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## **Stichting The Land Portal**

at Groningen

**Financial report for the year ended 31  
December 2018**

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To the Board of Directors of  
Stichting The Land Portal  
Oude Kijk in 't Jatstr 26  
9712 EK Groningen

Breda, 9 September 2019  
ref: 1047934/bc/ivg

Dear Board of Directors,

At your request we have compiled the 2018 financial report of Stichting The Land Portal, Groningen. The financial report is the responsibility of the management of the legal entity. Our conclusion can be found in the compilation report. The financial statements are included together with the other information in this financial report.

If you have any questions or comments, please do not hesitate to contact us.

Yours faithfully,

For and on behalf of  
BDO Accountants



I.C.A.M. de Heer - van Gils AA

## Accountant's compilation report

To: The board of Directors of Stichting The Land Portal

The financial statements of Stichting The Land Portal at Groningen have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2018 and the profit and loss account for the year 2018 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 in accordance with the accounting policies generally excepted in the Netherlands. 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 The Land Portal.

During this engagement we have complied with the relevant ethical requirements prescribed by the Verordening Gedrags- en Beroepsregels Accountants (VGBA, Dutch Code of Ethics). 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.

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Breda, 9 September 2019

For and on behalf of BDO Accountants,



I.C.A.M. de Heer - van Gils AA

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# ANNUAL REPORT



Stichting The Land Portal, Groningen

## Balance sheet as at 31 December 2018

*(After proposal appropriation) result)*

	31-12-2018		31-12-2017	
	€	€	€	€
<b>ASSETS</b>				
<b>Fixed assets</b>				
<b>Current assets</b>				
Receivables		121.369		9.923
Cash and cash equivalents		471.690		271.282
<b>Total assets</b>		<u>593.059</u>		<u>281.205</u>

Stichting The Land Portal, Groningen

	<u>31-12-2018</u>		<u>31-12-2017</u>	
	€	€	€	€
<b>LIABILITIES</b>				
<b>Equity</b>		136.208		90.290
<b>Current liabilities</b>				
Other payables		456.851		190.915
Total equity and liabilities		<u>593.059</u>		<u>281.205</u>

**Statement of income and expenses for the year 2018**

	<u>2018</u>		<u>2017</u>	
	€	€	€	€
Funds and donations	584.488		886.271	
Other foundation charges	-518.960		-774.746	
<b>Gross margin</b>		<u>65.528</u>		<u>111.525</u>
Other operating expenses		17.021		1.588
<b>Operating result</b>		<u>48.507</u>		<u>109.937</u>
Interest and similar expenses		-2.589		-2.614
<b>Result from operational activities before taxation</b>		<u>45.918</u>		<u>107.323</u>
Tax on result from ordinary activities		-		-
<b>Net result after taxation</b>		<u><u>45.918</u></u>		<u><u>107.323</u></u>



## Accounting policies

### Entity information

#### Registered address and registration number trade register

The registered and actual address of Stichting The Land Portal is Oude Kijk in 't Jatstr 26, 9712 EK in Groningen. Stichting The Land Portal is registered at the Chamber of Commerce under number 61408905.

### General notes

#### The most important activities of the entity

Stichting The Land Portal has the following objectives:

- Worldwide improvement of knowledge, communication, dialogue on land rights and national government. With an emphasis on the most endangered persons due to uncertainty land rights and greater vulnerability to landlessness;
- The development and maintenance of a system, The Land Portal, that facilitates the collection formation and the collection and search for fragmented and inaccessible data and information in the field of national government and land use from different sources from governments, academia, international organizations, indigenous people and non-governmental organizations;
- Promoting the exchange of social information, debate and networks;
- Establishing and maintaining a world wide web based data system, which forms the basis for the online destination for country information by bringing public data, published information together.

#### Disclosure of estimates

When preparing the financial statements, the directors are required by generally accepted accounting principles to use various estimates and assumptions in determining amounts in the financial statements. Actual results may differ from the estimates made.

### General accounting principles

#### The accounting standards used to prepare the financial statements

The financial statements have been prepared in accordance with the Dutch Civil Code, Book 2 Part 9.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention, unless presented otherwise.

#### Disclosure of deviation in prior period figures due to a revision

After completing the 2017 financial statements, a misrepresentation was discovered. This error has occurred because funds and donations with a payment obligation, which has not been spent in the financial year, were included in the result. This material error is restored retrospectively in 2017 financial statements. This means that the equity at the end of previous financial year has been recalculated as if the error had not occurred. Equity has decreased by an amount of € 159.362. Short term liabilities are increased by an amount of € 159.362, funds and donations received have increased by an amount of € 70.846, other foundation charges have increased by an amount of € 122.988 and interest and similar expenses are decreased by an amount of € 3.498.

Conversion of amounts denominated in foreign currency

Cash and cash equivalents, current liabilities, funds and donations, and other foundation charges denominated in foreign currencies are translated at the exchange rates prevailing at the balance sheet date. Exchange differences arising are recorded in the income and expense statement.

**Accounting principles**

Receivables

Receivables are recorded initially at fair value and then at amortised cost, net of any provision for doubtful debts, determined individually. On initial recognition the fair value and the amortised cost are the same as the face value.

Cash and cash equivalents

Unless otherwise stated, cash and cash equivalents are freely available to the company.

Current liabilities

Current liabilities are liabilities due within one year after the balance sheet date. Current liabilities are recorded initially at face value and subsequently measured at amortised cost. This is equal to the nominal value.

Accounting principles for determining the result

The result for the year is the difference between net turnover and all related costs. The costs are determined using the stated accounting policies.

Interest expenses and related expenses

Financial losses comprise interest charged by third parties and group companies.

## Notes to the balance sheet as at 31 December 2018

### Current assets

	<u>31-12-2018</u>	<u>31-12-2017</u>
	€	€
<u>Receivables</u>		
Costs paid up front	-	9.923
Contributions receivable	121.369	-
	<u>121.369</u>	<u>9.923</u>
	<u><u>121.369</u></u>	<u><u>9.923</u></u>
<u>Cash and cash equivalents</u>		
Current account Rabobank USD account	361.181	69.998
Current account Rabobank EUR account	45.784	46.015
Current account Rabobank GBP account	64.725	155.269
	<u>471.690</u>	<u>271.282</u>
	<u><u>471.690</u></u>	<u><u>271.282</u></u>

## Liabilities

## Equity

	<u>2018</u>	<u>2017</u>
	€	€
<i>Other reserves</i>		
Balance as at 1 January	90.290	-17.033
Appropriation of result	45.918	107.323
Balance as at 31 December	<u>136.208</u>	<u>90.290</u>

## Current liabilities

<i>Other payables</i>		
Contributions received in advance	374.721	39.852
Commitments	80.611	149.544
Accountant fee	1.519	1.519
	<u>456.851</u>	<u>190.915</u>

**Notes to the profit and loss account for the year 2018**

	<u>2018</u>	<u>2017</u>
	€	€
<u>Funds and donations</u>		
Contribution Department for International Development (DFID)	383.221	-
Contribution DFID 1 Land Book Grant	49.683	759.165
Contribution GODAN Action	42.705	40.103
Contribution Omidyar	41.027	46.893
Contribution FAO Kenya	21.813	-
Contribution FAO Agrovoc	14.458	-
Contribution MRLG	10.935	16.271
Contribution Transparency International	6.452	-
Contribution PRIndex	4.966	-
Contribution other parties	1.204	-
Contribution RMIT/GLTN	8.024	17.554
Contribution KPMG	-	6.285
	<u>584.488</u>	<u>886.271</u>
<u>Third party services</u>		
Management and Coordination	135.715	150.591
Objective 1	77.223	162.293
Objective 2	148.653	94.261
Objective 3	112.306	325.500
Monitoring and Evaluation	21.490	14.507
Administration	22.388	27.594
Miscellaneous costs	1.185	-
	<u>518.960</u>	<u>774.746</u>
<u>General expenses</u>		
Accountant costs	7.098	1.520
Other general expenses	9.923	68
	<u>17.021</u>	<u>1.588</u>

Stichting The Land Portal, Groningen

Financial income and expense

	<u>2018</u>	<u>2017</u>
	€	€
<u>Interest and similar expenses</u>		
Exchange rate differences	2.589	2.614
	<u><u>          </u></u>	<u><u>          </u></u>

Groningen, 9 September 2019  
Stichting The Land Portal

L.C.A. Verstappen  
Director

T.M. Fella  
Director

A.M. Jaitner  
Director

J. Keizer  
Director

M.A. Kropiwnicka  
Director

T.E. Parnell  
Director

R. Verma  
Director