



Funds Managed DGIS, Football for Water, Made Blue, Marie Stella Maris



VIA Water Innovative water solutions in African cities

Aqua for All Highlights



1,500,000 people

Get access to water or sanitation



PPP Small Create continuity & prepare for scaling with private sector & commercial finance



Household Water Treatment & Safe Storage

Business approach is working

Value for Money

Money for Value



Innovative finance
Characterized much of our work
in 2017



Capacity building 74% of the portfolio is dedicated substantially (10-50% of the budget) and 12% dominantly (>50%) to capacity building



@Scale Start-up that develops financial products & services to bring finance & promising concepts together



Business development

82% of the portfolio is dedicated substantially (10-50% of the budget) and 12% dominantly (>50%) to business development

Continue in 2018

- Take a business approach toward building scalable and sustainable solutions together with our partners
- Engage the private sector in WASH programs by blending their risks with aid-money
- Explore the growing area of 'outcome payment' opportunities
- Blend various innovative funding methods to decrease risk and attract investment
- Turn good plans into proven concepts ready for funding
- Optimize the use of donor money
- Continue to support innovators in the sector to mitigate risk
- Continue to bridge the existing finance gap in order to reach SDG6

2017: A year of innovative finance

Many organizations aspire to be innovative - it offers the promise of improvement, of overcoming problems, of changing or perhaps even winning the game. Given the pace at which we are progressing toward SDG6 it is critical to ask ourselves what type of innovation is needed in order to get there? Business as usual will be insufficient.

As challenges go, SDG6 is huge and multidimensional. The service gap in delivery of safe water and adequate sanitation is simply too large to keep pace with the population growth and the increasing disparities between the developed and developing world. Quite simply, most of the global risks (water scarcity, natural disasters, extreme weather conditions and security conflicts) are water-related. These concerns not only threaten global economic stability but also affect the battle to alleviate poverty and hunger and to improve health. Then there is the daunting finance gap. To achieve the SDGs it has become clear where and why we need USD 3 trillion annually to achieve these goals.

Innovative finance characterized much of our work in 2017. Sometimes this means complex financial engineering – clever ways of meeting investors' criteria in order to fund scalable WASH initiatives. However, it can also be as simple as introducing a new way for the end customer to be able to afford safe water.

Much is going on in this area which is really exciting and filled with challenges



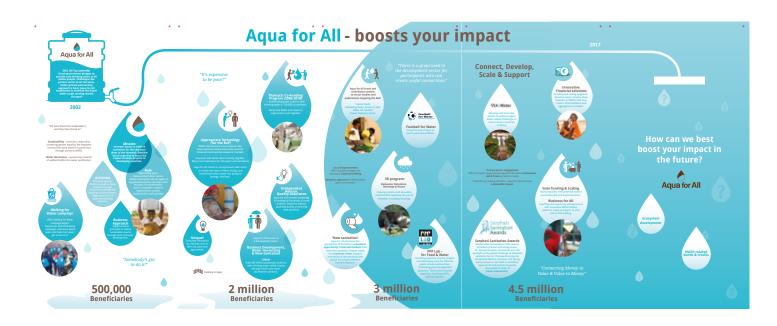
for us to take up. To engage the private sector in WASH programs by blending their risks with aid-money is not enough. However, it once again demonstrates the vital role of Official Development Aid in offering technical assistance, de-risking first loss capital and guarantees.

One avenue of financial innovation that we are exploring is the growing area of 'outcome payment' opportunities.
Outcome payers look to avoid negative costs (outcomes that occur when doing nothing) as well as rewarding desired outcomes. Result-based finance will surely transform the way in which scalable initiatives are funded in the coming years. Blended finance, enabling financial return on investment will be supported

by social impact revenue streams. This mix is becoming increasingly common. With concerted effort and a big dose of optimism we are determined to help these new approaches grow into significant and effective forms of financial structuring, making it possible to realize SDG6.

In 2017 we celebrated our 15th anniversary and the central message of the midterm review performed this year is that we are on the right track (see page 4). This annual report highlights several examples of financial innovation to show you what we have learned and to inspire you. The future is promising... Let's help shape it!

Mr. Sjef Ernes, Managing Director



Team & Organization

The Aqua for All team in the Netherlands stayed about the same size in 2017 with 14 staff members (12,45 ftes). Situated among many other inspiring (sustainable) small businesses at the New World Campus in the Hague, we have 8 program managers supported by 4 colleagues working on finance, office support, marketing and communication and campaigns. The team is led by our Managing Director Sjef Ernes and Operational & Team Manager Marleen Hasselerharm. Aqua for All collaborates with Africa Funded for business support and management of the Business

for All incubator. To support particular programs outside of the Netherlands over the course of the year, we employed 4 staff members (2,9 ftes) on the ground in Kenya, Ghana and Ethiopia.

In 2017 Aqua for All met the following organizational criteria:

- We passed the audit requirements (second follow up) for the ISO 9001:2008. During the year preparations were made to comply with the new ISO norm ut90012015.
- We meet the Dutch criteria 'Wet Normering Topfunctionarissen Publieke Sector' as
- management salaries are (far) below the maximum ceiling for organizations receiving government subsidies. Neither bonuses nor premiums were paid to the management board members.
- We comply with the requirements that are legally prescribed for organizations larger than 10 fte of contracted staff in terms of employee participation ('Wet op Ondernemingsraden'). Frequent consultation of the staff is secured including addressing the legally mandatory issues like labour conditions and security aspects.

The Supervisory Board

Mr. Sybe Schaap (Chair)

Former Chairman Groot Salland region; former Chairman of the Managing Board of the Dutch Water Authorities; present Chairman of the Netherlands Water Partnership (NWP), national government representative, highly acknowledged professor of philosophy, broad international network.

Mr. Fon Koemans

Former Chairman of the NWB Bank; has held directorships at numerous social organizations, national and international, specialized in quality assurance within organizations from a financial perspective; many years of service on the Aqua for All Managing Board, stewardship of organizational profile.

Mr. Martien den Blanken

Former director of Dutch water company PWN. Known for his leadership in innovation in pursuit of scalable water solutions and improvements, always in balance with public interest. An active leader and proponent of development in international water sector.

Mrs. Bernadette Blom

Expert in the fast-developing world of impact investing. Experienced banking and financial consulting professional, partner at Goodwell Advisory Services b.v. Well established track record with the Dutch Ministry of International cooperation and government-backed and private development initiatives.

Team

In 2017 we prepared for the VIA Water secretary to become part of our organization. They will move to the Hague as of the beginning of January 2018 and their secretariat is from then on based at our office in the Hague. Ms. Titia Wouters, Program Manager VIA Water already became a staff member at the end of 2017.

Mrs. Hetty Brunt has retired after 10 years of working for us. She has been replaced by Ms. Mandy Tijm.

The team consists of:

Mr. Sjef Ernes

Managing Director

Mrs. Marleen Hasselerharm

Operational & Team Manager

Mr. Dick Bouman

Sr. Program Manager & Fund Manager VIA Water

Ms. Hester Foppen

Sr. Program Manager New Sanitation

Mr. Arco van der Toorn

Sr. Program Manager Services for the Base of the Pyramid

Mrs. Astrid van Agthoven

Sr. Program Manager Public-Private Partnerships

Ms. Maaike de Vette

Sr. Program Manager Water, Sanitation and Hygiene

Ms. Marlies Batterink

Sr. Program Manager Recharge, Retain and Reuse

Ms. Machtelt Oudenhuijzen

Sr. Program Manager Football for Water

Ms. Shabana Abbas

Program Manager & Fund Manager VIA Water

Mr. Joussef Boussebaa

Finance Manager

Ms. Janine de Laat

Communication & PR Manager

Ms. Chris Amsinger

Campaign Coordinator Walking for Water, Marketing and Communication

Ms. Mandy Tijm

Office Manager

Ms. Titia Wouters

Program Manager VIA Water

Hired staff:

Mrs. Saskia Reus - Makkink

Business Incubation Manager/ CEO Africa Funded

Program staff in the field:

Mr. Peter Karanja

Country Coordinator Football for Water Kenya

Mr. Stephen Ntow

Country Advisor Football for Water Ghana

Ms. Florence Kariuki

Access to Finance Advisor for the Kenya Smart Water for Agriculture program

Mr. Kenneth Owuocha

Deputy Chief of Party at the Millennium Water Alliance Kenya

Mr. Bekele Damte Fufa*

Business Development Advisor in Ethiopia. *His contract ended end 2017

Midterm review: Important feedback from DGIS

Our long-term partnership and contractual relationship with the Ministry of Foreign Affairs via the Directorate General for International Cooperation (DGIS) currently consists of two pillars: the PPP Small Program for WASH services, and the VIA Water Fund directed toward innovation. Key conclusions from the 2017 Mid-term Review were the following:

- We are on track in serving the WASH sector in the role DGIS envisions for our organization:
 - The PPP program has cultivated an impressive and diverse portfolio of innovative projects in the water & sanitation sector.
 - We add value to initiatives and programs in a variety of useful ways: as matchmaker/broker, financial engineer, quality assurance, first-loss risk mitigation and in stimulating innovation.
- The review shows that our funding has been crucial to fund an initiative no other donor is willing to fund (merely of its innovative character) and to attract additional funding.
- At the end of 2016 the initiatives under the PPP program positively impacted nearly 1 million people which already exceeds the initial target of the entire program!

- · The two programs mutually reinforce each other, enabling us to contribute more toward boosting impact in pursuit of SDG6. 'The complementary activities between the PPP program and VIA Water have proven to be crucial to their performance and adaptiveness to changing ecosystems in a given area, interacting with each other and also with their non-living environments (weather, earth, sun, soil, climate, atmosphere). WASH interventions that are well-attuned to patterns seen in the ecosystems will highly contribute to more sustainable and scalable interventions'. The collaboration with Danone.communities in the water kiosk sector is a specific example of an initiative well attuned to the ecosystems in which they are active (link to Dalberg
- Our service proposition is in demand.

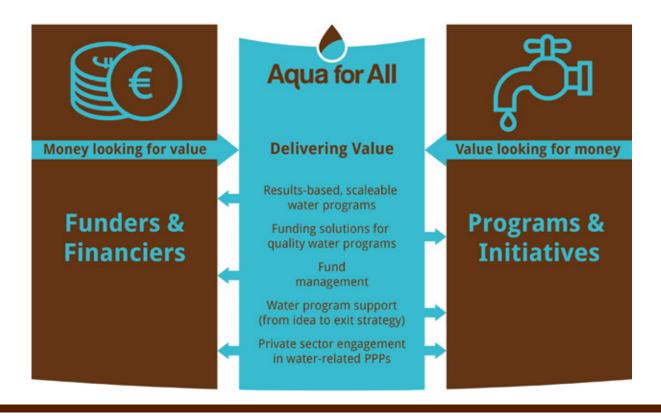
 As an organization engaged in a set of fairly unique activities it's wise to ask ourselves does anybody out there want these services? Reassuringly, we can say yes, they do. The opportunity to engage with an objective partner with in-depth knowledge of the WASH sector AND can speak the same 'language' is proving to be useful to both business and investors, looking for opportunities to realize their objectives. As bridge builder with a focus on the service gap and the finance gap in the WASH sector we are rightly positioned for this role, add true

value and bring ideas, people and money together.

What do we need to work on?

- Gender equality and women empowerment: We have been advised that while SDG6 is our core business, the role of women and the outcome from WASH programs is strongly connected to SDG5 gender equity and women empowerment. While the review acknowledges that gender equity is sufficiently addressed and mainstreamed in our activities, we are challenged to make contributions to female empowerment more explicit and visible in our programs.
- Further strengthen partnerships in the field: As recommended in the review in 2018 we will continue to work even more closely with an increasing number of local partners to maximize the impact in which we are involved.

In 2016 we communicated a shift in emphasis in how we deliver value. We went from a focus of 'Value looking for Money' (quality programs in search of funding) to 'Money looking for Value' (funding in search of quality programs in which to invest). This shift is significant and crucial to our service proposition, as we will continue to bridge the existing finance gap in order to reach SDG6.



In the spotlight

VIA-GO: preparing early stage entrepreneurs for success

The VIA Water program, focused on innovative solutions to urban waterrelated issues in African cities, had an industrious year in 2017. The team has been running full steam with a portfolio of 60 projects - on sanitation, water quality, service continuity and coverage, flood warnings, mitigation and more. Previously, we already managed the VIA Water fund and as of 2018 the program has been incorporated as an integral part of our organization. At the end of 2017 the VIA Water staff moved to our offices. The Ministry of Foreign Affairs extended the funding for VIA Water until mid 2019 to ensure continued work on the program.

The projects supported by VIA Water are scheduled to finalize their activities with the program by the end of 2018. Of primary concern is that promising initiatives take root and grow further after VIA Water funding ends. That is why in October 2017 VIA Water invited thirteen African project owners to Amsterdam for the VIA-GO week; an intensive training program for project owners who are in the final stages of their project and are exploring possibilities to continue their activities when the funding ends.

The VIA-GO training sessions took place during the Amsterdam International Water Week (AIWW). The participants pitched their innovative solutions (to urban water issues) to a large audience of water experts during the Drop-the-Mic session; they learned from experts about possible ways to continue their initiative and visited various water sector institutions in the Netherlands for one-on-one advice and matchmaking. Key conclusions for all of us included the following: the importance of speaking the language of investors; ways of getting your core message across and of determining your target group; the value of spending time with your peers and of being well-prepared. In terms of seeking investment, one piece of sound advice offered was to start by building a solid company instead of chasing after prizes and investors straight away.

Aside from VIA-GO for advanced project owners, a second 'Sharing Skills Seminar' was organized in Accra, Ghana. During this seminar, program participants in the early stages of their project were trained



"VIA-GO is undoubtedly the choice strategy for preparing early stage entrepreneurs for success. A unique approach that should be embraced by all."

Patrick Apoya, SkyFox-Ghana

"For sure the VIA-GO week has been an eye opener to me. I have met Dutch companies with solutions for my innovation and who are willing to help, plus connections with possible funders and investors."

Peter Chege, Hydroponics-Kenya

on various entrepreneurial skills and on personal leadership. They also conducted field visits to learn from peer projects and to stimulate possible partnerships:

"Learning from field visits and classroom settings is very different. Through field visits we were able to see the real solutions working on the ground. While meeting the customers and beneficiaries we got to know about the ways in which real-life problems of multiple stakeholders are being solved."

VIA Water will continue to support these projects in 2018 and help initiative owners to prepare for the future by jointly identifying possible options for continuation after their VIA Water funding ends. They hope and expect these entrepreneurs to make use of our - and Africa Funded's expertise - and to continue building their skills so that they are able to stand on their own. Because we have seen how useful it is to bring these project owners together, in 2018 VIA Water is planning another 'Superb Sharing Skills Seminar' in The Netherlands, to which they hope to draw a large number of program participants and offer more of the training they delivered at VIA-GO and the Sharing Skills Seminar 2017.

The coming year involves a great deal of collecting the lessons learned from projects and the program itself (what works well, what doesn't...). The pearls of wisdom we gather will be shared as widely as possible in order to contribute to continuous improvement of the work that is being done in this sector. Exposure to so many innovative ideas, also in terms of new methods of financing, enriches and strengthens our expertise and its matchmaking function between civil society, private companies and policy makers.

In the spotlight

UDUMA Mali Water service delivery

Innovation is a buzzword that gets used a great deal. None the less we too have an inspiring story to share about innovation, local market stimulation and the formation of a Public-Private Project (PPP) that will scale access to safe water and improve the lives of over half a million people in Mali.

In July 2017 RVO/DGIS awarded a € 3 million grant for the rehabilitation, operation and management of 1,400 manual pumps under the Sustainable Water Fund (FDW2016). UDUMA will be operated in the Sikasso region as a PPP in which the French consortium leader Vergnet-Hydro also invests € 2 million and has been set up to manage local operations. Other partners include SNV Mali, Akvo, Direction Nationale de l'Hydraulique (DNH), Directions Régionale de l'Hydraulique (DRH). Our role is concentrated on the objective verification of maintenance and financial revenue calculations and the provision of monitoring and evaluation services.

In the six months inception phase the feasibility and financial sustainability of the UDUMA concept must be adequately demonstrated. In return the consortium receives the guarantee of the central Government that the regulated tariff for rural water supply will be kept at FCFA 500/m3 (€ 0.7/m3).

There are two important aspects of innovation worth mentioning: First, there is a shift in focus toward water **service delivery** rather than purely on the installation of pumps. It seems quite logical and yet this is a new approach in manual pump exploitation! UDUMA Mali is planned to cover a 15 year concession period during which approximately 50 public service delegation contracts are to be signed with interested communities in the target area around Bougouni. Around 1,400 boreholes will become operational again through repair or replacement of defunct manual pumps. Maintenance schemes will be implemented to keep these pumps in good order. Reported breakdowns are expected to be addressed and fixed within a response time of 72 hours.

The second innovation is an **electronic** payment system to be introduced by UDUMA which is expected to have a positive impact in three different ways:

- Users will no longer be faced with sudden high repair costs but will regularly contribute small sums as a direct payment for their water consumption ensuring maintenance.
- The contributions not only cover maintenance but also general renewal of the equipment which will therefore prevent large investment from the



community once the equipment reaches its end of life.

• The prepaid cards can be recharged by their users during periods of high revenue (after harvest and sales) and as such ensure a continuous service even in cash-strapped times.

Following several successful pilots a new prepayment system will be introduced in which all users in a village can make use of tags which can be transferred at the caretaker of the manual pump. This will reduce the cash handling and storage considerably and will give the UDUMA management sound insight about revenue streams. For the time being the UDUMA concept will serve villages of around 250 - 400 users. Early results from household surveys are very positive. For villages where payment for water maintenance was already introduced the affordability analysis is showing that people will not be confronted with higher monthly expenses for water. It is estimated that around 560,000 people may benefit from this intervention over the next 15 years, numbers about which we are very enthusiastic.



In the spotlight

Mission accomplished! Water Utilities in Ethiopia offer household filters for safe water

Together with several commercial suppliers of household water filters and the Finote Selam Water Utility in the Amhara region of Ethiopia we are engaged in a Public Private Partnership (PPP) to provide Safe Water at Point of Use. The program is developed partly based on insights collected in the Self Supply Acceleration (SSA) program which came to an end in 2017. The SSA program was a first step in accelerating the process by which people move – by their own investment - towards safer household water solutions. We contributed by supporting private sector initiatives which offer the services to enable households to invest. Two learning documents on this program are available on our website: 'Try and buy HWTS pilot' collecting valuable insights to improve current (businesswise) practices and a 'Blended approach' document with recommendations for market led solutions in the WASH sector in Ethiopia.

The newly developed PPP for safe water at point of use has proven to be a real breakthrough in the marketing, availability and distribution of household water filters. In the past people struggled with the water quality but families in the West Amhara region can now visit their water utility to buy a household water filter which they pay



upfront or in installments. Also after sales-services are provided. Access to household water filters will help prevent cholera and other waterborne diseases, reason why the Ministry of Health actively promotes physical filtration as household solution: 'there is no health without safe water'. Purchase conditions are strict: 'No free gifts, after sales support must be in place and all local decision makers should first endorse the approach'. Based on a tripartite agreement we signed with the Utility and filter suppliers, two different

companies (Sawyer and Tulip Addis) were willing to build a stock to test this distribution channel after the initial pilot phase. The private sector immediately reacted to this growing demand. Apart from Tulip Addis two others suppliers start producing Table Top filters like the MINCH and the RIAM filter which will be available in 2018.

the filters remain in use. Authorities are excited about the results and plan for distribution of this service throughout the entire West Amhara Region with a population of over 5 million inhabitants. In 2018 we will scale up this approach to other regions and countries. Local production of three different Table Top filters has started, local markets are stimulated, jobs are created, income is generated and people have access to safe water. This Household Water Treatment and Safe Storage program (HWTS) proves to be **extremely promising**: customer satisfaction has been reported high, the cooperation with the local water utilities is satisfying with a win-win for all stakeholders. There is a tremendous potential for upscaling the distribution. The business approach to provide safe water at household level is working!

A survey showed that **almost all customers have paid in full** and that



How to quicken the pace in reaching the WASH SDGs?

During a coffee break at a subsidyinstrument evaluation event a
development specialist comments that a
daunting 3 − 4 billion people need to be
reached in order to achieve the WASH
SDGs by 2030. His neighbor, a business
person, reacts enthusiastically at the
potential market opportunities of around
800 million households in need of WASH
services. The impact investor listening in
remarks that it requires financing of about
€1.5 trillion in order to get there by 2030.

The development specialist, unimpressed by the trillions of euros, pleads the case for his organization's approach: a focus on the ultra-poor, (gender) inclusion, developing good projects, subsidy acquisition, sustainability (clauses) and so on. The business person, having heard of these complexities before, mentions the lack of 'real markets' in developing countries and of government involvement and interference. On the other hand, he muses, there can be attractive business models when implementing subsidized projects. The impact investor pauses from the email she is typing on her phone to comment that she is not really interested in subsidized projects per se but just wants to get an idea if any of the projects have developed into business opportunities with an investment potential of around €100 million and an expected reasonable return of 8-10%.

Three very different perspectives toward the same challenge. As stakeholders come to the table with their own specific motivations and requirements, who can play a role in **spotting synergies** and innovating to **overcome obstacles**? Is there value to **objectively listening** and **facilitating** initiatives to move forward on the WASH SDGs? We think so and we challenge ourselves to serve the sector in this manner.

Scaling - let's pick up the pace

Reaching the WASH SDGs is complex and progress is slow. Is there a way to quicken the pace? There does not seem much sense in developers, business people and financiers simply doing more of what they are already doing. Even if everyone pushes the limit to make incremental efficiency gains it is unlikely that by 2030 the WASH SDGs will be achieved. Maybe things need to be done much differently? What does it mean: scaling? What does



it require: business models, types of financing, partners, etc.? How to join the worlds, establish a common language, intertwine the missions of development workers (NGOs), businesses and both local and international financiers? This is the role Aqua for All is working to fulfil.

In 2017 Aqua for All partnered with WASTE to further explore 'scaling'. Our core question: how to provide sustainable access to water and sanitation to millions of people? Together we started supporting three projects:

FINISH Mondial – a hands-on down-to-earth Public Private Partnership which aims to improve the living conditions of 12.5 million people in Africa and Asia by creating a sustainable sanitation system on a large scale. FINISH Mondial builds on experiences from the FINISH program in India (by WASTE) that has a proven track record on reaching scale and leverage (1: 20, subsidy versus local financing). FINISH Mondial translates the proven in India model to other countries: Kenya, Ethiopia, Uganda and Bangladesh. FINISH Mondial is

now a joint program of WASTE, Aqua for All and AMREF.

Project 1800 – Project 1800 is initiated by Arthur Wood of Total Impact Capital and financed by the Swiss SDC. Arthur is a banker by nature and is triggered by the following very good question: Why is USD 1 trillion of philanthropic money sitting unused in bank accounts in the USA while a social sector like WASH with a potentially social and monetary return is underfinanced? Thorough research indicates that a yearly investment of USD 140 million will generate a yearly cash flow of USD 300 billion per year by 2030. Project 1800, supported by the Swiss SDC, identifies the root causes of this investment inertia and intends to develop a 'plumbing system' to allow large money flows to reach WASH projects. Aqua for All is involved as knowledge partner and will provide access to projects on the ground.

@Scale - the working name for a startup to better understand mechanisms for scaling, support the development of these mechanisms and support projects/ organizations to put them into practice. Inspired by learnings from FINISH Mondial, Project 1800 and other projects from Aqua for All, WASTE and other organizations, products and services will be developed to bring worlds and stakeholders together. For example a real partnership, based on understanding of each others drivers and constraints, of financiers, businesses and NGOs with the clear aim of establishing models that can reach scale.



Infographic of Sustainable Development Goal 6: "Ensure availability and sustainable management of water and sanitation for all" by Mauro Toselli.

Winding up the PPP Innovation Program

Our current PPP Innovation Program in partnership with the Dutch Ministry of Foreign Affairs was set to conclude at the end of 2018. Two and a half years into the contract period it became clear that both PPP Small and VIA Water are performing well but more time and working capital are needed in order to harvest the full **benefits**, create **continuity** and realize **leverage** with private sector and commercial finance.

It's not about cost overrun or slow progress. We foresee significant potential for another kind of financiers, offering broad possibilities but if we're going to do this right, we need more time. So in September 2017 the PPP Innovation program made a supplementary budget request of € 4.55 million to DGIS to prepare for future blending. This request has been granted with an extension of the current contract period to mid-2019 by which time the outline of the next program period will be defined.

The extra six months will allow us to investigate the possibilities of outcome payment models and to develop the @Scale entity together with WASTE. This initiative is based on the market driven need for an aggregator to step in and to serve commercial funders, impact investors and ODA-funds. Further we will also be able to support a number of high potential projects in urgent need of start-up capital.

No less important – the full integration of the VIA Water program with its promising approach as knowledge platform and funding desk for social innovation strengthens us.

Multi-revenue model

Since 2015 we work according to a multirevenue model that is supported by a series of contracts: the partnership programs with SNV (Smart water for Agriculture in Kenya) and Heifer (rural water supply Tanzania), the PPPLab contract, the Football for Water Phase 2 contract, the Sustainable Water Fund (FDW) contract for UDUMA Mali and a short term contract from the Toilet Board Coalition. Apart from that we have taken not only a financier role in programs but also an implementing role on coaching on specific issues around business development, innovative finance and private sector engagement. The pipeline development, improved vision on our approach of the aggregator and incubator role and the development of innovative finance structures will substantially improve the further development of our sustainability.

The future looks blended

The DGIS WASH strategy is to create a more effective blended finance structure that generates real incentives for the

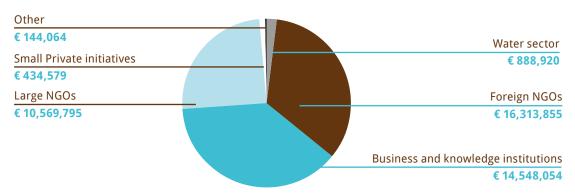
private sector, investors and finance institutes to support innovative programs for sustainable service delivery. We are moving forward on this agenda and are ahead of the curve compared to other organizations to effectively tap into more innovative finance. We expect that 1:1 financing will gradually disappear and in our next chapter we will increasingly focus on promoting innovative concepts in the WASH sector rather than programs. Whether it be approaches like Household Water Treatment and Safe Storage, water kiosks, blue bonds or sanitation social impact bonds.

There are in fact many exciting concepts to drive forward. We are well-positioned to serve as a 'linking pin' between the financial sector, business and a pipeline of innovative projects. We play a role in helping the whole sector get up to speed with the innovative ideas and approaches we anticipate will spread across the sector, creating the volume and scale needed to appeal to investors. In 2018 we will continue with the strategic choices we have made in previous years, namely to 'spread the word' on our learnings and concentrate on knowledge- and transition activities. This is the direction we see as most hopeful for reaching the objective of structural access to safe water and sanitation for all. You are more than welcome to join us...



Key results

Partner categories PPP-Innovation (aggregated 2015 - 2018)



Total € 42,899,267

Leverage on PPP-project subsidy

Aggregated 2015 - 2018

DGIS project subsidy Contribution third parties Share third parties

NA

PPP-Small Connect	€	4,654,087	€ 4	4,8375,852	5	51%
PPP-Small Scale	€	2,970,645	€	17,456,190	3	35%
PPP-Small Others	€	660,000	€	829,313	5	56%
PPP-Small Total	€	8,284,732	€	23,123,355	7	74%
PPP-VIA Water	€	8,203,578	€	4,078,874	3	33%
PPP-Innovation	€	16,488,310	€	27,202,229	•	52%



Total of Sanitation 2017 PPP-Innovation

Business Development

Aggregated 2015- 2019 for PPP-Small

Business Development Substantial* 60%
Business Development Dominant 22%
Business Development absent or small 18%

*(20 - 50% projectbudget)

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12	2	1	

Programs	2017	Aggregated 2015 - 2019		
PPP Small	€ 2,334,020	€ 31,408,087		
PPP - VIA Water	€ 6,184,795	€ 12,282,452		
Football for Water	€ 3,205,467	NA ,		
Made Plue	£ 26.94E	NA //		

248,317

1,250,249
Total of Drinking water 2017

PPP-Innovation



Marie-Stella-Maris

WASH Distribution PPP-Small program

Aggregated 2015 - 2018

Drinking water 24%
Sanitation 5%
Drinking water & Sanitation both 62%
Other than WASH 9%



Top 10 countries PPP-Innovation

Aggregated 2015 - 2018

1.	Kenya (1)	€	20,459,703	48%
2.	Ethiopia (2)	€	2,785,000	6%
3.	Ghana (7)	€	2,302,506	5%
4./	Tanzania (3)	€	1,958,301	5%
5.	Uganda (4)	€	1,890,000	4%
6.	Mozambique (9)	€	1,679,044	4%
7./	/Mali (8)///	€	1,674,237	4%
8.	Benin (10)	€	1,448,389	3%
9.	Bangladesh (5)	€		3%
10.	. Nepal (6)	€	1,106,000	3%

Financial Annual Report 2017

The financial year 2017 was the third year of the four-year PPP facility 'PPP Innovations Program' that was granted by the Ministry of Foreign Affairs. This program accommodates both the PPP Small impulse fund as well as the VIA Water innovation fund (€10 million each). In 2017 the PPP Innovation contract was extended by six months to mid-2019. A supplement totalling €4,55 million has been granted by the Ministry of Foreign Affairs for extension of the VIA Water project bureau, for innovative product & concept development (e.g. innovative finance) and seed capital for promising showcases. In November 2017 preparations were made for the integration of the VIA Water project bureau into the Aqua for All organization. In addition, Aqua for All is part of other programs including Football for Water 2.0 (Aqua for All is lead per January 2017), PPPLab, Smart Water for Agriculture and Project 1800. In 2017 Aqua for All also continued its collaboration with and support to the Made Blue and Marie Stella Maris fund.

In 2017 a total of \le 11,35 million was financially committed against a total organizational costs of \le 1,4 million. From this, \le 4,83 million was committed through funds from the PPP Innovation program with \le 3,31 leverage. A large portion of the project commitments were already made

in 2015 and 2016 in alignment with the PPP Innovation target to commit the majority of the funds during the first two years (of the four year program). The remaining project commitments were realized through the programs Football for Water, Made Blue and Marie Stella Maris.

The 2017 annual financial accounts of Aqua for All were successfully audited by BDO Accountants (The Hague). As in preceding years, the 2017 annual accounts display the funds that have been provided by Aqua for All. The financial contribution of the counterparts (leverage) is detailed in the appendix to the annual accounts. As always, performance reporting addresses the whole project/program, its deliverables and its effectiveness and efficiency.

A positive result of € 46.231 was realized in 2017. This is based on the management fees and paid services on all projects that were contracted in 2017 while covering Aqua for All's planning, monitoring and evaluation (PME) costs over the multi-year contract period. This result is therefore earmarked as a reservation for covering these PME costs during 2018 when contracting new PPP project commitments with DGIS funds will be limited.

For 2018, we forecast a turnover of approximately € 10,8 million with a budget for organizational costs of € 1,6 million. This will be covered by management fees based on the remaining commitments made during 2017 and paid services. A positive result of € 444.500 is forecasted, primarily related to the supplement contract of € 4,55 million by the Ministry of Foreign Affairs up to mid-2019.



Financial Statements 2017

EXPENDITURES	2017	2016
Projects Project contributions PPP BBCW progr. Project contributions PPP Small Project contributions PPP VIA-Water Project contributions MSM program F4W program contract Other projects	€ 656.544 € 4,171,447 € 249,317 € 2,835,422 € 126,979 8,039,709	€ (11) € 2,777,948 € 3,158,426 €
Organizational Costs Hired Staff Salaries / social security Other personnel costs Rent PR, communication and representation IT costs Consultancy costs Quality Management costs (ISO) Events Acquisition/growth strategy PSAC Other general expenses Depreciation costs Bad debts Total Organizational costs	€ 58,268 € 1,064,374 € 12,852 € 45,420 € 61,503 € 20,240 € 46,004 € 1,802 € 9,245 € 11,423 € 30,363 € 16,997 € 24,016 € 1,402,508	€ 173,170 € 1,041,082 € 40,797 € 67,092 € 43,592 € 30,372 € 52,453 € 1,734 € 4,952 € 21,062 € 18,360 € 18,360 € 1,520,496
Walking for Water Campaign	€ 185,660	€ 44,750
Total Result current year	€ 9,627,877 € 46,231	€ 7,855,909 € 300,005
INCOME STATEMENT	2017	2016
Project Contributions Funds Services	€ - € 266,943 € 1,655,122	€ (17,176) € 167,506 € 1,739,133
Subsidies DGIS subsidy PPP Small DGIS subsidy PPP VIA-Water Football for Water	€ 750,970 € 4,171,447 € 2,684,451 € 7,606,869	€ 2,892,524 € 3,158,427 € 250,905 € 6,301,856
Release accrual Football for Water BDI	€ 187,126	€ -
Financial income	€ (41,951)	€ (35,405)
Total income	€ 9,674,108	€ 8,155,914
Balance Sheet per December 31st 2017 ASSETS Tangible fixed assets Company assets	31-12-2017	31-12-2016 € 51,018
Current assets Receivables Outstanding subsidies Other receivables Advance payments	 € 42,969 € 128,464 € 4,885,707 € 3,747 € 110,796 	€ 51,018 € 117,215 € 5,045,195 € 83,913 € 63,699
Cash and banks Banks Total Assets	€ 5,128,713€ 3,948,071€ 9,119,753	€ 5,310,022 € 2,161,369 7,522,409
Balance sheet per December 31st 2017 LIABILITIES	31-12-2017	31-12-2016
Reserves and funds Continuity reserve Allocation reserve	€ 477,303 € 656,947 € 1,134,250	€ 477,303 € 610,714 € 1,088,018
Short-term liabilities Holiday allowances Outstanding expenses for projects Accounts payable Pension debt Other payables and accruals Field assessments Total Liabilities	€ 74,108 € 7,729,324 € 90,438 € 15,660 € 75,974 €	€ 49,144 € 6,246,189 € 46,942 € 79,115 € 13,000 € 6,434,391 € 7,522,409



Aqua for All

Spaarneplein 2 2515 VK 's-Gravenhage

T +31 (0) 70 7200 870

E info@aquaforall.org

W www.aquaforall.org

ANBI

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