

Annual accounts 2020

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1. BALANCE SHEET		31-12-2020	31-12-2019
		€	€
ASSETS			
Current Assets			
Accounts receivable	1	23,212	47,972
Liquid means	2	399,953	326,130
TOTAL ASSETS		423,165	374,102
LIABILITIES			
Accumulated Surplus			
		53,868	51,477
Grants to be spent			
Grants to be spent	3	334,654	247,203
Short-term Liabilities			
Income taxes payable	4	8,159	2,414
Other debts	5	26,484	73,008
TOTAL LIABILITIES		423,165	374,102

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2. PROFIT & LOSS		
	2020	2019
	€	€
Grants		
Justice at Last - European Commission (JUST)	0	104,640
UA1-2018-102-1 La Strada Belarus (Norwegian government)	88,084	74,177
NGO cooperation to ensure accountability - Porticus	145,836	58,281
Human trafficking program partners meeting - Porticus	9,149	39,516
Justice at last - Porticus	0	27,289
Recognize project N-Macedonia (IPA - EC)	4,000	8,000
	<u>247,069</u>	<u>311,903</u>
Other income		
Donations	545	4,129
Other	-	6,500
	<u>545</u>	<u>10,629</u>
Costs		
Personnel	109,283	106,613
Organisational costs	21,424	11,655
Lobby, advocacy and public relations	8,450	24,644
Information collection and dissemination	23,237	1,140
International projects	82,829	176,542
	<u>245,223</u>	<u>320,594</u>
Financial result	<u>2,391</u>	<u>1,938</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	31-12-2020	31-12-2019
	€	€
1. Receivable accounts		
Rights at Work Dutch MFA	0	933
Justice at Last	22,287	42,142
UA1-2018-102-1 La Strada Belarus (Norwegian government)	0	3,297
LSI members	14	0
Various receivables	911	1,600
	<u>23,212</u>	<u>47,972</u>
2. Liquid means		
ING current account	394,611	320,788
ING savings account	5,342	5,342
	<u>399,953</u>	<u>326,130</u>

LIABILITIES	31-12-2020	31-12-2019
	€	€
3. Grants to be spent		
Human trafficking program partners meeting	96,336	105,484
NGO cooperation to ensure accountability	195,883	141,719
Hidden at Work	42,435	0
	<u>334,654</u>	<u>247,203</u>
4. Income tax		
Tax declaration	<u>8,159</u>	<u>2,414</u>
5. Other debts		
LSI members	0	50,921
Reservation holiday allowance	3,430	2,885
Pension fund	1,807	731
Various debts	21,247	18,471
	<u>26,484</u>	<u>73,008</u>

5. NOTES TO PROFIT & LOSS ACCOUNT

	2020	2019
	€	€
Personnel		
Gross salaries	90,199	84,106
Social security taxes	11,954	14,237
Pension costs	7,130	8,270
	<u>109,283</u>	<u>106,613</u>
Organisational costs		
Office rent	2,400	400
Office utilities	2,775	132
Porto costs	439	351
Telephone costs	938	1,422
Audit	5,000	
External bookkeeper	3,640	4,148
External computer network updater	1,548	952
Salary administration/ACN	1,204	1,206
Administration costs - Internet cost	706	230
Administration costs - other	1,653	2,015
Insurance	175	224
Canteen & representation cost	379	252
Copy costs	0	0
Bank costs & payment differences	544	533
Local travel LSI staff	23	190
	<u>21,424</u>	<u>11,655</u>

	€	2020	€	2019
Lobby, advocacy and public relations				
NGO cooperation to ensure accountability		5,850		21,803
Travel to international meetings		1,576		2,081
Food & Accommodation international meetings		699		435
Membership fees for international networks		325		325
		<u>8,450</u>		<u>24,644</u>
Information collection and dissemination				
External social media / marketing		9,390		480
Design		6,171		0
Maintenance of website/documentation centre		7,676		660
		<u>23,237</u>		<u>1,140</u>
International projects				
Justice at Last		0		79,356
Human trafficking program partners meeting		0		26,306
UA1-2018-102-1 La Strada Belarus (Norwegian government)		82,829		70,880
		<u>82,829</u>		<u>176,542</u>