

JOSEPH
PARTNERS

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ICEERS Foundation
Nieuwe Zandstraat 4
4661 AP Halsteren

Yearreport 2013



ICEERS Foundation
Halsteren

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

Roosendaal, May 23rd 2014

Accountants en belastingadviseurs



Dear Board Members,

We hereby enclose the 2013 report concerning your organisation.

1 COMPILATION REPORT

In accordance with your instructions we have compiled the financial statements 2013 of ICEERS Foundation, Halsteren, which comprise the balance sheet as at December 31st 2013, 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 Roosendaal
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, as well as to promote, study and implement public health policy and laws, in the field of social development, mental health, drugs and drug addiction, based on scientific evidence and human rights.

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;
- developing and implementing educational, prevention, risk reduction, harm reduction, treatment or other programs related to ethnobotany, social development, mental health, drugs and drug addiction;
- 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 2013 was closed with a positive result of € 13,487.
The profit in 2012 amounted to € 5,182.

4 TAX POSITION

The calculation of the 2013 taxable amount is as follows:

	€
Result 2013 before company tax	13,487
Minus: Costs not deductible in relation to Charity organisations (PBI-Public Benefit Institution)	31,737

Taxable amount 2013	(18,250)
	=====

No company tax is owed on this for 2013.

The total compensatory loss at the end of 2013 amounts to € 36,407.
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
Loss 2013	: € 18,250 to be set off against the results to and including fiscal year 2022

We are pleased to give any further explanations.

Sincerely,
Joseph & Partners

Drs. M.A. Joseph RA

ICEERS Foundation
Halsteren

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



BALANCE SHEET AS AT 31 December 2013 (after profit appropriation)

ASSETS	31-12-2013	31-12-2012
=====	-----	-----
	€	€
FIXED ASSETS		
Intangible assets (IV)	4,410	6,957
	-----	-----
	4,410	6,957
CURRENT ASSETS		
Stock	2,154	5,481
Receivables and accrued income	18,953	15,229
Liquid assets	22,873	3,061
	-----	-----
	43,980	23,771
TOTAL	-----	-----
	48,390	30,728
	=====	=====



STATEMENT OF INCOME AND EXPENDITURE FOR 2013
 =====

	2013		2012	
	----		----	
	€	€	€	€
GROSS MARGIN (VI)		58,876		38,799
Depreciation of intangible assets	2,547		2,547	
Sales costs	17,243		25,207	
General expenses	25,599		5,859	
	-----		-----	
OPERATING COSTS		45,389		33,613
		-----		-----
OPERATING RESULT		13,487		5,186
Interest receivable and similar income	-		-	
Interest payable and similar charges	-		4	
	-----		-----	
FINANCIAL RESULT		-		(4)
		-----		-----
Profits from ordinary operations before tax		13,487		5,182
		=====		=====



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
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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 2013 is as follows: €

Book value as per 1 January 2013	6,957
Minus: Depreciations 2013	2,547

Book value as per 31 December 2013	4,410
	=====

The sum total of the depreciations at the year end of 2013 amounts to € 8,319.
The yearly rate of depreciation is 20% of the purchase price.

LIABILITIES
=====

PROPRIETOR'S CAPITAL

V. CAPITAL

	€
Situation as at 1 January	11,426
Plus: From profit appropriation	13,487

Situation as at 31 December	24,913
	=====



Appendix 3.3
with the report dated May 23rd 2014
ICEERS Foundation, Halsteren

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

The income of this year has been increased 59,8% in comparison with the previous financial year.

JOSEPH
PARTNERS

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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 May 23rd 2014
ICEERS Foundation, Halsteren

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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

JOSEPH
PARTNERS

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ICEERS Foundation
Halsteren

ADDITIONAL INFORMATION
AND
SPECIFICATIONS



SPECIFICATION OF ITEMS ON THE BALANCE SHEET

=====

ASSETS	31-12-2013	31-12-2012
=====	-----	-----
	€	€
FIXED ASSETS		
INTANGIBLE ASSETS		
Website	4,410	6,957
	=====	=====
CURRENT ASSETS		
STOCK		
DVD's, Posters etc.	2,154	5,481
	=====	=====
RECEIVABLES AND ACCRUED INCOME		
Debtors	468	-
Current account B. de Loenen	460	-
Dutch value added tax	381	-
Prepaid projectcosts DVD's	17,329	15,229
Prepaid costs	315	-
	-----	-----
	18,953	15,229
	=====	=====
LIQUID ASSETS		
Cash in hand	42	-
Triodos Bank, internet account	22,680	2,910
PayPal, current account	151	151
	-----	-----
	22,873	3,061
	=====	=====



SPECIFICATION OF ITEMS ON THE BALANCE SHEET

=====

LIABILITIES	31-12-2013	31-12-2012
=====	-----	-----
	€	€
CAPITAL		
Situation as at 1 January	11,426	6,244
Plus: from profit appropriation	13,487	5,182
	-----	-----
Situation as at 31 December	24,913	11,426
	=====	=====

SHORT TERM LIABILITIES

Creditors	22,158	17,967
Dutch value added tax	-	61
Unpaid expenses	1,319	1,274
	-----	-----
	23,477	19,302
	=====	=====

SPECIFICATION OF ITEMS ON THE STATEMENT OF INCOME AND EXPENDITURE

	2013	2012
	-----	-----
	€	€
INCOME		
DONATIONS		
Donations	58,098	38,836
	-----	-----
	58,098	38,836
	=====	=====
PRODUCTS		
NET TURNOVER		
Products, taxable output 19%/21% V.A.T.	320	484
Products, taxable output 6% V.A.T.	147	-
Products, sale in the EU	3,230	1,326
Products, sale outside EU	3,002	-
Calculated costs	181	-
Cash discounts etc.	(38)	(1)
	-----	-----
	6,842	1,809
	=====	=====
COST OF SALES		
Purchase products in the EU	766	401
Purchase conference in the EU	471	-
Purchase products outside EU	-	1,126
Miscellaneous expenditures in the EU	1,500	23
	-----	-----
	2,737	1,550
Plus: Moving stock account	3,327	296
	-----	-----
	6,064	1,846
	=====	=====



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

	2013 ----	2012 ----
	€	€
GROSS MARGIN PRODUCTS	778 =====	(37) =====
Total income	64,940	40,645
Total cost of sales	6,064 -----	1,846 -----
TOTAL GROSS MARGIN	58,876 =====	38,799 =====
OPERATING COSTS		
DEPRECIATION OF INTANGIBLE ASSETS		
Website	2,547 =====	2,547 =====
SALES COSTS		
Advertising	2,200	-
Internet	8,708	22,367
Booklets	44	154
Sponsoring	-	7
Travelcosts	4,175	2,672
Representation	16	7
Faircosts	2,100 -----	- -----
	17,243 =====	25,207 =====



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

	2013	2012
	----	----
	€	€
OPERATING COSTS (CONTINUED)		
GENERAL EXPENSES		
Printing	303	-
GSM telephone costs	23	-
Contributions and subscriptions	-	24
Bank charges	251	214
Collection fees	-	14
Postage	720	10
Accountancy fee	1,250	1,250
Consultancy fees	21,350	3,000
Notary costs	360	-
Translation costs	350	-
Computer costs	322	810
Translation costs	-	410
Insurance	-	3
Tax penalty	50	-
Others	620	124
	-----	-----
	25,599	5,859
	=====	=====
TOTAL OPERATING COSTS	45,389	33,613
	=====	=====



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

	2013	2012
	----	----
	€	€
INTEREST PAYABLE AND SIMILAR CHARGES		
Interest on tax	-	4
	-----	-----
	-	4
	=====	=====

Signed by order of the board for approval

Halsteren, May 23rd 2014

M.B. Verhaeren-Honselaar