

**Stichting “GLOBAL INITIATIVE ON  
PSYCHIATRY”- an International  
Foundation for the promotion of humane,  
ethical, and effective mental health care  
throughout the world**

Report for the year 2011

FOR IDENTIFICATION PURPOSES ONLY  
BDO Audit & Assurance B.V.

date - 1 MEI 2012

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A handwritten signature in blue ink, consisting of a stylized 'M' followed by a vertical line and a hook, positioned over the dotted line for initials.



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## Director's Report

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### General

Global Initiative on Psychiatry (GIP) is an international not-for profit organization that seeks to promote humane, ethical and effective mental health care throughout the world and to support a global network of individuals and organizations to develop, advocate for, and carry out the necessary reforms.

The foundation Global Initiative on Psychiatry (Hilversum, the Netherlands) was originally founded in 1980 in Paris as a temporary organization with the name International Association on Political Use of Psychiatry. However because the political abuse of psychiatry in countries such as the USSR and Romania continued, the temporary status became a more permanent one and by the time the abuses came to a halt the association had established itself as a legal entity at the Chamber of Commerce in Amsterdam. In 1993 the organization was re-registered as a foundation with the name Geneva Initiative on Psychiatry. At the occasion of its 25th anniversary, on February 1, 2005 the name changed from Geneva initiative on Psychiatry to Global Initiative on Psychiatry.

Starting in 2000, GIP established a number of daughter organizations that gradually took over part of the work from the Hilversum office. The ultimate goal was to establish independent legal entities, which was achieved in 2005. From that year onwards, GIP was comprised of a network of independent foundations located in The Netherlands (GIP-Hilversum), Bulgaria (GIP-Sofia), Georgia (GIP-Tbilisi), Lithuania (GIP-Vilnius) and the United Kingdom (GIP/Hamlet-UK). The foundations were independent, yet were linked together in a federative structure overseen by GIP's General Board. Each foundation generated its own annual financial report including an auditor's report. However, until the fall of 2011 GIP-Hilversum functioned as the headquarters of the organization and the board of GIP-Hilversum was identical to that of the Federation Council.

### The year 2011: entering a new phase

The final turnaround came in November 2011, when the Federation Council decided to disconnect the Federation GIP from GIP-Hilversum. A new board for GIP-Hilversum was formed, the chairman of which became a member of the Federation Council (just like the chairpersons of the other federation members). By doing so, GIP-Hilversum was - at least technically equalized - with the other GIP offices and a new period started in which equal members form together a Federation GIP that will continue to promote ethical and human mental health across the globe. The full consequences of this change will be felt in the years to come, when GIP-Hilversum has adapted itself to this new role (among others by focusing more on mental health issues in The Netherlands itself next to the work in underdeveloped countries) and the Federation has acquired an independent financial base and also has developed activities that do not compete with its members but can be considered complimentary.

In 2011, the global economic crisis continued to affect the functioning of GIP. Although a five-year grant from the Dutch Ministry of Development Aid for the period 2011-2015 provided a more reliable and steady financial base, the income from this project is not sufficient to cover the costs of running the office and thus the quest for new funding sources continued unabatedly. The second economic recession that started in late 2011 increased our fears that in the long run funding for mental health programs and development aid would be further reduced, thereby forcing us to consider once again our strategies and priorities.

### **Activities**

The five-year project funded by the Dutch Ministry of Development Aid (MFS budget line) started in the beginning of 2011, in a consortium with WorldGranny and led by the Medical Committee Netherlands-Vietnam. The focal countries of this project are, alphabetically, Georgia, Laos, Sri Lanka, Tajikistan and Vietnam. By the end of 2011 in most of these countries activities were well under way, in three of them – Georgia, Sri Lanka and Tajikistan – building upon the many years of investment in the field of mental health care reform. The MFS project greatly enhanced our versality in these countries, and in Georgia it wonderfully coincided with a complete reform of the mental health care services in the country initiated in the fall of 2011.

Also in other countries our work continued, in spite of the difficult financial situation. Our main focuses remained Mental Health and Human Rights (including issues related to prison mental health and forensic psychiatry), Community Mental Health, User & Relative Involvement, Intellectual Disability and Mental Health and HIV/AIDS.

### **Future outlooks**

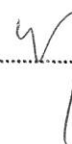
For the year 2012, the outlooks are diverse. As in 2011, the global economic crisis will continue to affect our work, yet at the same time a certain degree of financial stability will help us to look for alternative funding sources and funding strategies, preparing us for the period after the MFS grant has come to an end. Also, this relative stability will help us to implemented the operational separation of GIP-Hilversum with the Federation GIP and develop a separate financial base for F-GIP. All in all, we remain optimistic and committed to the goals as worded in the mission and vision of our organization.

Robert van Voren,  
Chief Executive  
March 2012

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### Balance sheet as at 31 December 2011

	<i>notes</i>	2011 €	2010 €
<b>Fixed assets</b>			
Tangible fixed assets	1	334.838	410.446
<b>Current assets</b>			
Accounts receivable	2	318.688	256.693
Cash at bank and in hand	3	83.139	64.770
<b>Total current assets</b>		<b>401.827</b>	<b>321.463</b>
<b>TOTAL</b>		<b><u>736.665</u></b>	<b><u>731.909</u></b>
<b>Equity</b>	4	210.810	209.093
<b>Current liabilities</b>	5	525.855	522.816
<b>TOTAL</b>		<b><u>736.665</u></b>	<b><u>731.909</u></b>

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**Statement of revenue and expenditure 2011**

	<u>notes</u>	2011 €	2010 €
<b>Income</b>	6	1.906.723	1.229.791
<b>Project Costs</b>	7	<u>1.869.082</u>	<u>1.150.837</u>
		37.641	78.954
Wages and Salaries	8	325.857	420.788
Depreciations	9	1.779	2.640
Other staff costs	10	18.445	28.992
Accommodation expenses	10	41.232	31.496
Operating expenses	10	11.389	158
Car expenses	10	13.660	15.421
Office expenses	10	52.862	58.436
General expenses	10	19.025	24.515
Allocated project costs	10	449.042-	351.932-
<b>Total operating costs</b>		<u>35.207</u>	<u>230.514</u>
<b>Operating result</b>		2.434	151.560-
Interest income and similar income	11	516	786
Interest charges and similar expense	12	<u>1.233-</u>	<u>1.126-</u>
<b>Financial result</b>		<u>717-</u>	<u>340-</u>
<b>Net result</b>		<u><u>1.717</u></u>	<u><u>151.900-</u></u>

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## Notes to the financial statements for the year 2011

### General

#### Accounting principles

The financial statements are prepared in accordance with the guidelines for small companies, section C1 for not-for-profit organisations.

#### The use of estimates

The preparation of the financial statements requires the management to form opinions and to make estimates and assumptions that influence the application of principles and the reported values of assets and liabilities and of income and expenditure. The actual results may differ from these estimates. The estimates and the underlying assumptions are constantly assessed. Revisions of estimates are recognised in the period in which the estimate is revised or in future periods for which the revision has consequences.

### Principles for the valuation of assets and liabilities and the determination of the result

#### General

The principles applied in respect of the valuation of assets and liabilities and determination of the result are based on historical

Inssofar as not stated otherwise, monetary assets and liabilities are shown at nominal value.

The income and expenditure are accounted for in the period to which they relate.

#### Difference in rate of exchange

Foreign currency balance sheet items are all translated at the exchange rate applicable on balance sheet date. Foreign currency profit and loss account items are translated at the exchange rate applicable on transaction date.


#### Tangible fixed assets

Tangible fixed assets are stated at acquisition costs less depreciation calculated on a straight-line basis over the estimated useful life.

Depreciation is calculated according to the straight-line method on the basis of useful life taken in account the residual value.

The rates of depreciation are:

Inventory 10% and 33%

Due to the fact that the residual value of the buildings is at least equal to the  ation has taken place.

#### Accounts receivable

Receivables are stated at nominal value less a provision for doubtful debts.

Provisions are set up on the basis of an individual assessment of whether the debt is bad or doubtful.

#### Employee Benefit

##### Defined contribution plans

Obligations for contributions to defined contribution pension plans are recognised as an expense in the income statement as incurred.

**Balance sheet as at 31 December 2011**

**Fixed assets**

*1 Tangible fixed assets*

	2011 EUR	2010 EUR
Buildings	332.934	408.379
Inventory	<u>1.904</u>	<u>2.067</u>
	<u><b>334.838</b></u>	<u><b>410.446</b></u>

**Buildings**

As at 31 December 2011 the buildings consist of:

Year of  
acquisition

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2005	GIP office Vilnius (Lithuania)	149.464 *)
2006	GIP office Sofia (Bulgaria)	40.424
2006	GIP office Tbilisi (Georgia)	68.111
2006	Expert and info center Chisinau (Moldova)	27.883 *)
2006	Guesthouse / office Blagoevgrad (Bulgaria)	47.052 *)
		<u><b>332.934</b></u>

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\*) These buildings are on sale. It is expected that sales proceeds will exceed  
Guesthouse Vilnius has been sold at August 2011 for the amount of € 91,230  
guesthouse was € 75,445, the profit on sale € 15,785 minus costs € 3,750 ha  
"Result on sale".



The development is presented as follows:

	Buildings EUR	Inventory EUR	Total EUR
<b>Balance as at 1 January 2011</b>			
Actual cost	408.379	78.039	486.418
Accumulated depreciation	0	-75972	-75972
Book value	<u><b>408.379</b></u>	<u><b>2.067</b></u>	<u><b>410.446</b></u>
Movements in book value	-75445	-1.942	-77.387
Depreciations	0	1.779	1.779
Balance	<u><b>-75.445</b></u>	<u><b>-163</b></u>	<u><b>-75.608</b></u>
<b>Balance as at 31 December 2011</b>			
Actual cost	332.934	76.097	409.031
Accumulated depreciation		-74.193	-74.193
Book value	<u><b>332.934</b></u>	<u><b>1.904</b></u>	<u><b>334.838</b></u>



**Current assets**

**2 Accounts receivable**

*Other accounts receivable and accrued income*

**2011  
EUR**



Advances	7.500	6702
Receivable employees	6.382	3.652
Current account GIP-Sofia	608	722
Prepayment other	6.747	2.636
Subsidy other projects to be received	297.200	242.133
Tickets	251	848
	<u>318.688</u>	<u>256.693</u>

**3 Cash at bank and in hand**

**2011  
EUR**

**2010  
EUR**

ABN AMRO Bank N.V.	59.921	9.302
Postbank	10.097	43.886
Other banks	5.938	5.214
Deposits	4.624	3.952
Cash	2.559	2.416
	<u>83.139</u>	<u>64.770</u>

The liquid assets are available on demand.

**4 Equity**

**2011  
EUR**

Balance as at 1 January	209.093
Result 2011	1.717
	<u>210.810</u>

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**5 Current liabilities**

	2011 EUR	2010 EUR
Creditors	86.169	
Project liabilities	171.384	
Taxes and social security premiums	8.723	9.834
Other current liabilities and deferred income	259.579	274.418
	<u>525.855</u>	<u>522.816</u>



**Project liabilities**

	2011 EUR	2010 EUR
<b>MFS II project</b>		
Balance as at 1 January	-210	
Subsidy	525.076	
Direct project costs	-314.308	
Allocated project costs	-107.934	0
Result on closed projects	0	0
	<u>102.624</u>	<u>0</u>



**Other projects**

Balance as at 1 January	119.851	321.060
Subsidy	1.344.006	1.150.839
Direct project costs	-1.070.582	-1.010.482
Allocated project costs	-341.102	-351.932
Result on closed projects	16.587	10154
	<u>68.760</u>	<u>119.639</u>
	<u>171.384</u>	

**Taxes and social security premiums**

	2011 EUR	2010 EUR
Payroll tax	<u>8.723</u>	<u>9.834</u>

**Other current liabilities and deferred income**

	2011 EUR	2010 EUR
Temporary staff	18.300	27.979
Other	7.290	3.136
Project costs	183.900	158.000
Short term loans to GIP	-	22.000
Accountant (annual and project reports)	10.000	19.669
Holiday allowances liability	11.406	12.812
Interest and bank charges	-	72
Current account GIP Vilnius	16.629	0
Current account GIP Tbilisi	12.054	30.750
	<u>259.579</u>	<u>274.418</u>

**Off-balance sheet assets and commitments**



***Memorandum obligations***

Long - term unconditional obligations have been entered into in respect of rent and operating lease. The resulting obligations as at 31 December 2011 amounted to EUR 101.290. In respect of the rent a bank guarantee was issued at the end of 2011 Eur 3.918.

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**Profit and loss account for the year 2010**

<b>6 Income</b>	<b>2011 EUR</b>	<b>2010 EUR</b>
Subsidy MFS II	525.076	0
Subsidy other projects	1.344.006	1.150.839
Own Contribution	-71.494	-35.000
Gifts	113.687	117.716
Project results	-16.587	-3.764
Result on sale Guesthouse Vilnius	12.035	0
	<u>1.906.723</u>	<u>1.229.791</u>

Note: As was foreseen the year 2010 was very lean with TMF just finished and MFS not yet started - while project subsidies in 2011 were stabilized due to the ongoing projects and the new MFS II from the NL Ministry of Foreign Affairs.

**7 Project costs**

**2011  
EUR**



Direct project costs MFS II	422.242	0
Direct project costs other projects	1.411.684	1.362.414
Movement in project liabilities	35.156	-211.577
	<u>1.869.082</u>	<u>1.150.837</u>

**8 Wages and salaries**

**2011  
EUR**

**2010  
EUR**

Wages and salaries	261.820	348.629
Social security charges	64.037	72.159
	<u>325.857</u>	<u>420.788</u>

**Wages and salaries**

**2011  
EUR**

**2010  
EUR**

Salaries	218.973	279.316
Holiday allowance	18.837	23.888
Mutation holiday allowance liability	-1.362	-1.543
Sickness benefits received	0	0
Temporary staff	25.372	46.968
	<u>261.820</u>	<u>348.629</u>

**Salary chief executive**

Salary of chief executive in 2011 is € 98,091

**Average number of employees**

Average staff in fulltime equivalents for 2011 is 4.6 (2010: 6.39), of which p (2010: 2.32) and other staff 2 (2010: 4.07).



*Social security charges*

	2011 EUR	2010 EUR
Social security	32.691	39.943
Pension insurance	31.346	32.216
	<u>64.037</u>	<u>72.159</u>

**9 Depreciations**

*Depreciation of tangible fixed assets*

	2011 EUR	2010 EUR
Inventory	<u>1.779</u>	<u>2.640</u>

**10 Other costs**

*Other costs*

	2011 EUR	2010 EUR
Compensation travel expenses	3.638	4.642
Travel and accommodation expenses	504	1.277
Board expenses	7.816	13.811
Occupational disability insurance	5.458	7.602
Other staff costs	1.029	1.660
	<u>18.445</u>	<u>28.992</u>

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*Accommodation expenses*

	2011 EUR	2010 EUR
Rent	19.048	18.895
Energy costs	4.443	4.764
Other accommodation costs	6.950	5.109
Cleaning	913	1.313
Taxation	719	799
Security	606	561
Costs for sale Ogynskio and moving out of GIP-V	8.553	55
	<u>41.232</u>	<u>31.496</u>

*Operating expenses*

	2011 EUR	2010 EUR
Public relations / promotion	<u>11.389</u>	<u>158</u>

\*) PR/promotional costs cover the MHR (for our second journal no project was found), key flash drivers for the next annual report (saving printing costs) and maintenance of our website.

*Car expenses*


	2011 EUR	2010 EUR
Lease	13.585	14.734
Fuel	6488	6808
Other car expenses	390	648
Maintenance	43	77
Charged on car expenses	-6.846	-6.846
	<u>13.660</u>	<u>15.421</u>

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*Office expenses*

	2011 EUR	2010 EUR
Telephone	26.339	24.353
Maintenance computers	17.953	17.398
Printing	5.997	12.936
Publications and subscriptions	714	878
Postage	1.136	1.853
Office supplies	723	1.018
	<u>52.862</u>	<u>58.436</u>

*General expenses*

	2011 EUR	2010 EUR
Accountancy	10.115	19.889
Salary records	1.075	1.642
Other advice	6.195	1.821
Insurance	1.047	744
Other general expenses	593	419
	<u>19.025</u>	<u>24.515</u>

*Allocated project costs*

	2011 EUR	2010 EUR
<b>MFS II project</b>		
Costs of staff	-107.934	0
Other costs	0	0
<b>Other projects</b>		
Costs of staff	-306.146	-343.280
Other costs	-34.962	-8.652
	<u>-449.042</u>	<u>-351.932</u>

The allocated project costs relates to organisational costs which are direct related to projects and included in the direct project costs.

**11 Interest income and similar income**

	2011 EUR	2010 EUR
Interest	494	615
Exchange differences	22	171
	<u>516</u>	<u>786</u>

**12 Interest charges and similar expenses**

	2011 EUR	2010 EUR
Bank charges	<u>1.233-</u>	<u>1.126-</u>



Hilversum, 18 April 2012

Stichting "GLOBAL INITIATIVE ON PSYCHIATRY" - an International Foundation for the promotion of humane, ethical, and effective mental health care throughout the world

**Chief Executive,**

R. van Voren

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Global Initiative on Psychiatry, Hilversum

Aansluiting Projecten GB

APPENDICES - FINANCIAL OVERVIEW PROJECTS 2010

Nr	Name project	Donor	GB 33-35**		GB 3000		GB 33-34**		GB 35**		Closing Subsidies 2011	Closing project cost 2011	Closing Allocated 2011
			Costs till 31-12-2010	Subsidies till 31-12-2010	controle	Projects on balance 31-12-2010	Subsidies 2011	Direct project cost 2011	Allocated cost 2011	Result 2011			
<b>ONGOING PROJECTS</b>													
<b>MFS II - TEA Alliance</b>													
5072	MFS II MH & HIV Global challenge	Min Buza	210	-	-210								
5073	MFS Georgie	Min Buza				210-	52.237	10.134	63.261				21.368-
5074	MFS Laos	Min Buza					181.861	177.346	9.788				5.273-
5075	MFS Sri Lanka	Min Buza					33.066	2.358	2.358				21.426
5076	MFS Tajikistan	Min Buza					59.518	31.791	11.041				16.686
5077	MFS Vietnam	Min Buza					99.197	52.996	10.266				35.935
	<b>Total MFS II project</b>	<b>Min Buza</b>	<b>210</b>	<b>-</b>	<b>-210</b>	<b>210-</b>	<b>525.076</b>	<b>314.308</b>	<b>107.934</b>				<b>102.624</b>
<b>Other projects</b>													
0320	Early intervention	EU	69.570	74.106	4.536		52.515	38.694	16.740				1.617
1043	Study visits NL Georgian delegations	other					11.000	11.001					1-
1071	Forensic Psychiatry Development	MATRA	169.485	185.900	16.415		64.000	53.891	21.618				4.906
1072	Rehab & reintegration of prisoners	EU-partner					12.250	5.017	4.000				3.233
1073	Domestic Violence Georgia	other					23.200	446					22.754
1074	Community mental health project	MATRA	245.550	252.000	6.450		178.000	132.005	52.887				442-
1081	Follow up preparation Matra Community MH	other	22.966	19.434	-3.532		3.726	5.943	1.200				807-
1084	Georgia Juvenile Delinquency	other	45.770	48.924	3.154		45.575	19.829	20.800				262-
1098	Dev. Of unified mental health training Georgia	other					31.756	23.187	7.200				4.946
1099	PLE Georgia	other											1.369
1575	History of Jews in Lithuania	other	1.752	2.000	248		700	2.317					1.369-
1576	Kaunas VMU	other						784					784-
1582	Development of lottery Lithuania	other	1.421	-	-1.421		1.421-						1.421-
1586	Training Forensic Psychiatry Rokiskes center	other	9.816	9.315	-501		501-						501-
15106	Eating Disorders Vilnius 2009	other	26.192	25.090	-1.102		2.500	424					974
1754	Dev. And Piloting Sheltered Housing	EU & OSI	193.537	208.889	15.352		74.923	60.439	21.378				8.459
1801	SVP Verpleeghuis	other	-	1.500	1.500								1.500
2206	Support to Integra (NGO)	other	1.064	1.000	-64								64-
2418	Development of MH in TJ	other	921	-	-921								921-
2690	Djerela intellectual disabilities	other	56.299	50.628	-5.671		7.750	342					1.737
2805	Torture prevention and rehab Serbia	EU-partner	780	15.706	14.926		7.600	6.578	15.704				244
3203	Child and Adolescent mental health developer	FFG, e.a.	20.543	20.500	-43								43-
3204	Training security Curacao	other	73.016	74.718	1.702		3.958	5.559					101
3206	Child and Adolescent mental health Curacao	FFG, e.a.	18.316	28.040	9.724			8					9.716
3302	Sri Lanka Forensic Psychiatry	other	80.198	97.315	17.117		1.000		18.000				117
3307	Community mental health project	other	-	1.500	1.500		1.500	2.009					991
3401	Kenia Therapeutic Community	Cordaid	11.311	11.250	-61								61-
3402	Development mental health nursing Tanzania	other	1.709	1.709	-1.709								1.709-
3410	Assessment project Gambia	other	10.238	10.042	-196								196-
3411	Zimbabwe MH and HIV/AIDS	EU	65.324	93.822	28.498		91.956	90.780	30.004				331-
3412	Sierra Leone MH	other	2.108	-	-2.108		176.769	143.343	37.681				6.363-
3413	Prison MH Zambia	liberty	-	15.000	15.000		14.880	26.145	1.500				2.235
3414	Township Alexandra S.A.	other	-	-	0		30.000	23.635					6.365
3415	Kick off evenement Sinam	other	-	-	-		3.590	151					3.439
3416	MH Cape Town	other					15.000	12.000					3.000
5000	General donations	other	130.147	135.819	5.672								2.182
5002	Donations monasteries	other	19.300	19.875	575								575
5041	Maidis NL	other					50.330	46.750	8.813				5.233-

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Nr	Name project	Donor	Costs fill 31-12-2010	Subsidies fill 31-12-2010	controle	Projects on balance 31-12-2010	Subsidies 2011	Direct project cost 2011	Allocated cost 2011	Result 2011	Projects on balance 31-12-2011	Ongoing projects	Closing Subsidies 2011	Closing project cost 2011	Closing Allocated 2011
5050	Lab fam ondersteuning	other	-	-	0	-	5.200	-	5.200	-	-	-	-	-	-
5055	Fonds Psychische Gezondheid (main number)	FPG	-	-	-	-	-	-	-	-	-	yes	-	-	-
5063	Development Education project	EU, NCCO	379.598	382.104	2.506	2.506	9.341-	13.167-	-	-	6.331	yes	-	-	-
5066	Mental Health & HIV/AIDS EU Countries	partner in EU	42.118	45.614	3.496	3.496	33.606	7.644	29.029	-	429	yes	-	-	-
5228	GIP Hamlet development (UK)	other	294	-	294	294	-	72	-	-	222	yes	-	-	-
5229	GIP-USA	other	389	-	-389	389	-	651	-	-	1.040-	yes	-	-	-
5230	Follow up regionalization	other	47.703	39.083	-8.620	8.620-	9.364	11.182	-	-	10.439-	yes	-	-	-
5428	Publications program	other	48.215	48.706	491	491	-	-	-	-	491	yes	-	-	-
5431	Mental Health Reforms periodical	other	19.205	19.715	510	510	-	-	-	-	510	yes	-	-	-
5433	Book Rehabilitation & Recovering	other	-	-	-	-	6.000	3.534	-	-	2.466	-	-	-	-
5490	University Project NIS	other	-	-	-	-	1.260	4.930	-	-	3.670-	-	-	-	-
5491	Mel Sabshin Library	other	-	-	-	-	-	154	-	-	154-	-	-	-	-
5827	PSO/LWT 2011-2012	PSO	1.200	-	-1.200	1.200-	47.682	32.335	-	-	14.147	yes	-	-	-
5907	Institutional strengthening	other	483	-	-483	483-	-	-	-	-	483-	yes	-	-	-
	<b>Total other projects</b>		<b>1.815,951</b>	<b>1.937,595</b>	<b>121,644</b>	<b>121,644</b>	<b>994,757</b>	<b>755,888</b>	<b>291,754</b>		<b>68,761</b>				
<b>PROJECTS CLOSED IN 2011</b>															
1052	Prison Mental Health Development	Liberty	103,423	98,764	-4,659	4,659-	2,500	-	-	-	-	no	-	-	-
2140	Forensic Psychiatry Kaliningrad	MATRA	481,837	486,344	4,507	4,507	117,275	92,996	25,054	2,159-	0	no	101,264-	81,323-	22,100-
2143	CMH Training Oerenburg	FPG	-	2,500-	-2,500	2,500-	2,500	-	-	3,732	0-	no	603,619-	470,230-	129,657-
2416	Development of IGA	partner in EU	23,317	14,331	-8,986	8,986-	2,500	-	-	-	-	no	14,331-	10,517-	12,800-
2802	Community Mental Health project	MATRA	370,327	373,750	3,423	3,423	179,071	180,546	14,400	8,986-	0-	no	552,821-	486,073-	79,200-
5064	Cluster project community mental health	MATRA	212,533	220,405	7,872	7,872	47,903	41,147	9,900	4,728	0-	no	268,308-	226,230-	37,350-
5825	Internal capacity building GIP	Cordaid	151,449	150,000	-1,449	1,449-	349,249	314,690	49,354	1,448-	0-	no	150,000-	114,449-	37,000-
	<b>Total closed projects 2011</b>		<b>1,342,887</b>	<b>1,341,094</b>	<b>-1,793</b>	<b>1,793-</b>	<b>349,249</b>	<b>314,690</b>	<b>49,354</b>	<b>16,587-</b>	<b>0-</b>		<b>1,690,343-</b>	<b>1,388,823-</b>	<b>318,107-</b>
	<b>Total</b>		<b>3,159,047</b>	<b>3,278,689</b>	<b>119,642</b>	<b>119,642</b>	<b>1,869,083</b>	<b>1,384,885</b>	<b>449,042</b>	<b>16,587-</b>	<b>171,384</b>		<b>1,690,343-</b>	<b>1,388,823-</b>	<b>318,107-</b>

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BDO Audit & Assurance B.V.

date

1 MEI 2012

initials





## INDEPENDENT AUDITOR'S REPORT

To: the director and supervisory board of Stichting Global Initiative on Psychiatry

### Report on the financial statements

We have audited the accompanying financial statements 2011 of Stichting Global Initiative on Psychiatry, Hilversum, which comprise the balance sheet as at December 31, 2011, the profit and loss account for the year then ended and the notes, comprising a summary of the accounting policies and other explanatory information.

#### *Management's responsibility*

Management is responsible for the preparation and fair presentation of these financial statements and for the preparation of the management board report, both in accordance with generally accepted accounting policies in the Netherlands, including Guideline for annual reporting for small entities, section C "not-for-profit organizations". Furthermore management is responsible for such internal control as it determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditor's responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Opinion with respect to the financial statements*

In our opinion, the financial statements give a true and fair view of the financial position of Stichting Global Initiative on Psychiatry as at December 31, 2011 and of its result for the year then ended in accordance with generally accepted accounting policies in the Netherlands, including Guideline for annual reporting for small entities, section C "not-for-profit organizations".



**Report on other legal and regulatory requirements**

Further we report that the management board report, to the extent we can assess, is consistent with the financial statements.

Wognum, 1 May 2012

BDO Audit & Assurance B.V.  
on its behalf,

M.E. Jager RA

A large, stylized handwritten signature in blue ink, written over the text 'on its behalf,' and 'M.E. Jager RA'. The signature is highly cursive and loops around the text.