

2015 Disclosure ANBI details for Stichting IKEA Foundation

ANBI Name: Stichting IKEA Foundation
ANBI RSIN number: 815768199
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Objectives: The main objective of the IKEA Foundation is to help develop a world where children living in poverty have more opportunities to create a better future for themselves and their families.

Strategic Plan:

The IKEA Foundation works with strong strategic partners to achieve large scale results by addressing four fundamentals in children's lives – a place to call home, a healthy start in life, a quality education and a sustainable family income – while helping communities fight and cope with climate change.

Our strategy is designed to drive substantial change. By challenging both current and new partners to think outside of the box, focus on innovative ideas and unorthodox solutions and work towards driving efficiency in everything they do, we can achieve a higher return on social investment and ensure that more children can be helped to better opportunities for the same amount of funds.

While working actively to drive innovation and efficiency with our large partners, our strategy is also to fund small, innovative foundations and social entrepreneurs who have ideas and concepts that might help our key partners become more efficient in how they deliver services.

It is a key part of our strategy to drive cooperation and best practice sharing among our partners to ultimately improve the quality and efficiency in investments made to support children.

Board: At the end of 2015, the board consisted of the five members: Göran Grosskopf, chairman; Jonas Kamprad; Peter Kamprad; Johan Kuylenstierna; Fredrik Paulsson.

The authority to represent the Foundation is vested in two board members acting jointly. The board has furthermore given the power of attorney to the management of the Foundation as described in the extract of the Chamber of Commercial Register.

Remuneration Policy: The IKEA Foundation's remuneration policy is based on the recognition and reward of each individual's contribution to the organization. Board members however are only reimbursed for out of pocket expenses.

Overview of activities: The main activities of the IKEA Foundation are to provide financial grants and in-kind support to our program partners. These grants fund holistic, long-term programs. For highlights of last year's activities, please click [here](#) .

Balance Sheet

(After allocation of result)

	31 Dec. 2015	31 Dec. 2014
	'000 €	'000 €
Intangible fixed assets	117	-
Tangible fixed assets	15	8
Financial fixed assets	2,600	2,250
Receivables and accrued income	9,564	5,193
Cash at bank	4,971	6,494
Total assets	17,267	13,945
Reserves	9,790	9,790
Long term liabilities	-	1,000
Short term liabilities	7,477	3,155
Total liabilities and reserves	17,267	13,945

Statement of income and expenditure for the year

	2015	2014
	'000 €	'000 €
Income		
Contribution from Stichting INGKA Foundation	129,350	107,807
Interest income	360	192
Total income	129,710	107,999
Expenditure		
Grants and in-kind donations	119,809	103,978
Impairment of social impact loan	5,000	-
Program Management Costs	1,805	1,788
General expenses	3,096	2,233
Total expenditure	129,710	107,999
Surplus / (deficit)	-	-

Notes & Definitions

Notes to financial statements

Receivables and accrued income mainly consist of a receivable from the Foundation's grantor, Stichting INGKA Foundation. The liabilities mainly relate to financial commitments to partner organizations.

As at December 31st 2015, the off-balance sheet commitments amount to EUR 159 million for multi-year conditional commitments up to 2020 (of which EUR 74 million in 2016) to several partner organizations. The donations will be granted and paid each year conditional to approval of the annual progress reports and effective notification of the approval to the partner organizations;

Income: The Foundation's income are mainly contributions from Stichting INGKA Foundation. In the financial year 2015 the Foundation has not received any gifts or legacies from external parties, nor did the Foundation perform any fundraising activities.

Personnel expenses: Total program management costs and general expenses include personnel expenses of EUR 3,006 thousand.

Reporting standards: The Financial information has been extracted from the financial statements of the entity for the year 2015. These financial statements have been drawn up in accordance with the Guideline 640 for the Reporting for not for profit organizations (RJ 640), as published by the Dutch Accounting Standards Board (Raad voor de Jaarverslaggeving).

Accounting principles

Accounting principles used for the valuation of assets and liabilities and the determination of the result are based on historical costs. If not stated differently, assets and liabilities are shown at their nominal value. Revenues and costs are allocated to the period they relate to.

Transactions in foreign currencies

The reporting currency is the euro. Assets and liabilities denominated in foreign currencies are valued at the exchange rates prevailing at the balance sheet date. Transactions in foreign currencies are translated into the reporting currency against the rate of exchange at the date of the transaction.

Valuation principles for assets and liabilities

Intangible fixed assets: assets are stated at acquisition cost, less accumulated amortizations.

Amortizations are calculated as a percentage of the acquisition price using the straight line method based on the economic useful life, which is for the intangible fixed assets 31 months.

Tangible fixed assets: Tangible fixed assets include furniture and office equipment and are stated at cost less depreciations.

Depreciations are calculated as a percentage of the acquisition price using the straight line method based on the economic useful life, which is for other assets (furniture and office equipment) 3 years.

Financial instruments: Financial instruments of the foundation include a social impact loan and other receivables, cash at bank, financial commitments to partner organisations and also trade creditors and other payables.

Financial instruments are initially recognized at fair value. After initial recognition, financial instruments are valued in the manner described below.

Financial fixed assets: Loans are included at the lower of amortized cost and fair value. An impairment is reported when the fair value is lower than the amortized cost.

Receivables: Receivables are carried at amortized cost using the effective interest method, less impairments.

Liabilities: Financial commitments to partner organizations are recorded as a liability if and when the grant has been approved as an unconditional grant. The partner organizations receive a notification of the release of each installment of long-term projects that is conditional to the approval of the progress reports. Financial commitments to partner organizations, trade creditors and other payables are carried at amortized cost using the effective interest method.

Accounting principles for the determination of results

Income from contributions: The contribution from Stichting INGKA Foundation is recorded in the year for which the contribution has been approved by the board of Stichting INGKA Foundation. The total contribution received matches the total expenditure made.

Income from interest: Relates to the interest on financial fixed assets and on bank accounts.

Grants and in kind donations: Commitments of financial grants to partner organizations are recognized and expensed in the period that the commitment has been approved as an unconditional grant. The partner organization receives a notification of the release of each installment of long-term projects that is conditional to approval of the progress reports.

The donations of goods are recorded and recognized in the period if and when the in kind donation has been effectively notified to the partner organization and when the purchase order has been confirmed by the supplier of the goods. The in kind donations are recorded at arm's length purchase prices.

Program management costs: The costs of program management concern the costs incurred in selecting the right projects and partner organizations (strategic planning), in monitoring, assessing and evaluating the projects and programs. Under program management costs are accounted, next to consultancy costs, personnel and travel expenses of staff on the basis of a percentage of total time spent on the above mentioned activities.

General expenses: The general expenses include all indirect costs and the personnel and travel expenses as far as they are not directly charged to program management costs.