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

The Hague

Report on the annual accounts 2015 - 2016

May 31, 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.

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

Member of
Deloitte Touche Tohmatsu Limited

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Report of the auditors

Accountants' compilation report

To: the board of Stichting Partnership on Sustainable, Low Carbon Transport (SLoCaT) Foundation

The financial statements of Stichting Partnership on Sustainable, Low Carbon Transport (SLoCaT) Foundation have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 30 June 2016, and the statement of income and expenses for the year then ended and the 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 Guideline for annual reporting 640 "Not-for-profit organisations" of the Dutch Accounting Standards Board. 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 Partnership on Sustainable, Low Carbon Transport (SLoCaT) Foundation. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

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.

Signing of the report of the auditors

We trust to have been of service. Should you have questions or comments, we are available to provide a more detailed explanation.

The Hague, May 31, 2018

Deloitte Accountancy & Advies B.V.

A handwritten signature in blue ink, consisting of a stylized 'B' followed by a vertical line and a horizontal line.

B.J. Brilman

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

Annual accounts 2015-2016

- Report of the management board of the foundation
- Financial statements
- Additional information

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

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 adres Utrecht), Netherlands.

The sole object 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 endeavours 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 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 off:

- Holger Dalkmann (EMBARQ) – **Chairman**
- Amy Kenyon (Ford Foundation) – **Board Member**
- Katia Araujo (Huairou Commission) – **Board Member**
- Gunnar Heipp (MVG) - **Board Member**
- Jorge H. Kogan, (CAF) - **Board Member**
- Clarisse Cunha Linke (ITDP) – **Board Member**
- Jean-Pierre Loubinoux (UIC) – **Board Member**
- Winnie Mitullah (IDS) – **Board Member**
- Margarita Parra (TWaFHF) - **Board Member**
- Bronwen Thornton (Walk 21) – **Board Member**
- Geetam Tiwari (TRIPP) – **Board Member**
- Armin Wagner (GIZ) – **Board Member**
- Sheila Watson (FIA) – **Board Member**

During 2015-2016 the Board of the SLoCaT Foundation consists off:

- Michael Replogle (NYC Department of Transportation)- **Chairman**
- Alain Flausch (UITP)- **Treasurer**
- Manfred Breithaupt (GIZ)- **Board Member**
- Philippe Citroen (UNIFE)- **Board Member**
- Holger Dalkmann (EMBARQ)- **Board Member**
- Amy Kenyon (Ford Foundation)- **Board Member**
- Jorge Kogan (CAF)- **Board Member**
- Oliver Lah (Wuppertal)- **Board Member**
- Sanjivi Sundar (TERI)- **Board Member**

The SLoCaT Foundation implemented a series of knowledge management and outreach activities in support of its objectives. See for details the Quarterly reports of the SLoCaT Foundation at <http://www.slocat.net/slocatfoundation>.

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

The expected budget for 2016-2017 is US \$ 972,071

	TOTAL
Time Period	FY 2016-2017
	Budgeted Cost
SLOCAT SECRETARIAT BUDGET CATEGORIES	(Approved in June 2016)
<i>A. STAFF COSTS</i>	
<i>A. 1 Regular Staff</i>	\$ 438,342
<i>A. 2 Temporary staff/consultants</i>	\$ 140,719
Sub-total A	\$ 579,061
<i>B. Travel</i>	\$104,050
Sub-total B	\$ 104,050
<i>C. Hosting SLoCaT Foundation Office</i>	\$ 155,260
Sub-total C	\$ 155,260
<i>D. Event Costs</i>	\$ 76,650
Sub-total D	\$ 76,650
<i>E. Marketing & Promotion</i>	\$ 22,950
Sub-total E	\$ 22,950
<i>F. Outsourced Services</i>	\$34,000
Sub-Total F	\$ 34,000
TOTAL Expenses	\$ 972,071

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

The Hague, May 31, 2018

SLoCaT Board:

H. Dalkmann

M. Parra

K. Araujo

W. Mitullah

G. Heipp

J.P. Loubinoux

A. Kenyon

J.H. Kogan

G. Tiwari

C.C. Linke

S. Watson

B. Thornton

A. Wagner

Financial statements

- Balance sheet as at June 30, 2016
- Statement of income and expenses for the year 2015 - 2016
- Notes on the financial statements

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

Balance sheet as at June 30, 2016

(after appropriation of result)

	Note	06.30.2016 US\$	06.30.2015 US\$
Assets			
Current assets			
Receivables and prepaid expenses	1]	231,755	149,052
Cash	2]	52,112	127,121
		<u>283,867</u>	<u>276,173</u>

	Note	06.30.2016 US\$	06.30.2015 US\$
Equity and liabilities			
Equity			
Other reserves	3]	8,912	(24,725)
Current liabilities			
	4]	274,955	300,898
		<u>283,867</u>	<u>276,173</u>

Statement of income and expenses for the year 2015-2016

	Note	Budget 2015-2016 US\$	Outcome 2015-2016 US\$	Outcome 2014-2015 US\$
Total income	5]	<u>714,822</u>	<u>858,137</u>	<u>464,898</u>
Staff costs	6]	455,559	591,910	334,737
Travel and accommodation costs		60,500	77,506	54,120
Hosting Foundation office	7]	70,300	17,838	51,616
Event cost	8]	99,763	59,802	8,933
Marketing & Promotion		5,200	34,187	3,385
Outsourced services and other general expenses	9]	23,500	41,666	12,477
Special Projects	10]	0	0	23,522
Financial expenses		0	1,591	897
Total operating expenses		<u>714,822</u>	<u>824,500</u>	<u>489,623</u>
		0	33,637	(24,725)
Result for the year		<u>0</u>	<u>33,637</u>	<u>(24,725)</u>
Proposed allocation of result for the year				
- added to the other reserves			<u>33,637</u>	<u>(24,725)</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 was established on August 4, 2014. The first bookyear of SLoCaT was from August 4, 2014 up to and including June 30, 2015.

The activities of SLoCaT, having its legal seat in The Hague and its registered office at Rijnlaan 66, 3522 BP in Utrecht and filed with the Trade Register at the Chamber of Commerce under number 61216127, 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, 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 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.

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.

Foreign exchange

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.

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

Principles of valuation of assets and liabilities

Receivables

Upon initial recognition the receivables are recorded at the fair value and subsequently valued at amortized cost. The fair value and amortized cost equal the face value. Provisions deemed necessary for doubtful accounts 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>06.30.2016</u>	<u>06.30.2015</u>
	US\$	US\$
Other receivables and prepaid expenses	<u>231,755</u>	<u>149,052</u>

Other receivables and prepaid expenses

	<u>06.30.2016</u>	<u>06.30.2015</u>
	US\$	US\$
Income from sponsoring and donations	229,693	149,052
Prepaid expenses	<u>2,062</u>	<u>-</u>
	<u>231,755</u>	<u>149,052</u>

All receivables are due within one year.

2) Cash

	<u>06.30.2016</u>	<u>06.30.2015</u>
	US\$	US\$
ABN AMRO US\$ account	44,262	123,143
ABN AMRO Euro account	<u>7,850</u>	<u>3,978</u>
	<u>52,112</u>	<u>127,121</u>

3) Equity

Other reserves

Movements in the other reserves are as follows:

	<u>2015-2016</u>
	US\$
Balance as at June 30, 2015	(24,725)
Appropriation of the result	<u>33,637</u>
Balance as at June 30, 2016	<u>8,912</u>

4) Current liabilities

	<u>06.30.2016</u>	<u>06.30.2015</u>
	US\$	US\$
Creditors	8,673	32,145
Other liabilities and accrued expenses	<u>266,282</u>	<u>268,753</u>
	<u>274,955</u>	<u>300,898</u>

Other liabilities and accrued expenses

This amount can be specified as follows:

	<u>06.30.2016</u>	<u>06.30.2015</u>
	US\$	US\$
CESC	45,717	51,683
Remunerations	97,871	167,960
Reimbursements	27,326	5,115
Slocat Secretariat staff	24,726	0
Costs coordinators\consultants	54,263	25,130
Professional fees	10,925	10,925
Other	<u>5,454</u>	<u>7,940</u>
	<u>266,282</u>	<u>268,753</u>

Non-recognised assets and liabilities and contingent assets and liabilities

The total amount of long-term liabilities for making payments in order to obtain rights of use or other contingent rights is EUR 19,416. Of this amount EUR 16,643 is due within one year and EUR 2,775 is due after five years.

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 result 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.

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 2015-2016, in 2014-2015 the cost also relates to other hosting costs.

8) Event Cost

The event cost relates in 2015-2016 to several Events, in 2014-2015 it relates to the sponsoring of the New York September event.

9) Outsourced services and other general expenses

	Budget 2015-2016 US\$	Outcome 2015-2016 US\$	Outcome 2014-2015 US\$
Professional fees	8,500	20,252	10,925
Consultancy expenses	0	3,200	1,204
Other general expenses	5,000	8,153	348
Website\It support	10,000	10,061	0
	<u>23,500</u>	<u>41,666</u>	<u>12,477</u>

10) Special projects

The cost of special projects in 2014-2015 relates to the costs of the Transport Day, held in Lima, Peru. These costs relates to accommodation and travel expenses, publicity- administrative and other costs, promotional materials and translation and photography costs.

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

Other information

Personnel

During 2015-2016 Stichting Partnership on Sustainable, Low Carbon Transport (SLoCaT) Foundation has no employed people (2014-2015: nil).

Signing of the financial statements

The Hague, May 31, 2018

SLoCaT Board:

H. Dalkmann

M. Parra

K. Araujo

W. Mitullah

G. Heipp

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

Proposal concerning the result of 2015-2016

The result of the financial year 2015-2016 has been added to the other reserves.