



# **FINANCIAL STATEMENT**

For the year ended 31 December 2021

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# GENERAL INFORMATION

**Legal name:**

Stichting European Youth Forest Action

**RSIN / Fiscal number:**

008491707

**Chamber of Commerce (KvK) number:**

41205310

**Address (registered office):**

Bombraak 29

1035 JP Amsterdam

THE NETHERLANDS

**Website:**

[www.eyfa.org](http://www.eyfa.org)

**Contact:**

[eyfa@eyfa.org](mailto:eyfa@eyfa.org)

**Objective**

EYFA empowers young people, especially those facing systemic barriers such as racialisation, gender discrimination, disability, migration status, or socioeconomic inequality, to organise for socio-ecological justice across Europe. We provide resources, spaces, and networks for youth-led initiatives to grow, collaborate, and influence social and environmental change.

# GOVERNANCE AND REMUNERATION

## Governance Structure

EYFA is governed by a Board and supported by an Advisory Board. Day-to-day operations are coordinated by a central office and a Europe-wide network of grassroots groups.

## Board

Chair: Rienderhoff, Yolanda

Chair: Stephens, Shannon

Secretary: Zaremba, Ewelina Malgorzata

## Remuneration Policy

Board members receive no remuneration for their work.

Reasonable expenses incurred in the execution of their duties may be reimbursed.

These include travel expenses for Board meetings.

Staff members are compensated in accordance with local employment law and remunerated for their work in accordance with applicable local regulation and internal salary policies. All staff costs are covered by project grants.

All funds are used in line with the foundation's mission. We do not engage in commercial activities that conflict with our public benefit purpose.

## ACTIVITY REPORT 2021

During the 2021 financial year, the foundation carried out activities in line with its statutory objective, focusing on strengthening youth-led grassroots initiatives and movements, supporting intersectional and decolonial approaches to social and environmental justice, promoting participation in democratic and civic processes, and facilitating cross-regional learning and cooperation among youth groups. A full and detailed activity report, including descriptions of all projects, outcomes, and stakeholder engagement, is available separately on our website.

# BALANCE SHEET

## ASSETS

(in Euros)

31 Dec 2020

31 Dec 2021

### Current assets

Tangible assets	0	0
Amounts receivable	43.818	46.489
Cash and cash equivalent	96.248	32.405
<b>Total assets</b>	<b>140.066</b>	<b>78.894</b>

## LIABILITIES

### Reserves and funds

Continuity reserve	Free reserves set aside to cover future operational costs in case of funding gap, aiming 12 months operational costs	43.091	43.014
Donor-restricted funds	Funds that are limited by the donor for specific purposes	18.556	0

### Current liabilities

Accounts payable		8.651	8582
Taxes and social premiums		2	2
Accrued expenses		0	0
Deferred grants	Deferred grants is income that is linked to project spending for next years	40.853	40.853
<b>Total liabilities</b>		<b>106.359</b>	<b>92.451</b>

# STATEMENT OF INCOME AND EXPENDITURE

INCOME	(in Euros)	<u>31 Dec 2020</u>	<u>31 Dec 2021</u>
Grants – Released from prior year		40.853	40.853
Grants – received in 2021		111.728	54.552
Donations and other income		23.375	23.765
<b>Total income</b>		<b>175.956</b>	<b>119.170</b>
EXPENDITURE			
<b>Project costs</b>			
E+ projects		14.123	13.734
EYF projects		1.472	56.519
EVS/ESC projects		26.456	22.314
Other activities		23.855	5.381
<b>Management and other expenses</b>			
Personnel costs (project-related)		60.925	75.280
Office rent and supplies		1.200	1.200
Communication costs		131	337
Other general costs		3.547	5.174
<b>Total expenditure</b>		<b>131.709</b>	<b>179.939</b>
OPERATING RESULT			
Financial expense	The negative result for the financial year 2022 does not mean financial instability, but is mainly due to the timing difference between project expenditures and the related future incomes	471	411
<b>Net result (Balance)</b>		<b>43.776</b>	<b>-61.180</b>

# NOTES TO THE FINANCIAL STATEMENTS

## **Accounting principles**

The financial statement is prepared in accordance with the Guidelines for Annual Reporting for Small Organisations without a Profit Motive (Rjk C1) and the requirements for ANBI status, based on historical cost. Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Unless presented otherwise at the relevant principle for the specific balance sheet item, assets and liabilities are presented at nominal value. Income and expenses are accounted for on an accrual basis and allocated to the period to which they relate. Profit is only included when realised 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. The result (balance) is determined as the difference between the total income and the total expenditure.

## **Tangible fixed assets**

Tangible fixed assets are valued at purchase price less accumulated depreciation. Depreciation is calculated on a straight-line basis over the estimated useful life (typically between 2-4 years).

## **Income recognition**

Grants are recognised as income in proportion to project costs incurred. Grants received for future periods are recorded as deferred grants (liability). Donations are recognised when received. Fees are allocated to the year to which they relate. General grants are allocated to the year specified by the grantor.

## **Foreign currency**

Transactions in foreign currencies are translated at the exchange rate on the transaction date. At year-end, assets and liabilities denominated in foreign currencies are translated at the year-end exchange rate. Exchange differences are taken to the result.

### **Staff costs**

All staff costs are allocated to projects. Gross salaries, social premiums, and pension costs are shown in full, then offset by project allocation.

### **Reserves**

Continuity reserves are held for operational continuity. In accordance with ANBI guidelines for large organisations, the continuity reserve does not exceed 1.5 times the average annual costs of the past three years. The current reserve represents approximately 4 months of operational costs. Donor-restricted funds are funds received with donor-imposed purpose restrictions and not yet spent. All reserves are adequately justified and are not held for purposes other than continuity or designated project implementation.

### **Expenditure recognition**

Expenditures are recognised in the year to which they relate. Provisions for contingent liabilities are recognised when it is probable that an obligation exists and the amount can be reliably estimated.

### **Deferred grants**

Deferred grants are grant funds received in 2021 for projects that will be implemented in 2022 and beyond. The amount will be released to income as project costs are incurred.

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Rienderhoff, Yolanda

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Stephens, Shannon

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Zaremba, Ewelina Malgorzata