

To the management of
Stichting Butterfly Conservation Europe
Mennonietenweg 10
6702 AD WAGENINGEN

DRAFT ANNUAL REPORT 2014

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AUDITOR'S REPORT

Date : June 5, 2015
Our reference : 7347/AGH
Handled by : A.G. Hooijer AA

AUDITOR'S REPORT

To the management of
Stichting Butterfly Conservation Europe
Mennonietenweg 10
6702 AD WAGENINGEN

1. INTRODUCTION AND RESPONSIBILITY

In accordance with your instructions we have audited the financial statements 2014 of Stichting Butterfly Conservation Europe in Wageningen. The financial statements is included on page 8 to 17 of this report. These financial statements are the responsibility of the Foundation's management. The Auditor's report is included on page 19 of this report.

2. GENERAL

The foundation is registered at the Trade Register in Arnhem under number 09146603.

ACTIVITIES

The activities of the foundation consist of maintenance and recover of butterflies in Europe.

3. ESTIMATE

	estimate 2015 €
INCOME	
other income	78.018
	<u>78.018</u>
EXPENSES	
spent on objectives	
project costs	55.508
general expenses	28.010
	<u>83.518</u>
NET INCOME	<u>-/- 5.500</u>

4. PROFIT APPROPRIATION

The board proposes the loss, amounting to € -/- 1.587, to be deducted from the general reserves. This result appropriation proposal has already been included in the financial statements.

5. SIGNATURE

We are available to provide further explanation should you have questions or comments.

Signed at Nijkerk, June 5, 2015

Sincerely yours,
Alfa Accountants B.V.

drs. A. van Norel RA
auditor

ANNUAL REPORT

1. BALANCE SHEET AS OF DECEMBER 31

ASSETS

	2014		2013	
	€	€	€	€

CURRENT ASSETS

<u>liquid assets</u>		29.895		30.599
		<u>29.895</u>		<u>30.599</u>

PASSIEF

	2014		2013	
	€	€	€	€

CAPITAL AND RESERVES

non-allocated reserves

general reserve		7.317		8.904
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CURRENT LIABILITIES

accounts payable	3.709			
taxes and social security charges				
other liabilities	<u>18.869</u>		<u>21.695</u>	
		22.578		21.695
		<u>29.895</u>		<u>30.599</u>

2. STATEMENT OF INCOME AND EXPENDITURES

	2014	estimate 2014	2013
	€	€	€
INCOME			
other income	23.830	22.510	22.918
	<u>23.830</u>	<u>22.510</u>	<u>22.918</u>
EXPENDITURES			
spent on objectives			
project costs	1.680	3.000	
wages and salaries	10.000	10.000	10.231
general expenses	13.741	12.360	9.920
interest	-/- 4	150	-/- 137
	<u>25.417</u>	<u>25.510</u>	<u>20.014</u>
NET INCOME	-/- 1.587	-/- 3.000	2.904
<u>added to/withdrawn from</u>			
non-allocated reserves	-/- 1.587	-/- 3.000	2.904
total change in reserves	<u>-/- 1.587</u>	<u>-/- 3.000</u>	<u>2.904</u>

3. CASH FLOW STATEMENT

	<u>2014</u>	<u>2013</u>
	€	€
<u>cash flow from operations</u>		
net income	-/- 1.587	2.904
mutation receivables	0	7.000
mutation current liabilities	883	-/- 5.470
cash flow from operations	<u>-/- 704</u>	<u>4.434</u>
<u>changes in liquid assets</u>	<u>-/- 704</u>	<u>4.434</u>
liquid assets at January 1	30.599	26.165
liquid assets at December 31	<u><u>29.895</u></u>	<u><u>30.599</u></u>

4. GENERAL NOTES

All amounts are noted in euro.

GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the accounting principles generally accepted in the Netherlands especially for fund-raising institutions.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Unless presented otherwise, the relevant principle for the specific balance sheet item, assets and liabilities are presented at face value.

Income and expenses are accounted for on accrual basis. Profit is only included when realized on balance sheet date. Losses originating before end of the financial year are taken into account if they have become known before preparation of the financial statements.

TRANSLATION OF FOREIGN CURRENCY

Receivables, liabilities and obligations denominated in foreign currency are translated at the exchange rate prevailing at balance sheet date.

CURRENT ASSETS

inventories

Work in progress is valued against the expenses incurred on the basis of the integral cost price. Invoiced terms and provisions for doubtful accounts are deducted from this. Profit on work is recorded when the work is completed.

receivables

Receivables are included at face value, less any provision for doubtful accounts. These provisions are determined by individual assessment of the receivables.

5. NOTES TO THE BALANCE SHEET

CURRENT ASSETS

	<u>2014</u>	<u>2013</u>
	€	€
<u>inventories</u>		
<u>work in progress</u>		
work in progress invoiced terms	45.286	36.212
work in progress costs	-/- 55.508	-/- 42.358
	-/- 10.222	-/- 6.146
advance receipts included under current liabilities	10.222	6.146
	<u>0</u>	<u>0</u>
<u>liquid assets</u>		
ING-bank 2177941	17.877	18.711
ING-bank 2177941 rentemeerrekening	12.018	11.888
	<u>29.895</u>	<u>30.599</u>

CAPITAL AND RESERVES

non-allocated reserves

general reserve

balance at 1 January	8.904	6.000
result of the year	-/- 1.587	2.904
balance at 31 December	<u>7.317</u>	<u>8.904</u>

CURRENT LIABILITIES

accounts payable

other creditors	<u>3.709</u>	<u>0</u>
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	<u>2014</u>	<u>2013</u>
	€	€
<u>other liabilities</u>		
advance receipts	10.222	6.146
auditor	2.500	3.322
temporary employees		7.085
other current liabilities	6.148	5.142
	<u>18.869</u>	<u>21.695</u>

6. NOTES TO THE STATEMENT OF INCOME EXPENDITURES

	2014	estimate 2014	2013
	€	€	€
INCOME			
<u>other income</u>			
contributions connected organizations	23.830	22.510	22.918
	<u>23.830</u>	<u>22.510</u>	<u>22.918</u>
EXPENDITURES			
spent on objectives			
<u>project costs</u>			
grant for Phengaris teleius	1.680	2.500	
other projects		500	
	<u>1.680</u>	<u>3.000</u>	
<u>wages and salaries</u>			
temporary employees	10.000	10.000	10.231
	<u>10.000</u>	<u>10.000</u>	<u>10.231</u>
There were no employees in the financial year 2014.			
<u>general expenses</u>			
insurances	122	125	122
auditor	3.703	2.500	2.683
subscriptions	798	525	3.444
travel expensees	2.724	3.000	3.671
partnerconference	6.395	6.000	
other general expenses		210	
	<u>13.741</u>	<u>12.360</u>	<u>9.920</u>

	2014	estimate 2014	2013
	€	€	€
<u>interest</u>			
bank interest and costs	-/- 4	150	-/- 137

7. FINANCIAL PROSPECT BOARD

Butterfly Conservation Europe is a small organisation that acts as an umbrella for a rapidly expanding network focusing on the conservation of butterflies and moths and their habitats across the greater Europe.

The organisational costs of co-ordinating BCE come almost entirely from the network partners themselves. The board puts serious constraints on the growth of the organisation. Some network partners would like to participate more in BCE activities and would be able to deliver invaluable contributions but are not able to finance those efforts themselves. As the conservation status of many butterflies and moths is deteriorating rapidly, BCE seeks any structural opportunity to finance its basic activities.

To be able to grasp such opportunities and, far more importantly, to play a role where possible in major debates on the future of nature conservation and agriculture in the union, BCE has been grateful to call on the experience of Sue Collins as a European Policy Officer. Butterfly Conservation U.K. and Dutch Butterfly Conservation have jointly agreed to pay for her expenses in this role as her activities are vital to BCE. The BCE Board remains of course responsible for the yearly budget and the yearly accounts of BCE but have gladly accepted the offer made by Butterfly Conservation U.K. and Dutch Butterfly Conservation.

The BCE Board will continue to explore funding opportunities to expand its activities in future and especially to cover the core costs of the organisation and the co-ordination of its growing network across Europe.

8. SIGNATURE BOARD

Laufen, _____ 2015

Mr. M. Lopez Munguira
president

Mr. D.C.E. Maes
treasurer

Mr. T.M. Wolterbeek
secretary

Mr. M.S. Warren
member

Mr. R. Verovnik
member

Mrs. M. Sasic
member

Mr. M. Wiemers
member