

March, 2017

Stichting  
The Elba  
Charitable  
Foundation

Policy Plan

## **1. Introduction**

Before you is the Policy Plan of the Stichting Elba Foundation (the “Foundation”).

This Policy Plan gives an overview of (1) the background and objectives of the Foundation, (2) its activities and policy, (3) its current projects, (4) the organization, (5) the source, management and destination of its funds, (6) testimonials, and (7) contact details.

The Foundation is in the process of being registered with the Dutch tax authorities as a Charitable Stichting (“Algemeen Nut Beogende Instelling”).

On behalf of the Elba Charitable Foundation

Oliver Plunkett  
Board Member  
The Hague, March 2017

## 2. Background and objectives

The Foundation is a not for profit organisation established in February, 2017.

The primary purpose of the Foundation is to, acting exclusively in the public interest and without an aim for profit, provide means and measures to create cohesive, sustainable and beneficial conditions for people to achieve their full potential and for the societies in which they live to thrive.

## 3. Activities and policy

The Foundation's primary objective is to make grants and provide other relevant support to organisations or persons whose activities will further its' primary purpose.

The Foundation is restricted in its remit to supporting those activities considered charitable under the laws of **both** the Netherlands and the United Kingdom.

The Foundation may therefore support causes including, but not limited to;

- *the relief of poverty,*
- *advancement of education,*
- *the promotion of health and healthcare; and*
- *the protection or improvement of the environment*

There are no geographical restrictions to the projects the Foundation will support.

## 4. Projects

During 2017, 2018 and 2019 the Foundation will specifically, but not exclusively, focus on supporting education related projects. In particular it has identified a UK based charity – Absolute Return for Kids - which operates a number of schools and education related projects around the world with which it envisages making a medium term (5 years) funding commitment.

Its public interest objectives are broad and as such it is able to consider funding a wide range of projects across a variety of sectors and geographies.

Further information about projects and the Foundation will be published on the Foundation's website which will be kept updated to reflect the development of the Foundations strategy and activities.

## **5. Organization**

The Board of directors of the Foundation (the “Board”) decides on grants by the Foundation and meets approximately twice a year, usually in the Hague. The Board consists of Oliver Plunkett (Chairman), Melanie Smith (Secretary and Treasurer) and Anneka Treon.

The Board is charged with the management of the Foundation, and more in particular with the management and administration of the Foundation’s means, the adoption of the budget of income, including distributions and funds to be made available in view of the realization of the Foundation’s objectives. The Board is entitled to accept (and refuse) donations on behalf of the Foundation. No donations shall be accepted which are made under conditions contrary to the objectives of the Foundation.

Members of the Board do not receive remuneration in return for performing their duties.

## **6. Source, management and destination of Funds**

The Foundation relies on donations and investment returns to generate funds from which to pursue its public interest objectives. As such it does not pursue a policy of active public fundraising.

It is very difficult to forecast with certainty the amounts of contributions that the Foundation will receive. In 2017, the Foundation expects to receive a significant initial gift, made conditional upon retention of the initial capital. In years thereafter the Foundation expects to receive further material sums by way of donation and investment returns. It anticipates generating up to EUR2million per annum in investment income and gain.

The Foundation expects to use between 25% and 75%% of its annual income and gains in pursuit of its objectives each year. The Foundation Board anticipate the level of giving will increase in future years as suitable projects are identified.

All administrative costs are kept on a reasonable level in order to grant as much money as possible to the cause. Less than 5% of the Foundation's income is spent on administration.

The Foundation invites and welcomes members of the public to make donations to support its objectives.

**7. Testimonials [to be added once available]**

## **8. Contact details**

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Website: [www.elbafoundation.org](http://www.elbafoundation.org)

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