

**STICHTING FOODWATCH NEDERLAND  
AT AMSTERDAM**

**FINANCIAL REPORT 2012**

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## LONG-FORM REPORT

Accountants

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To the board of directors of  
Stichting Foodwatch Nederland  
Fizeaustraat 23  
1097 SC AMSTERDAM

**Date**

11 April 2013

Dear sirs,

**1. COMPILATION REPORT**

**Introduction**

In accordance with your instructions we have compiled the financial statements 2012 of Stichting Foodwatch Nederland at Amsterdam, which comprise the balance sheet as at December 31 2012, the profit and loss account for the year then ended and the notes.

**Management's responsibility**

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.

**Accountant's responsibility**

Our responsibility as accountant is to perform our engagement in accordance with Dutch law, including professional and ethical requirements issued by the professional institute (the NOvAA).

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.

**Confirmation**

Based on the information provided to us, we have compiled the financial statements in accordance with general accounting policies.

Yours sincerely

Baker Tilly Berk N.V.

drs. E.W.J.A. van Druten  
Registeraccountant

## **2. GENERAL**

### **Board of directors**

In the year under review, the board of directors comprised of the following members:

- P.E. Hohnen (President);
- Th.W.E.A. Bode (Treasurer);
- M. Wolfschmidt (Secretary);

### **Management**

During the financial year 2012, the general management was led by B. van Opzeeland.

### **Foundation**

The foundation is established in Amsterdam and acts under the name 'Stichting Foodwatch Nederland'. The foundation is registered under number 34370358 in the trade register of the Chamber of Commerce at Amsterdam.

### **ANBI**

The foundation has been recognised as an Institution For General Benefit (ANBI, Algemeen Nut Beogende Instelling) by the Dutch Tax Administration.

## **FINANCIAL STATEMENTS 2012**

**BALANCE SHEET AS AT 31 DECEMBER 2012**

*(after allocation of the result)*

|                                      | <u>31 December 2012</u> | <u>31 December 2011</u> |
|--------------------------------------|-------------------------|-------------------------|
| <b>ASSETS</b>                        |                         |                         |
| <b>FIXED ASSETS</b>                  |                         |                         |
| <b>Tangible fixed assets</b>         |                         |                         |
| Office renovation                    | 4.100                   | 6.098                   |
| Office inventory                     | <u>9.907</u>            | <u>7.670</u>            |
|                                      | <u>14.007</u>           | <u>13.768</u>           |
| <b>CURRENT ASSETS</b>                |                         |                         |
| <b>Receivables</b>                   |                         |                         |
| Debtors                              | 12.127                  | 14                      |
| Other receivables and accrued assets | <u>2.718</u>            | <u>7.166</u>            |
|                                      | <u>14.845</u>           | <u>7.180</u>            |
| <b>Cash and banks</b>                | <u>22.940</u>           | <u>46.596</u>           |
|                                      | <u>22.940</u>           | <u>46.596</u>           |
| <b>Total</b>                         | <u><u>51.792</u></u>    | <u><u>67.544</u></u>    |



**BALANCE SHEET AS AT 31 DECEMBER 2012**

*(after allocation of the result)*

|                                | <u>31 December 2012</u> | <u>31 December 2011</u> |
|--------------------------------|-------------------------|-------------------------|
| <b>LIABILITIES</b>             |                         |                         |
| <b>CAPITAL</b>                 |                         |                         |
| Accumulated losses             | -170.739                | -170.023                |
|                                | <u>-170.739</u>         | <u>-170.023</u>         |
| <b>LONG-TERM LIABILITIES</b>   |                         |                         |
| Loan                           | 180.000                 | 180.000                 |
|                                | <u>180.000</u>          | <u>180.000</u>          |
| <b>CURRENT LIABILITIES</b>     |                         |                         |
| Creditors                      | 12.917                  | 23.902                  |
| Taxes and social securities    | 12.434                  | 7.868                   |
| Other liabilities and accruals | 17.180                  | 25.797                  |
|                                | <u>42.531</u>           | <u>57.567</u>           |
| <b>Total</b>                   | <u><u>51.792</u></u>    | <u><u>67.544</u></u>    |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR 2012**

(Euro)

|                                    | <u>Budget 2012</u> | <u>2012</u>    | <u>2011</u>    |
|------------------------------------|--------------------|----------------|----------------|
| <b>Income</b>                      |                    |                |                |
| Donations                          | 309.650            | 297.615        | 245.329        |
| Other income                       | 5.000              | 14.838         | 300            |
| <b>Total income</b>                | <u>314.650</u>     | <u>312.453</u> | <u>245.629</u> |
| <b>Costs</b>                       |                    |                |                |
| Wages and salaries                 | 130.000            | 126.956        | 104.888        |
| Social securities                  | 26.750             | 23.191         | 19.493         |
| Depreciation tangible fixed assets | 5.500              | 4.819          | 2.711          |
| Other operating costs              | 152.400            | 158.203        | 147.006        |
| <b>Total costs</b>                 | <u>314.650</u>     | <u>313.169</u> | <u>274.098</u> |
| <b>Result for the year</b>         | <u>0</u>           | <u>-716</u>    | <u>-28.469</u> |

## **GENERAL PRINCIPLES APPLIED IN DRAWING UP THE FINANCIAL STATEMENTS**

### **General**

The financial statements are stated in accordance with general accounting policies.

### **Accounting policies for the valuation of assets and liabilities**

#### **General**

Assets and liabilities are stated at cost, unless indicated otherwise.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Unless presented otherwise at the relevant principle for the specific balance sheet item, assets and liabilities are presented at face value. Income and costs are accounted for on accrual basis. Profit is only included when realized on the balance sheet date. Losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

#### **Tangible fixed assets**

Tangible fixed assets are stated at the historical costs and depreciated on the basis of the estimated useful life. Depreciation is based on a percentage of the historical costs.

#### **Receivables, cash, liabilities and accruals**

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

### **Accounting policies for determining the result**

#### **Result**

The result is determined as the difference between the income and all corresponding costs that can be allocated to the financial year. Costs are determined, taken into account the valuation principles stated above and in the year in which they are foreseeable.

**NOTES TO THE BALANCE SHEET AS AT 31 DECEMBER 2012**

(Euro)

**FIXED ASSETS**

**Tangible fixed assets**

|                                     | <b>Office<br/>renovation</b> | <b>Office<br/>Inventory</b> | <b>Total</b>         |
|-------------------------------------|------------------------------|-----------------------------|----------------------|
| <u>Value as at 1 January 2012</u>   |                              |                             |                      |
| Acquisition cost                    | 9.990                        | 9.053                       | 19.043               |
| Cumulative depreciation             | <u>-3.892</u>                | <u>-1.383</u>               | <u>-5.275</u>        |
| Book value                          | <u><u>6.098</u></u>          | <u><u>7.670</u></u>         | <u><u>13.768</u></u> |
| <u>Additions in book value:</u>     |                              |                             |                      |
| Investments                         | 0                            | 5.058                       | 5.058                |
| Depreciation                        | <u>-1.998</u>                | <u>-2.821</u>               | <u>-4.819</u>        |
|                                     | <u><u>-1.998</u></u>         | <u><u>2.237</u></u>         | <u><u>239</u></u>    |
| <u>Value as at 31 December 2012</u> |                              |                             |                      |
| Acquisition cost                    | 9.990                        | 14.111                      | 24.101               |
| Cumulative depreciation             | <u>-5.890</u>                | <u>-4.204</u>               | <u>-10.094</u>       |
| Book value                          | <u><u>4.100</u></u>          | <u><u>9.907</u></u>         | <u><u>14.007</u></u> |

The following depreciation rates are used for:

Office renovation: 20%

Office inventory: 20%

**NOTES TO THE BALANCE SHEET AS AT 31 DECEMBER 2012**

(Euro)

|   | <u>31-12-2012</u> | <u>31-12-2011</u> |
|---|-------------------|-------------------|
| <b>CURRENT ASSETS</b>                       |                   |                   |
| <b>Other receivables and accrued income</b> |                   |                   |
| Deposit rent                                | 1.900             | 1.900             |
| Infofilter                                  | 511               | 300               |
| Clipit Social                               | 262               | 0                 |
| Deposit modem UPC                           | 45                | 45                |
| Rent  | 0                 | 603               |
| Stichting Natuur en Milieu                  | 0                 | 2.159             |
| Vereniging Milieudefensie                   | 0                 | 2.159             |
|   | <u>2.718</u>      | <u>7.166</u>      |
| <b>Cash and bank</b>                        |                   |                   |
| Triodosbank, saving account                 | 18.376            | 29.376            |
| Triodosbank, current account                | 3.366             | 13.352            |
| Triodosbank, current account donations      | 1.020             | 3.763             |
| Cash  | 178               | 105               |
|   | <u>22.940</u>     | <u>46.596</u>     |

**NOTES TO THE BALANCE SHEET AS AT 31 DECEMBER 2012**

(Euro)

|                                | 2012            | 2011            |
|--------------------------------|-----------------|-----------------|
| <b>CAPITAL</b>                 |                 |                 |
| <b>Accumulated losses</b>      |                 |                 |
| Balance as at 1 January 2012   | -170.023        | -141.554        |
| Result                         | -716            | -28.469         |
| Balance as at 31 December 2012 | <u>-170.739</u> | <u>-170.023</u> |

**LONG-TERM LIABILITIES**

|      | 31-12-2012     | 31-12-2011     |
|------|----------------|----------------|
| Loan | <u>180.000</u> | <u>180.000</u> |
|      | <u>180.000</u> | <u>180.000</u> |

The interest rate of this long-term subordinated loan granted by Foodwatch DE is 0%. No assets are pledged as collateral. There is no redemption commitment.

**CURRENT LIABILITIES**

**Taxes and social securities**

|                                   |               |              |
|-----------------------------------|---------------|--------------|
| Wage tax and social contributions | <u>12.434</u> | <u>7.868</u> |
|                                   | <u>12.434</u> | <u>7.868</u> |

**Other liabilities and accruals**

|                                      |               |               |
|--------------------------------------|---------------|---------------|
| Holiday allowance                    | 6.674         | 4.827         |
| Greenpeace support 2013 WeetWatJeEet | 6.667         | 0             |
| Auditor's fees                       | 3.000         | 2.800         |
| Baker Tilly Berk                     | 500           | 550           |
| Intrest 4th quarter                  | 339           | 50            |
| Administration fees                  | 0             | 1.190         |
| Pension contribution 2010            | 0             | 4.510         |
| Pension contribution 2011            | 0             | 5.417         |
| Houkema, gifmeter 2010               | 0             | 5.346         |
| Höcker, lawyers                      | 0             | 833           |
| Fundraising costs                    | 0             | 179           |
| Question of the month                | 0             | 95            |
|                                      | <u>17.180</u> | <u>25.797</u> |

**NOTES TO THE PROFIT AND LOSS ACCOUNT FOR THE YEAR 2012**

(Euro)

|  | Budget 2012           | 2012                  | 2011                  |
|--|-----------------------|-----------------------|-----------------------|
| <b>INCOME</b>  |                       |                       |                       |
| <b>Donations</b>   |                       |                       |                       |
| Registered donors  | 67.150                | 48.133                | 37.130                |
| Non-registered donors  | 242.500               | 249.482               | 203.882               |
| Campaign donors  | 0                     | 0                     | 4.317                 |
|  | <u>309.650</u>        | <u>297.615</u>        | <u>245.329</u>        |
| <b>Other income</b>  |                       |                       |                       |
| Foodwatch DE   | 0                     | 13.876                | 0                     |
| Honoraria seminars   | 5.000                 | 962                   | 0                     |
| Rent conferenceroom  | 0                     | 0                     | 300                   |
|  | <u>5.000</u>          | <u>14.838</u>         | <u>300</u>            |
| <b>Total income</b>  | <u><b>314.650</b></u> | <u><b>312.453</b></u> | <u><b>245.629</b></u> |
| <b>COSTS</b>   |                       |                       |                       |
| <b>Wages en salaries</b>   |                       |                       |                       |
| Gross salaries   | 130.000               | 126.956               | 104.888               |
|  | <u>130.000</u>        | <u>126.956</u>        | <u>104.888</u>        |
| <b>Social securities</b>   |                       |                       |                       |
| Social contributions   | 22.250                | 20.446                | 14.076                |
| Pension premium  | 4.500                 | 2.745                 | 5.417                 |
|  | <u>26.750</u>         | <u>23.191</u>         | <u>19.493</u>         |
| <i>Average number of employees</i>                                       |                       |                       |                       |
| During 2012 an average of 3,1 employees were employed by the foundation. |                       |                       |                       |
| <b>Depreciation tangible fixed assets</b>                                |                       |                       |                       |
| Office renovation  | 2.000                 | 1.998                 | 1.998                 |
| Office inventory   | 3.500                 | 2.821                 | 713                   |
|  | <u>5.500</u>          | <u>4.819</u>          | <u>2.711</u>          |

**NOTES TO THE PROFIT AND LOSS ACCOUNT FOR THE YEAR 2012**

(Euro)

|                              | <u>Budget 2012</u> | <u>2012</u>   | <u>2011</u>   |
|------------------------------|--------------------|---------------|---------------|
| <b>Members</b>               |                    |               |               |
| Cost of fundraising          | 10.000             | 27.894        | 2.545         |
| Administration of members    | 10.000             | 7.968         | 6.074         |
|                              | <u>20.000</u>      | <u>35.862</u> | <u>8.619</u>  |
| <b>Campaign</b>              |                    |               |               |
| Graphics and layout          | 15.000             | 14.932        | 15.375        |
| Legal fees                   | 7.500              | 5.791         | 22.667        |
| Campaign material costs      | 0                  | 2.093         | 0             |
| Translations                 | 2.000              | 1.190         | 1.997         |
| Buying products              | 500                | 237           | 235           |
| Research                     | 5.000              | 0             | 5.813         |
|                              | <u>30.000</u>      | <u>24.243</u> | <u>46.087</u> |
| <b>Media</b>                 |                    |               |               |
| Service of media             | 20.000             | 23.366        | 16.692        |
| Website                      | 7.500              | 17.796        | 11.406        |
| Programming databasis        | 7.000              | 3.418         | 5.945         |
| Literature                   | 250                | 4             | 4             |
| Other costs media            | 0                  | 0             | 1.523         |
|                              | <u>34.750</u>      | <u>44.584</u> | <u>35.570</u> |
| <b>Accounting</b>            |                    |               |               |
| Probaat and bookkeeping      | 16.500             | 25.119        | 22.115        |
| Exact online                 | 1.000              | 789           | 785           |
| Other costs accounting       | 500                | 1.729         | 1.212         |
|                              | <u>18.000</u>      | <u>27.637</u> | <u>24.112</u> |
| <b>Establishment</b>         |                    |               |               |
| Other costs Establishment    | 250                | 1.299         | 1.339         |
| Hardware and other equipment | 500                | 674           | 1.196         |
| Legal and professional fees  | 3.000              | 112           | 4.924         |
| Office equipment             | 500                | 0             | 1.952         |
|                              | <u>4.250</u>       | <u>2.085</u>  | <u>9.411</u>  |



**NOTES TO THE PROFIT AND LOSS ACCOUNT FOR THE YEAR 2012**

(Euro)

|                                    | <u>Budget 2012</u>    | <u>2012</u>           | <u>2011</u>           |
|------------------------------------|-----------------------|-----------------------|-----------------------|
| <b>Office and housing</b>          |                       |                       |                       |
| Rent, maintenance and insurance    | 11.250                | 11.675                | 9.270                 |
| Traveling costs Foodwatch DE       | 2.000                 | 2.497                 | 3.285                 |
| Traveling costs                    | 2.000                 | 1.983                 | 1.564                 |
| Representation costs               | 1.000                 | 1.808                 | 3.147                 |
| Other costs office and housing     | 2.250                 | 1.416                 | 392                   |
| Office supplies and postage        | 3.500                 | 1.246                 | 2.757                 |
| Bank charges                       | 400                   | 1.186                 | 454                   |
| Training                           | 0                     | 775                   | 1.418                 |
| Dues                               | 500                   | 631                   | 98                    |
| Phone, Skype and internet          | 1.500                 | 535                   | 760                   |
| Board of directors                 | 1.000                 | 40                    | 62                    |
|                                    | <u>25.400</u>         | <u>23.792</u>         | <u>23.207</u>         |
| <b>Contingency</b>                 |                       |                       |                       |
| Contingency                        | 20.000                | 0                     | 0                     |
|                                    | <u>20.000</u>         | <u>0</u>              | <u>0</u>              |
| <b>Total other operating costs</b> | <u><b>152.400</b></u> | <u><b>158.203</b></u> | <u><b>147.006</b></u> |