



Stichting "Climbing the Right Tree"

Financial Statements 2020

Statement of Activities

	2020	2019
Cash contributions		
Contributions from individuals	€ 16,089	€ 2,690
Contributions from companies	€ 36,340	€ 25,415
Contributions from non-profit organisations	€ 78,256	€ 77,000
Total Cash contributions	€ 130,685	€ 105,105
Contributions in kind (note 1)		
Contributions in kind from individuals	€ 11,087	n/a
Contributions in kind from companies	€ 119,418	n/a
Contributions in kind from non-profit organisations	€ 26,622	n/a
Total Contributions in kind	€ 157,127	€ 0
Total cash and in kind contributions	€ 287,812	€ 105,105
Expenditure		
Program expenses (note 2)	€ 266,940	€ 55,674
Fundraising expenses	€ 9,495	€ 1,744
Administrative expenses (note 3)	€ 14,277	€ 8,159
Total Expenditure	€ 290,712	€ 65,577
Change in net assets	-€ 2,900	€ 39,528

Statement of Financial Position

	31-Dec-20	31-Dec-19
Assets		
Liquidities	€ 34,568	€ 47,670
Short term receivables	€ 340	-
Inventory (note 4)	€ 8,117	-
Total Assets	€ 43,025	€ 47,670
Liabilities and Net Assets		
Short term liabilities	€ 0	€ 1,745
Restricted net assets (note 5)	€ 14,890	€ 24,106
Unrestricted net assets	€ 28,135	€ 21,819
Total Liabilities and Net Assets	€ 43,025	€ 47,670



Stichting "Climbing the Right Tree"

Jaarrekening 2020 - toelichting

Note 1 - Contributions in kind

	2020
Computer hardware opening balance (*)	€ 26,225
Computer hardware	€ 80,402
Training materials	€ 10,700
Software licences	€ 11,000
Professional volunteers	€ 28,800
Contributions in kind	€ 157,127

(*) Stichting Climbing the Right Tree began recording contributions in kind in 2020. The opening balance of computer hardware has been recorded as a 2020 contribution.

The donated computer hardware is valued at second hand market value as follows:

	Quantity	Value
Desktops, laptops	1,619	€ 67,090
Smartboards	40	€ 20,000
Peripheral and other equipment	2,197	€ 19,537
		€ 106,627

Note 2 - Program expenses

	2020	2019
Maxim Nyansa Ghana programs	€ 141,147	€ 47,208
Collection, preparation and shipping of computer hardware from the Netherlands to Ghana	€ 125,794	€ 8,466
Program expenses	€ 266,940	€ 55,674

Note 3 - Administrative costs

	2020	2019
Office costs	€ 9,884	€ 4,553
Volunteer expenses	€ 4,056	€ 3,290
Bank fees	€ 336	€ 316
Administrative costs	€ 14,277	€ 8,159



Stichting "Climbing the Right Tree"

Note 4 - Inventory

	2020
Computer hardware opening balance	€ 26,225
Computer hardware contributions	€ 80,402
Computer hardware sent to Ghana	-€ 98,510
Computer hardware closing balance	€ 8,117

The computer hardware inventory is valued at second hand market value.

Note 5 - Net assets

	Balance 1-Jan-20	Contributions 2020	Expenditure (*) 2020	Balance 31-Dec-20
Restricted net assets:				
Exin certification marketing	€ 12,400	€ 0	€ 12,400	€ 0
Digital library	-	€ 10,100	€ 5,000	€ 5,100
Macina schools 2019	€ 3,500	€ 2,000	€ 5,500	€ 0
Macina schools 2020	-	€ 17,000	€ 10,000	€ 7,000
Model school	-	€ 3,000	€ 454	€ 2,546
Training programs 2020	€ 8,206	€ 69,397	€ 77,359	€ 244
Unrestricted net assets	€ 21,819	€ 186,315	€ 180,000	€ 28,135
Net assets	€ 45,925	€ 287,812	€ 290,712	€ 43,025

(*) Expenditure includes fundraising expenses.