

**STICHTING ALERT EUROPE
AT BEEK**

Annual Report 2020

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REPORT OF THE ACCOUNTANT

ACCON AVM ACCOUNTANTS B.V.
CHAMBER OF COMMERCE REGISTRATION NUMBER 09173926

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To the board of directors of
Stichting Alert Europe
Peter Treckpoelstraat 4
6191 VK Beek

Reference: 03098776
Processed by: K.A.M. (Kim) Boon
Date: June 4, 2020

Dear board of directors,

We hereby send you the report regarding the financial statements of your company for the year 2020.

1 ACCOUNTANT'S COMPILATION REPORT

The financial statements of Stichting Alert Europe at Beek have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at December 31, 2020 and the profit and loss account for the year 2020 with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, "Compilation engagements", which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with presented explanatory notes. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Stichting Alert Europe. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the "Verordening Gedrags- en Beroepsregels Accountants" (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

We have compiled these financial statements for the management of Stichting Alert Europe to enable Stichting Alert Europe to comply with the obligation to prepare the financial statements. Our compilation report is intended solely for the management of Stichting Alert Europe and should not be distributed to or used by other parties.

2 GENERAL

2.1 Company

The activities of Stichting Alert Europe, located at Beek (LB), mainly are focused on improving the safety within the European Community.

The foundation is registered in the trade register of the chamber of commerce in Limburg under number 57040583.

2.2 Incorporation of a company

The foundation Stichting Alert Europe was incorporated by notarial deed on January 23, 2013 at mr. J.T.M. Pas, Beek. The activities are performed as of the aforementioned date or an earlier date respectively at the risk and costs of the Stichting Alert Europe partnership.

3 FINANCIAL POSITION

	12/31/2020		12/31/2019		Difference
	€	%	€	%	€
Current assets					
Cash and cash equivalents	<u>3,996</u>	<u>100.0</u>	<u>3,996</u>	<u>100.0</u>	<u>-</u>
Eigen vermogen					
Other reserves	<u>3,996</u>	<u>100.0</u>	<u>3,996</u>	<u>100.0</u>	

The balance sheet can be summarized as follows:

	12/31/2020		12/31/2019	
	€	€	€	€
Long term funds:				
Corporate capital		<u>3,996</u>		<u>3,996</u>
This amount is applied as follows:				
Cash and cash equivalents		<u>3,996</u>		<u>3,996</u>

We trust that we have compiled with all your instructions.
 We will gladly provide more detailed explanations upon request.

Sincerely yours,
 accon avm accountants b.v.

P.J.E.A. van Dinther AA

FINANCIAL REPORT

2020 MANAGEMENT REPORT

The report is available for inspection at the partnership's premises.

FINANCIAL STATEMENTS

- **Balance sheet**
- **Statement of income and expenses**
- **Cash flow statement 2020**
- **Notes to the balance sheet and statement of income and expenses**

1 BALANCE SHEET AS AT DECEMBER 31, 2020

	December 31, 2020		December 31, 2019	
	€	€	€	€
ASSETS				
Current assets				
Cash and cash equivalents	(1)	3,996		3,996
		3,996		3,996

	December 31, 2020		December 31, 2019	
	€	€	€	€
EQUITY AND LIABILITIES				
Reserves and funds				
(2)				
Other reserves		3,996		3,996
		3,996		3,996

2 STATEMENT OF INCOME AND EXPENSES 2020

	<u>Balance 2020</u>	<u>Balance 2019</u>
	€	€
Financial income and expenses	(3) -	-163
Result	<u>-</u>	<u>-163</u>

3 CASH FLOW STATEMENT 2020

The cash flow statement has been prepared using the indirect method.

			2019	
			€	
Cash flow from operating activities				
Adjustments for:				
Movement of working capital:				
Movement of short-term liabilities (excluding short-term part of long-term debts)		-1		
Cash flow from operating activities		-1	-1	
Interest and similar expenses			-163	
Cash flow from operating activities			-164	
Cash flow from financing activities				
Movement of allocation reserve			1	
			-163	
Compilation cash				
	2020		2019	
	€	€	€	€
Compilation cash at January 1		3,996		4,159
Movement of cash and cash equivalents		-		-163
Cash and cash equivalents at December 31		3,996		3,996

4 NOTES TO THE FINANCIAL STATEMENTS

GENERAL

Activities

The activities of Stichting Alert Europe, located at Beek (LB), mainly are focused on improving the safety within the European Community.

The foundation is registered in the trade register of the chamber of commerce in Limburg under number 57040583.

Assumption of continuity

During the financial year 2020, the global society was affected by the corona virus. The effect of corona on our company, in a financial sense, has been limited. We have not made use of government support measures. We do not expect to have to make use of these support measures with the knowledge of today, at the time of preparing the annual accounts. The board therefore has the confidence, taking into account the foregoing, in the sustainable continuation of the business activities. The general accounting policies used in these financial statements are therefore based on the assumption of the continuity of the company.

GENERAL ACCOUNTING POLICIES

The financial statements are prepared according to directive RJK.C1 "Kleine organisaties-zonder-winststreven". The Annual Report has been prepared in accordance with directive RJ650 "Fondswervendeorganisaties van de Raad voor de Jaarverslaggeving".

The annual accounts have been prepared based on the historical cost. Valuation of assets and liabilities and determination of the result takes place under the historical cost convention.

Given that the budget of this foundation is not used as an important steering tool for controlling the activities, it has not been included in the Annual Report.

ACCOUNTING PRINCIPLES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

Cash and cash equivalents

The cash is valued at face value. If cash equivalents are not freely disposable, then this has been taken into account in the valuation.

ACCOUNTING PRINCIPLES FOR THE DETERMINATION OF THE RESULT

General

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

The revenues and expenses are with VAT included.

Financial income and expenses

Interest income and interest expenses

Financial income and expenses comprise interest income and expenses for loans (issued and received) during the current reporting period.

ACCOUNTING POLICIES FOR THE CASH FLOW STATEMENT

The cash flow statement has been prepared using the indirect method.

The funds in the cash flow statement consist of cash and current securities.
Securities are considered to be highly liquid investments.

Cash flows in foreign currencies are converted at an estimated average rate.
Exchange rate differences concerning finances are shown separately in the cash flow statement.

5 NOTES TO THE BALANCE SHEET AS OF DECEMBER 31, 2020
ASSETS
CURRENT ASSETS

	12/31/2020	12/31/2019
	€	€
1. Cash and cash equivalents		
Rabobank NL31RABO0177498633	3,996	3,996

EQUITY AND LIABILITIES
2. Reserves and funds

Other reserves	3,996	3,996
	<u>2020</u>	<u>2019</u>
	€	€
<i>Other reserves</i>		
Carrying amount as of January 1	3,996	4,159
Result allocation	-	-163
Carrying amount as of December 31	<u>3,996</u>	<u>3,996</u>

The purpose of the foundation is to improve the safety within the European Community.
 In accordance with the statutes of the foundation there is no profit motive.

The result from the current financial year is allocated to the other reserves.
 The statutes of the foundation don't determine a minimum or maximum balance of the other reserves.
 The foundation hasn't formed a specific allocation reserve.

6 NOTES TO THE STATEMENT OF INCOME AND EXPENSES 2020

	<u>Balance 2020</u>	<u>Balance 2019</u>
	€	€
3. Financial income and expenses		
Interest and similar expenses	-	-163
	<u> </u>	<u> </u>
Interest and similar expenses		
Bank charges	-	-163
	<u> </u>	<u> </u>

7 OTHER DISCLOSURE

Post balance sheet events

At the time of signing the financial statements of 2020 the society is affected by the corona crisis. At this time it isn't possible to estimate the affects of the crisis for the foundation.

Signing Annual Accounts

Beek, June 10, 2021

F.C.C. Hoen

