

Balance Sheet as at December  
31, 2018

	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
FIXED ASSETS	1.930,00	38700
<b>CURRENT ASSETS</b>		
receivables	15405	9415
bank	244316	212706
	<u>259721</u>	<u>222121</u>
	<b><u>261651</u></b>	<b><u>260821</u></b>
<b>LIABILITIES</b>		
<b>CAPITAL</b>		
disposable	259196	254491
	259196	254491
<b>CURRENT LIABILITIES</b>	2455	6330
	<u>261651</u>	<u>260821</u>

**STATEMENT OF INCOME AND EXPENSES FOR THE YEAR 2018**

	2018		2017
	Actual	Budget	Actual
	€	€	€
<b>INCOME</b>			
Donations	48553	25000	72356
Consultancy fees	103337	69600	130387
<b>Total</b>	<b>151890</b>	<b>94600</b>	<b>202743</b>
<b>EXPENSES</b>			
General operation costs			
Women on Waves	94820	90500	96316
<b>Safe abortion access/ Hotlines/ Training</b>			
Other (Africa):	2274		
Europe:			
Poland	754		205
Ireland	2514		163
Asia (Bangladesh)	6718		9365
Latin America	322		
<b>Total</b>	<b>12582</b>	<b>0</b>	<b>9733</b>
<b>Conferences</b>			
General/conferences	-	3000	-
<b>Abortion ship campaigns</b>	31346	24500	110340
<b>Safe abortion App</b>	99		-99
<b>Abortion robot/drone</b>	7256		342
<b>total expenditures</b>	<b>146.104,00</b>	<b>118000</b>	<b>216632</b>
<b>Operation result</b>	5786	-23400	-13889
<b>interest/bank costs</b>	-1082		-946
<b>surplus</b>	<b>4705</b>	<b>-23400</b>	<b>-14835</b>

## **NOTES TO THE FINANCIAL STATEMENTS**

### **GENERAL**

This year the financial statement was not made up by an accountant but by a volunteering bookkeeper as Women on Waves is a non-profit with an income of less than 1.000.000 euro an official accountants declaration is not mandatory.

The financial statements have been drawn up in Euros and are for fiscal year 2018.

The foundation was established on May 18, 1999. Women on Waves is a Dutch non-profit organisation with the aim to improve woman's rights and prevent unsafe abortions. Women on Waves envisions a world where all women can decide about their bodies and lives and can access sexual health services/information including safe abortion services no matter where they live or what their social economic status is.

Our main expertise is finding legal loopholes and use these to develop innovative activities, projects and campaigns that can make most impact and for the implementation we work together with local and international women's organisations. We circumvent and challenge restrictive abortion laws, break the taboo surrounding abortion and create awareness about the availability of abortion pills and create access to safe abortions by: Abortion ships, Safe abortion hotlines and trainings of local women's organisations, Telemedicine, Scientific research, New technologies like the Safe Abortion App, Abortion drones, Abortion Robots and Strategic litigation.

### **RELATED PARTIES**

Women on Waves considers WOWIF as related parties due to the close co-operation 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**

Tangible fixed assets are presented at cost less accumulated depreciation. Depreciation is based on the estimated useful life and calculated as a fixed percentage of cost, taking into account any residual value. Depreciation is provided from the date an asset comes into use.

#### **Receivables**

Upon initial recognition the receivables are valued at fair value and then valued at amortized cost. The fair value and amortized cost equal the face value. Provisions deemed necessary for possible bad debt losses are deducted. These provisions are determined by individual assessment of the receivables.

#### **Capital**

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

## Details

<b>1: Fixed assets</b>	
cost	58615
accumulated depreciation	19915
book value december 31, 2017	38700
book value fixed assets December 31, 2017	38700
investment	1469
desinvestment (ship)	-37152
depreciation 2018	1087
	<u><b>1930</b></u>
depreciation rate	20-33%

<b>2: Specifications of receivables</b>		
	<u><b>2018</b></u>	<u><b>2017</b></u>
interest	51	420
deposit rent	2258	2258
paid in advance	1598	1219
to be received	13337	5400
other		118
	<u><b>17244</b></u>	<u><b>9415</b></u>

<b>Capital</b>		
	<u><b>2018</b></u>	<u><b>2017</b></u>
Balance January 1, 2018	254491	269326
profit / -loss	4705	-14835
	<u><b>259196</b></u>	<u><b>254491</b></u>

<b>Specification of liabilities</b>		
	<u><b>2018</b></u>	<u><b>2017</b></u>
accountant	0	3500
social securities	0	2830
taxes	1201	
other	1254	
	<u><b>2455</b></u>	<u><b>6330</b></u>

### Off balance sheet liabilities

Annual lease obligations entered into with third parties in respect of property are 9701 euro in total.

After 1 year 8162 expires. The contract ends at March 1, 2020.

**Donations 2018**

Numerous small private donors	17859
Numerous large private donors	30694
total donations	<u><u>48553</u></u>

**Consultancy fees 2018**

Women on web international Foundation consultancy fees	70065
Women on web international Foundation other	477
Safe abortion Asia (Bangladesh)	12795
Safe abortion Ireland	20000
	<u><u>103337</u></u>



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