u>41,783</u>	<u>-</u>
Cash and banks	<u>121,950</u>	<u>363,485</u>
	<u>163,733</u>	<u>363,485</u>

**Stichting Ashoka Nederland
's-Gravenhage**

LIABILITIES

	<u>31-08-2017</u>	<u>31-08-2016</u>
	€	€
Reserves and funds		
Other reserves	60,595	306,059
	<u>60,595</u>	<u>306,059</u>
Current liabilities and accruals		
Accounts payable	2,892	-
Taxes and social security charges	7,299	3,735
Amounts due to related parties	2,918	7,783
Other liabilities, accruals and deferred income	90,029	45,908
	<u>103,138</u>	<u>57,426</u>
	<u>163,733</u>	<u>363,485</u>

**Stichting Ashoka Nederland
's-Gravenhage**

STATEMENT OF INCOME AND EXPENDITURE

	ACTUAL <u>2016/2017</u> €	BUDGET <u>2016/2017</u> €	ACTUAL <u>2015/2016</u> €
<i>Income</i>			
Income from fundraising	253,700	468,000	463,691
Other income	15,329	10,000	58,546
	<hr/>	<hr/>	<hr/>
Total income	269,029	478,000	522,237
<i>Expenditure</i>			
<u>Expenditure on goals</u>	417,938	383,422	215,815
<u>Fundraising</u>	51,948	46,759	22,010
<u>Management and administration</u>	44,607	37,407	23,784
	<hr/>	<hr/>	<hr/>
Total expenditure	514,493	467,588	261,609
	<hr/>	<hr/>	<hr/>
<i>Net result</i>	(245,464)	10,412	260,628
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Appropriation of net result			
Added to: other reserves	(245,464)		
	<hr/> <hr/>		

**Stichting Ashoka Nederland
's-Gravenhage**

**GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE
FINANCIAL STATEMENTS**

General

The financial statements have been prepared in accordance with the Dutch Accounting Standards for Fundraising Institutions (RJ 650). This guideline requires that costs are allocated not only to the costs of fundraising and the achievement of the organization's goals (projects and programs, providing support to partners, lobbying and advocacy, popular campaigning, and public information & marketing) but also to:

- Management and administration costs;
- Costs of generating income, disaggregated into costs of direct fundraising, expenditure on joint campaigns, expenditure on third-party campaigns and costs of securing government grants.

The financial statements cover the period from September 1, 2016 through August 31, 2017.

PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Unless presented otherwise at the relevant principle for the specific balance sheet item, assets and liabilities are presented at face value.

Income and expenses are accounted on accrual basis. Result is only included when realized on the balance sheet date. Losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

Receivables

Receivables are included at face value, less any provision for doubtful accounts. These provisions are determined by individual assessment of the receivables.

Cash and banks

Cash and cash equivalents are stated at face value.

Current liabilities, accruals and deferred income

On initial recognition current liabilities are recognized at fair value. After initial recognition current liabilities are recognized at the amortized cost price.

When there are no premiums, discounts or transaction costs, the amortized cost is equal to the nominal value.

PRINCIPLES FOR THE DETERMINATION OF THE RESULT

General

With due consideration to the accounting policies for the valuation of assets and liabilities outlined above, net income is defined as the difference between (i) income from fundraising, the share of revenues from joint campaigns and third-party campaigns, government grants, other income and (ii) expenditure in the context of the goal of 'structural poverty alleviation' (inclusive of imputed costs), the costs of generating income, and the management and administration costs. Income and expenditure is attributed to the year to which it relates and expenditure is recorded at historical cost unless indicated otherwise.

Income from fundraising

Income from fundraising is recognized in the year to which the item of income relates. Non-recurring items of income are recognized in the year in which they are received. Gains arising from inheritances, legacies, bequests, etc. are recognized in the year in which the amount involved can be measured reliably.

Expenditure on goals

Expenditure on the achieving the goals include expenses to select and support fellows, expenses to set up changemaker program to build changemaker skills and partnership to set up and collaborate in changemaker alliances.

Costs of fundraising

The costs of fundraising include the direct and indirect costs of recruiting and maintaining relationships, measured at historical cost.

Management and administration

The management and administration include the costs of the Board of Directors, the financial accounting function, the general secretariats, and the controllers and all costs indirectly allocated thereto, to the extent that these cannot be allocated directly to the goals and generation of income.

**Stichting Ashoka Nederland
's-Gravenhage**

NOTES TO THE FINANCIAL STATEMENTS

(Amounts in euro's)

CURRENT ASSETS

	<u>31-08-2017</u>	<u>31-08-2016</u>
<u>Trade receivables</u>		
Nominal value	20,400	-
	<u> </u>	<u> </u>
 <u>Other receivables, prepayments and accrued income</u>		
Revenue to be invoiced	21,250	-
Deposit	100	-
Prepaid expenses	33	-
	<u> </u>	<u> </u>
	21,383	-
	<u> </u>	<u> </u>
 <u>Cash and banks</u>		
ING-bank current account	24,778	26,734
ING-bank saving account	97,172	336,751
	<u> </u>	<u> </u>
	121,950	363,485
	<u> </u>	<u> </u>

The current assets are used for the daily operation and for funding the objectives of the foundation.

**Stichting Ashoka Nederland
's-Gravenhage**

LIABILITIES

Reserves and funds

	<u>2016/2017</u>	<u>2015/2016</u>
<u>Other reserves</u>		
Balance as at September 1	306,059	45,431
Appropriation of result financial year	(245,464)	260,628
	<u>60,595</u>	<u>306,059</u>
Balance as at August 31	<u>60,595</u>	<u>306,059</u>

CURRENT LIABILITIES

	<u>31-08-2017</u>	<u>31-08-2016</u>
Accounts payable		
Trade creditors	2,892	-
	<u>2,892</u>	<u>-</u>
Taxes and social security charges		
Wage tax	7,299	3,735
	<u>7,299</u>	<u>3,735</u>
Amounts due to related parties		
Ashoka Global	2,918	7,783
	<u>2,918</u>	<u>7,783</u>

No interest and guarantees have been agreed.

Other liabilities, accruals and deferred income

Bonus	-	5,023
Audit expenses	57,307	14,520
Holiday allowance	3,971	2,007
Other liabilities	18,751	16,358
Deferred income	10,000	8,000
	<u>90,029</u>	<u>45,908</u>
	<u>90,029</u>	<u>45,908</u>

**Stichting Ashoka Nederland
's-Gravenhage**

Contingent assets and liabilities

Rental obligations

Up till June 30, 2018 the building at Lange Voorhout 32, The Hague is rented at free for charge.

After balance sheet date, the foundation entered into a contract to make use of the "Spring House" in Amsterdam. The duration of the contract is one year and the monthly fee amounts to € 180 exclusive VAT.

**Stichting Ashoka Nederland
's-Gravenhage**

NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE

(Amounts in euro's)

	ACTUAL 2016/2017	BUDGET 2016/2017	ACTUAL 2015/2016
Income			
Income from fundraising			
Individual contributions and donations	103,000	153,000	211,059
Corporate contributions and donations	125,000	250,000	232,975
Government contributions and donations	25,200	0	0
Foundation contributions and donations	500	65,000	19,657
	<u>253,700</u>	<u>468,000</u>	<u>463,691</u>
Other income			
Transfer for contributing in Global program	-	0	58,166
Various income	15,329	10,000	380
	<u>15,329</u>	<u>10,000</u>	<u>58,546</u>
Total	<u><u>269,029</u></u>	<u><u>478,000</u></u>	<u><u>522,237</u></u>

The contributions and donations from the government do have an incidental character.

Expenditure

Expenditure on goals

Expenditure on goals accounts for 155.35% of total income (2015/2016: 41.33%).

Expenditure on goals accounts for 81.23% of total expenditure (2015/2016: 82.50%).

**Stichting Ashoka Nederland
's-Gravenhage**

The expenditure on goals can be specified to the following goals:

	<u>2016/2017</u>	<u>2015/2016</u>
Globalizer on Health (Ashoka-Philips programme)	79,995	29,677
Rethink Refugees Programme	47,180	0
Circular Futures Programme	16,846	0
Changemaker School selection / Education day including develop for impact programme	166,606	48,625
Venture / Fellowship / ASN	107,311	137,513
	<u>417,938</u>	<u>215,815</u>

Cost of fundraising / management and administration

The expenses of fundraising accounts for 19.31% of total income (2015/2016: 4.21%) and the expenditure management and administration accounts for 16.58% of the total income (2015/2016: 4.55%).

**Stichting Ashoka Nederland
's-Gravenhage**

Expenditure allocation

Activities	Expenditure on goals	Fund raising	Management and administration	Total 2016/ 2017	Budget 2016/ 2017	Total 2015/ 2016
<i>Type of Expenses</i>						
Accounting and auditing fees	20,100		23,602	43,702	17,700	14,257
Bank & registration fees	182		45	227	421	
Conferences & Meetings	31,023			31,023	28,055	5,904
Consulting fees	25,895			25,895	23,379	79,609
Equipment rental and maintenance	92			92	2,338	
Forex Translation	317			317	2,338	
Global Common Cost	83,721	19,522	14,152	117,395	84,166	-3,993
Holiday Reservations	9,646	1,340	1,836	12,822	11,690	
Interest Saving account	-221			-221	187	
Lodging	13,950	148		14,098	11,690	3,337
Meal	7,155	387	63	7,605	7,014	3,060
Office supplies	272		1	273	514	7,011
Other expenses	3,347	38		3,385	2,338	
Other outside services	20,223			20,223	23,379	
Payroll Taxes	26,263	1,803	4,552	32,618	46,759	17,750
Postage & Shipping	16		39	55	65	
Publicity and communication	884			884	7,014	3,915
Professional Fees	14,019			14,019	14,028	2,051
Recruitment/Advertising	48			48	56	
Rent	104			104	2,338	730
Salaries	136,542	28,392		164,934	163,656	110,966
Software purchase	677			677		
Telecommunications	2,117			2,117	2,331	
Temporary Help	1,600			1,600	1,403	
Transportation	19,186	318	317	19,821	14,028	17,156
Volunteer Expenses	780			780	701	-144
Total	417,938	51,948	44,607	514,493	467,588	261,609

Stichting Ashoka Nederland 's-Gravenhage

Average number of employees

The average number of employees during the year, converted to full-time equivalents, was in 2016/2017: 6 (2015/2016: 6).

	<u>2016/2017</u>	<u>2015/2016</u>
The average number of employees broken down by activity, was as follows:		
Director	1	1
Finance / Operation / HR	1	1
Youth Years	1	1
Venture & Fellowship	1	1
Community building	1	1
Communication	1	1
	<hr/>	<hr/>
	6	6
	<hr/> <hr/>	<hr/> <hr/>

Remuneration of (former) directors and supervisory directors

In 2016/2017 an amount of € 97,873 (2015/2016: € 62,000) for the remuneration of the directors (87.5% and 80% contract) was charged to the foundation.

Proposed appropriation of the result

The operating loss of 2016/2017 amounting to € 245,464 should be deducted from the other reserves. This proposal has been incorporated in these financial statements.

**Stichting Ashoka Nederland
's-Gravenhage**

Signing of the financial statements

A.G. Mourot

M.S. Schouten

K.J. Hamakers - Kester

O.J.M. Heister

A. Raskin

N.N. Lodeizen

**Stichting Ashoka Nederland
's-Gravenhage**

III OTHER INFORMATION

INDEPENDENT AUDITOR'S REPORT

To: the board of directors of Stichting Ashoka Nederland

A. Report on the audit of the financial statements 2016/2017 included in the annual report

Our opinion

We have audited the financial statements for the year ended August 31, 2017 of Stichting Ashoka Nederland, Amsterdam.

In our opinion the accompanying financial statements give a true and fair view of the financial position of Stichting Ashoka Nederland as at August 31, 2017 and of its result for 2016/2017 in accordance with the Guideline for annual reporting 650 "Fundraising organisations" of the Dutch Accounting Standards Board.

The financial statements comprise:

- 1 the balance sheet as at August 31, 2017;
- 2 the profit and loss account for 2016/2017; and
- 3 the notes comprising a summary of the accounting policies and other explanatory information.

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 for the audit of the financial statements' section of our report.

We are independent of Stichting Ashoka Nederland in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

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

**Stichting Ashoka Nederland
's-Gravenhage****B. Report on the 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 that consists of:

- the management report

Based on the following procedures performed, we conclude that the other information:

- is consistent with the financial statements and does not contain material misstatements;
- contains the information as required the Guideline for annual reporting 650 "Fundraising organisations" of the Dutch Accounting Standards Board.

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.

By performing these procedures, we comply with the requirements of the Guideline for annual reporting 650 "Fundraising organisations" of the Dutch Accounting Standards Board and the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

Management is responsible for the preparation of the management report in accordance with the Guideline for annual reporting 650 "Fundraising organisations" of the Dutch Accounting Standards Board.

C. Description of responsibilities regarding the financial statements**Responsibilities of management for the financial statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Guideline for annual reporting 650 "Fundraising organisations" of the Dutch Accounting Standards Board. 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 foundation'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 foundation 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 foundation's ability to continue as a going concern in the financial statements.

Stichting Ashoka Nederland 's-Gravenhage

Our responsibilities for 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 scepticism 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 foundation'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 foundation'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 foundation 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.

**Stichting Ashoka Nederland
's-Gravenhage**

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.

Schiphol-Rijk, December 21, 2018

PKF Wallast



Drs. E. Bakker RA