

Impact, facts and figures



Annual report



2020



FINANCIAL STATEMENTS 2020

STICHTING ICS

Smallepad 30H
3811 MG Amersfoort
The Netherlands

CONTENT	PAGE
Financial statements	
Board report	2
Balance sheet as at December 31, 2020	4
Statement of income and expenditures 2020	5
Accounting policies	6
Notes to the balance sheet	10
Off balance sheet items	14
Notes to the statement of income and expenditures	15
Other information	21
Annexes	

Board report 2020

The year 2020 was challenging, both globally, regionally and nationally. The COVID 19 pandemic caught most governments, businesses and organizations unprepared. Even before COVID-19, poverty, violence, inequity, health challenges and limited access to basic services remained a concern. Now, with Covid 19 even previously gained strides in these areas may be reversed and gaps may widen since children, families and communities are at the receiving end of the pandemic's effects. In 2020, more than ever our professional promotive, preventive and response services were needed. COVID-19 complicated and disrupted organizational operations for our African partner ICS SP. However, ICS SP managed to set bold goals that necessitated reinvention and creativity around information sharing and service delivery. It organized itself to work remotely and supported the teams to cope with the effects of the pandemic through psychosocial wellbeing counselling sessions. On the brighter side, we also noted that the pandemic inspired empathy, common purpose and cooperation across a wide set of stakeholders. We will continue to look at these outcomes for inspiration on how to adjust our work for deeper and greater impact at scale.

- 3894 parents and caregivers empowered with skills on positive caregiving, healthy relationships and non-violent discipline
- 340 frontline professionals with advanced understanding, capacity, knowledge, and willingness to provide essential services to children and families
- 168 families supported and have received their children back from Care Institutions
- 8 cocoa farming cooperatives in Cote d'Ivoire have adopted child labour prevention and mitigation strategies
- 219 girls and young women empowered with vital skills in financial literacy, savings and entrepreneurship
- 21 public schools have established mechanisms for early identification and intervention of violence against children cases and strengthened platforms for parental and community engagement. This will positively impact 7890 children.
- 4157 children have improved ability to solve problems, address conflict in nonviolent ways and create positive and healthy relationships
- 6 High level policy engagements conducted to raise visibility of what works to prevent violence in home and school settings.
- ICS SP skillful parenting curriculum earmarked for scale in the context of national and sub national VAC Prevention and Response Plans in Kenya and Tanzania
- Worked with Kenya Institute of Curriculum Development to develop and launch National Parenting Empowerment and Engagement Guidelines that will be implemented in public schools to promote parental involvement to improve learning and safety outcomes

Changes In the Netherlands

Over the last couple of years, ICS went through a process of decentralization. All operational activities in developing countries are performed under the responsibility of ICS SP in Nairobi. ICS SP is now set up as a local Kenyan NGO. For Stichting ICS in the Netherlands, the key remaining task is management of the Dutch donor base of ICS. For efficiency reasons, ICS has entered a partnership with a similar Dutch organization, Terre des Hommes. Terre des Hommes and ICS deeply share a vision on the importance of a safe and nurturing environment for all children. As of March 2021, Terre des Hommes manages ICS' donor base on behalf of ICS. That way, operational costs in the Netherlands are kept at a minimum. The net proceeds of Dutch fundraising activities are used to fund ICS SP projects, and to fund joint ICS SP and Terre des Hommes projects. Terre des Hommes has also taken on governance responsibility for Stichting ICS: Terre des Hommes and Stichting ICS now share the same executive and supervisory board.

Board

In 2020, the executive board of stichting ICS consisted of one person, Ronald Messelink. The supervisory board of ICS supervises the work of the executive board. As of March 2021, stichting ICS shares its executive and supervisory board with Terre des Hommes.

BALANCE SHEET AS AT DECEMBER 31, 2020

After allocation of balance statement of income and expenditure

	December 31, 2020 €	December 31, 2019 €
ASSETS		
Fixed assets		
1 Tangible fixed assets	0	513
2 Financial fixed assets	0	0
Current assets		
3 Receivables and current assets	504.930	196.770
Cash		
4 Cash and cash equivalents	142.065	177.685
Total assets	646.995	374.968
LIABILITIES		
5 Equity		
<i>Reserves</i>	627.775	-98.599
Designated funds	0	0
<i>Total funds</i>	0	0
<i>Total equity</i>	627.775	-98.599
6 Long-term liabilities	0	0
7 Short-term liabilities	19.220	473.566
Total liabilities	646.995	374.968

STATEMENT OF INCOME AND EXPENDITURES 2020

	Actual 2020	Actual 2019
	€	€
INCOME		
8 Income from donations	1.123.964	418.135
9 Income from subsidies	0	0
10 Financial income	0	1.710
Total income	1.123.964	419.845
EXPENDITURES		
11 Contributions to third parties	213.883	-250.755
12 Contributions to own projects	0	-867
13 Publicity and communication expenses	15.408	14.120
14 Salaries and charges	100.371	307.352
15 Depreciation and amortization	512	6.774
16 Financial expenses	5.630	22.734
17 Other expenses	61.786	129.438
Total expenditures	397.590	228.795
Balance before result subsidiaries	726.374	191.049
18 Result subsidiaries	0	-268.194
Balance	726.374	-77.145
Allocation of balance		
Reserves	726.374	-77.145
Designated funds	0	0
	726.374	-77.145

ACCOUNTING POLICIES

GENERAL

Stichting ICS is seated in Amersfoort, the Netherlands and is registered at Chamber of Commerce with number 41188664. Stichting ICS raises funds for agricultural and parenting projects in Africa.

The financial statements were drawn up in accordance with the accounting principles for small-sized Non-Profit Organizations in the Netherlands (Rjkc1). Stichting ICS also applied the general accounting principles for Non-Profit Organizations in the Netherlands.

Estimates

In using the principles and rules for drawing up the financial statements, the Executive Board of Stichting ICS forms several opinions and estimates which can be essential for the amounts which are included in the financial statements. If necessary for the insight the nature of these opinions and estimates including the corresponding assumptions, are included in the explanatory notes for the relevant financial statement items.

ACCOUNTING POLICIES FOR THE BALANCE SHEET

General

Assets and liabilities are generally valued at the acquisition or manufacturing cost or the current value. If no specific accounting principle is mentioned, valuation is based on the acquisition cost. The balance sheet, the statement of income and expenditure and the cash flow statement contain references. These references refer to the explanatory notes.

Foreign currency

The items in the financial statements of the subsidiaries are valued taking into consideration the currencies of the economic environment in which the subsidiary mainly performs its business activities (the functional currency). The consolidated financial statements are made in euros; this is the functional currency as well as the presentation currency of Stichting ICS.

Transactions in foreign currency during the accounting period are processed in the financial statements at the exchange rate on the first day of the relevant quarter.

Monetary and non-monetary assets and liabilities in foreign currency are converted at the exchange rate valid on the balance sheet date. The exchange differences which arise from the settlement and translation are credited or debited to the statement of income and expenditure under 'Financial income'.

The assets and liabilities of the participations included in the consolidation with a functional currency which is different to the presentation currency are translated at the exchange rate valid on the balance sheet date; the income and expenditure are converted at the average exchange rates during the financial year. The ensuing conversion differences are credited or debited directly to the capital of ICS in the legal reserve translation differences.

Tangible fixed assets

The tangible fixed assets are valued at historical costs less depreciation and amortisation and impairments, based on expected lifetime.

The depreciation and amortisation amount to a fixed percentage of the acquisition price.

The calculation is based on the percentages below:

ICT	25-50%
Fixtures and furniture	11-20%

Investments in the financial year are depreciated in proportion to the time elapsed.

Financial fixed assets

Subsidiaries

Subsidiaries in which significant influence can be exercised are valued according to the equity accounting method (net asset value). If 20% or more of the voting rights can be exercised, it is assumed that there is significant influence.

The net asset value is calculated according to the principles which apply to these financial statements.

If the valuation of a subsidiary according to the net asset value is negative, it is valued as zero. If and to the extent that in this situation Stichting ICS guarantees the debts of the subsidiary fully or partly or has the firm intention of enabling the subsidiary to pay its debts, a provision is recognized for this.

The amount by which the book value of the subsidiary has changed since the previous financial statements as a consequence of the result achieved by the subsidiary is accounted for as result.

If impairments are involved, valuation is made at the realisable value; downgrading is debited from the statement of income and expenditure.

Receivables

The receivables included under financial fixed assets comprise loans granted and other receivables. These receivables are initially stated at fair value, and subsequently valued at the amortized cost. If discount or premium are involved in the granting of loans, this is credited or respectively debited during the term to the result as part of the effective interest rate. Transaction costs are also processed in the first valuation and debited to the result as part of the effective interest rate. Impairment of assets is deducted from the statement of income and expenditure.

Possible irrecoverability is taken into account as far as necessary as regards loans and credits granted.

Impairments of fixed assets

On every balance sheet date, Stichting ICS reviews whether there are indications that a fixed asset can be subject to impairment. If there are such indications, the realisable value of the asset is determined.

Impairment is involved if the book value of an asset is higher than the realisable value; the realisable value is the larger of the net realisable value and the value in use. An impairment loss is processed directly as expenditure in the statement of income and expenditure and the book value of the relevant asset is reduced at the same time.

Receivables and current assets

Receivables and current assets are initially valued at the fair value of the consideration. Provisions due to irrecoverability are deducted from the book value of the receivables and current assets.

Cash and cash equivalents

Cash and cash equivalents consist of cash in hand, bank balances and deposits. Cash and cash equivalents are valued at nominal value.

Long-term liabilities

In initial recognition long-term liabilities are recognized at fair value. Transaction costs which can be directly attributed to the acquisition of the long-term liabilities are included in the initial recognition. After initial recognition long-term liabilities are recognized at the amortized cost price, being the amount received taking into account premiums or discounts and minus transaction costs.

The difference between stated book value and the mature redemption value is accounted for as interest cost in the profit and loss account on the basis of the effective interest rate during the estimated term of the long-term liabilities.

Short-term liabilities

In initial recognition short-term liabilities are recognized at fair value. After initial recognition short-term liabilities are recognized at the amortized cost price, being the amount received taking into account premiums or discounts and minus transaction costs.

This is usually the nominal value.

ACCOUNTING POLICIES FOR THE STATEMENT OF INCOME AND EXPENDITURE

The income and expenditure are determined taking into consideration the above-mentioned accounting principles and allocated to the reporting year to which they relate.

Income

Income from donations

Income from donations is generally accounted for in the reporting year in which the donations and contributions were received.

Income from inheritances and legacies is included in the financial year in which the size can be established

Income from equity funds are accounted for in the financial year in which the donation was committed by the

Income from subsidies

Income from subsidies is accounted for in the year in which the subsidized expenditure is accounted for in the statement of income and expenditure.

Income from sales

Gross margin comprises the income from the supply of goods and services after deduction of discounts and suchlike and taxes imposed on the turnover less the costs directly related to these supplies.

Income from the sale of goods is processed as soon as all important rights and risks related to the ownership of the goods have been transferred to the buyer.

Income from the supply of services is accounted for in proportion to the performances delivered, on the basis of the services performed up to the balance sheet date in proportion to the total of services to be performed.

Financial income

Interest income is processed in proportion to time, taking into consideration the effective interest rate of the assets and liabilities concerned.

Other income

The other income is accounted for in the year to which they relate.

Expenditures

Expenditures are accounted for in the year to which they relate, which means that if necessary, items paid in advance or yet to be paid are taken into consideration.

The depreciation and amortization take place in proportion to time, on the basis of the expected economic life.

Interest expenses are processed in proportion to time, taking into consideration the effective interest rate of the

Pensions

The Dutch office of ICS has a defined benefit plan on the basis of average salary. This is a pension scheme that awards a pension to the employees, whereby the size depends on age, salary and years of service.

The pension scheme is processed in the financial statements as if it were a defined contributory scheme. The premiums due are accounted for as expenditure in the statement of income and expenditure. In so far as the premium due has not yet been paid, it is included in the balance sheet as obligation.

NOTES TO THE BALANCE SHEET

ASSETS

The assets are entirely used for the operations of ICS.

1 Tangible fixed assets

	2020 €	2019 €
Book value as at January 1	513	9.096
Plus:		
Exchange difference of book value at start of financial year	0	0
Investments	0	0
	513	9.096
Less:		
Disinvestments	0	4.163
Transfer to ICS-SP	0	0
Depreciation	513	4.420
Book value as at December 31	0	513
Accumulated acquisition value	1.599	28.982
Accumulated depreciation	1.599	28.469
Book value as at December 31	0	513

2 Financial fixed assets

	December 31, 2020 €	December 31, 2019 €
Subsidiary ICS B.V.	0	0

All shares of ICS B.V. owned by Stichting were sold all in 2019. Sales price of these shares was 0.

3 Receivables and current assets

	December 31, 2020 €	December 31, 2019 €
To be received from subsidies and grants	0	164.837
To be received from legacies and inheritances	504.237	22.274
Short term loan to group company	0	0
Pension premiums paid in advance	0	948
Deposits	0	831
Other advance payments	693	1.022
Miscellaneous	0	6.858
	504.930	196.770

4 Cash and cash equivalents

	December 31, 2020 €	December 31, 2019 €
Petty cash	13	13
Bank accounts	141.617	165.503
Savings accounts	435	435
Fixed deposits	0	11.734
	142.065	177.685

The fixed deposits (bank guarantee) of € 11,734 was released in 2020.

LIABILITIES

5 Reserves and funds

Reserves

The reserves proceeded as follows:

	2020 €	2019 €
Balance as at January 1	-98.599	-21.371
Plus: Exchange rate result designated funds financial year	0	-83
Less: Result financial year	726.374	-77.145
Balance as at December 31	627.775	-98.599

6 Long term liabilities

	2020 €	2019 €
Balance as at January 1	0	0
Plus: revaluation foreign currency	0	0
Less: repayment in financial year	0	0
Less: repayment next financial year (short-term liability)	0	0
Balance as at December 31	0	0

The loan to an external investor was repaid in full in 2020.

7 Short-term liabilities

	December 31, 2020 €	December 31, 2019 €
Contributions to partner organisations	0	256.835
Short term payable loan	0	145.203
Payable to affiliate organisation	0	34.762
Trade creditors	5.770	8.518
Payroll tax	-207	6.014
Provision for holiday allowances	874	7.587
Provision for leave days	1.014	126
Audit fees	0	9.075
Miscellaneous	11.769	5.446
	19.220	473.566

OFF BALANCE SHEET ITEMS

Important financial rights

Value added tax

The Supreme Court rejected the value added tax (VAT) claim of € 750.258 by ICS for VAT in the period between January 1, 2007 and December 31, 2015.

Important financial obligations

Bank guarantee

The bank guarantee provided in 2014 for the office in Amersfoort was released in 2020.

NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE

INCOME

8 Income from donations

	Actual	Actual
	2020	2019
	€	€
Donations		
Direct mail	25.972	25.186
Hellpparents / Child ambassadors	400.382	288.835
School child fund	0	51.941
Legacies and inheritances	697.610	112.930
Equity funds	0	-4.339
Actions third parties	0	-143.955
Companies	0	0
Other donations	0	87.537
Total income from donations	1.123.964	418.135

9 Income from subsidies

	Actual	Actual
	2020	2019
	€	€
G4AW	0	0
Other subsidies	0	0
Total income from government subsidies	0	0

10 Financial income

	Actual	Actual
	2020	2019
	€	€
Exchange rate result (net)	0	1.710
Income loans group companies	0	0
Other income interest	0	0
Total financial income	0	1.710

EXPENDITURES

11 Contributions to third parties

	Actual 2020	Actual 2019
	€	€
<i>Partnerships Agribusiness</i>		
Agrics Kenya	20.968	-89.524
Agrics Tanzania	0	-15.598
Alizetics	0	0
Other partners G4AW alliance	0	25.517
	20.968	-79.605
<i>Partnerships Skilful parenting</i>		
ICS SP	192.915	0
Local partners ICS in Tanzania	0	0
	192.915	0
<i>Partnerships Water</i>		
Agrics Kenya	0	-171.150
Agrics Tanzania	0	0
	0	-171.150
Total contributions to third parties	213.883	-250.755

12 Contributions to own projects

	Actual 2020	Actual 2019
	€	€
<i>Agribusiness</i>		
Project expenditures in Kenia	0	0
Project expenditures in Tanzania	0	0
Project expenditures in Europe	0	-1.079
	0	-1.079
<i>Water</i>		
Project expenditures in Kenia	0	0
Project expenditures in Tanzania	0	0
	0	0
<i>Youth employment</i>		
Project expenditures in Kenya	0	0
	0	0
<i>Other contributions to own projects</i>		
Linking & learning / evaluations	0	212
Missions and field visits		
	0	212
Total contributions own projects	0	-867

13 Publicity and communication expenses

	Actual 2020	Actual 2019
	€	€
Direct mail and newsletter, printing and postage expenses	13.721	13.364
Advertisements	0	0
Marketing campaigns	0	0
Website	772	357
Brochures	0	0
CRM database	915	399
Consultancies	0	0
Miscellaneous	0	0
Total publicity and communication expenses	15.408	14.120

14 Salaries and charges

	Actual 2020	Actual 2019
	€	€
Salaries	88.332	232.234
Social and pension premiums	12.039	75.118
Total salaries and charges	100.371	307.352

15 Depreciation and amortization

	Actual 2020	Actual 2019
	€	€
Depreciation furniture and ICT	512	4.718
Book profit furniture and ICT	0	2.057
Total depreciation and amortization	512	6.774

16 Financial expenses

	Actual 2020	Actual 2019
	€	€
Interest loans	5.630	22.734
Total financial expenses	5.630	22.734

17 Other expenses

	Actual 2020	Actual 2019
	€	€
Other staff expenses	21.544	13.437
Travel and lodging expenses	137	18.885
Office expenses	20.933	48.355
Board expenses	1.297	3.274
Consultancies	12.596	40.041
Other expenses	5.279	5.446
Total other expenses	61.786	129.438

18 Result subsidiaries

	Actual 2020	Actual 2019
	0	0
Result ICS B.V.	0	-268.194
Total result subsidiaries	0	-268.194

Remuneration of the Executive Board

In 2020 the Executive Board consisted of the executive director, Mr Ronald Messelink. Up to the 31st of January, Mr. Messelink was an employee of ICS. From february 1st on, he performed his role as director as a volunteer.

The salaries of the Executive Board is based on ICS remuneration system. The salary scales applicable to public servants (BBRA) served as the basis of this system, but from 2015 ICS detached its system from the BBRA.

In its financial statements ICS uses the format of 'Responsible Management Remuneration' established by Goede Doelen Nederland (GDN).

Employment contract

Term

indefinite

Hours

36

Parttime percentage

100%

Period

January 1 - January 31st

€

Remuneration

Annual income

Gross salary

69.551

Holiday allowance

1.362

Total annual income

70.913

Social insurance premiums

14.307

Pension premiums

1.669

Other premiums for future benefits

Total remuneration 2020

86.889

Total remuneration 2019

137.356

The annual income of the director is within the maximum of the GDN remuneration scheme.

Remuneration Supervisory Board

The members of the Supervisory Board do not receive remuneration, except a reimbursement of expenses actually incurred in the context of their functioning as supervisor. The total amount of paid expenses in 2020 was € 85 (2018: € 1.254).

No loans, advance payments or guarantees were provided to the members of the Supervisory Board.

Number of employees

In 2020 ICS employed 0,7 employees in full-time units (2019: 3,6 FTE) who were divided across the regions as follows:

	Actual 2020	Actual 2019
	ftes	ftes
The Netherlands		
Executive director	0,0	1,0
Portfolio management	0,0	0,7
Finance & control	0,0	0,5
Fundraising & communication	0,7	1,4
Total number of employees	0,7	3,6

Regulation in the articles of association concerning appropriation of surplus or deficit

The articles of association specify, as stipulated in article 16, that the financial statements are adopted by the Executive Board; this decision for adoption requires prior approval from the Supervisory Board.

The articles of association do not contain any regulations which specifically deal with profit appropriation. In the financial statements a proposal for the appropriation of surplus or deficit is included as standard.

OTHER INFORMATION

Auditor's report



Independent Auditor's Report

To: The supervisory board and management of Stichting ICS

A. Report on the audit of the financial statements 2020 included in the annual report

We have audited the financial statements 2020 of Stichting ICS based in Amersfoort.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting ICS as at 31 December 2020 and of its result for 2020 in accordance with the 'RJ-Richtlijn RJK kleine Organisaties zonder winststreven' (Guideline for annual reporting 'small Not-for-profit organisations' of the Dutch Accounting Standards Board).

The financial statements comprise:

1. the balance sheet as at 31 December 2020;
2. the profit and loss account for 2020; and
3. the notes comprising of a summary of the accounting policies and other explanatory information.

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards of Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of Stichting ICS in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

B. Report on the other information included in the annual report

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of:

- the board report;
- other information.

Based on the following procedures performed, we conclude that the other information is consistent with the financial statements and does not contain material misstatements.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.



By performing these procedures, we comply with the requirements of the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

Management is responsible for the preparation of the other information in accordance with 'RJ-Richtlijn RJK kleine Organisaties zonder winststreven' (Guideline for annual reporting 'small Not-for-profit organisations' of the Dutch Accounting Standards Board).

C. Description of responsibilities regarding the financial statements

Responsibilities of management and the supervisory board for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the 'RJ-Richtlijn RJK kleine Organisaties zonder winststreven' (Guideline for annual reporting 'small Not-for-profit organisations' of the Dutch Accounting Standards board). Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the foundation's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting, unless management either intends to liquidate the foundation or to cease operations, or has no realistic alternative but to do so.

Management should disclose events and circumstances that may cast significant doubt on the foundation's ability to continue as a going concern in the financial statements.

The supervisory board is responsible for overseeing the foundation's financial reporting process.

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements.



Our audit included among others:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the foundation's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a foundation to cease to continue as a going concern.
- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the supervisory board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

We provide the supervisory board with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Ede, 22 December 2021
Schuiteman & Partners Registeraccountants B.V.

Signed by
drs. M. Groenewold RA

ANNEX 1-STATEMENT OF INCOME AND EXPENDITURES 2020 ACCORDING TO RJ65

	Actual	Actual
	2020	2019
	€	€
INCOME		
Income from private donors	1.123.964	559.842
Income from companies	0	2.468
Income from government subsidies	0	0
Income from other charities and NGOs	0	-144.174
Total income	1.123.964	418.136
EXPENDITURES		
<i>Committed to objectives</i>		
Structural support	288.872	-48.367
Awareness raising	13.959	29.302
	302.831	-19.065
Raising income	37.298	83.820
Administration	51.830	141.307
Total expenditures	391.960	206.062
Balance before financial income	732.004	212.074
Balance financial income and expenses	-5.630	-21.024
Balance before result subsidiaries	726.374	191.050
Result subsidiaries	0	-268.194
Balance	726.374	-77.144

ANNEX 2 - EXPENDITURES ACCORDING TO MODEL C (RJ 650)

	Committed to objectives			Raising income	Admini- stration	Total actual 2020	Total budget 2020	Total actual 2019
	Structural support	Awareness raising	subtotal					
	€	€	€	€	€	€	€	€
Contributions to third parties	213.883	0	213.883	0	0	213.883	0	-250.755
Contributions to own projects	0	0	0	0	0	0	0	-867
			0					
Publicity and communication expenses	0	4.761	4.761	10.432	216	15.409	0	14.120
	213.883	4.761	218.644	10.432	216	229.292	0	-237.502
Operational expenditures								
Salaries	42.703	4.602	47.305	14.789	26.238	88.332	0	232.234
Social and pension premiums	5.820	627	6.447	2.016	3.576	12.039	0	75.118
Other staff expenses	10.734	1.157	11.891	3.717	6.595	22.203	0	13.437
Travel and lodging expenses	54	9	63	23	51	137	0	18.885
Office expenses	7.955	1.359	9.314	3.393	7.567	20.274	0	48.355
Depreciation	201	34	235	86	191	512	0	6.774
Board expenses	509	87	596	217	484	1.297	0	3.274
Consultancies	4.942	844	5.787	2.108	4.701	12.596	0	40.041
Other general expenses	2.071	354	2.425	884	1.970	5.279	0	5.446
	74.989	9.074	84.063	27.233	51.373	162.669	0	443.564
Total expenditures	288.872	13.835	302.707	37.665	51.589	391.961	0	206.062

Percentage raising income	Actual 2020		Actual 2019	
Expenditures of raising income as a percentage of total income	3,3%		20,0%	