

FINANCIAL REPORT 2020

IFOR, International Fellowship of Reconciliation

CONTENT

page

General	1
Report of the board	2
Balance sheet	3
Profit and loss account	4
Accounting policies	5
Note to the balance sheet	6
Note to the profit and loss account	8
Statement of source and application of funds	11

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

15 February 2022

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 2020 of the IFOR Foundation.

1. Instructions

With reference to your verbal assignment I lend accounting assistance to the compilation of the annual account 2020.

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 2020 is € 41.643 positive (2019: € 3.119 positive). The net equity increased from € 4.716 negative in 2019 to positive € 36.927 in 2020.

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 2020, as made up by the company Zweers & Wijbenga.

The result for the year 2020 is € 41.643 positive.

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

We received a funding of Joseph Rowntree Charitable trust in 2019 and 2020 and which will go on till 2023.

The direction will be given décharge.

As signed for by the treasurer of Stichting IFOR:

Christian Renoux

Date:

BALANCE SHEET

	31-12-2020		31-12-2019	
	€	€	€	€
ASSETS				
tangible fixed assets				
equipment		-		201
current assets				
accounts receivable	5.673		8.324	
invested assets	713		713	
liquid assets	63.639		12.044	
		<u>70.025</u>		<u>21.081</u>
total assets		<u><u>70.025</u></u>		<u><u>21.282</u></u>

	31-12-2020		31-12-2019	
	€	€	€	€
LIABILITIES				
net equity				
foundation capital	45		45	
free capital reserve	36.882		-	4.761
		<u>36.927</u>		<u>- 4.716</u>
liabilities & provisions				
earmarked funds		684		684
current liabilities				
accounts payable		32.414		25.314
		<u>32.414</u>		<u>25.314</u>
total liabilities		<u><u>70.025</u></u>		<u><u>21.282</u></u>

PROFIT AND LOSS ACCOUNT

	<u>2020</u>	<u>2019</u>
	€	€
expenses		
personnel	55.289	63.694
administrative expenses	1.100	1.035
housing	3.673	3.583
organizational expenses	3.096	3.132
information & publications	225	660
networking & representation	18.359	24.071
miscellaneous expenses	251	-
total	<u>81.993</u>	<u>96.175</u>
income		
BGA contributions	50.945	16.070
program income	34.808	44.092
donations/legacies	36.758	39.131
interest	-	1
reimbursements	1.125	-
total	<u>123.636</u>	<u>99.294</u>
result	<u>41.643</u>	<u>3.119</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>31-12-2020</u>	<u>31-12-2019</u>
	€	€
ASSETS		
equipment		
begin book year	201	502
less: depreciation	201	301
	<u>-</u>	<u>201</u>
accounts receivable		
to receive	2.465	4.643
paid in advance	3.208	3.681
	<u>5.673</u>	<u>8.324</u>
invested assets		
ASN saving accounts	<u>713</u>	<u>713</u>
In this amount is € 684 for earmarked funds (Freeman Trust).		
liquid assets		
Chase Bank USA	232	9.946
ING accounts	63.398	2.089
Petty cash	9	9
	<u>63.639</u>	<u>12.044</u>

The liquid assets are free to spend.

NOTE TO THE BALANCE SHEET (LIABILITIES)

	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
free capital reserve		
opening balance sheet	- 4.761	- 7.880
result	41.643	3.119
closing balance sheet	<u>36.882</u>	<u>- 4.761</u>
earmarked funds		
freeman trust	<u>684</u>	<u>684</u>
accounts payable		
holiday money	998	976
wage tax	766	889
creditors	200	9.174
Joseph Rowntree Charitable Trust (JRCT3) received in advance	12.222	-
received in advance	3.000	-
to pay	15.228	14.275
	<u>32.414</u>	<u>25.314</u>
Contingent liabilities		
None.		

NOTE TO THE PROFIT AND LOSS ACCOUNT

	<u>total</u>	<u>general</u>	<u>JRCT</u>	<u>RCO program</u>
	€	€	€	€
personnel				
staff salaries and costs	19.051	19.051	-	-
reservation holiday money	1.399	1.399	-	-
social security	3.985	3.985	-	-
personnel insurances	1.054	1.054	-	-
travel home-work	305	305	-	-
pension	1.693	1.693	-	-
free lancers long term	26.800	-	6.600	20.200
salary administration	1.002	1.002	-	-
	<u>55.289</u>	<u>28.489</u>	<u>6.600</u>	<u>20.200</u>
administrative expenses				
auditing	1.100	1.100	-	-
	<u>1.100</u>	<u>1.100</u>	<u>-</u>	<u>-</u>
housing				
rent	3.551	3.551	-	-
insurance	122	122	-	-
	<u>3.673</u>	<u>3.673</u>	<u>-</u>	<u>-</u>
organizational expenses				
telecommunication	136	69	-	67
depreciation equipment	201	201	-	-
software licenses	1.491	1.491	-	-
bank charges	488	407	81	-
storage archive	780	780	-	-
	<u>3.096</u>	<u>2.948</u>	<u>81</u>	<u>67</u>

NOTE TO THE PROFIT AND LOSS ACCOUNT

	<u>total</u>	<u>general</u>	<u>JRCT</u>	<u>RCO program</u>
	€	€	€	€
information & publications				
website	225	225	-	-
networking & representation				
travel international, regional, local	6.685	-	1.482	5.203
travel and meeting costs	2.109	2.109	-	-
venue, housing, food	8.192	3.754	2.018	2.420
fees and salaries working team	1.125	-	-	1.125
fees for other organizations	200	200	-	-
materials	48	-	-	48
	<u>18.359</u>	<u>6.063</u>	<u>3.500</u>	<u>8.796</u>
miscellaneous expenses				
exchange rate differences	251	251	-	-
	<u>251</u>	<u>251</u>	<u>-</u>	<u>-</u>
BGA contributions	<u>50.945</u>	<u>50.945</u>	<u>-</u>	<u>-</u>

NOTE TO THE PROFIT AND LOSS ACCOUNT

	<u>total</u>	<u>general</u>	<u>JRCT</u>	<u>RCO program</u>
	€	€	€	€
program income				
Joseph Rowntree Charitable Trust	34.808	-	5.745	29.063
	<u>34.808</u>	<u>-</u>	<u>5.745</u>	<u>29.063</u>
donations/legacies				
donations	1.472	1.472	-	-
legacies	35.286	35.286	-	-
	<u>36.758</u>	<u>36.758</u>	<u>-</u>	<u>-</u>
reimbursements				
personnel income	<u>1.125</u>	<u>1.125</u>	<u>-</u>	<u>-</u>
income	123.636	88.828	5.745	29.063
cost	<u>81.993</u>	<u>42.749</u>	<u>10.181</u>	<u>29.063</u>
result	<u>41.643</u>	<u>46.079</u>	<u>- 4.436</u>	<u>-</u>
	total	general	JRCT	RCO program

STATEMENT AND SOURCE OF APPLICATION OF FUNDS

Source		Expense	
1. Result	41.643	1. Result	0
2. Tangible fixed assets		2. Tangible fixed assets	
- depreciation	201	- 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
subtotal	41.844		0
mutation in financing	41.844		
6. Current assets		6. Current assets	
- decrease invested assets	0	- increase invested assets	0
- decrease liquid assets	-51.595	- decrease accounts payable	-7.100
- increase accounts payable	0	- increase current assets	0
- decrease current assets	2.651		
mutation net liquid assets	-48.944		
total general	-7.100		-7.100