



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

ANNUAL REPORT 2015



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AUDITOR'S REPORT



Date : September 12, 2016

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 2015 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.



Stichting Butterfly Conservation Europe / 7347

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 2016 € |
|-------------------------------------------|-----------------------|
| INCOME | |
| Contribution Butterfly Conservation UK | 25.975 |
| Contribution Dutch Butterfly Conservation | 5.000 |
| | <u>30.975</u> |
| EXPENSES | |
| spent on objectives | |
| project costs | 4.000 |
| temporary employees | 13.000 |
| general expenses | 4.100 |
| other costs | 1.000 |
| | <u>22.100</u> |
| NET INCOME | <u>8.875</u> |



4. PROFIT APPROPRIATION

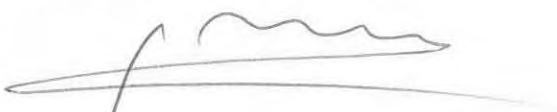
The board proposes the profit, amounting to € 15.741, to be deducted from the general reserves. This result appropriation proposal has already been included in the financial statements.

5. SIGNATURE

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

Signed at Nijkerk, September 12, 2016

Sincerely yours,
Alfa Accountants B.V.



drs. A. van Norel RA
auditor



ANNUAL REPORT



1. BALANCE SHEET AS OF DECEMBER 31

ASSETS

| | 2015 | | 2014 | |
|-----------------------|------|---|------|---|
| | € | € | € | € |
| <u>CURRENT ASSETS</u> | | | | |

| | | | | |
|----------------------|--|---------------|--|---------------|
| <u>liquid assets</u> | | 34.554 | | 29.895 |
| | | <u>34.554</u> | | <u>29.895</u> |

PASSIEF

| | 2015 | | 2014 | |
|--|------|---|------|---|
| | € | € | € | € |

CAPITAL AND RESERVES

| | | | | |
|-------------------------------|--|--------|--|-------|
| <u>non-allocated reserves</u> | | | | |
| general reserve | | 23.057 | | 7.316 |

CURRENT LIABILITIES

| | | | | |
|-----------------------------------|--------------|---------------|---------------|---------------|
| accounts payable | 9.467 | | 3.709 | |
| taxes and social security charges | | | | |
| other liabilities | <u>2.030</u> | | <u>18.870</u> | |
| | | 11.497 | | 22.579 |
| | | <u>34.554</u> | | <u>29.895</u> |



2. STATEMENT OF INCOME AND EXPENDITURES

| | <u>2015</u> | <u>2014</u> |
|---------------------------------|---------------|------------------|
| | € | € |
| INCOME | | |
| government subsidies and others | 55.508 | 0 |
| other income | <u>31.500</u> | <u>23.830</u> |
| | <u>87.008</u> | <u>23.830</u> |
| EXPENDITURES | | |
| spent on objectives | | |
| project costs | 55.123 | 1.680 |
| wages and salaries | 12.080 | 10.000 |
| general expenses | 3.989 | 13.742 |
| interest | 75 | -/- 4 |
| | <u>71.267</u> | <u>25.418</u> |
| NET INCOME | <u>15.741</u> | <u>-/- 1.588</u> |
| <u>added to/withdrawn from</u> | | |
| non-allocated reserves | <u>15.741</u> | <u>-/- 1.588</u> |
| total change in reserves | <u>15.741</u> | <u>-/- 1.588</u> |



3. CASH FLOW STATEMENT

| | <u>2015</u> | | <u>2014</u> |
|----------------------------------|----------------------|--------|----------------------|
| | € | | € |
| <u>cash flow from operations</u> | | | |
| net income | 15.741 | -/- | 1.588 |
| mutation receivables | -/- | 1 | |
| mutation current liabilities | -/- | 11.082 | 884 |
| cash flow from operations | <u>4.659</u> | -/- | <u>704</u> |
| <u>changes in liquid assets</u> | <u>4.659</u> | -/- | <u>704</u> |
| liquid assets at January 1 | 29.895 | | 30.599 |
| liquid assets at December 31 | <u><u>34.554</u></u> | | <u><u>29.895</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.

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>2015</u> | | <u>2014</u> |
|-----------------------------------------------------|-------------|-----|-------------|
| | € | | € |
| <u>inventories</u> | | | |
| <u>work in progress</u> | | | |
| work in progress invoiced terms | 0 | | 45.286 |
| work in progress costs | 0 | -/- | 55.508 |
| | 0 | -/- | 10.222 |
| advance receipts included under current liabilities | 0 | | 10.222 |
| | 0 | | 0 |
| <u>liquid assets</u> | | | |
| ING-bank 2177941 | 22.451 | | 17.877 |
| ING-bank 2177941 rentemeerrekening | 12.103 | | 12.018 |
| | 34.554 | | 29.895 |

CAPITAL AND RESERVES

non-allocated reserves

general reserve

| | | | |
|------------------------|--------|-----|-------|
| balance at 1 January | 7.316 | | 8.904 |
| result of the year | 15.741 | -/- | 1.588 |
| balance at 31 December | 23.057 | | 7.316 |

CURRENT LIABILITIES

accounts payable

| | | | |
|-----------------|-------|--|-------|
| other creditors | 9.467 | | 3.709 |
|-----------------|-------|--|-------|



| | <u>2015</u> | <u>2014</u> |
|---------------------------|--------------|---------------|
| | € | € |
| <u>other liabilities</u> | | |
| advance receipts | 0 | 10.222 |
| auditor | 2.000 | 2.500 |
| temporary employees | | |
| other current liabilities | 30 | 6.148 |
| | <u>2.030</u> | <u>18.870</u> |



6. NOTES TO THE STATEMENT OF INCOME EXPENDITURES

| | <u>2015</u> | <u>2014</u> |
|-----------------------------------------------------|---------------|---------------|
| | € | € |
| INCOME | | |
| <u>government subsidies and others</u> | | |
| project grants and contributions | 55.508 | 0 |
| <u>other income</u> | | |
| contributions connected organizations | 31.500 | 23.830 |
| | <u>31.500</u> | <u>23.830</u> |
| EXPENDITURES | | |
| spent on objectives | | |
| <u>project costs</u> | | |
| grant for Phengaris teleius | 710 | 1.680 |
| project costs | 53.413 | |
| monitoring costs | 1.000 | |
| | <u>55.123</u> | <u>1.680</u> |
| <u>wages and salaries</u> | | |
| temporary employees | <u>12.080</u> | <u>10.000</u> |
| There were no employees in the financial year 2015. | | |
| <u>general expenses</u> | | |
| insurances | 122 | 122 |
| auditor | 1.618 | 3.703 |
| subscriptions | 232 | 798 |
| travel expensees | 1.979 | 2.724 |
| partnerconference | 38 | 6.395 |
| | <u>3.989</u> | <u>13.742</u> |



Stichting Butterfly Conservation Europe / 7347

| | <u>2015</u> | <u>2014</u> |
|-------------------------|-------------|--------------|
| | € | € |
| <u>interest</u> | | |
| bank interest and costs | <u>75</u> | <u>-/- 4</u> |



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

Lulworth, _____ 2016

Mr. C.A.M. van Swaay
chairman

Mr. D.C.E. Maes
treasurer

Mr. M.S. Warren
member

Mr. M. Lopez Munguira
member

Mr. R. Verovnik
member

Mrs. M. Sasic
member

Mr. M. Wiemers
member

Mr. L. Pettersson
member



OTHER INFORMATION

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

Van Siburgstraat 2-4 [3863 HW]
Postbus 1116, 3860 BC Nijkerk
Telephone 088 2533200
nijkerk@alfa.nl
Fax 088 2531501
www.alfa-ra.nl

Auditor's report

Introduction

We have audited the accompanying financial statements 2015 of Stichting Butterfly Conservation Europe in Wageningen which comprise the balance sheet as at December 31, 2015, the statement of income and expenditures for the year 2015 and the notes, comprising a summary of the accounting policies and other explanatory information.

Management's responsibility

Management of the foundation is responsible for the preparation and fair presentation of the financial statements, in accordance with the accounting principles generally accepted in the Netherlands. Furthermore the management is responsible for such internal control as it determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes

Management

drs. W.C. van der Spek RA
drs. A. van Norel RA

Accountancy

drs. M.H.T. van Loo RA RE
J.W. de Ruijter AA
N.A. van der Kooij RA
J.C.M. Hoogendijk RA
drs. S.A. Ouwersloot RA
P.C.M. van den Belt MSc RA

Tax

drs. M.S. van Dorssen RB

evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

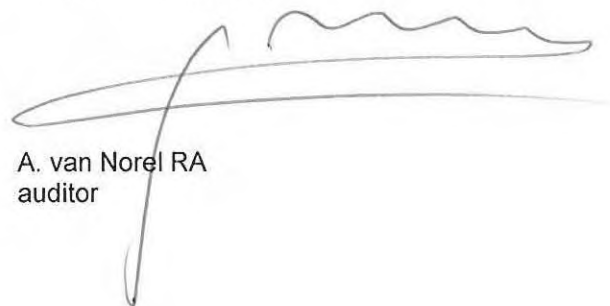
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Stichting Butterfly Conservation Europe as at December 31, 2015, and of its result for the year 2015 in accordance with the accounting principles generally accepted in the Netherlands.

Nijkerk, September 12, 2016

Alfa Accountants B.V.

A handwritten signature in dark ink, consisting of a long horizontal stroke with a wavy line above it and a vertical line extending downwards from the left side.

A. van Norel RA
auditor