



2022 | annual report

Cycling out of Poverty (Coop-Africa)

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Annual Report Coop-Africa 2022, including Annual Account
@ March 2023, Cycling out of Poverty (Coop-Africa)

Photo front page: Mass Bike Ride in Jinja, Uganda to promote a cycling ecosystem
All photos in this report are taken by employees or volunteers of Coop-Africa.





We are celebrating our 15th anniversary! Over the past 15 years, Cycling out of Poverty has been able to change many lives by making bicycles available for students, health workers, farmers and entrepreneurs.

We have worked in 8 African countries (Benin, Burkina Faso, Ghana, Kenya, Malawi, Rwanda, Uganda and Togo). The CooP-network has grown to 5 affiliates with the same unique access and mobility approach (CooP-Africa – 2007, CooP-Kenya – 2013, CooP-Uganda – 2015, CooP-Belgium – 2018 and CooP-UK – in progress). We have successfully set up 2 social bicycle enterprises: Bikeventures and Green Hub to generate an income generation stream to become less dependent on donations. We have distributed 12,394 bicycles and been able to improve the living conditions of more than 2,5 million people. We have planted 5,143 trees for food security, stopping climate change and greening the environment.

But this is the **decade of cycling!** By integrating cycling into transportation, improving road safety and promoting the use of and access to bicycles by people and businesses we keep on ensuring sustainable development and contribute to reduce transport emissions. The bicycle is no longer the changemaker for poverty reduction the bicycle has also become an important changemaker in sustainable development in a rapidly urbanising Africa. In an eco-system where people embrace cycling, communities benefit from better, safer and more equal accessibility, health benefits and offer an important role in decreasing transport emissions. So, we have given ourselves a bold ambition: to equip 15,000 people with bicycles (2,606 bicycles to go) before 2025 and create a bicycle ecosystem in Jinja so more people, from more interest/social groups can safely cycle and want to cycle for more reasons and more often to fight many of the regions' challenges.

Thanks to you and various partners we were able to deliver on that ambition and not only supported 358 people with bicycles, but also kicked-off our programme to contribute to creating a bicycle eco-system.

This annual report presents our facts and figures of the year 2022 and an insight in our future plans. We appreciate your support and we hope you will continue riding with us to make a difference with bicycles.

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

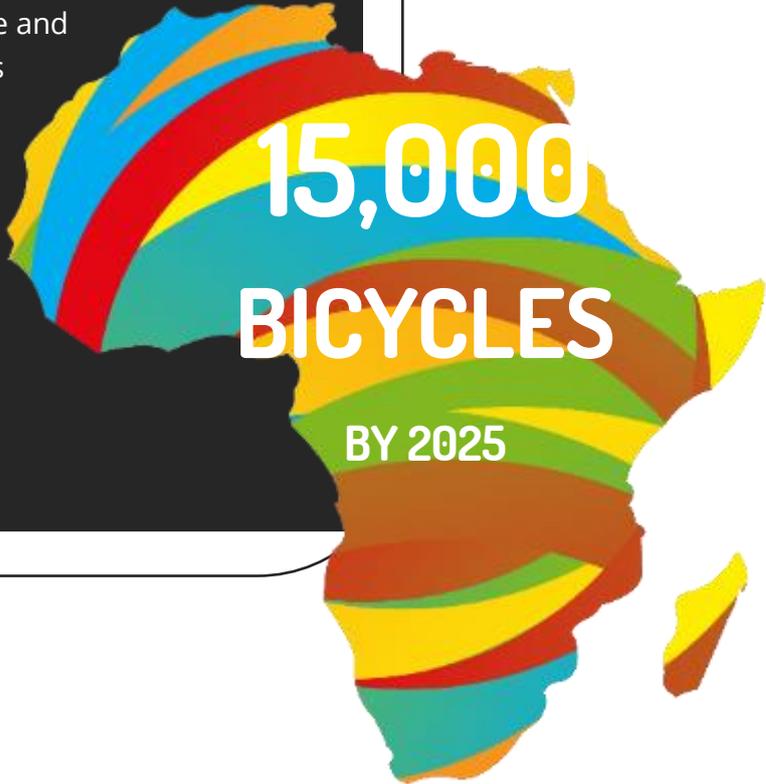
MISSION, VISION & GOALS

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.

- A BIKE MAKES THE DIFFERENCE -

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.



15,000
BICYCLES
BY 2025

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

The 17 Sustainable Development Goals (SDGs) are goals set by world leaders for a better world in 2030. We believe the bicycle/cycling contributes to achieving 14 of these 17 goals. Our programmes are focusing on contributing to the following 4 SDGs:



Some benefits of a bicycle

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.

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.

3 GOOD HEALTH AND WELL-BEING



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.

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.

11 SUSTAINABLE CITIES AND COMMUNITIES





2022 IN NUMBERS

427

bicycles distributed in 2022 for empowerment, of whom 249 for students, 155 for community health volunteer and 23 for young entrepreneurs.

1,264

trees planted in 2022, to improve food security in the region and offset CO2.

234

people participated in 2 Jinja Mass Bike Rides to encourage and promote cycling.

533

bicycles serviced in the field together with our mechanics, our trained field mechanics and the beneficiaries. Beneficiaries pay for parts.



OUR IMPACT

52%

reduction of births without care from a skilled health worker in the areas where Bike4Care is implemented.

2.1

times as many households visited by community health volunteers after they received a bicycle.

39%

reduction of maternal death in the areas where Bike4Care is implemented.

35%

reduction in school absenteeism in the areas where Bike4School is implemented.

96%

of the Bike4School students improved their school results.

66%

reduction in late-coming at school.

1/3rd

reduction of commuting time to school, households to deliver home-based care, health centres, farm land, markets, work, etc.

23%

increase in income generated.

10

Fold increase of sales / capture area of farmers and entrepreneurs on bicycles.

Disclaimer: currently the impact is measured based on a baseline questionnaire and impact questionnaire and does not consider autonomous development and external factors (e.g. COVID pandemic)

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.

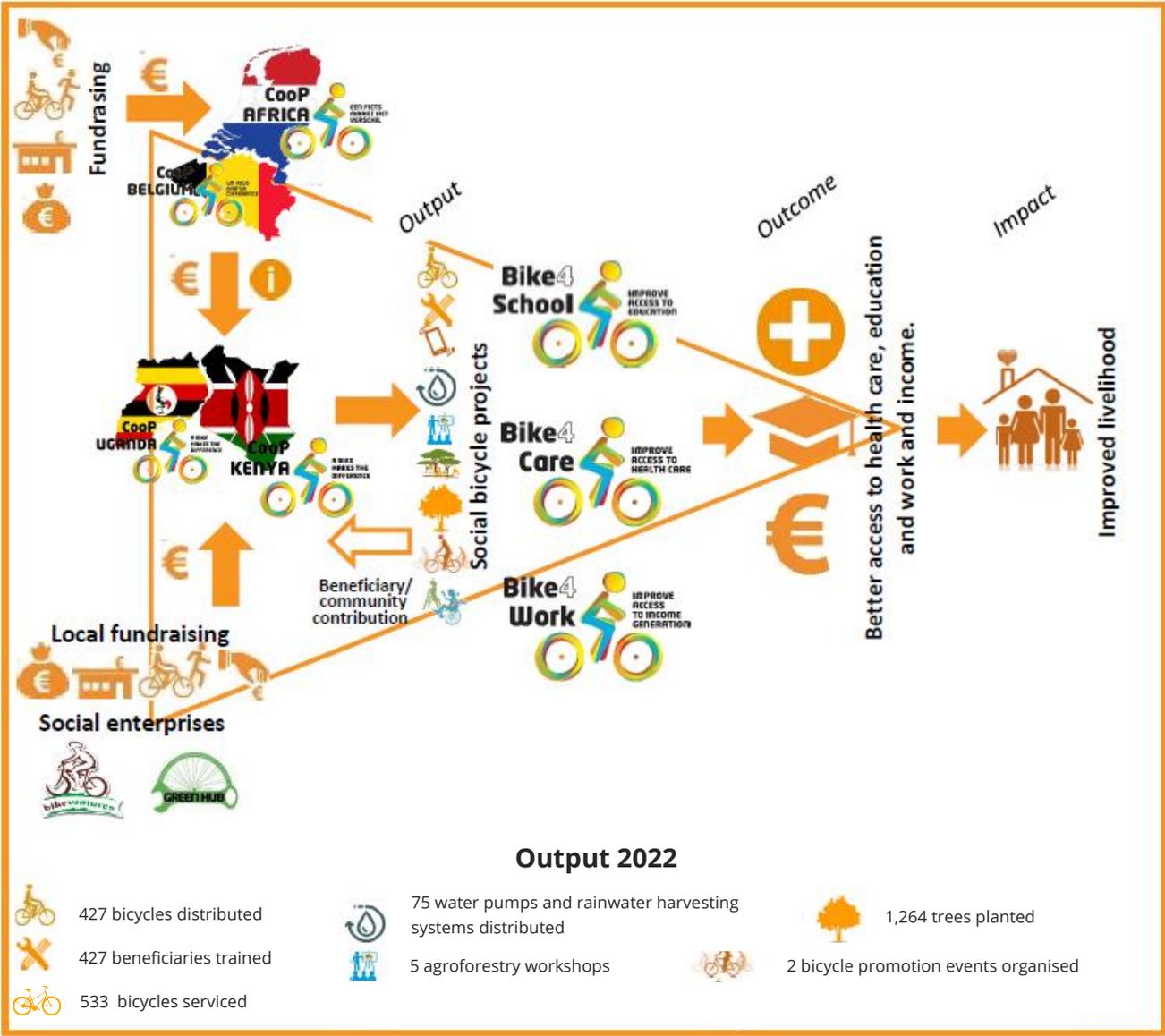


In the Bike4Care projects Cycling out of Poverty equips health volunteers and professionals with bicycles to visit more patients, reach patients faster and cover longer distances. The bicycle saves lives. Bike4Care projects are based on a work-to-own base (part of the bicycle is sponsored), which means 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.

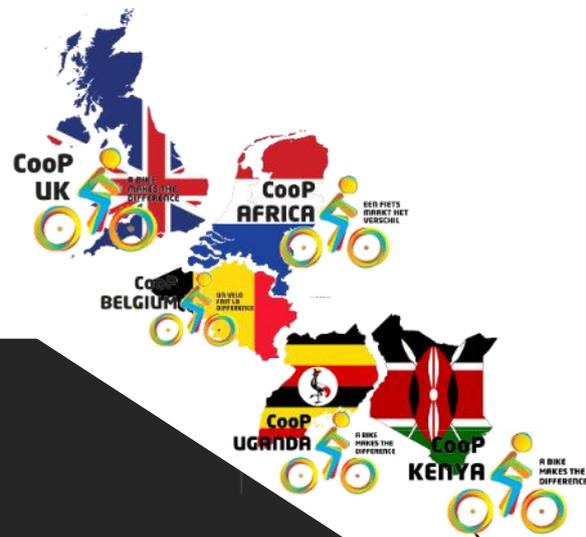


In the Bike4Work projects Cycling out of Poverty supports farmers, women and youth with (custom-made) bicycles, training and support in cycling business development, employment in the bicycle industry (e.g. bicycle factory and workshops) and training for bicycle technicians. Bike4Work projects are based 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.

HOW DO WE WORK



WHO WE ARE



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.

The current 5-headed supervising board in the Netherlands consists 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

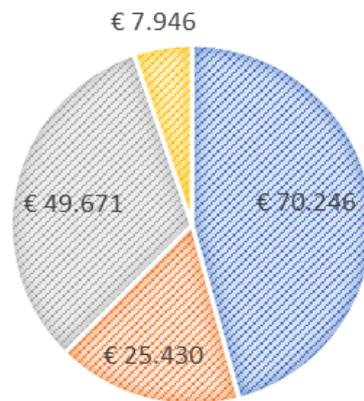
The board appoints an independent auditor for the annual audit of the administration, internal procedures and the annual accounts.

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 € 153,294 in 2022, an increase of almost 11% compared to 2021.

■ Netherlands ■ Belgium ■ Uganda ■ Kenya





Ashraf – guard – Uganda



Auman – mechanic and trainer – Uganda



Benedict – guard – Kenya



Bosco – guard – Kenya



Cathy – cleaning and cook – Uganda



Clarise – volunteer – Uganda



Desiree – board member – The Netherlands



Dik – volunteer – the Netherlands



Edgar – operations manager – Uganda



Egwin – board member – Belgium



Gert – volunteer – Belgium



Hannah – board member – UK



Hanne – volunteer – Belgium



Henk – board member / chair – the Netherlands



Henry – field worker and bike guide – Uganda



Iris – board member – Belgium



Isima – Nile Farm care taker – Uganda



Jared – guard – Kenya



Jeroen – webmaster – the Netherlands



Joab – project coordinator and bike guide – Kenya



Johnstone – guard and bike guide – Kenya



Jorina – board member – Belgium



Joy – project coordinator – Uganda



Joris – board member – Belgium



Julius – Nile Farm care taker – Uganda



Julius – guard – Uganda



Leen – volunteer – Belgium



Louis – Bikeventures coordinator and bike guide – Uganda



Lucky – field workers and bike guide – Uganda



Luuk – director – the Netherlands



Marieke – programme manager – the Netherlands



Mariska – volunteer – Belgium



Mark – volunteer – the Netherlands



Mark – mechanic and trainer – Kenya



Nigel – board member – UK



Petra – volunteer – the Netherlands



Peace – finance – Uganda



Sef – board member – the



Stephen – welder and



Sula – board member –



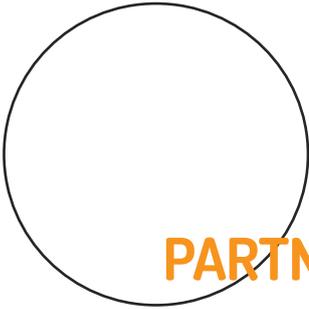
Wilfried – board member –



Wim – board member – the



Yusuf – board member –



PARTNERSHIPS



AFAS FOUNDATION
inspireert beter doen



trees that feed
foundation



REFLECTION

The year 2022 can be earmarked as a start of a new phase of Cycling out of Poverty. Over the past 15 years, Cycling out of Poverty has been able to change many lives by making bicycles available for students, health workers, farmers and entrepreneurs.

The Cycling out of Poverty family, with affiliates in the Netherlands (CooP-Africa), Uganda (CooP-Uganda), Kenya (CooP-Kenya), and Belgium (CooP-Belgium) (and the UK registration in process) has proven to offer a solution for better, more equal, access to education, health care, work and income and equal participation in society by equipping thousands of students, teachers, health workers, small entrepreneurs and farmers in Kenya and Uganda with bicycles and other mobility aids. And more recently by contributing to creating a cycling friendly ecosystem to fully unlock the potential of cycling.

Our unique access and mobility approach has been and is playing a big role in an improved livelihood and poverty reduction for the thousands of beneficiaries and communities they work and live in. And that is (and will always remain) our core raison d'être:

making the difference with bicycles to improve the lives of people in Africa by giving access to (affordability and availability) bicycles and unlocking the potential of cycling

Strategical organisational development

As we have been developing and growing as an organisation, we became very much aware that growth to sustainability is unmistakably a key-component for continuous success. For a lasting effect, autonomy and self-reliance should go hand-in-hand with balanced standardisation, interconnection and quality insurance and a fall-back mechanism.

So, as we have entered this new phase we are also experienced uncertainties and new challenges. Because how do you develop **strong individual Cycling out of Poverty organisations joint together in a strong sustainable network to secure a steady and impactful programme**? We believe that real impact and true development takes place by giving space for local ownership. Our network structure is already based on that believe. We are a network of independent, locally registered NGOs. But how do you create more ownership? How do you shift the power even further? We have sat with our network partners, consulted different partners, stakeholders and experts and have started to work on a framework and action plan to take this step to local ownership with a shared goal. And 2023 will see some significant developments towards this strategical development.

REFLECTION

Not losing on delivering on our mission

As we are developing and growing as an organisation and network, we are not losing on delivering on our mission to improve livelihoods with bicycles. We have:

- distributed 427 bicycles to the community. That is 57% of our planned quantity due to limited available budget.
- supported all our beneficiaries in bicycle maintenance and repair with our mobile bicycle workshop (free repair, spare parts at cost) through which we have been able to service 533 bicycles as part of a process to develop a well-organised and well-maintained bicycle maintenance and repair eco-system with ready availability of spare parts.
- empowered and supported 6 Bike4School cycling clubs with workshops (on road safety, bicycle maintenance, etc.) and materials.
- intensified our impact research (on a shoestring budget, awaiting more allocated budget to measure the impact of our bicycle interventions).
- geared up the Uganda office (where both office, Green Hub workshop, Bikeventures Tours and Rentals and a small guesthouse is based) to create a community bicycle hub.
- supported and trained 100 Bike4Work farmers with our field partners in agroforestry and zero-waste regenerative agriculture practices on 28.7 acres of once-mono-cropping-gardens.
- supported a farmer group with a solar food dehydrator (build in the Green Hub workshop).
- tightened our cooperation with Jinja City as we are aiming to develop Jinja into a bicycle valley or bicycle ecosystem where more people, from more interest/social groups can cycle and want to cycle for more reasons and more often to fight the regions' challenges.
- Started to organise and mobilise the cycling community of Jinja through organising events and quarterly Jinja Mass Bike Ride (Critical Mass) with averagely more than 100 participants.
- planted 1,264 trees as part of our #onebiketentrees strategy in Uganda. For every bicycle we distribute we aim to plant 10 trees. As we have distributed 200 bicycles in Uganda in 2022 we have been able to fulfill this ambition.



STRATEGY

Over the past 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.
- > Advicing 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.

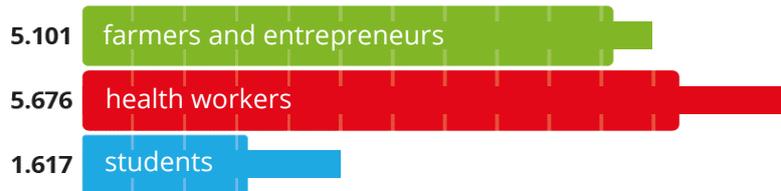
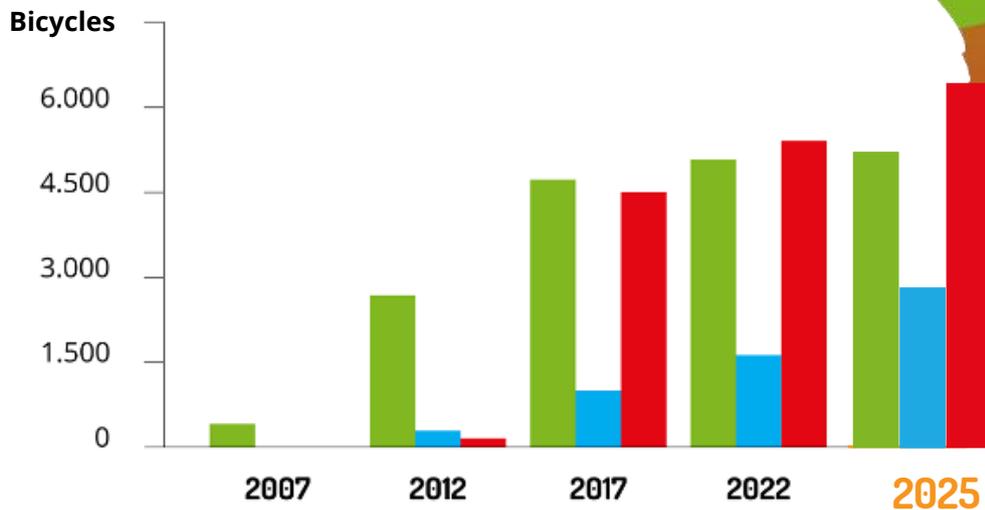
Accountability

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.

COOP-AFRICA HAS SET A TARGET TO EQUIP

15,000

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







GOVERNANCE

Management and compliance

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.

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.

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, making it one of the small selection of 678 charities in the Netherlands that have this 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 2022 financial annual report was adopted by the board in February 2023. 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.

Control measures

The Head of Programmes and Operations is responsible for ensuring that the financial expenditure in the projects is in line with the approved budget. She therefore keeps track of the spending and the remaining budget on a monthly basis. As soon as expenditure for a project threatens to deviate from the budget (over- or under-spending), this is reported to the Executive Director, who discusses with the board how to deal with this. In addition to expenditure in the projects, there are also general expenditures. This includes hosting the websites, costs for fundraising, etc. A financial framework is established annually in the annual plan for these expenditures. The director is responsible for managing general expenditure. Here too, as soon as general expenditure threatens to deviate from the budget (over- or under-spending), the Executive Director discusses with the board how to deal with this.



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.



GOVERNANCE

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:

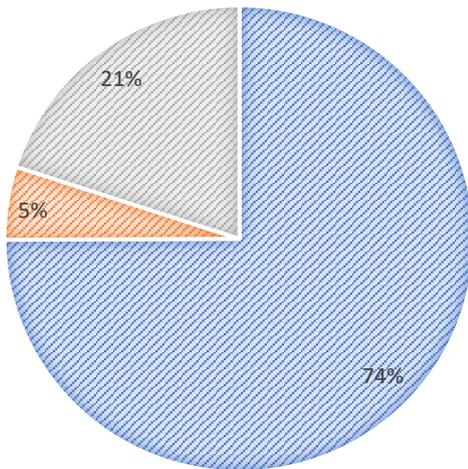
- In 2023 we will continue to invest, strengthen and enhance the capacity our staff and volunteers and create a management level. The growth of leadership capacity by management will result in sharing of more tasks and responsibilities.
- Based on elaborate consultations, strategic review meeting and 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 2022

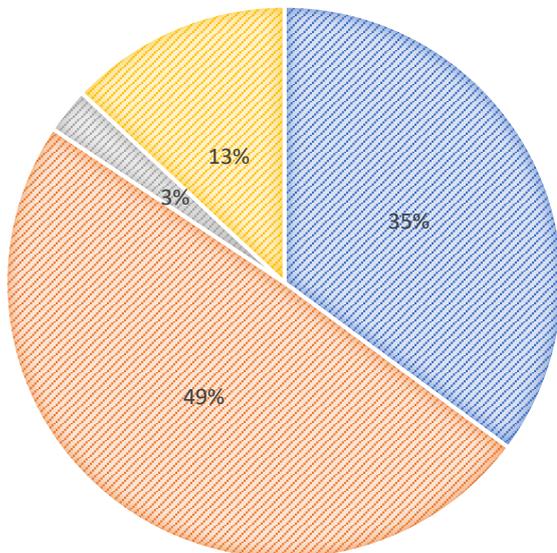
EXPENDITURE 2022: € 119,920

■ Spent on our objective ■ Expenses of own fundraising ■ Management and administration costs



INCOME 2022: € 70,246

■ Income donations and gifts ■ Income grant organisations
 ■ Income companies ■ Income fundraising events



	2022	2021
Spending Ratio Expenditure Programme/Total Income	126%	75%
Spending Ratio Expenditure Programme/Total Expenditure	74%	78%
Own fundraising Ratio Cost own fundraising/Income own fundraising	9%	6%
Management and admin Ratio Costs Management and admin/Total Expenditure	21%	16%

Balance sheet

	2022	2021
ASSETS		
Receivables and accrued income		
Donations to be received	€ 909	€ 1,778
Prepaid expenses	€ 777	€ 0
Interest to be received	€ 6	- € 12
	€ 1,692	€ 1,766
 Cash and bank	€ 130,145	€ 179,612
	€ 131,836	€ 181,378
 LIABILITIES		
Reserves		
Continuity reserve	€ 123,968	€ 150,000
Ear-marked reserve	€ 0	€ 23,642
	€ 123,968	€ 173,642
 Current liabilities		
Taxes and social security contributions	€ 2,009	€ 2,001
Staff	€ 3,514	€ 2,990
Other	€ 2,344	€ 2,744
	€ 7,867	€ 7,735
	€ 131,835	€ 181,377

Statement of income and expenditure

INCOME	2022		2021
	Actual	Budget	
Income donations and gifts	€ 24,693	€ 15,000	€ 26,753
Income grant organisations and NGOs	€ 34,581	€ 80,000	€ 42,842
Income companies	€ 1,861	€ 10,000	€ 6,171
Income fundraising events	€ 9,106	€ 10,000	€ 13,088
Income from own fundraising	€ 70,241	€ 115,000	€ 88,854
Income from interest	€ 6	€ 0	€ 0
	€ 70,246	€ 115,000	€ 88,854
EXPENDITURE			
Spent on our objective	€ 88,344	€ 65,400	€ 66,664
Expenses of own fundraising	€ 6,078	€ 17,400	€ 5,227
Management and administration costs	€ 25,513	€ 20,850	€ 13,799
	€ 119,920	€ 103,650	€ 85,691
Results	- € 49,674	€ 11,350	€ 3,163
Allocations			
Continuity reserve	- € 26,032		€ 45,000
Ear-marked reserve	- € 23,642		- € 41,837
	- € 49,674		€ 3,163

Accounting principals

General

The Statement of Profit and Loss is structured in accordance with the CBF Guideline 650 Fundraising Institutions (RJ 650). 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 2022 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 2022, but received in 2023.

Prepaid expenses

Expenses made for 2023, but paid in 2022.

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 loss for the financial year 2022 is from the continuity reserve of 18 months.

Current liabilities

Current liabilities concern costs still to be paid in respect of the 2022 financial

year, but which will be paid in 2023.

Notes on statement of income and expenditure

Explanation of income

In 2021, Coop-Africa collected €70,247 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 expenditure on programme, costs of fundraising and costs of management and administration.

Expenditure on Programme 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 Expenditure on Programme. 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 2022	Budget 2022	Total 2021
Subsidies	€ 18.250,00			€ 18.250,00	€ -	€ 5.000,00
PR		€ 832,49		€ 832,49	€ 5.000,00	€ 491,00
Staff costs	€ 61.635,69	€ 4.826,55	€ 19.239,56	€ 85.701,80	€ 87.000,00	€ 72.148,00
Office costs	€ 2.474,07	€ 404,42	€ 6.273,08	€ 9.151,57	€ 4.050,00	€ 6.489,00
Travel costs	€ 5.984,18			€ 5.984,18	€ 7.600,00	€ 1.562,00
	€ 88.343,94	€ 6.063,46	€ 25.512,64	€ 119.920,04	€ 103.650	€ 85.690

Specification of personnel costs

Salary	€ 66,385
Reservation holiday pay	€ 4,787
Social security	€ 12,340
Expenses allowances	€ 795
Total staff costs	€ 84,307

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

BSD score of 365 points with a maximum annual income of € 111.345. (1 FTE/12 months).

The actual annual income of the director (in 2022 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 € 201,000 per year.

Name	Luuk Eickmans
Position	Executive Director
Employment	
Nature (duration)	permanent
Parttime percentage	40%
Period	1/1 - 31/12
Gross salary	€ 24,235
Holiday pay	€ 1,795
Total	€ 26,030
Employer costs	€ 4,907
Total 2022	€ 30,937

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.