



To the international director of

Stichting REDCAPA Internationaal
at Oegstgeest

Annual Report 2016



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VAN DEN BROEK
accountants



REPORT OF THE AUDITORS



To the board of directors of
Stichting REDCAPA Internationaal
Groenhoevelaan 13
2343 BP Oegstgeest

1 ACCOUNTANT'S COMPILATION REPORT

The financial statements of Stichting REDCAPA Internationaal at Oegstgeest have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at December 31, 2016 and the profit and loss account for the year 2016 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 REDCAPA Internationaal.. 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.



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. The foundation also contributes to building facilities and educational and health care projects in Africa.

2.2 Result

The financial year 2016 ended with a positive balance of € 1.819.

The financial year 2015 ended with a positive balance of € 39.002.

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

The positive balance of the statement of revenues and expenditures 2015 to the amount of € 39,002 was approved by the board of directors of the foundation and was added to the foundation equity in accordance with the proposal of the international director.



3 FISCAL POSITION

Stichting REDCAPA Internationaal is not liable to pay corporation tax.

Leiden, July 18, 2017

Van den Broek Accountants B.V.


drs. A.R. Kammenga RA

FINANCIAL REPORT

-Financial statements

FINANCIAL STATEMENTS 2016

1 BALANCE SHEET AS OF DECEMBER 31, 2016
(after appropriation of the balance of the statement of revenues and expenditures)

		December 31, 2016		December 31, 2015	
		€	€	€	€
ASSETS					
Current assets					
Receivables, prepayments and accrued income	(1)				
Other receivables, deferred assets			132		393
Cash and cash equivalents	(2)		89,546		86,303
			<u>89,678</u>		<u>86,696</u>
EQUITY AND LIABILITIES					
Equity	(3)				
Equity			87,258		85,439
Current liabilities	(4)				
Other liabilities and accruals and deferred income			2,420		1,257
			<u>89,678</u>		<u>86,696</u>

2 STATEMENT OF REVENUES AND EXPENDITURES 2016

		<u>2016</u>	<u>2015</u>
		€	€
Revenues	(5)	33,835	85,040
Expenditures			
Other operating expenses	(6)	32,670	52,248
Operating result		<u>1,165</u>	<u>32,792</u>
Financial income and expenses	(7)	<u>654</u>	<u>6,210</u>
Result		<u>1,819</u>	<u>39,002</u>
Taxation on balance		-	-
Result		<u><u>1,819</u></u>	<u><u>39,002</u></u>

3 GENERAL ACCOUNTING PRINCIPLES FOR PREPARATION OF THE FINANCIAL STATEMENTS

GENERAL

Activities

The activities of Stichting REDCAPA Internationaal (CoC file number 28103487), 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. The foundation also contributes to building facilities and educational and health care projects in Africa.

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.

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

PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

Trade and other receivables

Upon initial recognition the receivables are valued at fair value and then valued at amortised cost. The fair value and amortised cost equal the face value. Provisions deemed necessary for possible bad debt losses are deducted. These provisions are determined by individual assessment of the receivables.

Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price.

When there are no premiums, discounts or transaction costs, the amortised cost is equal to the nominal value.

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.

Revenues

The revenues consists of donations and other gifts 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, 2016

ASSETS

CURRENT ASSETS

1. Receivables, prepayments and accrued income

	<u>12/31/2016</u>	<u>12/31/2015</u>
	€	€
Other receivables, deferred assets		
Deferred assets	<u>132</u>	<u>393</u>
Deferred assets		
Interest	<u>132</u>	<u>393</u>
2. Cash and cash equivalents		
ABN AMRO Bank N.V. Euro account	2,352	2,545
ABN AMRO Bank N.V. USD account	28,826	27,969
ING Bank N.V. business account	5,368	1,789
ING Bank N.V. business savings account	<u>53,000</u>	<u>54,000</u>
	<u>89,546</u>	<u>86,303</u>

EQUITY AND LIABILITIES

3. Equity

	2016	2015
	€	€
Equity		
Balance as of January 1	85,439	46,436
Balance of the statement of revenues and expenditures	1,819	39,003
Balance as of December 31	<u>87,258</u>	<u>85,439</u>

4. Current liabilities

	12/31/2016	12/31/2015
	€	€
Other liabilities and accruals and deferred income		
Accruals and deferred income	<u>2,420</u>	<u>1,257</u>
Accruals and deferred income		
Administration expenses	2,420	1,210
Bank costs and interest	-	47
	<u>2,420</u>	<u>1,257</u>

5 NOTES TO THE STATEMENT OF REVENUES AND EXPENDITURES 2016

	<u>2016</u>	<u>2015</u>
	€	€
5. Revenues		
Donations for "Issah Krom" projects	<u>33,835</u>	<u>85,040</u>

Staff

During the financial year 2016 the foundation had no employees, and hence incurred no wages, salaries, or related social securities, nor during the previous year.

6. Other operating expenses

Expenditure " Issah Krom" projects	31,460	45,735
Other donations	-	5,000
General expenditures	<u>1,210</u>	<u>1,513</u>
	<u>32,670</u>	<u>52,248</u>

Expenditure "Issah Krom" projects

Funds paid to "Wilde Ganzen" for project "Health Care Ghana"	10,079	40,000
Funds paid for water pumps Ghana	286	2,340
Costs "Foundation to Build" for project site visits 2015/2016	11,210	-
Traveling expenses	4,826	2,658
Equipment and medication for hospital	3,385	-
Other expenses	<u>1,674</u>	<u>737</u>
	<u>31,460</u>	<u>45,735</u>

Other donations

Donation earthquake Nepal	<u>-</u>	<u>5,000</u>
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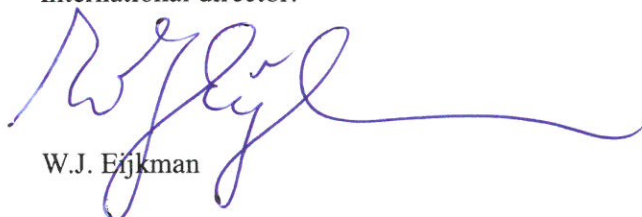
General expenditures

Accounting costs	<u>1,210</u>	<u>1,513</u>
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	<u>2016</u>	<u>2015</u>
	€	€
7. Financial income and expenses		
Interest and similar income	1,006	6,541
Interest and similar expenses	<u>(352)</u>	<u>(331)</u>
	<u>654</u>	<u>6,210</u>
 <i>Interest and similar income</i>		
Bank interest	132	394
Exchange differences	<u>874</u>	<u>6,147</u>
	<u>1,006</u>	<u>6,541</u>
 <i>Interest and similar expenses</i>		
Bank costs and interest	<u>(352)</u>	<u>(331)</u>

Oegstgeest, July 18, 2017

International director:



W.J. Eijkman