

Annual accounts 2019

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1. BALANCE SHEET		31/12/2019	31/12/2018
		€	€
ASSETS			
Current Assets			
Accounts receivable	1	47,972	58,507
Liquid means	2	326,130	41,113
TOTAL ASSETS		374,102	99,620
		31/12/2019	31/12/2018
LIABILITIES			
Accumulated Surplus		51,477	49,939
Grants to be spent			
Grants to be spent	3	247,203	0
Short-term Liabilities			
Income taxes payable	4	2,414	6,039
Other debts	5	73,008	43,642
TOTAL LIABILITIES		374,102	99,620

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2. PROFIT & LOSS		2019	2018
	€	€	
Grants			
Rights at Work - Dutch MFA			171,548
Justice at Last - European Commission (JUST)	104,640		208,496
UA1-2018-102-1 - Belarus (Norwegian government)	74,177		0
NGO cooperation to ensure accountability - Porticus	58,281		0
Human trafficking programme partners meeting - Porticus	39,516		0
Justice at last - Porticus	27,289		73,169
Recognize project N-Macedonia (IPA - EC)	8,000		0
SAFE - (AMIF/European Commission)			28,001
DemandAT (FP& - European Commission)			20,000-
TRAM (AMIF/European Commission)			4,187
	<u>311,903</u>		<u>465,401</u>
Other income			
Donations	4,129		850
Other	6,500		-
	<u>10,629</u>		<u>850</u>
Costs			
Personnel	106,837		125,365
External professionals	6,786		4,323
Organisational costs	5,525		3,534
Lobby, advocacy and public relations	2,841		3,873
Information collection and dissemination	660		1,037
International projects	198,345		301,785
	<u>320,994</u>		<u>439,917</u>
Financial result	<u>1,538</u>		<u>26,334</u>

3. ACCOUNTING PRINCIPLES

The annual accounts are prepared on the basis of the historical cost price. Unless otherwise recorded, assets and liabilities are recorded at their conversion value. Profits are booked in the period in which they were realised. Losses are booked in the year in which they are foreseeable. As a non-profit association under Dutch law ('Vereniging'), LSI records profits made as project costs still to be paid.

ACCOUNTING PRINCIPLES FOR THE BALANCE SHEET

Receivables

Receivables are included at face value, less any provision for doubtful accounts. These provisions are determined by individual assessment of the receivables.

PRINCIPLES FOR THE DETERMINATION OF RESULTS

General

The result is determined by the difference between the received project incomes (grants) and the costs and other liabilities of the year, valued against the historical cost prices.

Assessment

The result is determined by the difference between the received project incomes (grants) and the expended grants in the present year, taking account of the accounting principles relating to this matter.

4. NOTES TO THE BALANCE SHEET AS AT 31 DECEMBER

ASSETS	31/12/2019	31/12/2018
	€	€
1. Receivable accounts		
SAFE	0	17,668
Rights at Work Dutch MFA	933	20,830
Justice at Last	42,142	12,513
Tram - AMIF (European commision)	0	7,496
UA1-2018-102-1 - La Strada / Belarus	3,297	0
Various receivables	1,600	0
	<u>47,972</u>	<u>58,507</u>
2. Liquid means		
ING current account	320,788	35,771
ING savings account	5,342	5,342
	<u>326,130</u>	<u>41,113</u>

LIABILITIES	31/12/2019	31/12/2018
	€	€
3. Grants to be spent		
Human trafficking programm partners meeting	105,484	0
NGO cooperation to ensure accountability	141,719	0
	<u>247,203</u>	<u>-</u>
4. Income tax		
Tax declaration	<u>2,414</u>	<u>6,039</u>
5. Other debts		
Ls offices	50,921	36,239
Reservation holiday allowance	2,885	4,603
Pension fund	731	1,639
Various debts	18,471	1,161
	<u>73,008</u>	<u>43,642</u>

5. NOTES TO PROFIT & LOSS ACCOUNT

	2019	2018
	€	€
Personnel		
Gross salaries	84,106	99,207
Social security taxes	14,237	16,049
Pension costs	8,270	9,934
Insurance	224	175
	<u>106,837</u>	<u>125,365</u>
External professionals		
External bookkeeper	4,148	1,724
External computer network updater	952	1,543
Salary administration/ACN	1,206	1,056
External social media / marketing	480	
	<u>6,786</u>	<u>4,323</u>
Organisational costs		
Office rent	400	-
Office utilities	132	394
Porto costs	351	258
Telephone costs	1,422	651
Administration costs - Internet cost	230	638
Administration costs - other	2,015	512
Canteen & representation cost	252	256
Copy costs	0	14
Bank costs & payment differences	533	426
Local travel LSI staff	190	385
	<u>5,525</u>	<u>3,534</u>

	2019	2018
	€	€
Lobby, advocacy and public relations		
Travel to international meetings	2,081	2,770
Food & Accommodation international meetings	435	878
Membership fees for international networks	325	225
	<u>2,841</u>	<u>3,873</u>
Information collection and dissemination		
Maintenance of website/documentation centre	<u>660</u>	<u>1,037</u>
International projects		
Rights at work	0	119,110
Justice at Last	79,356	175,326
Human trafficking programm partners meeting	26,306	0
NGO cooperation to ensure accountability	21,803	0
UA1-2018-102-1 - La Strada / Belarus	70,880	0
SAFE	0	7,336
Europe Aid North Macedonia	0	13
	<u>198,345</u>	<u>301,785</u>