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Financial report 2020

date: 2021-06-11

Balance-sheet per 31 December 2020

	Ref.	31-12-2020 €	31-12-2019 €
ASSETS			
Fixed assets			
Inventory	(1)	416	0
Deposit to Urban Resort	(2)	2,802	2,802
		<u>3,218</u>	<u>2,802</u>
Current assets			
Outstanding receivables and accruals	(3)	1,156	139
Stock	(4)	410	0
		<u>1,566</u>	<u>139</u>
Liquid assets	(5)	<u>7,302</u>	<u>10,340</u>
Total Assets		12,086	13,281
LIABILITIES			
Equity	(6)	8,453	9,309
		<u>8,453</u>	<u>9,309</u>
Current liabilities and accrued liabilities:			
Creditors	(7)	0	74
Membership dues paid in advance	(8)	1,545	1,632
Fob deposits	(9)	2,088	1,926
3D Printer pledge		0	340
		<u>3,633</u>	<u>3,972</u>
Total Liabilities		<u>12,086</u>	<u>13,281</u>

Stement of income and expenses

	Ref	31-12-2020 €
INCOME		
Membership dues	(10)	16,798
Income social space	(11)	1,936
Donations / gifts	(12)	634
Other	(13)	21
Discharge deposit fobs	(14)	72
Total Income		<u>19,461</u>
Expenses		
Housing costs	(15)	19,138
Inventory depreciation	(16)	104
Social space	(17)	1,212
Banking costs	(18)	342
Web / domains	(19)	195
Other expenses	(20)	927
Cash difference	(21)	189
Total expenses		<u>22,107</u>
RESULT		<u>-2,646</u>

Explanation to the balance

(1) Inventory

3D printer:

Purchase value	€ 520
Cumulative depreciation until 31-12-2020	€ 104
See ref. (16) on the explanation to the statement of income and expenses	-
Book value of inventory on 31-12-2020	€ 416

(2) Deposit to Urban Resort

1.29A	Aux space	€ 818
1.29B	Main space	€ 1,818
1.54	Storage box	€ 166
Total deposit to Urban Resort		€ 2,802

The current board believes the deposit to the storage box has already been settled with a rent payment, however we can find no information on this at this time of writing. This will be further investigated during this financial year, and this will be clarified in the 2021 financial report.

(3) Outstanding receivables and accruals

To be received drink deposits from the safe for 2019	€ 139
Credit invoice Dorstlust	€ 99
Contribution to be received for previous years	€ 918
Total outstanding receivables and accruals	€ 1,156

The 'contribution to be received for previous years' is built up as follows:

For the year 2020	€ 798
For years < 2020	€ 120

At the moment of writing of this report, of the € 798 for 2020, € 698 has already been received

The board has an agreement with a member, that their dues of € 180,- will be received when the covid19 measurements allow for it.

From board communication in 2019, it was noted that € 139 of cash money still was to be transferred to the Triodos bank account. In 2020 this has not happened, so this is still on the balance sheet.

(4) Stock

Fobs	19 pieces of € 18.15 each	€ 345
Soda, bottles and can. (purchase value)		€ 0
Deposits on soda bottles		€ 65
Total stock		€ 410

(5) Liquid assets

	ABN	Spaarrek.	Triodos	Kas	TOTAAL
Balance as of 01-01-2020	€ 9,092.53	€ 583.04	€ 664.29	€ 0.00	€ 10,339.86
Additions / withdrawals	€ 3,427.91-	€ 0.00	€ 38.85-	€ 429.15	€ 3,037.61-
Balance as of 31-12-2020	€ 5,664.62	€ 583.04	€ 625.44	€ 429.15	€ 7,302.25

See appendix A: Overview income and expenses.

(6) Equity

	2020-12-31	2019-12-31
	€	€
Equity per 01-01-2020	9,309	11,586
Result	-2,646	-1,325
Correction result previous years	1,790	-952
Equity per 31-12-2020	8,453	9,309

Explanation to the balance (cont.)

The 'Correction result of previous years' was set to a negative result of €952 for the period of 2019. This involved a depreciation of inventory due to an amount of drinks that had not been paid for, as well unpaid membership-dues, stock, etc. (see 2019 report)

For 2020, the board has decided to *include* these depreciations under 'assets'. We have also been able to provide an overview of outstanding receivables regarding unpaid membership dues. A part of these have since been paid, but not all.

We have chosen to not include the above items in 'Statement of Income and Expenses' as 'incidental income over previous years'; but this would have resulted in a distorted view of the deficits we experienced over 2020.

Next to that, it is useful to note that over previous years, the financial reports had used the 'Statement of Income and Expenses' to only be an overview of transfers (either in or out) on our (bank-)accounts in a given year, while the actual purchase (or membership payment) involved might be one that involves activity over the previous year. As such, such a report would not provide a useful overview of the activity within a given year, and thus would not comply with the legal requirements demanded of the 'Statement of Income and Expenses'. We have chosen to correct this for this year; involving a one-time change in the overview.

The € 1790 consists of the following posts:

Received membership dues for 2019	€ 1,013
Plus: Still to be collected dues over 2019 and before	€ 120
Minus: Service costs for 2019	€ 73
Plus: Value of deposits on empty bottles at 31-12-2019	€ 74
Plus: Correction on calculation methods previous years	€ 656
	<hr/>
	€ 1,790

(7) Creditors

The association still had to pay € 74 for declarations to a member over 2019
This has been paid

(8) Contribution payed in advance

Contribution for 2021 payed ahead of time in 2020 **€ 1,545**

(9) Fob deposits

Balance as of 01-01-2020	€ 1,926
Plus: Fob deposits received in 2020: 13x € 18	€ 234
Minus: deposits that have been transferred to donation to the space (4x €18)	€ 72
Total fob deposits	<hr/> € 2,088

There is no good overview of the mutations that have been performed on possession/ownership/etc of the fobs. We have been able to ascertain that (at least) 13 fobs have been given out because we have found evidence of them in a remark on a memberform that a deposit has been paid in cash or we because we have seen a marked transfer to our bank-account.

We have found no documentation that contains any indication that RFID-fobs have been returned to us where we have paid back the deposit.

In among the documentation we have gone through, we did find four notes of (ex-)members who indicated their deposit should be regarded as a donation to the space.

Explanation of the statement of income and expenses

INCOME

(10) Membership dues

Membership dues paid ahead of time in 2019	€ 1,632
Membership dues received in 2020	€ 14,368
Membership dues to be received in 2021	€ 798
	+
Total Membership dues 2020	<u>€ 16,798</u>

(11) Income social space

The sales value of the drinks we bought in 2020 was: See appendix B – Drinks overview	€ 1,936
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(12) Donations / gifts

Donations received from project "Challenge Coin"	€ 321
Other donations	€ 313
	+
Total donations / gifts	<u>€ 634</u>

(13) Other income

Fee for using 3D printer	€ 21
	+
Total other income	<u>€ 21</u>

(14) Discharge deposit fobs

4 (ex-)members indicated their deposit should be regarded as donation to the space	€ 72
	+
Total discharge deposit fobs	<u>€ 72</u>

Explanation of the statement of income and expenses (cont.)

EXPENSES

(15) Housing costs

The monthly rent in 2020 was the same through out the year.

We paid 12x € 1594.82

Totals are as follows

Rent 1.29A	€ 4,334
Rent 1.29B	€ 9,478
Advance payment (energy / internet / water etc.) 1.29A	€ 1,671
Advance payment (energy / internet / water etc.) 1.29B	€ 3,655
	+
Total housing costs	€ 19,138

(16) Inventory depreciation

The basis is a linear depreciation of 20% of the purchase-value, per year.

Rest-value at the end of the depreciation-period is taken to be negligible.

Object	Depreciation percentage	Purchase value	Depreciation Until 2019	Investment 2020	Depreciation 2020	Book value 2020-12-31
3D Printer	20.00%	€ 520	-	-	€ 104	€ 416
Total depreciation					€ 104	

(17) Costs social space

Costs for mate from Dorstlust	€ 902
Declarations of cash receipts from supermarkets etc.	€ 310
	+
Total costs social space	€ 1,212

(18) Banking costs

Costs for ABN account	€ 134
Costs for Triodos account	€ 208
	+
Total banking costs	€ 342

(19) Web / domains

Leaseweb (vps)	€ 149
TransIP (domains)	€ 46
	+
Total web / domains	€ 195

(20) Other expenses

Consumables (Isopropylalcohol, filament)	€ 103
New memberboxes	€ 300
Purchase of 25 new fobs	€ 454
Maintenance / purchase of tools (Printerbed, Dremel)	€ 67
Paid too much to Urban Resort	€ 3
	+
Total other expenses	€ 927

Instead of listing every individual purchase here, we've categorized the other expenses into 4 groups.

The highlights are the purchase of 25 new fobs for € 454 (18.15 each) and we have bought X safe deposit boxes as member-boxes from a member of Toool for € 300

(21) Cash difference

Based on the sales value of the drinks we bought, we should have received € 1936.

We did receive € 1747

This results in a shortage of $1936 - 1747 = € 189$

Side note: This shortage is probably bigger, since we do not have the receipts for 3 purchases, A total of € 70. We have included the purchase value the shortage, instead of the sales value since we don't know what kind of soda and how much was bought.