

Long-form report 2019

Stichting IFLA Foundation

The Hague

Table of contents

	Page
1 General	3
1.1 General	3
1.2 Management Report of the Governing Board	4
Financial statements	5
Balance sheet as at 31 December 2019	6
Statement of income and expenditure for the year ended 31 December 2019	7
Notes to the accounts	8
Other information	11
Profit appropriation	12

1 Long-form report

To the Members of the Board of Trustees of the
Stichting IFLA Foundation
Prins Willem-Alexanderhof 5
2595 BE The Hague

Dear Sir, Madam,

1.1 General

1.1.1 Purposes

The formation of the Foundation is effected on January 26, 2007.

The Foundation's purposes are to promote the international support, cooperation, exchange of information, education, research and development within the scope the library and information service in general, as well as to protect, preserve and document written and printed cultural heritage, and all that is in connection with the above in the broadest sense of the word.

The Foundation strives to achieve these purposes by supporting the activities of The International Federation of Library Associations and Institutions (IFLA).

The Foundation is designated by the Dutch Tax Authorities as a Public Benefit Organisation (Dutch: Algemeen Nut Beogende Instelling, ANBI). The Board of the foundation exists of the following members:

- Mr. G.F. Leitner - Secretary general
- Mrs. C.M. Mackenzie - President
- Mrs. B. Lison - Vice-president
- Mrs. A. Arahova - Treasurer

1.2 Management Report of the Governing Board

Stichting IFLA Foundation (SIF) is a Foundation which is seated in The Hague.

Governing Board

SIF's Governing Board (GB) is responsible for the governance and financial and professional directions of SIF and represents the Foundation in legal and other formal proceedings.

The Board consists of the President, the President-elect, the Treasurer and the Secretary General, who serves as the Board's Secretary.

Statutes

The Foundation is incorporated on January 26, 2007 and the objects of the foundation are to promote the international support cooperation, exchange of information, education, research and development within the scope of the library and information service in general, as well as to protect, preserve and document written and printed cultural heritage, and all that is in connection with the above in the broadest sense of the word.

Activities 2019

In the financial statements over 2019 the financial results of all the activities are presented. On SIF's website there is a detailed description of all activities.

General reserves

The general reserves of SIF as per December 31, 2019 amounts to € 6,881.

Budget and activities 2020

Throughout 2020 the SIF will focus on meeting its object of supporting activities of the International Federation of Library Associations and Institutions (IFLA) and Stichting IFLA Global Libraries (SIGL) in one or more of the following areas: to promote the international support, cooperation, exchange of information, education, research and development within the scope of the library and information service sector, and to protect, preserve and document written and printed cultural heritage. The activities meet the goals of the SIF and the strategic directions of IFLA and SIGL.

Financial statements

Balance sheet as at 31 December 2019

(after appropriation of result)

Assets	31 December 2019		31 December 2018	
	€	€	€	€
<i>Current assets</i>				
Cash at bank		98,722		114,041
		<u>98,722</u>		<u>114,041</u>
		<u><u>98,722</u></u>		<u><u>114,041</u></u>
Liabilities				
<i>Equity</i>				
General reserve	6,111		12,199	
Earmarked reserve	91,885		101,115	
		<u>97,996</u>		<u>113,314</u>
<i>Current liabilities</i>				
Accrued expenses		726		727
		<u>726</u>		<u>727</u>
		<u><u>98,722</u></u>		<u><u>114,041</u></u>

Statement of income and expenditure for the year 2019

	2019	2018
	€	€
Income		
Legacy Grant A. Bersekowski	770	0
	<u>770</u>	<u>0</u>
Expenditure		
Donation to IFLA Headquarters	0	0
Expenses Legacy Grant A. Bersekowski	10,000	7,500
Consultancy fees	6,050	6,050
Bankcosts	38	45
	<u>16,088</u>	<u>13,595</u>
Result	<u>-15,318</u>	<u>-13,595</u>
Determination of result		
Charge from the General Reserve	-6,088	-6,095
Charge from the Earmarked Reserve	-9,230	-7,500
	<u>-15,318</u>	<u>-13,595</u>

Notes to the accounts

1 Notes to the accounts

1.1 Accounting policies in respect of the valuation of assets and liabilities

General

The financial statements have been prepared in accordance with the Guideline for annual reporting “C1” Not-for-profit small organisations of the Dutch Accounting Standard Board and are denominated in euro. Assets and liabilities are stated at nominal value unless indicated otherwise.

Receivables

The receivables are stated at nominal value, less a provision for bad debt.

1.2 Accounting policies in respect of result determination

Result

The result is determined as the difference between the income and expenditure over the reporting year. Income is recognized in the year in which it is realized.

Costs

Costs are recognized at the historical cost convention and are allocated to the reporting year to which they relate.

Expenditure

Expenditures are attributed to the financial year to which they pertain.

2 Notes to the balance sheet

2.1 Equity

General reserve

	2019	2018
	€	€
Balance at 1 January	12,199	18,294
From determination of result	-6,088	-6,095
	<hr/>	<hr/>
Balance at 31 December	6,111	12,199
	<hr/> <hr/>	<hr/> <hr/>

Earmarked reserve

	2019	2018
	€	€
Balance at 1 January	101,115	108,615
From determination of result	-9,230	-7,500
	<hr/>	<hr/>
Balance at 31 December	91,885	101,115
	<hr/> <hr/>	<hr/> <hr/>

Stichting IFLA Foundation has been bequeathed a Legacy to the Stichting IFLA Foundation for the purposes of supporting the WLIC through grants and a social event. This Legacy amounts to € 117,225 and is used to support young librarians taking part in IFLA's annual conference and for them to benefit from a professional and personal cultural exchange.

3 Other information

3.1 *Average number of employees*

During the year 2019, the Foundation had no employees in service (2018:0).

The Hague, .. April 2020
Stichting IFLA Foundation

Mr. G.F. Leitner
Secretary general

Mrs. C.M. Mackenzie
President

Mrs. B. Lison
Vice-president

Mrs. A. Arahova
Treasurer

Other information

Profit appropriation

In anticipation of the Governing Board's adoption of the financial statements, the net deficit of EUR 15,318 has been determined as follows:

	2019	2018
	€	€
Charge from the General Reserve	-6,088	-6,095
Charge from the Earmarked Reserve	-9,230	-7,500
	<u>-15,318</u>	<u>-13,595</u>