



ANNUAL 20
REPORT 23



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PREFACE

It is now 20 years ago when Marieke de Wild and I were doing research on the impact of a bicycle on the livelihood of Ugandan women. Upon return in the Netherlands, we started small scale fundraising under the name “Cycling out of poverty” to support bicycle projects. It was only until 2007 Cycling out of Poverty Foundation was officially registered as a foundation.



De allereerste fiets met fietsambulance werd 20 jaar geleden gedoneerd.

We are not often dwelling on this but having seen Cycling out of poverty grow from a scratch to where we are now is actually quite remarkable. Whether it was pure passion, perseverance or even some sense of insanity, we have been able to make an impact on millions of people with your believe in and support towards the bicycle projects of Cycling out of Poverty.

Last year was our first year in a more backstopping role. We have been finding our way into this crucial role to provide advisory services, supervision and support from a distance to ensure a certain degree of continuity, overcome challenges during the growth of the affiliates and the network, enhance project effectiveness and adapt to changing circumstances.

I am extremely proud for the journey we have had. I am thankful for all supporters over the past years. And I am confident that with all new developments and great teams we will be having much more impact before our next moment on the horizon: 2030.

Luuk Eickmans - Executive Director & Co-founder Cycling out of Poverty Foundation

Colofon

Annual Report CooP-Africa 2023, including Annual Account @ March 2024, Cycling out of Poverty (CooP-Africa)
Photo front page: Bike4School Top City, Jinja, Uganda

All photos in this report are taken by employees or volunteers of CooP-Africa.



MISSION, VISION, GOALS

Our goal: 15,000 bicycles by 2025

Cycling out of Poverty improves access to education, health care, work and income with bicycles and other mobility aids. We believe the bicycles makes a difference in the field of empowerment, health, poverty reduction, climate change, etc. We contribute to improving the lives of African families and communities, by making the bicycle available and accessible and creating bicycle eco-systems where more people, from more interest/social groups can cycle and want to cycle for more reasons and more often to fight many of the region's (and Africa's) challenges.





OUR DNA

In the past 15 years we have grown and gone through different lifecycle stages, but our DNA is still the same. This DNA distinguishes us on the following core values:

Pure passion

We give substance to our work with dedication and enthusiasm. Our target group with each having their own talents and strengths are always at the core of our work. We don't have a 9-to-5 mentality, we are flexible and we go the extra mile.

Own strength

We create opportunities to give African families a better future perspective. At the base of our activities are the passion, talents and strengths of the target group and we always seek synergies with locally existing tried-and-trusted systems, methods and working procedures and make our contribution by making these better (more efficient, cheaper, more effective). In addition, we also expect a commitment from the target group itself. This can be in the form of a financial contribution, but also in the form of performance (at school), (volunteer) work or materials and services.

Customisation

There is no one-size-fits-all solution. Together with the target group we analyse the challenges and develop the solution. In this the bicycle is a means, the changemaker, but never a means to an end. This results in mobility solutions such as customized bicycles or other mobility aids which are designed and/or produced locally, road safety and infrastructure. And also, in solutions such as bicycle entrepreneurship, agroforestry, bicycle powered off-the-grid supplies, etc.

Synergy

We are a network of independent, autonomous organisations in the global north and global south. Collectively we are committed to result-oriented, efficiently and fairly making a difference with a bicycle. With our local, autonomous teams, the bicycle projects, the trainings (such as riding skills and bicycle repair and maintenance) and the monitoring and evaluation, are executed. The purchase of bicycles, assembly, design and production of bicycles and other mobility aids are provided locally. And as a network we also make collective efforts to ensure continuity. We hereby combine our fundraising efforts, our social bicycle enterprises Bikeventures and Green Hub Shops in Kenya and Uganda and innovative schemes, to distribute more bicycles and other mobility aids. After all, you achieve the best results together! And we are proud of that.





SOCIAL RELEVANCE AND RELEVANCE TO SDGs

WHY A BICYCLE?



With a bicycle you can go 4x further than on foot



Range on foot is on average 80 km², by bicycle 800 km²



A bicycle saves 3 hours of valuable time for every 16 km



Cycling requires less effort, you start your day fitter



With a bicycle you can carry 5 times more than on foot



A bicycle saves costs compared to public transport

1 NO POVERTY



A bicycle is an affordable and simple mode of transport enabling communities to improve their livelihoods and expand their business to increase their income. A bicycle helps people to transport more in less time and increase one's caption area.

3 GOOD HEALTH AND WELL-BEING



A bicycle generates health effects due to decreased carbon emissions and increased levels of physical activity. But evenly important, or even more, a bicycle supports health workers to visit twice as many households in a day to bring health care to people's doorstep, e.g. for prenatal or palliative care.

4 QUALITY EDUCATION



Access to education is a huge challenge, but the solution is simple: affordable and efficient transport. Providing bicycles to students can bridge the distance gap to schools and improve their attendance, performance, and retention in school.

11 SUSTAINABLE CITIES AND COMMUNITIES



Bicycles are a safe, affordable, reliable, zero-emission, and sustainable transport option accessible to all people. Cycling as a healthy, clean and cheap mode of transport offers an efficient way of using expensive and scarce space in urban areas, making settlements more inclusive, safe and sustainable for all.



● 2023 IN NUMBERS

435

bicycles distributed in 2023 for empowerment, of whom 200 for students, 200 for community health volunteer and 35 for young entrepreneurs.

525

bicycles serviced

1,140

hours of counting traffic

102

passionate staff and volunteers

4

Critical Mass bike rides: in March (International Women's Day), June (World Bicycle Day), September (International Car Free Day) and December (Christmas)

550

Participants in Critical Mass bike rides

2,200

trees planted in 2023, to improve food security in the region and offset CO2.

5

Zero-waste regenerative agriculture and agroforestry school gardens developed at Bike4School schools

4

Agro-business developed



HIGHLIGHTED PROJECTS

Cycling Inclusive Planning

Since one year, Jinja City Council and Cycling out of Poverty (CooP-Uganda) are working on a “Cycling Inclusive Planning” project. In this project, we are looking at how Jinja City can be transformed into a Cycling Friendly City.

#JinjaBicycleCity

For this purpose, Cycling out of Poverty has been doing research on the current status of Non-Motorised Transport (NMT) in Jinja. This research is to provide a good context for planning for NMT. For Jinja City to be able to plan forward for NMT, the first step is to consider what is already in place. This research on the current status of Non-Motorised Transport in Jinja includes: the current transport and traffic situation in Jinja (City overview, street network and connectivity, mode share, NMT, road safety, street lighting, public transport, parking, etc), ongoing and planned transport projects, policy and legal framework.



In addition, we have been compiling ideas from around the world which could be useful for Jinja City planners to think of when planning NMT for Jinja.

Building on the current status of cycling in Jinja, we have identified possible strategical directions for improving cycling in Jinja. Ultimately, we strive for a number of interventions to be developed in Jinja, so that cycling situation in Jinja is actually improved. To achieve this, we are organising a study trip to the Netherlands: 1-3 planners from Jinja City visit the Netherlands for about 7-10 days in April 2024, and will be taken to examples which could be inspirations for Jinja, as well as meeting planners from Dutch Cities to discuss how they handle similar challenges as Jinja is facing.



Bike4School Gardens

This new project was launched in early 2023. And in the coming three years it will improve access to education for 200 (predominantly) female students who live far from school and have no (or limited) access to means of transport. It educates 1,500 school children and 1,000 parents and community members on agroforestry, environment, climate change adaptations, protection of local biodiversity and nutrition.

This project builds upon successes and evaluations of our earlier agroforestry project in partnership with Addax & Oryx Foundation. In this project we empowered the farmer communities by supporting them with a shift from subsistence farming to improved (but traditional) agroforestry practices.

Combining this agroforestry project with our Bike4School projects (in which we provide bicycles for students) we amplified both projects and create a model which eases rolling out the agroforestry programmes to more families and more areas. The combination of bicycles for students and gardens at schools creates added value in a sense that students use the bicycles not only to come to school, but also in taking care of the school gardens, with fetching water and moving garden produce. At the same time the involvement of students in the school gardens, serves as an eye opening on healthy lifestyles, which moves hand in hand with the healthy lifestyle of cycling to school.

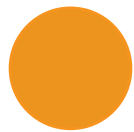
Besides the students and school staff we also engage parents and other community members. Therefore the Bike4SchoolGardens are also serving as a demonstration site for the community.

In 2023 we have equipped 100 students (61 female and 39 male) with a bicycle, and established 5 agroforestry school gardens. So far, at these 5 schools, 1,650 students are participating in this project and gain hands-on experience in agricultural cultivation, promoting self-sufficiency and environmental stewardship. And 412 parents participated in the learning/sharing experience sessions at each school (learning cluster) aimed at moving the programme from the school to the community. And 245 households have already adopted some of the showcased agriculture practices at home.

Koppert
FOUNDATION

ADDAX & ORYX
FOUNDATION





HOW DO WE WORK?

We improve access to education, health care, work and income by supporting students, health workers, farmers and small entrepreneurs with bicycle to enable them to go cycling out of poverty on their own and improve their well-being and that of their families. To realise our mission and vision, we are running the following three primary bicycle interventions:



In the Bike4School projects Cycling out of Poverty supports students and teachers with bicycles. The bicycle creates favorable conditions that can improve performance in schools and access to education. The Bike4School projects are based on perform-to-own base (part of the bicycle is sponsored), which means that the implementation and scaling up of this programme requires additional funding. This extra financing comes from additional funds and/or proceeds from the social enterprises.

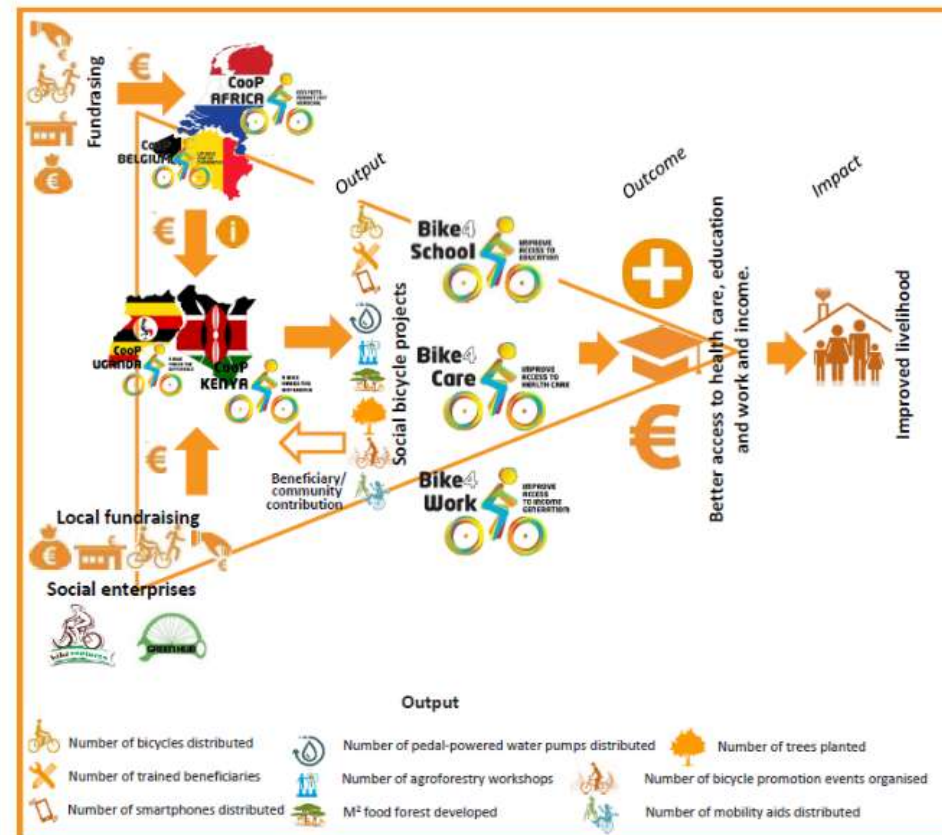


In the Bike4Care projects Cycling out of Poverty equips health volunteers and professionals with bicycles to visit more patients, reach patients faster and cover longer distances. The bicycle saves lives. Bike4Care projects are based on a work-to-own base (part of the bicycle is sponsored), which means that the implementation and scaling up of this programme requires additional funding. This extra financing comes from additional funds and/or proceeds from the social enterprises.

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In the Bike4Work projects Cycling out of Poverty supports farmers, women and youth with (custom-made) bicycles, training and support in cycling business development, employment in the bicycle industry (e.g. bicycle factory and workshops) and training for bicycle technicians. Bike4Work projects are based on a work-to-own base (part of the bicycle is sponsored), but increasingly rolled out under financial services whereby 100% of the bicycle is paid. This means that the implementation and scaling up of this programme now still requires additional funding. This extra financing comes from additional funds and/or proceeds from the social enterprises.





WHO ARE WE?

The vision of Cycling out of Poverty (CooP-Africa) was formed in 2004 as a result of the thesis research of Marieke de Wild, one of the founders, in Uganda. Her thesis, titled Cycling out of poverty, researched and reported on the impact of a bicycle on women's livelihood in Uganda. The enormous snowball effect of having access to something simple as a bicycle moved the founders Luuk Eickmans and Marieke de Wild to start raising funds for bicycle projects who help people to conquer the challenge of distance, achieve independence and thrive with bicycles. Since 2007 (our founding year) CooP-Africa has worked in 8 African countries: Benin, Burkina Faso, Ghana, Kenya, Malawi, Rwanda, Uganda and Togo. But our current focus is on East Africa (Uganda and Kenya).

Now 15 years after we started, we are part of network of independent and locally registered affiliated NGO's with the same vision, mission and goals. Two affiliates in the Global South (Uganda and Kenya) who run the bicycle interventions and the social enterprises: the Green Hub bicycle workshops and Bikeventures Tours and Rentals. And two affiliates in the Global North (Belgium and UK) who support in resource mobilisation.

CooP-Africa is the founder of the network. We spend our time as 'network leader' on the following areas of work within the network:

- Fundraising: development and assessment of project proposals and (joint) fundraising and finding partnerships for these projects.
- Strategic planning, guidance, direction and advice to partner organisations in policy making (including HR and financial policy,

processes, procedures, project monitoring and evaluation) and the development of projects and social enterprises.

- Guidance and advice in the implementation of projects (monitoring and evaluation) and preparation and elaboration of reports for donors, financiers and subsidy providers.
- Creating brand awareness among and providing information to the public about the role of a bicycle in development issues and the CooP network concept (method and structure).
- Quality and financial control.
- Capacity building of the organisations and people.
- Offering a backstopping role

In 2023 the supervising board in the Netherlands consisted of the following passionate volunteers: (in alphabetic order):

Desiree Oude-Groeniger - secretary - since 2020

Henk Hofste - chairman - since 2020

Sef Maessen - treasurer - since 2021

Wilfried Deelen - board member - since 2018

Wim Goris - board member - since 2018 (resigning 01/2024)

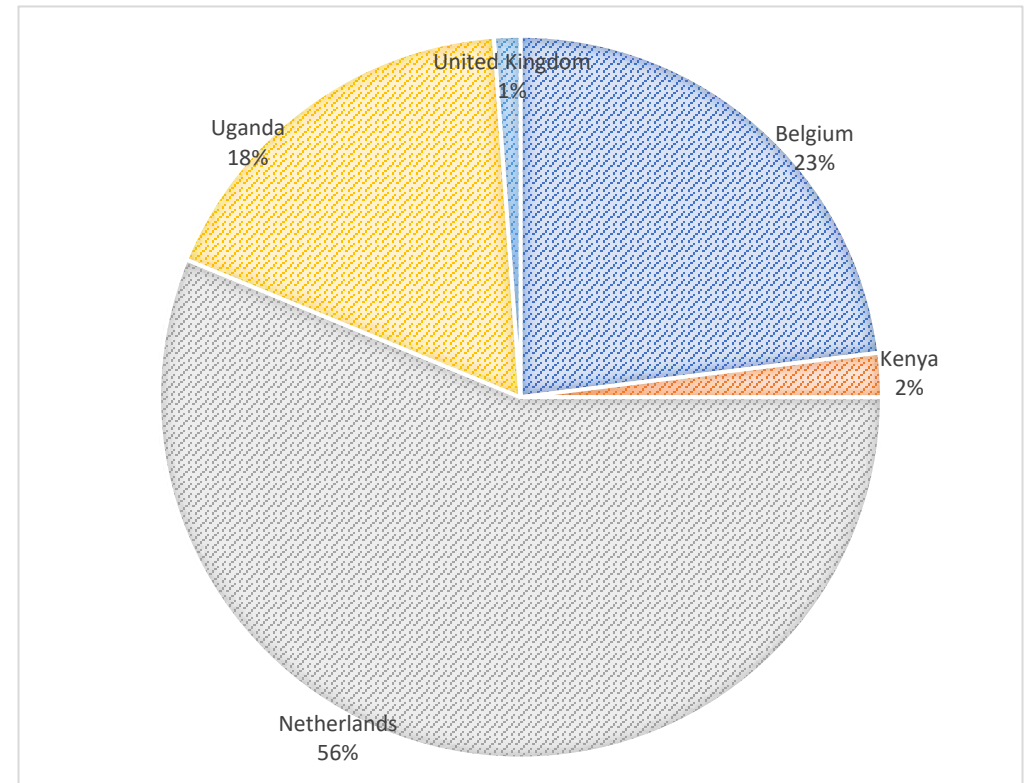
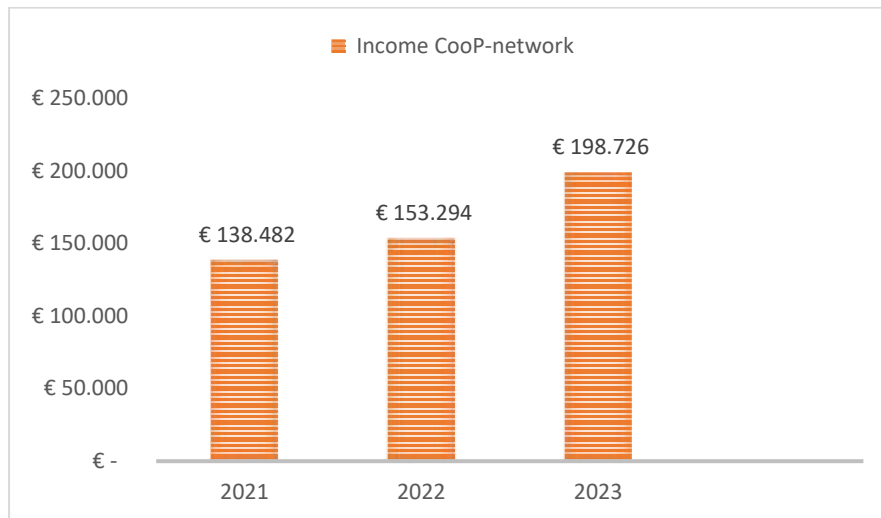
The board appoints an independent auditor for the annual audit of the administration, internal procedures and the annual accounts.



COOP-NETWORK

We work in four countries and in each country hard-working, passionate and competent people form a joint force with one aim: to improve access to education, health care, work and income with bicycles.

As a network we have jointly raised € 198,726 in 2023, an increase of 30% compared to 2022.





PARTNERSHIPS

We are so appreciative of our network. At Cycling out of Poverty, we partner with generous and visionary organisations, companies, events and people. Amongst others:

12GO Biking | Bike4Africa

12GO Biking is one of the largest bicycle shops in the Netherlands. In the store you will find a huge range of racing bikes, mountain bikes, e-bikes and city bikes. Through their Corporate Social Responsibility programme, Bike4Africa, they have been supporting the bicycle projects of Cycling out of Poverty for some years now both through financial support but also support in knowledge and parts. In 2023 a team has visited some of our bicycle projects in Kenya. One staff mentioned and expressed his great and deep appreciation towards the founders of Cycling out of Poverty and the sacrifices they made (personally) to build such an amazing organisation with pure passion and persistence.

Fiets naar je Werk Dag (Cycling to Work Day)

We have been the charity for the Nationale Fiets naar je Werk Dag (Cycle to Work Day) for several years. Participants can support our work upon registration to the event by donating their saved car costs for that day. And various participating companies and organisations over the years have made some extra donations to our bicycle projects, such as TOPDesk, Stichting Woonin and Baboo,

GIZ – IKI (International Climate Initiative)

Transport is the fastest-growing source of emissions. In addition to contributing to climate change, the rapid adoption of motor vehicles in Uganda is also causing growing urban congestion and air pollution. With the support of the IKI Small Grants project our team of Cycling out of Poverty Uganda is making the benefits of cycling known to the public, including lobbying the Jinja City government to begin making provisions for cycling infrastructure. In this way, we aim to avoid the increase in greenhouse gas emissions by reversing the trend towards more private vehicles and inspiring as many people as possible in the Jinja city to cycle.

Stedelijk Gymnasium Nijmegen

From the very beginning of Cycling out of Poverty, Stedelijk Gymnasium Nijmegen (a secondary school), has been a loyal supporter of our Bike4School cycling projects in Africa. Both through their annual Run through the (Kronenburger) Park in Nijmegen as well as through social internships of numerous students every year.

Wielerronde Woudenberg

After approximately 30 years of no cycling race (Wielerronde) in Woudenberg, the Wielerronde Woudenberg found its way back again to the NFTU cycling calendar. Not only the national amateurs raced through the village, but also the local heroes, the skaters and of course the young people who raced for prizes in the Fat Tire Race.

We are thankful that the organisation of the Wielerronde Woudenberg supported the bicycle projects of Cycling out of Poverty by donating part of the sponsorship proceeds.



REFLECTION

Ride with us and others will follow

Our current multi-annual plan (2022-2024) talks about our renewed inclusive, pro-poor (focused on women and youth) and pro-climate access and mobility approach aiming to accelerate the adoption of cycling for transportation in Jinja region (UG) and Kisumu region (KE) where bicycle uptake is limited, through a joint top-down ('hard' civic infrastructure) and bottom-up ('soft' social/community) approach: ride with us and others will follow!

Step by step to long term impact

And this new approach is taking form and some great results can already be seen in the field. As we have been doing for the past 15 years we have been able to equip another 435 people with bicycles. But at the same time, we have made great progress in creating a bicycle ecosystem in Jinja City. Where only 5-10 participants would show up on our Jinja Critical Mass bike rides now hundreds of people are participating. And the mixture of participants makes it so unique. Where in other Sub-Saharan Critical Mass bike rides you would see the lycra-wearing middle class on expensive fancy bicycles, the Jinja version attracts people from the highest level of society to the lowest level of society. Meaning that cycling is for all whether you are a poor farmer, student, bank employee, lawyer or the Dutch ambassador in Uganda. So, investing in a cycling-inclusive city or community contributes to equality.

The commitment of Jinja City is also a great success. Together we aim to develop Jinja towards a sustainable city, a cycling city.
#JinjaBicycleCity.

Flood the streets with bicycles

And while we are notching up our efforts to promote cycling and steer towards cycling-inclusive cities and communities we are of course not forgetting our core-focus: equip people with bicycles to improve access to education, health care, work and income.

We are nearing the 15.000 beneficiaries. But we are also looking forward and invest time and energy in our continuous search for the best and most affordable bicycle for each and every target group's interests, requirements and financial capacity. And we are also exploring and field-testing different approaches to improve the financial accessibility to these bicycles.

Organisational development

With our new growth as a network, we are also experiencing uncertainties and new challenges as an organisation. More independency and autonomy of the individual affiliates is our goal, but the way towards this comes with bumps on the road.

We are therefore finding ourselves in a backstopping role, providing support and expertise to the affiliates, acting as a safety net to address unforeseen challenges and enhance project implementation. This way we are taking a proactive approach that aims to troubleshoot issues, offer guidance, and ensure that projects and organisational development/growth stays on course.



STRATEGY 2022-2024

Over the past 15 years, we have been able to change many lives by making bicycles available for students, health workers and entrepreneurs. In 2022 we shifted towards a wider focus, from only looking at accessibility (availability and affordability) to bicycles, towards creating bicycle ecosystems in which people from all backgrounds embrace cycling and are able and would like to use a bicycle.

Our renewed inclusive, pro-poor (focused on women and youth) and pro-climate access and mobility approach aims to accelerate the adoption of cycling for transportation in Jinja region (UG) and Kisumu region (UG) where bicycle uptake is limited, through a joint top-down ('hard' civic infrastructure) and bottom-up ('soft' social/community) approach with the following goal:

More people are using a bicycle to improve access to education, health care and income

We aim to achieve this by:

- > Improving access to a bicycle through our cost sharing model and newly developed financial services.
- > Advising and supporting Jinja City Council with concrete easy and affordable activities/actions to improve cycling climate in Jinja.
- > Increasing the awareness and capacity of officials and professionals in Jinja City on non-motorised transport.
- > Implementing a pilot project, based on the advisory report, to improve access for 10,000 people from a peri-urban neighbourhood to an important socio-economical zone in the city.

> Mobilising Jinja citizens, organisations, learning institutions and private companies to join the movement towards the promotion of cycling (pressure from below).

> Boosting the bicycle industry (supply chain, bicycle tourism and bicycle enterprises) in Jinja.



Our organisational goal is to:

Develop and build the capacity of independent and locally registered affiliated NGO's joint together in a strong sustainable network to secure a steady and impactful programme.

More detailed we foresee and strive towards achieving the following results on a number of organisational elements:

Impact

Consistent, research-underpinned, results through robust monitoring and evaluation and community-driven products. Focus on continuous improvement of access and mobility programmes and projects driven by community, scale and system-building.

Brand

More developed marketing & communication plan using multiple channels. Everyone in the network is capable and equipped to tell the story and spread the message.

Resources

High degree of financial diversity with jointly established relationships with multiple funders, events, clubs and social enterprises to increase independence and flexibility to implement programmes and reduce reliance on funding sourced by the founders. Endowment from social enterprises exist. Fundraising events exist. A jointly developed resource mobilisation strategy is in place to organise the processes of resource mobilisation as well as coordinating with individual organisations to gain support for the network.

Operations & Culture

All staff feel part of a bigger family and share the same values and commitment as the founders. New multi-tasking staff is hired including management positions, but the additional management layer does not

result in losing the short lines between all staff, community, supervisory board and executive board. Warm culture and personal growth opportunity serves as a competitive advantage to recruit and maintain top talent.

Governance

Executive Board is more policy- & strategy focussed and delegates management to management of individual organisations. Management of individual organisations feels ownership and part of a bigger family and has full responsibility of operating individual organisations. The network partners work together on multiple levels ranging from fundraising, PR/communication and strategic development between supervisory boards. A network wide (high / or low tech) database management system is in place to streamline communications.

Accountability

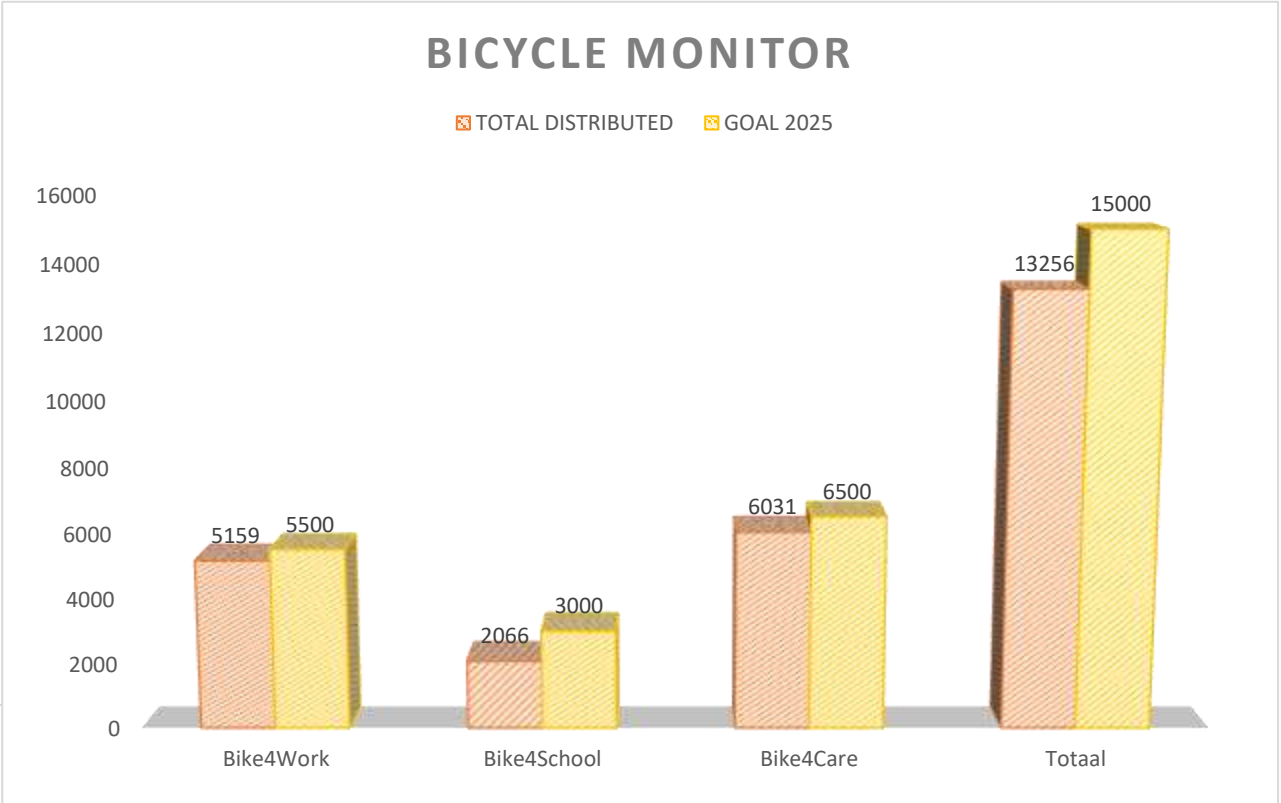
Clear and transparent insight on the (financial) performance and accountability of the Cycling out of Poverty network. A quality insurance audit for all franchises is in place and a standardised evaluation process/platform to measure quality of operations, services and products.



ONE STEP CLOSER TO EQUIPPING

15,000

STUDENTS, HEALTH WORKERS, FARMERS AND ENTREPRENEURS WITH BICYCLES BEFORE 2025





GOVERNANCE

Management

Executive Board

The foundation in the Netherlands has a separation between supervision and implementation.

The unpaid Supervisory board has a supervisory function.

In accordance with the articles of association, the board meets four times a year and discusses, among other things, assessment and approval of the annual plan including the budgets, the quarterly reports drawn up by the management, in which income, expenditure and progress of the activities are compared with the annual plan and assessment and approval of the annual report. In addition to reviewing, approving and evaluating the (strategic) plans and progress, the board has an advisory role. The board advises on strategic choices, dilemmas, course, etc.

Board members are selected based on a job profile and are appointed for a period of five years, after which they can be reappointed.

Managing Board

The day-to-day leadership is in the hands of the Executive Board, consisting of the Executive Director and co-founder Luuk Eickmans. Together with Marieke de Wild, the Head of Programmes and Operations, he forms the Management Team. The Executive Director attends board meetings to report on progress and financial accountability and to discuss strategic matters. The Management Team has been meeting with the teams in Kenya and Uganda on a weekly basis to discuss strategic and operational matters.

Compliance

Good Governance

Cycling out of Poverty abides by the Dutch Code of Good Governance (Code Wijffels) for fundraising institutions and follows best practices in governance.

Recognition and compliance

Cycling out of Poverty has the ANBI-status by the Dutch Tax Authorities as a non-profit organisation. And since January 2012 Cycling out of Poverty has a CBF quality mark.

Internal Management

Each year, an external auditor performs audit activities aimed at providing an opinion on the annual accounts. The external auditor is appointed by the board. Recommendations from external audit activities are reported to the board and followed up by the Executive Director. The 2023 financial annual report was adopted by the board in June 2024.

The Executive Director is responsible for the foundation's internal management system. The foundation has a manual in which the management system is presented, and in which the roles and responsibilities are specified for various activities. The system is aimed at effective management and efficient use of the obtained funds in the realisation of objectives. It also monitors the consistency of the administrative processes.

GOVERNANCE

Policies

GPDR

Cycling out of Poverty has added a privacy and cookie policy on the website and added an email disclosure as a standard to all employees.

Code of Conduct

In 2022 we have discussed the measures we take to promote desirable behaviour and prevent undesirable behaviour and have updated our Code of Conduct. All current and new employees, board members and volunteers from all affiliates have signed this new Code of Conduct.

Risk Management

As a growing and learning network organisation finding the balance between standardisation, optimisation and autonomy we are facing management challenges at times. And these challenges have our full attention without losing on delivering on our mission. And we are aware some challenges can't be solved overnight and need to be mitigated and responded to collectively.

One of the identified risks is the organisational capacity (and/or potency) across the network to take up more autonomy, tasks and responsibilities. And this is well explainable because as part of our growing strategy we currently only employed mid-level coordinators.

Measures:

- In 2024 we will continue to invest, strengthen and enhance the capacity our staff and volunteers and create a management level. The growth of leadership capacity by management will result in sharing of more tasks and responsibilities.

- Based on elaborate consultations, strategic review meeting and workshops with all our affiliates we will define the current modus operandi, including its challenges and formulate a pathway to a strong sustainable network. This will include:
 - o discussing the current challenges and shaping strategies to overcome them
 - o refreshing the cornerstones of our work
 - o analysing our strengths, weaknesses and learning curves
 - o analysing our micro and macro environment, as well as where we foresee threats and where opportunities exist
 - o setting joint strategic vision and goals for 2030, and how will we get there
- And based on the recommendations from these consultations strategic review meetings and workshops and the joint set strategic visions and goals for 2030 a new institutional and governance framework will be implemented. Embedding new and appropriate structures and processes for directing and managing the individual organisation(s) as well as the whole network, so that the individual organisation(s) and the network are operating effectively and efficiently.

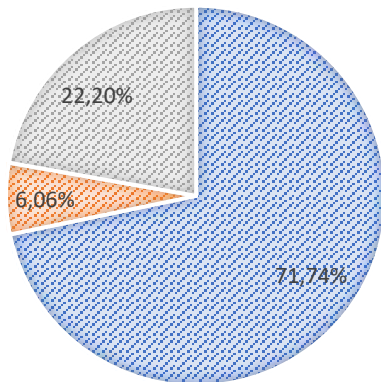


FINANCIAL REPORT

Key figures 2023

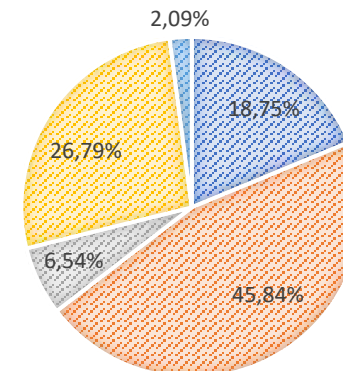
EXPENDITURE 2023: € 102,130

- Spent on objective
- Expenses on own fundraising
- Managing and administration costs



INCOME 2023: € 111,705

- Income donations and gifts
- Income grant organisations
- Income companies
- Income fundraising events
- Other income



	2023	2022	2021	Average
Spending Ratio Expenditure Programme/Total Income	66%	126%	75%	89%
Spending Ratio Expenditure Programme/Total Expenditure	72%	74%	78%	75%
Own fundraising Ratio Cost own fundraising/Income own fundraising	6%	9%	6%	7%
Management and admin Ratio Costs Management and admin/Total Expenditure	22%	21%	16%	20%

Balance sheet

	2023	2022
ASSETS		
Receivables and accrued income		
Donations to be received	€ 253	€ 909
Prepaid expenses	€ 0	€ 777
Interest to be received	€ 4	€ 6
	€ 257	€ 1,692
Cash and bank	€ 145,764	€ 130,145
	€ 146,021	€ 131,836
LIABILITIES		
Reserves		
Continuity reserve	€ 133,543	€ 123,968
Ear-marked reserve	€ 0	€ 0
	€ 133,543	€ 123,968
Current liabilities		
Taxes and social security contributions	€ 0	€ 2,009
Staff	€ 4,430	€ 3,514
Other	€ 8,048	€ 2,344
	€ 12,478	€ 7,867
	€ 146,021	€ 131,836

Statement of Income and Expenditure

INCOME	2023		2022
	Actual	Budget	
Income donations and gifts	€ 20,944	€ 22,500	€ 24,693
Income grant organisations and NGO's	€ 51,201	€ 65,000	€ 34,581
Income companies	€ 7,308	€ 5,000	€ 1,861
Income fundraising events	€ 29,922	€ 12,500	€ 9,106
	€ 109,375	€ 105,000	€ 70,241
Incidental income	€ 2,075	€ 0	€ 0
Income from interest	€ 255	€ 0	€ 6
	€ 2,330	€ 0	€ 6
	€ 111,705	€ 105,000	€ 70,246
EXPENDITURE			
Spent on objective	€ 73,629	€ 70,450	€ 88,344
Expenses on own fundraising	€ 6,185	€ 16,550	€ 6,078
Management and administration costs	€ 22,676	€ 15,850	€ 25,513
	€ 102,130	€ 102,850	€ 119,920
Results	€ 9.575	€ 2,150	-€ 49,674
Allocations			
Continuity reserve	+ € 9.575		- € 26,032
Ear-marked reserve			- € 23,642
	+ € 9.575		- € 49,674

Accounting principals

General

The Statement of Profit and Loss is structured in accordance with the CBF Rjk C2 Guideline for Small Fundraising Institutions. All amounts are stated in euros. Unless stated otherwise below, the assets and liabilities are stated at nominal value. Income and expenses are allocated to the year to which they relate.

Receivables

The receivables are valued at nominal value, taking into account possible bad debts.

Passiva: reserves and funds

The surplus or deficit for the financial year is added to or withdrawn from the appropriated reserve and funds. The proceeds from reserves and funds, as well as the designated reserve itself, are used for bicycle intervention projects in accordance with the foundation's statutory objective.

Continuity reserve

The continuity reserve is intended as a general buffer to cover (financial) risks and to ensure that the foundation will continue to operate in the future and can meet its obligations and thus guarantee continuity.

Based on the risk analysis, the board considers it necessary to maintain a continuity reserve of 18 months of operational costs (€ 150,000).

Income from own fundraising

Income from own fundraising includes the (gross) received money and values from donations, gifts, contributions and interest in the financial year.

Expenses of own fundraising

This includes all costs that are directly related to the activities associated with raising funds. In 2023 this concerns website management, printing of PR material, travel costs, salary and postage. The costs are determined on a historical basis and allocated to the annual report to which they relate.

Management and administration costs

This includes all office costs (telephone, internet, small inventory purchase), accountant costs, insurance, CBF recognition contribution, other administration and contribution costs and salary. The costs are determined on a historical basis and allocated to the annual report to which they relate.

Spent on our objectives

Expenditure on objectives includes, among other things, the benefits and contributions granted in the financial year in the context of aid. Allocations are fully charged to the financial year in which the payment is made. The expenditure of the benefits and contributions received by Cycling out of Poverty Kenya and Cycling out of Poverty Uganda is accounted for in internal reports and in the annual reports of these organisations, which are audited by independent qualified accountants.

Notes on balance sheet

Donations to be received

The donation to be received relate to donations made in 2023, but received in 2024.

Prepaid expenses

Expenses made for 2024, but paid in 2023.

Cash and bank

Cash and bank consist of current accounts and a savings account in the Netherlands. CooP-Africa has no cash. CooP-Africa takes into account that funds for projects must be available in short-term, so does not put its reserves and designated funds in deposit accounts, stocks and/or investments.

Reserves and funds

The surplus for the financial year 2023 is added to the continuity reserve.

Current liabilities

Current liabilities concern costs still to be paid in respect of the 2023 financial year, but which will be paid in 2024.

Notes on statement of income and expenditure

Explanation of income

In 2023, CooP-Africa collected €111,705 as income (see Statement of income and expenditure for distribution). And because Cycling out of Poverty does not receive any government support, this is entirely attributable to Own Fundraising.

Explanation of expenditure

The expenditure is subdivided into spent on objective, expenses on own fundraising and management and administration costs.

Expenditures on objective, fundraising and management and administration are fully charged to that cost allocation. Grants provided to partner organisations plus the costs in the project countries that have been paid by CooP-Africa are passed on to Spent on objective. The personnel costs are allocated based on of the actual booked hours spent by the employees.

Specification and distribution of costs by destination

Expenditure	Programme	Fundraising	Admin	Total 2023	Budget 2023	Total 2022
Subsidies	€ 4.411			€ 4.411	€ -	€ 18.250,00
PR	€ 148	€ 656		€ 804	€ 1.500,00	€ 832,49
Staff costs	€ 64.621	€ 5.141	€ 18.064	€ 87.826	€ 87.000,00	€ 85.701,80
Office costs	€ 3.613	€ 36	€ 4.146	€ 7.796	€ 6.750,00	€ 9.151,57
Travel costs	€ 474	€ 351	€ 466	€ 1.292	€ 7.600,00	€ 5.984,18
	€ 73.269	€ 6.185	€ 22.676	€ 102.130	€ 102.850	€ 119.920

Specification of personnel costs

Salary	€ 67,320
Reservation holiday pay	€ 5,386
Social security	€ 13,020
Expenses allowances	€ 2,100
Total staff costs	€ 87,826

BSD score of 340 points with a maximum annual income of € 95,764. (1 FTE/12 months).

The actual annual income of the director (in 2023 in EUR - 0.4 FTE/12 months was € 24,235. (no extra taxed allowances, employer's pension contribution, pension compensation and other long-term benefits were received and remained within the maximum set amount of € 95,764 per year.

Director's remuneration

The Supervisory Board periodically evaluates and updates the remuneration policy, the amount of the executive remuneration and the amount of other remuneration components. In determining the remuneration policy and determining the remuneration, Cycling out of Poverty Foundation follows the Remuneration Regulations for directors of charitable organisations.

This regulation sets a maximum standard for the annual income on the basis of weighting criteria. The weighting of the situation at Coop-Africa was done by the supervisory board. This led to a so-called

Name	Luuk Eickmans
Position	Executive Director
Employment Nature (duration)	Permanent
Parttime percentage	40%
Period	01/01/2023 – 31/12/2023
Gross salary	€ 22,440
Holiday pay	€ 1,795
Total	€ 24,235
Employer cost	€ 4,043
Total 2023	€ 28,278

The board members receive no remuneration. However, the board members are entitled to a travel allowance and a volunteer allowance. In 2021 the board waived these compensations.

Stichting Cycling out of Poverty

Valid Signed door J.G. Maessen
pp 28-06-2024

28-06-2024

Stichting Cycling out of Poverty
t.o.v. het bestuur
De Kist 81
6661 ZG Elst

Nijmegen: 27 juni 2024

Betreft: Samenstelverklaring boekjaar 2023
Referentie: 1038458 / 2035512
Behandeld door: mevrouw C. Peterse MSc RA

Geacht bestuur,

Hierbij brengen wij verslag uit over het boekjaar 2023 met betrekking tot de Stichting Cycling out of Poverty.

OPDRACHT

Ingevolge uw opdracht hebben wij de door u opgestelde balans, staat van baten en lasten, toelichting en waarderingsgrondslagen met betrekking tot het boekjaar 2023 gezien. De balans sluit met een eigen vermogen van € 133.643 en een balanstotaal van € 146.021, het resultaat in de staat van baten en lasten sluit met een positief resultaat van € 9.575. U heeft ons verzocht om hierbij een samenstelverklaring af te geven.

SAMENSTELVERKLARING VAN DE ACCOUNTANT

De verantwoording van Stichting Cycling out of Poverty, statutair gevestigd te Ubbergen, is door u samengesteld. De verantwoording bestaat uit de balans per 31 december 2023 en een staat van baten en lasten over 2023 met de daarbij horende toelichting. In deze toelichting is onder andere een overzicht van de gehanteerde grondslagen voor financiële verslaggeving opgenomen.

Deze samenstellingsopdracht is door ons uitgevoerd volgens Nederlands recht, waaronder de voor accountants geldende Standaard 4410, "Samenstellingsopdrachten". Op grond van deze standaard wordt van ons verwacht dat wij u ondersteunen bij het opstellen en presenteren van uw verantwoording. Hierbij is voor zover mogelijk aansluiting gezocht bij de Richtlijn bij de Jaarverslaggeving RJK C2. Wij hebben daarbij onze deskundigheid op het gebied van administratieve verwerking en financiële verslaggeving toegepast.

Bij een samenstellingsopdracht bent u er verantwoordelijk voor dat de informatie klopt en dat u ons alle relevante informatie aanlevert. Wij hebben onze werkzaamheden, in overeenstemming met de daarvoor geldende regelgeving, dan ook uitgevoerd vanuit de veronderstelling dat u aan deze verantwoordelijkheid heeft voldaan. Als slotstuk van onze werkzaamheden zijn wij door het lezen van de jaarrekening globaal nagegaan dat het beeld van de jaarrekening overeenkwam met onze kennis van Stichting Cycling out of Poverty. Wij hebben geen controle- of beoordelingswerkzaamheden uitgevoerd die ons in staat stellen om een oordeel te geven of een conclusie te trekken met betrekking tot de getrouwheid van de verantwoording.

Bij het uitvoeren van deze opdracht hebben wij ons gehouden aan de voor ons geldende relevante ethische voorschriften in de Verordening Gedrags- en Beroepsregels Accountants (VGBA). U en andere gebruikers van deze jaarrekening mogen er dan ook vanuit gaan dat wij de opdracht professioneel, vakbekwaam en zorgvuldig, integer en objectief hebben uitgevoerd en dat wij vertrouwelijk omgaan met de door u verstrekte gegevens.

Voor een nadere toelichting op aard en reikwijdte van een samenstellingsopdracht en de VGBA verwijzen wij u naar www.nba.nl/uitleg-samenstellingsverklaring.

BGH Accountants en Adviseurs

Validated door C. Peterse MSc RA
op 28-06-2024

C. Peterse MSc RA

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