



Van den Broek

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To the international director of

Stichting REDCAPA Internationaal
at Oegstgeest

Annual Report 2013



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REPORT OF THE AUDITORS



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To the international director of
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1 COMPILATION REPORT

Introduction

In accordance with your instructions we have compiled the financial statements 2013 of Stichting REDCAPA Internationaal at Oegstgeest, which comprise the balance sheet as at December 31, 2013, the profit and loss account for the year then ended and the notes.

Management's responsibility

The distinctive feature of a compilation engagement is that we compile financial information based on information provided by management of the company. Management is responsible for the accuracy and completeness of the information provided and the financial statements based thereon.

Accountant's responsibility

Our responsibility as accountant is to perform our engagement in accordance with Dutch law, including professional and ethical requirements issued by our professional institute.

In accordance with the professional standard applicable to compilation engagements, our procedures were limited primarily to gathering, processing, classifying and summarizing financial information. Furthermore we have evaluated the appropriateness of the accounting policies which are used to compile the financial statements, based on the information provided by management. The nature of our procedures does not enable us to express any assurance on the true and fair view of the financial statements.

Confirmation

Based on the information provided to us, we have compiled the financial statements using the accounting policies as included in Part 9 of Book 2 of the Dutch Civil Code.



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2 GENERAL

2.1 Enterprise

The activities of the foundation named Stichting REDCAPA Internationaal mainly consist of improving the socio-economic position and improving education of poor farmers in Latin America and other countries, protecting the nature and environment of these countries and promoting responsible and sustainable use of natural resources.

2.2 ANBI

In 2011, the foundation has applied for, and received, the ANBI qualification from the Dutch tax authorities. The qualification ANBI ("Algemeen Nut Beogende Instelling" i.e. Public Welfare Institution) has fiscal advantages for donors. Donations made to an ANBI are exempt from gift tax and can be declared as deductible expenses for the income tax return.

The foundation meets administrative requirements that apply for an ANBI.

2.3 Result

The financial year 2013 ended with a positive balance of € 12,502.

The financial year 2012 ended with a negative balance of € 19,428.

2.4 Appropriation of the balance of the statement of revenues and expenditures previous financial year

The negative balance of the statement of revenues and expenditures 2012 to the amount of € 19,428 was approved by the board of directors of the foundation and was deducted from the foundation equity in accordance with the proposal of the international director.



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3 FISCAL POSITION

Stichting REDCAPA Internationaal is not liable to pay corporation tax.

Noordwijk, August 29, 2014

Van den Broek Accountants B.V.

drs. A.R. Kammenga RA

FINANCIAL REPORT

- Financial statements**
- Other information**

FINANCIAL STATEMENTS 2013

1 BALANCE SHEET AS OF DECEMBER 31, 2013
(after appropriation of the balance of the statement of revenues and expenditures)

	December 31, 2013		December 31, 2012	
	€	€	€	€
ASSETS				
Current assets				
Trade and other receivables	(1)			
Other receivables, prepayments and accrued income		113		71
Cash and cash equivalents	(2)	34,744		21,663
		34,857		21,734
		34,857		21,734
EQUITY AND LIABILITIES				
Equity	(3)			
Equity		32,392		19,890
Current liabilities	(4)			
Other liabilities and accruals and deferred income		2,465		1,844
		34,857		21,734
		34,857		21,734

2 STATEMENT OF REVENUES AND EXPENDITURES 2013

		2013		2012	
		€	€	€	€
Revenues	(5)		42,686		66,100
Expenditures					
Expenditures for program " Full Institutionalization Doctorate at UNALM, Peru"	(6)	23,824		48,418	
Expenditure " Aunt Riek" projects	(7)	5,480		36,031	
General expenditures	(8)	629		1,214	
			29,933		85,663
Operating result			12,753		(19,563)
Financial income and expenses	(9)		(251)		135
Balance before tax			12,502		(19,428)
Taxation on balance			-		-
Balance			12,502		(19,428)

3 GENERAL ACCOUNTING PRINCIPLES FOR PREPARATION OF THE FINANCIAL STATEMENTS

Activities

The activities of Stichting REDCAPA Internationaal, having its legal seat at Oegstgeest, mainly consist of improving the socio-economic position of poor farmers in Latin America and other southern countries where Spanish and Portuguese is spoken, protecting the nature and environment of these countries and promoting responsible and sustainable use of natural resources.

GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Title 9 Book 2 of the Netherlands Civil Code and have been prepared in Euro.

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.

Translation of foreign currency

Receivables, liabilities and obligations denominated in foreign currency are translated at the exchange rates prevailing at balance sheet date. The exchange differences resulting from the translation as of balance sheet date, taking into account possible hedge transactions, are recorded in the profit and loss account.

PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

Cash and cash equivalents

Cash and cash equivalents denominated in foreign currency are translated at the exchange rates prevailing at balance sheet date. The exchange differences resulting from the translation as of balance sheet date, taking into account possible hedge transactions, are recorded in the profit and loss account.

Trade and other receivables

Trade and other receivables are stated at nominal value, less any provision for doubtful debts. Provisions are designated on basis of individual assessment of recoverability of the receivables.

PRINCIPLES FOR THE DETERMINATION OF THE RESULT

Determination of the result

Result is determined as the difference between revenues and expenditures for the financial year, taking into account aforementioned accounting principles.

Stichting REDCAPA Internationaal
at Oegstgeest

Revenues

The revenues consists of funds granted by the Dutch Ministry of Foreign Affairs and other gifts and donations during the reporting period.

Expenditures

Expenditures consist of donations paid to, and expenses made for projects supported by the foundation, as well as other costs regarding the exploitation of the foundation.

4 NOTES TO THE BALANCE SHEET AS OF DECEMBER 31, 2013

ASSETS

CURRENT ASSETS

1. Trade and other receivables

	<u>12/31/13</u>	<u>12/31/12</u>
	€	€
Other receivables, prepayments and accrued income		
Prepayments and accrued income	113	71

Prepayments and accrued income

Interest	<u>113</u>	<u>71</u>
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2. Cash and cash equivalents

ABN AMRO Bank N.V. Euro account	10	252
ABN AMRO Bank N.V. USD account	7,717	4,158
ING Bank N.V.	<u>27,017</u>	<u>17,253</u>
	<u>34,744</u>	<u>21,663</u>

EQUITY AND LIABILITIES

3. Equity

	<u>2013</u>	<u>2012</u>
	€	€
Equity		
Balance as of January 1	19,890	39,318
Balance of the statement of revenues and expenditures	<u>12,502</u>	<u>(19,428)</u>
Balance as of December 31	<u>32,392</u>	<u>19,890</u>

Stichting REDCAPA Internationaal
at Oegstgeest

4. Current liabilities

	<u>12/31/13</u>	<u>12/31/12</u>
	€	€
Other liabilities and accruals and deferred income		
Accrued liabilities	2,465	1,844
	<u>2,465</u>	<u>1,844</u>
Accrued liabilities		
Administration expenses	2,420	1,800
Bank costs and interest	45	44
	<u>2,465</u>	<u>1,844</u>

5 NOTES TO THE STATEMENT OF REVENUES AND EXPENDITURES 2013

	2013	2012
	€	€
5. Revenues		
Funds granted by Dutch Ministry of Foreign Affairs for program "Full Institutionalization Doctorate at UNALM, Peru"	25,083	30,100
Donations for "Aunt Riek" projects	17,603	36,000
	<u>42,686</u>	<u>66,100</u>

Staff

During the financial year 2013 the foundation had no employees, and hence incurred no wages, salaries, or related social securities, nor during the previous year.

Other operating expenses

6. Expenditures for program "Full Institutionalization Doctorate at UNALM, Peru"

Funds paid	17,916	39,416
Traveling expenses	5,908	9,002
	<u>23,824</u>	<u>48,418</u>

7. Expenditure "Aunt Riek" projects

Funds paid for school in Kenya	<u>5,480</u>	<u>36,031</u>
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8. General expenditures

Accounting costs	620	1,190
Other general expenses	9	24
	<u>629</u>	<u>1,214</u>

	<u>2013</u>	<u>2012</u>
	€	€
9. Financial income and expenses		
Interest and similar income	113	461
Interest and similar expenses	<u>(364)</u>	<u>(326)</u>
	<u><u>(251)</u></u>	<u><u>135</u></u>

Interest and similar income

Bank interest	113	71
Exchange differences	<u>-</u>	<u>390</u>
	<u><u>113</u></u>	<u><u>461</u></u>

Interest and similar expenses

Bank costs and interest	<u>(364)</u>	<u>(326)</u>
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Oegstgeest, August 29, 2014

International director:

W.J. Eijkman



OTHER INFORMATION

1 Notification regarding the absence of an independent auditor's report

On the basis of Article 2: 396 paragraph 1 of the Dutch Civil Code, the company has been exempted from the obligation to have an accountant audit the financial statements. No instruction for an audit was, therefore, provided. The independent auditor's report is, therefore, absent.

2 Proposed appropriation of the balance of the statement of revenues and expenditures 2013

The international director proposes to add the positive balance for 2013 of 12,502 to the equity of the foundation.

This proposal has been processed in the annual accounts in advance of the approval of the Board of directors.