

Stichting Partnership on Sustainable, Low Carbon Transport
(SLoCaT) Foundation

The Hague

Report on the annual accounts 2016--2017

August 30, 2018

Op alle opdrachten verricht door Deloitte zijn de 'Algemene Voorwaarden Dienstverlening Deloitte Nederland januari 2014' gedeponeerd bij de Kamer van Koophandel onder nummer 24362837 van toepassing.

Member of
Deloitte Touche Tohmatsu Limited

Deloitte Accountancy & Advies B.V. is ingeschreven in het handelsregister van de Kamer van Koophandel te Rotterdam onder nummer 57666954.

non audited

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Report for discussion purposes

Report for discussion purposes

Annual accounts 2016-2017

- Report of the management board of the foundation
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Report of the management board of the foundation

Stichting Partnership on Sustainable, Low Carbon Transport (SLoCaT) Foundation, established in August 2014, and formally based in The Hague (visiting address Utrecht), Netherlands.

The sole objective of the Foundation is to enable, facilitate, and support the Partnership on Sustainable, Low Carbon Transport (SLoCaT) in promoting sustainable, low carbon transport.

The Foundation endeavors to achieve the object mentioned in Article 3.1 by, inter alia:

- a. the right to raise and administer funds in support of the implementation of the objectives of the SLoCaT Partnership;
- b. represent the SLoCaT's Partnership in relevant international policy discussions, forums and events.

The financial resources of the Foundation are intended to be used to achieve the Foundation's object.

The new Board of the SLoCaT Foundation consists of:

- Amy Kenyon (Ford Foundation)- **Chair**
- Bronwen Thornton (Walk 21)- **Treasurer**
- Katia Araujo (Landesa)- **Board Member**
- Jorge H. Kogan (CAF)- **Board Member**
- Clarisse Cunha Linke (ITDP)- **Board Member**
- Jean-Pierre Loubinoux (UIC)- **Board Member**
- Mohammed Mezghani (UITP)- **Board Member**
- Winnie Mitullah (IDS)- **Board Member**
- Margarita Parra (Hewlett Foundation)- **Board Member**
- Geetam Tiwari (TRIPP)- **Board Member**
- Armin Wagner (GIZ)- **Board Member**
- Sheila Watson (FIA)- **Board Member**

In the beginning of 2016-2017 Board of the SLoCaT Foundation consists of:

- Holger Dalkmann (EMBARQ)-**Co-Chair**
- Amy Kenyon (Ford Foundation)- **Co-Chair**
- Katia Araujo (Landesa)- **Board Member**
- Manfred Breithaupt (GIZ)- **Board Member**
- Alain Flausch (UITP)- **Treasurer**

- Jorge H. Kogan (CAF)- **Board Member**
- Rima LeCoguic (AFD)- **Board Member**
- Clarisse Cunha Linke (ITDP)- **Board Member**
- Winnie Mitullah (IDS)- **Board Member**
- Margarita Parra (Hewlett Foundation)- **Board Member**
- Sanjivi Sundar (TERI)- **Board Member**
- Bronwen Thornton (Walk 21)- **Board Member**
- Geetam Tiwari (TRIPP)- **Board Member**

The SLoCaT Foundation implemented a series of knowledge management and outreach activities in support of its objectives. See SLoCaT website for different activities at www.slocat.net.

The Expected Budget for 2017-2018 is, \$1,182,202

SLOCAT SECRETARIAT BUDGET CATEGORIES	Budgeted Cost FY 2017-2018
A. STAFF COSTS	\$810,829
A. 1 Regular Staff	\$429,360
A. 2 Temporary staff/consultants	\$381,469
B. Travel Expenses	\$114,931
B.1 SLoCaT Secretariat Travel	\$61,200
B.2 SLoCaT Board Travel	\$4,500
SP-PPMC-SLoCaT-B. Travel	\$33,231
SP-RECAP-B. Travel	\$16,000
C. Hosting SLoCaT Foundation Office	\$106,097
C.1 Local Staff Costs	\$68,849
C.2 Office Expenses	\$25,900
C.3 Local outsourced Services	\$10,148
SP-RECAP-C. Hosting SLoCaT Foundation Office	\$1,200
D. Event Costs	\$110,847
Costs minor events	\$5,000
SP-PPMC-SLoCaT/MCB-D. Event Costs	\$85,847
SP-RECAP-D. Event Costs	\$10,000
SP-TUMI-D. Event Costs	\$10,000
SP-PPMC Regional Dialogue	
E. Marketing & Promotion	\$11,070
E.1 (Quarterly) SLoCaT Newsletter	\$1,200
E.2 Promotional materials (brochures, banners) (P)	\$1,000
SP-PPMC-SLoCaT/MCB-E Print of promotional materials	\$4,985
SP-PPMC Other	
SP-RECAP-E. Marketing & Promotion	\$3,885
SP-BMUB Promotional services	
F. Outsourced Services	\$28,429
F.1 Accounting	\$7,532
F.2 Audit	\$3,048
F.3 Website Restructuring and Management	\$5,000
F.4 IT Support	\$1,250
F.5 Other outsourced services	\$4,068
F.6 Bank Charges	\$1,600
SP-RECAP-F. Outsourced Services	\$5,931
SP-BMUB Outsourced services	
TOTAL Expenses	\$1,182,202

The Hague, August 30, 2018

SLoCaT Board:

S. Watson

M. Parra

K. Araujo

W. Mitullah

M. Mezghani

J.P. Loubinoux

A. Kenyon

J.H. Kogan

G. Tiwari

C.C. Linke

A. Wagner

B. Thornton

Report for discussion purposes

Financial statements

- Balance sheet as at June 30, 2017
- Statement of income and expenses for the year 2016 - 2017
- Notes on the financial statements

Stichting Partnership on Sustainable, Low Carbon Transport (SLoCaT) Foundation
The Hague

Balance sheet as at June 30, 2017

(after appropriation of result)

	Note	06.30.2017 US\$	06.30.2016 US\$
Assets			
Current assets			
Receivables and prepaid expenses	1]	164,823	231,755
Cash	2]	11,158	52,112
		<u>175,981</u>	<u>283,867</u>

Equity and liabilities

Equity

Other reserves

Current liabilities

Note	06.30.2017 US\$	06.30.2016 US\$
3]		
	(23,197)	8,912
4]	199,178	274,955
	<u>175,981</u>	<u>283,867</u>

Statement of income and expenses for the year 2016-2017

	Note	Budget 2016-2017 US\$	Outcome 2016-2017 US\$	Outcome 2015-2016 US\$
Total income	5]	<u>971,971</u>	<u>795,410</u>	<u>858,137</u>
Staff costs	6]	579,061	590,034	591,910
Travel and accommodation costs		104,050	102,417	77,506
Hosting Foundation office	7]	155,260	15,047	17,838
Event cost	8]	76,650	72,158	59,802
Marketing & Promotion		22,950	12,911	34,187
Outsourced services and other general expenses	9]	34,000	32,853	41,666
Financial expenses		0	2,099	1,591
Total operating expenses		<u>971,971</u>	<u>827,519</u>	<u>824,500</u>
		0	(32,109)	33,637
Result for the year		<u>0</u>	<u>(32,109)</u>	<u>33,637</u>
Proposed allocation of result for the year				
- added to the other reserves			<u>(32,109)</u>	<u>33,637</u>

Stichting Partnership on Sustainable, Low Carbon Transport (SLoCaT) Foundation
The Hague

Notes on the financial statements

General

The Stichting Partnership on Sustainable, Low Carbon Transport (SLoCaT) Foundation has its registered office in The Hague and is filed with the Trade Register at the Chamber of Commerce under number 61216127.

The activities of SLoCaT, with its actual place of business at Rijnlaan 66, 3522 BP in Utrecht, primarily consists of enabling, facilitating and supporting the partnership on Sustainable, Low Carbon Transport with the promotion of sustainable low carbon transport.

General accounting principles for the preparation of the financial statements

The financial statements are prepared in accordance with the Guideline Annual Reporting 640 "Not for profit Organisations" of the Dutch Accounting Standards Board.

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

Income and expenses are accounted for on accrual basis. Profit is only included when realised on balance sheet date. Liabilities and any losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

Going concern

Due to the negative result for the year 2016-2017 of US\$ 32,100 the foundation has a negative equity of US\$ 23,197 as at July 30, 2017. The foundation expects a positive result of US\$ 30,822 for the year 2017-2018 and also a positive result for the year 2018-2019. As a result of this, the general accounting principles are based on continuance of the operation of the foundation.

Financial instruments

Financial instruments are both primary financial instruments (such as receivables and debts), and derivative financial instruments (derivatives).

Primary financial instruments

For the principles of primary financial instruments, reference is made to the recognition per balance sheet item of the 'Principles for the valuation of assets and liabilities'.

Derivative financial instruments (derivatives)

The foundation does not use derivative financial instruments.

Translation of foreign currency

Receivables, liabilities and obligations denominated in foreign currency are translated at the exchange rates prevailing at balance sheet date.

Transactions in foreign currency during the financial year are recognized in the financial statements at the exchange rates prevailing at transaction date. The exchange differences resulting from the translation as of balance sheet date, taking into account possible hedge transactions, are recorded in the statement of income and expenditure.

Principles of valuation of assets and liabilities

Receivables

Upon initial recognition the receivables are valued at fair value and then valued at amortised cost. Provisions deemed necessary for possible bad debt losses are deducted. These provisions are determined by individual assessment of the receivables.

Cash

The cash is valued at face value. If cash is not freely disposable, then this has been taken into account upon valuation.

Long-term and short-term liabilities

Upon initial recognition, the loans and liabilities recorded are stated at fair value and then valued at amortised cost.

Principles for the determination of the result

Revenues from membership fees and sponsoring are recorded in the year for which the fees are due.

Notes to the specific items of the combined balance sheet

1) Receivables

	<u>06.30.2017</u>	<u>06.30.2016</u>
	US\$	US\$
Other receivables and prepaid expenses	<u>164,823</u>	<u>231,755</u>

Other receivables and prepaid expenses

	<u>06.30.2017</u>	<u>06.30.2016</u>
	US\$	US\$
Income from sponsoring and donations	162,506	229,693
Prepaid expenses	<u>2,317</u>	<u>2,062</u>
	<u>164,823</u>	<u>231,755</u>

All receivables are due within one year.

2) Cash

	<u>06.30.2017</u>	<u>06.30.2016</u>
	US\$	US\$
ABN AMRO US\$ account	6,118	44,262
ABN AMRO Euro account	<u>5,040</u>	<u>7,850</u>
	<u>11,158</u>	<u>52,112</u>

3) Equity

Other reserves

Movements in the other reserves are as follows:

	<u>2016-2017</u>
	US\$
Balance as at June 30, 2016	8,912
Appropriation of the result	<u>(32,109)</u>
Balance as at June 30, 2017	<u>(23,197)</u>

4) Current liabilities

	<u>06.30.2017</u>	<u>06.30.2016</u>
	US\$	US\$
Creditors	990	8,673
Other liabilities and accrued expenses	<u>198,188</u>	<u>266,282</u>
	<u>199,178</u>	<u>274,955</u>

Other liabilities and accrued expenses

This amount can be specified as follows:

	<u>06.30.2017</u>	<u>06.30.2016</u>
	US\$	US\$
CESC	24,260	51,683
Remunerations	112,204	167,960
Reimbursements	23,879	5,115
Slocat Secretariat staff	11,250	0
Costs coordinators\consultants	-	25,130
Professional fees	10,925	10,925
Other	<u>15,670</u>	<u>7,940</u>
	<u>198,188</u>	<u>266,282</u>

Notes to the specific items on the combined statement of income and expenses

5) Income

The income relates to membership fees and income from sponsoring and donations. The budget is equal to the costs due to the fact that the foundation is mainly dependent on income from sponsoring and donations, which amount can not be estimated accurately at the moment the budget has been prepared. In 2016-2017 less donations has been received as budgeted.

6) Staff costs

The staff costs relate to costs of regular staff as well as temporary staff.

7) Hosting Foundation office

These costs relate to the rent of real estate in 2016-2017, in 2015-2016 the cost also relates to other hosting costs.

8) Event Cost

The event cost relates to several events held in 2016-2017 and 2015-2016.

9) Outsourced services and other general expenses

	Budget 2016-2017 US\$	Outcome 2016-2017 US\$	Outcome 2015-2016 US\$
Professional fees	8,500	7,141	20,252
Consultancy expenses	0	0	3,200
Other general expenses	15,500	19,565	8,153
Website\It support	10,000	6,147	10,061
	<u>34,000</u>	<u>32,853</u>	<u>41,666</u>

Other information

Personnel

During 2016-2017 Stichting Partnership on Sustainable, Low Carbon Transport (SLoCaT) Foundation has no employed people (2015-2016: nil).

Stichting Partnership on Sustainable, Low Carbon Transport (SLoCaT) Foundation
The Hague

Signing of the financial statements

The Hague, August 30, 2018

SLoCaT Board:

S. Watson

M. Parra

K. Araujo

W. Mitullah

M. Mezghani

J.P. Loubinoux

A. Kenyon

J.H. Kogan

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A. Wagner

B. Thornton

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Additional information

Proposal concerning the result of 2016-2017

The result of the financial year 2016-2017 has been deducted from the other reserves.

Report for discussion purposes