



CHAIRMAN'S NOTES

As you read elsewhere in this newsletter, we've kicked off our first investment activities with two finalists of our 2013 Business Plan Competition for LDP students in Kenya. We are excited to help these students and look forward to their successes!

Of course, such investments require a legal structure, and we've been busy in the background with this. In The Netherlands, we have attained formal ANBI status, meaning that contributions to the CBA are fully tax-deductible in The Netherlands. Our website shows the various legally required information for the ANBI status. In Kenya, we have set up a for-profit company - the Business Angels of Kenya, Limited - as our wholly-owned investment arm in that country.

As explained before, profits from investments in Kenya are not returned to The Netherlands, but are planned for further expansion of our investment activities with LDP students in that country. Over time, we expect to seed similar operations in other countries where Compassion is active with their LDP program to provide the brightest of the "sponsor children" with a university education.

Our goal for all CBA activities remains the same - to enable young men and women graduating from university and the Compassion LDP program to start businesses that harness their talents and increase employment in their country of origin. We envision a future where these students can provide a better future, not just for themselves, but for many others as well.

If you agree with our vision and wish to engage your talents to help those who were formerly the "poorest of the poor" lift their fellow citizens out of poverty, then please contact us about becoming a Business Angel yourself.

Roland Heersink, Chairman CBA Netherlands

CBA NETHERLANDS FINANCES

The Dutch foundation ("stichting") CBA Netherlands was founded in 2013. In Sept 2013 a 2-day Business Plan Training workshop was given to 40 LDP students and –alumni to help shape their thoughts on entrepreneurship and coach them in developing a sound Business Plan.

The contributions of the CBA Members (the "Business Angels") and once-off donations of in total € 24.500 in 2013, minus costs for the above activities, made us start 2014 with a capital of € 21.300. This offered us a good start to finance the first business start-ups in 2014.

Our capital grew further through the members' contributions over 2014. Expenditure in 2014 to date comprise the legal fees for starting our Kenyan subsidiary, opening a bank account, developing standard legal templates for use with LDP business start-ups, and the actual support of the business activities with Kenya Poets Lounge and Vic's Green – see elsewhere in this Newsletter.

Jan Voois, treasurer CBA Netherlands

NEW BUSINESS ANGEL



For several years I have been supporting LDP students. I'm very enthusiastic about this program of Compassion. I was also seeking for a solution to help the students after they have graduated: Then the real life starts. As entrepreneur I know how tough it can be to start your own business. Within the CBA I found other entrepreneurs who help these former students to set up their own businesses. Not only with financial support, but moreover with sharing business knowledge.

Jan-Maarten Plomp, CEO Brix CRM

CBA DEVELOPMENT CONTINUES IN KENYA

In addition to investment activity in the two startup companies by the CBA's Kenyan affiliate, the CBA has been busy with multiple visits to Kenya this year.

Through these visits we strengthened the relationship with Compassion Kenya, attended the annual LDP student graduation in March, and presented at the LDP student annual conference in August. The CBA are also expanding its LDP student outreach, broadening its entrepreneur training activities for students to include all of the following:

3rd year students - online entrepreneur training & hands-on small business pilot programs

4th year students - an annual Business Plan Contest with eventual investment of the most successful plans.

Bolstering its local presence, the CBA has also appointed a local, in-country Director to help monitor its investments in the startup companies. As of August 2014, Hudson Mukunza joins with the CBA as local Director, offering to help as needed on a volunteer basis. Hudson's directorship significantly strengthens our presence and ability to execute in Kenya. In normal life, Hudson is the Kenya director of the Africa House of Prayer.





KENYAN POETS LOUNGE LAUNCHES BUSINESS WITH PRINTING OF 1.000 BOOKS

The CBA is proud to announce that it has funded the printing of 1.000 books for sale by the Kenyan Poets Lounge this summer. The book being printed is *The Power of Words - An Anthology of Kenyan Poetry* - a 200 page collection of all-new, all-original poetry by Kenyan authors.

Sales of the book will fund further operations by the Kenyan Poets Lounge, which is in the process of completing a Business Plan for review and potential further investment by the CBA.

In addition to its book publishing activity, Kenyan Poets Lounge has hosted a weekly gathering in Nairobi focused on poetry, music and intellectual debate. These events have been held for over 50 weeks and boast an average attendance of over 100 paid attendees each week! In addition, the Kenyan Poets Lounge has a large online & email following of over 50.000 people, giving it a solid platform for business growth, pending the development of an appropriate Business Plan.



VIC'S GREEN READY TO LAUNCH

After some months of business planning, a new enterprise led by Compassion LDP alumni Victor Onyango is ready to launch. Working together, the CBA will join with Victor through its for-profit Kenyan affiliate - the Business Angels of Kenya Limited - to purchase a piece of property measuring "66 x 14 walking steps" (appr. 1000 m²) inside the municipality of Kisumu, western Kenya. An initial purchase contract has been signed for the purchase of the land, with transfer of the property deed expected in the next month or two.

A greenhouse from Amiran Kenya will be assembled on the land for the growing of tomatoes, kale and other vegetables. The local area has very little farming, with most foodstuffs imported from Uganda - a 2+ hour trip via motorbike or truck.

The opportunity to bring fresh, local produce to market should find a good reception at higher-end hotels, restaurants and the like.

Ownership of the new business will be split 51%-49% between Victor and the CBA, in line with our mission for CBA to always take a supporting role in the growth of local businesses.

