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# Financial Year Report 2021

## OpenDoorUkraine.NL

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Financial report

OpenDoorUkraine.NL

# Preface

Please find enclosed your annual report. This annual report consists of two 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.

## Result analysis

The result analysis is based on the profit and loss account for 2021 as included in the financial statements. The result analysis provides insight into the ratio of cost types in relation to revenue. In addition, the result analysis gives a picture of the differences compared to last year.

### Statement of income & expense compared to prior year

	Financial year		Previous year		Difference	
	2021	% of revenue	2020	% of revenue	Difference	%
Equity	5,100	100.0%	11,779	100.0%	-6,679	-56.7%
<b>Gross margin</b>	<b>5,100</b>	<b>100.0%</b>	<b>11,779</b>	<b>100.0%</b>	<b>-6,679</b>	<b>-56.7%</b>
Office expenses	1,064	20.9%	382	3.2%	682	178.5%
General expenses	2,156	42.3%	5,401	45.9%	-3,244	-60.1%
<b>Total expenses</b>	<b>3,221</b>	<b>63.1%</b>	<b>5,783</b>	<b>49.1%</b>	<b>-2,563</b>	<b>-44.3%</b>
<b>Operating result</b>	<b>1,880</b>	<b>36.9%</b>	<b>5,996</b>	<b>50.9%</b>	<b>-4,116</b>	<b>-68.6%</b>
Financial income and expenses	-207	-4.1%	-212	-1.8%	5	2.4%
<b>Result after taxation</b>	<b>1,673</b>	<b>32.8%</b>	<b>5,784</b>	<b>49.1%</b>	<b>-4,111</b>	<b>-71.1%</b>

## Financial position

The financial position is based on the balance sheet as at 31 December 2021 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

	Financial year		Previous year	
	31-12-2021	% balance sheet	31-12-2020	% balance sheet
Receivables	1,500	12.5%	2,000	15.6%
Cash at bank and in hand	10,469	87.5%	10,835	84.4%
<b>Current assets</b>	<b>11,969</b>	<b>100.0%</b>	<b>12,835</b>	<b>100.0%</b>
<b>Assets</b>	<b>11,969</b>	<b>100.0%</b>	<b>12,835</b>	<b>100.0%</b>
Equity of the organisation	10,297	86.0%	4,513	35.2%
Unappropriated result	1,673	14.0%	5,784	45.1%
<b>Equity</b>	<b>11,969</b>	<b>100.0%</b>	<b>10,297</b>	<b>80.2%</b>
<b>Current liabilities</b>	<b>0</b>	<b>0.0%</b>	<b>2,538</b>	<b>19.8%</b>
<b>Equity and liabilities</b>	<b>11,969</b>	<b>100.0%</b>	<b>12,835</b>	<b>100.0%</b>

## 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 2021 and profit and loss account for 2021 as included in the financial statements.

The ratios are calculated as follows:

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

### Ratios multi-year overview

	2021	2020	2019
Working capital	11,969	10,297	4,513
Quick ratio	0	5.06	-25.54
Current ratio	0	5.06	-25.54
Solvency (Equity/Total assets)	100.0%	80.2%	103.9%

Financial statements

OpenDoorUkraine.NL



# Balance sheet

After appropriation of the result.

## Balance sheet assets

	31-12-2021	31-12-2020
<b>Current assets</b>		
Receivables	1,500	2,000
Cash at bank and in hand	10,469	10,835
	<b>11,969</b>	<b>12,835</b>
<b>Assets</b>	<b>11,969</b>	<b>12,835</b>

## Balance sheet equity and liabilities

	31-12-2021	31-12-2020
<b>Equity</b>		
Equity of the organisation	10,297	4,513
Unappropriated result	1,673	5,784
	<b>11,969</b>	<b>10,297</b>
<b>Current liabilities</b>	<b>0</b>	<b>2,538</b>
<b>Equity and liabilities</b>	<b>11,969</b>	<b>12,835</b>

# Statement of income and expenses

## Statement of income & expense

	Financial year		Previous year
	2021		2020
Equity	5,100		11,779
<b>Gross margin</b>	<b>5,100</b>		<b>11,779</b>
Office expenses	1,064		382
General expenses	2,156		5,401
<b>Total expenses</b>	<b>3,221</b>		<b>5,783</b>
<b>Operating result</b>	<b>1,880</b>		<b>5,996</b>
Financial income and expenses	-207		-212
<b>Result after taxation</b>	<b>1,673</b>		<b>5,784</b>

# Notes to the financial statements

## Continuity

There is no reason or serious doubt about continuity.

## Address, legal form and CoC number

Stichting Open Door Ukraine.nl has its statutory registered office at 's Gravenhage, is located at Hoofdweg 336, 2908 LC Capelle aan den IJssel and has been registered at the Chamber of Commerce under file number 73352888.

## Currencies

Items included in the financial statements of Stichting Open Door Ukraine.nl 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 Stichting Open Door Ukraine.nl. Transactions in foreign currencies during the reporting period are included in the financial statements at the exchange rate on the transaction date.

Monetary assets and liabilities in foreign currencies are converted into the functional currency at the exchange rate on the balance sheet date. The exchange differences arising from the settlement and conversion are credited or debited to the profit and loss account.

Non-monetary assets that are valued in a foreign currency at the acquisition price are translated at the exchange rate on the transaction date. Non-monetary assets that are valued in a foreign currency at the current value are translated at the exchange rate at the time when the current value was obtained determined.

## 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 receivables**

Receivables are initially valued at the fair value of the consideration to be received, including transaction costs if material. Receivables are subsequently valued at the amortised cost price. Provisions for bad debts are deducted from the carrying amount of the receivable.

## **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 current liabilities**

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amounts at which the debt must be repaid.

## **Principles for determining the result**

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised. Profit or loss is determined taking into account the recognition of unrealised changes in fair value of:

- investment property;
- securities included in current assets;
- derivative financial instruments not designated as hedging instruments.

## **Principles of operating expenses**

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

## **Principles of taxes**

OpenDoorUkraine.NL is not liable for any form of tax.

## Notes to the balance sheet

### Receivables

	Financial year	Previous year
	31-12-2021	31-12-2020
<b>Receivables</b>		
Other receivables	1,500	2,000
	<b>1,500</b>	<b>2,000</b>

Accounts receivable all have a remaining term to maturity of less than one year, unless stated otherwise.

### Other receivables

	Financial year	Previous year
	31-12-2021	31-12-2020
<b>Other receivables</b>		
Other receivables	1,500	2,000
	<b>1,500</b>	<b>2,000</b>

### Cash at bank and in hand

	Financial year	Previous year
	31-12-2021	31-12-2020
<b>Cash at bank and in hand</b>		
Credits in bank accounts	10,469	10,835
	<b>10,469</b>	<b>10,835</b>

## Credits in bank accounts

	Financial year	Previous year
	31-12-2021	31-12-2020
<b>Credits in bank accounts</b>		
Current account bank	10,469	10,835
	<b>10,469</b>	<b>10,835</b>

## Equity

	Financial year	Previous year
	31-12-2021	31-12-2020
<b>Equity</b>		
Equity of the organisation	10,297	4,513
Unappropriated result	1,673	5,784
	<b>11,969</b>	<b>10,297</b>

## Current liabilities

	Financial year	Previous year
	31-12-2021	31-12-2020
<b>Current liabilities</b>		
Other liabilities	0	2,538
	<b>0</b>	<b>2,538</b>

## Other liabilities

	Financial year	Previous year
	31-12-2021	31-12-2020
<b>Other liabilities</b>		
Other liabilities	0	2,538
	<b>0</b>	<b>2,538</b>

## Notes to the statement of income and expenses

### Equity

	Financial year	Previous year
	2021	2020
<b>Equity</b>		
Other revenue	5,100	11,779
	<b>5,100</b>	<b>11,779</b>

### Total expenses

	Financial year	Previous year
	2021	2020
<b>Total expenses</b>		
Office expenses	1,064	382
General expenses	2,156	5,401
	<b>3,221</b>	<b>5,783</b>

### Office expenses

	Financial year	Previous year
	2021	2020
<b>Office expenses</b>		
Small office equipment purchase expenses	0	344
IT expenses	1,064	0
Other office expenses	0	38
	<b>1,064</b>	<b>382</b>



## General expenses

	Financial year	Previous year
	2021	2020
<b>General expenses</b>		
General expenses	2,156	5,401
	<b>2,156</b>	<b>5,401</b>

The costs of the general expenses consists of organizing a special anniversary conference organized by OpenDoorUkraine.NL in cooperation with the Embassy of Ukraine in the Netherlands €2.087 and other general expenses €69.

## Financial income and expenses

	Financial year	Previous year
	2021	2020
<b>Financial income and expenses</b>		
Other financial expenses	207	212
	<b>-207</b>	<b>-212</b>

## Other financial expenses

	Financial year	Previous year
	2021	2020
<b>Other financial expenses</b>		
Bank costs and interest	207	212
	<b>207</b>	<b>212</b>

## Average number of employees

In 2021 no people have been employed by OpenDoorUkraine.NL.