

FINANCIAL REPORT 2019

IFOR, International Fellowship of Reconciliation

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IFOR, International Fellowship of Reconciliation  
Joseph Haydnlaan 2a  
3533 AE Utrecht

**17 December 2021**

To the members of the board of the  
International Fellowship of Reconciliation  
IFOR Foundation  
IFOR Steering Committee

## **GENERAL**

According to the instructions, I herewith present you the financial report 2019 of the IFOR Foundation.

### **1. Instructions**

With reference to your verbal assignment I lend accounting assistance to the compilation of the annual account 2019.

The compilation is ground on your ledger. Considering the limited assignment, I did not verify the entire administration. Based on the accounting system, related internal controls and the notes given by the treasurer and the management, I have no reason for making any remarks.

### **2. Result and financial position**

The result of 2019 is € 3.119 positive (2018: € 26.580 negative). The net equity increased from € 7.835 negative in 2018 to negative € 4.716 in 2019.

### **3. Final remarks**

All figures are in euros.

With kind regards,  
ZWEERS . WIJBENGA BV

Rob Wijbenga

## **REPORT OF THE BOARD**

Minutes of meeting Stichting IFOR, based in Utrecht, held through E-mail and phone.

Present:

Lotta Sjöström - Becker  
Benjamin Baars  
Volker Grotefeld  
Christian Renoux

President  
Secretary  
Board member  
Treasurer

The subject of this meeting was the financial report for the year 2019, as made up by the company Zweers & Wijbenga.

The result for the year 2019 is € 3.119 positive.

The financial report is approved on with general voting without changes.

We received a funding of Joseph Rowntree Charitable trust in 2018 and 2019 and which will go on till 2023.

The direction will be given décharge.

Was signed for by the treasurer of Stichting IFOR:

Christian Renoux

Date: 17 December 2021

**BALANCE SHEET**

	31-12-2019		31-12-2018	
	€	€	€	€
<b>ASSETS</b>				
<b>tangible fixed assets</b>				
equipment		201		502
<b>current assets</b>				
accounts receivable	8.324		3.603	
invested assets	713		694	
liquid assets	12.044		5.120	
		<u>21.081</u>		<u>9.417</u>
<b>total assets</b>		<u><u>21.282</u></u>		<u><u>9.919</u></u>

	31-12-2019		31-12-2018	
	€	€	€	€
<b>LIABILITIES</b>				
<b>net equity</b>				
foundation capital		45		45
free capital reserve	- 4.761		- 7.880	
		<u>- 4.716</u>		<u>- 7.835</u>
<b>liabilities &amp; provisions</b>				
earmarked funds		684		684
<b>current liabilities</b>				
accounts payable		25.314		17.070
<b>total liabilities</b>		<u><u>21.282</u></u>		<u><u>9.919</u></u>



**PROFIT AND LOSS ACCOUNT**

	<u>2019</u>	<u>2018</u>
	€	€
<b>expenses</b>		
personnel	63.694	120.905
administrative expenses	1.035	707
housing	3.583	3.732
organizational expenses	3.132	6.280
information & publications	660	807
program costs	-	113.061
networking & representation	24.071	49.758
miscellaneous expenses	-	2.112
<b>total</b>	<u>96.175</u>	<u>297.362</u>
<b>income</b>		
BGA contributions	16.070	72.991
program income	44.092	194.919
donations/legacies	39.131	1.707
interest	1	21
reimbursements	-	1.144
<b>total</b>	<u>99.294</u>	<u>270.782</u>
<b>result</b>	<u>3.119</u>	<u>- 26.580</u>

## **ACCOUNTING POLICIES**

### **basis of accounting**

The financial statements have been prepared on the historical cost basis of accounting. Unless otherwise mentioned, the assets and liabilities are stated at their face values.

### **tangible fixed assets**

Tangible fixed assets are stated at cost. Depreciation is calculated so that fixed assets are written off by equal instalments over their estimated duration lives on a straight-line basis as follows:

equipment: 33,3%.

### **determination of results**

The results are determined in accordance with the announced system of valuation, in which benefits and costs are matched to the year they concern as far as reasonably possible.

Grants are accounted for the year they relate to. Subscriptions are accounted for the year in which they are received.

BGA contributions which are received are accounted for the year they relate to.

**NOTE TO THE BALANCE SHEET (ASSETS)**

	<u>31-12-2019</u>	<u>31-12-2018</u>
	€	€
<b>ASSETS</b>		
<b>equipment</b>		
begin book year	502	803
less: depreciation	301	301
	<u>201</u>	<u>502</u>
<b>accounts receivable</b>		
to receive	4.643	2.639
paid in advance	3.681	964
	<u>8.324</u>	<u>3.603</u>
<b>invested assets</b>		
ASN saving accounts	<u>713</u>	<u>694</u>
In this amount is € 684 for earmarked funds (Freeman Trust).		
<b>liquid assets</b>		
Chase Bank USA	9.946	37
ING accounts	2.089	5.074
Petty cash	9	9
	<u>12.044</u>	<u>5.120</u>

The liquid assets are free to spend.

**NOTE TO THE BALANCE SHEET (LIABILITIES)**

	<u>31-12-2019</u>	<u>31-12-2018</u>
	€	€
<b>free capital reserve</b>		
opening balance sheet	- 7.880	18.700
result	3.119	- 26.580
	<u>- 4.761</u>	<u>- 7.880</u>
<b>earmarked funds</b>		
freeman trust	<u>684</u>	<u>684</u>
<b>accounts payable</b>		
holiday money	976	1.188
wage tax	889	663
pension	-	412
creditors	9.174	269
creditcards to pay	-	49
to pay	14.275	14.489
	<u>25.314</u>	<u>17.070</u>
<b>Contingent liabilities</b>		
None.		



**NOTE TO THE PROFIT AND LOSS ACCOUNT**

	<u>total</u>	<u>general</u>	<u>JRCT</u>	<u>JRCTE</u>
	€	€	€	€
<b>personnel</b>				
staff salaries and costs	18.777	18.777	-	-
reservation holiday money	1.358	1.358	-	-
social security	3.514	3.514	-	-
personnel insurances	1.022	1.022	-	-
travel home-work	797	797	-	-
pension	1.628	1.628	-	-
free lancers long term	35.612	-	26.438	9.174
salary administration	986	986	-	-
	<u>63.694</u>	<u>28.082</u>	<u>26.438</u>	<u>9.174</u>
<b>administrative expenses</b>				
auditing	1.035	1.035	-	-
	<u>1.035</u>	<u>1.035</u>	<u>-</u>	<u>-</u>
<b>housing</b>				
rent	3.461	3.461	-	-
insurance	122	122	-	-
	<u>3.583</u>	<u>3.583</u>	<u>-</u>	<u>-</u>
<b>organizational expenses</b>				
telecommunication	108	108	-	-
postage	12	12	-	-
office supplies	1	1	-	-
depreciation equipment	301	301	-	-
software licenses	1.367	1.367	-	-
bank charges	563	306	242	15
storage archive	780	780	-	-
	<u>3.132</u>	<u>2.875</u>	<u>242</u>	<u>15</u>

**NOTE TO THE PROFIT AND LOSS ACCOUNT**

	<u>total</u>	<u>general</u>	<u>JRCT</u>	<u>JRCTE</u>
	€	€	€	€
<b>information &amp; publications</b>				
website	<u>660</u>	<u>660</u>	<u>-</u>	<u>-</u>
<b>networking &amp; representation</b>				
travel international, regional, local	14.965	-	13.596	1.369
travel and meeting costs	388	388	-	-
venue, housing, food	7.965	-	7.965	-
fees for other organizations	200	200	-	-
materials	553	-	553	-
	<u>24.071</u>	<u>588</u>	<u>22.114</u>	<u>1.369</u>
<b>BGA contributions</b>	<u>16.070</u>	<u>16.070</u>	<u>-</u>	<u>-</u>

**NOTE TO THE PROFIT AND LOSS ACCOUNT**

	<u>total</u>	<u>general</u>	<u>JRCT</u>	<u>JRCTE</u>
	€	€	€	€
<b>program income</b>				
Joseph Rowntree Charitable Trust	44.092	-	33.022	11.070
	<u>44.092</u>	<u>-</u>	<u>33.022</u>	<u>11.070</u>
<b>donations/legacies</b>				
donations	2.556	2.556	-	-
legacies	36.575	36.575	-	-
	<u>39.131</u>	<u>39.131</u>	<u>-</u>	<u>-</u>
<b>interest</b>	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>
income	99.294	55.202	33.022	11.070
cost	96.175	36.823	48.794	10.558
<b>result</b>	<u><b>3.119</b></u>	<u><b>18.379</b></u>	<u><b>-15.772</b></u>	<u><b>512</b></u>
	<b>total</b>	<b>general</b>	<b>JRCT</b>	<b>JRCTE</b>

**STATEMENT AND SOURCE OF APPLICATION OF FUNDS**

Source		Expense	
1. Result	3.119	1. Result	0
2. Tangible fixed assets		2. Tangible fixed assets	
- depreciation	301	- investments	0
- investments	0		
3. Net equity	0	3. Net equity	0
4. Liabilities	0	4. Liabilities	0
- increase	0		0
5. Long term loans	0	5. Long term loans	0
<b>subtotal</b>	<b>3.420</b>		<b>0</b>
<b>mutation in financing</b>	<b>3.420</b>		
6. Current assets		6. Current assets	
- decrease invested assets	-19	- increase invested assets	0
- decrease liquid assets	-6.924	- decrease accounts payable	-8.244
- increase accounts payable	0	- increase current assets	0
- decrease current assets	-4.721		
<b>mutation net liquid assets</b>	<b>-11.664</b>		
<b>total general</b>	<b>-8.244</b>		<b>-8.244</b>