



Alliance for UPEACE

Annual accounts 2016

Stichting Alliance for the University for Peace
at The Hague

date 7 juni 2017
kenmerk 17-579/SR

Stichting Alliance for the University for Peace
Barnsteenhorst 386
2592 ES Den Haag
06-30174763 | info@upeace.nl
www.upeace.nl



Kamer van Koophandel: 18066886
Triodos Bank: NL15 TRIO 0254 6731 71
BTW: NL810.795.000.B01

Table of contents

	<u>Page</u>
Annual accounts	
1. General	
1.1 Administrative matters	1
1.2 Taxes	1
1.3 Budget 2017	2
2. Financial Statements	
2.1 Balance sheet as at 31 December 2016	3
2.2 Statement of income and expenditure for 2016	4
2.3 Cash flow statement	5
2.4 General notes	6
2.5 Notes to the balance sheet	7
2.6 Notes to the statement of income and expenditure	9
3. Other information	
3.1 Appropriation	14
3.2 Post balance sheet events	14

1. General

1.1 Administrative matters

The foundation has appointed Jac's den Boer & Vink bv, management consultancy for non-profit organizations, to prepare the financial statements. The financial statements comprise the balance sheet, the statement of income and expenditure, the cash flow statement, notes to the balance sheet and notes to the statement of income and expenditure.

1.2 Taxes

Value Added Tax (VAT)

The foundation is subject to Value Added Tax.

Corporate Income Tax (CIT)

The results of the foundation are not subject to Corporate Income Tax.

1.3 Budget 2017

	€
INCOME	
Programme Peace and Conflict Studies	50,000
Programme Water and Peace	5,000
Programme Business and Peace	32,000
Project income	50,000
Donations	3,000
Other income	<u>p.m.</u>
Total income (A)	<u>140,000</u>
COSTS	
Staff costs	100,000
Office costs	10,000
Activities costs	<u>30,000</u>
Total costs (B)	<u>140,000</u>
Balance of income and costs (A - B)	<u><u>0</u></u>

2.1 Balance sheet as at 31 December 2016

<u>Ref.</u>		<u>31-12-2016</u>	<u>31-12-2015</u>
		€	€
	ASSETS		
1.	Receivables	37,633	46,199
2.	Cash and cash equivalents	<u>6,022</u>	<u>72,665</u>
	Total assets	<u><u>43,655</u></u>	<u><u>118,864</u></u>
	LIABILITIES		
3.	Equity	4,571	6,752
4.	Amounts received in advance	0	94,543
5.	Short-term debts	<u>39,084</u>	<u>17,569</u>
	Total liabilities	<u><u>43,655</u></u>	<u><u>118,864</u></u>

2.2 Statement of income and expenditure for 2016

<u>Ref.</u>	<u>Actual 2016</u>	<u>Budget 2016</u>	<u>Actual 2015</u>
	€	€	€
INCOME			
6.	245,604	215,300	269,676
7.	1,150	5,000	0
8.	57,040	82,500	413
9.	-469	200,000	25,000
10.	2,667	4,200	2,838
11.	355	0	830
12.	3,387	0	0
	<u>309,734</u>	<u>507,000</u>	<u>298,757</u>
	Interest	0	51
	<u>28</u>	<u>0</u>	<u>51</u>
	<u>309,762</u>	<u>507,000</u>	<u>298,808</u>
TOTAL INCOME (A)			
COSTS			
13.	56,447	271,000	52,194
14.	22,994	31,000	30,115
15.	232,502	205,000	210,895
	<u>311,943</u>	<u>507,000</u>	<u>293,204</u>
	<u>311,943</u>	<u>507,000</u>	<u>293,204</u>
	<u>-2,181</u>	<u>0</u>	<u>5,604</u>
	<u>-2,181</u>	<u>0</u>	<u>5,604</u>
Balance of income and costs (A - B)			

2.3 Cash flow statement

The cash flow statement analyses the changes in cash and cash equivalents between January 1st 2016 and December 31st 2016 and is prepared according to the indirect method.

	<u>2016</u>		<u>2015</u>	
	€	€	€	€
<u>Cash flow from operational activities</u>				
Balance of income and costs		<u>-2,181</u>		<u>5,604</u>
Total cash flow from operational activities		-2,181		5,604
<u>Changes in working capital</u>				
Change in receivables		8,566		-19,590
Change in debts		<u>-73,028</u>		<u>66,444</u>
Total changes in working capital		<u>-64,462</u>		<u>46,854</u>
Change cash and cash equivalents		<u><u>-66,643</u></u>		<u><u>52,458</u></u>
Cash and cash equivalents at beginning of year		72,665		20,207
Cash and cash equivalents at year end		<u>6,022</u>		<u>72,665</u>
Change cash and cash equivalents		<u><u>-66,643</u></u>		<u><u>52,458</u></u>

2.4 General notes

General information

These 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).

Going concern

UPEACE The Hague has a positive equity of € 4.571 as of the 31th of December 2016. UPEACE The Hague has a Business Plan 2017-2018 which also includes a financial planning of these years. UPEACE The Hague expects a full coverage of their costs (both overhead and activity costs) in 2017 and 2018 by funding project grants and deliverance of services. The accounting policies within the financial statements are therefore based on the assumption that UPEACE The Hague will be able to continue as a going concern.

Estimates

In applying the accounting policies and standards for preparing annual accounts, the Executive Board of UPEACE The Hague has made estimates and judgments that are essential for the amounts disclosed in the annual accounts. If necessary for the purposes of providing the view required under Section 362(1), Book 2 of the Netherlands Civil Code, the nature of these estimates and judgments, including the related assumptions, has been disclosed in the notes to the relevant items. Estimates have been included in the receivables and the short-term debts.

The balance sheet and the statement of income and expenditure include references to the notes.

2.5 Notes to the balance sheet

Accounting principles for the balance sheet

Assets and liabilities are generally stated at cost, cost of manufacture or current value. If no specific accounting policy is stated, valuation is at cost.

The annual report is denominated in euros, UPEACE The Hague's functional and presentation currency.

Receivables are initially recognised at the fair value of the consideration. Allowances for doubtful debts are deducted from the carrying amount of receivables.

Cash and cash equivalents comprise cash and bank balances, and demand deposits falling due in less than twelve months. Cash and cash equivalents are stated at face value.

Liabilities are initially recognised at fair value. Transaction costs directly attributable to the incurrence of the liabilities are included in the measurement on initial recognition. Liabilities are subsequently measured at amortised cost, being the amount received plus or less any premium or discount and net of transaction costs.

Provisions are recognised when there is a present legal or constructive obligation as a result of past events that is of an uncertain size or that will occur at an uncertain future date, and where it is probable that its settlement will lead to an outflow of economic resources and that can be estimated reliably. Provisions are stated at the best estimate of the amounts required to settle the liability at the reporting date. Provisions are recognised at the face value of the expenditure that is expected to be required to settle the liabilities unless stated otherwise.

	<u>31-12-2016</u>	<u>31-12-2015</u>
	€	€
1. <u>Receivables</u>		
To receive from NWO	36,062	0
VAT	777	
VAT supplementation	200	1,062
Paid in advance	316	328
Debtors	250	500
Partner contributions paid in advance	0	44,258
Other receivables	<u>28</u>	<u>51</u>
Total receivables	<u><u>37,633</u></u>	<u><u>46,199</u></u>

All receivables, except the VAT supplementation (still to submit), have been received. So no provision for uncollectible items is deemed necessary.

	<u>31-12-2016</u>	<u>31-12-2015</u>
	€	€
2. <u>Cash and cash equivalents</u>		
Current account NL15 TRIO 0254 6731 71	3,416	1,626
Savings account NL15 TRIO 2000 4010 23	2,606	71,054
ABN AMRO accounts	<u>0</u>	<u>-15</u>
Total cash and cash equivalents	<u><u>6,022</u></u>	<u><u>72,665</u></u>
3. <u>Equity</u>		
Balance January 1st	6,752	1,148
Appropriation of the balance of income and costs	<u>-2,181</u>	<u>5,604</u>
Balance December 31st	<u><u>4,571</u></u>	<u><u>6,752</u></u>
4. <u>Amounts received in advance</u>		
NWO regarding South Sudan project	<u>0</u>	<u>94,543</u>
5. <u>Short-term debts</u>		
Partner contributions to be paid	19,425	0
Payroll tax	13,191	10,666
Creditors	4,578	383
Reservation holiday pay	1,863	4,919
Other short-term debts	<u>27</u>	<u>1,601</u>
Total short-term debts	<u><u>39,084</u></u>	<u><u>17,569</u></u>

All short-term debts have been paid.

2.6 Notes to the statement of income and expenditure

Accounting principles for the statement of income and expenditure

Incoming resources and resources expended are recognised in the year to which they relate. Profit or loss is determined as the difference between the realisable value of the services delivered and the costs and other charges for the year.

Donor contributions are recognised in the year in which they are received. Income from legacies is recognised in the year in which it can be reliably determined. Gifts in kind are stated at their fair market value in the Netherlands. Where items involving gifts in kind are sent directly to emergency areas, their value is recognised as a gift and as an expended resource.

Government grants are recognised as soon as the grant is spent. Salaries, wages and social security contributions are recognised in the statement of income and expenditure based on the pay and benefits package to the extent that they are payable to employees.

Interest received and paid is recognised on a time weighted basis, making allowance for the effective interest rate of the assets and liabilities in question.

	<u>Actual 2016</u>	<u>Budget 2016</u>	<u>Actual 2015</u>
	€	€	€
INCOME			
6. <u>Programme Peace and Conflict Studies</u>			
South Sudan project	130,605		142,851
Services Haagse Hogeschool	107,945		106,725
IDLO	7,054		0
Research	0		16,340
PAX	<u>0</u>		<u>3,760</u>
Total Programme Peace and Conflict Studies	<u><u>245,604</u></u>	<u><u>215,300</u></u>	<u><u>269,676</u></u>

	<u>Actual 2016</u>	<u>Budget 2016</u>	<u>Actual 2015</u>
	€	€	€
7. <u>Programme Water and Peace</u>			
MAOC Gravin van Bylandt Stichting	750		
Water Partner Foundation	<u>400</u>		
Total Programme Water and Peace	<u><u>1,150</u></u>	<u><u>5,000</u></u>	<u><u>0</u></u>
8. <u>Programme Business and Peace</u>			
Services Haagse Hogeschool	<u>57,040</u>	<u>82,500</u>	<u>413</u>
9. <u>Project subsidies</u>			
Municipality The Hague	-469	0	25,000
Other project subsidies	<u>0</u>	<u>200,000</u>	<u>0</u>
Total project subsidies	<u><u>-469</u></u>	<u><u>200,000</u></u>	<u><u>25,000</u></u>
<p>The local government of The Hague has decided by the letter of 17 September 2015, ref: ABBA/5017636/VOS-904, to allocate an amount of € 25,000 to UPEACE for the project 'Vredesonderwijs in Opbouw'. Since 2015 UPEACE had a positive result of € 5.604, the local government of The Hague demanded a proportional part (€ 469) back.</p>			
10. <u>Donations</u>			
In kind contribution M. Enthoven	2,667	0	2,838
Various donations	<u>0</u>	<u>4,200</u>	<u>0</u>
Total donations	<u><u>2,667</u></u>	<u><u>4,200</u></u>	<u><u>2,838</u></u>
11. <u>Lecture Series</u>			
Lectures	<u>355</u>	<u>0</u>	<u>830</u>

	<u>Actual 2016</u>	<u>Budget 2016</u>	<u>Actual 2015</u>
	€	€	€
12. <u>Other income</u>			
UPEACE Costa Rica	2,190 *		
Project South Sudan	947		
Carnegie Stichting	<u>250</u>		
Total other income	<u><u>3,387</u></u>	<u><u>0</u></u>	<u><u>0</u></u>

* Compensation for costs made for hosting a seminar on Peace and Sports in November 2016.

COSTS

13. <u>Staff costs</u>			
Gross wages including holiday fee, year-end payments and bonuses	123,894		110,055
Social security costs	26,709		21,744
Pension costs	16,412		14,301
Travel costs	1,088		1,139
External hiring	2,177		2,632
Other staff costs	<u>10,593 *</u>		<u>199</u>
Subtotal	180,873		150,070
Allocated staff costs to Haagse Hogeschool	-89,447		-56,856
Allocated staff costs to South Sudan project	-27,925		-37,260
Allocated staff costs to IDLO	-7,054		0
Allocated staff costs to PAX	<u>0</u>		<u>-3,760</u>
Total staff costs	<u><u>56,447</u></u>	<u><u>271,000</u></u>	<u><u>52,194</u></u>

* Transition costs P. van der Ham € 5.529 and R. Willems € 5.064.

Per 31 December 2016 the foundation had two persons on its payroll, in total 1.1 FTE (31 December 2015: 2.1 FTE).

	Actual 2016	Budget 2016	Actual 2015
	€	€	€
14. <u>Office costs</u>			
Housing costs	10,075		14,140
Administration and accounting costs	6,510		9,512
Insurance	3,737 *		709
Postage, copying and other costs	1,540		2,773
ICT support	786		632
Bank costs	346		393
Office materials	0		363
Meeting costs	0		245
Other office costs	0		1,348
Total office costs	<u>22,994</u>	<u>31,000</u>	<u>30,115</u>

* Since December 2015 UPEACE has a sickness insurance.

15. <u>Activities costs</u>			
Programme Peace and Conflict Studies:			
- South Sudan	130,605 *		142,851
- Haagse Hogeschool	89,447		57,356
- IDLO	7,054		0
- PAX	0		3,760
Travel and representation costs board	2,667 **		2,998
Symposium	1,758		0
Lecture Series	712		1,564
PR and communications	175		376
Travel and accommodation staff	67		1,475
ICT and website	17		17
Projects 2015	0		498
Total activities costs	<u>232,502</u>	<u>205,000</u>	<u>210,895</u>

* Including allocated staff costs South Sudan project of € 27,925.

** Concerns in kind contribution.

- Specification costs programme Peace and Conflict Studies

	<u>Staff costs</u>	<u>Travel costs</u>	<u>Partner costs</u>	<u>Total costs</u>
	€	€	€	€
South Sudan	27,925	28,971	73,709	130,605
Haagse Hogeschool	89,447	0	0	89,447
IDLO	<u>7,054</u>	<u>0</u>	<u>0</u>	<u>7,054</u>
Total	<u>124,426</u>	<u>28,971</u>	<u>73,709</u>	<u>227,106</u>

3. Other information

3.1 Appropriation

The annual accounts 2016 is established in the board meeting of 5 April 2017. The board has decided to deduct the balance of income and costs of minus € 2.181 to the equity.

3.2 Post balance sheet events

There have been no significant events post balance date which would materially affect the Annual accounts.