

Stichting The Land Portal

at Groningen

**Financial report for the year ended 31
December 2020**

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To the Board of Directors of
Stichting The Land Portal
Keppelerdijk 87
7534 PA Enschede

Breda, 30 June 2021
ref: 1047934/bc/ivg

Dear Board of Directors,

At your request we have compiled the 2020 financial report of Stichting The Land Portal, Enschede. The financial report is the responsibility of the management of the legal entity. Our conclusion can be found in the compilation report. The financial statements are included together with the other information in this financial report.

Accountant's compilation report

To: The board of Directors of Stichting The Land Portal

The financial statements of Stichting The Land Portal at Groningen have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2020 and the statement of income and expenses for the year 2020 with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, "Compilation engagements", which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with the accounting policies generally excepted in the Netherlands. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work in accordance with the applicable regulations on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Stichting The Land Portal.

During this engagement we have complied with the relevant ethical requirements prescribed by the Verordening Gedrags- en Beroepsregels Accountants (VGBA, Dutch Code of Ethics). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

Breda, 30 juni 2021

For and on behalf of

BDO Accountants,

I.C.A.M. de Heer - van Gils AA

Balance sheet as at 31 December 2020

(After proposal appropriation result)

| | <u>31-12-2020</u> | | <u>31-12-2019</u> | |
|---------------------------|-------------------|----------------|-------------------|----------------|
| | € | € | € | € |
| ASSETS | | | | |
| Current assets | | | | |
| Receivables | | 101.515 | | 189.103 |
| Cash and cash equivalents | | 295.096 | | 367.730 |
| | | | | |
| Total assets | | <u>396.611</u> | | <u>556.833</u> |

| | <u>31-12-2020</u> | | <u>31-12-2019</u> | |
|-------------------------------------|-------------------|----------------|-------------------|----------------|
| | € | € | € | € |
| LIABILITIES | | | | |
| Reserves and funds | | 238.927 | | 249.919 |
| Current liabilities | | | | |
| Other payables | | 157.684 | | 306.914 |
| Total equity and liabilities | | <u>396.611</u> | | <u>556.833</u> |

Statement of income and expenses for the year 2020

| | 2020 | | 2019 | |
|---------------------------------------|---------|---------|---------|---------|
| | € | € | € | € |
| Income | | 602.565 | | 862.109 |
| Expenses on the objectives | 513.829 | | 667.371 | |
| General expenses | 77.759 | | 96.158 | |
| | | | | |
| Total of sum of expenses | | 591.588 | | 763.529 |
| | | 10.977 | | 98.580 |
| Other financial income | - | | 15.131 | |
| Interest and similar expenses | -21.969 | | - | |
| | | | | |
| Financial income and expense | | -21.969 | | 15.131 |
| | | -10.992 | | 113.711 |
| Balance of income and expenses | | -10.992 | | 113.711 |

Accounting policies

Entity information

Registered address and registration number trade register

The actual address of Stichting The Land Portal is Keppelerdijk 87, 7534 PA in Enschede, the registered place of business is Groningen. Stichting The Land Portal is registered at the Chamber of Commerce under number 61408905.

General notes

The most important activities of the entity

Stichting The Land Portal has the following objectives:

- Improving knowledge, communication and dialogue around land rights and land governance worldwide, with a particular emphasis on those most at-risk due to insecure land rights and great vulnerability to landlessness;
- Creating and maintaining a system, known as The Land Portal, that facilitates the collection, sourcing, and searching of otherwise fragmented and inaccessible data and information on land governance and land use from diverse sources, produced by governments, academia, international organizations, indigenous peoples and non-governmental organizations;
- Encouraging social information exchange, debate and networking;
- Establishing and maintaining a web-based data system that builds its strong foundations as the online destination for land information by combining public data, published information, and first-hand knowledge.

Disclosure of estimates

When preparing the financial statements, the directors are required by generally accepted accounting principles to use various estimates and assumptions in determining amounts in the financial statements. Actual results may differ from the estimates made.

2020 was a year with many financial uncertainties. The COVID crisis caused sharp fluctuations in the currency rates and a drop of the gross national income. In particular in Britain where the situation was worsened by Brexit. Because of the decline of the pound sterling and the fact that most of our income was in pounds and expenditures in Euro or USD, the financial situation of the foundation deteriorated. Moreover, the outlook wasn't very good since money for development organizations given by governments is normally a percentage of the gross national income.

Fortunately, the two core funding organizations, the British Foreign, Commonwealth and Development Organisation (FCDO formerly called DFID) and Omidyar extended the grants till June 30th 2021. (Omidyar would have ended October 30th 2020 and FCDO February 28th 2021). The extension made it possible to acquire smaller grants and donations to fill 'the gap' and to find new core funding. In March 2021 the foundation signed a multiyear grant agreement with the German Federal Ministry for Economic Cooperation and Development, paid through GIZ, for April 1st 2021 till September 30th 2024 for a total of about 1,35 million Euro. At the moment the foundation is exploring the possibility of establishing a basket fund with several donors in order to create a stable flow of income and continuity for the organization in the years to come.

General accounting principles

The accounting standards used to prepare the financial statements

The financial statements have been prepared in accordance with Dutch law.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention, unless presented otherwise.

Conversion of amounts denominated in foreign currency

Cash and cash equivalents, current liabilities, funds and donations, and other foundation charges denominated in foreign currencies are translated at the exchange rates prevailing at the balance sheet date. Exchange differences arising are recorded in the income and expense statement.

Accounting principles

Receivables

Receivables are recorded initially at fair value and then at amortised cost, net of any provision for doubtful debts, determined individually. On initial recognition the fair value and the amortised cost are the same as the face value.

Cash and cash equivalents

Unless otherwise stated, cash and cash equivalents are freely available to the company.

Current liabilities

Current liabilities are liabilities due within one year after the balance sheet date. Current liabilities are recorded initially at face value and subsequently measured at amortised cost. This is equal to the nominal value.

Accounting principles for determining the result

The result for the year is the difference between net turnover and all related costs. The costs are determined using the stated accounting policies.

Notes to the balance sheet as at 31 December 2020

Current assets

| | <u>31-12-2020</u> | <u>31-12-2019</u> |
|--------------------------------------|-------------------|-------------------|
| | € | € |
| <u>Receivables</u> | | |
| Contributions receivable | 101.515 | 189.103 |
| | <u>101.515</u> | <u>189.103</u> |
| <i>Contributions receivable</i> | | |
| Contributions receivable | 101.515 | 189.050 |
| Costs paid up front | - | 53 |
| | <u>101.515</u> | <u>189.103</u> |
| | <u>101.515</u> | <u>189.103</u> |
| <u>Cash and cash equivalents</u> | | |
| Current account Rabobank GBP account | 88.567 | 189.307 |
| Current account Rabobank USD account | 122.970 | 126.229 |
| Current account Rabobank EUR account | 83.559 | 52.194 |
| | <u>295.096</u> | <u>367.730</u> |
| | <u>295.096</u> | <u>367.730</u> |

Liabilities

Reserves and funds

| | <u>2020</u> | <u>2019</u> |
|---------------------------|----------------|----------------|
| | € | € |
| <i>Other reserves</i> | | |
| Balance as at 1 January | 249.919 | 136.208 |
| Appropriation of result | -10.992 | 113.711 |
| Balance as at 31 December | <u>238.927</u> | <u>249.919</u> |

Current liabilities

| | <u>31-12-2020</u> | <u>31-12-2019</u> |
|-----------------------------------|-------------------|-------------------|
| | € | € |
| <i>Other payables</i> | | |
| Contributions received in advance | 107.459 | 207.427 |
| Commitments | 46.897 | 96.159 |
| Accountant fee | 3.328 | 3.328 |
| | <u>157.684</u> | <u>306.914</u> |

Notes to the statement of income and expenses for the year 2020

| | <u>2020</u> | <u>2019</u> |
|---|----------------|----------------|
| | € | € |
| <u>Income</u> | | |
| Contribution Foreign, Commonwealth and Development Organisation (FCDO, formerly DFID) | 428.652 | 479.846 |
| Contribution Omidyar | 84.730 | 187.660 |
| Contribution FAO Agrovoc | 17.824 | 19.107 |
| Contribution Ford & TF | 17.078 | - |
| Contribution LandAc | 10.000 | - |
| Contribution FIG | 6.958 | - |
| Contribution IDRC | 6.888 | - |
| Contribution ODI | 5.982 | 10.134 |
| Contribution GIZ-COVID-19 | 5.050 | - |
| Contribution NRC | 4.539 | - |
| Contribution Landesa | 4.539 | - |
| Contribution GLTN | 4.194 | - |
| Contribution DWH | 2.269 | - |
| Contribution RLBI / IIED | 1.869 | - |
| Contribution GIZ Anti Corruption (GIZ 2) | 1.380 | 19.488 |
| Contribution other parties | 613 | 2.124 |
| Contribution GIZ Thematic Portfolio's (GIZ 1) | - | 46.512 |
| Contribution FAO Kenya / UNECA / KPMG | - | 65.890 |
| Contribution GODAN Action | - | 31.348 |
| | <u>602.565</u> | <u>862.109</u> |

The contribution received from FCDO (formerly DFID) is a government contribution. The other contributions were received from other non-profit parties.

The contributions received from FCDO (formerly DFID) and Omidyar are structural contributions. The other contributions are not structural.

| | <u>2020</u> | <u>2019</u> |
|-----------------------------------|----------------|----------------|
| | € | € |
| <u>Expenses on the objectives</u> | | |
| Objective 1 | 158.565 | 302.223 |
| Objective 2 | 142.591 | 190.742 |
| Objective 3 | 180.375 | 158.704 |
| Monitoring and Evaluation | 29.641 | 9.000 |
| Miscellaneous costs | 2.657 | 6.702 |
| | <u>513.829</u> | <u>667.371</u> |

Stichting The Land Portal, Groningen

| | <u>2020</u> | <u>2019</u> |
|-------------------------|---------------|---------------|
| | € | € |
| <u>General expenses</u> | | |
| Administration | 37.322 | 39.486 |
| Fundraising | 37.107 | 53.347 |
| Accountant costs | 3.330 | 3.325 |
| | <u>77.759</u> | <u>96.158</u> |

Financial income and expense

Other financial income

| | | |
|---------------------------|----------|---------------|
| Exchange rate differences | - | 15.131 |
| | <u>-</u> | <u>15.131</u> |

Interest and similar expenses

| | | |
|---------------------------|---------------|----------|
| Exchange rate differences | 21.969 | - |
| | <u>21.969</u> | <u>-</u> |

Enschede, 30 June 2021

Stichting The Land Portal

T.M. Fella
Director

J.A. Zevenbergen
Director

C.M. Addison
Director

E.A. Daley
Director

M.A. Kropiwnicka
Director

R. Verma
Director