

**STICHTING WOMEN ON WAVES
AMSTERDAM**

FINANCIAL STATEMENTS 2013

STATEMENT OF INCOME AND EXPENSES FOR THE YEAR 2013

2012	2013		
Actual	Budget	Actual	
€	€	€	
			INCOME
153,488	223,672	110,031	Donations (5)
3,600	-	-	Charges costs
			EXPENSES (6)
42,642	45,000	31,355	General costs total
-	4,614	-	A1- Open countries for Web
5,878	11,928	-	A2- Deep penetration Campaigns
-	-	2,432	Thailand
-	-	-	Indonesia
-	4,914	4,220	A3- Research hubs (Guyana, Uruguay costs)
2,298	3,313	-	A4- Overcome blockage MENA (already completed in 2012)
-	5,000	1,192	A5- General operation mobile clinic/licence
-	8,310	-	A6- Expand access to miso
			B2- Hotline and Trainings
3,103	24,119	-	general grant 2011/14
			Total
-	7,980	-	Total
			<i>Asia:</i>
-	-	-648	Bangladesh
			<i>Mena</i>
-	-	787	Turkey
-	-	2,528	Tunis
-	-	148	Morocco
-	-	934	Guyana
			2

NOTES TO THE FINANCIAL STATEMENTS

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 2013.

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 Walfet and 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

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.

The foundation entered into a lease contract for an office building for a yearly amount of € 8.500 until May 1, 2018

Off balance sheet liabilities

Donations received in advance	25.000	-
Accountant	4.000	6.000
Social securities	403	473
Taxes	263	472
Freelance	3.098	-
Travel	4.595	2.857
Other	15.120	18.570
	<u>52.479</u>	<u>28.372</u>
	2012	2013

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

Balance January 1,	142.918	193.867
Profit/ Loss	50.949	7.986
Balance December 31,	<u>193.867</u>	<u>201.853</u>
	€	€

3. Capital (mentioned on page 1):

Interest	1.082	2.072
Deposit Rent	1.796	1.796
Salary	1.102	-
Paid in advance	366	432
Rent	300	440
Donations to receive	-	29.379
Other	1.500	2.810
	<u>6.146</u>	<u>36.929</u>
	2012	2013

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

Cost	6.612	
Accumulated depreciation	-/4.327	
Book value December 31, 2012	<u>2.285</u>	
Book value Fixed Assets December 31, 2012	2.285	
Investments 2013	1.990	
Depreciation 2013	-/917	
Book value December 31, 2013	<u>3.358</u>	
Depreciation rate		20 %

1. Fixed assets

5. Donations 2013

Numerous small private donors	3.349
Numerous large private donors	5.416
Hivos	90.000
The Tides Foundation	3.766
Speerstra	7.500
Total donations	<u>110.031</u>

Total contribution Hivos 2013: Euro 90 000 Euro

Contract HO Drag 1004711/strategic plan 2013/2014	65.000
Contract HO DRAG 1005273 Training women's organisations MENA/Iran	25.000
Total donations	<u>90.000</u>

Hivos donations per project 1004711, total contribution 195.000 euro 2011/2014:

	Projected budget 2011/4	Spend 2013	Spend 2012
Expand access to misoprostol partners (A6)	2.500,00	-	-
Overcome blockages in MENA (A4)	3.092,25	-	2.298,00
Deep penetration (A2)	24.534,00	2.432,00	5.878,00
Research web (B6)	2.116,00	289,00	2.151,00
Networking with partners (B5)	13.710,00	4.220,00	3.570,00
Conferences	-	-	4.158,00
General organisational expenses (including helpdesk)	150.000,00	31355,00	42.642,00
Helpdesk meeting	-	15.000,00	-
Visibility website/rebuild (B7)	3.018,75	12.288,00	-
Research hubs (A3)	3.414,00	-	-
Linkage socialjustice/youth culture (B4)	3.440,00	-	3.613,00
Safe abortion hotlines and trainings (B2)	32.711,00	4.397,00	3.103,00
Tech tools (B3)	5.491,00	-	2.860,00
Total	244.027,00	75.388,00	70.273,00

Hivos donation 1005273, training partners MENA

24.143

6. Expenditures

In 2013 some project were ended, such as the Indonesian hotline campaign as the local Indonesian groups have been able to fundraise for the costs of the hotline themselves as well as the hotline in Kenya has found other resources for 2014. Some campaigns that were budgeted for 2013 did not take place because of a lack of time and partners. In this year we focused on increased outreach in the MENA region. This started with the ship's campaign in Morocco in October 2012 and we continued outreach with training women's organizations in Iran, Iraq, Lebanon, Syria, Turkey, Tunisia and Palestine.

Internal organisation

The Director of Women on Waves is Rebecca Comperts. 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, gynaecologist Flevovziekenhuis

Dr. Steve Chapman, director research PSI

Professor Cees Hamelink, professor Health, Globalization and human rights at the VU (2014)

During the strategic meeting with Women on Web and Women's Walleet in 2011, it was decided that the organisations would increase communication between all their programs, and collaborate more for 2012 till 2014. 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.