



**Stichting Community Development Services International  
VEENENDAAL  
2020 Financial Report**



## **Stichting Community Development Services International 2020 Financial Report**

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## **1. AUDITOR'S REPORT**



Stichting Community Development Services International  
For the attention of the Board  
't Kofschip 143  
3904 RR VEENENDAAL

Reference: HB/21.705d  
Subject: 2020 Annual Accounts

Kortenhoef, 4 August 2021

Dear Board Members,

We hereby provide you with the report of our activities regarding your foundation's financial statements for 2020.

The balance sheet as at 31 December 2020, the 2020 Income and Expenditure Statement and the notes, which jointly form the 2020 financial statements, are included in this annual report.

### **1.1 Compilation statement from the auditor**

We have compiled the financial statements of Stichting Community Development Services International in Zeist on the basis of the information received from you. The financial statements consist of the balance sheet as at 31 December 2020 and the 2020 Income and Expenditure Statement along with the accompanying explanatory notes. These notes include, among other things, an overview of the accounting policies applied.

This compilation assignment has been performed by us in accordance with Dutch law which includes the 4410 "Compilation Assignments" Standard for auditors.

On the basis of this standard, we are expected to support you in the preparation and presentation of the financial statements in accordance with the generally accepted accounting policies in the Netherlands. In this respect, we have applied our expertise in the field of administrative processing and financial reporting.

Within the context of a compilation assignment you are responsible for ensuring that the information provided is correct and that all relevant information has been provided to us. Therefore, we have performed our duties in accordance with the applicable regulations, on the assumption that you have fulfilled this responsibility. Finally, by reading the financial statements, we have ascertained globally that they give a true and fair view of the financial position of Stichting Community Development Services International.

We have not carried out any audit or review work that enables us to give an opinion or draw a conclusion regarding the truthfulness and accuracy of the financial statements.

In carrying out this assignment, we have complied with the relevant ethical requirements applicable in the Code of Ethics for Professional Accountants Regulation (VGBA). You and other users of these financial statements



may also assume that we have carried out the assignment in a professional, competent and careful manner, with integrity and objectivity, and that we have treated any information provided by you as confidential.

For a further explanation of the nature and scope of a compilation assignment and of the VGBA, we kindly refer you to [www.nba.nl/uitleg-samenstellingsverklaring](http://www.nba.nl/uitleg-samenstellingsverklaring).

We trust that we have fulfilled your assignment satisfactorily. We are always willing to provide further explanation whenever necessary.

Yours sincerely,

signed by H. Van den Broeck  
Accounting-Consultant



## **2. FINANCIAL STATEMENTS**

## 2.1 Balance sheet as at 31 December 2020

(After appropriation of result)

	31 December 2020		31 December 2019	
<b>ASSETS</b>	p	p	p	p
<b>Fixed assets</b>				
<i>Tangible fixed assets</i>				
Inventory	3,456	3,456	3,506	3,506
<b>Current assets</b>				
<i>Receivables</i>				
Other receivables	9,367	9,367	-	-
<i>Cash and cash equivalents</i>		191,812		188,098
<b>Total assets side</b>		204,635		191,604



## Stichting Community Development Services International Veenendaal

### 2.1 Balance sheet as at 31 December 2020

(After appropriation of result)

<b>LIABILITIES</b>	<u>31 December 2020</u>		<u>31 December 2019</u>	
	€	€	€	€
<b>Equity capital</b>				
<i>Freely disposable capital</i> Continuity reserve	<u>156,972</u>	156,972	<u>84,222</u>	84,222
<i>Committed capital</i> Earmarked funds	<u>33,633</u>	33,633	<u>97,482</u>	97,482
<b>Current liabilities</b>				
Taxes and social security contributions	6,981		1,933	
Accruels and deferred income	<u>7,049</u>		<u>7,967</u>	
		14,030		9,900
<b>Total liabilities side</b>		<u><u>204,635</u></u>		<u><u>191,604</u></u>



## 2.2 2020 Income and Expenditure Statement

	2020	Budget 2020	2019
	p	p	p
Income from other non-profit organisations	1,515,385	1,242,500	1,367,622
Donations from own fundraising	12,660	3,000	18,126
<b>Total of income raised</b>	<b>1,528,045</b>	<b>1,245,500</b>	<b>1,385,748</b>
Spent on objectives	1,484,503	1,162,000	1,347,763
Objective implementation costs	4,481	6,500	2,860
<b>Total spent on objectives</b>	<b>1,488,984</b>	<b>1,168,500</b>	<b>1,350,623</b>
Wages and salaries	-2,027	31,700	4,329
National insurance contributions	6,349	-	1,610
Depreciation of tangible fixed assets	806	250	265
Other staff expenses	33	-	-
Costs own fundraising	2,081	750	2,069
Management and Administration	9,585	9,050	7,209
<b>Total management expenses</b>	<b>16,827</b>	<b>41,750</b>	<b>15,482</b>
Interest charges and other financial costs	-13,333	-700	18,239
<b>Total financial income and expenditure</b>	<b>-13,333</b>	<b>-700</b>	<b>18,239</b>
Balance of income and expenditure	8,901	34,550	37,882
Appropriation balance of income and expenditure			
Addition to/withdrawal from:			
Earmarked funds	63,849-		15,199
Special-purpose reserve	72,750	34,550	22,683
	<b>8,901</b>	<b>34,550</b>	<b>37,882</b>



## Stichting Community Development Services International Veenendaal

### 2.3 Notes to the financial statements

#### GENERAL NOTES

##### Registered address, legal entity and registration number with the commercial register

Stichting Community Development Services International, with its registered office in Zeist, the Netherlands, is registered with the Chamber of Commerce under file number 66260574.

#### GENERAL PRINCIPLES

##### General

The financial statements have been prepared in accordance with the statutory provisions of Part 9, Book 2 of Dutch Civil Code and the Guideline C1 for annual reporting for small non-profit organisations as issued by the Dutch Accounting Standards Board.

Assets and liabilities are generally valued at acquisition or manufacturing price or at present value. If no specific valuation principle is stated, valuation takes place at acquisition price.

##### Foreign currencies

###### *Functional currency*

The items in the financial statements are valued taking into account the currency of the economic environment in which the enterprise primarily conducts its business activities (the functional currency). The financial statements are presented in Euros, which is both the functional and presentation currency.

###### *Transactions, receivables and liabilities*

Transactions in foreign currencies throughout the reporting period are stated in the financial statements at the exchange rate on the transaction date.

Monetary assets and liabilities in foreign currencies are converted into the functional currency at the exchange rate on the balance sheet date. The exchange rate differences resulting from the settlement and conversion are either credited or debited to the Income Statement.

#### PRINCIPLES FOR THE VALUATION OF ASSETS AND LIABILITIES

##### Tangible fixed assets

Other tangible fixed assets are valued at acquisition or manufacturing price, including any directly attributable costs, minus straight-line depreciation over the expected future service life and any impairment losses.

##### Receivables

Receivables are initially recognised at the fair value of the consideration, including transaction costs if material. Receivables are valued at the amortised cost price after first inclusion.



## Stichting Community Development Services International Veenendaal

### 2.3 Notes to the financial statements

#### Cash and cash equivalents

Cash and cash equivalents consist of cash in hand, bank balances and deposits with a maturity period of less than twelve months.

#### Equity capital

##### *Freely disposable capital*

The freely disposable capital is that part of the equity capital available to the competent bodies for the purpose for which the foundation has been established, without any hindrance by statutory provisions.

##### *Committed capital*

The committed capital is that part of the equity capital that has been segregated because it has been given a more limited spending option than would have been permitted in view of the foundation's purpose. If this restriction is applied by third parties, this part of the capital is referred to as earmarked funds.

#### Current liabilities

Current liabilities are stated at fair value on initial inclusion. Following the initial recognition, current liabilities are valued at amortised cost price, this being the amount received. This is generally the nominal value.

### PRINCIPLES FOR DETERMINING THE RESULT

#### General

Income and expenditure are determined taking into account the aforementioned accounting policies and are allocated to the financial year to which they relate. The foundation strives to keep the income and expenditure per area of attention as balanced as possible. Any expenditure is divided among the objectives set by the foundation.

#### Income

Income is understood to include income from donations, subsidies, sponsorship contributions and other receipts.

#### Expenditure

The costs are history-based and allocated to the financial year to which they relate.



## Stichting Community Development Services International Veenendaal

### 2.3 Notes to the financial statements

#### **Depreciation of tangible fixed assets**

Tangible fixed assets are depreciated over the estimated economic service life/expected future service life of the asset from the moment the asset becomes available for its intended purpose.

#### **Financial income and expenditure**

##### *Interest income and charges*

Interest income and charges are recognised on a time-allocated basis.

##### *Exchange rate differences*

Any exchange rate differences arising following a settlement or the conversion of monetary items are recognised in the Income Statement in the period in which they arise.

## 2.4 Notes to the Balance Sheet

### ASSETS

#### FIXED ASSETS

##### Tangible fixed assets

Movements in tangible fixed assets were as follows:

	Inventory	Total 2020
	p	p
Acquisition value	3,771	3,771
Accumulated depreciations	-265	-265
Book value as at 1 January	<u>3,506</u>	<u>3,506</u>
Investments	756	756
Depreciations	-806	-806
Movements 2020	<u>-50</u>	<u>-50</u>
Acquisition value	4,527	4,527
Accumulated depreciations	-1,071	-1,071
Book value as at 31 December	<u>3,456</u>	<u>3,456</u>

Depreciation percentages:

Inventory 20 %

#### CURRENT ASSETS

##### Receivables

	31/12/2020	31/12/2019
	p	p
<b>Other receivables</b>		
Advance payment of donations	8,660	-
Collection revenue still to be received	707	-
	<u>9,367</u>	<u>-</u>

##### Cash and cash equivalents

ING EUR Account NL87 INGB 0007.3931.52	125,564	130,261
ING USD Account NL21 INGB 0020.0851.51	46,248	32,337
ING Business Savings Account NL87 INGB 0007.3931,52	20,000	20,000
Cash	-	5,500
	<u>191,812</u>	<u>188,098</u>

## 2.4 Notes to the Balance Sheet

### LIABILITIES EQUITY CAPITAL

<b>Freely disposable capital</b>	31/12/2020	31/12/2019
	p	p
<i>Continuity reserve</i>		
As at 1 January	84,222	61,539
Appropriation of result for financial year	72,750	22,683
Position as at 31 December	<u>156,972</u>	<u>84,222</u>
 <b>Committed capital</b>		
 <b>Earmarked funds</b>		
Yemen projects	27,292	61,525
Diaspora projects	6,341	35,957
	<u>33,633</u>	<u>97,482</u>
 <i>Yemen projects</i>		
As at 1 January	61,525	72,489
Appropriation of result for financial year	-34,233	-10,964
Position as at 31 December	<u>27,292</u>	<u>61,525</u>
 <i>Diaspora projects</i>		
As at 1 January	35,957	9,798
Appropriation of result for financial year	-29,616	26,159
Position as at 31 December	<u>6,341</u>	<u>35,957</u>
 <b>CURRENT LIABILITIES</b>		
 <b>Taxes and social security contributions</b>		
Payroll taxes	2,190	727
Pension contributions	4,791	1,206
	<u>6,981</u>	<u>1,933</u>
 <b>Accruals and deferred income</b>		
Auditor	4,000	4,755
Donations to be paid	-	2,662
Individual Choice Budget reserve	3,049	550
	<u>7,049</u>	<u>7,967</u>

## Stichting Community Development Services International Veenendaal

### 2.5 Notes to the Income and Expenditure Statement

	2020	Budget 2020	2019
	p	p	p
<b>Income from other non-profit organisations</b>			
Contributions from various (international) donors	1,515,385	1,242,500	1,367,622
<b>Donations and income from fundraising</b>			
Donations from companies/private individuals for various projects	12,660	3,000	18,126
<b>Spent on objectives</b>			
Food and drinking water	1,097,199	1,050,000	1,059,104
Clean water supply	-	-	137,263
Shelter	204,611	-	58,957
Medical and psychological treatment	18,000	-	11,803
Education, training and conferences	111,250	52,000	62,832
Capacity building	2,000	-	9,157
Media	-	-	1,500
Other projects	51,443	60,000	7,147
	<u>1,484,503</u>	<u>1,162,000</u>	<u>1,347,763</u>
<b>Objective implementation costs</b>			
Travel and accommodation expenses	4,481	6,500	1,500
Volunteer remuneration	-	-	1,360
	<u>4,481</u>	<u>6,500</u>	<u>2,860</u>
<b>Wages and salaries</b>			
Gross wages and salaries	21,785	30,000	5,798
Movement Individual Choice Budget reserve	2,499	-	550
Volunteer remuneration	5,197	1,700	5,793
	<u>29,481</u>	<u>31,700</u>	<u>12,141</u>
GZB contribution to salary costs	-17,500	-	-
Other donations and contributions to salary costs	-14,008	-	-7,812
	<u>-2,027</u>	<u>31,700</u>	<u>4,329</u>
<b>National insurance contributions</b>			
Pension fund Zorg & Welzijn	1,793	-	603
Employer contributions employee insurances	4,556	-	1,007
	<u>6,349</u>	<u>-</u>	<u>1,610</u>

**2.5 Notes to the Income and Expenditure Statement**

	2020	Budget 2020	2019
	p	p	p
<b>Depreciation of tangible fixed assets</b>			
Inventory	806	250	265
<b>Other staff expenses</b>			
Other	33	-	-
<b>Costs own fundraising</b>			
Fundraising transfer costs	159	-	98
Travel and accommodation expenses	1,922	-	1,317
Telephone and communication	-	-	35
Recruitment costs	-	750	619
	<u>2,081</u>	<u>750</u>	<u>2,069</u>
<b>Management and Administration</b>			
Auditor	4,519	5,000	4,399
Travel and accommodation expenses	2,321		1,413
Telephone and communication	360	400	360
Administration	319	350	335
Maintenance and purchase of small inventory	378	400	-
Automation	316	500	-
Office expenses	603	1,050	245
PO Box and postage	315	-	-
Other	454	1,350	457
	<u>9,585</u>	<u>9,050</u>	<u>7,209</u>
<b>Financial income and expenditure</b>			
<b>Interest charges and other financial costs</b>			
Bank and interest charges	155	700	175
USD account exchange rate differences	12,379	-	-19,679
USD account bank and interest charges	72	-	72
Transfer costs spent donations	727	-	1,193
	<u>13,333</u>	<u>700</u>	<u>-18,239</u>

**Staff**

During the year 2020, an average of 0.4 employee was employed on a full-time basis. In the year 2019, this was 0.13 employee.