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belastingadvies- & administratiekantoor

Stichting Volunteer Activists

Kabelweg 21
1014 BA AMSTERDAM

Report on the annual accounts 2020



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Accountancy & Belastingadvies

To the Directors of
Stichting Volunteer Activists
To the attention of Ph.D
Kabelweg 21
1014 BA AMSTERDAM

Amsterdam 16 July 2021
Reference: 588 \ 2020

Joan Muyskenweg 22 – 2.10
1096 CJ Amsterdam
t. 020-610 71 92
e. info@lotusadvies.nl

ABN-AMRO NL63ABNA0533637554
BTW nr. NL8122.87.265.B.01
KvK nr. 34.192.685
Becon 498178
www.lotusadvies.nl

We hereby offer you the accounts concerning the annual report 2020 for Stichting Volunteer Activists, AMSTERDAM.

1.1 NOAB COMPILATION REPORT

To: Appropriate addressee

The financial statements of Stichting Volunteer Activists, AMSTERDAM, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2020 and the statement of activities for the year then ended 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. The standard requires us to assist you in the preparation and presentation of the financial statements. 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 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 Volunteer Activists.

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.

Amsterdam, 16 July 2021

Lotus Advies

R.C. Bahorie

Op al onze diensten zijn de algemene voorwaarden van toepassing zoals laatstelijk gedeponneerd door de NOAB.



1.2 GENERAL

Comparative figures

The comparative figures published in this report are derived from the report as prepared on 9 April 2020.

Incorporation foundation

The foundation Stichting Volunteer Activists is established on 7 March 2014, executed by civil-law notary mr. B. Voorwinde.

Activities

The goal of Stichting Volunteer Activists, having its legal seat at AMSTERDAM, primarily consists of:

to expand and strengthen the civic space in Iran and the MENA region, to reflect and amplify the marginalized voices, and to accelerate the transformation of civil society to a stronger position to become an influential right holder and duty bearer.

The foundation seeks to achieve its objective, inter alia, by

- a) represent the interests of civil society;
- b) promote the capacity building of civil society organizations and its individual concerned;
- c) networks and networking among stakeholders and / or members or representatives of communities come from either based in the Middle East and West Asia;
- d) dissemination of knowledge in the broad sense of the term in accordance with the objectives of the foundation;
- e) acting as a publisher of research, articles and reports;
- f) organize exchange programs for students and professionals in the field of peace-building, democratization and human rights;
- g) the promotion of Internet freedom and free internet access and security for civil society organizations and its individual concerned;
- h) training of those involved in civil society in various capacities with the aim to enable them to independently and / or collectively contribute to deliver the objective of the foundation.

Foundation Board

The management of Stichting Volunteer Activists is in the hand of mr. Sohrab Razaghi Siahroudi, chairman of the foundation and executive director.



1.3 RESULTS

Analysis of the result

	Actuals 2020	Budget 2020	Actuals 2019
	€	€	€
<i>x 1,000</i>			
Benefits	119	120	59
Cost of activities	-74	-111	-29
	45	9	30
Other operating expenses	14	19	16
Total of sum of expenses	14	19	16
Total of net result	31	-10	14



Analysis of the results

	<u>2020</u>
	€
<i>x 1,000</i>	
Increase in result	
Higher benefits	60
Lower other operating expenses	<u>2</u>
	62
Decrease in result	
Lower gross margin	<u>45</u>
	<u>45</u>
Increase of the result	<u><u>17</u></u>

Analysis of the other operating expenses

	<u>2020</u>
	€
<i>x 1,000</i>	
Lower housing expenses	-3
Higher general expenses	<u>1</u>
Lower other operating expenses	<u><u>-2</u></u>



1.4 FINANCIAL POSITION

To provide insight in the development of the financial position of Volunteer Activists we provide you with the following statements. These are based on the information from the annual report. Hereafter we provide you with the balance sheet as at 31 December 2020 in an abridged form.

Financial structure

	31-12-2020		31-12-2019	
	€	%	€	%
<i>x 1,000</i>				
Assets				
Receivables	65	45,5	61	70,1
Cash and cash equivalents	78	54,5	26	29,9
	<u>143</u>	<u>100,0</u>	<u>87</u>	<u>100,0</u>
Liabilities				
Net assets	53	37,1	22	25,3
Current liabilities, accruals and deferred income	90	62,9	65	74,7
	<u>143</u>	<u>100,0</u>	<u>87</u>	<u>100,0</u>



Analysis of the financial position

	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
<i>x 1,000</i>		
Available on short term		
Receivables	65	61
Cash and cash equivalents	78	26
	<u>143</u>	<u>87</u>
Current liabilities, accruals and deferred income	-90	-65
	<u>53</u>	<u>22</u>
Liquidity surplus = working capital		
Established for the long term		
Financed with on the long term available assets	<u>53</u>	<u>22</u>
Financing		
Net assets	<u>53</u>	<u>22</u>

1.5 SUMMARY FINANCIAL INFORMATION

<i>x 1,000</i>	<u>31-12-2020</u>	<u>31-12-2019</u>	<u>31-12-2018</u>	<u>31-12-2017</u>	<u>31-12-2016</u>
	€	€	€	€	€
<i>Assets</i>					
Current assets					
Receivables	65	61	9	1	57
Cash and cash equivalents	78	26	19	14	29
Total assets	<u>143</u>	<u>87</u>	<u>28</u>	<u>15</u>	<u>86</u>
<i>Liabilities</i>					
Net assets	53	22	8	13	26
Current liabilities, accruals and deferred income	90	65	20	2	60
Total liabilities	<u>143</u>	<u>87</u>	<u>28</u>	<u>15</u>	<u>86</u>



<i>x 1,000</i>	<u>2020</u> €	<u>2019</u> €
Benefits	119	59
Gross margin	-74	-29
Total of operating result	31	14
Total of net result	31	14
Net assets	53	22

1.6 RATIOS

Liquidity

Current ratio

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<u>Current assets</u>	1,6	1,3	1,4	7,9	1,4
<u>Current liabilities, accruals and deferred income</u>					

Quick ratio

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<u>Current assets - inventories</u>	1,6	1,3	1,4	7,9	1,4
<u>Current liabilities, accruals and deferred income</u>					

The liquidity ratios provide information about a firm's ability to meet its short-term financial obligations.

The current ratio has increased in the year 2020 compared to 2019.

The quick ratio has increased compared to 2019.

Solvency

		<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
		%	%	%	%	%
<u>Net assets</u>	x 100	37,3	25,0	28,2	87,3	30,3
<u>Total assets</u>						
		<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
		%	%	%	%	%
<u>Net assets</u>	x 100	59,5	33,3	39,3	689,5	43,4
<u>Total liabilities</u>						



		<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
		%	%	%	%	%
<u>Total liabilities</u>						
<u>Total assets</u>	x 100	62,7	75,0	71,8	12,7	69,7

The solvency ratios provide information about a firm's ability to meet its long-term financial obligations.

The solvency has increased compared to 2019.

The solvency has increased compared to 2019.

The solvency Total liabilities / total assets has decreased compared to 2019.

Profitability

		<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
		%	%	%	%	%
<u>Total of operating result</u>						
<u>Total assets</u>	x 100	-61,5	-51,6	-271,7	100,6	146,9

		<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
		%	%	%	%	%
<u>Result for the year</u>						
<u>Net assets</u>	x 100	59,1	63,6	-66,9	-98,1	8,0

The profitability on total assets provides information about a firm's ability to generate a return on its total assets. The profitability on equity provides information on the return a firm has generated on its equity. This return is attributable to the owner.

The operating profit / total assets has decreased compared to 2019.

The net result / company capital has decreased compared to 2019.

2. Financial statements

2.1 BALANCE SHEET AS AT 31 DECEMBER 2020*(After distribution of result)*

		<u>31-12-2020</u>	<u>31-12-2019</u>
		€	€
ASSETS			
CURRENT ASSETS			
<i>Receivables</i>			
Grant or fund receivables	1	62.105	58.371
Accruals and prepaid expenses	2	2.487	2.453
		<u>64.592</u>	<u>60.824</u>
<i>Cash and cash equivalents</i>	3	78.057	26.250
		<u>142.649</u>	<u>87.074</u>
Total assets		<u><u>142.649</u></u>	<u><u>87.074</u></u>

		31-12-2020		31-12-2019	
		€	€	€	€
LIABILITIES					
Net assets					
	4				
Foundation capital			53.220		21.773
Current liabilities, accruals and deferred income					
	5	3.582		-	
Trade payables					
	6	85.847		65.301	
Other liabilities and accrued expenses					
			89.429		65.301
			142.649		87.074
Total liabilities					

2.2 STATEMENT OF ACTIVITIES FOR THE YEAR 2020

		Actuals 2020	Budget 2020	Actuals 2019
		€	€	€
Benefits				
Grants	7	119.151	120.000	55.613
Other income	8	-	-	3.189
		<u>119.151</u>	<u>120.000</u>	<u>58.802</u>
Cost of activities	9	<u>-73.823</u>	<u>-111.000</u>	<u>-28.555</u>
		<u>45.328</u>	<u>9.000</u>	<u>30.247</u>
Expenses				
Other operating expenses	10	<u>13.882</u>	<u>19.000</u>	<u>16.404</u>
Total of operating result		<u>31.446</u>	<u>-10.000</u>	<u>13.843</u>
Currency translation differences		<u>1</u>	<u>-</u>	<u>-</u>
Total of net result		<u><u>31.447</u></u>	<u><u>-10.000</u></u>	<u><u>13.843</u></u>

2.3 CASH FLOW STATEMENT FOR THE YEAR 2020**Total of cash flows from (used in) operating activities**

Operating result	31.446	13.843
Exchange rate differences	1	-
<i>Changes in working capital</i>		
Movements accounts receivable	-3.768	-52.079
Increase (decrease) in other payables	24.128	45.103
	<u>20.360</u>	<u>-6.976</u>
Total of cash flows from (used in) operating activities	<u>51.807</u>	<u>6.867</u>
Total of increase (decrease) in cash and cash equivalents	<u>51.807</u>	<u>6.867</u>

Movement in cash and cash equivalents

Cash and cash equivalents at the beginning of the period	26.250	19.383
Increase (decrease) cash and cash equivalents	51.807	6.867
Cash and cash equivalents at the end of the period	<u>78.057</u>	<u>26.250</u>

2.4 NOTES TO THE FINANCIAL STATEMENTS

ENTITY INFORMATION

Registered address and registration number trade register

The registered and actual address of Stichting Volunteer Activists is Kabelweg 21, 1014 BA in AMSTERDAM Nederland. Stichting Volunteer Activists is registered at the Chamber of Commerce under number 60174579.

GENERAL NOTES

The most important activities of the entity

The activities of Stichting Volunteer Activists consist mainly of:

Volunteer Activists (VA) is a non-profit organisation dedicated to capacity development for civil society organizations and activist, facilitating the access to and flow of information in the online world and advocating democracy, human rights and peace in Iranian society in particular and communities in the Middle East in general. Through these approaches, Volunteer Activist strives to empower the social political, economic and cultural environment.

The location of the actual activities

The actual address of Stichting Volunteer Activists is Kabelweg 21, 1014 BA in AMSTERDAM.

GENERAL ACCOUNTING PRINCIPLES

The accounting standards used to prepare the financial statements

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

ACCOUNTING PRINCIPLES

Receivables

Receivables are initially valued at the fair value of the consideration to be received. Receivables are subsequently valued at the amortised cost price. If there is no premium or discount and there are no transaction costs, the amortised cost price equals the nominal value of the accounts receivable. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. Provisions for bad debts are deducted from the carrying amount of the receivable.

Cash and cash equivalents

Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is valued at nominal value.

Current assets

Current assets are initially valued at the fair value of the consideration to be received. Trade receivables are

subsequently valued at the amortised cost price. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. Provisions for bad debts are deducted from the carrying amount of the receivable.

Accounting principles for determining the result

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

General and administrative expenses

General and administrative expenses comprise costs chargeable to the year that are not directly attributable to the cost of the goods and services sold.

Other operating expenses

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

Government subsidies

Operating subsidies are recorded as income in the statement of activities in the year in which the subsidised costs were incurred or income was lost or when there was a subsidised operating deficit. Income is recognised when it is probable that it will be received.

Subsidies related to investments in tangible fixed assets are deducted from the asset to which they relate and recorded in the statement of activities as part of the amortisation costs.

2.5 NOTES TO THE BALANCE SHEET

Current assets

Receivables

Receivables > 1 year

	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
1 Grant or fund receivables		
Grant or fund receivables	62.105	58.371
	<u>62.105</u>	<u>58.371</u>
	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
Other receivables, prepayments and accrued income		
Accruals and prepaid expenses	2.487	2.453
	<u>2.487</u>	<u>2.453</u>
	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
3 Cash and cash equivalents		
ABN AMRO Bank N.V., current account	64.525	10.998
Triodos bank, current account	13.532	15.252
	<u>78.057</u>	<u>26.250</u>

Disclosure of cash and cash equivalents

There are no guarantees given to other parties on behalf of the cash and cash equivalents.

4 Net assets

Movements in equity were as follows:

	<u>Foundation</u>
	<u>capital</u>
	€
Balance as at 1 January 2020	21.773
To be allocated	31.447
Movements	-
	<u>53.220</u>
Balance as at 31 December 2020	<u>53.220</u>

Current liabilities, accruals and deferred income

	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
5 Trade payables		
Accounts payable	3.582	-
	<u>3.582</u>	<u>-</u>
	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
6 Other liabilities and accrued expenses		
Audit and consultancy costs	1.500	1.500
Prepayment and in advance receivables	82.441	61.897
Accruals and deferred income	1.906	1.904
	<u>85.847</u>	<u>65.301</u>

Contingent assets and liabilities*Disclosure of off-balance sheet commitments*

The foundation has signed a lease for the rental of the property at the location Kabelweg 21 at Amsterdam. The organization has extended its lease with effect from december 2020 untill June 30, 2021 for a rent of € 2.468,62 per quarter. After the expiry of the aforementioned period, this rental agreement will be continued with period (s) of 6 (six) months each, subject to termination by eather parties.

2.6 NOTES TO THE STATEMENT OF ACTIVITIES**Benefits**

Grants	119.151	120.000	55.613
Other income	-	-	3.189
	<u>119.151</u>	<u>120.000</u>	<u>58.802</u>

7 Grants

Civic space	-	-	14.778
WNGOs project	59.764	60.000	40.835
Case project	38.636	40.000	-
Labour movements project	20.751	20.000	-
	<u>119.151</u>	<u>120.000</u>	<u>55.613</u>

8 Other income

Other income	-	-	3.189
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Actuals 2020	Budget 2020	Actuals 2019
€	€	€

9 Cost of activities

Expenditure for activities	73.823	111.000	28.555
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Actuals 2020	Budget 2020	Actuals 2019
€	€	€

Expenditure for activities

Research and writing projects	-	-	210
Civic space in Iran	-	-	16.551
Koneshtech Academy	547	2.500	1.878
WNGOs project	39.083	52.500	7.737
Project activities	-	-	1.007
Labour movement project	16.983	27.500	-
CASE project	14.374	18.500	-
Website and promotional information provision	2.788	5.000	709
Project development & advice	-	5.000	430
Other project activity costs	48	-	33
	<u>73.823</u>	<u>111.000</u>	<u>28.555</u>

	Actuals 2020	Budget 2020	Actuals 2019
	€	€	€
10 Other operating expenses			
Housing expenses	7.286	11.000	10.451
Office expenses	683	1.250	993
General expenses	5.913	6.750	4.960
	<u>13.882</u>	<u>19.000</u>	<u>16.404</u>
	<u><u>13.882</u></u>	<u><u>19.000</u></u>	<u><u>16.404</u></u>
	Actuals 2020	Budget 2020	Actuals 2019
	€	€	€
Housing expenses			
Rent expenses	7.286	10.500	10.160
Other housing expenses	-	500	291
	<u>7.286</u>	<u>11.000</u>	<u>10.451</u>
	<u><u>7.286</u></u>	<u><u>11.000</u></u>	<u><u>10.451</u></u>
	Actuals 2020	Budget 2020	Actuals 2019
	€	€	€
Office expenses			
Office supplies	333	500	281
Automation expenses	145	-	654
Other office expenses	205	750	58
	<u>683</u>	<u>1.250</u>	<u>993</u>
	<u><u>683</u></u>	<u><u>1.250</u></u>	<u><u>993</u></u>

Stichting Volunteer Activists

	Actuals 2020	Budget 2020	Actuals 2019
	€	€	€
General expenses			
Subscriptions	256	250	-
Insurance premium	545	500	545
Bookkeeper \ accountancy fees	1.322	3.000	2.503
Legal advice and litigation expenses	2.741	1.000	91
General travel expenses	542	1.000	1.403
Bank expenses	507	500	418
Other general expenses	-	500	-
	<u>5.913</u>	<u>6.750</u>	<u>4.960</u>

AMSTERDAM, 16 July 2021
Stichting Volunteer Activists

Sohrab Razaghi Siahroudi
(Director & Chairman of the
foundation)