

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



FINANCIAL REPORT 2017



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BALANCE SHEET DATED 31 DECEMBER 2017

	2017	2016
<u>Assets</u>		
<i>Current Assets</i>		
Other receivables	€ -	€ 222
<i>Cash and cash equivalents</i>		
Current account number 0419437223	€ 47,886	€ 39,192
<i>Collectables</i>		
Receivables	€ 1,000	€ -
<i>Total assets</i>	<u>€ 48,886</u>	<u>€ 39,414</u>
<u>Liabilities</u>		
<i>Equity</i>		
Equity	€ 48,886	€ 39,414
<u>Current Liabilities</u>		
Prepaid costs	€ -	€ -
Other payables	€ -	€ -
<i>Total Liabilities</i>	<u>€ 48,886</u>	<u>€ 39,414</u>



PROFIT AND LOSS STATEMENT 2017

	2017	2017 Budget	2016
<u>Revenues</u>			
Membership fees	€ 21,739	€ 20,125	€ 20,509
Other income	€ -	€ -	€ 70
Total revenues	€ 21,739	€ 20,125	€ 20,579
<u>Costs</u>			
Travel and accommodation costs	€ 363	€ 1,000	€ -
Administrative and office costs	€ 11,457	€ 12,000	€ 19,267
Representation	€ -	€ 300	€ -
Other expenses	€ 103	€ 2,000	€ 1,061
Total costs	€ 11,923	€ 15,300	€ 20,328
Annual result	€ 9,816	€ 4,825	€ 251
Bank charges	€ -344	€ -215	€ -205
Total Result	€ 9,472	€ 4,610	€ 46



NOTES ON THE BALANCE SHEET 2017 AND THE PROFIT AND LOSS STATEMENT 2017

BALANCE SHEET DATED 31 DECEMBER 2017:

Assets:

Cash and cash equivalents:

The bank of Stichting The International Users Group is the ABN-AMRO bank Nederland.

Receivables:

- Membership fee to be paid by 1 member € 1,000

Liabilities:

Equity:

Equity dated 1 January 2017	€ 39,414
Result 2017	€ 9,472
Equity dated 31 December 2017	<u>€ 48,886</u>

PROFIT AND LOSS STATEMENT 2017:

Revenues:

Membership fees:

Fees for a full year (846 pilots of 18 member organizations). One organization (50 pilots) became a member on 13 July 2017 and will pay membership fees for the period 13 July to 31 December 2017.

Costs:

Travel and accommodation costs:

Expenses claimed for travel and accommodation for the ISPO board meeting June 2017

Administrative and office costs:

Administrative and accounting costs and the costs of accounting software.

Other expenses:

Translation costs of documents for the ISPO board meeting June 2017 and membership fees exchange differences.

Bank charges:

Bank charges charged by ABN-Amro bank



ACCOUNTING POLICIES

The financial statements have been prepared in accordance with generally accepted accounting principles in the Netherlands such as Title 9, Book 2, of the Dutch Civil Code, and the Dutch Guidelines for Annual Reporting.

Rotterdam, 1 June 2018

Stichting The International Users Group of ISPO-certified organizations

On behalf of the Board,

A handwritten signature in blue ink, consisting of a stylized 'T' and 'S' followed by a long horizontal stroke.

T.S. de Groot
Treasurer