



Stichting Aidenvironment

in Amsterdam

Annual Report 2019

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## NET RESULT FOR THE PERIOD

### Development of income and expenses

The result for 2019 amounts to € 1.115.890 compared to € 456.780 for 2018. The results for both years can be summarized as follows:

	2019		2018		Difference
	€	%	€	%	€
<b>Net turnover</b>	6.405.588	100,0	4.798.615	100,0	1.606.973
Project costs	2.512.393	39,2	1.985.693	41,2	526.700
<b>Gross margin on turnover</b>	3.893.195	60,8	2.812.922	58,8	1.080.273
<b>Costs</b>					
Selling expenses	23.768	0,4	15.220	0,3	8.548
Employee expenses	2.079.962	32,5	1.850.217	38,6	229.745
Depreciation/Amortization	88.184	1,4	37.055	0,8	51.129
Housing expenses	105.039	1,6	91.868	1,9	13.171
Office expenses	123.712	1,9	79.415	1,7	44.297
General expenses	289.560	4,5	199.945	4,2	89.615
	2.710.225	42,3	2.273.720	47,5	436.505
<b>Operating result</b>	1.182.970	18,5	539.202	11,3	643.768
Financial income and expenses	117.966	1,8	-21.566	-0,5	139.532
<b>Result from ordinary activities</b>	1.300.936	20,3	517.636	10,8	783.300
Taxation	-185.047	-2,9	-60.855	-1,3	-124.192
<b>Net result</b>	1.115.889	17,4	456.781	9,5	659.108

## FINANCIAL POSITION

A summary of the balance sheet as of 31 December 2019 in comparison with prior year is as follows.

	31-12-2019		31-12-2018	
	€	€	€	€
<b>Long term funds:</b>				
Capital and reserves		2.041.669		925.780
<b>Long term investments:</b>				
Tangible fixed assets		93.292		94.939
Working capital		<u>1.948.377</u>		<u>830.841</u>

This amount is specified as follows:

Trade and other receivables	433.253		868.319	
Cash and cash equivalents	<u>4.652.793</u>		<u>1.928.079</u>	
		5.086.046		2.796.398
Less: Short term liabilities		3.137.669		1.965.557
Working capital		<u>1.948.377</u>		<u>830.841</u>

### Movement working capital

The specification of the movement of the working capital can be analysed as follows:

	31-12-2019	31-12-2018	Movement
	€	€	€
Trade and other receivables	433.253	868.319	-435.066
Cash and cash equivalents	4.652.793	1.928.079	2.724.714
Current liabilities	3.137.669	1.965.557	1.172.112
	<u>1.948.377</u>	<u>830.841</u>	<u>1.117.536</u>

**BALANCE SHEET AS AT 31 DECEMBER 2019**  
(before appropriation of result)

	31 December 2019		31 December 2018	
	€	€	€	€
<b>ASSETS</b>				
<b>Fixed assets</b>				
<b>Tangible fixed assets</b>				
	(1)			
Office inventory		29.641		21.875
Hard- and software		63.651		73.064
		<u>93.292</u>		<u>94.939</u>
<b>Current assets</b>				
<b>Trade and other receivables</b>				
	(3)			
Trade debtors		311.259		712.389
Taxes and social securities		-		64.823
Other receivables, prepayments and accrued income		121.994		91.107
		<u>433.253</u>		<u>868.319</u>
<b>Cash and cash equivalents</b>	(4)	4.652.793		1.928.079
		<u>5.179.338</u>		<u>2.891.337</u>

	31 December 2019		31 December 2018	
	€	€	€	€
<b>EQUITY AND LIABILITIES</b>				
<b>Foundation equity</b>				
Foundation equity		925.780		468.999
Unappropriated result		1.115.889		456.781
		<u>2.041.669</u>		<u>925.780</u>
<b>Current liabilities</b>				
	(6)			
Work in progress		2.533.479		1.409.615
Trade creditors		84.853		67.181
Taxes and social securities		87.012		149.225
Accruals and deferred income		432.325		339.536
		<u>3.137.669</u>		<u>1.965.557</u>
		<u>5.179.338</u>		<u>2.891.337</u>