

STICHTING THE DONKEY SANCTUARY NEDERLAND

DIRECTORS' REPORT AND FINANCIAL STATEMENTS 2021

Contents

	page
Accountant's compilation report	4
Directors' report	6
Balance sheet	9
Statement of income and expenses	10
Cash flow statement	11
Basis of preparation	12
Division of expenditures	13
Notes to the balance sheet	14
Notes to the income and expense	15

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, 2021 and the statement of income and expenditure for the period ended December 31, 2021 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.

Heemstede, April 21, 2022

Van Noort Gassler & Co
On behalf of,



R. van Dijck MSc RA

DIRECTORS' REPORT

STICHTING THE DONKEY SANCTUARY NEDERLAND

The Directors present their report and financial statements for the year ended 31 December 2021.

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 HOOFFDORP, 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 ONU, 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 (STDSN) 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 STDSN 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 2021.

In 2010 The Donkey Sanctuary established a subsidiary in the Netherlands, Stichting The Donkey Sanctuary Nederland, (STDSN) 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.

2021 was the second year in which the Global pandemic continued to have negative impact worldwide. Despite many charities facing a very challenging environment to raise funds, STDSN concentrated its efforts on communicating with its core supporters via e-mail and digital channels, reducing spend in other areas such as TV advertising and face to face fundraising. This strategy has worked very well and we continue to grow our supporter base of regular committed donors, which gives us the ability to plan future activities with more confidence.

During 2021 a review was undertaken by the Directors regarding the current funding model, where its parent charity provides funding to cover the costs of fundraising, management and administration. STDSN is now in a position to fund its own fund-raising activities and this will be monitored to ensure that enough funds are held in reserve to cover the required cashflow. Net donations will be transferred across to the Donkey Sanctuary UK in order to progress the charitable objectives through funding education and worldwide donkey care and welfare projects.

Fundraising activities in The Netherlands

During the year STDSN has continued to raise funds in the Netherlands to support international donkey care and welfare projects. Fundraising appeals sent out covered areas of activity including Donkey Assisted Therapy, which gave an insight into the incredible connection our donkeys have with vulnerable people. We also ran a campaign telling our supporters the story of a group of donkeys rescued by the Donkey Sanctuary, focusing on Bruno. This communication detailed the emotional as well as physical journey that many of our rescued donkeys go on when they come into our care and the individual plan that is tailored to each donkey to ensure the best possible outcomes for them.

The funds generously donated by our supporters in the Netherlands are contributing to these fundamental areas of work and in addition helping us to support working donkeys and their communities internationally, as well as raising awareness of the trade in donkey skins.

Capital and Reserves

From January 2022 the expectation is that STDSN will be self-funding and therefore a sum of approximately one month's expenditure will be held in reserve to cover on-going expenditure.

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 2021 Trustee Report and Accounts.

Financial Performance

The financial performance of the STDSN accorded with the Directors expectations and the net donations raised in 2021 have been very encouraging during what has been another challenging year for many charities.

STDSN generated income from its fundraising activities of EUR 1,530,704 during the year (2020 EUR 1,544,885) and received funding from its parent of EUR 578,941 (2020 EUR 576,933).

Total expenditure for the year was EUR 2,109,643 (2020 - EUR 2,121,818) which included expenditure in connection with the Stichting's charitable activities of EUR 1,651,315 (2020 EUR 1,664,443) and EUR 223,992 fundraising expenditure (2020 - EUR 222,015). 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

STDSN 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;
- Telemarketing reactivation of lapsed donors

Budget for 2022

The budget for 2022 is targetted to raise donations of almost €1.2 Million and expenditure totalling €635K, leaving a net contribution of €565K. The budget is revised on a quarterly basis throughout the year.


Financial

The total charitable expenditure in relation to total income is 78,3% (2020: 78,4%).

The total of costs of fundraising in relation to the total expenditure is 10,6% (2020: 10,5%).

Approval of the Board

This report was approved by the board on 25th April 2022 and signed on its behalf by:

Director 

FINANCIAL STATEMENTS 2021

BALANCE SHEET AS AT DECEMBER 31, 2021

		December 31, 2021			December 31, 2020	
		€	€		€	€
ASSETS						
Current assets						
- Residual Legacies Receivable	I		85,330			154,500
- Cash at bank	II		300,984			220,381
Total of assets			386,314			374,881
EQUITY AND LIABILITIES						
Equity and reserves						
- Other reserves	III		7,183			7,183
Current liabilities	IV		<u>379,131</u>			<u>367,698</u>
Total of equity and liabilities			386,314			374,881

STICHTING THE DONKEY SANCTUARY NEDERLAND

STATEMENT OF INCOME AND EXPENDITURE FOR THE PERIOD ENDED DECEMBER 31, 2021

INCOME		2021 Realized		2021 Budgeted		2020 Realized	
Income from fundraising		€	€	€	€	€	€
Mailing actions	V		1,530,704		1,369,479		1,544,885
Other income	VI		<u>578,941</u>		<u>573,420</u>		<u>576,933</u>
Total of income			<u>2,109,645</u>		<u>1,942,899</u>		<u>2,121,818</u>
EXPENDITURES							
Spend on objectives	VII						
Gifts to international donkey care & welfare projects		1,530,704		1,369,479		1,544,887	
Education		<u>120,611</u>		<u>117,553</u>		<u>119,546</u>	
			1,651,315		1,487,032		1,664,433
Cost of fundraising			223,993		218,314		222,015
Cost of management and administration	VIII		<u>234,337</u>		<u>237,553</u>		<u>235,370</u>
Total of expenditures			<u>2,109,645</u>		<u>1,942,899</u>		<u>2,121,818</u>
Surplus/(Deficit)			<u>--</u>		<u>-</u>		<u>-</u>
Destination of results							
Addition to or retraction from							
Other reserves			<u>-</u>		<u>-</u>		<u>-</u>
Total of destination of results			<u>-</u>		<u>-</u>		<u>-</u>

CASH FLOW STATEMENT 2021

	2021		2020	
CASH FLOW FROM OPERATIONAL ACTIVITIES	€	€	€	€
(Deficit) / Surplus		--		-
Changes in:				
- receivables	69,170		(15,000)	
- current liabilities	<u>11,433</u>	<u>80,603</u>	<u>(209,451)</u>	<u>(224,451)</u>
Net cash inflow (outflow)		<u>80,603</u>		<u>(224,451)</u>
Opening balance of cash		220,381		444,832
Closing balance of cash		300,984		220,381
Changes in cash during the period		<u>80,603</u>		<u>(224,451)</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 2021

	Fundraising, publicity and communication	Personnel costs	Establishment costs	Administration costs	Depreciation and amortization	Cost of charitable activities	Other	Total
Spend on charitable objectives								
Gifts to donkey projects	-	-	-	-	-	1,530,704	-	1,530,704
Education	-	-	-	-	-	120,611	-	120,611
Cost of fundraising	223,993	-	-	-	-	-	-	223,993
Cost of management and administration	-	-	-	193,216	-	-	41,121	234,337
Total 2021	223,993	-	-	193,216	-	1,651,315	41,121	2,109,644
Budgeted 2021	218,314	-	-	194,294	-	1,487,032	43,259	1,942,899
Total 2020	222,015	-	-	189,978	-	1,664,433	45,392	2,121,818

	2021 Realised	2021 Budgeted	2020 Realised
Percentage of total charitable expenditure in relation to total income	78.3%	76.5%	78.4%
Percentage of cost of fundraising in relation to total expenditure	10.6%	11.2%	10.5%

STICHTING THE DONKEY SANCTUARY NEDERLAND

NOTES TO THE BALANCE SHEET

CURRENT ASSETS

I DEBTORS

- Residual Legacies Receivable	85,330	154,500
	<u>85,330</u>	<u>154,500</u>

II Cash at bank

	December 31, 2021	December 31, 2020
ABN AMRO Bank N.V current account	146,849	191,425
ABN AMRO Bank N.V business account	154,135	28,955
Current accounts ABN Amro	<u>300,984</u>	<u>220,381</u>

EQUITY AND RESERVES

III Equity and reserves

The other reserves have the following functions	Balance at January 1, 2021	Total of (Deficit) / Surplus	Balance at December 31, 2021
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, 2021	December 31, 2020
Intercompany account The Donkey Sanctuary (UK)	199,225	321,769
Accruals	179,905	45,929
	<u>379,130</u>	<u>367,698</u>

Accruals	December 31, 2021	December 31, 2020
Compilation Fee	2,800	2,600
Bills to be paid	177,105	43,329
	<u>179,905</u>	<u>45,929</u>

NOTES TO THE INCOME AND EXPENDITURES

INCOME

V Mailing actions

This income is related to income from direct mail actions. In 2021 the foundation received legacies totalling EUR 170,342 (2020: EUR 97,668).

VI Other income

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

EXPENDITURES

VII Spend on objectives

In 2021 the foundation spent a total of EUR 1,651,315 on its charitable objectives (2020: EUR 1,664,433). The total of educational costs (providing information and raising awareness about international donkey care and welfare) on these objectives is 7.3% (2020: 7.2%).

VIII Cost of management and administration	2021 Realised	2021 Budgeted	2020 Realised
Consultancy Fees	87,120	87,120	87,120
Document Management & Storage	67,934	66,890	61,950
Bank Charges	38,027	40,239	40,773
Compilation and audit fees	2,777	2,777	2,600
Postal charges	1,060	1,301	1,339
Other professional fees	136	45	135
Office Support costs	37,283	39,181	41,453
	<u>234,337</u>	<u>237,553</u>	<u>235,370</u>

Employees

In 2021 there were no employees working for the foundation (2020: nil).

Document Information

Document

Title	DS Netherlands 2021 Accounts
ID	03bc9875-e5f2-41de-8205-4b8c57392b6d
Status	Signed
Sender	Anna Stenner-Evans (anna.stennerevans@thedonkeysanctuary.org.uk)
Dept/business	TDS Governance Department
Dept/business ID	tds-governance-department
PDF Certified	True

Signers

Name	Authentication
Chris Young <chris.young@thedonkeysanctuary.org.uk>	Email

History

Event	Email	IP address	Date/Time
DS Netherlands 2021 Accounts created by Anna Stenner-Evans	anna.stennerevans@thedonkeysanctuary.org.uk	81.129.140.201	Thu, 28 Apr 2022 14:52:06 +0000
DS Netherlands 2021 Accounts emailed to Chris Young	anna.stennerevans@thedonkeysanctuary.org.uk		Thu, 28 Apr 2022 14:52:07 +0000
DS Netherlands 2021 Accounts visited by Chris Young <chris.young@thedonkeysanctuary.org.uk>	chris.young@thedonkeysanctuary.org.uk	31.125.71.61	Tue, 3 May 2022 06:39:24 +0000
Browser geo-location provided: Lat 51.2836, Long 0.0624	chris.young@thedonkeysanctuary.org.uk	31.125.71.61	Tue, 3 May 2022 06:39:25 +0000
Signature applied (page 7)	chris.young@thedonkeysanctuary.org.uk	31.125.71.61	Tue, 3 May 2022 06:41:30 +0000
Signature applied (page 7)	chris.young@thedonkeysanctuary.org.uk	31.125.71.61	Tue, 3 May 2022 06:41:35 +0000
DS Netherlands 2021 Accounts emailed to Chris Young <chris.young@thedonkeysanctuary.org.uk>	chris.young@thedonkeysanctuary.org.uk		Tue, 3 May 2022 06:42:04 +0000
DS Netherlands 2021 Accounts visited by Chris Young <chris.young@thedonkeysanctuary.org.uk>	chris.young@thedonkeysanctuary.org.uk	31.125.71.61	Tue, 3 May 2022 06:42:22 +0000
Browser geo-location provided: Lat 51.2836, Long 0.0624	chris.young@thedonkeysanctuary.org.uk	31.125.71.61	Tue, 3 May 2022 06:42:23 +0000
Ticked checkbox for statement: I confirm that I am authorised to accept the terms of this document.	chris.young@thedonkeysanctuary.org.uk	31.125.71.61	Tue, 3 May 2022 06:42:41 +0000
Ticked checkbox for statement: I understand that accepting the terms of this document creates a legally binding obligation.	chris.young@thedonkeysanctuary.org.uk	31.125.71.61	Tue, 3 May 2022 06:42:41 +0000
Signer offered option to accept or reject document	chris.young@thedonkeysanctuary.org.uk	31.125.71.61	Tue, 3 May 2022 06:42:41 +0000
Clicked button with text: By clicking this button I hereby ACCEPT the terms of this document	chris.young@thedonkeysanctuary.org.uk	31.125.71.61	Tue, 3 May 2022 06:42:41 +0000
DS Netherlands 2021 Accounts completed by Chris Young <chris.young@thedonkeysanctuary.org.uk>	chris.young@thedonkeysanctuary.org.uk	31.125.71.61	Tue, 3 May 2022 06:42:41 +0000