

EAN Annual Accounts 2018

Balance Sheet				
	31 December 2018		31 December 2017	
Assets				
Cash and cash equivalents				
Bank Accounts				
Triodos Bank Current Account	€ 16.299,54		€ 4.561,28	
Triodos Bank Savings Account	€ 1.444,00			
Payball Bank Account	€ 368,49		€ 0,62	
Total Cash and cash equivalents		€ 18.112,03		€ 4.561,90
Total Assets		€ 18.112,03		€ 4.561,90
Liabilities				
Reserves				
Continuity Reserve	€ 4.561,90		-	
Result Financial Year	€ 4.223,00		€ 4.561,90	
Total Reserves		€ 8.784,90		€ 4.561,90
Short-term Liabilities				
Project commitments				
Project Values to Action Retreat	€ 1.555,51			
Total Short-term Liabilities		€ 1.555,51		-
Other Liabilities				
Erroneous Transfers	€ 7.771,62			
Total Other Liabilities		€ 7.771,62		
Total Liabilities		€ 18.112,03		€ 4.561,90

Statement of Income and Expenditure				
	Actual 2018		Actual 2017	
Income				
Generated Funds				
Private donors	€ 23.973,14			
Other non-profit organisations	€ 26.302,18		€ 22.527,36	
Total Generated Funds		€ 50.275,32		€ 22.527,36
Income from Products / Services				
Participation Fees AI Safety Camp	€ 656,03			
Ticket Fees EAGx Netherlands	€ 15.622,42		€ 1.730,00	
Total Income from Products / Services		€ 16.278,45		€ 1.730,00
Total income		€ 66.553,77		€ 24.257,36
Expenditure				
Expenditure on objectives		€ 61.077,48		€ 17.093,88
Costs of generating funds		€ 795,00		€ 1.100,84
Costs of management and administration		€ 458,29		€ 1.543,78
Total Expenditure		€ 62.330,77		€ 19.738,50
Result		€ 4.223,00		€ 4.561,90

Accounting Policies

Stichting Effectief Altruïsme Nederland is based in Rotterdam, The Netherlands

The 2018 annual accounts have been prepared in accordance with the Directive RJ 650 for Fundraising Organisations.

Accounting principles for the valuation of assets and liabilities

Assets and liabilities

Assets and liabilities are stated at original cost unless stated otherwise.

Cash and cash equivalents

Cash and cash equivalents consist of bank and cash balances and are recognised at their nominal value. These assets are at free disposal of the organisation.

Result Financial Year

The result of the financial year is the difference in income and expenditure for the year, as indicated in the statement of income and expenditure. The result of the financial year is added to the continuity reserve in the following year.

Continuity reserve

The continuity reserve shows the difference between assets and liabilities, minus the result of the financial year. The continuity reserve is at free disposal of the organisation as long as it is spent in line with the objectives as indicated in the statutes. In line with the Financial Management Directive for Charities (2011) of Goede Doelen Nederland (GDN), the continuity reserve will not exceed 1.5 times the annual costs of the organisation.

Liabilities

Liabilities are recognized at their nominal value.

Project commitments

Project commitments are funds that a third party has designated for a specific purpose and that have not yet been (fully) spent.

Accounting principles for determining results

General

The income and expenditure are attributed to the year to which they relate.

Income

The income received is broken down in generated funds and income from products / services. In line with the Directive RJ 650 for Fundraising Organisations, the generated funds are further broken down in funds received from private donors and funds received from other non-profit organisations.

Expenditure

In line with the Directive RJ 650 for Fundraising Organisations, the expenditure is broken down in expenditure on objectives (i.e. funds directly spend on the objectives as indicated in the statutes), costs of generating funds and costs of management and administration.

Notes to the Balance Sheet

Bank account

The foundation used three bank accounts; the current and savings account of the Triodos Bank and a Paypoll account. The Triodos Bank account is the main bank account, the Paypoll account is mainly used to facilitate specific payments to the foundation (i.e. tickets for events) and international payments.

Continuity reserve

The continuity reserve is the sum of the annual results of all previous years preceding the current year.

Result financial year

The result of the financial year of € 4.223,00 will be added to the continuity reserve of next year.

Erroneous Transfers

In December, a contribution of € 7.771,62 from CEA aimed at an EAN project manager was erroneously transferred to the EAN bank account. This amount has been forwarded to the bank account of the project manager in 2019.

Notes to the Statement of Income and Expenditure

Generated funds

The income from private donors is derived as follows:

Type of donor	#	Total amount
Major donors (€ 5.000,- or more)	1	€ 5.000,00
Middle donors (between € 500,- and € 5.000,-)	8	€ 17.557,14
Regular donors (below € 500,-)	18	€ 1.416,00
Total	27	€ 23.973,14

Note:

- All income from private donors was acquired through direct donations and gifts.

The income from other non-profit organisations is derived as follows:

Name of donor	Amount
CEA	€ 23.078,90
MIRI	€ 3.223,28
Total	€ 26.302,18

Note:

- The total contribution of CEA is split in the following earmarked contributions:
 - € 2.361,00 as contribution to the AI Safety Camp
 - € 20.717,90 as contribution to the EAGx Netherlands event
- The contribution of MIRI was earmarked as a contribution to the AI Safety Camp

Expenditure of objectives

The expenditure of objectives is derived as follows:

AI Safety Camp	€ 14.777,31
EAGx Netherlands	€ 35.407,59
Values to Action Retreat	€ 2.601,48
Contributions to volunteers	€ 7.155,00
Other costs	€ 1.136,10
Total expenditure on objectives	€ 61.077,48

Notes:

- The AI Safety Camp was a one-week retreat with ~20 participants from all across Europe held in March.
- EAGx Netherlands was a 3-day event with ~150 participants held in June, with 38 speakers from various countries.
- The Values to Action Retreat is a 4-day retreat with ~20 participants aimed at motivating students and graduates to give EA a central place in their current and future career plans, to be held in January 2019, with support of 3 coaches both from The Netherlands and abroad
- The contributions to volunteers are allocated for 90% to expenditure on objectives and for 10% on costs of generating funds.

Costs of generating funds

The costs of generating funds are derived as follows:

Contributions to volunteers	€ 795,00
Total costs of generating funds	€ 795,00

Notes:

- The contributions to volunteers are allocated for 90% to expenditure on objectives and for 10% on costs of generating funds.
- The costs of generating funds account for 1,3% of the total expenditure