
Financial Year Report 2020

OpenDoorUkraine.NL

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Financial report

OpenDoorUkraine.NL

Preface

Please find enclosed the 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 2020 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 | |
|----------------------------|----------------|-----------------|---------------|-----------------|
| | 31-12-2020 | % balance sheet | 31-12-2019 | % balance sheet |
| Receivables | 2,000 | 15.6% | 0 | 0.0% |
| Cash at bank and in hand | 10,835 | 84.4% | 4,342 | 100.0% |
| Current assets | 12,835 | 100.0% | 4,342 | 100.0% |
| Assets | 12,835 | 100.0% | 4,342 | 100.0% |
| Share capital | 4,513 | 35.2% | 0 | 0.0% |
| Unappropriated result | 5,784 | 45.1% | 4,513 | 103.9% |
| Equity | 10,297 | 80.2% | 4,513 | 103.9% |
| Current liabilities | 2,538 | 19.8% | -170 | -3.9% |
| Liabilities | 12,835 | 100.0% | 4,342 | 100.0% |

Financial statements

OpenDoorUkraine.NL

Statement of income and expenses

Statement of income & expense

| | Financial year | | Previous year |
|-------------------------------|----------------|--------|---------------|
| | 2020 | | 2019 |
| Revenue | 11,779 | 23,600 | |
| Gross margin | 11,779 | | 23,600 |
| Sales expenses | 0 | 1,661 | |
| Office expenses | 382 | 352 | |
| General expenses | 5,401 | 16,945 | |
| Total expenses | 5,783 | | 18,958 |
| Operating result | 5,996 | | 4,642 |
| Financial income and expenses | -212 | | -129 |
| Result after taxation | 5,784 | | 4,513 |

Notes to the financial statements

Continuity

There is no reason or serious doubt about continuity.

Address, legal form and CoC number

OpenDoorUkraine.NL (ODU) is a public platform that supports businesses, humanitarian organisations, civil society actors and cultural players working with Ukraine. Its goal is to intensify cont acts and increase understanding between the Netherlands and Ukraine.

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').

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition.

If no specific valuation principle has been stated, valuation is at historical cost. The valuation principles and method of determining the result are the same as those used in the previous year, with the exception of the changes in accounting policies as set out in the relevant notes.

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 government subsidies

Operating subsidies and other revenues are recorded as income in the profit and loss account in the year in which the subsidised costs were incurred or income was lost or when there was a subsidised operating deficit. Income is recognised when it is probable that it will be received.

Subsidies related to investments in tangible fixed assets are deducted from the asset to which they relate and recorded in the profit and loss account as part of the amortisation costs.

Subsidies related to investments other than in tangible assets are recognised as an amount received in advance under accrued liabilities, depending on their nature, long-term and / or short-term. Part of this subsidy is released annually, taking into account the manner in which the expenditure itself is recognised in the financial statements.

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

Receivables

| | Financial year | Previous year |
|--------------------|----------------|---------------|
| | 31-12-2020 | 31-12-2019 |
| Receivables | | |
| Other receivables | 2,000 | 0 |
| | 2,000 | 0 |

Other receivables

| | Financial year | Previous year |
|--------------------------|----------------|---------------|
| | 31-12-2020 | 31-12-2019 |
| Other receivables | | |
| Other receivables | 2,000 | 0 |
| | 2,000 | 0 |

Cash at bank and in hand

| | Financial year | Previous year |
|---------------------------------|----------------|---------------|
| | 31-12-2020 | 31-12-2019 |
| Cash at bank and in hand | | |
| Credits in bank accounts | 10,835 | 4,342 |
| | 10,835 | 4,342 |

Credits in bank accounts

| | Financial year | Previous year |
|---------------------------------|----------------|---------------|
| | 31-12-2020 | 31-12-2019 |
| Credits in bank accounts | | |
| Current account bank | 10,835 | 4,342 |
| | 10,835 | 4,342 |

Equity

| | Financial year | Previous year |
|-----------------------|----------------|---------------|
| | 31-12-2020 | 31-12-2019 |
| Equity | | |
| Share capital | 4,513 | 0 |
| Unappropriated result | 5,784 | 4,513 |
| | 10,297 | 4,513 |

Current liabilities

| | Financial year | Previous year |
|----------------------------|----------------|---------------|
| | 31-12-2020 | 31-12-2019 |
| Current liabilities | | |
| Current accounts | 0 | -170 |
| Other liabilities | 2,538 | 0 |
| | 2,538 | -170 |

Other liabilities

| | Financial year | Previous year |
|--------------------------|----------------|---------------|
| | 31-12-2020 | 31-12-2019 |
| Other liabilities | | |
| Other liabilities | 2,538 | 0 |

| Financial year | Previous year |
|----------------|---------------|
| 31-12-2020 | 31-12-2019 |
| 2,538 | 0 |

Notes to the statement of income and expenses

Revenue

| | Financial year | Previous year |
|----------------|----------------|---------------|
| | 2020 | 2019 |
| Revenue | | |
| Other revenue | 11,779 | 23,600 |
| | 11,779 | 23,600 |

Total expenses

| | Financial year | Previous year |
|-----------------------|----------------|---------------|
| | 2020 | 2019 |
| Total expenses | | |
| Sales expenses | 0 | 1,661 |
| Office expenses | 382 | 352 |
| General expenses | 5,401 | 16,945 |
| | 5,783 | 18,958 |

Sales expenses

| | Financial year | Previous year |
|-------------------------|----------------|---------------|
| | 2020 | 2019 |
| Sales expenses | | |
| Representation expenses | 0 | 92 |
| Website expenses | 0 | 1,569 |
| | 0 | 1,661 |

Office expenses

| | Financial year | Previous year |
|--|----------------|---------------|
| | 2020 | 2019 |
| Office expenses | | |
| Small office equipment purchase expenses | 344 | 0 |
| Other office expenses | 38 | 352 |
| | 382 | 352 |

General expenses

| | Financial year | Previous year |
|-------------------------|----------------|---------------|
| | 2020 | 2019 |
| General expenses | | |
| General expenses | 5,401 | 16,945 |
| | 5,401 | 16,945 |

Financial income and expenses

| | Financial year | Previous year |
|--------------------------------------|----------------|---------------|
| | 2020 | 2019 |
| Financial income and expenses | | |
| Other interest expenses | 212 | 129 |
| | -212 | -129 |

Other interest expenses

| | Financial year | Previous year |
|--------------------------------|----------------|---------------|
| | 2020 | 2019 |
| Other interest expenses | | |
| Bank interest paid | 212 | 129 |
| | 212 | 129 |