



Stichting Let's Adopt International

d.d. March 9th, 2021

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, March 9, 2021

Dear Management,

According to your assignment we composed the annual report for the year 2020 as enclosed herein.

General Remarks

The Report Year ended with a positive result of 4,793 Euro as opposed to a loss of 360 Euro for the previous year. By achieving this the capital of the foundation on December 31st 2019 consisted of a positive amount of 8,279 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 12/31/20

ASSETS

	2020		2019	
	€		€	
<u>Fixed Assets</u>				
Inventory	<u>9.752</u>	9.752	<u>12.480</u>	12.480
<u>Current Assets</u>				
Debtors	-		-	
Other Assets	<u>-</u>	-	<u>-</u>	-
Liquid Assets	<u>14.757</u>		<u>9.502</u>	
	<u>24.509</u>		<u>21.982</u>	



Stichting Let's Adopt International

BALANCE PER 12/31/2020

	2020		2019	
	€		€	
Foundation Capital	<u>8.277</u>	8.277	<u>3.486</u>	3.486
<u>Short Debts</u>				
Creditors	10.874		11.328	
Other Taxes	-		-	
Other Liabilities	<u>5.358</u>		<u>7.168</u>	
		<u>16.232</u>		<u>18.496</u>
		<u>24.509</u>		<u>21.982</u>



Stichting Let's Adopt International

PROFIT AND LOSS STATEMENT

	2020	2019
	€	€
Income Donations/Sponsoring	1.109.631	695.613
Direct/Vetenary Costs	<u>641.375</u>	<u>330.783</u>
Gross Profit	<u>468.256</u>	<u>364.830</u>
Off: Management/Office Costs	87.349	106.736
Animal Boarding	142.815	136.380
Promotional Costs	161.385	87.858
Other Costs	<u>30.154</u>	<u>13.076</u>
Total Costs	421.703	344.050
Net Result	<u>46.553</u>	<u>20.780</u>
Financial Costs	<u>41.762</u>	<u>21.140</u>
Net Result Before Taxes	<u>4.791</u>	<u>360-</u>



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 2020 was approved on April 1st, 2021.

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

	2020	2019
<u>Assets</u>		
<i>Fixed Assets</i>		
Inventory	<u>9.752</u>	<u>12.480</u>
<i>Current Assets</i>		
Other Assets	-	-
<i>Liquid Assets</i>		
ING Bank	-	579
Transferwise	1.340	-
Paypal Account	<u>13.417</u>	<u>8.923</u>
	13.417	9.502
The liquid assets are at free disposal.		
<u>Liabilities</u>		
<i>Foundation Capital</i>		
As per Januari 1st	3.486	3.846
Profit/loss during bookyear	<u>4.791</u>	<u>360-</u>
As per December 31st	8.277	3.486
<i>Short Debts</i>		
Creditors	10.873	11.328
Other Taxes	-	-
Other Liabilities	<u>5.358</u>	<u>7.168</u>
	16.231	18.496



Stichting Let's Adopt International

SPECIFICATIONS OF THE PROFIT AND LOSS STATEMENT

	2020 €	2019 €
<u>Income</u>		
Income from donations	<u>1.109.631</u>	<u>695.613</u>
<u>Costs</u>		
<i>Direct/Veterinary Costs</i>		
Veterinary Costs	202.257	150.980
Animal Care Costs	<u>397.785</u>	<u>179.803</u>
	600.042	330.783
<i>Management/Office Costs</i>		
Management Costs	60.045	82.836
Office Overhead	13.742	18.489
Accountancy And Legal Advice	<u>13.562</u>	<u>5.413</u>
	87.349	106.738
<i>Animal Boarding</i>		
Rent for animalshelters	142.815	136.380
Other Housing Costs	<u>-</u>	<u>-</u>
	142.815	136.380
<i>Promotional Costs</i>		
Advertising Costs	159.883	87.841
Other Promotional Costs	<u>1.502</u>	<u>17</u>
	161.385	87.858
<i>Other Costs</i>		
Travel Costs	21.881	7.976
Car Costs/Rental Vehicles	579	-
Miscellaneous Costs/Donations	<u>7.694</u>	<u>5.100</u>
	30.154	13.076



Stichting Let's Adopt International

SPECIFICATIONS OF THE PROFIT AND LOSS STATEMENT

	2020 €	2019 €
<i>Financial Costs</i>		
Paypal Costs	41.402	20.511
Other Bank Costs	360	628
Currency Results	-	-
	41.762	21.139

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.

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Secretary

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Date