

Stichting Ave Fenix Europa

Amsterdam, The Netherlands

Annual report for the year 2020

Address:

Address of the Foundation : Keizersgracht 62, 1015 CS Amsterdam (The Netherlands)

Chamber of Commerce : Amsterdam

File number : 56615817

Stichting Ave Fenix Europa

Contents	Page
1. Management report	2
2. Balance sheet as at 31 December 2020	3
3. Income and Expenditure account for the year 2020	4
4. General notes	5
5. Notes to the balance sheet as at 31 December 2020	6
6. Notes to the Income and Expenditure account for the year 2020	7

Stichting Ave Fenix Europa

1. MANAGEMENT REPORT

The management of Stichting Ave Fenix Europa (the "Foundation") herewith submits its annual report for the year 2020.

General

The Foundation is registered at the trade register of the Chamber of Commerce under number 56615817, RSIN: 852216932.

The Foundation has an ANBI status in the Netherlands which means it has obtained charitable status for tax. The website of the Foundation is: www.avefenixeuropa.com

Policy Plan

The Foundation has the objective of supporting organisations in Europe, engaged in activities deemed for the good of people, flora & fauna, and the planet, as well as completing projects of a more global and/or developmental nature previously started before the Foundation narrowed its focus.

In general the Foundation makes gifts to charitable entities which support the objectives of the Foundation but in appropriate cases it will provide direct financial support to organisations in conformity with its objectives.

The Foundation is a non-profit organisation.

The Foundation finances its activities from any voluntary contributions by third parties, government grants or subsidies and donations.

The assets of the Foundation are invested in relatively safe investments such as bank deposits.

Results

During the year under review, the Foundation recorded a deficit of EUR 1.373.717 which is set out in detail in the attached Income and Expenditure account.

Directors

The directors who served during the period were as follows:

Mr. J.A.F. Wadham, appointed 6 December 2012

Mr. J.H. Graham, appointed 6 December 2012

Mrs. A. Hooiveld, appointed 15 October 2015

Mrs. A.A. La Torre, appointed 12 January 2017

Future outlook

No material subsequent events affecting the financial statements have occurred to date.

Dated: 29 June 2021

by: J.A.F. Wadham
title: Chairman

by: J.H. Graham
title: Secretary

by: A. Hooiveld
title: Treasurer

by: A.A. La Torre
title: Board Member

Stichting Ave Fenix Europa

2. BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		EUR	EUR	EUR	EUR
Current assets	5.1				
Receivables		292.846		3.634.030	
Cash and cash equivalents		2.359.639		385.353	
			2.652.485		4.019.383
			<u>2.652.485</u>		<u>4.019.383</u>
EQUITY AND LIABILITIES					
Reserves and funds	5.2				
Reserves		667.388		553.357	
Earmarked funds		1.973.437		3.461.185	
			2.640.825		4.014.542
Current liabilities	5.3				
Other payables and accrued expenses		11.659		4.840	
Return Donation		-		-	
			11.659		4.840
			<u>2.652.485</u>		<u>4.019.383</u>

Stichting Ave Fenix Europa

3. INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2020

	Notes	2020	2019
		EUR	EUR
Income	6.1		
Donation received		94.400	3.341.184
		<u>94.400</u>	<u>3.341.184</u>
Expenditure	6.2		
Donations made		1.438.930	310.000
Returned donation		-	(292.846)
Administrative expenses		6.984	5.673
Other		22.203	739
Loss on disposal of shareholding		-	-
Transferred to (from) reserves		(1.373.717)	3.317.618
		<u>-</u>	<u>-</u>

4. GENERAL NOTES

4.1 General

The Foundation was incorporated on 6 December 2012 and is registered at the trade register of the Chamber of Commerce under number 56615817, RSNI: 852216932.

The financial statements have been prepared in accordance with Title 9, Book 2 of the Netherlands Civil Code.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention.

Unless presented otherwise, the relevant principle for the specific balance sheet item, assets and liabilities are presented at face value.

Income and expenses are accounted for on accruals 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.

4.2 Foreign currencies

The annual accounts are presented in EUR being the Foundation reporting currency.

Assets and liabilities denominated in foreign currencies are converted into EUR at the balance sheet date closing rate.

In the statements of income the amounts stated in foreign currencies have been translated into EUR based upon rates of exchange for the period involved. All translation differences have been included in the statement under 'Income and Expenditure'.

	<u>31-12-2020</u>	<u>31-12-2019</u>
EUR 1 = CHF	1,08443	1,08743
EUR 1 = GBP	0,90453	0,85369

4.3 Principles of valuation of assets and liabilities

Cash and cash equivalents

Cash and cash equivalents include cash in hand, bank balances and deposits held at call with maturities of less than 12 months. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet. Cash and cash equivalents are stated at face value.

Current liabilities

Upon initial recognition, current liabilities are stated at fair value and then valued at amortized cost.

4.4 Statement of Income and expenditure

Income represents revenues derived from donations from third parties and financial income during the financial year.

Expenditure is calculated based on the historical cost convention taking into account accruals.

Financial income and expenses represents interest related to the financial year and foreign currency exchange translation differences.

Stichting Ave Fenix Europa

5. NOTES TO THE BALANCE SHEET AS AT 31 DECEMBER 2019

5.1 Current Asset

		2020	2019
		EUR	EUR
<u>Receivables</u>	<i>foreign currency</i>		
Rosebud Foundation Ltd – The Royal United Hospital	£ 250.000,00	292.846	292.846
Shining Foundation Ltd		–	814.752
Shining Foundation Ltd		–	2.526.432
		<u>292.846</u>	<u>3.634.030</u>

Cash and cash equivalents

Rabobank, EUR		264.849	385.353
Bostil bank, EUR		69.062	–
Bostil bank, GBP		403.599	–
Bostil bank, CHF		1.622.129	–
		<u>2.359.639</u>	<u>385.353</u>

5.2 Reserves and funds

Reserves

Balance as at 1 January		553.357	691.924
Transfer from (to) earmarked funds		1.487.748	(3.456.185)
Excess (deficit) of Income over expenditure for period		(1.373.717)	3.317.618
Balance as at 31st December		<u>667.388</u>	<u>553.357</u>

Earmarked funds

Balance as 1st January		3.461.185	5.000
Transfer from reserves		(1.487.748)	3.456.185
Balance as of 31st December		<u>1.973.437</u>	<u>3.461.185</u>

Earmarked funds specification

	<i>foreign currency</i>		
Child Development & Guidance Centre St. Lucia		–	5.000
Diocese of Jeremie Haiti		–	115.000
Donation IUCN Switzerland – Tigers Nepal	465.050,00 CHF	437.332	809.940
Donation IUCN Switzerland – Tiger Thailand–Myanmar	570.910,00 CHF	536.882	788.754
Donation IUCN Switzerland – Central Asia Ammmals	174.403,00 CHF	164.008	422.878
Donation IUCN Switzerland – SOS Gibbons	386.724,00 CHF	356.615	504.860
Donation Plastic Ocean UK	£ –	–	117.139
Donation Zoological Society of London – Pangolin	£ 45.546,00	50.202	111.921
Donation Zoological Society of London 3 projects	£ 320.000,00	353.998	585.693
Donation of the Order in Bogota & Manila		74.400	–
		<u>1.973.437</u>	<u>3.461.185</u>

Earmarked funds are donations which have been agreed but are subject to a condition or payable on an agreed date in the future.

5.3 Current liabilities

Other Payable and accrued expenses

Accrued professional fees	4.840	4.840
Creditors	6.819	–
	<u>11.659</u>	<u>4.840</u>

Stichting Ave Fenix Europa

6. NOTES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2020

	2020	2019
	EUR	EUR
6.1 Income		
Dividend receivable	-	-
Shining Foundation Ltd	-	3.341.184
Les Filles de La Sagesse (FDLS)	94.400	-
	<u>94.400</u>	<u>3.341.184</u>
6.2 Expenditure		
Donations made		
Fundación Dr. Pérez Scremini	-	100.000
Nyaya Health Nepal	-	50.000
Diocese of Jeremie Haiti	120.000	120.000
The Child Development & guidance Centre Inc. St. Lucia	5.000	40.000
Zoological Society of London	254.235	-
Central Asia Ammmals	268.434	-
FDLS Manila, Plilippines	20.000	-
Plastic Ocean UK	110.624	-
IUCN Switzerland - Tigers Nepal	390.926	-
IUCN Switzerland - Tigers Thailand-Myanmar	269.711	-
	<u>1.438.930</u>	<u>310.000</u>
Return of donation		
Return unused donation Rosebud Foundation Ltd.		(292.846)
	<u>-</u>	<u>(292.846)</u>
Administrative expenses		
Legal fees	770	833
Professional fees	6.050	4.840
Managment fees	-	-
Other	164	-
	<u>6.984</u>	<u>5.673</u>
Other expenses		
Bank charges	1.409	682
Revaluation differences	20.794	-
Other	-	57
	<u>22.203</u>	<u>739</u>