

## Financial report

This report consists of two parts: a management summary and a detailed report.

### Management summary

The management summary consists of two parts. Firstly, we present a breakdown of income and expenditure over the year 2020, grouped by project and income/expense type. Secondly, we present a balance of assets at the end of the fiscal year 2020.

The relevant main conclusions with regards the financial health of the organisation are:

The organisation had an annual turnover of €316.490,17, of which the vast majority went to project spending. The organisation has had a positive operating result of €8067,-.

The organisation has a cash reserve of €156.006,83, of which €11.236,94 has been earmarked as an emergency and currency reserve.

### Detailed report

The detailed financial report consists of six parts. Firstly we present the key figures of the financial report. These figures show a simplified balance and statement of income and expense. From this you can see that the organisation has a positive operating result of €8067,-.

The pages thereafter provide a more thorough breakdown of the balance sheet and the statement of income and expense, as required by Dutch law. Following this, a specification is made of the project costs per budget item, and an overview of costs and benefit per project over the past year.

Finally, we present an overview of the accounting principles used.

## Management Summary

### Statement of Income and Expenses

<b>Expenditure</b>	<b>Amount</b>
<b>Overhead (non-project costs)</b>	<b>€ 11.273,04</b>
<i>Office Rent</i>	€ 3.454,08
<i>Subscriptions</i>	€ 293,99
<i>Office Costs</i>	€ 2.357,60
<i>Travel Costs</i>	€ 687,73
<i>General Costs (legal, insurance, bank)</i>	€ 3.735,13
<i>Salaries</i>	€ 744,51
<b>Projects</b>	<b>€ 294.580,77</b>
Structural Grant 2020	€ 274.914,59
<i>Salaries</i>	€ 112.941,76
<i>Office Costs</i>	€ 2.989,43
<i>Event Costs</i>	€ 37.297,74
<i>Travel Costs</i>	€ 2.306,68
<i>PR and Communications</i>	€ 44.080,00
<i>Contribution to Partners</i>	€ 54.650,00
<i>Miscellaneous</i>	€ 20.648,98
Small Projects (leftover from Debate in the Neighbourhood)	€ 7.838,00
<i>Contribution to Partners</i>	€ 7.838,00
Empowering Youth 2 Debate Across Europe	€ 11.828,18
	<b>€ 11.828,18</b>
Extraordinary Item (donation to Open Up! not covered by Operational Grant)	<b>€ 10.636,36</b>
<b>Total</b>	<b>€ 316.490,17</b>

<b>Income</b>	<b>Amount</b>
Deferred grants from previous years	€ 71.285,68
Grants Received	€ 213.935,68
Donations from partners	€ 9.355,00
Membership Fees	€ 225,00
Extraordinary Item (NL government Covid-19 subsidies)	€ 29.755,75
<b>Total</b>	<b>€ 324.557,11</b>

<b>Net Result</b>	<b>€ 8.066,94</b>
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## Balance

	Result	Debit		Credit
			Depreciation of training supplies	2642,76
		2642,76	Training Supplies	
			Depreciation of transport	5250
		5250	Transport (Debate In The Neighbourhood bus)	
<b>Tangible assets</b>	<b>0</b>			
			Cash	12,79
		12,79	ABN Amro Expense Account	
		17189,97	ABN Amro Savings Account	
		203854,55		
<b>Liquid assets</b>	<b>221057,31</b>			
			Accounts receivable	57366,65
<b>Accounts receivable</b>	<b>57366,65</b>			
			Fund capital	144769,89
<b>Fund Capital (free-to-use assets)</b>	<b>--</b>			
			Safety fund reserve	17539,96
			Currency reserve result	6303,02
<b>Reserves</b>	<b>-11236,94</b>			
			Accounts payable	94076,11
<b>Accounts payable</b>	<b>-94076,11</b>			
			Wage tax employees	19981,19
			Pension premium employees	421,58
		17480,44	Wage tax paid	
		386,02	Pension premium paid	
<b>Tax payable</b>	<b>-2536,31</b>			
			accrued expenses reservation employees holiday salary netto payment wages	15713,33
			employees ATV reserve holidays	468,13
<b>Accrued expenses</b>	<b>-17737,77</b>			
			Deferred grants	0
<b>Deferred grants</b>	<b>0</b>			
			Operational result	8066,94
<b>Operational result</b>	<b>-8066,94</b>			
<b>Total (should be 0!)</b>	<b>0</b>			

## Detailed Report

### NOTES TO THE BALANCE SHEET FISCAL YEAR 2020

#### Financial review Key Figures

Below the key figures of the financial period are presented for 2020.

#### Key Figures

<b>Balance sheet in euro</b>	<b><u>31/12/2020</u></b>	<b><u>31/12/2019</u></b>
Non current assets	-	3.874
Current assets	<u>278.424</u>	<u>270.883</u>
Total	<u><u>278.424</u></u>	<u><u>274.757</u></u>
Equity	164.074	156.007
Current liabilities	<u>114.350</u>	<u>118.749</u>
Total	<u><u>278.424</u></u>	<u><u>274.756</u></u>

<b>Statement of income</b>	<b><u>2020</u></b>	<b>%</b>	<b><u>2019</u></b>	<b>%</b>
Income	294.801	100%	719.029	100%
Work by third parties and other external expenses	<u>(294.581)</u>	100%	<u>(486.252)</u>	68%
Gross profit	221	0%	232.777	32%
Expenses	<u>(7.846)</u>	-3%	<u>110.345</u>	15%
Result from operating activities	8.067	3%	122.432	17%
Financial income	<u>-</u>	0%	<u>2</u>	0%
Net result	<u><u>8.067</u></u>	3%	<u><u>122.434</u></u>	17%

**BALANCE SHEET FISCAL YEAR 2020**

	<u>31/12/2020</u>	<u>31/12/2019</u>
<b>ASSETS</b>		
Tangible assets	-	3.874
Grants receivable	55.905	124.121
Other receivables	1.462	5.743
Cash	<u>221.057</u>	<u>141.019</u>
Total current assets	278.424	270.883
Total assets	<u><b>278.424</b></u>	<u><b>274.757</b></u>
<b>EQUITY</b>		
General reserve	144.770	122.435
Result fiscal year	8.067	22.335
Reserve currency results	(6.303)	(6.303)
Safety reserve	<u>17.540</u>	<u>17.540</u>
Total equity	164.074	156.007
<b>CURRENT LIABILITIES</b>		
Accounts payable	94.076	32.768
Deferred grants	-	71.286
Nett salary	-	-
Tax payable	2.536	(2.171)
Employees holidays	-	-
Accrued expenses	<u>17.738</u>	<u>16.866</u>
Total current liabilities	114.350	118.749
<b>Total equity and liability</b>	<u><b>278.424</b></u>	<u><b>274.756</b></u>

## STATEMENT OF INCOME AND EXPENSES FISCAL YEAR 2020

x€	<b>2020</b>	<b>2019</b>
<b>Income</b>		
Membership	225	1.800
Unpaid membership former years	-	-
Grants	285.221	692.518
Donations from partners	9.355	20.128
Unreceived donations partners	0	4.583
Other income	0	-
Exchange rate USD OSF grant	0	0
Release safety fund	0	0
<b>Total income</b>	<b>294.801</b>	<b>719.029</b>
<b>Expenses</b>		
Project expenses	294.581	486.252
Wages and salaries	-11.804	55.003
Social security	12.548	17.085
Depreciation	0	0
Other expenses	10.529	38.257
Extraordinary expenses/income	-19.119	0
<b>Total expenses</b>	<b>286.734</b>	<b>596.597</b>
<b>Operating result</b>	<b>8.067</b>	<b>122.432</b>
Financial income	0	2
<b>Net result</b>	<b>8.067</b>	<b>122.434</b>
<b>Appropriation of result</b>		
Added to equity:		
- general reserve	8.067	122.434
- reserve currency result (OSF)		
- safety reserve		
	<b>8.067</b>	<b>122.434</b>

## Overview: Project Costs

	Trainers	Material Development	Travel	Subsistence	Website Development	conferences	miscellaneous	Staff Costs	Subcontracting 3rd parties
DICE	€ 1.696,00								
YARIM							€ 452,42		
EfC Structural Grant	€ 1.892,00	€ 2.989,43	€ 2.137,06	€ 8.974,70	€ 44.080,00	€ 28.069,44	€ 20.196,56	€ 112.941,76	€ 24.650,00
EY2DE Empower Youth			€ 169,62	€ 253,60					
IDAC (innovate debate)									
DIN	€ 4.250,00								
<b>Total</b>	<b>€ 7.838,00</b>	<b>€ 2.989,43</b>	<b>€ 2.306,68</b>	<b>€ 9.228,30</b>	<b>€ 44.080,00</b>	<b>€ 28.069,44</b>	<b>€ 20.648,98</b>	<b>€ 112.941,76</b>	<b>€ 24.650,00</b>
		<b>subsidies 3rd parties</b>	<b>Total</b>						
DICE			€ -						
YARIM			€ -						
EfC Structural Grant		€ 30.000,00	€ 30.000,00						
EY2DE Empower Youth		€ 11.828,18	€ 11.828,18						
IDAC (innovate debate)			€ -						
DIN			€ -						
<b>Total</b>		<b>€ 41.828,18</b>	<b>€ 41.828,18</b>						

## Overview: Cost and Income on a Project Level

Project	2019 Deffered grant	2020 Costs	2020 Income	2020 Deffered grant	2020 Total
DICE	28.138	1.696	0	0	26.442
Yarim	0	453	3.182	0	2.729
EU structural grant	0	275.931	209.355	0	-66.576
EY2DE empower youth to debate	38.854	12.251	-2.050	0	24.553
General Income	0	11.273	31.448	0	20.175
IDAC	1.294	0	0	0	1.294
Small projects	0	0	700	0	700
DIN (Police-Youth Project)	3.000	4.250		0	-1.250
<b>Total</b>	<b>71.286</b>	<b>305.854</b>	<b>242.635</b>	<b>0</b>	<b>8.067</b>
Interest					0
<b>Result</b>					<b>8.067</b>



## NOTES TO THE FINANCIAL STATEMENT

### Principal accounting policies

#### General

The financial statements are based on the historical costs. Assets and liabilities are valued at their nominal value, unless indicated otherwise. Fees are allocated to the year to which the fees are related. Grants are allocated to the designated project. General grants are allocated to the year mentioned by the grantee.

Transactions in foreign currencies are translated into Euro at the exchange rate at the date of transaction. At year end, assets and liabilities denominated in foreign currencies are translated to Euro at the exchange rate at date of balance sheet. Currency results are added to a reserve on currency results, included under equity.

#### Non-current assets

Tangible fixed assets are valued at purchase price less the accumulated depreciations. The annual depreciation is calculated by means of a fixed percentage of the purchase price on basis of the estimated lifetime. The percentage of depreciation is between 33% and 50%.

#### Current assets

Accounts receivable are valued at historical cost, taking into account risks related to doubtful debts. Cash and cash equivalents are valued at nominal value.

#### Equity

As the balance sheet is prepared after appropriation of result, the result of the year is no longer separately presented under equity (compared to financial statements in previous years). Furthermore, based on 2017, three reserves are included under equity:

- 1) General reserve  
This reserve is held for general purposes and is funded from appropriation of result, taking into account the part of appropriation of result that is added to the reserves as stated below.
- 2) Safety reserve  
This reserve is held for coverage of possible setbacks in the future, due to shortages on general income. This reserve is funded from the appropriation of result 2017 for the part related to the release of the safety fund.
- 3) Reserve currency result USD OSF Grant  
This reserve is held for covering currency results on contracts with a duration for more than one year. Currently this relates to the OSF Grant, which was closed in 2019.

#### Current liabilities

Liabilities are valued as historical costs.

#### Deferred grants

Deferred grants are granted contributions from donors related to projects that have not yet been finalized. Deferred grants are released for the moment spent on the projects in accordance with the grant agreement between the donor and the grantee.

#### Principles for the determination of the result

Determination of the result is based on historical cost. All benefits and related costs are designated to the same period.

Income from grants consists of contributions by the donor, as far as related to the costs of execution for the project in the financial year.

Costs are determined on historical basis and are booked in the financial year to which they refer. Financial income and expense include the received and paid interest as well as exchange results.