

Plenty Food Foundation

Annual accounts 2008 (translated)

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Plenty Food Foundation
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Annual accounts 2008

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1. Mission

In response to your instructions I have produced the Annual Accounts of the Plenty Food Foundation at Gorinchem for 2008, based on the information you provided. The board of the foundation are responsible for the accuracy and completeness of that information and the annual accounts which are based on it. My work consisted primarily of the collection, processing, classifying and summarizing financial data.

2. General

Result achieved for 2008

The income/expenses balance of € 15,810 for 2008 has been added to the assets, distinction being made between the freely disposable capital and the reserve for Protien for Children. A more detailed specification of this division are given in the notes on the balance at 31 December 2008.

3. Balance-sheet at 31-12-2008

Assets	December 31, 2008	December 31, 2007
fixed assets		
Tangible fixed assets	€ 32.262, =	€ 24.200, =
Current assets		
Stocks	€ 20, =	€ 20, =
Available assets	<u>€ 8.829, =</u>	<u>€ 9.575, =</u>
	€ 8.849, =	€ 9.595, =
Total assets	€ 41.111, =	€ 33.795, =
Liabilities	31-12-2008	31-12-2007
Equity		
Free disposable capital	€ 17.039, =	€ 9.752, =
Destination Reserve Protein for Children	<u>€ 22.642, =</u>	<u>€ 15.119, =</u>
	€ 39.681, =	€ 23.871, =
Short term receivables	<u>€ 1.430, =</u>	<u>€ 9.924, =</u>
Total liabilities	€ 41.111, =	€ 33.795, =

4. Statement of income and expenses for 2008

	2008	2007
Income		
Gifts and donations	€ 20.613, =	€ 23.499, =
expenses		
Project related costs	€ 3.605, =	€ 0, =
General expenses	<u>€ 1.135, =</u>	<u>€ 1.683, =</u>
	€ 4.740, =	€ 1.683, =
Financial income and expenses		
Financial income	€ 54, =	€ 2, =
Financial expenses	<u>€ -117, =</u>	<u>€ -211, =</u>
	€ -63	€ -209, =
Net result	€ 15.810, =	€ 21.607, =

5. Notes on the balance and statement of income and expenses

General

Activities

The foundation aims to provide food aid to people suffering from hunger and malnutrition and providing information.

Employees

During 2008 the Foundation had no employees.

Statutory accounting principles

General

Unless otherwise stated, assets and liabilities are valued at nominal values.

Material fixed assets

The material fixed assets are valued at the purchase price less write-off based on the estimated economic life.

Floating assets and short term debts

The floating assets and short term debts are valued at the nominal value.

Basis for determining income and expenses

Income is accounted in the year in which it is received.

Expenses are accounted in the year in which they are foreseen.

6. Notes on the balance at December 31, 2008.

Tangible fixed assets

Soymachine

Book value January 1, 2008		€ 24.200, =
Investments		€ 10.494, =
		€ 34.694, =
Depreciation (10%)		€ 2.432, =
Book value, 31 December 2008		€ 32.262, =

Cumulatives

Total purchase value		€ 34.694, =
Total Depreciation		€ 2.432, =
Book value at December 31, 2008		€ 32.262, =

Stock

	December 31, 2008	December 31, 2007
stock printed	€ 20, =	€ 20, =

Available assets

bank	€ 8.829, =	€ 6.875, =
Payment in transit	€ 0, =	€ 2.700, =
	€ 8.829, =	€ 9.575, =

Available assets are freely available.

Equity

free disposable capital

Balance at January 1, 2008		€ 8.752, =
Plus: Balance of income and expenses for 2008		€ 15.810, =
Minus: Transfer to appropriated reserve Protein for children		€ -7.523, =
Balance at December 31, 2008		€ 17.039, =

Appropriated reserve Protein for children

Balance at January 1, 2008		€ 15.119, =
Plus: Transfer 2008		€ 7.523, =
		€ 22.642, =

The balance of the reserve for Protein for Children will gradually decrease during the next few years because of the write-off of the investments in the project.

Specification of donations to the reserve for Protein for Children

Gifts		€ 11.128, =
Costs		€ -1.173, =
Depreciation on Soy-machine		€ -2.432, =
Transfer to appropriated reserve Protein for children	€	7.523, =

Current liabilities

	December 31, 2008	December 31, 2007
Administration costs	€ 1.350, =	€ 1.000, =
Creditors	€ 0, =	€ 8.844, =
Other accrued liabilities	€ 80, =	€ 80, =
	€ 1.430, =	€ 9.924, =

7. Notes on the statement of income and expenses 2008

	2008	2007
Gifts and donations		
Donations Protein for Children	€ 11.128, =	€ 13.906, =
Donation general	€ 9.485, =	€ 9.593, =
	€ 20.613, =	€ 23.499, =
Direct Costs projects		
Costs of building machines	€ 1.173, =	€ 0, =
Depreciation in value of soy machine	€ 2.432, =	€ 0, =
	€ 3.605, =	€ 0, =
General expenses		
Domestical costs	€ 0, =	€ 600, =
Administrative expenses	€ 350, =	€ 600, =
Cost of sales	€ 50, =	€ 254, =
Printing	€ 125, =	€ 0, =
Contributions	€ 27, =	€ 0, =
Travel costs	€ 0, =	€ 141, =
Telephone and office expenses	€ 83, =	€ 66, =
Single donation project in Malawi	€ 500, =	€ 0, =
Other general expenses	€ 0, =	€ 22, =
	€ 1.135, =	€ 1.683, =
Financial income		
Interest received	€ 54, =	€ 2, =
Financial costs		
Paid bank costs	€ 117, =	€ 211, =