

Stichting People's Intelligence
The Hague

Financial report 2013/2014

January 16, 2015

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Report

Stichting People's Intelligence
Attn. the Board of Directors
Prudens van Duysestraat 14
2524 EA The Hague

Date	Our reference	Your reference
January 16, 2015	0075AD-2015.1401	-

Subject
Engagement

Dear Board of Directors,

In accordance with our engagement letter of December 9, 2014 we compiled the financial report of Stichting People's Intelligence for financial year 2013/2014.

Engagement

The foundation was established on September 5, 2013. The foundation's first financial year ends on December 31, 2014.

Based on the information you provided us, we compiled the 2013/2014 financial report of Stichting People's Intelligence. The financial report consists of the balance sheet as at December 31, 2014, the statement of income and expenses for the year 2013/2014 and the notes to the financial statements.

Work

The work we have carried out in the framework of our commission consisted mainly of collecting, processing, classifying and summarizing financial data.

Confirmation

Based on the information provided to us, we have compiled the financial statements in accordance with general accepted accounting principles for financial reporting in the Netherlands.

Should you have any questions, feel free to contact us.

Yours truly,



MaeK Advies
Marco Ruitenbeek

BELASTING & ADMINISTRATIE

Stichting People's Intelligence
The Hague

Financial Report

Balance sheet as at December 31, 2014

		<u>31.12.2014</u> €
Assets		
Current assets		
Cash	<u>13.717</u>	13.717
		<u>13.717</u>
		<u>31.12.2014</u> €
Equity and liabilities		
Equity		
Other reserves	<u>82</u>	82
Current liabilities		13.635
		<u>13.717</u>

Stichting People's Intelligence
The Hague

**Statement of income and expenses for the period September 5, 2013 to
December 31, 2014**

	<u>2013/2014</u>	
	€	
Income		
Grants	10.856	
Other income	<u>150</u>	
Total income		11.006
Expenses		
Other operating expenses	<u>10.924</u>	
Total expenses		<u>10.924</u>
Result		<u>82</u>
Destination result		
Other reserves		<u>82</u>

Notes to the financial statements

General

Stichting People's Intelligence was established on September 5, 2013. The foundation's first financial year ends on December 31, 2014.

Activities

Stichting People's Intelligence, having its legal seat at The Hague, The Netherlands, was founded to automate the collection of relevant humanitarian and human rights information from hard to access areas and verify it using crowd-sourcing and "dumb" mobile phones.

General accounting principles for the preparation of the financial statements

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 the balance sheet date. Losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

Principles of valuation of assets and liabilities

Current liabilities

Current liabilities are presented at face value and subsequently valued at amortized cost price.

Principles for the determination of the result

Income

Benefits that have a specific allocation are accounted for in the the notes to the statement of income and expenses.

Grants in order to cover the operational costs are accounted for in the statement of income and expenses in the year the subsidised costs are made, income is lost or a subsidised operational deficit arises. Benefits are accounted for if it is probable they will be received and the foundation can prove the conditions regarding the funds are met.

Taxation

Stichting People's Intelligence is designated as an ANBI (a public benefit organization) as mentioned in article 6.33, letter b of the Dutch Personal Income Tax Act 2001 ("Wet Inkomstenbelasting 2001").

Notes on specific items of the balance sheet

Cash

	31.12.2014
	€
Triodos, current account	13.619
PayPal account	98
	<u>13.717</u>

Reserves

	31.12.2014
	€
Other reserves	82
	<u>82</u>

Current liabilities

	31.12.2014
	€
Other liabilities	13.635
	<u>13.635</u>

Other liabilities

	31.12.2014
	€
Administrative expenses	1.185
Grant Humanitarian Innovation Fund (not spent yet)*	12.450
	<u>13.635</u>

* On July 10, 2014 Stichting People's Intelligence received a project grant from the Humanitarian Innovation Fund for the amount of £ 18.844 (€ 23.306). On November 14, 2014 the project duration has been extended with 3 months. The project ends at the end of the first quarter of 2015. Funds transferred to Stichting People's Intelligence that have not been spent when the agreement terminates are to be returned to the Humanitarian Innovation Fund within 3 weeks after the agreement ends.

Notes on separate items of the statement of income and expenses

Income

	<u>2013/2014</u>
	€
Grants	10.856
Other income	<u>150</u>
Total income	<u><u>11.006</u></u>

Grants:

	<u>2013/2014</u>
	€
Humanitarian Innovation Fund	10.856
	<u>10.856</u>

Other income:

	<u>2013/2014</u>
	€
Donations	150
	<u>150</u>

Other operating expenses

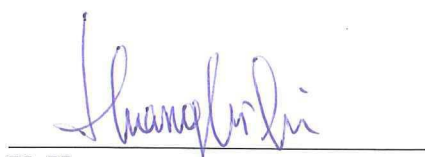
	<u>2013/2014</u>
	€
Travel and accommodation expenses	5.493
Professional fees/allowances	3.477
Administrative expenses	1.185
Bank costs	68
Other expenses	<u>701</u>
	<u><u>10.924</u></u>

Stichting People's Intelligence
The Hague

Signing of the financial statements:

Den Haag, January 30, 2015

Board of Directors:


C.G.M. Billen
Y. Huang
J.J.P. Marillier