

LETTER FROM THE PRESIDENT

As the new President of UFB, I would like to thank my predecessor Dirk Luyten for having successfully led our organization for almost 6 years. I am very honored to take this role and would like to thank the Board of Directors for their confidence.

During the Campaign 2023, United Fund for Belgium has financed projects for **K€ 612**, distributing that amount to **83 different charity projects** from associations across the whole country. The selection was based on the recommendation of our Allocations Committee, which is composed of volunteers with strong knowledge of their local community, evaluating the worthiness of each project.

In 2023 our funds were raised through four channels

- K€ 574 from corporations, their employees (“in-house campaigns”) and individuals.
- K€ 39 profit from sales of seasonal products (around Easter and Christmas) and the organisation of fundraising events.
- K€ 76 contributions from Board members and other individuals to the Martin Kallen Fund and donations to cover of operating expenses.
- K€ 31 from fees for managing corporate projects, a new source of income in 2023. UFB acts as a trusted third party to allocate the donations based on criteria defined by the company. This could become a recurring source of revenue, albeit at a lower level as the 2023 income included a one-time set-up fee.

United Fund also received a k€ 26 bequest during the year, bringing the total amount raised to **K€ 764**.

This is the lowest amount raised over the last five years. It illustrates the challenges of raising funds in a changing environment. As mentioned last year, the Board has initiated a strategic review to identify the changes required to ensure that UFB can continue to fulfil its mission in the long term.

Those changes are expected to be gradually implemented in the second half of 2024.

While we have important challenges ahead of us, I realize that the unique success that United Fund for Belgium has achieved over the last 50 years is owed mainly to our donors and to the many volunteers who help and have helped our cause, including the members of the Board Committees, my colleagues in the Board of Directors and of course to the members of our team without whom we could not fulfil our mission.

As new President, I want to express my heartfelt gratitude to all of them.



Philippe Vander Putten
President United Fund for Belgium