

Foundation Federation Global Initiative on Psychiatry
Lorentzweg 45-B
1221 EE Hilversum

CONCERNING THE YEAR 2013

dated 7 July 2014

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The Board of the
Foundation Federation Global Initiative on Psychiatry
Lorentzweg 45-B
1221 EE Hilversum

Amersfoort, 7 July 2014

Our ref.nr. : HS/RB
Filenr. : 21012/J

To the Board,

Please find here our report on the Foundation's annual financial statement for 2013.

GENERAL

Type of activities

The aim of the foundation is to promote humane, ethically sound and effective mental health care where this is needed and to support a worldwide network of people and organisations working to develop, advocate for and implement such reforms.

Creation of the Private Limited Company

The foundation was created on 22 October 2010.

BALANCE SHEET AS AT 31 DECEMBER 2013

(After allocation of the result)

	<u>31.12.2013</u>	<u>31.12.2012</u>
ASSETS	€	€
Current assets		
<u>Loans and advances</u>		
Debtors	<u>0</u>	<u>9 000</u>
<u>Liquid assets</u>	<u>7 769</u>	<u>167</u>
	<u>7 769</u>	<u>9 167</u>

For approval

The Board

LIABILITIES	31.12.2013 €	31.12.2012 €
Equity		
Capital	6 769	-908
	6 769	-908
Current liabilities		
Other debts and accrued liabilities	1 000	10 075
	1 000	10 075
	7 769	9 167

PROFIT AND LOSS STATEMENT 2013

	2013		2012	
	€	€	€	€
Revenues		30 639		33 900
Staff expenses	5 496		24 733	
Other expenses related to the objective	17 326		9 958	
Office and general expenses	140		114	
Total expenses		22 962		34 805
OPERATING RESULT		7 677		-905

For approval,

The Board,

NOTES CONCERNING THE BALANCE SHEET AND PROFIT AND LOSS STATEMENT

VALUATION PRINCIPLES FOR THE BALANCE SHEET

General

The principles for valuation and determination of the result are the same as for the previous year. Unless stated otherwise, the assets and liabilities are recorded at nominal value and balance sheet entries in foreign currencies are converted at the conversion rate applicable on the balance sheet date.

Loans and advance, liquid assets, debts and accrued assets and liabilities

These items are recorded at nominal value; in the process of valuation of loans and advances a provision is made for potential irrecoverability. This provision is determined on a case by case basis. Unless stated otherwise, the current assets are freely available.

PRINCIPLES FOR THE DETERMINATION OF THE RESULT

General

Income and expenditure are allocated to the year that they are related to and are determined on the basis of the above-mentioned valuation principles. Profits are entered into the accounts to the extent that they were realised on the date of the balance sheet. Losses and risks that originate from before the end of the reporting year are taken into account when they are foreseeable and estimable.

Revenues

The term Income relates to all donations received during the reporting year.

NOTES CONCERNING THE BALANCE SHEET

	<u>31.12.2013</u>	<u>31.12.2012</u>
	€	€
<u>LOANS AND ADVANCES</u>		
<u>Debtors</u>		
GIP Hilversum (contribution GIP-Tbilisi)	0	3 000
GIP-Sofia	0	3 000
GIP-Vilnius	0	3 000
Total	<u>0</u>	<u>9 000</u>
<u>LIQUID ASSETS</u>		
ING bank	7 769	167
Total	<u>7 769</u>	<u>167</u>
<u>EQUITY</u>		
<u>Capital</u>		
The following changes in capital took place :		
Balance at the beginning of the financial year	-908	-3
Operating result for the financial year	7 677	-905
Balance at the end of the financial year	<u>6 769</u>	<u>-908</u>
<u>CURRENT LIABILITIES</u>		
<u>Other debts and accrued liabilities</u>		
Credit institution	0	0
GIP-Hilversum	0	8 674
Other	1 000	1 401
Total	<u>1 000</u>	<u>10 075</u>

NOTES CONCERNING THE PROFIT AND LOSS STATEMENT

	<u>2013</u>	<u>2012</u>
	€	€
<u>Revenues</u>		
Contributions GIP	18 246	18 000
Contributions and other revenues	12 393	15 900
Total	<u>30 639</u>	<u>33 900</u>
 <u>EXPENSES</u>		
<u>Staff expenses</u>		
Salaries	5 496	24 733
Hiring	0	0
Pension premiums / allocations	<u>5 496</u>	<u>24 733</u>
<u>Other expenses related to the objective</u>		
Board expenses	3 630	0
Publications	673	0
Travel and accommodation costs	12 270	9 143
Consultation expenses	0	815
Computerisation	753	0
Total	<u>17 326</u>	<u>9 958</u>
 <u>Office and general expenses</u>		
Telephone	0	0
Bank expenses	105	90
Other office and general expenses	35	24
Total	<u>140</u>	<u>114</u>