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ICEERS Foundation
Wilgenlaan 5
4641 GC Ossendrecht

Yearreport 2012



ICEERS Foundation
Ossendrecht

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To the Board of the ICEERS Foundation
Wilgenlaan 5
4641 GC Ossendrecht

Rosendaal, September 4th 2013

Accountants en belastingadviseurs



Dear Board Members,

We hereby enclose the 2012 report concerning your organisation.

1 COMPILATION REPORT

In accordance with your instructions we have compiled the financial statements 2012 of ICEERS Foundation, Ossendrecht, which comprise the balance sheet as at December 31st 2012, the statement of income and expenditure for the year then ended and the notes.

The distinctive feature of a compilation engagement is that we compile financial information based on information provided by management of the entity. Management is responsible for the accuracy and completeness of the information provided and the financial statements based thereon.

Our responsibility as accountant is to perform our engagement in accordance with Dutch law, including the professional and ethical requirements applying to accountants.

In accordance with the professional standard applicable to compilation engagements, our procedures were limited primarily to gathering, processing, classifying and summarizing financial information. Furthermore we have evaluated the appropriateness of the accounting policies which are used to compile the financial statements, based on the information provided by management. The nature of our procedures do not enable us to express any assurance on the true and fair view of the financial statements.

Based on the information provided to us, we have compiled the financial statements using the accounting policies as included in Part 9 of Book 2 of the Dutch Civil Code.

Jan Vermeerlaan 17
4703 KB Rosendaal
Tel: 0165 - 534862
Fax: 0165 - 534014



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 2012 was closed with a positive result of € 5,182.
The profit in 2011 amounted to € 3,181.

4 TAX POSITION

The calculation of the 2012 taxable amount is as follows:

	€
Result 2012 before company tax	5,182
Minus: Costs not deductible in relation to Charity organisations (PBI-Public Benefit Institution)	20,691

Taxable amount 2012	(15,509)
	=====

No company tax is owed on this for 2012.

The total compensatory loss at the end of 2012 amounts to € 18,157.
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
Loss 2011 : € 1,458 to be set off against the results to and
including fiscal year 2020
Loss 2012 : € 15,509 to be set off against the results to and
including fiscal year 2021

We are pleased to give any further explanations.

Sincerely,
Joseph & Partners


Drs. M.A. Joseph RA



ICEERS Foundation
Ossendrecht

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



BALANCE SHEET AS AT 31 December 2012 (after profit appropriation)

=====

ASSETS	31-12-2012	31-12-2011
=====	-----	-----
	€	€
FIXED ASSETS		
Intangible assets (IV)	6,957	9,504
	-----	-----
	6,957	9,504
CURRENT ASSETS		
Stock	5,481	5,785
Receivables and accrued income	15,229	13,729
Liquid assets	3,061	6,198
	-----	-----
	23,771	25,712
TOTAL	-----	-----
	30,728	35,216
	=====	=====



Appendix 1
with the report dated September 4th 2013
ICEERS Foundation, Ossendrecht

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LIABILITIES =====	31-12-2012 ----- €	31-12-2011 ----- €
PROPRIETOR'S CAPITAL		
Capital (V)	11,426	6,244
SHORT TERM LIABILITIES	19,302	28,972
TOTAL	<u>30,728</u> =====	<u>35,216</u> =====



STATEMENT OF INCOME AND EXPENDITURE FOR 2012

	2012		2011	
	€	€	€	€
GROSS MARGIN (VI)		38,799		8,922
Depreciation of intangible assets	2,547		1,823	
Sales costs	25,207		2,229	
General expenses	5,859		1,689	
	-----		-----	
OPERATING COSTS		33,613		5,741
		-----		-----
OPERATING RESULT		5,186		3,181
Interest received and similar revenue	-		-	
Interest paid and similar costs	4		-	
	-----		-----	
FINANCIAL RESULT		(4)		-
		-----		-----
Profits from ordinary operations before tax		5,182		3,181
		=====		=====



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 2012 is as follows: €

Book value as per 1 January 2012	9,504
Minus: Depreciations 2012	2,547

Book value as per 31 December 2012	6,957
	=====

The sum total of the depreciations at the year end of 2012 amounts to € 5,772.
The yearly rate of depreciation is 20% of the purchase price.

LIABILITIES

=====

PROPRIETOR'S CAPITAL

V. CAPITAL

€

Situation as at 1 January	6,244
Plus: From profit appropriation	5,182

Situation as at 31 December	11,426
	=====



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

VI. INCOME
=====

The income of this year has been increased up to € 30,924 in comparison with the previous financial year.



ICEERS Foundation
Ossendrecht

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



Appendix 4
with the report dated September 4th 2013
ICEERS Foundation, Ossendrecht

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OTHER INFORMATION
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COMPILATION REPORT
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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



ICEERS Foundation
Ossendrecht

ADDITIONAL INFORMATION
AND
SPECIFICATIONS



SPECIFICATION OF ITEMS ON THE BALANCE SHEET

=====

ASSETS	31-12-2012	31-12-2011
=====	-----	-----
	€	€
FIXED ASSETS		
INTANGIBLE ASSETS		
Website	6,957	9,504
	=====	=====
CURRENT ASSETS		
STOCK		
DVD's, Posters etc.	5,481	5,785
	=====	=====
RECEIVABLES AND ACCRUED INCOME		
Prepaid projectcosts DVD's	15,229	13,729
	-----	-----
	15,229	13,729
	=====	=====
LIQUID ASSETS		
Cash in hand	-	25
Triodos Bank, internet account	2,910	6,065
PayPal, current account	151	108
	-----	-----
	3,061	6,198
	=====	=====



SPECIFICATION OF ITEMS ON THE BALANCE SHEET

=====

LIABILITIES	31-12-2012	31-12-2011
=====	-----	-----
	€	€
CAPITAL		
Situation as at 1 January	6,244	3,063
Plus: from profit appropriation	5,182	3,181
	-----	-----
Situation as at 31 December	11,426	6,244
	=====	=====

SHORT TERM LIABILITIES

Creditors	17,967	8,376
Current account B. de Loenen	-	17,922
Duth value added tax	61	153
Unpaid expenses	1,274	2,521
	-----	-----
	19,302	28,972
	=====	=====



SPECIFICATION OF ITEMS ON THE STATEMENT OF INCOME AND EXPENDITURE

	2012	2011
	----	----
	€	€
INCOME		
DONATIONS		
Donations	38,836	8,328
	-----	-----
	38,836	8,328
	=====	=====
PRODUCTS		
NET TURNOVER		
Products, taxable output 19%/21% V.A.T.	484	1,087
Products, sale in the EU	1,326	100
Products, sale outside EU	-	206
Cash discounts etc.	(1)	-
	-----	-----
	1,809	1,393
	=====	=====
COST OF SALES		
Purchase products, taxable input		417
19% V.A.T.	-	
Purchase products in the EU	401	828
Purchase products outside EU	1,126	-
Miscellaneous expenditures in the EU	23	-
Cash discounts etc.	-	1
	-----	-----
	1,550	1,246
Plus: Moving stock account	296	(447)
	-----	-----
	1,846	799
	=====	=====



SPECIFICATION OF ITEMS ON THE STATEMENT OF INCOME AND EXPENDITURE

	2012	2011
	----	----
	€	€
GROSS MARGIN PRODUCTS	(37)	594
	=====	=====
Total income	40,645	9,721
Total cost of sales	1,846	799
	-----	-----
TOTAL GROSS MARGIN	38,799	8,922
	=====	=====
OPERATING COSTS		
DEPRECIATION OF INTANGIBLE ASSETS		
Website	2,547	1,823
	=====	=====
SALES COSTS		
Advertising	-	150
Internet	22,367	399
Booklets	154	191
Sponsoring	7	636
Travelcosts	2,672	853
Representation	7	-
	-----	-----
	25,207	2,229
	=====	=====



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

	2012	2011
	----	----
	€	€
OPERATING COSTS (CONTINUED)		
GENERAL EXPENSES		
GSM telephone costs	-	20
Contributions and subscriptions	24	42
Bank charges	214	219
Collection fees	14	-
Postage	10	84
Accountancy fee	1,250	1,250
Consultancy fees	3,000	-
Computer costs	810	-
Translate costs	410	-
Insurance	3	-
Others	124	74
	-----	-----
	5,859	1,689
	=====	=====
TOTAL OPERATING COSTS	33,613	5,741
	=====	=====



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

	2012	2011
	----	----
	€	€
INTEREST PAYABLE AND SIMILAR CHARGES		
Interest on tax	4	-
	-----	-----
	4	-
	=====	=====

Signed by order of the board for approval

Ossendrecht, September 4th 2013

M.B. Verhaeren-Honselaar