



Wilhelminapark 29
Postbus 6222
2001 HE Haarlem
Telefoon 023 - 531 95 39
Fax 023 - 531 17 00
Info@ipa-acon.nl
www.ipa-acon.nl

INDEPENDENT AUDITOR'S REPORT

To: Board of the International La Strada Association, Amsterdam

Report on the financial statements

We have audited the accompanying financial statements 2014 of La Strada International, Amsterdam, which comprise the balance sheet as at December 31st, 2014, the profit and loss account for the year then ended and the note, comprising a summary of the accounting policies and other explanatory information.

Management's responsibility

Management of the company is responsible for the preparation and fair presentation of these financial statements and in accordance with the accounting policies selected and disclosed by the entity as set out on page 8 in the financial statements. Furthermore management is responsible for such internal control as it determines is necessary to enable the preparation of the financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the financial statements give a true and fair view of the financial position of The International La Strada International Association as at December 31st, 2014, and of its result for the year then ended in accordance with the accounting policies selected and disclosed by the entity as set out on page 8 in the financial statements.

Restriction of use and distribution

We draw attention to page 8 in the financial statements, which describes the basis of accounting. The accounting policies are selected and disclosed by the entity. Our opinion is not qualified in this respect. The financial statements of the International La Strada Association and our auditor's report thereon are intended solely for the use of the board of the International La Strada Association and may not be used for any other purpose.

Haarlem, April 21, 2015

Reg.nr.: 101342/215/344/1122

Ipa-Acon Accountants B.V.

mr. drs. J.C. Olij RA

Annual report La Strada International

Description

1. BALANCE SHEET 31-12-2013 31-12-2014

ASSETS

Fixed Assets	213	118
Deposits		
Office rent guarantee	2.000	2.000
Current Assets		
Accounts receivable	53.071	23.221
Paid in advance	52.447	29.711
Liquid means	283.730	116.000
TOTAL ASSETS	391.461	171.050

	31-12-2013	31-12-2014
LIABILITIES		
Accumulated Surplus	25.831	27.372
Grants to be spent		
Grants to be spent	281.731	75.546
Short-term Liabilities		
Income taxes payable	8.347	5.825
Other debts	75.552	62.308
TOTAL LIABILITIES	391.461	171.050



IPA-ACON ACCOUNTANTS B.V.

Bijlage Controleverklaring

reg.nr. 101342/215/344/1122

d.d. 21 april 2015 *fs*

Paraaf voor waarmerkingsdoeleinden:

2. PROFIT & LOSS

2013

2014

Grants

EU DAPHNE (operating costs)	226.284	464-
Google grant	106.947	45.225
Sigrid Rausing Trust	71.904	60.518
Norway Programme - Belarus	41.300	-
KBF (COMP.ACT project)	-	-
EU (COMP.ACT project)	-	-
EU (NGO's & CO)	35.370	182.548
Contribution partners (NGO & CO)	1.406	4.718
ICCO - Belarus and Ukraine	22.500	30.000
OAK (Data protection)	14.820	11.760
Global Fund For Women	-	-
On the Road (ENPATES)	-	310-
Demandat	-	56.281
TRACE	-	34.214
IPA Macedonia	-	2.400
Other	-	1.800
	<u>520.531</u>	<u>428.691</u>

Other income

Donations	15.914	9.150
Membership fees	-	8.425
Freedom to walk contribution	3.778	-
Interest	2.330	1.715
Various income	7.271	104
	<u>29.293</u>	<u>19.393</u>

Costs

Personnel	199.919	242.057
External professionals	31.612	13.918
Organisational costs	27.304	24.921
Equipment	95	1.273
Lobby, advocacy and public relations	6.258	5.556
Information collection and dissemination	13.930	780
Coordination, strategy and capacity building	95.306	6.658
Specific events/projects	164.880	154.969
Various costs	4.990	3.589-
	<u>544.294</u>	<u>446.543</u>

Financial surplus5.5301.541,27

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Bijlage Controleverklaring

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d.d. 21 april 2015

Parasaf voor waarmerkingsdoelinden:

3. NOTES TO THE BALANCE AS AT 31 DECEMBER

ASSETS	31-12-2013	31-12-2014
Fixed Assets		
Hardware and software		
- balance 1-1	308	213
- investments	-	-
- depreciations	95-	95-
- balance 31-12	<u>213</u>	<u>118</u>
Office rent guarantee	<u>2.000</u>	<u>2.000</u>
Receivable accounts		
EU DAPHNE, operating grant	36.321	-
Council of Europe compensation project	-	1.800
On the Road; ENPATES	13.682	8.099
Interest from Bank	2.330	1.715
Various receivables	738	4.311
NGO's & CO		7.297
	<u>53.071</u>	<u>23.221</u>
Paid in advance		
NGO's& CO -- LS Cz	9.281	951
NGO's& CO -- LS Poland	9.066	7.392
NGO's& CO -- LS Bulgaria	9.524	3.517
NGO's& CO -- Somo	23.058	2.851
Norway Program -- LS Belarus		15.000
Prepayment others	1.518	-
	<u>52.447</u>	<u>29.711</u>
Liquid means		
Cash	2.093	2.262
ING current account	4.251	3.629
ING savings account	277.386	110.109
	<u>283.730</u>	<u>116.000</u>



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d.d. 21 april 2015

Paraaf voor waarmerkingsdoeleinden:

LIABILITIES	31-12-2013	31-12-2014
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Grants to be spent

Sigrid Rausing Trust	60.518	-
Norway Programme		41.935
ICCO, Belarus and Ukraine	-	-
EU - NGO's & CO	175.268	-
OAK Data Protection	720	-
Google Grant	45.225	-
TRACE		22.240
DemandAT		11.371
	<u>281.731</u>	<u>75.546</u>

Liabilities which are not included in the balance sheet

Office Rent, termination time of the contract is six month. Rent has been terminated as of june 1st 2015

Income tax

Tax declaration	<u>8.347</u>	<u>5.825</u>
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Other debts

Reservation holiday allowance	8.400	8.290
Audit costs	4.719	
LS Bulgaria	1.500	
LS Ukraine	1.500	
LS Netherlands	1.500	
LS Macedonia	1.500	
LS Belarus	17.628	49.075
LS Czech Republic	-	
Fees, NGO Platform	17.100	-
Annual Study visits	5.750	-
ASI/KOK/LEFO - COMP.ACT	-	
Korz- Development M&E	5.000	
Glanotten - printing materials COMP.ACT	-	
On the Road- COMP.ACT	-	
Pension fund	1.566	155
Various debts	9.389	4.787
	<u>75.552</u>	<u>62.308</u>



IPA-ACON ACCOUNTANTS B.V.

Bijlage Controleverklaring

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d.d. 21 april 2015

Paraaf voor waarmerkingsdoelinden:

4. NOTES TO PROFIT & LOSS ACCOUNTS

	2013	2014
Personnel		
Gross salaries	155.139	186.932
Social security taxes	22.054	24.598
Pension costs	16.324	24.362
Employer's health insurance contribution	5.197	
Volunteers & interns	660	4.461
Other staff costs	545	
Income sickness insurance	-	1.704
	<u>199.919</u>	<u>242.057</u>
External professionals		
External consultant office management	-	-
External marketing manager	14.944	-
External bookkeeper	8.047	5.957
External computer network updater	6.776	6.201
Salary administration/ACN	1.845	1.759
	<u>31.612</u>	<u>13.918</u>
Organisational costs		
Office rent (including service costs)	14.072	14.339
Office utilities	916	928
Porto costs	842	250
Telephone costs	1.584	1.202
Administration costs - Internet cost	653	721
Administration costs - other	1.540	1.768
Canteen & representation cost	938	1.042
Copy costs	450	-
Bank costs & payment differences	485	535
Annual audit costs	4.719	2.192
Local travel LSI staff	1.105	1.944
	<u>27.304</u>	<u>24.921</u>



IPA-ACON ACCOUNTANTS B.V.

Bijlage Controleverklaring

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d.d. 21 april 2015

Paraaf voor waarmerkingsdoeleinden:

	2013	2014
Equipment		
Computers	-	-
Depreciation hardware and software	95	95
Maintenance and development costs Intranet	-	1.178
	<u>95</u>	<u>1.273</u>
Lobby, advocacy and public relations		
Travel to international meetings	3.898	3.691
Food & Accommodation international meetings	1.320	1.536
Membership fees for international networks	200	329
Promotion representation materials	840	-
	<u>6.258</u>	<u>5.556</u>
Information collection and dissemination		
Maintenance of website/documentation centre	3.430	780
Maintenance of intranet / data collection analysis	10.500	-
	<u>13.930</u>	<u>780</u>
Coordination, strategy and capacity building		
AM I daily lodging costs	-	
AM I International & local Travel	-	
AM II daily lodging costs	-	
Teambuilding event	-	
National Capacity Building programme	-	
Study visits; daily allowance	484	
Study visits; travel	1.015	
Human Rights Day campaign	7.475	
Social standards, day costs	6.423	
Social standards, travel	4.406	
NGO platform; daily allowance	20.875	
NGO platform; travel	13.999	
NGO platform; preparation meeting	1.629	
NGO platform; participation fees	17.100	
Board meeting I Food & Accommodation	521	2.116
Board meeting I Travel	254	1.100
Board meeting II Food & Accommodation	479	2.265
Board meeting II Travel	543	876
Fundraising seminar	16.527	
Structure working group meeting	-	301
Trainers fee	3.576	
	<u>95.306</u>	<u>6.658</u>



IPA-ACON ACCOUNTANTS B.V.

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d.d. 21 april 2015

Parasaf voor waarneringsdoeleinden:

	2013	2014
Specific events/projects		
COMP. Act project activity costs	-	
COMP. Act non-LSI staff	-	
NGO's & CO; partners	16.501	122.837
NGO's & CO; assesment NGO's	1.600	
NGO's & CO; launch meeting, other costs	1.695	
GOOGLE	79.723	-
ENPATES costs excluding LSI staff costs	-	-
OAK DATACT; external legal advice / report	4.500	-
Norway programme	39.486	-
Demandat		2.033
Trace		1.604
ICCO - Belarus and Ukraine	21.375	28.495
	<u>164.880</u>	<u>154.969</u>
Various costs		
Various costs	4.990	3.589-
	<u>4.990</u>	<u>3.589-</u>



IPA-ACON ACCOUNTANTS B.V.

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Parasat voor waarmerkingsdoeleinden:

5. ACCOUNTING PRINCIPLES

General

The annual accounts are prepared on the basis of the historical cost price. Unless otherwise recorded, assets and liabilities are recorded at their conversion value. Profits are booked in the period in which they were realised. Losses are booked in the year in which they are foreseeable. As a non-profit association under Dutch law ('Vereniging'), LSI records profits made as project costs still to be paid.

ACCOUNTING PRINCIPLES FOR THE BALANCE SHEET

Fixed assets

Purchases above € 450,- each are capitalized on the balance.
Depreciation period is five years.

Receivables

Receivables are included at face value, less any provision for doubtful accounts. These provisions are determined by individual assessment of the receivables.

PRINCIPLES FOR THE DETERMINATION OF RESULTS

General

The result is determined by the difference between the received project incomes (grants) and the costs and other liabilities of the year, valued against the historical cost prices.

Assessment

The result is determined by the difference between the received project incomes (grants) and the expended grants in the present year, taking account of the accounting principles relating to this matter.



IPA-ACON ACCOUNTANTS B.V.

Bijlage Controleverklaring

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Paraf voor waarmede doeleinden: