

ANNUAL REPORT 2022

# The Robeco Foundation

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## Address

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Rotterdam Chamber of Commerce number 71779663

# Introduction from the Board of Directors



In 2022, the Robeco Foundation continued to support projects aimed at helping disadvantaged children and youth reach their full potential. Through our activities we want to contribute to the UN Sustainable Development Goals (SDGs), with a focus on SDG 4 (quality education), SDG 1 (no poverty), and SDG 10 (reduced inequalities).

The Foundation provided support to 17 projects in 2022, ranging from schools participating in the Rotterdam Digital Skills Program, to longer-term partners JINC (Netherlands) and Room to Read (South Africa) and several one-off initiatives. The amount donated by the Foundation increased in 2022 compared to 2021.

This year - in line with our ambition to increase the Foundation's international reach - we have been able support projects in 7 countries in which Robeco has a presence: Australia, France, Spain, the Netherlands, the UK, and the USA. We will continue to extend this reach, while also keeping a strong connection to the projects in Rotterdam, where Robeco's headquarters is located.

This report provides details on the organizations and activities the Foundation supported in 2022, their impact, and our financial statements for 2022.

Rotterdam, 16 May 2023

The Board of Directors,

**Victor Verberk**  
**Jochem Gottmers**  
**Jeroen Nijhoff**  
**Meena Santhosh**



# Activities in 2022

# Activities in 2022



Photo by the Girls' Network

The Foundation's mission is to help create equal opportunities for disadvantaged children and youth by investing in education and skills development. Efforts focus on places where Robeco has a presence in order to strengthen the bond with the local communities. Programs or initiatives that contribute to SDG 4 'Quality education', combined with SDG1 'No poverty' and SDG 10 'Reduced inequalities' are eligible for funding.



In 2022, the Foundation supported 17 different organizations, resulting in a total spend of EUR 442,855 (compared to EUR 343,165 in 2021).

## Rotterdam Digital Skills Program

The **Rotterdam Digital Skills Program**, launched in 2018 as the Foundation's first initiative, offers support to primary and secondary schools in Robeco's home city to fund activities that can improve the digital skills of children from less advantaged backgrounds, to better prepare them for tomorrow's world. Schools for example invested in chrome books, robots, and programming tools. In 2022, the Foundation supported six schools in Rotterdam.

## Partnerships

**JINC**: a Dutch NGO that prepares children between the ages of 8 and 16 for a good start in the labor market. The Foundation's partnership with JINC focuses on the Rotterdam area, where

JINC reaches about 15,000 children, mostly from socio-economically disadvantaged neighborhoods. The partnership gives us the opportunity to join and actively participate in several of JINC's programs through which children get acquainted with various professions, find out what kind of work suits their talents, and learn how to apply for a job.

Outside of the Netherlands, we continued our partnership with Room to Read: a non-profit focused on girls' education and children's literacy in Asia and Africa. Our donation enables Room to Read to implement its three-year comprehensive literacy program at a primary school in South Africa, close to the region where our clients are based. Room to Read aims to develop a generation of independent readers who are breaking the cycle of illiteracy within their own families. The literacy program enables children to acquire literacy skills and a habit of reading, while focusing on providing learner books and children's storybooks in local languages and training for teachers and librarians.

## Supporting local programs in locations around the world

**Go Foundation (Australia)**: this Australian foundation provides scholarships to students from indigenous communities from primary school to university age. GO Scholarships consist of three pillars: cultural and aspirational mentoring, access and opportunities, and financial support.

**Digitale Leerlijn Rotterdam (The Netherlands)**: a pilot project for educational curriculum development on digital citizenship, targeting a sub-group of secondary school pupils in Rotterdam for whom the digital divide is the largest. From the age of 16, this group is increasingly confronted with the digitalization of



Photo by Yann Cabello, Télémaque

the government. The curriculum was used in the school year 2021-2022 at 11 schools based in less privileged neighborhoods in the Rotterdam area, reaching 1,100 pupils. It was also used at an additional 120 schools in the Netherlands. Over 20,000 pupils took part countrywide.

**CITY YEAR NEW YORK (CNYN; USA):** working in partnership with 18 schools across New York City, CNYN has supported nearly 9,000 students with their learning, helping to bridge the gap between what they need and what most schools are equipped to provide. Its services include one-on-one and small-group tutoring in literacy and mathematics, and after-school programs offering students help with their homework and fun and engaging activities. We also provided support to the project in 2021.

**Oekraïne Poortugaal (The Netherlands):** This local initiative in Rotterdam Poortugaal supported about 100 Ukrainian refugees, including a group of disabled children with caregivers and their siblings. 10 laptops were donated for this group of children. The children go to school in the Netherlands, but they needed these laptops to make it easier to follow education. They can also do their homework better using the laptops and participate in homeschooling online.

**Fundación Raíces (Spain):** this Madrid-based foundation aims to provide comprehensive and individualized care to children, youths and families throughout Spain who are struggling with social and personal difficulties, marginalization and social exclusion. Our donation supports the Cocina Conciencia school, which accompanies children and youth who lack family protection during their transition to adulthood. The project helps cover the educational gap in terms of the

support that public services provide to this group at a crucial stage of their lives.

**Télémaque (France):** Télémaque's mission is to support motivated students and apprentices from 11 to 18 years old from modest backgrounds, and to encourage them to reach their full potential. Each young person benefits from customized and long-term support (lasting six years) in the form of a dual mentorship program that pairs the student with both a corporate mentor and an academic mentor.

**COC Rotterdam (The Netherlands):** through its COC Jong & School program, this non-profit organization supports the efforts of young people who are actively committed to the acceptance of members of the LGBTQ+ community. Our donation supported educational sessions at secondary schools and the development of COC's schooling project for teachers throughout Rotterdam.

**SpaceBuzz (The Netherlands):** this program provides a life-changing perspective of our planet through a six-week educational course for children covering technology, sustainability and planet Earth. The goal of the program is to motivate children to become a force for good when they return 'home', just like astronauts. With the support of the Robeco Foundation, 20 schools and 2,000 children from less privileged areas in Rotterdam will be able to participate in the SpaceBuzz program.

**The Girls' Network (UK):** this London-based organization is on a mission to ensure that no girl's future is limited by her background, gender or parental income. The network empowers 14-19-year-old young women from the least

advantaged communities to envision and build unconstrained futures for themselves by connecting them with a mentor and a network of female role models. It also provides them with opportunities to develop their skills and share their voices. Robeco is supporting a mentoring program that is taking place between October 2022 and September 2023.

**Resurgo (UK):** through its “Spear Programme”, this organization tackles social disadvantage through the power of employment and purposeful work. Our donation will contribute towards the program’s running costs at the Camden Centre in London in January and February 2023 and enable a group of 12 to 15-year-olds to participate in it.

### Outlook for 2023

The Foundation’s ambition for 2023 is to continue our international focus. We are working with Robeco’s offices around the world to raise awareness of the Foundation. In addition, we will continue to support activities in the Rotterdam area, and we aim to increase the involvement of Robeco employees in our projects and activities.

We have published the Foundation’s Policy Plan 2022-2025 on our website, see [www.robecofoundation.com](http://www.robecofoundation.com).



Photo by the Girls' Network

The background of the page is a blurred city street at night, featuring a prominent digital display board with a grid of lights and a line graph. A large teal circle is positioned on the left side of the page, partially overlapping the text.

# Financial statements 2022

# Financial statements 2022

## Statement of activities

for the year ended 31 December

EUR x thousand	Notes	2022	2021
Contribution of Robeco Institutional Asset Management B.V.	1	300	0
Contribution of employees		0	2
<b>Total contributions</b>		<b>300</b>	<b>2</b>
<b>Program costs and grant expenses</b>	<b>2</b>		
Provided financial education support, talent development and entrepreneurship		-442	-345
<b>Operating costs</b>		<b>-442</b>	<b>-345</b>
<b>Finance expense</b>		<b>-1</b>	<b>-1</b>
<b>Change in reserves</b>		<b>-143</b>	<b>-344</b>

## Statement of financial position

as at 31 December

EUR x thousand	Notes	2022	2021
<b>Assets</b>			
Cash and cash equivalents	3	41	41
Current account Robeco Institutional Asset Management B.V.	4	234	436
<b>Total current assets</b>		<b>275</b>	<b>477</b>
<b>Total assets</b>		<b>275</b>	<b>477</b>
<b>Reserves and liabilities</b>			
General reserve	5	257	400
<b>Total reserves</b>		<b>257</b>	<b>400</b>
Other Liabilities	6	18	77
<b>Total current liabilities</b>		<b>18</b>	<b>77</b>
<b>Total reserves and liabilities</b>		<b>275</b>	<b>477</b>

# Accounting principles for measurement of assets and liabilities and the determination of costs and contributions

## General information

The Foundation is established in the Netherlands on 29 May 2018, having its legal seat in Rotterdam. The Foundation is located at Weena 850, Rotterdam with the Rotterdam Chamber of Commerce number 71779663. Since August 2018, the Foundation has the status of Algemeen Nut Beogende Instelling (General Utility Institution or ANBI). The Dutch Tax Authority has issued the tax number 8588 46 032 for this ANBI status. The Foundation strives for a non-profit purpose: financially or otherwise supporting talent development education, to create equal opportunities for less privileged children. The financial statements of The Foundation have been prepared in accordance with the statutory provisions of Part 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Guidelines for Annual Reporting in the Netherlands as issued by the Dutch Accounting Standards Board. More specifically, the financial statements have been prepared in accordance with the Dutch Accounting Standard for Small Fundraising Institutions (C1).

## Accounting policies

### Basis of preparation

These accounting policies describe the valuation methods used. If no explicit accounting policy is given for an individual item on the balance sheet, the item is accounted for at its nominal value. The financial statements are presented in euros since this is the functional currency of The Foundation. The financial statements have been prepared based on the going concern assumption. The accounting policies adopted are consistent with those of the previous financial year.

### Significant accounting judgments, estimates and assumptions

The preparation of financial statements requires the use of judgment and estimates. This affects the recognition and valuation of assets and liabilities and the reported amounts of the statement of activities during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, the actual results may differ ultimately from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised.

### Unclaimed financial education support previous year

The Foundation has been granted donation commitments in prior years under the condition that these amounts will be spent on the goals of the Foundation. Amounts committed but not used yet have been added to the reserves.

## Finance expense

Finance expense are recognized as incurred. Finance expense comprises of expenses related to cash.

## Recognition of assets

An asset is recognized in the balance sheet when it is probable that the future economic benefits will flow to the entity and the asset has a cost or value that can be measured reliably. It remains on the balance sheet if a transaction (with respect to the asset) does not lead to a major change in the economic reality with respect to the asset. An asset is no longer recognized in the balance sheet when a transaction results in all or substantially all rights to economic benefits and all or substantially all the risks related to the asset being transferred to a third party.

## Cash and cash equivalents, receivables and liabilities

Cash and cash equivalents, receivables and liabilities are valued against nominal value.

## Reserves

The reserves of the Foundation is formed by accumulated balances of the income and burdens. The result for 2022 will be deducted from the General reserve, to be spent on the purpose of the Foundation.

## Recognition of liabilities

A liability is recognized in the balance sheet when it is probable that an outflow of resources embodying economic benefits will result from the settlement of a present obligation and the amount at which the settlement will take place can be measured reliably. It remains on the balance sheet if a transaction (with respect to the liability) does not lead to a

major change in the economic reality with respect to the liability. A liability is no longer recognized in the balance sheet when a transaction results in all or substantially all rights to economic benefits and all or substantially all the risks related to the liability being transferred to a third party.

## Notes to the income statement

### 1. Contribution

This item includes the contribution of Robeco Institutional Asset Management B.V. (RIAM) and the contribution of the employees of RIAM. The contribution of RIAM is annual determined by the Executive Board of RIAM. In 2022 this amounted to EUR 300 thousand.

### 2. Program costs and grant expenses

This item concerns costs of the various social projects that the Foundation supports and grants. Grant expense is recognized in the period the grant is approved, provided the grant is not subject to significant future conditions. Conditional grants are recognized as grant expenses and as a grand payable in the period in which the grantee meets the terms of the conditions. Grant payables to be paid in future years are recorded at nominal value.

## Notes to the balance sheet

### 3. Cash and cash equivalents

Cash and cash equivalents consist of immediately available credit balance at bank.

### 4. Current assets

Current assets relate to the contribution of RIAM. This current account is available on demand of the Foundation.

### 5. Reserves

The reserves of the Foundation are formed by accumulated balances of the income and costs.

### 6. Other liabilities

Other liabilities relates to suppliers in connection with the program costs of the Foundation.

## Staff

The Foundation does not employ any personnel. Robeco Nederland B.V. submits to the Foundation such manpower as the Foundation deems necessary to be able to carry out proper operational and management activities. The Foundation is responsible for and authorized to give instructions to Robeco Nederland B.V. available manpower.

## Members of the Board

The members of the Board are Robeco representatives. Their mandate is part of the articles of association of the Robeco Foundation. The members of the Board are unpaid and can't individually dispose of the Foundation's assets.

## Subsequent events

There are no subsequent events to be reported.

## Proposed profit appropriation

The members of the Board propose to deduct the sum of contributions and expenses of EUR 143 thousand from the General reserve.

Rotterdam, 16 May 2023

The members of the Board,

**Victor Verberk**  
**Jochem Gottmers**  
**Jeroen Nijhoff**  
**Meena Santhosh**