

1. Financial Paragraph

Financial Information

The comparison between the budget and the actual results of 2014, with the actual results of 2013 gives the following picture:

	Realisation 2014 x € 1.000 incl. gifts in kind	Budget 2014 x € 1.000 incl. gifts in kind	Realisation 2013 x € 1.000 incl. gifts in kind
Income from own fundraising	620	1.002	631
Interest received	1	1	2
Total Income	621	1.003	633
Expenditures related to objectives	628	833	512
Cost fundraising	106	151	120
Cost management & administration	31	44	62
Total Expenses	766	1.028	694
Total expenditure from continuity reserves, earmarked project funds, reserve fund	-145	-25	-61

Differences analysis:

Realisation 2014 - realisation 2013

The income 2014 has kept pace with the income 2013.

Compared to previous years the income in kind has been reduced significantly. This can be explained by services previously offered in kind by third-parties are now being offered by Arq Service Centre instead. Also compared to previous years not earmarked revenue from companies is nil.

The total cost has increased by 10% caused by a rise in staff costs and general costs compensated by a drop in costs for rent, office and Arq overhead. Because of a large investment in 2013 the fundraising costs in 2014 were significantly lower.

The spending on the WTF objective has nevertheless increased compared to last year. At constant income this was possible due to lower overhead costs compared to 2013 (both fundraising and management and administration costs) and a larger allocation of earmarked project funds and the continuity reserve of WTF.

Realisation 2014 - budget 2014

The budget of 2014 was based on the ambition to increase the spending on the objectives and raise sufficient means to cover organisational costs. Unfortunately, this goal has not been achieved from a financial perspective which has led to adjustments in the spending on objectives. The income is, in comparison to the budget, 37% lower and by adjusting the ambition the total cost (including the allocation of earmarked project funds) decreased by 28%. The contributions from private funds, companies and Governments are € 330.000,- lower than budgeted (-39%). There is also € 28,000 less income on in-kind contributions (-46%). This also results in less means to cover organisational costs.

Despite adjustments in the spending on objectives and other austerity measures the total result, after withdrawal from the earmarked project funds, is a loss of € 85.625,- which has been fully drawn from the continuity reserve of WTF.

2. Annual Accounts 2014¹

BALANCE SHEET AS PER DECEMBER 31ST, 2014

ASSETS		2014	2013
		€	€
Tangible fixed assets			
Current assets			
Debtors	1	44.564	27.606
Prepayments and accrued income	1	175	1.789
Other accounts receivable	1	23.841	148.584
		<hr/>	<hr/>
		68.580	177.979
Cash and cash equivalents			
Cash, current and saving accounts	2	229.446	230.608
		<hr/>	<hr/>
Total current assets		298.026	408.587
		<hr/>	<hr/>
Total		298.026	408.587

(after proposed profit appropriation)

LIABILITIES	2014	2013
	€	€
Reserves and funds		
reserves (Free disposable)	3	
Continuity reserve	36.784	122.409
Earmarked reserves	22.555	21.246
	<hr/> 59.339	143.655
Funds	4	
Earmarked project funds	116.906	177.544
	<hr/> 116.906	177.544
	<hr/> 176.245	321.199
Current liabilities	5	
Accounts payable	121.781	87.388
	<hr/>	<hr/>
Total	298.026	408.587

Statement of income and expenditures

Income	Realisation 2014	Budget 2014	Realisation 2013
	€	€	€
Income private funds and donations 6			
- Donations, gifts and grants from companies and individuals	363.406	508.500	454.636
Total income private funds and donations	363.406	508.500	454.636
- Income governments	163.237	302.095	155.404
- Grants from institutional donors	91.437	191.066	20.986
- Interest received	1.388	1.000	2.355
- other income	1.212	-	-
	257.274	494.161	178.745
Total Income	620.680	1.002.661	633.381
Expenditures			
Expenditures related to objectives 7			
- Projects - Strengthen Psychosocial Skills	315.227	312.615	254.219
- Connecting knowledge and practice	313.155	520.000	258.015
- Research	-	-	-
- Training / Conferences	-	-	-
Total expenditures related to objectives	628.382	832.615	512.234
Expenditure fundraising			
- Costs fundraising private sources	48.014	68.234	68.394
- Costs fundraising public resources	58.064	82.516	51.241
Management and administration			
- Costs management & administration	31.172	44.299	62.208
Total expenditures	765.633	1.027.661	694.477
<i>Result</i>	<i>-144.953</i>	<i>-25.000</i>	<i>-61.096</i>
APPROPRIATION OF THE DEFICIT:			
Addition/withdrawal from:			
- Continuity reserve	-85.624	-	-27.770
- Earmarked reserves	1.309	-	-796
- Earmarked funds projects	-60.638	-25.500	-32530
- Fund assets management	-	-	-
	-144.953	-25.500	-61.096

Ratios

	2014	2013
- % Total expenditure related to objectives / Total income	92,8%	80,9%
- % Total expenditure related to objectives / Total expenditures	82,5%	73,8%
- % Costs of fundraising private funds and donations / Income private funds and donations	13,2%	15,0%
- % Costs management & administration / Total expenditures	4,1%	9,0%

CASHFLOW STATEMENT

	2014 €	2013 €
Result	-146.341	-63.451
Adjustment for depreciation	-	-
Cash flow from operational activities	146.341	-63.451
Increase / decrease in accounts receivable	109.399	-55.041
Increase / decrease in currentliabilities	34.392	201.241
Net cash flow from operational activities	143.791	256.282
Interest received and other income	1.388	2.355
Cash flow from investment activities	1.388	2.355
Investments and tangible fixed assets	-	-
Divestments tangible fixed assets	-	-
Cash flow from financing activities	-	-
Total cashflow from all activities	-1.613	317.378
Change in cash and cash equivalents		
cash and cash equivalents per 31 December	229.446	230.609
cash and cash equivalents per 1 January	230.609	547.987
Change in cash and cash equivalents	-1.613	317.378

The Board of Directors of War Trauma Foundation has adopted the Dutch annual accounts for 2014 at the meeting on May 12, 2015. They approve this English short version.

drs. J-W. Reerds MBA
voorzitter

drs. J. Schaart MHA
lid

¹ This annual account is taken from the full dutch annual account 2014 of May 12, 2015. It consists of a Balance sheet, Statement of income and expenditures and a Cashflow statement without further explanation. The full dutch annual account (including detailed explanation) is available on the website www.wartrauma.nl

