

REPORT
to the
board of directors of
Stichting Partners Pays-Dogon
in
Amsterdam
concerning
the annual accounts for 2020

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AUDIT REPORT

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Den Haag, September 29, 2021

Dear board of directors,

We hereby send you the report regarding the financial statements for the year 2020 of the foundation .

1 AUDIT

In accordance with your instructions we have compiled the annual account 2020 of the foundation, including the balance sheet with counts of € 411,300 and the profit and loss account with a negative result of € 26,357.

2 ACCOUNTANT'S COMPILATION REPORT

The financial statements of Stichting Partners Pays-Dogon at Amsterdam have been compiled by us using the information provided by you . The financial statements comprise the balance sheet as at December 31, 2020 and the profit and loss account for the year 2020 with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, "Compilation engagements", which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Stichting Partners Pays-Dogon. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the "Verordening Gedrags- en Beroepsregels Accountants" (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

Atripel Den Haag B.V.

is ingeschreven bij de Kamer van Koophandel onder nummer 27.199.277.

De aansprakelijkheid is beperkt tot het bedrag dat in het betreffende geval door onze beroepsaansprakelijkheidsverzekering wordt uitbetaald.

Op al onze diensten zijn de algemene voorwaarden van toepassing. Deze worden op eerste verzoek kosteloos toegezonden.

3 GENERAL

3.1 Board

On December 31, 2020 the board of directors is formed by:

- ▯ Jurriaan van Stigt, chairman
- ▯ Alexander Kleijngeld, treasurer
- ▯ Bart Duvekot, secretary

3.2 ANBI

Stichting Partners Pays-Dogon is registered with the Chamber of Commerce under number 33298349. The foundation is recognized as an Algemeen Nut Beogende Instelling (ANBI), RSIN 8221.75.554.

3.3 Appropriation of the nett result 2020

The loss for the year 2020 amounts to € 26,357 compared with a loss for the year 2019 of € 68,379.


The proposed appropriation of result is disclosed under other disclosure.

3.4 Recognition of the 2019 loss

The result amounting to € 68,379 has been deducted from the foundation capital.

We will gladly provide further explanations upon request.

Sincerely yours,
Atripel Den Haag B.V.,



J.H.C. Schulze
Accountant administratieconsulent

FINANCIAL STATEMENTS

1 BALANCE SHEET AS AT DECEMBER 31, 2020
(after appropriation of results)

	December 31, 2020	December 31, 2019
	€	€
ASSETS		
Current assets		
Cash and cash equivalents	(1) 411,300	486,301
TOTAL OF ASSETS	<u>411,300</u>	<u>486,301</u>
EQUITY AND LIABILITIES		
Equity		
Foundation capital	(2) 258,734	285,091
Current liabilities	(3) 152,566	201,210
TOTAL OF EQUITY AND LIABILITIES	<u>411,300</u>	<u>486,301</u>

2 PROFIT AND LOSS ACCOUNT OVER 2020

	2020		2019	
	€	€	€	€
Benefits	(4)	362,151		329,148
Expenses				
Cost of projects	(5)	360,748	389,075	
Employee expenses	(6)	19,500	-	
Operating costs	(7)	758	835	
Other costs	(8)	6,844	7,230	
		387,850		397,140
Operating result		-25,699		-67,992
Financial income and expenses	(9)	-658		-387
Taxation		-		-
Operating balance		-26,357		-68,379

3 NOTES TO THE FINANCIAL STATEMENTS

GENERAL

GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS

The annual accounts have been prepared in accordance with Title 9 Book 2 of the Dutch Civil Code. Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Unless presented otherwise at the relevant principle for the specific balance sheet item, assets and liabilities are presented at nominal value.

Income and expenses are accounted for on accrual basis. Profit is only included when realized on the balance sheet date. Losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

Revenues from goods are recognised upon delivery. The cost price of these goods is allocated to the same period. Revenues from services are recognised in proportion to the services rendered. The cost price of these services is allocated to the same period.

PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

Cash and cash equivalents

The cash is valued at face value. If cash equivalents are not freely disposable, then this has been taken into account in the valuation.

Current liabilities

On initial recognition current liabilities are recognised at fair value.

PRINCIPLES FOR THE DETERMINATION OF THE RESULT

Determination of the result

The result is determined based upon the difference between the nett turnover and the costs and other expenses taking into account the aforementioned valuation principles.

Benefits

The nett turnover consists of revenue from the sale of goods during the reporting period after deducting discounts, rebates and value added taxes.

Gross margin

The gross operating profit and loss comprises nett turnover, the changes in inventories of finished goods and work in progress, work performed by the entity and capitalised, other operating income, cost price and cost of outsourced work and other external charges.

4 NOTES TO THE BALANCE SHEET AS OF DECEMBER 31, 2020

ASSETS

CURRENT ASSETS

	<u>12/31/2020</u>	<u>12/31/2019</u>
	€	€
1. Cash and cash equivalents		
ING Bank N.V. rekening-courant	229,229	304,230
ING Bank N.V. internet spaarrekening	182,071	182,071
	<u>411,300</u>	<u>486,301</u>

EQUITY AND LIABILITIES

2. Equity

	2020	2019
	€	€
Foundation capital		
Carrying amount as of January 1	285,091	353,470
Allocation of financial year nett result	-26,357	-68,379
Carrying amount as of December 31	<u>258,734</u>	<u>285,091</u>

	12/31/2020	12/31/2019
	€	€

3. Current liabilities

Taxes and social securities	810	-
Other liabilities and Accruals and deferred income	151,756	201,210
	<u>152,566</u>	<u>201,210</u>

Taxes and social securities

Pay-roll tax	810	-
	<u>810</u>	<u>-</u>

Other liabilities and Accruals and deferred income

Holiday allowance and costs to be paid	1,756	1,210
Donations received in advance (for the years 2021 to 2023)	150,000	200,000
	<u>151,756</u>	<u>201,210</u>

5 NOTES TO THE PROFIT AND LOSS ACCOUNT 2020

	2020	2019
	€	€
4. Benefits		
Foundation donations	251,347	191,987
Private donations	105,714	134,444
Income from events	5,090	2,717
	<u>362,151</u>	<u>329,148</u>
5. Cost of projects		
<i>Costs of projects</i>		
Direct costs ADI/MALI	348,054	280,204
Direct costs NUFFIX	9,143	-
Direct costs Water & Blue Pumps	-	62,825
Direct costs Green Dessert	2,089	1,849
Direct costs Education	1,462	31,100
Direct costs Women & Health	-	11,760
Direct costs Culture & Restauration	-	1,337
	<u>360,748</u>	<u>389,075</u>
6. Employee expenses		
Wages and salaries	<u>19,500</u>	-
7. Operating costs		
Cost of purchasing	<u>758</u>	<u>835</u>
8. Other costs		
Audit and administration costs	1,487	1,876
Automation costs	1,167	2,542
Insurance	423	303
Office costs	1,331	1,288
Travel and accomodation costs	36	58
Other costs	2,400	1,163
	<u>6,844</u>	<u>7,230</u>
9. Financial income and expenses		
Interest and similar income	-	13
Interest and similar expenses	-658	-400
	<u>-658</u>	<u>-387</u>

6 BOARD REPORT

The board report and budgets are available on the foundation's website.