



POLICY PLAN

microfinancing: microcredit *in education*



helping children to realise a promising future



I INTRODUCTION

“the Maaike-Joyce Foundation” is a small-scale Foundation working internationally to provide poverty-stricken children with sustained financial support for their secondary education or vocational training. The Foundation will effectively monitor and support these children throughout their period of study.

In view of the as yet limited budget available for these objectives, for the time being the Foundation will primarily focus on poor and developing countries as more can be achieved there with less money.

Our young, modern Foundation is a private initiative, established by the father of Maaike-Joyce in her memory and (will) operate as an equityfund.

Maaike-Joyce died as a result of a traffic accident on the day that she passed with distinction in Economics – with a perfect grade (a 10) for her thesis.

She was bright and very talented, with a strong wish to continue her studies and an interesting future ahead of her.

Now that she has gone, her father wishes to pass -on her prospects- to other, similarly talented children that require support – financial and otherwise – to start or continue their studies to reach this goal.

The Board is made up of three friends of Maaike-Joyce who are committed to her memory and together with her father motivated to propagate the cause of the Foundation.

There has been a consultation with the foundation

“Stichting Fundatie van de Vrij-Vrouwe van Renswoude te Utrecht”, the Netherlands, which has sustained a similar objective for no less than 250 years – albeit primarily with Utrecht’s municipal boundaries. The continuation of this Foundation’s work is safeguarded by its board and the City of Utrecht.

If possible future developments should require this step, the “Stichting Fundatie van de Vrijvrouwe van Renswoude” can be able to take the Maaike-Joyce Foundation under its wing in the form of a Named Fund, guaranteeing its perpetuation.

The budget of the Maaike-Joyce Foundation derives from revenues from its capital and from testamentary dispositions, bequests, donations and subsidies.

At present the Foundation does not follow an active policy to acquire additional funds but does not exclude this step at some future date.

In those cases where objectives and policy have already been established in the Foundation statutes, they will only be summarily referred to in this plan.



II OUTLOOK

Although the lion's share of the annual budget is intended for the Foundation's primary objective – financing the costs of study involved in secondary education programmes – the Board has a limited authority to deviate from this stipulation and make additional contributions to the cause in question.

In addition, it is possible for the Foundation to carry out projects that are indirectly connected to the main objective, on the condition that they have their own financing programme and as such are self-supporting.

The Foundation is eager to do its part in realising the UN *Millennium Development Goals* for 2015, and consequently not only provides financial support but also devotes attention, time, facilities and commitment to offering children the opportunity – on a project basis – to complete a full basic education.

To this end, the Foundation actively supports the Foundation "Stichting Scholenproject Cambodja Rotterdam" (SSCR) and the "Don Bosco Children's Fund" (DBCF), which work together in organising local education projects in Cambodia and offering the pupils the related support. In the future, we also hope to participate in such projects on an independent basis and to possibly carry them out under our own steam in more than one country.

By pursuing this primary objective and working in partnership with the aforementioned channels, our Foundation is able to improve children's prospects and help them earn more income in future years. As a result, the Foundation's activities also help in the fight against poverty, both directly, in the children's immediate environment (their parents, family, village community), and indirectly (setting an example, image, national impulses).



III MISSION

The Foundation aims to finance secondary education programmes and facilities for talented but destitute children, in the hope that partially thanks to this support, these children will be able to fulfill a pioneering role in their respective communities, in order to combat extreme poverty in their own environment and in their country in general. In other words, microfinancing will eventually turn out to be microcredit.

In its activities, the Foundation will assign boys and girls absolute equality. To this end, girls will be explicitly encouraged to follow secondary education and if so desired, the possibilities will be extended for these children.



IV OUR STRENGTH

The Foundation hopes as a result of the small scale on which it operates to achieve a high level of decisiveness:

- small organisation with short lines of management: *decisiveness*
- board members with a personal involvement in the Foundation's institution: strong *motivation*
- excellent financial return thanks to the lack of acquisition budgets and overhead costs: *efficiency*
- progress of support programmes initiated as a result of donations can be monitored in detail – in other words: *concreteness*
- high level of *quality* in the input thanks to the assessment requirements made of the student candidates and the clear conditions surrounding their loans
- reporting with an annual report by the Foundation – in other words: *transparency*
- crucial *synergy*, where the student graduates in turn can use their abilities to the benefit of successive candidates and their own immediate surroundings
- solid safeguards for long-term commitment and future *continuity*



V ACTIVITIES

The Foundation will try to realise its primary objective via a number of activities, including:

- offering assistance in the secondary education and training of children, among others by providing financial support to pay for tuition and study materials.
- providing financial loans to these children and/or their parents and/or schools that have a relation with our objectives.
- if required, providing or financing facilities for the teachers and schools of the pupils in question.
- encouraging the children to apply what they have learned in their own country, so that they in turn can go on to support other children and their own communities with the knowledge and experience they have acquired.
- finally, providing advice and active support to institutes and organisations working in this field.

In order to guarantee the *durable character* of the support provided to the students in future years, the Foundation has adopted the following policy:

- testamentary dispositions and bequests are added to the Foundation's capital in their entirety, ensuring that the related revenues will ensue interminately.
- in case of donations without a specific earmark, 50% will be assigned to the Foundation's assets and 50% will be spent directly on the support of additional new students.



VI PARTNERSHIPS

National

Within the Netherlands, the Foundation has a partnership relation with the aforementioned "Stichting Fundatie van de Vrij-Vrouwe van Renswoude te Utrecht". This Foundation, which was set up on the basis of a major legacy in 1754, has proven able to withstand the tests of time and will clearly exist in perpetuity. She is presently also responsible for the management of a further five Named Funds.

In addition, "the Maaiké-Joyce Foundation" is involved in exchange and sponsoring programmes with "Stichting Scholenprojekt Cambodja Rotterdam" (SSCR) and the "Don Bosco Children's Fund" (DBCF) in Cambodia.

SSCR is a private initiative set up in 1995. In its brief period of existence, SSCR has managed to help in the construction and renovation of over more than 50 primary schools, as well as providing financial support to 185 students per year in Cambodia. DBCF is part of the Congregation of the Salesian Fathers who, following her founder the Italian priest Don Bosco, try to offer some perspective to children and adolescents.

Our Foundation strives towards increased partnership in all areas of development aid. It welcomes the opportunity to establish ties with organisations such as Cordaid, Hivos, Oxfam Novib and Impulsis in the years ahead.

International

The Foundation is currently making a study of the local organisations active in the target countries.



VII PLANNING - FINANCE

In light of the fact that the Foundation works with capital revenues and will initially be committed to financing the expenses involved in its start-up, it was not possible for her already to distribute supports for students.

meanwhile she has saved an amount as an earmarked reserve to make it possible in the near future to make a stable and guaranteed support for students.

it's her hope that soon there will be the start of an everlasting yearly increasing nomination of students.

the Foundation does, however, already for years provide monthly financial support to the primary education of a young girl in Cambodia via a 'foster' programme thanks to a personal donation.

the members of the board perform their duties voluntarily and without any remuneration.

the yearly statement of income and expenses shows a positive result but because of the nowadays very reduced income from interests from it's capital, the earmarked reserve is not sufficient yet for long-term supports to students.



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