

**STICHTING TER ONDERSTEUNING VAN
UNIDROIT/ FOUNDATION FOR THE SUPPORT OF
UNIDROIT
LOCATED, 'S-GRAVENHAGE
ANNUAL REPORT 2020**

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Baker Tilly (Netherlands) N.V.
Entrada 303
PO Box 94124
1090 GC Amsterdam

T: +31 (0)20 644 28 40
F: +31 (0)20 646 35 07

amsterdam@bakertilly.nl
www.bakertilly.nl

KvK: 24425560

Stichting ter ondersteuning van Unidroit/ Foundation
for the Support of Unidroit
Alexander Gogelweg 21
2517 JD 'S-GRAVENHAGE

Date
June 28, 2021

Reference
R20.085 DF/SB 376781

Dear Sirs/Madams,

ACCOUNTANT'S COMPILATION REPORT

The financial statements of Stichting ter ondersteuning van Unidroit/ Foundation for the Support of Unidroit, 's-Gravenhage, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2020 and the statement of activities for the year then ended with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, 'Compilation engagements', which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Stichting ter ondersteuning van Unidroit/ Foundation for the Support of Unidroit. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

For further information on the nature and scope of a compilation engagement and the VGBA we refer to www.nba.nl/uitleg-samenstellingsverklaring.

Accountants



Amsterdam, June 28, 2021

Baker Tilly (Netherlands) N.V.

P.S. Serno AA

MANAGEMENT BOARD'S REPORT

General information

During the financial year the Board of Directors of Stichting ter ondersteuning van Unidroit/Foundation for the Support of Unidroit consists of:

- A.S. Hartkamp
- K. Siehr
- D. Wallace
- M. Gioscia Poggi Bonifanti
- J.A. Wool
- G. Affaki
- A.E.M.J. Caillemer du Ferrage
- A. Depalmas
- C.M. Brandes
- J.I. Tirado Marti
- L.J. Gullifer
- C.H. Sieburgh

FINANCIAL STATEMENTS

BALANCE SHEET AS AT 31 DECEMBER 2020

(After distribution of result)

		31-12-2020		31-12-2019	
		€	€	€	€
ASSETS					
CURRENT ASSETS					
Receivables					
Trade receivables	1	1,800		3,180	
Accruals and prepaid expenses	2	-		165	
			1,800		3,345
Cash and cash equivalents	3		64,724		63,369
Total assets			66,524		66,714

STICHTING TER ONDERSTEUNING VAN UNIDROIT/ FOUNDATION FOR THE SUPPORT OF
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 'S-GRAVENHAGE

		31-12-2020	31-12-2019
		€	€
CAPITAL AND LIABILITIES			
CAPITAL			
General reserves	4	15,438	15,505
CURRENT LIABILITIES AND AC- CRUALS AND DEFERRED INCOME			
Other liabilities and accrued expenses	5	51,086	51,209
Total liabilities		<u>66,524</u>	<u>66,714</u>

STATEMENT OF ACTIVITIES FOR THE YEAR 2020

		2020	2019
		€	€
Net Turnover	6	27,120	70,168
Expenses			
Other operating expenses	7	27,187	61,859
Total of net result		<u>-67</u>	<u>8,309</u>
Appropriation of result			
General reserves		<u>-67</u>	<u>8,309</u>

NOTES TO THE FINANCIAL STATEMENTS

ENTITY INFORMATION

Registered address and registration number trade register

The registered and actual address of Stichting ter ondersteuning van Unidroit/ Foundation for the Support of Unidroit is Alexander Gogelweg 21, 2517 JD in 's-Gravenhage. Stichting ter ondersteuning van Unidroit/ Foundation for the Support of Unidroit is registered at the Chamber of Commerce under number 41159935.

GENERAL NOTES

The most important activities of the entity

The objects of Stichting ter ondersteuning van Unidroit/ Foundation for the Support of Unidroit, having its legal seat at 's-Gravenhage, are to support the activities of the International Institute for the Unification of Private Law (UNIDROIT), in the advancement of education in the field of international uniform law and comparative law both in the Netherlands and elsewhere, and the promotion of the development of international uniform law, in particular (but without prejudice to the generality of the foregoing) by facilitating and providing support for:

- (i) research into uniform law and comparative law and the dissemination of the results of such research by the means stated in (ii), (iii) and (iv) below;
- (ii) the formulation, through study, research and international consultation, of international conventions, model laws and restatements, and the promotion of an awareness and understanding of such activities and instruments by means of meetings, courses, conferences and seminars and the publication of books, guides, journals, articles and other publications in the fields of uniform and comparative law;
- (iii) fellowships, studentships, scholarships and bursaries for those engaged in the study, teaching or preparation of uniform and comparative law; and
- (iv) the establishment and expansion of databases, library materials and other information systems and facilities to support and make generally available such education, study and research, and in pursuit of any of the above objects to undertake any activities, not having a commercial purpose, which are connected with or may be conducive to the attainment of these objects, all the above in the widest sense of the word.

Disclosure of estimates

In applying the principles and policies for drawing up the financial statements, the directors of Stichting ter ondersteuning van Unidroit/ Foundation for the Support of Unidroit make different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under Book 2, article 362, paragraph 1, the nature of these estimates and judgments, including related assumptions, is disclosed in the notes to the relevant financial statement item.

GENERAL ACCOUNTING PRINCIPLES

The accounting standards used to prepare the financial statements

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

ACCOUNTING PRINCIPLES

Receivables

Receivables are initially valued at the fair value of the consideration to be received. Receivables are subsequently valued at the amortised cost price. If there is no premium or discount and there are no transaction costs, the amortised cost price equals the nominal value of the accounts receivable. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. Provisions for bad debts are deducted from the carrying amount of the receivable.

Accounting principles for determining the result

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

NOTES TO THE BALANCE SHEET

CURRENT ASSETS

Receivables

	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
1 Trade receivables		
Trade receivables	1,800	3,180
	<u> </u>	<u> </u>
2 Accruals and prepaid expenses		
Accruals and prepaid expenses	-	165
	<u> </u>	<u> </u>
3 Cash and cash equivalents		
ING Bank N.V.	64,724	63,369
	<u> </u>	<u> </u>

Cash at bank are at free disposal of the foundation.

	<u>2020</u>	<u>2019</u>
	€	€
4 General reserves		
Balance as at 1 January	15,505	7,196
Appropriation of result	-67	8,309
Balance as at 31 December	<u>15,438</u>	<u>15,505</u>

CURRENT LIABILITIES AND ACCRUALS AND DEFERRED INCOME

	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
5 Other liabilities and accrued expenses		
Pre-invoiced	48,586	48,586
Accounting costs	2,500	2,500
Accruals and deferred income	-	123
	<u>51,086</u>	<u>51,209</u>

NOTES TO THE STATEMENT OF ACTIVITIES

	<u>2020</u>	<u>2019</u>
	€	€
6 Net Turnover		
Donations General expenses	19,494	23,521
Donations Economic Analysis Project	7,626	3,298
Contributions MAC Protocol Working Group Project	-	14,204
Donations E-Registry Project	-	29,145
	<u>27,120</u>	<u>70,168</u>
	<u><u>27,120</u></u>	<u><u>70,168</u></u>

Average number of employees

2020

Number

Average number of employees

-

2019

Number

Average number of employees

-

	<u>2020</u>	<u>2019</u>
	€	€
7 Other operating expenses		
Project expenses	215	50,178
General expenses	26,972	11,681
	<u>27,187</u>	<u>61,859</u>
	<u><u>27,187</u></u>	<u><u>61,859</u></u>

Project expenses

E-Registry Project	215	29,145
MAC Protocol Working Group Project	-	16,564
Economic Analysis Project	-	4,469
	<u>215</u>	<u>50,178</u>
	<u><u>215</u></u>	<u><u>50,178</u></u>

General expenses

Donations to Unidroit	19,958	5,000
Accounting costs	3,026	5,797
Notarial expenses	2,597	-
Website costs	1,176	592
Bankcosts	215	292
	<u>26,972</u>	<u>11,681</u>
	<u><u>26,972</u></u>	<u><u>11,681</u></u>

STICHTING TER ONDERSTEUNING VAN UNIDROIT/ FOUNDATION FOR THE SUPPORT OF
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's-Gravenhage,
Stichting ter ondersteuning van Unidroit/ Foundation for the Support of Unidroit

J.A. Wool
Chair

D. Wallace
Vice Chair

K. Siehr
Director

A.S. Hartkamp
Director

M. Gioscia Poggi Bonifanti
Director

G. Affaki
Director

A.E.M.J. Caillemer du Ferrage
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