

To the board of
Stichting Inach
Tweede Rozendwarsstraat 22 hs
1016 PE Amsterdam

Amsterdam, 28 february 2021

Dear members of the board,

We hereby send you the report regarding the financial statements for the year 2020 of the foundation.

1. Independent auditor's report

The independent auditor's report you find attached.

1a. Annual report 2020

You can find the annual report 2020 d.d. 19-12-2020 on the website from INACH, including composition of the board.

2 General

Activities

The activities of Stichting International Network Against Cyber Hate (INACH) mainly is to unite and empower organizations to promote respect, responsibility and citizenship on the Internet through countering cyber hate and raising awareness about online discrimination.

Board

On 31 December 2020 the board of directors is formed by:

P.A. Schmidt	chairman
S.H.C. Bronkhorst	secretary
C.V. Schafer	treasurer
S.Eisentraut	member of the board
J.E. Vick	member of the board
<i>full power of attorney</i>	
R. Eissens (R.I.P)	general director

Vat and corporate tax

The foundation is not vat and corporate tax due.

Result 2020

The result 2020 ad € 5.783 is allocated under capital purpose reserves.

Kind Regards

P.A. Schmidt

S.H.C. Bronkhorst

2. Balance sheet per 31 december 2020

	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
ASSETS		
TANGIBLE FIXED ASSETS	1.882	786
CURRENT ASSETS		
Other receivables	<u>37.232</u>	<u>69.112</u>
	37.232	69.112
Cash and Banks	180.538	497.862
	<u>219.652</u>	<u>567.760</u>
	<u>219.652</u>	<u>567.760</u>
	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
PASSIVA		
Foundations capital		
Capital purpose reserve	60.000	60.000
General reserves	<u>13.653</u>	<u>7.870</u>
	73.653	67.870
CURRENT LIABILITIES and OTHER CURRENT LIABILITIES		
Creditors	6.016	537
Taxes and social contributions	5.151	4.926
Other current liabilities	<u>134.832</u>	<u>494.427</u>
	145.999	499.890
	<u>219.652</u>	<u>567.760</u>
	<u>219.652</u>	<u>567.760</u>

3. income and expenses over 2020

	<u>2020</u>	<u>2.019</u>
	€	€
INCOME		
Inach	348.029	333.712
EXPENSES		
Inach	342.246	323.086
Result	<u>5.783</u>	<u>10.626</u>
Appropriation of the results		
Capital purpose reserve		2.756
General reserves	5.783	7.870

4. Explanation

4.1 Accounting policies

Registered address

The registered and actual address of the foundation (CoC file 34183849) is Tweede Rozendwarsstraat 22 H 1016PE Amsterdam.

General accounting principles for the preparation of the annual accounts

The annual accounts have been prepared in accordance with Title 9 Book 2 of the Dutch Civil Code and in accordance with RJK C1 little organizations without profitambition.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Unless presented otherwise at the relevant principle for the specific balance sheet item, assets and liabilities are presented at nominal value.

Income and expenses are accounted for on accrual basis. Profit is only included when realized on the balance sheet date. Losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

Estimates

The preparation of financial statements in conformity with the relevant rules requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies.

If necessary for the purposes of providing the view required under Section 362(1), Book 2, of the Dutch Civil Code, the nature of these estimates and judgments, including the related assumptions, is disclosed in the notes to the financial statement items in question.

Principles of valuation of assets and liabilities

Assets and Liabilities

All assets and liabilities are valued at nominal value unless stated otherwise.

Tangible fixed assets

The tangible fixed assets are valued against the acquisition or manufacturing price, less annual depreciation, which are calculated on the basis of the estimated economic life.

Receivables

Receivables are valued at their nominal value, if necessary deducting a provision due to irrecoverableness.

These are receivables with a maturity of not more than one year.

Cash and Banks

The liquid assets, unless otherwise stated, are available free of charge to the Stichting (Foundation) and relate to the direct payable receivables on credit institutions and cash funds.

Short term debts and other current liabilities

Current liabilities and accrued liabilities of not more than one year, are valued at nominal value, unless stated otherwise.

Grants

The grants are accounted for on the basis of awards and far as the due that year.

Costs

The cost are determined on an historical basis and attributable to the year under review they are related to.

Interest income and expenses

Below are the received interest on funds as well as the interest rates paid to third parties.

Extraordinary income and expenses

Extraordinary expenses relate to results, which do not derive out of the ordinary exploitation and are incidental in nature.

4.3 Explanation to the balance

	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
ASSETS		
Tangible fixed assets		
Computers	1.882	786
Inventory	<u>0</u>	<u>0</u>
	1.882	786
Balance sheet value per 01-01	786	1.571
Addition: Investments	2.608	0
Subtraction: Desinvestments	0	0
Depreciation	<u>1.512</u>	<u>785</u>
Balance sheet value per 31-12	<u><u>1.882</u></u>	<u><u>786</u></u>
Specification balance sheet value		
Acquisition value	8.888	6.280
Accumulated depreciation	<u>7.006</u>	<u>5.495</u>
	<u><u>1.882</u></u>	<u><u>786</u></u>
Computers/inventory are depreciated in 3 years.		
Current assets		
Other receivables		
Deposit (rent Amsterdam and Wenen)	8.308	7.350
Debtors	0	0
Current Account Magenta	380	2.768
Current account Mgmt	10	378
Prepayment/receivable subsidy EC (899154 - 2020)	14.588	49.477
Receivable amounts	0	5.997
Sick pay 2020	4.158	0
Assurance absence through illness (5.802)	6.702	3.143
Rent january 2021 Amsterdam Wenen	<u>3.087</u>	<u>0</u>
	37.232	69.112
Cash and Banks		
ING Bank 7076828	27.276	1.999
ING Bank business savings 7076828	122.135	466.135
ING Bank 9673648	20.323	923
ING Bank business savings 9673648	10.805	28.805
Petty cash	<u>0</u>	<u>0</u>
	180.538	497.862
Total Assets	<u><u>219.652</u></u>	<u><u>567.760</u></u>

	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
LIABILITIES		
Foundations capital		
Capital purpose reserve		
Opening balance	60.000	57.244
Allocation of financial year nett result	<u>0</u>	<u>2.756</u>
	60.000	60.000
In the boardmeeting January 26, 2019 the board has decide to create a capital perpose reserve for the expenses for three month. With a maximum of € 60.000.		
General reserve		
Opening balance	7.870	
Allocation of financial year nett result	5.783	
	<u>13.653</u>	<u>7.870</u>
	73.653	67.870
Current liabilities and other current liabilities		
Debts to suppliers		
Creditors	<u>6.016</u>	<u>537</u>
	6.016	537
Taxes and social charges		
Taxes	<u>5.151</u>	<u>4.926</u>
	5.151	4.926
Other liabilities and other current liabilities		
Prepayment/receivable subsidy EC 2021		
Prepayment/receivable subsidy EC 2020 (80%)	0	201.865
Prepaym./receiv. subsidy EC ReAct 2020/2022 (80%)	100.525	259.956
Not spend subsidy BpB 2020	8.969	0
Pre invoiced amounts	0	0
Holiday pay	9.328	10.230
Holidays not take off	3.348	
Audit costs	3.630	1.750
Outstanding balances	9.032	3.418
Internal transfers (for use in ISCA / Israel)	0	17.209
	<u>134.832</u>	<u>494.427</u>
Total liabilities	<u>219.652</u>	<u>567.760</u>

4.4 Explanation of the statement of income and expenses

	<u>2020</u>		<u>2019</u>	
	€		€	
Income				
Subsidies				
Subsidy EC	216.453		247.383	
Subsidy BpB	54.113		61.050	
Subsidy EC Re-Act	57.344			
Other subsidies	114		704	
	<u>328.024</u>		<u>309.137</u>	
Other income				
Memberships Inach	25.436		24.575	
Uncollectible memberships	-5.431		0	
Intrest	0		0	
	<u>20.005</u>		<u>24.575</u>	
<i>Total income</i>		348.029		333.712
Expenses Inach				
Staff salaris	284.497		263.908	
Sick pay payment	-35.006		-37.748	
Depreciation	1.512		786	
Other operating costs	91.243		96.141	
<i>Total expenses</i>		<u>342.246</u>		<u>323.086</u>
Result		<u>5.783</u>		<u>10.626</u>

No commitments and contingent liabilities

1. The tenancy agreement of Rozendwarsstraat 22 hs is entered into for the period from November 1 2017 up to and including October 31 2021,

After this period the contract will be extended for another 4 years ending at October 31 2025.

The starting rent is € 29.400,- per year. This rent will be raised every year in November with the change of the consumers price index.

2. Inach has a 4 year agreement with the European Commission which started at January 1 2019.

The year 2019 is approved by the EC. 2020 not yet. For 2021 is a maximum of subsidy € 253.150.

3. Inach has a 24 months agreement - Remember and ACT-, number 875138, with the European Commission starting as of 01/02/2020

A certified financial report is not needed at the end of project Re-ACT as the EU contribution for the project/ the beneficiary does not exceed the threshold (GA 875138, Article 15.4 – b – v, page 22).

in 2020 spend on the project Re-Act by Inach	71.680
subsidy 80% by EC	-57.344
contribution by INACH 2020	<u>14.336</u>

view total project Re-Act Inach is the penholder

prepayment Re-Act		payed	total costs	max
		2020	estimate	grant
80,00%	259.955			
4,47%	14.511	participant		
Licra		33.046	73.765	59.012
Romea		25.946	57.916	28.214
Syneo		57.605	128.582	102.866
Inach		57.344	168.566	134.853
total	<u>274.466</u>	<u>173.941</u>	<u>428.829</u>	<u>324.945</u>
a		b		
balance	100.525	a - b		
31-dec-20				

Signing of the financial statements

Amsterdam

date

Members of the board

Attachments

INACH realisation income and expenses and budget 2020

Budget

European Commission
Justice Programme & Rights, Equality, and Citizenship Programme
Grant Agreement JUST/REC Operating Grants SGA Number -8001112- INACH-FPA-2017
INACH-FPA-2017 Number 783309 and for 2020 INACH-SGA-899154 (max € 252.331)

Bundeszentrale fuer politische Bildung (BPB)
Kofinanzierung des EU-gefoerdderten Projekts "Bringing the Online in Line with Human Rights-
Combating Cyber Hate through Monitoring and Education"

	Realisation 2020	Budget 2020	Real. 2019
	€ 1	€ 1	€ 1
Expenses			
Project EC			
Staff	193.961	227.904	223.788
Annual Conference/Members	1.486	23.848	23.567
Members meetings	-	1.500	-
Workshops & various/strategy meeting	2.058	7.521	12.668
Board meetings	142	520	361
Travel-and accomodation costs	3.686	33.389	36.596
Equipment/depreciation			
Project EC	1.079	1.000	786
Housing	36.419	34.125	34.299
Various staff	-	-	263
Insurance	1.147	1.020	855
Telephone & Internet	1.666	2.081	1.510
Maintenance and small acquisitions	969	5.100	4.945
Depreciation/equipment	-	-	-
Database & Website	22.585	4.100	7.097
Banking-interest costs	334	520	247
Administration and accountant costs	6.819	3.100	4.840
General	1.900	3.075	2.812
Various Office	71.839	53.121	56.869
Total Project costs	270.565	315.414	318.039
Receipt third parties			
Contribution BpB (20%)	(54.113)	(63.082)	(61.050)
Remains project costs grant EC	216.453	252.332	256.989
To receive <i>European Commission MAXIMUM (€ 252.332)</i>	(216.453)	(252.332)	(247.383)
Justice Programme & Rights, Equality, and Citizenship Programme			
Result and contribution by INACH 2020	(0)	-	9.606
to receive subsidy EC already received in 2020	216.453 (201.865)		247.383 (197.906)
to receive in 2021	14.588		49.477
more received subsidy BPB received	63.082		
spend 2020 to the project more received	(54.113) 8.969		