

Stichting ACORN - 2019 Financial Statements
Amsterdam, Netherlands

Balance Sheet	31/12/2019	31/12/2018
Assets		
Fixed Material Assets	€ -	€ -
Cash, Banks, Deposits	€ 20.297	€ 22.507
Accounts Receivable	€ -	€ -
Current Assets	<u>€ 20.297</u>	<u>€ 22.507</u>
Total Assets	<u><u>€ 20.297</u></u>	<u><u>€ 22.507</u></u>
Equity and Liabilities		
Designated Reserves	€ 14.018	€ 14.142
Designated Funds	€ 6.279	€ 8.365
Equity	<u>€ 20.297</u>	<u>€ 22.507</u>
Liabilities	€ -	€ -
Total Equity and Liabilities	<u><u>€ 20.297</u></u>	<u><u>€ 22.507</u></u>
Income Statement		
	2019	2018
Income		
Gifts	€ 4.520	€ 200
Total Income	<u>€ 4.520</u>	<u>€ 200</u>
Expenses		
Project expenses	€ 6.606	€ 6.895
Internet / website / office expenses	€ 124	€ 116
Total Expenses	<u>€ 6.730</u>	<u>€ 7.011</u>
Net Result	<u><u>€ (2.211)</u></u>	<u><u>€ (6.811)</u></u>
Allocation of Result		
Allocated to Designated Reserves	€ (124)	€ (1.672)
Allocated to Designated Funds	€ (2.086)	€ (5.139)
	<u><u>€ (2.211)</u></u>	<u><u>€ (6.811)</u></u>

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Additional Explanations

	Balance			Balance	
Designated Reserves	31/12/2018	Additions	Withdrawals	31/12/2019	
Amsterdam/Emergency Reserve	€ 4.073		€ 124	€ 3.949	
Other Designated Reserves	€ 10.069			€ 10.069	
Total Designated Reserves	€ 14.142	€ -	€ 124	€ 14.018	

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 €3,949 by the end of 2019.

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 2019.

	Balance			Balance	
Designated Funds	31/12/2018	Additions	Withdrawals	31/12/2019	
Northern Iraq Designated Funds	€ 8.365		€ 2.086	€ 6.279	
Total Designated Funds	€ 8.365	€ -	€ 2.086	€ 6.279	

These represent gifts that were received for ACORN's work in Northern Iraq over and above what has been disbursed in previous years. In 2019, €2.086 was used for ACORN project expenses in Northern Iraq.