
Financial Yearreport 2019

OpenDoorUkraine.nl

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Financial report

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Preface

Please find enclosed your financial report. This financial report consists of three parts.

Part 1: Financial report

This part contains a summary of the most important information from the financial statements. The information is derived from the financial statements and includes explanatory notes and comments.

Part 2: The Financial Statements

This consists of the balance sheet, profit and loss -loss account with the accompanying explanatory notes.

Part 3: The financial statements have been prepared in digital format (SBR) and are also archived in digital format and sent to any requesting parties. An approval given on the financial statements relates to the information in this part of the document.

Financial position

The financial position is based on the balance sheet as at 31 December 2019 as included in the financial statements. The financial position provides insight into the assets (assets) and their financing (liabilities). The size of the various items is also expressed as a percentage of the total balance sheet.

Balance sheet overview

	31-12-2019	Financial year % balance sheet
Current assets	4,513	100.0%
Cash at bank	4,513	100.0%
Assets	4,513	100.0%
Equity	4,513	100.0%
Liabilities	4,513	100.0%

Key figures

The ratios provide an insight into the financial performance and are calculated on the basis of the balance sheet as at 31 December 2019 and profit and loss account for 2019 as included in the financial statements.

The ratios are calculated as follows:

- Net working capital: Current assets - Current liabilities
- Quick Ratio: $(\text{Current assets} - \text{Stocks and work in progress}) / \text{Current liabilities}$
- Current Ratio: $\text{Current assets} / \text{Current liabilities}$
- Solvency: $\text{Equity} / \text{Total assets} * 100\%$

Financial statements

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Balance sheet

After result appropriation

Balance sheet

	Financial year
	31-12-2019
Current assets	4,513
Cash at bank	4,513
Assets	4,513
Equity	4,513
Unappropriated result	4,513
Liabilities	4,513

Statement of income and expenses

Statement of income & expense

	Financial year
	2019
Revenue	23,600
Gross margin	23,600
Total expenses	18,958
Sales expenses	1,697
Office expenses	352
Organisation expenses	16,909
Operating result	4,642
Financial income and expenses	-129
Bank costs and interest expenses	129
Result after taxation	4,513

Notes to the financial statements

Continuity

There is no reason or serious doubt about continuity.

Address, legal form and CoC number

Stichting OpenDoorUkraine.nl has its actual registered office at 's Gravenhage, Prinses Mariestraat 6a 2514 KE, and has been registered at the Chamber of Commerce under file number 73352888.

Estimates

In applying the principles and policies for drawing up the financial statements, the management of OpenDoorUkraine.nl make different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under art. 362, sub 1, book 2 of the Dutch Civil Code the nature of these estimates and judgments, including related assumptions, is disclosed in the Notes to the relevant financial statement item.

Currencies

Items included in the financial statements of the company are valued with due regard for the currency in the economic environment in which the company carries out most of its activities (the functional currency). The financial statements are denominated in euros; this is both the functional currency and presentation currency of the company.

General principles

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2, of the Dutch Civil Code and the Dutch Accounting Standards applicable to small legal entities, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Principles of cash and cash equivalents

Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is carried at nominal value.

Principles of revenue

General

Net turnover comprises the income from sponsoring and donations from various companies and organizations.

Principles of operating expenses

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

Notes to the balance sheet

Cash at bank

	Financial year
	31-12-2019
Cash at bank	4.513
Credits in bank accounts	4.513

Credits in bank accounts

	Financial year
	31-12-2019
Credits in bank accounts	4.513
Current account bank	4.513

Equity

	Financial year
	31-12-2019
Equity	4.513
Unappropriated result	4.513

Notes to the statement of income and expenses

Revenue

	Financial year
	2019
Revenue	23.600
Sponsoring and donations	23.600

Total expenses

	Financial year
	2019
Total expenses	18.958
Sales expenses	1.697
Office expenses	352
Organisation expenses	16.909

Sales expenses

	Financial year
	2019
Sales expenses	1.697
Representation expenses	92
Travel expenses	36
Website expenses	1.569

Office expenses

	Financial year
	2019
Office expenses	352
Office expenses	352

Organisation expenses

	Financial year
	2019
Organisation expenses	16.909
Costs for days of Ukraine	16.909

Financial income and expenses

	Financial year
	2019
Financial income and expenses	-129
Bank costs and interest expenses	129

Bank costs and interest expenses

	Financial year
	2019
Bank costs and interest expenses	129
Bank costs paid	129