

Financial Statements 2018



Soest
20-06-2019

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Profit and loss account 2018

	2018 €	2017 €
Income		
Funding structural activities	2.000	2.000
Contribution in kind VSOP	3.190	2.952
Funding projects	12.611	20.000
Total income	17.801	24.952
Costs		
Office costs		
Administration costs and bank charges	211	796
ICT costs VSOP office	3.190	2.952
Other office costs	247	250
total office costs	3.648	3.998
Project costs		
Project Nutrition	11.763	21.505
total project costs	11.763	21.505
Total costs	15.411	25.503
Operating surplus	2.390	-552

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>31-12-2018</u> €	<u>31-12-2017</u> €
Receivables		
VSOP)	1.000	2.000
GA-UK)	1.000	
ILC UK project Nutrition	<u>2.461</u>	<u>0</u>
Total receivables	4.461	<u>2.000</u>
Liquid assets		
Dutch bank account NL98 RABO 0113 4895 52	<u>3.232</u>	<u>29.100</u>
Equity		
General reserve		
Balance January 1 st	1.194	240
Allocation operating surplus general activities	<u>1.541</u>	<u>954</u>
Balance December 31 st	<u>2.735</u>	<u>1.194</u>

Restricted funds

	31-12-2018	31-12-2017
	<u>€</u>	<u>€</u>
Restricted fund Nutrition		
Balance January 1st	277	1.782
Allocation operating surplus Nutrition project	<u>848</u>	<u>-/- 1.505</u>
Balance December 31st	<u>1.125</u>	<u>277</u>

Short term debts

	31-12-2018	31-12-2017
	<u>€</u>	<u>€</u>
Channelling funding EUPATI to VSOP/GA-UK	0	29.629
Creditors	<u>3.832</u>	<u>0</u>
Balance December 31st	<u>3.832</u>	<u>29.629</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.

	2018	2017
	<u>€</u>	<u>€</u>
Structural activities		
Income	2.000	2.000
Costs	<u>459</u>	<u>1.046</u>
Balance of income and costs	<u>1.541</u>	<u>954</u>
Project Nutrition		
Income	12.461	20.000
Costs annual	<u>11.763</u>	<u>21.505</u>
Balance of income and costs	<u>849</u>	<u>-/- 1.505</u>
Total operating surplus	<u>2.390</u>	<u>-/- 552</u>

Additional information

Allocation of the operating surplus

The positive operating surplus of € 1.541 is added to the general reserve. The general reserve is therefore € 2.735 ultimo 2018.

Allocation of the balance of income and costs of project Nutrition

The positive result of € 849 is added to the Nutrition restricted fund. This fund is therefore € 1.125 ultimo 2018.

Contribution in kind VSOP

EGAN's secretariat and administrative activities take place at VSOP office in Soest. Part of the ICT costs of VSOP are dedicated to EGAN. In VSOP's financial statement this is presented as a separate cost category. However, in EGAN's financial statement these costs were not presented before. The ICT costs are compensated with an in kind contribution of VSOP. Therefore it has no effect on the operating surplus.