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ICEERS Foundation  
Nieuwe Zandstraat 4  
4661 AP Halsteren

Annual accounts 2018

ICEERS Foundation  
Halsteren

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CONTENTS

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page

REPORT

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1 - Accomplishment of the assignment	3
2 - Result	4
3 - Tax position	4

APPENDICES

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ANNUAL ACCOUNTS

1 Balance sheet as per 31 December 2018	6
2 Profit and loss account for 2018	8
3.1 General explanation	9
3.2 Explanation of the balance sheet	12
3.3 Explanation of the profit and loss account	13

ADDITIONAL INFORMATION AND SPECIFICATIONS

4 Specification of items on the balance sheet	15
5 Specification of items on the profit and loss account	17

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



JOSEPH  
PARTNERS

Roosendaal, April 15th 2020

Dear Board Members,

Please find enclosed the 2018 report on your foundation.

#### 1 ACCOMPLISHMENT OF THE ASSIGNMENT

The financial statements of ICEERS Foundation at Halsteren have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2018 and the profit and loss account for the year 2018 with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This assignment has been performed by us in accordance with Dutch law. We are expected to assist you in the preparation and presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code. To this end we have applied our professional expertise in administrative processing and financial reporting.

You are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of ICEERS Foundation.

The nature of our work is such that we can't provide reliability of the financial statements.

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Page 3 of 20

ICEERS Foundation  
Halsteren

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## 2 RESULT

The fiscal year 2018 was closed with a positive result of € 160,414.  
The loss in 2017 amounted to € 5,219.

## 3 TAX POSITION

The calculation of the 2018 taxable amount is as follows:

	€
Result 2018 before company tax	160,414
Minus: Costs not deductible in relation to Charity organisations (PBI-Public Benefit Institution)	204,156
	-----
Taxable amount 2018	(43,742)
	=====

No company tax is owed on this for 2018.

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

The total compensatory loss at the end of 2018 amounts to € 1,622.  
As a result of the carry forward limitation to nine years, the loss  
compensation is as follows:

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

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A P P E N D I C E S

Appendix 1  
to the report dated April 15th 2020  
ICEERS Foundation, Halsteren

BALANCE SHEET AS AT 31 December 2018 (after profit appropriation)

ASSETS	31-12-2018	31-12-2017
	€	€
FINANCIAL FIXED ASSETS (IV)	177,199	43,395
CURRENT ASSETS		
Stock	2,868	3,366
Receivables and accrued income	264,615	123,485
Liquid assets	222,168	21,252
	489,651	148,103
TOTAL	666,850	191,498



Appendix 2  
to the report dated April 15th 2020  
ICEERS Foundation, Halsteren

STATEMENT OF INCOME AND EXPENDITURE FOR 2018  
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	2018		2017	
	€	€	€	€
GROSS MARGIN (VI)		258,172		149,325
Sales costs	9,513		8,912	
General expenses	91,334		146,313	
	-----		-----	
OPERATING COSTS		100,847		155,225
OPERATING RESULT		157,325		(5,900)
Interest receivable and similar income	3,209		681	
Interest payable and similar charges	120		-	
	-----		-----	
FINANCIAL RESULT		3,089		681
Profits from ordinary operations before tax		160,414		(5,219)
		=====		=====

Appendix 3.1  
to the report dated April 15th 2020  
ICEERS Foundation, Halsteren

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## I. GENERAL EXPLANATION

### ACTIVITIES

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 non-for-profit organisation (see Art. 2, subsection 1b, Of the by-laws).

Appendix 3.1  
to the report dated April 15th 2020  
ICEERS Foundation, Halsteren

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## II. ACCOUNTING PRINCIPLES

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### FINANCIAL FIXED ASSETS

Included in this item are current account receivables with a period to maturity longer than one year.

### STOCK

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

### RECEIVABLES AND ACCRUED INCOME

The receivables are valued at their nominal value. Insofar as this is possible any non-recoverability will be taken into account.

### OTHER ASSETS AND LIABILITIES

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

Appendix 3.1  
to the report dated April 15th 2020  
ICEERS Foundation, Halsteren

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GENERAL EXPLANATION  
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III.DETERMINATION OF PROFIT  
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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.

Appendix 3.2  
to the report dated April 15th 2020  
ICEERS Foundation, Halsteren

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EXPLANATION OF THE BALANCE SHEET  
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ASSETS  
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IV. FINANCIAL FIXED ASSETS

Included in this item is a current account Ben de Loenen of € 1,843 with a period to maturity longer than one year. On this long term receivable no interest is calculated.

Also included in this item is a current account Iceers Spain of € 175,356 with a period to maturity longer than one year. On this long term receivable 3% of interest is calculated.

LIABILITIES  
=====

PROPRIETOR'S CAPITAL

V. CAPITAL

	€
Situation as at 1 January 2018	(25,770)
Plus: From profit appropriation	160,414
	-----
Situation as at 31 December 2018	134,644
	=====



Appendix 3.3  
to the report dated April 15th 2020  
ICEERS Foundation, Halsteren

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NOTES ON THE STATEMENT OF INCOME AND EXPENDITURE  
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VI. INCOME  
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The income of this year has been increased 58,9% in comparison with the previous financial year.



ICEERS Foundation  
Halsteren

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ADDITIONAL INFORMATION  
AND  
SPECIFICATIONS

Appendix 4  
to the report dated April 15th 2020  
ICEERS Foundation, Halsteren

SPECIFICATION OF ITEMS ON THE BALANCE SHEET

ASSETS	31-12-2018	31-12-2017
	€	€
<b>FINANCIAL FIXED ASSETS</b>		
Current account B. de Loenen	1,843	1,766
Current account Iceers Spain	175,356	41,629
	177,199	43,395
<b>CURRENT ASSETS</b>		
<b>STOCK</b>		
DVD's, Posters, cloths etc.	2,868	3,366
<b>RECEIVABLES AND ACCRUED INCOME</b>		
Debtors	350	-
Dutch value added tax	894	83
Prepaid projectcosts	261,777	121,936
Prepaid costs	1,144	1,466
Other receivables	450	-
	264,615	123,485
<b>LIQUID ASSETS</b>		
Cash in hand	22	2,165
Triodos Bank, internet account	219,110	12,009
PayPal, current account Euro	3,036	7,078
	222,168	21,252

Appendix 4  
to the report dated April 15th 2020  
ICEERS Foundation, Halsteren

SPECIFICATION OF ITEMS ON THE BALANCE SHEET

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LIABILITIES	31-12-2018	31-12-2017
=====	-----	-----
	€	€
CAPITAL		
Situation as at 1 January	(25,770)	(20,551)
Plus: From profit appropriation	160,414	(5,219)
	-----	-----
Situation as at 31 December	134,644	(25,770)
	=====	=====
SHORT TERM LIABILITIES		
Creditors	13,023	7,372
Advance payments projects	507,834	191,656
Unpaid expenses	11,349	18,240
	-----	-----
	532,206	217,268
	=====	=====

Appendix 5  
to the report dated April 15th 2020  
ICEERS Foundation, Halsteren

SPECIFICATION OF ITEMS ON THE STATEMENT OF INCOME AND EXPENDITURE

	2018	2017
	-----	-----
	€	€
INCOME		
DONATIONS		
Donations	270,795	78,261
Release advance payments donations Ayahuasca Defense Fund	51,683	61,269
Release advance payments donations Research Program	8,655	-
Release advance payments donations Human Cultural Rights	3,466	-
Mutation donations received in advance	-	70,734
	-----	-----
	334,599	210,264
	=====	=====
DIRECT COSTS DONATIONS		
Release prepaid projectcosts Ayahuasca Defense Fund	38,568	61,269
Release prepaid projectcosts Research Program	22,061	-
Release prepaid projectcosts Human Cultural Rights	16,123	-
Release prepaid projectcosts Cannabmed Conference 2018	475	-
Release prepaid projectcosts Bwiti documentary	-	706
	-----	-----
	77,227	61,975
	=====	=====
GROSS MARGIN DONATIONS	257,372	148,289
	=====	=====

Appendix 5  
to the report dated April 15th 2020  
ICEERS Foundation, Halsteren

SPECIFICATION OF ITEMS ON THE STATEMENT OF INCOME AND EXPENDITURE

	2018	2017
	----	----
	€	€
PRODUCTS		
NET TURNOVER		
Products, taxable output 21% V.A.T.	60	29
Products, taxable output 6% V.A.T.	22	61
Products, sale outside EU	102	1,004
Other income in the EU	350	-
Other income outside EU	14	-
Calculated costs	750	36
Cash discounts etc.	-	1
	-----	-----
	1,298	1,131
	=====	=====
COST OF SALES		
Payment differences	-	(123)
	-----	-----
	-	(123)
Minus: Moving stock account	(498)	(218)
	-----	-----
	498	95
	=====	=====
GROSS MARGIN PRODUCTS	800	1,036
	=====	=====
Total income	335,897	211,395
Total cost of sales	77,725	62,070
	-----	-----
TOTAL GROSS MARGIN	258,172	149,325
	=====	=====

Appendix 5  
to the report dated April 15th 2020  
ICEERS Foundation, Halsteren

SPECIFICATION OF ITEMS ON THE STATEMENT OF INCOME AND EXPENDITURE

	2018	2017
	-----	-----
	€	€
OPERATING COSTS		
SALES COSTS		
Advertising	1,929	1,357
Internet	3,929	2,231
Travelcosts	3,281	4,551
Representation	374	773
	-----	-----
	9,513	8,912
	=====	=====
Office supplies	27	-
Contributions and subscriptions	958	88
Collection charges	7	-
Bank charges	1,508	2,015
Postage	-	75
Administration costs J&P 2018	7,500	-
Administration costs J&P 2016/2017	(3,150)	9,075
Administration costs Shamadi 2018	3,158	-
Consultancy fees	79,455	130,393
Translation costs	-	52
Computer costs	1,706	3,872
Tax penalty	165	-
Others	-	743
	-----	-----
	91,334	146,313
	=====	=====
TOTAL OPERATING COSTS	100,847	155,225
	=====	=====

Appendix 5  
to the report dated April 15th 2020  
ICEERS Foundation, Halsteren

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

	2018	2017
	----	----
	€	€
INTEREST RECEIVABLE AND SIMILAR INCOME		
Interest current account Iceers Spain	3,209	680
Currency difference USD	-	1
	-----	-----
	3,209	681
	=====	=====
INTEREST PAYABLE AND SIMILAR CHARGES		
Currency difference USD	120	-
	-----	-----
	120	-
	=====	=====

Signed by order of the board for approval  
Halsteren, April 15th 2020

B.K. de Loenen