

STICHTING THE DONKEY SANCTUARY NEDERLAND

DIRECTORS' REPORT AND FINANCIAL STATEMENTS 2020

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ACCOUNTANT'S COMPILATION REPORT

## 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, 2020 and the statement of income and expenditure for the period ended December 31, 2020 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 25, 2021

Van Noort Gassler & Co  
On behalf of,



R. van Dijck MSC RA

## DIRECTOR'S REPORT

The Directors present their report and financial statements for the year ended 31 December 2020.

### **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

### **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 2020.

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 The Donkey Sanctuary's 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 satisfactory. The income generated in 2020 accords with the agreed long term fundraising strategy for the Stichting and the results for the year reflect the ongoing commitment to fundraising in the Netherlands to fund worldwide donkey welfare.

During 2021 as part of a Donkey Sanctuary group strategic review of fundraising activities across Europe the Directors will be giving consideration to the current funding model where its parent charity provides funding to cover the costs of fundraising, management and administration as well as progressing its charitable objectives through funding education and worldwide donkey care and welfare projects.

### **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 maintain and grow 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 details of the reserves can be found in The Donkey Sanctuary 2020 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 1,544,885 during the year (2019 EUR 1,468,567) and received funding from its parent of EUR 576,933 (2019 EUR 1,014,726).

Total expenditure for the year was EUR 2,121,818 (2019 - EUR 2,494,276) which included expenditure in connection with the Stichting's charitable activities of EUR 1,664,433 (2019 EUR 1,754,350) and EUR 222,015 fundraising expenditure (2019 - EUR 530,739). 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 78,4% (2019: 70,3%).

The total of costs of fundraising in relation to the total expenditure is 10,5% (2019: 21,3%).

## Approval of the Board

This report was approved by the board on 25th March 2021 and signed on its behalf by:



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Director

FINANCIAL STATEMENTS 2020



## BALANCE SHEET AS AT DECEMBER 31, 2020

		December 31, 2020		December 31, 2019	
		€	€	€	€
<b>ASSETS</b>					
<b>Current assets</b>					
- Residual Legacies Receivable	I		154,500		139,500
- Cash at bank	II		220,381		444,832
<b>Total of assets</b>			<b>374,881</b>		<b>584,332</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity and reserves</b>	III				
- Other reserves			7,183		7,183
<b>Current liabilities</b>	IV		<u>367,698</u>		<u>577,149</u>
<b>Total of equity and liabilities</b>			<b>374,881</b>		<b>584,332</b>

## STATEMENT OF INCOME AND EXPENDITURE FOR THE PERIOD ENDED DECEMBER 31, 2020

INCOME		2020 Realized		2020 Budgeted		2019 Realized	
		€	€	€	€	€	€
<b>Income from fundraising</b>							
Mailing actions	V	1,544,885		1,406,210		1,468,567	
Gifts	VI	<u>-</u>		<u>-</u>		<u>10,983</u>	
			1,544,885		1,406,210		1,479,550
<b>Other income</b>	VII		<u>576,933</u>		<u>603,485</u>		<u>1,014,726</u>
<b>Total of income</b>			<u><u>2,121,818</u></u>		<u><u>2,009,695</u></u>		<u><u>2,494,276</u></u>
<b>EXPENDITURES</b>							
<b>Spend on objectives</b>	VII I						
Gifts to international donkey care & welfare projects		1,544,887		1,406,210		1,468,567	
Education		<u>119,546</u>		<u>128,675</u>		<u>285,783</u>	
			1,664,433		1,534,885		1,754,350
<b>Cost of fundraising</b>			222,015		238,968		530,739
<b>Cost of management and administration</b>	IX		<u>235,370</u>		<u>235,842</u>		<u>209,187</u>
<b>Total of expenditures</b>			<u><u>2,121,818</u></u>		<u><u>2,009,695</u></u>		<u><u>2,494,276</u></u>
<b>Surplus/(Deficit)</b>			<u><u>--</u></u>		<u><u>-</u></u>		<u><u>-</u></u>
<b>Destination of results</b>							
<b>Addition to or retraction from</b>							
Other reserves			<u>-</u>		<u>-</u>		<u>-</u>
<b>Total of destination of results</b>			<u><u>-</u></u>		<u><u>-</u></u>		<u><u>-</u></u>

	2020		2019	
	€	€	€	€
<b>CASH FLOW FROM OPERATIONAL ACTIVITIES</b>				
(Deficit) / Surplus		--		-
<b>Changes in:</b>				
- receivables	(15,000)		11,255	
- current liabilities	<u>(209,451)</u>	<u>(224,451)</u>	<u>(202,973)</u>	<u>(191,718)</u>
<b>Net cash inflow (outflow)</b>		<u><u>(224,451)</u></u>		<u><u>(191,718)</u></u>
<b>Opening balance of cash</b>		444,832		636,550
<b>Closing balance of cash</b>		220,381		444,832
<b>Changes in cash during the period</b>		<u><u>(224,451)</u></u>		<u><u>(191,718)</u></u>

## **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 2020

	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	-	-	-	-	-	1,544,887	-	1,544,887
Education	-	-	-	-	-	119,546	-	119,546
<b>Cost of fundraising</b>	222,015	-	-	-	-	-	-	222,015
<b>Cost of management and administration</b>	-	-	-	189,978	-	-	45,392	235,370
<b>Total 2020</b>	<b>222,015</b>	<b>-</b>	<b>-</b>	<b>189,978</b>	<b>-</b>	<b>1,664,433</b>	<b>45,392</b>	<b>2,121,818</b>
<b>Budgeted 2020</b>	238,968	-	-	190,982	-	1,534,885	44,860	2,009,695
<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>

	2020 Realised	2020 Budgeted	2019 Realised
<b>Percentage of total charitable expenditure in relation to total income</b>	78.4%	76.4%	70.3%
<b>Percentage of cost of fundraising in relation to total expenditure</b>	10.5%	11.9%	21.3%

## NOTES TO THE BALANCE SHEET

### I DEBTORS

-Residual Legacies Receivable	154,500	139,500
	<u>154,500</u>	<u>139,500</u>

II Cash at bank	December 31, 2020	December 31, 2019
ABN AMRO Bank N.V current account	191,426	426,867
ABN AMRO Bank N.V business account	28,955	17,965
Current accounts ABN Amro	<u>220,381</u>	<u>444,832</u>

### EQUITY AND RESERVES

### III Equity and reserves

The other reserves have the following functions	Balance at January 1, 2020	Total of (Deficit) / Surplus	Balance at December 31, 2020
Stichting The Donkey Sanctuary Nederland	7,183	-	7,183
	<u>7,183</u>	<u>-</u>	<u>7,183</u>

### LIABILITIES

IV Current liabilities	December 31, 2020	December 31, 2019
Accounts payable		
Intercompany account The Donkey Sanctuary (UK)	321,769	548,704
Accruals	45,929	28,445
	<u>367,698</u>	<u>577,149</u>
Accruals	December 31, 2020	December 31, 2019
Compilation / Audit Fee	2,600	2,541
Bills to be paid	43,329	25,904
	<u>45,929</u>	<u>28,445</u>

## NOTES TO THE INCOME AND EXPENDITURES

### INCOME

#### V Mailing actions

This income is related to income from direct mail actions. In 2020 the foundation received legacies totalling EUR 97,668: EUR 79,299).

#### VI Gifts

In 2020 the foundation received a total of EUR 0 of gifts (2019: EUR 10,983).

#### VII Other income

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

### EXPENDITURES

#### VII I Spend on objectives

In 2020 the foundation spent a total of EUR 1,664,433 on its charitable objectives (2019: EUR 1,754,350). The total of educational costs (providing information and raising awareness about international donkey care and welfare) on these objectives is 7.2% (2019: 16.3%).

IX	Cost of management and administration	2020 Realised	2020 Budgeted	2019 Realised
	Consultancy Fees	87,120	87,120	88,054
	Document Management & Storage	61,950	63,356	43,627
	Bank Charges	40,773	40,506	37,825
	Compilation and audit fees	2,600	2,600	2,541
	Postal charges	1,339	1,034	2,481
	Other professional fees	135	-	7,278
	Office Support costs	41,453	41,226	27,381
		<u>235,370</u>	<u>235,842</u>	<u>209,187</u>

### Employees

In 2020 there were no employees working for the foundation (2019: nil).