

**STICHTING THE INTERNATIONAL USERS  
GROUP OF ISPO-CERTIFIED ORGANIZATIONS**



**FINANCIAL REPORT 2016**



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## BALANCE SHEET PER 31 DECEMBER 2016

	2016	2015
<b><u>Assets</u></b>		
<b><i>Current Assets</i></b>		
Other receivables	€ 222	€ 281
<b><i>Cash and cash equivalents</i></b>		
Current account 0419437223	€ 39.192	€ -
Current account 0150148143	€ -	€ 95
Savings account 3178456546	€ -	€ 42.055
	€ 39.192	€ 42.150
<b>Total assets</b>	<b>€ 39.414</b>	<b>€ 42.431</b>
<b><u>Liabilities</u></b>		
<b><i>Equity</i></b>		
Equity	€ 39.414	€ 39.368
<b><u>Current Liabilities</u></b>		
Prepaid costs	€ -	€ -
Other payables	€ -	€ 3.063
	€ -	€ 3.063
<b>Total Liabilities</b>	<b>€ 39.414</b>	<b>€ 42.431</b>



## PROFIT AND LOSS STATEMENT 2016

	2016	2016 Budget	2015
<b><u>Revenues</u></b>			
Membership fees	€ 20.509	€ 20.875	€ 22.078
Other income	€ 70	€ -	€ 183
<b>Total revenues</b>	€ 20.579	€ 20.875	€ 22.261
<b><u>Costs</u></b>			
Travel- and accommodation costs	€ -	€ 4.000	€ -
Administration and office costs	€ 19.267	€ 12.000	€ 10.166
Representation	€ -	€ 300	€ -
Other expenses	€ 1.061	€ 2.000	€ 2.544
<b>Total costs</b>	€ 20.328	€ 18.300	€ 12.710
<b>Result for the year</b>	€ 251	€ 2.575	€ 9.551
Banking fees	€ -205	€ -300	€ -214
<b>Total Result</b>	€ 46	€ 2.275	€ 9.337



## NOTES ON THE BALANCE SHEET 2016 AND THE PROFIT AND LOSS STATEMENT 2016

### BALANCE SHEET PER 31 DECEMBER 2016:

#### **Current assets:**

##### *Other receivables:*

- Membership fee to pay by 1 new member € 222

##### *Cash and cash equivalents:*

The bank of Stichting The International Users Group ABN-AMRObank Nederland.

#### **Equity:**

Equity as per 1 January 2016	€ 39.368
Result 2016	€ 46
Equity as per 31 December 2016	<u>€ 39.414</u>

### PROFIT AND LOSS STATEMENT 2016:

#### **Income:**

##### *Membership fees:*

Fees for a full year of 806 pilots of 16 members and a part of the fees for 2 members with 51 pilots.

##### *Other income:*

Interest of the savingsaccount.

#### **Costs:**

##### *Administration and office costs:*

The declared cost for the conduct of the administration.

Up to 2015 the efforts of the administrator were paid for 25% by the Nederlandse Loodsen Corporatie (Dutch Pilots Corporation) and for 75% by the IUG.

For 2016 100% is charged to IUG according agreed schedule.

Year	Dutch corporation	IUG
2014	50%	50%
2015	25%	75%
2016	-	100%

In 2016 the costs of the administrator is above budget due too extra Working Group meetings and the Abu Dhabi conference. Costs and travel expenses by existing members for the extra Working Group meetings are not charged.

##### *Other expenses:*

The cost for a ISPO board meeting 29<sup>th</sup> July 2016, a promotional gift and dinner costs in Abu Dhabi.

##### *Banking fees:*



The bank charges calculated

### **ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with accounting principles generally accepted in the Netherlands, BW2 Title 9 and the Guidelines for Annual Reporting.

Rotterdam, 30<sup>th</sup> March 2017

Stichting The International Users Group of ISPO-certified organizations

On behalf of the board,

A handwritten signature in black ink, appearing to be 'J.F. van den Hoek', is positioned above the name and title.

J.F. van den Hoek  
Treasurer