

**BALANCE SHEET AS AT DECEMBER 31**

(After appropriation of result)

|                            |     | <b>2012</b>    |                | <b>2011</b>    |
|----------------------------|-----|----------------|----------------|----------------|
| <b>ASSETS</b>              | €   | €              | €              | €              |
| <b>FIXED ASSETS</b>        | (1) | 2.285          |                | 2.055          |
| <b>CURRENT ASSETS</b>      |     |                |                |                |
| <b>Receivables</b>         | (2) | 6.146          | 3.122          |                |
| <b>Bank</b>                |     | <u>237.915</u> | <u>147.689</u> |                |
|                            |     | 244.061        |                | 150.811        |
|                            |     | <u>246.346</u> |                | <u>152.866</u> |
|                            |     |                |                |                |
| <b>LIABILITIES</b>         |     |                |                |                |
| <b>CAPITAL</b>             | (3) |                |                |                |
| <b>Disposable</b>          |     | <u>193.867</u> | <u>142.918</u> |                |
|                            |     | 193.867        |                | 142.918        |
| <b>CURRENT LIABILITIES</b> | (4) | 52.479         |                | 9.948          |
|                            |     | <u>246.346</u> |                | <u>152.866</u> |

## STATEMENT OF INCOME AND EXPENSES FOR THE YEAR 2012

|  |     | 2012    |         | 2011    |
|--|-----|---------|---------|---------|
|  |     | Actual  | Budget  | Actual  |
|  |     | €       | €       | €       |
| <b>INCOME</b>  |     |         |         |         |
| <b>Donations</b>   | (5) | 153.488 | 128.800 | 118.128 |
| <b>Charges costs</b>   |     | 3.600   | -       |         |
| <b>EXPENSES (6)</b>  |     |         |         |         |
| <b>General costs</b>   |     | 42.642  | 41.100  | 13.898  |
| <b>General operation clinic/licence</b>  |     |         |         | 3.863   |
| <b>Conferences</b>   |     | 4.158   | 3.000   | 1.021   |
| <b>Website redesign</b>  |     | -       | 15.000  |         |
| <b>Campaigns Asia</b>  |     |         |         |         |
| Pakistan   |     | -       | -       | 8.797   |
| Indonesia  |     | 2.860   |         | 47.043  |
| Bangladesh   |     | -       | -       | 1.298   |
| <b>Campaign Africa</b>   |     |         |         |         |
| Kenya  |     | -       | -       | 18.865  |
| Peer tot peer training   |     | 13.152  | -       |         |
| <b>Campaigns MENA region</b>   |     |         |         |         |
| Ship morocco   |     | 24.321  | 40.800  | 543     |
| Overcome blockage  |     | 2.298   | -       |         |
| Training local groups  |     | 3.103   | 12.000  |         |
| Iraq   |     | -       | -       | 403     |
| <b>Campaign Latin America</b>  |     |         |         |         |
| Argentina  |     | -       | -       | 7.164   |
| Venezuela  |     | -       | -       | 2.070   |
| Chile  |     | -       | -       | 3.466   |
| Surinam  |     | -       | -       | 332     |
| Hotline Haiti  |     | -       | 10.000  |         |
| Clinic Bonaire   |     | -       | 6.900   |         |
| <b>Women on Web (medical abortion awareness)</b>   |     |         |         |         |
| <b>Project</b>   |     | -       | -       | 25.786  |
| linkage with social justice and youth culture (included diesle for women fashion hoax, virtual occupation) |     | 3.613   | -       | 949     |

|   |               |          |                |
|---|---------------|----------|----------------|
| Research women on web                   | 2.151         | -        |                |
| <b>Women's Wallet/<br/>women on web</b> |               |          |                |
| Networking with local partners          | 3.570         | -        |                |
| Helpdesk meeting and deep penetration   | 5.878         | -        |                |
| <b><i>Total expenditures</i></b>        | 107.746       | 128.800  | 135.498        |
| <b>Operating result</b>                 | 49.342        | -        | -17.370        |
| <b>Interest</b>                         | 1.607         | -        | -32            |
| <b><i>Surplus/loss</i></b>              | <u>50.949</u> | <u>-</u> | <u>-17.402</u> |

GENERAL

The financial statements have been drawn up mainly in accordance with Guideline for annual reporting 640 “Not-for-profit organisations” of the Dutch Board Accounting Standards Board. The financial statements have been drawn up in Euros and are for fiscal year 2012.

The foundation was established on May 18, 1999. Women on Waves mission is to empower women to exercise their human right to physical and mental autonomy and to make conscious well-informed decisions, to provide information about safe self-administration of medical abortion, to improve women’s reproductive health, to reduce the mortality caused by unsafe abortions, to create public awareness about the consequences of unsafe and illegal abortions and to catalyze support for the legalization of abortion. Women on Waves accomplished this by combining sexual education and healthcare services and advocacy with a ship on “the waves”, through the internet on “the web” and by providing technical support and training to grassroots organisations worldwide.

RELATED PARTIES

Women on Waves considers Women’s Wallet and Women on Web International as related parties due to the close cooperation and relationship with this party.

ACCOUNTING POLICIES FOR THE VALUATION OF ASSETS AND LIABILITIES AND FOR DETERMINING THE RESULT

The financial statements have been prepared on the historical cost basis. Unless otherwise stated, assets and liabilities are valued at the amount at which they were acquired or incurred. Assets and liabilities in foreign currencies are listed at the rate of exchange per balance sheet date. Exchange rate results are accounted for in the Statement of Revenues and expenditures.

The revenues and expenditures are accounted for in the year they relate to, at historical costs. Income from donations is accounted for in the year it is received, except for donations that relate to specific projects. In that case donations are directly matched to the projects.

ACCOUNTING POLICIES FOR THE VALUATION OF ASSETS AND LIABILITIES

Fixed assets

The tangible fixed assets are valued at the purchase cost, less straight-line depreciation based on their anticipated useful economic life.

Liquid Assets.

The liquid assets are at free disposal of the foundation, unless different is mentioned.

Capital

In case of dissolution the Board decides on the appropriation of the surplus.

ACCOUNTING POLICIES FOR DETERMINING THE RESULT

**1. Fixed assets**

|   |                  |
|---|------------------|
|   | €                |
| Cost                                      | 12.642           |
| Accumulated depreciation                  | <u>-/-10.587</u> |
| Book value December 31, 2011              | <u>2.055</u>     |
|   | €                |
| Book value Fixed Assets December 31, 2011 | 2.065            |
| Investments 2012                          | 1.249            |
| Depreciation 2012                         | <u>-/-1.019</u>  |
| Book value December 31, 2012              | <u>2.285</u>     |
| Depreciation rate                         | 20 %             |

**2. Specifications of receivables (mentioned on page 1):**

|                 | <u>2012</u>  | <u>2011</u>  |
|-----------------|--------------|--------------|
| Interest        | 1.082        | 660          |
| Deposit Rent    | 1.796        | 1.796        |
| Salary          | 1.102        | -            |
| Paid in advance | 366          | 366          |
| Rent            | 300          | 300          |
| Other           | 1.500        | -            |
|                 | <u>6.146</u> | <u>3.122</u> |

**3. Capital (mentioned on page 1):**

|                      | €              | €              |
|----------------------|----------------|----------------|
| Balance January 1,   | 142.918        | 160.319        |
| Profit/ Loss         | <u>50.949</u>  | <u>-17.401</u> |
| Balance December 31, | <u>193.867</u> | <u>142.918</u> |

**4. Specifications of liabilities (mentioned on page 1):**

|                               | <u>2012</u>   | <u>2011</u>  |
|-------------------------------|---------------|--------------|
| Donations received in advance | 25.000        | -            |
| Accountant                    | 4.000         | 4.000        |
| Social securities             | 403           | 332          |
| Taxes                         | 263           | 276          |
| Freelance                     | 3.098         | 2.300        |
| Travel                        | 4.595         | -            |
| Other                         | 15.120        | 3.040        |
|                               | <u>52.479</u> | <u>9.948</u> |

## Off balance sheet liabilities

The foundation entered into a lease contract for an office building for a yearly amount of € 8.500 until May 1, 2013.

## **5. Donations 2012**

|                               |                |
|-------------------------------|----------------|
| Numerous small private donors | 5.211          |
| Numerous large private donors | 19.690         |
| Mary Wohlford Foundation      | 26.587         |
| Hivos                         | 92.500         |
| Vetter                        | 2.000          |
| Speerstra                     | 7.500          |
| Total donations               | <u>153.488</u> |

### **Hivos donations per project:**

|   |               |        |
|---|---------------|--------|
| Contract HO Drag 1004711/strategic plan 2012/2013 | 80.000        |        |
| Helpdesk meeting                                  |               | 15.000 |
| Deep penetration (report through women on web)    |               | 5.778  |
| Overcome blockage middle east                     |               | 3.092  |
| Preparation training MENA region                  |               | 6.450  |
| Linkages social justice                           |               | 3.440  |
| Networking with partners ongoing support          |               | 3.570  |
| Scientific research                               |               | 1.120  |
| Conferences                                       |               | 3.000  |
| Salary personnel                                  |               | 15.000 |
| Operational costs Women on waves                  |               | 5.000  |
| Uncategorized                                     |               | 15.000 |
| Fundraising                                       |               | 3.550  |
| Peer to Peer training Africa / Nairobi            | <u>12.500</u> |        |
| <b>Total</b>                                      | <u>92.500</u> |        |

## **6. Expenditures**

In 2012 some project were ended, such as the Pakistan hotline campaign as the local Pakistani groups have been able to fundraise for the costs of the hotline themselves. Also the hotlines in Argentina, Venezuela and Chile, have found other resources for 2012. Some expense categories in the report have been renamed such as "General costs/license/clinic" is now called just "general costs". Other projects continued but have been grouped under a different name, For example "the fashion hoax" has become part of the "Linkage to social justice and outreach to youth groups campaign." The Women on Web access to medical abortion project, is now divided in several projects such as "research", "deep penetration", "networking with partners" etc, The annual report by Women's Wallet and Women on Web, will report on some of these projects directly. Some campaigns that were budgeted for in 2012 did not take place because of a lack of interest, such as the hotline in Haiti and the Clinic to Bonaire.

## **Internal organisation**

The Director of Women on Waves is Rebecca Gomperts.

All decisions are approved by the Board. The Board meets at least once a year and there is frequent unofficial communication with each of the Board Members:

The Board Members are:

Dr. Gunilla Kleiverda, gynecologist Flevoziekenhuis

Dr. Steve Chapman, director research PSI

Diana van Maasdijk stepped down as a boardmember as she has a new position as philanthropic advisor at ABN AMRO Bank that could lead to a conflict of interest. We are very grateful for Diana's dedication as a boardmember of the past few years and we thank her and wish her good luck with her new position. This means that at this moment there is a vacancy for a new boardmember. We will fill this position as soon as possible. During the strategic meeting with Women on Web and Women's Wallet, it was decided that the organisations would increase communication between all their programs, and collaborate as much as possible. This is also visible in the raised funds, where Women on Waves acted as a sponsor for part of the donations for Women on Web, who will report about these expenses in their own annual report that will be provided to the respective donors.