

## ACCOUNTANT'S COMPILATION REPORT

To: Stichting The Donkey Sanctuary Nederland  
Polarisavenue 83i  
2132 JH Hoofddorp

The financial statements of Stichting The Donkey Sanctuary Nederland at Haarlemmermeer have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at December 31, 2019 and the statement of income and expenditure for the period ended December 31, 2019 with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, 'Compilation engagements', which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with the Guidance for annual reporting 650 "Fundraising Institutions" of the Dutch Accounting Standards Board. To this end we have applied our professional expertise in accounting and financial reporting.

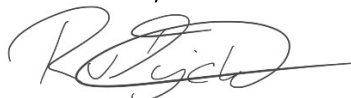
In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Stichting The Donkey Sanctuary Nederland. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA, Dutch Code of Ethics). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

For further information on the nature and scope of a compilation engagement and the VGBA we refer you to [www.nba.nl/uitleg-samenstellingsverklaring](http://www.nba.nl/uitleg-samenstellingsverklaring).

Bloemendaal, March 26, 2020

Van Noort Gassler & Co  
On behalf of,



R. van Dijck MSc RA

STICHTING THE DONKEY SANCTUARY NEDERLAND

DIRECTORS' REPORT AND FINANCIAL STATEMENTS 2019

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DIRECTORS' REPORT

# STICHTING THE DONKEY SANCTUARY NEDERLAND

The Directors present their report and financial statements for the year ended 31 December 2019.

## General information

Stichting The Donkey Sanctuary Nederland was incorporated on June 3, 2010. It is a Foundation registered in The Netherlands whose registered office is Polarisavenue 83 I, 2132 JH HOOFDORP, The Netherlands. The foundation commenced its charitable activities on February 1, 2011 and operates as a subsidiary undertaking of The Donkey Sanctuary, a UK registered charity (registered charity number 264818) and its sole corporate trustee, The Donkey Sanctuary Trustee Limited (UK registered Company number 07328588) both have their registered office at Slade House Farm, Sidmouth, EX10 0NU, United Kingdom.

## Board and directors

The Directors who held office during the year and up to the date of signing the report were as follows:

Mrs. M.J. Steele (Chairman)  
Mr. C. Young (Treasurer & Company Secretary)  
Mrs. Z. Norris  
Mr K .Nacey -Appointed 8th July 2019

## Principal activities

Stichting The Donkey Sanctuary Nederland is a subsidiary of the UK-based, international animal welfare charity, The Donkey Sanctuary, which was established in 1969 by Dr Elisabeth Svensden, MBE. The principal activities of Stichting The Donkey Sanctuary Nederland are:

- i) to raise funds for and support the worldwide projects and entities connected to The Donkey Sanctuary
- ii) to care for, protect and safeguard donkeys needing care as a result of illness, neglect, poor treatment, poor living conditions, wrong use or other strange conditions harming the general welfare of donkeys as well as to prevent and combat cruelty and the suffering of donkeys in general in the Netherlands and overseas
- iii) to inform the public in the broadest sense of the word on all situations mentioned under (ii) above

## Review of activity

This report covers the activity of the Stichting for the year ended 31 December 2019.

In 2010 The Donkey Sanctuary established a subsidiary in The Netherlands, Stichting The Donkey Sanctuary Nederland, with the dual purpose of improving understanding in the plight of donkeys and mules in that country, and contributing to the fundraising for its worldwide sanctuaries and projects.

During the year the Stichting has performed very well and the position at the end of the year is regarded as

## Fundraising activities in The Netherlands

The Stichting is currently reliant on its parent, The Donkey Sanctuary (UK), to provide funding to invest in its fundraising strategies to build its supporter base.

During the year Stichting The Donkey Sanctuary Nederland has continued to raise funds in the Netherlands to support international donkey care and welfare projects through a combination of the following activities:

- Donor recruitment via written appeals to potential and existing supporters;
- Newsletters with information about the charity's activities;
- Online banner advertising;
- Television advertising;
- Telephone Fundraising.

## Capital and Reserves

The Stichting has no requirement to retain any capital or reserves. Its parent, The Donkey Sanctuary (UK), and its group entities adhere to a well established Reserves Policy which includes high levels of financial management over its group reserves and provides all necessary financial support to all of its subsidiary entities including Stichting The Donkey Sanctuary Nederland.

The Donkey Sanctuary group aims to maintain its reserves based on an agile and forward-thinking model that recognises the specific reserves needed to fund its core activities, reflecting the financial risks the charity faces, our ongoing committed expenditure and the composition of readily available funds to meet day-to-day activities – full detail of the reserves can be found in The Donkey Sanctuary 2019 Trustee Report and Accounts.

## Financial Performance

The financial performance of the Stichting accorded with the Directors expectations and the position at the end of the year is regarded as satisfactory.

The Stichting generated income from its fundraising activities of EUR 1,468,567 during the year (2018 EUR 1,434,881) and received funding from its parent of EUR 1,014,726 (2018 EUR 1,127,584).

Total expenditure for the year was EUR 2,494,276 (2018 - EUR 2,559,961) which included expenditure in connection with the Stichting's charitable activities of EUR 1,754,350 (2018 EUR 1,740,415) and EUR 530,739 local fundraising expenditure (2018 - EUR 634,354). Charitable expenditure for the year included grant funding to its parent charity The Donkey Sanctuary to support international donkey care and welfare projects.

## Future activities

Stichting The Donkey Sanctuary Nederland will continue to grow its supporter base and raise funds in the Netherlands to support international donkey care and welfare projects through a combination of the following activities:

- Donor recruitment via written appeals to potential and existing supporters;
- Newsletters with information about the charity's activities;
- Online banner advertising;
- Television advertising;

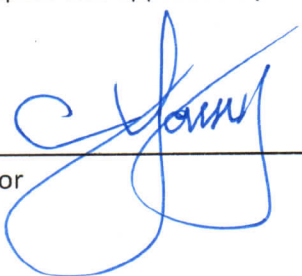
## Financial

The total charitable expenditure in relation to total income is 70,3% (2018: 67,9%).

The total of costs of fundraising in relation to the total expenditure is 21,3% (2018: 24,8%).

## Approval of the Board

This report was approved by the board on March 26th 2020 and signed on its behalf by:

  
\_\_\_\_\_  
Director

FINANCIAL STATEMENTS 2019



## BALANCE SHEET AS AT DECEMBER 31, 2019

		December 31, 2019			December 31, 2018	
ASSETS		€	€		€	€
Current assets						
- Cash at bank	I		444,832			636,550
-Residual Legacies Receivable	II		139,500			150,755
Total of assets			<u>584,332</u>			<u>787,305</u>
EQUITY AND LIABILITIES						
Equity and reserves	III					
- Other reserves			7,183			7,183
Current liabilities	IV		<u>577,149</u>			<u>780,122</u>
Total of equity and liabilities			<u>584,332</u>			<u>787,305</u>



## STATEMENT OF INCOME AND EXPENDITURE FOR THE PERIOD ENDED DECEMBER 31, 2019

INCOME		2019 Realized		2019 Budgeted		2018 Realized	
		€	€	€	€	€	€
<b>Income from fundraising</b>							
Mailing actions	V	1,468,567		1,348,122		1,398,840	
Gifts	VI	10,983		-		36,041	
			1,479,550		1,348,122		1,434,881
<b>Other income</b>	VII		1,014,726		879,673		1,127,584
<b>Total of income</b>			<b>2,494,276</b>		<b>2,227,795</b>		<b>2,562,465</b>
<b>EXPENDITURES</b>							
<b>Spend on objectives</b>	VIII						
Gifts to international donkey care & welfare projects		1,468,567		1,348,122		1,398,840	
Education		285,783		241,306		341,575	
			1,754,350		1,589,428		1,740,415
<b>Cost of fundraising</b>			530,739		448,139		634,354
<b>Cost of management and administration</b>	IX		209,187		190,228		185,192
<b>Total of expenditures</b>			<b>2,494,276</b>		<b>2,227,795</b>		<b>2,559,961</b>
<b>Surplus/(Deficit)</b>			<b>-</b>		<b>-</b>		<b>2,504</b>
<b>Destination of results</b>							
Addition to or retraction from							
Other reserves			-		-		2,504
<b>Total of destination of results</b>			<b>-</b>		<b>-</b>		<b>2,504</b>

## CASH FLOW STATEMENT 2019

	2019		2018	
	€	€	€	€
<b>CASH FLOW FROM OPERATIONAL ACTIVITIES</b>				
(Deficit) / Surplus		-		2,504
<b>Changes in:</b>				
- receivables	11,255		(755)	
- current liabilities	<u>(202,973)</u>	<u>(191,718)</u>	<u>271,225</u>	<u>270,470</u>
<b>Net cash inflow (outflow)</b>		<u><b>(191,718)</b></u>		<u><b>272,974</b></u>
<b>Opening balance of cash</b>		636,550		363,576
<b>Closing balance of cash</b>		444,832		636,550
<b>Changes in cash during the period</b>		<u><b>(191,718)</b></u>		<u><b>272,974</b></u>

# STICHTING THE DONKEY SANCTUARY NEDERLAND

## **BASIS OF PREPARATION**

### **Statement of compliance**

The financial statements have been prepared in accordance with the Guidance for annual reporting 650 "Fundraising Institutions" of the Dutch Accounting Standards Board.

### **Functional and presentation currency**

These financial statements are presented in Euro, which is the charity's functional currency.

### **Foreign currency transactions**

Transactions in foreign currencies are translated to the functional currencies at exchange rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date.

Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate at the date the fair value was determined. Non-monetary items in a foreign currency that are measured in terms of historical cost are translated using the exchange rate of the transaction.

### **Estimates**

In applying the principles and policies for drawing up the financial statements, the management of the Foundation makes different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under Book 2, article 362, paragraph 1, the nature of these estimates and judgments, including related assumptions, is disclosed in the notes to the relevant financial statement item.

### **Significant accounting policies**

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

### **Assets and liabilities**

All assets and liabilities are stated at nominal values, except when stated otherwise.

### **Assets in use for objectives or in use for the operations**

There are no assets in use for objectives, all of the assets are used for the operations.

### **Receivables**

Receivables are valued at historical cost, if necessary, less a provision for bad debts, which is determined by an assessment of individual items.

### **Income and expenses**

Income and expenses are recognized in the period to which they relate on an accrual basis.

### **Taxation**

There are no taxes calculated because the foundation is exempted for income tax and value added tax.

## DIVISION OF EXPENDITURES 2019

	Fundraising, publicity and communication	Personnel costs	Establishment costs	Administration costs	Depreciation and amortization	Cost of charitable activities	Other	Total
<b>Spend on charitable objectives</b>								
Gifts to donkey projects	-	-	-	-	-	1,468,567	-	1,468,567
Education	-	-	-	-	-	285,783	-	285,783
<b>Cost of fundraising</b>	530,739	-	-	-	-	-	-	530,739
<b>Cost of management and administration</b>	-	-	-	176,783	-	-	32,404	209,187
<b>Total 2019</b>	<b>530,739</b>	<b>-</b>	<b>-</b>	<b>176,783</b>	<b>-</b>	<b>1,754,350</b>	<b>32,404</b>	<b>2,494,276</b>
<b>Budgeted 2019</b>	448,139	-	-	161,355	-	1,589,428	28,873	2,227,795
<b>Total 2018</b>	<b>634,354</b>	<b>-</b>	<b>-</b>	<b>160,428</b>	<b>-</b>	<b>1,740,415</b>	<b>24,763</b>	<b>2,559,961</b>

	2019 Realised	2019 Budgeted	2018 Realised
Percentage of total charitable expenditure in relation to total income	70.3%	71.3%	67.9%
Percentage of cost of fundraising in relation to total expenditure	21.3%	20.1%	24.8%



# STICHTING THE DONKEY SANCTUARY NEDERLAND

## NOTES TO THE BALANCE SHEET

### CURRENT ASSETS

I Cash at bank	December 31, 2019	December 31, 2018
ABN AMRO Bank N.V current account	426,867	485,039
ABN AMRO Bank N.V business account	17,965	151,511
Current accounts ABN Amro	<u>444,832</u>	<u>636,550</u>

### II DEBTORS

-Residual Legacies Receivable	139,500	150,755
	<u>139,500</u>	<u>150,755</u>

### EQUITY AND RESERVES

#### III Equity and reserves

The other reserves have the following functions	Balance at January 1, 2019	Total of (Deficit) / Surplus	Balance at December 31, 2019
Stichting The Donkey Sanctuary Nederland	7,183	-	7,183
	<u>7,183</u>	<u>-</u>	<u>7,183</u>

### LIABILITIES

#### IV Current liabilities

Accounts payable	December 31, 2019	December 31, 2018
Intercompany account The Donkey Sanctuary (UK)	548,704	512,125
Accruals	28,445	267,997
	<u>577,149</u>	<u>780,122</u>

Accruals	December 31, 2019	December 31, 2018
Compilation / Audit Fee	2,541	2,481
Bills to be paid	25,904	265,516
	<u>28,445</u>	<u>267,997</u>

## NOTES TO THE INCOME AND EXPENDITURES

### INCOME

#### V Mailing actions

This income is related to income from direct mail actions. In 2019 the foundation received legacies totalling EUR 79,299 (2018: EUR 131,846).

#### VI Gifts

In 2019 the foundation received a total of EUR 10,983 of gifts (2018: EUR 36,041).

#### VII Other income

The parent of Stichting The Donkey Sanctuary Nederland provides funding to invest in its fundraising strategies to build its supporter base.

### EXPENDITURES

#### VIII Spend on objectives

In 2019 the foundation spent a total of EUR 1,754,350 on its charitable objectives (2018: EUR 1,740,415). The total of educational costs (providing information and raising awareness about international donkey care and welfare) on these objectives is 16.3% (2018: 19.6%).

IX Cost of management and administration	2019 Realised	2019 Budgeted	2018 Realised
Consultancy Fees	88,054	86,919	65,239
Document Management & Storage	43,627	32,442	58,106
Bank Charges	37,825	35,000	26,274
Compilation and audit fees	2,541	5,000	2,481
Postal charges	2,481	1,525	1,076
Other professional fees	7,278	6,994	10,809
Office Support costs	27,381	22,348	21,207
	<u>209,187</u>	<u>190,228</u>	<u>185,192</u>

#### Employees

In 2019 there were no employees working for the foundation (2018: nil).

ACCOUNTANT'S COMPILATION REPORT