

Annual Accounts 2015

Akvo Foundation
at Amsterdam

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Supervisory board report

1. General

1.1 *Formation and objectives*

Akvo Foundation was formed on 26 September 2008; as from August 2011 it maintains its office at 's-Gravenhekje 1A in Amsterdam.

The objectives of the foundation are:

1. to contribute towards the creation of a more sustainable and equitable society and the advancement of developing countries. To support a future where country governance and development cooperation is open, transparent and collaborative;
2. to build a superior open online platform and a trusted partner network, which allows country governance and development cooperation to be collaborated around, financed through, reported on and monitored, via interoperable platforms;
3. to maintain the website www.akvo.org to which it holds the rights.

It endeavours to realise its objectives by:

- a. making a user-driven open knowledge platform available on the internet, on which global information can be published, maintained and obtained in the field of sustainable water and sanitation solutions;
- b. creating and operating an online database where projects and financing are connected and where funding may be directly linked to local initiatives and reported upon by those involved;
- c. creating and operating a mobile phone and internet-based monitoring and evaluation system;
- d. facilitating cooperation, personal contacts and dialogue between individuals and organisations who work together on sustainable solutions at a practical (local) level.

1.2 *Supervisory board*

Per 31 December 2015 the supervisory board of the foundation was composed as follows:

- A. Leusink - Chairman
- A.M.H.Th. Koemans
- Dr. M.J. Nitzberg
- S. Nadhamuni

The foundation's articles provide that the supervisory board must be composed of at least three persons by private law. Supervisory board members will be appointed for a period not exceeding four years and will withdraw in accordance with a rotation schedule to be determined by the supervisory board; a member withdrawing by rotation will be eligible for reappointment immediately but only once, according to article 12.3.

Supervisory board member retirement schedule

		<u>Appointed</u>	<u>End of period</u>
A. Leusink	Chairman	22-08-2012	22-08-2018
A.M.H.Th. Koemans	Treasurer	22-08-2012	26-09-2016
M.J. Nitzberg	Secretary	22-08-2012	12-10-2017
S. Nadhamuni	Member	22-08-2012	20-02-2018

The supervisory board was established on 22 August 2012.

During 2015, four different supervisory board meetings were held on dates of 20 April, 25 June, 29 September and 1 December.

Topics discussed included the ongoing financial monitoring of quarterly and year reports, the development of current products and future products, internal organisation and structure, the composition of up-to-date roles and responsibilities of the whole Akvo team(s), and the shift to a more decentralised organisational structure, which includes setting up more international hubs to execute regional operations.

1.3 Management and staff

The management of Akvo (board of directors) is charged to Kathelyne van den Berg, Jeroen van der Sommen and Thomas Bjelkeman-Pettersson.

At the end of 2015, 29 staff (26,4 FTE) were employed directly. For the execution of its activities, Akvo also uses the services of self-employed persons. Those with contracts lasting six months or more were 26 contractors (23,5 FTE).

During 2015, Ms Van den Berg had a gross salary of € 71.820 per year and Mr Van der Sommen had a gross salary of € 86.254 per year. Mr Bjelkeman-Pettersson was a subcontractor with a total cost to the foundation of € 111.522 per year (including social costs, excluding expenses).

1.4 Legislation on standards for top salaries (Wet Normering Topinkomens, WNT)

Executive Board

	<u>K.M. van den Berg</u>	<u>J.J. van der Sommen</u>	<u>T.B.P. Bjelkeman-Pettersson</u>
<u>2015</u>	01/01 - 31/12	01/01 - 31/12	01/01 - 31/12
Extend of employment	1,0 fte	1,0 fte	1,0 fte
Former top official	no	no	no
Real or fictitious employment?	yes	yes	no
Remuneration 2015	€ 71.820	€ 86.254	€ 111.522
Taxable fixed and variable expense allowances	" 0	" 0	" 0
Provisions remuneration due	" 2.722	" 9.275	" 0
Subtotal	€ 74.542	€ 95.529	€ 111.522
Unduly paid amount	" 0	" 0	" 0
Total remuneration 2015	€ 74.542	€ 95.529	€ 111.522
Individual remuneration limit in 2015	€ 178.000	€ 178.000	€ 178.000
<u>2014</u>	01/01 - 31/12	01/01 - 31/12	01/01 - 31/12
Extend of employment	1,0 fte	1,0 fte	1,0 fte
Remuneration 2014	€ 67.912	€ 82.125	€ 107.232
Taxable fixed and variable expense allowances	" 0	" 0	" 0
Provisions remuneration due	" 3.377	" 11.721	" 0
Payment due to termination employment	" 0	" 0	" 0
Subtotal	€ 71.289	€ 93.846	€ 107.232
Unduly paid amount	" 0	" 0	" 0
Total remuneration 2014	€ 71.289	€ 93.846	€ 107.232
Individual remuneration limit in 2014	€ 230.474	€ 230.474	€ 230.474

Supervisory Board

	<u>A. Leusink</u>	<u>A.M.H.Th. Koemans</u>	<u>M.J. Nitzberg</u>	<u>S. Nadhamuni</u>
Function	Chair	SB member	SB member	SB member
<u>2015</u>	01/01 - 31/12	01/01 - 31/12	01/01 - 31/12	01/01 - 31/12
	€	€	€	€
Remuneration 2015	0	0	0	0
Taxable fixed and variable expense allowances	0	0	0	0
Provisions remuneration due	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Subtotal	0	0	0	0
Unduly paid amount	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total remuneration 2015	0	0	0	0
Individual remuneration limit in 2015	26.700	17.800	17.800	17.800
<u>2014</u>	01/01 - 31/12	01/01 - 31/12	01/01 - 31/12	01/01 - 31/12
	€	€	€	€
Remuneration 2014	0	0	0	0
Taxable fixed and variable expense allowances	0	0	0	0
Provisions remuneration due	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total remuneration 2014	0	0	0	0
Individual remuneration limit in 2014	17.286	11.524	11.524	11.524

1.5 Articles

The foundation's articles (art. 15.3) provide that the board of directors must prepare a balance sheet and an income statement within six months of the end of the financial year. The board of directors is required to instruct a certified public accountant, or another expert within the meaning of Section 393 (part 9) of Book 2 of the Dutch Civil Code, to audit the balance sheet and the income statement. The accountant submits an audit report to the board of directors and represents the outcome of his audit in an auditor's opinion. When the report is ready it has to be approved by the supervisory board as well.

2. Taxes

2.1 Value Added Tax (VAT)

During 2013, Akvo, in cooperation with Lentink De Jonge Accountants & Belastingadviseurs, performed a review with respect to the VAT status of Akvo. This issue was raised by Lentink De Jonge in the management letter accompanying the financial year report 2012.

The review concluded that Akvo receives compensation for most activities performed, which means there is a liability to VAT. This also means that Akvo is entitled to claim any VAT that is charged to Akvo via purchases and services (to the extent that these purchases and services relate to the economic activities). VAT is not deductible for non-economic activities. In 2015, Akvo performed no non-economic activities.

2.2 Corporate Income Tax (CIT)

The results of the foundation are not subject to Corporate Income Tax.

3. Administrative matters

The board of directors has appointed Jac's den Boer & Vink bv, management consultancy for non-profit organisations, to prepare the financial statements, as in previous years.

The financial statements comprise the balance sheet, the income statement, the cash flow statement, the accounting policies, the notes to the balance sheet and the notes to the income statement. The firm of Lentink De Jonge Accountants & Belastingadviseurs was appointed to audit the annual accounts, as in previous years. The auditor's opinion regarding this audit is included under the heading Other Information.

On behalf of the Supervisory board of Akvo Foundation

A. Leusink - Chairman

A.M.H.Th. Koemans

Executive board report 2015

In this executive board report we give a short overview of:

- The platform
- Key strategic partnerships
- Financials
- Organisation
- Team

The platform

The Akvo Software as a Service (SaaS) platform is a key asset of Akvo around which the whole operation is structured. Akvo has two main SaaS products: Akvo FLOW and Akvo RSR and one supporting product, Akvo Sites. These will be joined by a new product in 2016: Akvo DASH (working name). All of Akvo's software source code is available under an open source license.

The Akvo Platform is a cloud-based software platform for all of Akvo's SaaS products. In 2015 the work on the Akvo Platform started in earnest. The services architecture was researched and decided upon, open source components selected and the systems integration work was started. In particular, the engineering work on the Unified Log system was started as a central messaging system for the platform, but also sub-systems for data reporting, maps, authentication, deployment and scaling were worked on.

Akvo FLOW is an Android smartphone and Internet cloud-based field data collection service. Akvo acquired FLOW from Water For People in 2012. In 2015, twelve updates and eight hotfixes were released for the FLOW dashboard.

These updates included features like: reports by email, more languages (Tetum, Hindi), geoshape question type, data filtering, more map options, integration with the Akvo Platform map service, repeatable question groups, visualisations and export of geoshapes, and many usability improvements.

By the end of 2015, hundreds of organisations were collectively using 98 instances of Akvo FLOW. The system had a total of 2,2 million survey forms submitted since the start, with 1,28 million forms in the last 12 months, compared to the 980 thousand forms submitted in the period 2010-2014.

Akvo RSR (Really Simple Reporting), a project content management system, was maintained and evolved during 2015. The number of projects online increased from 2409 at the end of 2014 to 3457 projects at the end of 2015, with total project value increasing from € 1,2 billion to € 1,7 billion.

In February 2015, RSR 3.0 was released with significant upgrades to account and content management, a completely reworked user interface and many small improvements. During 2015, RSR was updated with a total of twenty releases. One major release, ten medium size releases and nine minor/hotfix releases. The releases added functionality such as: private projects, results framework prototype, new project editor, full IATI compatibility, map improvements, advanced search, and project data reports, among many other features. Significant progress was made on a results framework feature set for RSR, which will be released in February 2016. The results framework features are expected to allow us to address a whole new set of business requirements and significantly increase the value of RSR to our partners and their use of the service.

Akvo Sites are Wordpress-based websites designed to help Akvo's partners present the information they are capturing via Akvo software tools to relevant audiences, to help them get the most out of the Akvo products they are using. Akvo Sites are often used by groups of organisations collaborating around a specific programme or when organisations don't have the capacity or resources to build and maintain a website themselves. At the end of 2015, Akvo operated sixteen Akvo Sites for partners.

Akvo DASH (working name) is a data service we are building for importing, transforming, visualising and sharing data. For the Akvo DASH service, we created the user stories, the requirements and the designs for the product during 2015, with coding on the application starting in January 2016. A significant effort to build DASH was invested in the underlying platform that is described under Akvo Platform.

Akvo Caddisfly is the collective name for Akvo's water quality tests. The products are a combination of smartphone software, relatively simple hardware and the Akvo FLOW service.

The Caddisfly colorimetric fluoride-testing system was further developed and was field-tested in several locations, including Kenya (ICCO and SNV), Burkina Faso (SNV) and India (FKAN). The fluoride-testing system delivers reliable results. However due to hurdles with scaling the manufacturing and rollout of the current hardware, an alternative design has been chosen, and is being developed with the support of SODAQ and the industrial design agency Reggs. A high fidelity prototype (ready for manufacturing) is planned to be ready mid-2016. Further R&D was progressing well for using the colorimetric system for other tests, specifically arsenic and coliforms.

The strip test smartphone software helps read and analyse water quality test strips and submit the data to FLOW. The software application was created during the last half of 2015 as part of an SNV R&D collaboration. A large-scale pilot test was performed in Mali with over 2000 tests in January and February 2016 in collaboration with the Mali government. A full product is expected mid-2016.

Key strategic partnerships

Some of the most respected, dynamic organisations in international development have strategic agreements in place with Akvo. They are listed on www.akvo.org/http://programmes.akvoapp.org/en/. Some key strategic partnerships are listed below:

Dutch WASH Alliance

The Dutch WASH Alliance is a consortium formed by six Dutch NGOs: Simavi, ICCO, WASTE, AMREF Flying Doctors, RAIN, and Akvo. Using Akvo tools to support knowledge sharing, fundraising, data collection, monitoring & evaluation, and project reporting and visualisation platform for Dutch WASH Alliance projects. 2015 was the final year of the MFS II subsidy for the WASH Alliance. By the end of 2015, the Dutch WASH Alliance was rebranded as the WASH Alliance International, and has been granted a bridge funding from the Dutch Ministry of Foreign Affairs of € 6 million to continue their activities in 2016.

Connect4Change

2015 was the final year of the Connect4Change aid programme (C4C), in which Akvo has been a key partner. C4C was sparked by the desire to extend and apply the experience of a Dutch organisation called IICD, which had a long history understanding the application of information and communications technology (known in development and education circles as “ICT4D”). The magic was that this would be fused with the capabilities of three large international NGOs, Cordaid, ICCO and Edukans, with strong regional and local relationships in 11 of the poorest countries in Africa and Latin America. Akvo would develop tools and processes to bring online the project network, so it was clear what was happening, where. C4C would be one of the first programmes to fully adopt Akvo RSR, which was developed in parallel. It would also later become an initial user of Akvo FLOW for smartphone based surveys and monitoring of projects. During 2014, the Akvo RSR tool was improved. New functionalities were added including the ability to accept incoming project and updates information exported directly from a partner’s internal project management system (tested with Akvo’s partner and RSR user Cordaid), and the introduction of the RSR Up mobile app. Different C4C partners in Uganda and Ghana did a field test of the new app.

Dutch Ministry of Foreign Affairs

In 2015, Phase 3 of the PPP partnership with DGIS focused on extending the use of mobile based monitoring and reporting in the field of water in target and additional countries. Akvo RSR has undergone a big makeover. Developments include a re-developed user experience, IATI compatibility and a project editor enabling an improved and simple way for users to manage their project data. Good progress is made with the development of extended features for RSR which, in addition to narrative reporting, will also make the tool suitable to manage results data and make reports based on RSR data. This work will be continued in 2016. In 2015, we also worked on the publication of the Dutch water portfolio in RSR, which is still ongoing. The full portfolio of the Dutch Embassy in Kenya was published in RSR-IATI. FLOW is being rolled out in a number of (new) countries, including several nation-wide WASH mapping exercises in Africa.

Cisco

Since 2012, Cisco Inc. has supported Akvo in executing a couple of successful funding rounds for Akvo FLOW in the United States. The initial grant of \$ 100.000 was for the development of the FLOW software platform. This was followed up in 2014 by an additional \$ 225.000 grant for the further development of Akvo FLOW.

Within the international development sector, there has been a huge push to gather information to understand the impact of the work being done, and subsequently be able to learn lessons, share knowledge and in general just be more transparent about what is being done. Akvo has been pretty successful in the first part of this equation, collecting information, through the use of innovative ICT tools such as Akvo FLOW. However the next step is being able to use this information to improve understanding. To support this, we are developing Akvo DASH: an open-source, easy-to-use data mash-up, analysis and publishing platform to enable improvements in programmatic and policy decisions across the international development sector. Cisco Foundation is supporting its development and roll out with a grant of \$ 150.000.

Conrad N. Hilton Foundation

The Conrad N. Hilton Foundation has awarded Akvo \$ 750.000 from 1 April 2015 until 1 October 2016 to develop a new product, under the initial name of Akvo DASH (for context see 'Cisco'). Akvo DASH will be initially piloted, and marketed to, those involved in improving global water and sanitation services and infrastructure.

SNV Global

SNV and Akvo are already successfully cooperating in the development aid sector, and strengthened the current partnership started in 2014 by the enhanced use and joint development of innovative data collection and data management solutions. The focus is on implementing better solutions for development issues in the sectors in which SNV and Akvo are active. SNV has made a onetime investment in Akvo in the 2nd half of 2015 the development of new products, up scaling of Akvo tools in SNV programmes and two Research & Development projects (2015 - 2016) covering all three SNVs sectors - Agriculture, WASH and Renewable Energy - for total of 17 projects.

UNICEF Pacific

UNICEF seeks to build a world where the rights of every child are realised. UNICEF Pacific supports Pacific governments and other water and sanitation (WASH) sector partners to improve WASH governance and services in 14 Pacific island countries through development and humanitarian programmes. Akvo is assisting UNICEF Pacific to improve the national and regional WASH information base by building national capacity for WASH sector monitoring and reporting, including WASH in schools, and supporting decisions with WASH, climate, and hazard information. Akvo is also supporting UNICEF Pacific to improve its own reporting on results.

In 2015, Akvo and UNICEF expanded their partnership to engage in national monitoring exercises of WASH services in both Vanuatu and Solomon Islands and are also working together in Fiji. Akvo's activities included training and capacity building of national agencies responsible and support to scale the data collection.

Water For People

In 2012, Akvo and Water For People agreed to collaborate around FLOW, the monitoring and evaluation system that Water For People initially built. This involved Akvo taking over the software development, operation and partnership work for FLOW to support global monitoring in water and sanitation, and create opportunities for it to support other development categories. During 2015, Akvo continued to develop FLOW with financial support from Water For People, the Dutch Ministry of Foreign Affairs and Cisco, Inc. Water For People uses the mobile data collection system across all of its programmes in the nine countries in which it works. This provides information to measure progress towards its ultimate goal of Water for Everyone Forever programme. Water For People still plays a very important advisory role in the continuing development of Akvo FLOW.

SmarterWASH Ghana

SmarterWASH aims to ensure monitoring information is effectively used to keep water and sanitation services working. The four partners in this public private partnership (PPP) are the Community and Water Sanitation Agency in Ghana, IRC International Water and Sanitation Centre, SkyFox and Akvo. During 2015, Akvo helped to link Akvo FLOW to the national database and visualise data. The results/ outputs translated at a regional level so that the insights can be applied in other African countries.

Financials

MFS II (Co-financing System II)

2015 was the final year of the two MFS II subsidies, the programmes are finalised within budget. The C4C consortium has decided to stop its activities together. The WASH Alliance has been granted a bridge funding and will continue to work together in 2016 under the name of 'WASH Alliance International'.

Public Private Partnerships

Akvo entered Phase III of its PPP partnership with DGIS in April 2015; total grant of € 2.820.000 started 1 April 2015 till 1 April 2017. Akvo has to match 50% own contribution to this grant.

PPP Smarterwash

The program originally runs from 1 April 2013 till 31 March 2016. In 2015 a no cost extension till end of 2016 has been granted. This own contribution is covered by the Bill and Melinda Gates Foundation € 368.000 via IRC and an own contribution of € 332.000 covered by Cisco.

Hilton

The Conrad N. Hilton Foundation has awarded Akvo \$ 750.000 from 1 April 2015 until 1 October 2016 to develop a new product, under the initial name of Akvo DASH. In total Akvo has spent € 302.162 on DASH in 2015.

Services & Other income

In 2015, Akvo worked on several services contracts worth € 1,8 million. These services include projects with SNV, Aqua for all, ICCO, Unicef WCARO, Unicef Pacific, Welthungerhilfe, UNDP, Cardno. In the second half of 2015 Akvo signed a consultancy contract with SNV global for the execution of 17 projects in the sectors of Agriculture, Renewable energy and WASH in total worth € 1,9 million.

Organisation

Akvo is a non-profit foundation headquartered in the Netherlands with staff in Australia, Burkina Faso, Finland, Germany, India, Indonesia, Kenya, Nepal, Spain, Sweden, the UK and the USA. We build open source, interoperable internet and mobile software, which are used to make international development cooperation and aid activity more effective and transparent. We provide the software as a service, backed by a partner support and training team.

Administration

Jac's den Boer & Vink bv assists in developing quarterly reports and annual accounts. The Akvo management team continually reviews its work. Akvo introduced a time registration system from January 2013 onwards, to improve the monitoring and allocation of resources, and their alignment with programme revenues.

Communications

Openness is a cornerstone of Akvo's business. We aim to involve everyone across the organisation in playing an active role in communicating with our partners and wider audiences about our work. We do this through our website, akvo.org, via a very active staff blog, team members' Twitter feeds and Flickr sets, LinkedIn, Facebook, video on the akvo.tv YouTube channel, and through email newsletters and bulletins that reach more than 4.260 subscribers. In 2015, we began to simplify the way in which we describe our product portfolio, adopting the new "Capture - Understand - Share" narrative as part of an ongoing evolution of our website. In April, we took our successful partner hero photography concept to the Korea World Water Forum and in the summer we held a wrap-up event for the five-year Connect4Change programme that ended in 2015. In September, we co-convened a major session at Stockholm World Water Week, and in November the team at Akvo's Delhi hub helped to host a successful Open Data Camp.

Team

Akvo's global team, including sister organisations, grew from 57 people to over 70 people by the end of 2015. The team integrates well and, as the staff members are not located in one place, team meetings are continuously organised online via Skype to ensure proper coordination and communication. During 2015, the entire team met in the Netherlands during a summer team week, having the possibility to get to know each other in person and to be updated on the strategic direction of the organisation.

4. Results for 2015

The foundation reports a positive balance of income and costs of € 20.282 for the financial year ending 31 December 2015.

The foundation managed to increase income by € 1.478.136 (when compared to the financial year ending 31 December 2014). The cost level in 2015 exceeded the 2014 level by € 1.530.561.

x € 1.000	Actual 2015	Actual 2014
INCOME		
Income own fundraising		
- Project contributions	24	51
Total income own fundraising	24	51
Government subsidies	1.750	2.143
Other income	3.614	1.716
Total income	5.388	3.910
COSTS		
Expenditure on behalf of the objectives	4.113	2.824
Expenditure fundraising	100	90
Management and administration	1.155	923
Charged staff costs	-4.210	-3.191
Charged material costs	-996	-649
Total charged costs	-5.206	-3.840
<i>Direct project costs</i>		
Direct project costs - staff directly employed	2.601	2.060
Direct project costs - staff contracted monthly	1.609	1.131
Direct project costs - material	996	649
Total direct project costs	5.206	3.840
Total costs	5.368	3.837
Balance of income and costs	20	73
Appropriation:		
- Continuity reserve	47	77
- Designated fund project donations	-27	-4
Balance of income and costs	20	73

5. Policy and function reserves and funds

Designated reserve intangible fixed assets

The designated reserve intangible fixed assets represents the value of the Akvo Platform.

Continuity reserve

The continuity reserve exists to ensure that the organisation can also meet its obligations in the future. In 2012 the continuity reserve started to build up. The size of the continuity reserve is set 50% of the costs of directly employed personnel and the office and general costs in 2015, which is set at € 933.746.

Designated fund

This fund is formed because received project donations with a restricted objective are not fully spent yet.

6. Risk management system

General

Our risk management document was established some years ago. It has been reviewed and updated in 2015, to reflect the changing and expanding scope of work that Akvo performs around the world.

Financial risk management system

The foundation's primary objective is to ensure that the foundation realises projects in accordance with the objectives as laid out in the articles of association. Consequently the capital management is risk adverse and the resources of Akvo will only be held on current accounts and savings. Received interest on bank deposits in 2015 amounted to 0,7%. The yield on the positions will be evaluated at least once a year.

7. Ratios

	<u>Actual 2015</u>	<u>Budget 2015</u>	<u>Actual 2014</u>
Total expenditure on behalf of the objectives/ total income	76,33%	77,63%	72,24%
Costs own fundraising/other income	2,77%	3,88%	5,04%
Total expenditure on behalf of the objectives/ total costs	76,62%	80,13%	73,61%

The annual accounts have been prepared in accordance with accounting principles generally accepted in the Netherlands. For the MFS II subsidies, the Guideline RJ 650 is mandatory. This guideline states that the ratios mentioned above should be mentioned. The ratios are solely presented because it is mandatory. Akvo doesn't make use of these ratios for its internal control system and therefore hasn't set targets.

8. Outlook/budget 2016

	<u>Budget 2016</u>
	€
INCOME	
Operational income	4.845.811
Non-operational income	<u>1.441.000</u>
Total income	<u>6.286.811</u>
COSTS	
Staff costs	3.264.709
Direct material costs	2.053.790
General costs	<u>793.100</u>
Total costs	<u>6.111.599</u>
Balance of income and costs	<u><u>175.212</u></u>

On behalf of the Executive board of Akvo Foundation

K.M. van den Berg - CFO

J.J. van der Sommen - Director

T.B.P. Bjelkeman-Pettersson - Director

**A. Balance sheet as at 31 December 2015
after appropriation of the result**

<u>Ref.</u>		<u>31-12-2015</u>	<u>31-12-2014</u>
		€	€
	ASSETS		
1.	Intangible fixed assets	p.m.	p.m.
2.	Tangible fixed assets	37.145	45.827
3.	Financial fixed assets	1.445	33.693
	Receivables		
4.	- Debtors	825.604	386.310
5.	- Consultancy - work in progress	34.857	47.061
	- Akvo USA	48.400	82.531
	- Akvo Kenya	22.600	116.764
6.	- Other receivables	32.475	66.327
	Total receivables	963.936	698.993
7.	Cash and cash equivalents	1.615.621	493.721
	Total assets	2.618.147	1.272.234
	LIABILITIES		
	<i>Reserves and funds</i>		
	Reserves		
8.	- Continuity reserve	527.588	479.927
	Total reserves	527.588	479.927
9.	Designated funds	29.034	56.391
	Short-term debts		
	- Consultancy - work in progress	393.212	394.597
	- VAT	200.456	0
	- Creditors	156.460	102.610
	- Payroll tax	35.963	33.873
	- Akvo Singapore	33.249	0
10.	- Other short-term debts	1.242.185	204.836
	Total short-term debts	2.061.525	735.916
	Total liabilities	2.618.147	1.272.234

B. Income statement 2015

<u>Ref.</u>	<u>Actual 2015</u>	<u>Budget 2015</u>	<u>Actual 2014</u>
	€	€	€
INCOME			
11. Income own fundraising			
- Project contributions	<u>23.783</u>	<u>p.m.</u>	<u>50.956</u>
Total income own fundraising	<u>23.783</u>	<u>0</u>	<u>50.956</u>
12. Government subsidies	<u>1.750.568</u>	<u>1.729.556</u>	<u>2.143.447</u>
13. Other income	<u>3.613.639</u>	<u>2.828.000</u>	<u>1.715.451</u>
Total income	<u>5.387.990</u>	<u>4.557.556</u>	<u>3.909.854</u>
COSTS			
<i>Expenditure on behalf of the objectives</i>			
14. - Donations and contributions	<u>51.162</u>	<u>p.m.</u>	<u>54.987</u>
15. • Personnel and office costs	<u>2.177.298</u>	<u>2.536.458</u>	<u>1.869.227</u>
16. • Material costs	<u>1.884.371</u>	<u>1.001.786</u>	<u>900.126</u>
Total expenditure on behalf of the objectives	<u>4.112.831</u>	<u>3.538.244</u>	<u>2.824.340</u>
<i>Expenditure fundraising</i>			
15. • Personnel and office costs	<u>100.262</u>	<u>109.850</u>	<u>90.141</u>
<i>Management and administration</i>			
15. • Personnel and office costs	<u>1.125.474</u>	<u>733.957</u>	<u>877.481</u>
17. • Financial costs	<u>7.444</u>	<u>6.500</u>	<u>21.515</u>
18. • Depreciation costs	<u>21.697</u>	<u>27.000</u>	<u>23.670</u>
Total management and administration costs	<u>1.154.615</u>	<u>767.457</u>	<u>922.666</u>
Charged staff costs	<u>-4.210.169</u>	<u>-2.375.028</u>	<u>-3.190.966</u>
Charged material costs	<u>-996.020</u>	<u>-1.001.786</u>	<u>-649.184</u>
Total charged costs	<u>-5.206.189</u>	<u>-3.376.814</u>	<u>-3.840.150</u>

	<u>Actual 2015</u>	<u>Budget 2015</u>	<u>Actual 2014</u>
	€	€	€
Direct project costs - staff directly employed	2.601.006	2.375.028	2.060.170
Direct project costs - staff contracted monthly	1.609.163		1.130.796
Direct project costs - material	<u>996.020</u>	<u>1.001.786</u>	<u>649.184</u>
Total direct project costs	<u>5.206.189</u>	<u>3.376.814</u>	<u>3.840.150</u>
Total costs	<u>5.367.708</u>	<u>4.415.551</u>	<u>3.837.147</u>
Balance of income and costs	<u><u>20.282</u></u>	<u><u>142.005</u></u>	<u><u>72.707</u></u>
Appropriation:			
- Continuity reserve	47.661	142.005	76.738
- Designated fund project donations	<u>-27.379</u>	<u>0</u>	<u>-4.031</u>
Balance of income and costs	<u><u>20.282</u></u>	<u><u>142.005</u></u>	<u><u>72.707</u></u>

C. Cash flow statement

	<u>2015</u>	<u>2014</u>
	€	€
<u>Cash flow from operational activities</u>		
Balance of income and costs	20.282	72.707
Depreciation	<u>21.697</u>	<u>25.841</u>
Gross cash flow from operational activities	<u>41.979</u>	<u>98.548</u>
Changes in working capital		
- Change in receivables	-264.943	-311.832
- Change in short-term debt	<u>1.325.631</u>	<u>36.286</u>
Total changes in working capital	<u>1.060.688</u>	<u>-275.546</u>
<u>Cash flow from investing activities</u>		
Movements in fixed assets	-13.015	-1.843
Movements in financial assets	<u>32.248</u>	<u>0</u>
Cash flow from investing activities	<u>19.233</u>	<u>-1.843</u>
<u>Cash flow from financing activities</u>		
Change in long-term debt	<u>0</u>	<u>-127.500</u>
Changes in cash and cash equivalents	1.121.900	-306.341
Cash and cash equivalents at beginning of year	<u>493.721</u>	<u>800.062</u>
Cash and cash equivalents at year end	<u><u>1.615.621</u></u>	<u><u>493.721</u></u>

D. Accounting policies

The Annual Accounts have been prepared in accordance with accounting principles generally accepted in the Netherlands (amongst others Guideline 650 of the Dutch Accounting Standards Board, the guideline for fundraising institutions).

The Guideline 650 is the Annual Accounts format required by the Dutch Ministry of Foreign Affairs for the MFS programmes.

Unless otherwise indicated, assets and liabilities are entered at nominal value under the historical cost convention.

Intangible fixed assets

The value of the Akvo Platform is set at p.m. because the value of the platform cannot be deducted properly. The useful life is to be revised yearly. Non-current assets are valued against purchase price with five-year depreciation. Items that do not exceed € 1.000 are not capitalised but charged directly to the income statement.

Tangible fixed assets

Depreciation of the furniture and fixtures and the computers (valued against purchase price) is calculated on a straight-line basis taking the estimated economic useful life into account. The estimated economic useful life of the furniture and fixtures and the car is set at five years, of the computers at three years. Items that do not exceed € 450 are not capitalised but charged directly to the income statement. Additions for the year 2015 are considered to have contributed to the foundation's activities pro rata. All tangible fixed assets are used for the foundation's objectives.

Financial assets

The financial assets consist of participations in Akvo Kenya limited and in Akvo India and are valued at the net asset value.

Pension

For its directly employed employees, Akvo set up a pension scheme in 2011 with Centraal Beheer Achmea. The scheme is a defined contribution plan whereas Akvo contributes 2/3 of the premium and the employees pay 1/3 of the premium. Therefore, the pension costs in the Annual Accounts represent 2/3 of the total premium.

Income and expenditure

Income and expenditure are recognised as they are earned or incurred and are recorded in the financial statements of the period to which they relate. Losses are taken into account if they originate in the financial year and as soon as these are anticipated. For the execution of services and programme activities, Akvo uses the 'handleiding overheadstarieven' of the Ministry of Foreign Affairs. For the PPP Smarterwash programme and the SNV project, Akvo used tariffs according to the approved budget.

E. Notes to the balance sheet

	<u>31-12-2015</u>	<u>31-12-2014</u>
	€	€
1. <u>Intangible fixed assets</u>		
Akvo Platform	<u>p.m.</u>	<u>p.m.</u>
2. <u>Tangible fixed assets</u>		
Furniture and fixtures	19.806	32.197
Computers	<u>17.339</u>	<u>13.630</u>
Total tangible fixed assets	<u>37.145</u>	<u>45.827</u>
- Furniture and fixtures		
Balance January 1st	32.197	43.384
Movements:		
- Additions	0	1.078
- Depreciation	<u>-12.391</u>	<u>-12.265</u>
Balance December 31st	<u>19.806</u>	<u>32.197</u>
- Computers		
Balance January 1st	13.630	14.216
Movements:		
- Additions	13.015	10.819
- Depreciation	<u>-9.306</u>	<u>-11.405</u>
Balance December 31st	<u>17.339</u>	<u>13.630</u>

	<u>31-12-2015</u>	<u>31-12-2014</u>
	€	€
3. <u>Financial fixed assets</u>		
Participation Akvo Kenya	0	33.693
Participation Akvo India	<u>1.445</u>	<u>0</u>
Total financial fixed assets	<u><u>1.445</u></u>	<u><u>33.693</u></u>

Akvo holds 97% of the shares of Akvo Kenya limited. The participation is valued at the net asset value as at 31 December 2015, which is nil. Akvo holds 100% of the shares of Akvo India limited. The participation is valued at the net asset value as at 31 March 2015.

Receivables

4. - Debtors	<u>825.604</u>	<u>386.310</u>
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No provision for uncollectible items is deemed necessary.

5. - Consultancy - work in progress	<u>34.857</u>	<u>47.061</u>
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The work in progress are projects with a duration longer than at year-end and are valued on the basis of the agreed tariffs.

6. - Other receivables		
WASH grant	16.517	21.877
Costs paid in advance	14.395	23.348
Interest	816	1.164
PayPal USA - balance 31 December 2014	0	15.501
VAT	0	1.810
Contributions via PayPal and iDEAL December	0	49
Other receivables	<u>747</u>	<u>2.578</u>
Total other receivables	<u><u>32.475</u></u>	<u><u>66.327</u></u>

No provision for uncollectible items is deemed necessary.

	<u>31-12-2015</u>	<u>31-12-2014</u>
	€	€
7. <u>Cash and cash equivalents</u>		
Rabobank NL12 RABO 1096 7209 30	1.293.672	274.849
Rabobank NL20 RABO 0149 0257 42	285.621	186.214
Rabobank NL47 RABO 1094 1309 82	20.328	20.175
Rabobank NL70 RABO 0333 3222 23	<u>16.000</u>	<u>12.483</u>
Total cash and cash equivalents	<u>1.615.621</u>	<u>493.721</u>

Reserves

8. - Continuity reserve		
Balance January 1st	479.927	403.189
Appropriation of the result	<u>47.661</u>	<u>76.738</u>
Balance December 31st	<u>527.588</u>	<u>479.927</u>

The continuity reserve exists to ensure that the organisation can also meet its obligations in the future. The size of the continuity reserve is set 50% of the cost of directly employed personnel and the office and general costs in 2015, which is set at € 933.746.

9. <u>Designated funds</u>		
- Project donations		
Balance January 1st	56.391	60.496
Corrections balance January 1st	22	-74
Appropriation of the result	<u>-27.379</u>	<u>-4.031</u>
Balance December 31st	<u>29.034</u>	<u>56.391</u>

The designated fund 'project donations' represents the balance of the received funds of projects and the payments made to the projects. Payments are made when a project is fully funded.

	<u>31-12-2015</u>	<u>31-12-2014</u>
	€	€
10. - Other short-term debts		
Ministry of foreign affairs PPP III - received in advance	415.869	67.066
Hilton Foundation	383.375	0
SNV	318.268	0
IRC PPP Smarterwash - received in advance	70.467	71.797
Balance leave hours	17.328	19.065
Dutch WASH Alliance PME - received in advance	0	22.950
C4C - received in advance	0	11.021
Various	<u>36.878</u>	<u>12.937</u>
Total other short-term debts	<u>1.242.185</u>	<u>204.836</u>

CONTINGENT RIGHTS AND OBLIGATIONS

Housing

On 1 October 2012 Akvo signed a housing agreement with Metroprop for the office space at 's-Gravenhekje 1A third floor. On 1 October 2015 this agreement is extended by 36 m2 for renting extra office space on the attic at the same address. This agreement has a duration of four years and three months, from 1 October 2012 till 31 December 2016. When this period expires, the housing contract may be continued for a period of five years. The term of notice of the contract is twelve months before expiration date. An annual indexation of the rent takes place on 1 August. In total an amount of € 74.078 has to be paid for the rent of the office space in 2016.

Lease copier

In December 2013, a copier was leased. The agreement has a duration of five years, from 6 December 2013 till 5 December 2018. The lease fee is € 34 per month.

F. Notes to the income statement

	<u>Actual 2015</u>	<u>Budget 2015</u>	<u>Actual 2014</u>
	€	€	€
<u>Income own fundraising</u>			
11. Project contributions	<u>23.783</u>	<u>p.m.</u>	<u>50.956</u>
<p>Project contributions and contributions via iDEAL and PayPal are restricted funds. These funds are earmarked for projects featured on Akvo RSR. These are not considered 'real' income. They are matched by projects. Some projects are not fully funded yet and these restricted funds remain in our accounts.</p>			
12. <u>Government subsidies</u>			
Ministry of Foreign Affairs - PPP III	978.697	895.000	812.933
MFS II - WASH consortium	207.072	281.000	317.871
MFS II - C4C consortium	291.021	270.000	459.246
IRC II - PPP Smarterwash	116.479	184.556	180.116
Football for Water	39.000	39.000	69.000
YEP	118.299	60.000	72.098
Ministry of Foreign Affairs - PPP	<u>0</u>	<u>0</u>	<u>232.183</u>
Total government subsidies	<u>1.750.568</u>	<u>1.729.556</u>	<u>2.143.447</u>

The Ministry of Foreign Affairs PPP III subsidy started on 1 April 2014. This subsidy has a total value of € 2.820.000 and has a duration of three years (April 2014 - March 2017). The MFS II WASH subsidy has a total value of € 1.651.768 and a duration of five years (2011 - 2015). The MFS II C4C subsidy has a total value of € 2.000.000 and a duration of five years (2011 - 2015). The Ministry of Foreign Affairs PPP Smarterwash subsidy has a total value of € 610.200 and a duration of four years (2013 - 2016).

	<u>Actual 2015</u>	<u>Budget 2015</u>	<u>Actual 2014</u>
	€	€	€
13. <u>Other income</u>			
Services	1.452.837	1.971.000	1.159.323
SNV	1.539.976	0	0
UNICEF	258.707	400.000	293.476
DASH	302.162	350.000	0
Grants	0	52.000	0
Akvo Kenya valuation	-33.693	35.000	0
PPP Ghana - IRC/Akvo USA	67.979	0	185.351
Football for Water - KNVB	0	0	12.543
Caddisfly	0	0	12.500
Interest	3.126	5.000	5.848
Other income	<u>22.545</u>	<u>15.000</u>	<u>46.410</u>
Total other income	<u><u>3.613.639</u></u>	<u><u>2.828.000</u></u>	<u><u>1.715.451</u></u>

Explanation - distribution of costs 2015

Policy for the distribution of costs

Considering the objectives of the foundation (see page 1) all costs of the Akvo office are allocated to the management and administration.

Costs	Destination					Actual 2015	Budget 2015	Actual 2014
	Objectives	Fundraising			Manage- ment and admini- stration			
	Projects and product develop- ment	Own fundraising	Govern- ment grants	Third party appeals				
	€	€	€	€	€	€	€	€
Donations and contributions	51.162					51.162	p.m.	54.987
Staff contracted monthly	1.185.332	31.811	15.035		303.365	1.535.543	1.555.046	1.346.523
Staff directly employed	991.966	36.272	17.144		414.086	1.459.468	1.424.019	1.168.522
Housing costs					91.033	91.033	95.700	90.340
Office costs and general costs					316.990	316.990	305.500	231.464
Financial costs					7.444	7.444	6.500	21.515
Depreciation costs					21.697	21.697	27.000	23.670
Direct project costs - material	1.884.371					1.884.371	1.001.786	900.126
Total	<u>4.112.831</u>	<u>68.083</u>	<u>32.179</u>	<u>0</u>	<u>1.154.615</u>	<u>5.367.708</u>	<u>4.415.551</u>	<u>3.837.147</u>

Continuation explanation - distribution of costs 2015

	<u>Actual 2015</u>	<u>Budget 2015</u>	<u>Actual 2014</u>
	€	€	€
14. <u>Donations and contributions</u>	<u>51.162</u>	<u>p.m.</u>	<u>54.987</u>

Project contributions and contributions via iDEAL and PayPal are restricted funds. These funds are earmarked for projects in Akvo RSR. These are not considered 'real' income. They are matched by projects. Some projects are not fully funded yet and these restricted funds remain in our accounts.

15. <u>Personnel and office costs</u>			
Personnel costs	2.995.011	2.979.065	2.515.045
Housing costs	91.033	95.700	90.340
Office costs and general costs	<u>316.990</u>	<u>305.500</u>	<u>231.464</u>
Total personnel and office costs	<u>3.403.034</u>	<u>3.380.265</u>	<u>2.836.849</u>
- Personnel costs			
Staff contracted monthly	1.535.543	1.555.046	1.346.523
Staff directly employed	<u>1.459.468</u>	<u>1.424.019</u>	<u>1.168.522</u>
Total personnel costs	<u>2.995.011</u>	<u>2.979.065</u>	<u>2.515.045</u>

	<u>Actual 2015</u>	<u>Budget 2015</u>	<u>Actual 2014</u>
	€	€	€
<i>Staff directly employed</i>			
Gross wages (included holiday fee)	1.185.876	1.119.292	931.379
Social costs	161.071	134.358	120.989
Pension costs	52.259	59.726	49.676
Cost contribution	7.209	12.643	3.453
Travel costs	29.009	30.000	28.183
Short term disability insurance	13.729	12.000	11.116
Lunch costs	4.575	5.000	3.953
Education personal development	1.026	50.000	6.754
Other staff costs	<u>4.714</u>	<u>1.000</u>	<u>13.019</u>
Total staff directly employed	<u><u>1.459.468</u></u>	<u><u>1.424.019</u></u>	<u><u>1.168.522</u></u>
<i>FTE (interns excluded)</i>	26,73	22,00	20,06
<i>Costs per FTE</i>	€ 54.600	€ 64.728	€ 58.251

No remuneration was offered to the members of the supervisory board and no loans, advances or guarantees were granted.

- Housing costs

Office rent Amsterdam	67.858	70.000	68.315
Office rent London	3.885	10.500	9.904
Service costs	15.344	10.200	10.200
Other housing costs	<u>3.946</u>	<u>5.000</u>	<u>1.921</u>
Total housing costs	<u><u>91.033</u></u>	<u><u>95.700</u></u>	<u><u>90.340</u></u>

	<u>Actual 2015</u>	<u>Budget 2015</u>	<u>Actual 2014</u>
	€	€	€
- Office costs and general costs			
Computer hardware	3.716	2.500	385
Computer software and assistance	36.757	55.000	46.775
Contingencies	13.716	30.000	20.210
Printing and copying	5.203	5.000	3.585
Postage and telephone	3.699	6.000	5.004
Office costs	4.020	6.000	3.263
Representation	1.359	2.000	1.157
Insurance	5.047	5.000	3.584
Travel costs	19.890	15.000	23.224
Workshop, meeting, team week	38.822	40.000	19.165
Internet costs	1.243	2.500	1.820
Communication and PR	20.257	48.200	44.723
Marketing (fora) and sales	34.778	25.000	0
Administration and accountant costs	85.931	40.000	38.619
Costs board members	4.857	1.500	718
Memberships	2.528	5.000	3.456
HUB West Africa	12.983	16.800	6.695
HUB USA	13.015		5.120
HUB South East Asia	1.114		0
HUB Asia	8.055		3.961
Total office costs and general costs	<u>316.990</u>	<u>305.500</u>	<u>231.464</u>

16. Direct project costs - material

PPP III	335.552	240.000	367.863
WASH	62.950	63.000	172.236
C4C	68.211	60.000	296.713
PPP - Smarterwash	8.964	20.000	9.896
PPP	0	0	91.931
Football for Water	22.443	20.000	71.704
SNV	604.875	0	0
DASH	95.591	0	0
FLOW	39.339	46.000	46.525
RSR	16.210	42.500	24.010
Akvopedia	17.554	13.000	401
Openaid	0	1.000	853
Caddisfly	100.864	94.286	3.861
Services	511.818	402.000	743.447
Charged costs	<u>0</u>	<u>0</u>	<u>-929.314</u>
Total direct project costs - material	<u>1.884.371</u>	<u>1.001.786</u>	<u>900.126</u>

	<u>Actual 2015</u>	<u>Budget 2015</u>	<u>Actual 2014</u>
	€	€	€
17. <u>Financial costs</u>			
Interest on Rabobank loan	0	0	15.865
Bank charges	<u>7.444</u>	<u>6.500</u>	<u>5.650</u>
Total financial costs	<u><u>7.444</u></u>	<u><u>6.500</u></u>	<u><u>21.515</u></u>
18. <u>Depreciation costs</u>			
Furniture and fixtures	12.391	12.000	12.265
Computers	<u>9.306</u>	<u>15.000</u>	<u>11.405</u>
Total depreciation costs	<u><u>21.697</u></u>	<u><u>27.000</u></u>	<u><u>23.670</u></u>

G. Ratios

	<u>Actual 2015</u>	<u>Budget 2015</u>	<u>Actual 2014</u>
Total expenditure on behalf of the objectives/ total income	76,33%	77,63%	72,24%
Costs own fundraising/other income	2,77%	3,88%	5,04%
Total expenditure on behalf of the objectives/ total costs	76,62%	80,13%	73,61%

The annual accounts have been prepared in accordance with accounting principles generally accepted in the Netherlands. For the Dutch Ministry of Foreign Affairs, the Guideline 650 is mandatory. This guideline states that the ratios mentioned above should be mentioned. The ratios are solely presented because it is mandatory. Akvo doesn't make use of this ratios for its internal control system and therefore hasn't set targets.

Other information

Appropriation

The balance of income and costs of € 20.282 is processed as presented on page 17 (income statement 2015).

Post balance sheet events

There have been no significant events post balance date which would materially affect the annual accounts.

Independent auditor's report

The independent auditor's report is included at the next page of the annual accounts.

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INDEPENDENT AUDITOR'S REPORT

Foundation Akvo
's Gravenhekje 1A
1011 TG AMSTERDAM
The Netherlands

Report on the financial statements

We have audited the accompanying financial statements 2015 of Foundation Akvo, The Hague, which comprise the balance sheet as at 31 December 2015, the income statement for the year then ended and the notes, comprising a summary of the accounting policies and other explanatory information.

Management's responsibility

Management is responsible for the preparation and fair presentation of these financial statements and for the preparation of the management board report, both in accordance with the Guideline annual reporting 650 for "Fundraising organisations" of the Dutch Accounting Standard Board and the policy regulations for the application of the law on the normalisation of salaries for top officials in the (semi)public sector (WNT). Furthermore, management is responsible for such internal control as it determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing and the audit protocol WNT as contained in the policy regulations for the application of WNT. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion with respect to the financial statements

In our opinion, the financial statements give a true and fair view of the financial position of Foundation Akvo as at 31 December 2015, and of its result for the year then ended in accordance with the Guideline for annual reporting 650 for "Fundraising organisations" and policy regulations for the application of WNT. We report that the management board report, to the extent we can assess, is consistent with the financial statements.

No audit performed procedures regarding external non-top officials

In accordance with additional policy regulations for the application of WNT dated 12 March 2014, we did not perform any procedures with respect to top officials as mentioned in art. 4.2 sub 2 letter c WNT (external non-top officials).

Announcement according to the directors' report

We have read the directors' report in order to identify material inconsistencies, if any, with the audited financial statements. Based on reading the directors' report we established that the directors' report is consistent with the information in the financial statements and that the directors' report contains all information required by Guideline for annual reporting 650 "Charity Organisations" of the Dutch Accounting Standards Board. We have not audited or reviewed the information in the directors' report.

Harderwijk, was signed 14 April 2016

Lentink de Jonge Accountants
Henk Bronkhorst
(External Auditor)

Matrix of the income and costs 2015 per project

	PPP III	WASH	C4C	PPP - Smarter wash	Football for Water	SNV	DASH	FLOW	RSR	Akvo- pedia	Caddisfly	Services	Akvo general	Total	
	€	€	€	€	€	€	€	€	€	€	€	€	€	Result	Budget
<u>Income</u>															
Government subsidies	978.697	207.072	291.021	116.479	39.000									1.632.269	1.729.556
Other income				67.979		1.539.976	302.162					1.829.843	15.761	3.755.721	2.828.000
Total income	<u>978.697</u>	<u>207.072</u>	<u>291.021</u>	<u>184.458</u>	<u>39.000</u>	<u>1.539.976</u>	<u>302.162</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1.829.843</u>	<u>15.761</u>	<u>5.387.990</u>	<u>4.557.556</u>
<u>Costs</u>															
Staff costs															
- contracted monthly	57.349	7.144	1.444	21.392	4.684	429.988	251.464	293.593	295.846	67.142	28.219	150.898	-73.620	1.535.543	1.555.046
- directly employed	435.796	68.843	116.366	154.102	32.796	538.153	111.562	203.890	182.328	1.702	11.498	743.970	-1.141.538	1.459.468	1.424.019
Total staff costs	493.145	75.987	117.810	175.494	37.480	968.141	363.026	497.483	478.174	68.844	39.717	894.868	-1.215.158	2.995.011	2.979.065
Donations and contributions													51.162	51.162	p.m.
Housing costs													91.033	91.033	95.700
Office costs													316.990	316.990	305.500
Direct project costs	335.552	62.950	68.211	8.964	22.443	604.875	95.591	39.339	16.210	17.554	100.864	511.818		1.884.371	1.001.786
Product costs	150.000	70.000	105.000		10.000	27.960						465.491		828.451	1.147.500
Depreciation costs													21.697	21.697	27.000
Financial costs													7.444	7.444	6.500
Charged costs							-20.000	-353.549	-345.902	-25.750	-83.250			-828.451	-1.147.500
Total costs	<u>978.697</u>	<u>208.937</u>	<u>291.021</u>	<u>184.458</u>	<u>69.923</u>	<u>1.600.976</u>	<u>438.617</u>	<u>183.273</u>	<u>148.482</u>	<u>60.648</u>	<u>57.331</u>	<u>1.872.177</u>	<u>-726.832</u>	<u>5.367.708</u>	<u>4.415.551</u>
Balance of income and costs	<u>0</u>	<u>-1.865</u>	<u>0</u>	<u>0</u>	<u>-30.923</u>	<u>-61.000</u>	<u>-136.455</u>	<u>-183.273</u>	<u>-148.482</u>	<u>-60.648</u>	<u>-57.331</u>	<u>-42.334</u>	<u>742.593</u>	<u>20.282</u>	<u>142.005</u>

**Income statement as at 31 December 2015 Ministry of Foreign Affairs -
PPP III**

	<u>Actual 2015</u>	<u>Budget 2015</u>	<u>Depletion rate</u>
	€	€	%
<u>Staff and material costs</u>			
Staff contracted monthly	57.349	115.000	50%
Staff directly employed	435.796	400.000	109%
Product costs	150.000	140.000	107%
Direct project costs	<u>335.552</u>	<u>240.000</u>	140%
Total staff and material costs	<u>978.697</u>	<u>895.000</u>	109%

Financed by:

- Ministry of Foreign Affairs 978.697

Remaining grant up to 31 December 2015

Total grant (01-04-2014 - 31-03-2017)	2.820.000
Total costs 2014	-812.933
Total costs 2015	<u>-978.697</u>
Remaining grant up to 31 December 2015	<u>1.028.370</u>

Cofinancing paragraph

According to the PPP monitoring protocol, Akvo has to show that an equal amount of the yearly costs is cofinanced. The consultancy activities can be used to match the cofinancing condition.

Total PPP III cofinancing 2015 1.212.252

Income statement as at 31 December 2015 IRC II - PPP Smarterwash

	Actual 2015	Budget 2015	Depletion rate
	€	€	%
<u>Staff and material costs</u>			
Staff contracted monthly	21.392	110.000	19,4%
Staff directly employed	154.102	156.556	98,4%
Product costs	0	0	-
Direct project costs	<u>8.964</u>	<u>20.000</u>	44,8%
Total staff and material costs	<u><u>184.458</u></u>	<u><u>286.556</u></u>	64,4%
<i>Financed by:</i>			
- DGIS contribution	85.479		
- IRC (Bill and Melinda Gates foundation)	31.000		
- Akvo USA - Cisco	<u>67.979</u>		
<i>Total</i>	<u><u>184.458</u></u>		
<i>Remaining grant up to 31 December 2015</i>			
Total grant (2013 - 31-03-2016):			
- DGIS contribution	610.200		
- IRC (Bill and Melinda Gates foundation)	368.000		
- Akvo USA - Cisco	<u>332.000</u>		
Total grant	1.310.200		
Total costs 2013	-618.118		
Total costs 2014	-365.467		
Total costs 2015	<u>-184.458</u>		
Remaining grant up to 31 December 2015	<u><u>142.157</u></u>		

Income statement as at 31 December 2015 MFS II - WASH consortium

	Actual 2015	Budget 2015	Depletion rate
	€	€	%
<u>Staff and material costs</u>			
Staff contracted monthly	7.144	11.000	64,9%
Staff directly employed	68.843	127.000	54,2%
Product costs	70.000	80.000	87,5%
Direct project costs	<u>62.950</u>	<u>63.000</u>	99,9%
Total staff and material costs	<u>208.937</u>	<u>281.000</u>	74,4%
<i>Financed by:</i>			
- Stichting Simavi	<u>207.072</u>		
<i>Remaining grant up to 31 December 2015</i>			
Total grant (01-01-2011 - 31-12-2015)	1.651.768		
Total costs 2011	-391.363		
Total costs 2012	-413.456		
Total costs 2013	-320.141		
Total costs 2014	-317.871		
Total costs 2015	<u>-208.937</u>		
Remaining grant up to 31 December 2015	<u>0</u>		

Income statement as at 30 June 2015 MFS II - C4C consortium

	Actual 2015	Budget 2015	Depletion rate
	€	€	%
<u>Staff and material costs</u>			
Staff contracted monthly	1.444	10.000	14%
Staff directly employed	116.366	95.000	122%
Product costs	105.000	105.000	100%
Direct project costs	<u>68.211</u>	<u>60.000</u>	114%
Total staff and material costs	<u>291.021</u>	<u>270.000</u>	108%
<i>Financed by:</i>			
- <i>Stichting International Institute for Communication and Development (IICD)</i>	<u>291.021</u>		
<i>Remaining grant up to 30 June 2015</i>			
Total grant (01-01-2011 - 30-06-2015)	2.000.000		
Total costs 2011	-410.334		
Total costs 2012	-400.000		
Total costs 2013	-439.399		
Total costs 2014	-459.246		
Total costs 2015	<u>-291.021</u>		
Remaining grant up to 30 June 2015	<u>0</u>		

Result Football for Water 31 December 2015

	Actual 2015	Budget 2015	Depletion rate
	€	€	%
<u>Staff and material costs</u>			
Staff contracted monthly	4.684	4.000	117%
Staff directly employed	32.796	40.000	82%
Product costs	10.000	10.000	100%
Direct project costs	<u>22.443</u>	<u>20.000</u>	112%
Total staff and material costs	<u><u>69.923</u></u>	<u><u>74.000</u></u>	94%
<i>Financed by:</i>			
- Aqua for All	39.000		
- Akvo own contribution	<u>30.923</u>		
Total	<u><u>69.923</u></u>		

Result ICCO 2014 and 2015

	Actual 2015	Actual 2014	Total
	€	€	€
<i>Income</i>			
Income	62.260	17.740	80.000
21% VAT	-10.805	-3.079	-13.884
Total income	<u>51.455</u>	<u>14.661</u>	<u>66.116</u>
<i>Costs</i>			
<u>Staff and material costs</u>			
Staff contracted monthly	20.619	5.828	26.447
Staff directly employed	12.422	10.447	22.869
Product costs	5.000	5.000	10.000
Direct project costs	<u>5.195</u>	<u>3.847</u>	<u>9.042</u>
Total staff and material costs	<u>43.236</u>	<u>25.122</u>	<u>68.358</u>
Still to spend in 2016 Caddisfly	<u>8.906</u>		<u>8.906</u>
Result	<u>-687</u>	<u>-10.461</u>	<u>-11.148</u>
<i>The result ICCO 2014 and 2015 concerns the following projects:</i>			
- Akvopedia Food Security portal			15.283
- FLOW software 2014-2015			10.000
- Caddisfly Pilot			29.132
- General FLOW support East Africa, Asia, support South East Asia project			<u>11.701</u>
Total			<u>66.116</u>

Government tariffs are used to calculate the costs of the working hours of the own staff and of the contractors.