

Stichting ACORN - 2020 Financial Statements
Amsterdam, Netherlands

Balance Sheet	31/12/2020	31/12/2019
Assets		
Fixed Material Assets	€ -	€ -
Cash, Banks, Deposits	€ 26.998	€ 20.297
Accounts Receivable	€ -	€ -
Current Assets	<u>€ 26.998</u>	<u>€ 20.297</u>
Total Assets	<u><u>€ 26.998</u></u>	<u><u>€ 20.297</u></u>
Equity and Liabilities		
Designated Reserves	€ 13.903	€ 14.018
Designated Funds	€ 13.095	€ 6.279
Equity	<u>€ 26.998</u>	<u>€ 20.297</u>
Liabilities	€ -	€ -
Total Equity and Liabilities	<u><u>€ 26.998</u></u>	<u><u>€ 20.297</u></u>
Income Statement		
	2020	2019
Income		
Gifts	€ 12.485	€ 4.520
Total Income	<u>€ 12.485</u>	<u>€ 4.520</u>
Expenses		
Project expenses	€ 5.669	€ 6.606
Internet / website / office expenses	€ 114	€ 124
Total Expenses	<u>€ 5.783</u>	<u>€ 6.730</u>
Net Result	<u><u>€ 6.702</u></u>	<u><u>€ (2.211)</u></u>
Allocation of Result		
Allocated to Designated Reserves	€ (114)	€ (124)
Allocated to Designated Funds	€ 6.816	€ (2.086)
	<u><u>€ 6.702</u></u>	<u><u>€ (2.211)</u></u>

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Additional Explanations

Designated Reserves	Balance 31/12/2019	Additions	Withdrawals	Balance 31/12/2020
Amsterdam/Emergency Reserve	€ 3.949		€ 114	€ 3.835
Other Designated Reserves	€ 10.069			€ 10.069
Total Designated Reserves	€ 14.018	€ -	€ 114	€ 13.903

In the board meeting of 22 October 2010, the ACORN board established a reserve of €5,800 to cover emergencies and basic operating costs in Amsterdam, e.g. for the website and Chamber of Commerce fees. The balance remaining on this account has reduced to €3,835 by the end of 2020.

Other designated reserves are amounts available to ACORN from reserves built up in Northern Iraq, including from sales of vehicles in Northern Iraq. In 2018, €1,560 was used for ACORN project expenses in Djibouti. No use of this reserve was made in 2020.

Designated Funds	Balance 31/12/2019	Additions	Withdrawals	Balance 31/12/2020
Northern Iraq Designated Funds	€ 6.279	€ 6.816		€ 13.095
Total Designated Funds	€ 6.279	€ 6.816	€ -	€ 13.095

These represent gifts that were received for ACORN's work in Northern Iraq over and above what has been disbursed in previous years. In 2020, €6.279 was added for the ACORN project in Northern Iraq.