

Financial Report 2018



| Balance sheet (in Euros) | 31 Dec. 2018 | 31 Dec. 2017 | 31 Dec. 2016 |
|--------------------------|---------------|---------------|---------------|
| Assets | | | |
| Stock | 11,003 | 11,448 | 11,222 |
| Claims (debtors) | 887 | 2,410 | 9,414 |
| Liquid Assets | 9,975 | 3,292 | 3,817 |
| Total Assets | 21,864 | 17,150 | 24,453 |
| Liabilities | | | |
| Capital | 19,469 | 15,456 | 842 |
| Reservations | 0 | 0 | 0 |
| Debts (short time) | 2,395 | 1,694 | 23,611 |
| Total Liabilities | 21,864 | 17,150 | 24,453 |

Notes to the balance sheet

Assets

Stocks: The current stocks value includes largely of sellable publications.

Claims: debtors consist of unpaid invoices, sent to customers, related to Agrodok orders. Payments are expected early 2019.

Liquidity: cash liquidity increased, as a result of cost efficiency measures.

Liabilities

Capital: the capital of the organisation largely consists of the organizations stocks (which is about 1/2 of the total assets).

Debts (short term): the amount of short term debts refers mainly to incoming invoices at the year end and one expected invoice related to 2018 which we did not receive yet.

| Profit and Loss statement (in Euros) | 2018 | 2017 | 2016 |
|--------------------------------------|---------------|---------------|---------------|
| Turnover | 1,928 | 16,093* | 67,413* |
| Donations | 8,340 | | |
| Boarded out work | 0 | 0 | 10,260 |
| Direct costs | 1,147 | 778 | 7,436 |
| Net turnover | 10,269 | 15,316 | 49,717 |
| Housing costs | 2,000 | -2,904 | -5,272 |
| Personnel costs (in 2016 salaries) | 61 | 31 | 56,941 |
| General costs | 2,651 | 2,948 | 3,407 |
| Sales costs | 397 | 627 | 188 |
| Depreciations | 0 | 0 | 0 |
| Total costs | 5,109 | 702 | 55,265 |
| Result | 4,013 | 14.614 | -5.547 |

*Including donations

Notes to the profit and loss statement

Turnover: the turnover decreased to a stable € 10,269 in 2018 and consists of sales of Agrodoks (€ 1,928) and donations (€ 8,340).

Direct costs: involved the costs for printing Agrodoks.

Housing costs were € 2,000 (excl. VAT), this amount is booked as payable to WageningenUR (we have not yet received an invoice).

Personnel costs remains low as Agromisa operates as a sole volunteer organisation.

General costs: include cost for office up-keeping, administration and bookkeeping services, the website, general insurance etc.

Sales costs: include costs for sending orders and packaging materials etc.

The result over 2018 was a positive € 4,013 mainly as a result of generous donations made by private donors and a trust fund. Many of the activities budgeted for could be realised at low cost because as concerned labour was provided voluntary (Lecture series, lesson material development, guidance of project groups).

All of this could be realised with the support of our valued volunteers, partners and supporters.

This report was approved by:

Agromisa Foundation, Board of Directors

Wageningen, June 27, 2019