



Stichting Let's Adopt International

d.d. 2 October 2020

Report Drawn Up For:

Stichting Let's Adopt International
in
Amsterdam

ANNUAL ACCOUNT FOR THE PERIOD OF
JANUARY 1ST 2019 UNTIL DECEMBER 31ST 2019



Stichting Let's Adopt International

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Stichting Let's Adopt International

Management Of
Stichting Let's Adopt International
Zamenhofstraat 150
1022 AG Amsterdam

Monnickendam, October 2 2020

Dear Management,

According to your assignment we composed the annual report for the year 2019 as enclosed herein.

General Remarks

The Report Year ended with a negative result of 360 Euro as opposed to a profit of 8,323 Euro for the previous year. By achieving this the capital of the foundation on December 31st 2019 consisted of a positive amount of 3,486 Euro.
All income of the foundation was, after deduction of costs as housing, promotion and other overhead, used for the purposes of the foundation as specified in it's articles of association.

Administrative Office
LabAdmin B.V.

P.J. Jong Bec
Managing Director



Stichting Let's Adopt International

BALANCE PER 12/31/19

ASSETS

	2019		2018
	€		€
<u>Fixed Assets</u>			
Inventory	12.480		-
		12.480	-
<u>Current Assets</u>			
Debtors	-		-
Other Assets	-		-
		-	-
Liquid Assets			
	9.502		92.939
	<u>21.982</u>		<u>92.939</u>

L.E.S. Administratiekantoor is onderdeel van LabAdmin B.V.

Adres: Kerkstraat 50a • 1141 BJ Monnickendam • Tel +31-(0)299-650900 • E-mail info@labadmin.nl • Web www.labadmin.nl
K.v.K. nr: 64508455 • BTW.nr: NL 8556.96.904.B.01 • Beconnr.: 419862 • Bank: Rabobank • IBAN: NL12 RABO 0324 5663 01



Stichting Let's Adopt International

BALANCE PER 12/31/2018

	2019		2018	
	€		€	
Foundation Capital	<u>3.486</u>	3.486	<u>3.846</u>	3.846
<u>Short Debts</u>				
Creditors	11.328		85.593	
Other Taxes	-		-	
Other Liabilities	<u>7.168</u>		<u>3.500</u>	
		<u>18.496</u>		<u>89.093</u>
		<u>21.982</u>		<u>92.939</u>



Stichting Let's Adopt International

PROFIT AND LOSS STATEMENT

	2019	2018
	€	€
Income Donations/Sponsoring	695.613	878.666
Direct/Veterinary Costs	<u>330.783</u>	<u>514.701</u>
Gross Profit	<u>364.830</u>	<u>363.965</u>
Off: Management/Office Costs	106.736	106.880
Animal Boarding	136.380	128.921
Promotional Costs	87.858	74.375
Other Costs	<u>13.076</u>	<u>14.218</u>
Total Costs	344.050	324.394
Net Result	<u>20.780</u>	<u>39.571</u>
Financial Costs	<u>21.140</u>	<u>31.248</u>
Net Result Before Taxes	<u>360-</u>	<u>8.323</u>

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Stichting Let's Adopt International

General Explanations

Activities

Stichting Let's Adopt International has the purpose of developing the following activities:
To assist, promote and support the protection, shelter and (permanent) relocation of animals as well as human information activities of animal welfare organizations worldwide.

Financial Year

The financial year of the foundation runs from January 1st until December 31st.

Approval

In Article 6.5 as stated in the articles of association it is specified that the annual report must be approved by the management of the foundation within 5 months after ending of the financial year. In this case the annual report over the year 2019 was approved on October 2nd, 2020.

Principles Of Accounting

General Principles

The Annual Account is based on historical costs. Assets and Liabilities were valued against nominal values, unless it is mentioned otherwise.

Principles Of Valuation

Assets

The assets were valued at nominal value, if necessary after deduction of a provision for financial risks. All claims have a duration with a maximum of one year.

Debts

The debts were valued at nominal value and have an expected duration with a maximum of one year.



Stichting Let's Adopt International

Principles Of Results

The result is calculated as the difference between the net income and all costs attached and/or appearing as a result of the obtaining of such income. The costs are calculated according to general approved accounting principles.

Profits are earned in the year in which the income has been realized. Losses are deducted during the year in which these can be foreseen.

Other income and costs are calculated in the period where they appear.

Value Added Tax

Stichting Let's Adopt International is not submitted to value added taxes. Therefore all costs have been, as far as they were submitted to value added taxes, increased with the applicable amount of such taxes.



Stichting Let's Adopt International

SPECIFICATIONS OF THE BALANCE SHEET

	2019	2018
<u>Assets</u>		
<i>Fixed Assets</i>		
Inventory	12.480	-
<i>Current Assets</i>		
Other Assets	-	-
<i>Liquid Assets</i>		
ING Bank	579	26.261
Paypal Account	8.923	66.678
	9.502	92.939
The liquid assets are at free disposal.		
<u>Liabilities</u>		
<i>Foundation Capital</i>		
As per Januari 1st	3.846	4.477-
Profit/loss during bookyear	360-	8.323
As per December 31st	3.486	3.846
<i>Short Debts</i>		
Creditors	11.328	85.593
Other Taxes	-	-
Other Liabilities	7.168	3.500
	18.496	89.093

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Stichting Let's Adopt International

SPECIFICATIONS OF THE PROFIT AND LOSS STATEMENT

	2019 €	2018 €
<u>Income</u>		
Income from donations	<u>695.613</u>	<u>878.666</u>
<u>Costs</u>		
<i>Direct/Veterinary Costs</i>		
Veterinary Costs	150.980	242.766
Animal Care Costs	<u>179.803</u>	<u>271.935</u>
	330.783	514.701
<i>Management/Office Costs</i>		
Management Costs	82.836	83.926
Office Overhead	18.489	15.494
Insurances	-	-
Accountancy And Legal Advice	<u>5.413</u>	<u>7.460</u>
	106.738	106.880
<i>Animal Boarding</i>		
Rent for animalshelters	136.380	128.921
Other Housing Costs	<u>-</u>	<u>-</u>
	136.380	128.921
<i>Promotional Costs</i>		
Advertising Costs	87.841	73.437
Other Promotional Costs	<u>17</u>	<u>938</u>
	87.858	74.375
<i>Other Costs</i>		
Travel Costs	7.976	10.942
Car Costs/Rental Vehicles	-	1.495
Miscellaneous Costs/Donations	<u>5.100</u>	<u>1.781</u>
	13.076	14.218

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Stichting Let's Adopt International

SPECIFICATIONS OF THE PROFIT AND LOSS STATEMENT

	2019 €	2018 €
<i>Financial Costs</i>		
Paypal Costs	20.511	30.816
Other Bank Costs	628	432
Currency Results	-	-
	<hr/> 21.139	<hr/> 31.248

Company Taxes

No taxes are liable because it is not the purpose of the foundation to earn profits nor is it the purpose to compete economically with other parties.



Stichting Let's Adopt International

Minutes of a meeting of the board of directors held by electronic means on October 4th, 2020.

The following officers were present:

Chairperson

Treasurer

Secretary

1. The financial statements for the year/period ending December 31, 2019 were considered.
2. It was resolved that the accounts be and are hereby approved.

There being no further business, the meeting was closed.

.....
Secretary

.....
Date