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ICEERS Foundation
Nieuwe Zandstraat 4
4661 AP Halsteren

Yearreport 2010



ICEERS Foundation
Halsteren

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To the Board of the ICEERS Foundation
Nieuwe Zandstraat 4
4661 AP Halsteren

Roosendaal, March 9th 2012

Dear Board Members,

We hereby enclose the 2010 report concerning your organisation.

1 COMPILATION REPORT

In accordance with your instructions, we have compiled the 2010 annual accounts of the ICEERS Foundation of Halsteren, consisting of the balance sheet as at 31 December 2010 and a statement of income and expenditure for 2010, with explanatory notes.

Characteristically, we have based the compilation engagement on the information provided by your organisation. Responsibility for the accuracy and completeness of the information and for the resulting annual accounts rests with the management of your organisation.

As auditors, we are responsible for carrying out the instructions given by you in accordance with Dutch law, including the code of conduct and professional rules issued by our professional body (the Royal NIVRA). In accordance with the applicable accounting principles for compilation engagements, our work mainly consisted of collecting, processing, classifying and compiling the financial information. In addition, we have assessed the acceptability of the principles applied to the compilation of the annual accounts, based on the information provided by your organisation. The nature of our work is such that we cannot guarantee the faithfulness of the annual accounts provided.

Based on the information provided, we have compiled the annual accounts in accordance with Title 9, Book 2, of the Dutch Civil Code.

2 GENERAL

The ICEERS Foundation was founded on 20 May 2009.

The ICEERS Foundation is an independent organisation whose aim is to foster and disseminate knowledge about ethno-botany and its practical application in the interests of the intellectual, practical and spiritual progress of society.

They endeavour to achieve this general aim by:

- contributing to and supporting the survival of indigenous peoples and rain forest populaces, the promulgation of their cultures and a speedy end to the gradual destruction of their habitats, particularly the rain forests, throughout the world;
- funding and commissioning research projects related to this aim in the broadest sense, as well as publishing (and taking responsibility for the publication and distribution of) reports showing the research findings;
- establishing and/or supporting infrastructure for clinical instruction or demonstrations, either alone or with existing clinics or institutes, to teach clinical theories and practice and to promote professional practice, while simultaneously treating patients and serving the wider public;
- establishing and supporting information and education centres, alone or in partnership with existing organisations, including residential, to offer workshops or other experience geared towards people who seek personal or professional growth and enrichment;
- facilitating, caring for, promoting, supporting and cooperating on schooling and training projects, as well as supervising the work of apprentices;
- Organising meetings, lectures, conferences, seminars and symposiums, as well as organising workshops and courses (both on the spot and remotely);
- developing, publishing, funding, promoting, distributing and showing documentaries in the field of ethnobotany;
- developing, publishing, funding, promoting, distributing and making available information and materials in any way relevant, including but not limited to activities geared towards explaining or promoting the aims of the foundation;
- acting as an umbrella organisation for government agencies and various other authorities, with a view towards improving drugs legislation and regulation;
- soliciting funds to enable the foundation to realise its objectives.

The foundation is a not-for-profit organisation (see Art. 2, subsection 1b, of the by-laws).



3 RESULT

The fiscal year 2010 was closed with a positive result of € 4,883.
The loss in 2009 amounted to € 1,820

4 TAX POSITION

The calculation of the 2010 taxable amount is as follows:

	€
Result 2010 before company tax	4,883
Minus: Costs not deductible in relation to Charity organisations (PBI-Public Benefit Institution)	5,047

Taxable amount 2010	(164)
	=====

No company tax is owed on this for 2010.

The total compensatory loss at the end of 2010 amounts to € 1,190.
As a result of the carry forward limitation to nine years, the loss
compensation is as follows:

- Loss 2009 : € 1,026 to be set off against the results to and
including fiscal year 2018
- Loss 2010 : € 164 to be set off against the results to and
including fiscal year 2019

We are pleased to give any further explanations.

Sincerely,
Joseph & Partners

Drs. M.A. Joseph RA



ICEERS Foundation
Halsteren

A N N U A L A C C O U N T S

BALANCE SHEET AS AT 31 December 2010 (after profit appropriation)

ASSETS	31-12-2010	31-12-2009
=====	-----	-----
	€	€
FIXED ASSETS		
Intangible assets (IV)	6,165	-
	-----	-----
	6,165	-
CURRENT ASSETS		
Stock	5,338	-
Receivables and accrued income	15,096	8,463
Liquid assets	6,339	-
	-----	-----
	26,773	8,463
TOTAL	----- 32,938 =====	----- 8,463 =====



Appendix 1
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LIABILITIES =====	31-12-2010 ----- €	31-12-2009 ----- €
PROPRIETOR'S CAPITAL		
Capital (V)	3,063	(1,820)
SHORT TERM LIABILITIES (VI)	29,875	10,283
TOTAL	----- 32,938 =====	----- 8,463 =====

Compilation report issued March 9th 2012

STATEMENT OF INCOME AND EXPENDITURE FOR 2010
=====

	2010		2009	
	----		----	
	€	€	€	€
GROSS MARGIN (VII)		17,368		-
Depreciation of intangible assets	1,402		-	
Sales costs	8,642		-	
General expenses	2,441		1,820	
	-----		-----	
OPERATING COSTS		12,485		1,820
		-----		-----
OPERATING RESULT		4,883		(1,820)
Interest received and similar revenue	-		-	
Interest paid and similar costs	-		-	
	-----		-----	
FINANCIAL RESULT		-		-
		-----		-----
Profits from ordinary operations before tax		4,883		(1,820)
		=====		=====

I. GENERAL EXPLANATION

=====

II. ACCOUNTING PRINCIPLES

=====

INTANGIBLE ASSETS

The items included below are valued at the acquisition price decreased by the depreciation to be calculated on them based on their expected life.

STOCK

Stock is valued at the historical exit price, if necessary taking into account their non-marketability.

OTHER ASSETS AND LIABILITIES

All other items on the balance sheet are valued at the nominal value.



GENERAL EXPLANATION
=====

III.DETERMINATION OF PROFIT
=====

The income and expenditures are allocated to the financial year to which they relate. Profits are accountable insofar as they have been realized on the balance sheet date.

The expenditures are determined with due observance of the principles of profit determination mentioned above.

Losses and risks will be taken into account in the year in which they are foreseeable.

The taxes are calculated on the basis of the results accounted for, taking into account the items with tax exemption and full or partial non-allowable expenditures.

NUMBER OF EMPLOYEES
=====

There were no employees during the year under review.

EXPLANATION OF THE BALANCE SHEET
=====

ASSETS
=====

IV. INTANGIBLE ASSETS

The development of the intangible assets over the financial year 2010 is as follows:	€
Book value as per 1 January 2010	-
Plus: Investments 2010	7,567

	7,567
Minus: Depreciations 2010	1,402

Book value as per 31 December 2010	6,165
	=====

The sum total of the depreciations at the year end of 2010 amounts to € 1,402.
The yearly rate of depreciation is 20% of the purchase price.

LIABILITIES
=====

PROPRIETOR'S CAPITAL

V. CAPITAL	€
Situation as at 1 January	(1,820)
Plus: From profit appropriation	4,883

Situation as at 31 December	3,063
	=====

VI. SHORT TERM LIABILITIES

This item includes a payable to B. de Loenen of € 15,789.
No interest is charged for this.

NOTES ON THE STATEMENT OF INCOME AND EXPENDITURE
=====

VII. INCOME
=====

The income of this year has been increased € 19,275 in comparison with the previous financial year.



ICEERS Foundation
Halsteren

O T H E R I N F O R M A T I O N



Appendix 4
with the report dated March 9th 2012
ICEERS Foundation, Halsteren

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OTHER INFORMATION
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COMPILATION REPORT
=====

The true and fair view of the annual financial statements has not been investigated. In consequence no auditor's report has been issued as included in Part 9, article 392, paragraph 1a of Book 2 of the Dutch Civil Code

Compilation report issued March 9th 2012



ICEERS Foundation
Halsteren

ADDITIONAL INFORMATION
AND
SPECIFICATIONS

SPECIFICATION OF ITEMS ON THE BALANCE SHEET

=====

ASSETS	31-12-2010	31-12-2009
=====	-----	-----
	€	€
FIXED ASSETS		
INTANGIBLE ASSETS		
Website	6,165	-
	=====	=====
CURRENT ASSETS		
STOCK		
DVD's, Posters etc.	5,338	-
	=====	=====
RECEIVABLES AND ACCRUED INCOME		
Debtors	193	-
Dutch value added tax	4	151
Prepaid investments	1,170	8,312
Prepaid projectcosts DVD's	13,729	-
	-----	-----
	15,096	8,463
	=====	=====
LIQUID ASSETS		
Cash in hand	25	-
Triodos Bank, internet account	5,554	-
PayPal, current account	760	-
	-----	-----
	6,339	-
	=====	=====

SPECIFICATION OF ITEMS ON THE BALANCE SHEET
 =====

LIABILITIES =====	31-12-2010 ----- €	31-12-2009 ----- €
CAPITAL		
Situation as at 1 January	(1,820)	pm
Plus: from profit appropriation	4,883	(1,820)
	-----	-----
Situation as at 31 December	3,063	(1,820)
	=====	=====
SHORT TERM LIABILITIES		
Creditors	11,569	4,054
Current account B. de Loenen	15,789	5,229
Unpaid expenses	2,517	1,000
	-----	-----
	29,875	10,283
	=====	=====

SPECIFICATION OF ITEMS ON THE STATEMENT OF INCOME AND EXPENDITURE
 =====

	2010	2009
	----	----
	€	€
INCOME		
DONATIONS		
Donations	15,610	-
	-----	-----
	15,610	-
	=====	=====
PRODUCTS		
NET TURNOVER		
Products, taxable output 19% V.A.T.	1,617	-
Products, sale outside EU	1,920	-
Miscellaneous income	101	-
Applied costs	27	-
	-----	-----
	3,665	-
	=====	=====
COST OF SALES		
Purchase products, taxable input		
19% V.A.T.	618	-
Purchase products in the EU	6,175	-
Subcontracted work	7,427	-
Subcontracted work in the EU	6,729	-
Cash discounts etc.	25	-
	-----	-----
	20,974	-
Minus: Moving stock account	5,338	-
Prepaid projectcost DVD's	13,729	-
	-----	-----
	1,907	-
	=====	=====

SPECIFICATION OF ITEMS ON THE STATEMENT OF INCOME AND EXPENDITURE
=====

	2010	2009
	----	----
	€	€
GROSS MARGIN PRODUCTS	1,758 =====	- =====
Total income	19,275	-
Total cost of sales	1,907 -----	- -----
TOTAL GROSS MARGIN	17,368 =====	- =====
OPERATING COSTS		
DEPRECIATION OF INTANGIBLE ASSETS		
Website	1,402 =====	- =====
SALES COSTS		
Advertising	1,713	-
Internet	253	-
Sponsoring	752	-
Travelcosts	257	-
Congresscosts	5,667 -----	- -----
	8,642 =====	- =====

SPECIFICATION OF ITEMS ON THE STATEMENT OF INCOME AND EXPENDITURE
=====

	2010	2009
	----	----
	€	€
OPERATING COSTS (CONTINUED)		
GENERAL EXPENSES		
Office supplies	173	-
Printing	99	500
Contributions and subscriptions	26	26
Bank charges	299	-
Postage	143	-
Accountancy fee 2010	1,250	-
Accountancy fee 2009	250	1,000
Consultancy fees	-	150
Insurance	191	-
Others	10	144
	-----	-----
	2,441	1,820
	=====	=====
TOTAL OPERATING COSTS	12,485	1,820
	=====	=====

Signed by order of the board for approval

Halsteren, March 9th 2012

M.B. Verhaeren-Honselaar