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ICEERS Foundation
Nieuwe Zandstraat 4
4661 AP Halsteren

Yearreport 2014

ICEERS Foundation
Halsteren

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



**JOSEPH
PARTNERS**

Roosendaal, March 10th 2016

Dear Board Members,

We hereby enclose the 2014 report concerning your organisation.

1 COMPILATION REPORT

In accordance with your instructions we have compiled the financial statements 2014 of ICEERS Foundation, Halsteren, which comprise the balance sheet as at December 31st 2014, 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 is to perform our engagement in accordance with Dutch Law. 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.

Jan Vermeerlaan 17
4703 KB Roosendaal
Tel: 0165 - 534862
Fax: 0165 - 534014
Email: martens@josephenpartners.nl

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 2014 was closed with a negative result of € 11,624.
The profit in 2013 amounted to € 13,487.

4 TAX POSITION

The calculation of the 2014 taxable amount is as follows:

	€
Result 2014 before company tax	(11,624)
Minus: Costs not deductible in relation to Charity organisations (PBI-Public Benefit Institution)	12,817

Taxable amount 2014	(24,441)
	=====

No company tax is owed on this for 2014.

According to article 6 paragraph 1 company tax the taxable amount will be € nil.

The total compensatory loss at the end of 2014 amounts to € 2,648.
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

We are pleased to give any further explanations.

Sincerely,
Joseph & Partners



Mrs Drs. S.M.J. Martens
Tax adviser



ICEERS Foundation
Halsteren

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

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Compilation report issued March 10th 2016

STATEMENT OF INCOME AND EXPENDITURE FOR 2014
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	2014	2013
	----	----
	€	€
GROSS MARGIN (VI)	47,031	58,876
Depreciation of intangible assets	2,547	2,547
Sales costs	4,954	17,243
General expenses	51,154	25,599
	-----	-----
OPERATING COSTS	58,655	45,389
	-----	-----
OPERATING RESULT	(11,624)	13,487
Interest receivable and similar income	-	-
Interest payable and similar charges	-	-
	-----	-----
FINANCIAL RESULT	-	-
	-----	-----
Profits from ordinary operations before tax	(11,624)	13,487
	=====	=====

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.

Appendix 3.1
with the report dated March 10th 2016
ICEERS Foundation, Halsteren

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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 2014 is as follows:

	€
Book value as per 1 January 2014	4,410
Minus: Depreciation 2014	2,547

Book value as per 31 December 2014	1,863
	=====

The sum total of the depreciations at the year end of 2014 amounts to € 10,866.
The yearly rate of depreciation is 20% of the purchase price.

LIABILITIES

PROPRIETOR'S CAPITAL

V. CAPITAL

	€
Situation as at 1 January	24,913
Minus: From loss appropriation	11,624

Situation as at 31 December	13,289
	=====

NOTES ON THE STATEMENT OF INCOME AND EXPENDITURE

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VI. INCOME

=====

The income of this year has been decreased 27,2% 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 10th 2016
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



ICEERS Foundation
Halsteren

ADDITIONAL INFORMATION
AND
SPECIFICATIONS

SPECIFICATION OF ITEMS ON THE BALANCE SHEET

ASSETS	31-12-2014	31-12-2013
=====	-----	-----
	€	€
FIXED ASSETS		
INTANGIBLE ASSETS		
Website	1,863	4,410
	=====	=====
CURRENT ASSETS		
STOCK		
DVD's, Posters etc.	2,148	2,154
	=====	=====
RECEIVABLES AND ACCRUED INCOME		
Debtors	302	468
Current account B. de Loenen	600	460
Current account Iceers Spain	3,826	-
Dutch value added tax	72	381
Prepaid projectcosts DVD's	19,768	17,329
Prepaid costs	396	315
	-----	-----
	24,964	18,953
	=====	=====
LIQUID ASSETS		
Cash in hand	42	42
Triodos Bank, internet account	58,909	22,680
PayPal, current account	1,336	151
	-----	-----
	60,287	22,873
	=====	=====

SPECIFICATION OF ITEMS ON THE BALANCE SHEET

LIABILITIES	31-12-2014	31-12-2013
=====	-----	-----
	€	€
CAPITAL		
Situation as at 1 January	24,913	11,426
Minus: From loss appropriation	11,624	(13,487)
	-----	-----
Situation as at 31 December	13,289	24,913
	=====	=====
SHORT TERM LIABILITIES		
Creditors	19,268	22,158
Advance payments projects	54,180	-
Unpaid expenses	2,525	1,319
	-----	-----
	75,973	23,477
	=====	=====

SPECIFICATION OF ITEMS ON THE STATEMENT OF INCOME AND EXPENDITURE

	2014	2013
	----	----
	€	€
INCOME		
DONATIONS		
Donations	43,030	58,098
	-----	-----
	43,030	58,098
	=====	=====
PRODUCTS		
NET TURNOVER		
Products, taxable output 21% V.A.T.	425	320
Products, taxable output 6% V.A.T.	-	147
Products, sale in the EU	2,579	3,230
Products, sale outside EU	1,174	3,002
Calculated costs	61	181
Cash discounts etc.	(7)	(38)
	-----	-----
	4,232	6,842
	=====	=====
COST OF SALES		
Purchase products in the EU	180	766
Purchase conference in the EU	40	471
Miscellaneous expenditures in the EU	-	1,500
Payment differences	5	-
	-----	-----
	225	2,737
Plus: Moving stock account	6	3,327
	-----	-----
	231	6,064
	=====	=====

SPECIFICATION OF ITEMS ON THE STATEMENT OF INCOME AND EXPENDITURE

	2014	2013
	----	----
	€	€
GROSS MARGIN PRODUCTS	4,001	778
	=====	=====
Total income	47,262	64,940
Total cost of sales	231	6,064
	-----	-----
TOTAL GROSS MARGIN	47,031	58,876
	=====	=====
OPERATING COSTS		
DEPRECIATION OF INTANGIBLE ASSETS		
Website	2,547	2,547
	=====	=====
SALES COSTS		
Advertising	1,770	2,200
Internet	1,608	8,708
Booklets	-	44
Travelcosts	-	4,175
Representation	-	16
Faircosts	1,576	2,100
	-----	-----
	4,954	17,243
	=====	=====

SPECIFICATION OF ITEMS ON THE STATEMENT OF INCOME AND EXPENDITURE

	2014	2013
	----	----
	€	€
OPERATING COSTS (CONTINUED)		
GENERAL EXPENSES		
Office supplies	30	-
Printing	1,136	303
GSM telephone costs	10	23
Contributions and subscriptions	421	-
Bank charges	324	251
Postage	74	720
Administration costs / accountancy fee	3,050	1,250
Consultancy fees	44,279	21,350
Notary costs	-	360
Translation costs	243	350
Computer costs	1,514	322
Insurance	2	-
Tax penalty	-	50
Others	71	620
	-----	-----
	51,154	25,599
	=====	=====
 TOTAL OPERATING COSTS	 56,108	 45,389
	=====	=====

Signed by order of the board for approval

Halsteren, March 10th 2016

M.B. Verhaeren-Honselaar