

**Stichting ter ondersteuning van Unidroit/
Foundation for the Support of Unidroit
located, 's-Gravenhage**

Annual report 2022

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FINANCIAL STATEMENTS

BALANCE SHEET AS AT 31 DECEMBER 2022

(After distribution of result)

		<u>31-12-2022</u>	<u>31-12-2021</u>
		€	€
ASSETS			
CURRENT ASSETS			
Receivables			
Trade receivables	1	-	800
Cash and cash equivalents	2	292.566	70.189
Total assets		<u>292.566</u>	<u>70.989</u>

		<u>31-12-2022</u>		<u>31-12-2021</u>	
		€	€	€	€
<i>EQUITY AND LIABILITIES</i>					
CAPITAL					
General reserves	3		27.002		23.144
CURRENT LIABILITIES AND ACCRUALS AND DEFERRED INCOME					
Other liabilities and accrued expenses	4		265.564		47.845
Total equity and liabilities			<u>292.566</u>		<u>70.989</u>

STATEMENT OF ACTIVITIES FOR THE YEAR 2022

		<u>2022</u>	<u>2021</u>
		€	€
Net turnover		17.075	43.997
Expenses			
Other operating expenses	5	<u>13.217</u>	<u>36.291</u>
Total of net result		<u><u>3.858</u></u>	<u><u>7.706</u></u>
Appropriation of result			
General reserves		<u><u>3.858</u></u>	<u><u>7.706</u></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 Schiefbaanstraat 19, 2596 RC 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.

Basis of conversion and processing of exchange rate differences relating to foreign currency transactions for the balance sheet

Monetary assets and liabilities in foreign currencies are converted to the closing rate of the functional currency on the balance sheet date. The translation differences resulting from settlement and conversion are credited or charged to the statement of activities, unless hedge accounting is applied.

Non-monetary assets valued at historical cost in a foreign currency are converted at the exchange rate on the transaction date.

Non-monetary assets valued at fair value in a foreign currency are converted at the exchange rate on the date on which the fair value was determined.

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>31-12-2022</u>	<u>31-12-2021</u>
	€	€
1 Trade receivables		
Trade receivables	-	800
2 Cash and cash equivalents		
ING Bank N.V.	<u>292.566</u>	<u>70.189</u>

Cash at bank are at free disposal of the foundation.

	<u>2022</u>	<u>2021</u>
	€	€
3 General reserves		
Balance as at 1 January	23.144	15.438
Appropriation of result	<u>3.858</u>	<u>7.706</u>
Balance as at 31 December	<u>27.002</u>	<u>23.144</u>

Current liabilities and accruals and deferred income

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
4 Other liabilities and accrued expenses		
Pre-invoiced	263.064	45.345
Accounting costs	<u>2.500</u>	<u>2.500</u>
	<u>265.564</u>	<u>47.845</u>

NOTES TO THE STATEMENT OF ACTIVITIES

	<u>2022</u>	<u>2021</u>
	€	€
5 Other operating expenses		
Project expenses	6.745	25.741
General expenses	<u>6.472</u>	<u>10.550</u>
	<u>13.217</u>	<u>36.291</u>
Project expenses		
E-Registry Project	5.000	25.741
Economic Analysis Project	<u>1.745</u>	-
	<u>6.745</u>	<u>25.741</u>
General expenses		
Accounting costs	2.927	2.420
Donations to Unidroit	2.306	2.280
Subscriptions	739	1.047
Bankcosts	228	253
Notarial expenses	272	-
Other general expenses	<u>-</u>	<u>4.550</u>
	<u>6.472</u>	<u>10.550</u>

OTHER NOTES

Average number of employees

Disclosure of average number of employees during the period

During 2022 and 2021 no employees were employed on the basis of a full time contract of service.