

**Stichting ACORN - 2018 Financial Statements**  
**Amsterdam, Netherlands**

<b>Balance Sheet</b>	<b>31/12/2018</b>	<b>31/12/2017</b>
<b>Assets</b>		
Fixed Material Assets	€ -	€ -
Cash, Banks, Deposits	€ 22.507	€ 29.318
Accounts Receivable	€ -	€ -
Current Assets	<u>€ 22.507</u>	<u>€ 29.318</u>
Total Assets	<u><u>€ 22.507</u></u>	<u><u>€ 29.318</u></u>
<b>Equity and Liabilities</b>		
Designated Reserves	€ 14.142	€ 15.814
Designated Funds	€ 8.365	€ 13.504
Equity	<u>€ 22.507</u>	<u>€ 29.318</u>
Liabilities	€ -	€ -
Total Equity and Liabilities	<u><u>€ 22.507</u></u>	<u><u>€ 29.318</u></u>
<b>Income Statement</b>		
	<b>2018</b>	<b>2017</b>
<b>Income</b>		
Gifts	€ 200	€ -
Total Income	<u>€ 200</u>	<u>€ -</u>
<b>Expenses</b>		
Project expenses	€ 6.895	€ 9.971
Internet / website / office expenses	€ 116	€ -
Total Expenses	<u>€ 7.011</u>	<u>€ 9.971</u>
Net Result	<u><u>€ (6.811)</u></u>	<u><u>€ (9.971)</u></u>
<b>Allocation of Result</b>		
Allocated to Designated Reserves	€ (1.672)	€ (9.971)
Allocated to Designated Funds	€ (5.139)	€ -
	<u><u>€ (6.811)</u></u>	<u><u>€ (9.971)</u></u>

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**Additional Explanations**

	Balance			Balance		
Designated Reserves	31/12/2017	Additions	Withdrawals	31/12/2018		
Amsterdam/Emergency Reserve	€ 4.185	€ -	€ 112	€ 4.073		
Other Designated Reserves	€ 11.629	€ -	€ 1.560	€ 10.069		
<b>Total Designated Reserves</b>	<b>€ 15.814</b>	<b>€ -</b>	<b>€ 1.672</b>	<b>€ 14.142</b>		

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 €4,073 by the end of 2018.

Other designated reserves are amounts available to ACORN from reserves built up in Northern Iraq, including from sales of vehicles in Northern Iraq. In 2017 an amount of €9,971 was used for purchasing a vehicle for ACORN in Djibouti, while in 2018, €1,560 was used for ACORN project expenses in Djibouti.

	Balance			Balance		
Designated Funds	31/12/2017	Additions	Withdrawals	31/12/2018		
Northern Iraq Designated Funds	€ 13.504	€ 196	€ 5.335	€ 8.365		
<b>Total Designated Funds</b>	<b>€ 13.504</b>	<b>€ 196</b>	<b>€ 5.335</b>	<b>€ 8.365</b>		

These represent gifts that were received for ACORN's work in Northern Iraq over and above what has been disbursed in previous years. In 2018, €5,335 was used for ACORN project expenses in Northern Iraq.