

Financial Statements 2020



Soest
26-10-2020

Inhoud

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Financial Statements

Balance sheet 2020

	31-12-2020 €	31-12-2019 €
Balance		
	Assets	
Receivables	1.000	1.000
Liquid assets	0	429
Current account VSOP	183	0
	Total assets	Total assets
	<u>1.183</u>	<u>1.429</u>
	Liabilities	
	Equity	
General reserves	1.183	1.429
	Total equity	Total equity
	1.183	1.429
short term debts	0	0
	Total liabilities	Total liabilities
	<u>1.183</u>	<u>1.429</u>

Profit and loss account 2020

	2020	2019
	<u>€</u>	<u>€</u>
Income		
Funding structural activities	0	0
Contribution in kind VSOP	426	460
Funding projects	<u>0</u>	<u>0</u>
Total income	426	460
Costs		
Office costs		
Administration costs and bank charges	146	206
ICT costs VSOP office	426	460
Other office costs	<u>100</u>	<u>100</u>
total office costs	672	766
Project costs		
	<u>0</u>	<u>0</u>
total project costs	0	0
Total costs	672	306
Operating surplus	<u><u>-/- 246</u></u>	<u><u>-/- 306</u></u>

Notes to the balance sheet

Accounting methodology

EGAN's financial statements are prepared in accordance with accounting principles generally accepted in the Netherlands (Guideline 640 of the Dutch Accounting Standards Board, the guideline for non-profit organizations). They are also consistent with the requirements of the Dutch Civil Code part 9, book 2.

Unless otherwise indicated, assets and liabilities are entered at their face values.

	<u>31-12-2020</u> €	<u>31-12-2019</u> €
Receivables		
VSOP	0	0
GA-UK	<u>1.000</u>	<u>1.000</u>
Total receivables	<u>1.000</u>	<u>1.000</u>
Liquid assets		
Dutch bankaccount NL98 RABO 0113 4895 52	<u>0</u>	<u>429</u>
Current account VSOP	<u>183</u>	<u>0</u>
Equity		
General reserve		
Balance January 1 st	1.429	2.735
Allocation operating surplus general activities	<u>-/- 246</u>	<u>-/- 306</u>
Balance December 31 st	<u>1.183</u>	<u>1.429</u>
Short term debts		
	<u>31-12-2020</u> €	<u>31-12-2019</u> €
Creditors	<u>0</u>	<u>0</u>
Balance December 31st	<u>0</u>	<u>0</u>

Notes to the profit and loss account

Methodology of evaluating and presenting profit and loss

To determine the operating surplus income and costs are taken into account as far as they occur in the reporting period. All income and costs are presented under the activity they correspond to.

	2020	2019
	<u>€</u>	<u>€</u>
Structural activities		
Income	426	460
Costs	<u>672</u>	<u>766</u>
Balance of income and costs	<u>-/- 246</u>	<u>-/- 306</u>
Total operating surplus	<u>-/- 246</u>	<u>-/- 306</u>

Additional information

Allocation of the operating surplus

The negative operating surplus of € 246 is charged to the general reserve. The general reserve is therefore € 1.183 ultimo 2020.

To avoid further banking costs the board decided to cancel the bank account at Rabobank and transfer the liquid assets to a current account at VSOP. This was effected on October 8th 2020.