



Stichting Vodafone Netherlands Foundation

Annual Report 2015/2016

Statement of Operations

	Year ended 31 March	
	2016	2015
Donations		
Vodafone Libertel B.V.	150,000	225,000
The Vodafone Group Foundation	449,754	307,909
Opkikker	106,493	143,391
Matched funding income	230	-
Other donations	340	20,213
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Total donations	706,817	696,512
Programmes		
World of Difference	-	(124,810)
Stichting De Opkikker	(188,352)	(210,671)
Dance4Life	(10,000)	(12,300)
Het Nederlandse Rode Kruis	(60,000)	-
Mobiles for Good	(231,114)	(436,931)
Matched funding expenses	(460)	(8,000)
Instant Network	(16,055)	-
Vodafone Volunteers	-	(25,822)
Innoleaps	(85,411)	-
Other gifts to charities	(45,285)	(63,360)
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Total gifts	(636,677)	(881,894)
Other costs	(2,824)	(1,662)
Bank charges	(381)	(367)
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Net Profit / Loss	66,935	(187,412)

See Notes to the Financial Statements

Balance Sheet at 31 March	2016	2015
Current assets		
Cash and cash equivalents	201,662	134,727
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Total assets	201,662	134,727
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Equity		
Other reserves	201,662	115,727
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Total equity	201,662	115,727
Current liabilities		
Gift taxes	-	19,000
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Total equity and liabilities	201,662	134,727
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ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS

The principal accounting policies adopted in the preparation of these financial statements are set out below.

General information

The Stichting Vodafone Netherlands Foundation, Maastricht, The Netherlands, is founded on 2 September 2002.

The main purpose of the Vodafone Netherlands Foundations is providing Dutch organisations with donations. The Vodafone Netherlands Foundations is amongst others focussing on children and youth in The Netherlands, on organisations protecting the natural environment and on supporting local communities in which Vodafone has a significant presence.

Basis of preparation

The financial statements are prepared under the historical cost convention. Assets and liabilities are stated at face value unless indicated otherwise.

Financial income and expense

Interest income and interest expenses are recognised on an accrual basis.

Gift taxes

The Vodafone Netherlands Foundation is no longer subject to gift tax. For the financial year ending 31 March 2005 the Vodafone Netherlands Foundation was subject to gift tax in accordance with Dutch law of succession. The gift tax expense was based on donations, taking into account the statutory gift tax rate (11%) and gift tax exemptions. The gift tax payable, if any, was reported under current liabilities.

The gift tax payable under current liabilities of Euro 19,000 represented a balance brought forward from accounts year ended 31 March 2008. The accrual with regards to the gift tax payable has been released.

Cash and cash equivalents

Cash and cash equivalents consist primarily of bank deposits. Cash and cash equivalents per 31 March 2016 represents the balance as per the bank statement.

Net result

Net profit for the year ended 31 March 2016 and the release of the accrual with regards to the gift tax payable are added to Other Reserves under Equity.

Maastricht, 20 June 2017

Members of the Stichting Vodafone Netherlands Foundation

M.T.J. Dekker
Chairman of the Foundation
Member of the Management Board of VodafoneZiggo

A. de Zeeuw
Treasurer of the Foundation
External Advisor