

# ANNUAL FINANCIAL REPORT 2019

**PACA STICHTING**

**Balance sheet**  
as at 31 December 2019 and 2018

<b>ASSETS</b>	<b>31 December 2019</b>	<b>31 December 2018</b>
	EUR	EUR
<b>Non-current assets</b>	<b>137</b>	<b>172</b>
Property, plant and equipment	137	172
<b>Current assets</b>	<b>417</b>	<b>122</b>
Receivables and prepayment	61	61
Cash and cash equivalents	356	61
<hr/> <b>TOTAL ASSETS</b>	<hr/> <b>554</b>	<hr/> <b>294</b>
 <b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>	<b>(7,278)</b>	<b>(6,182)</b>
Profit/(loss) for the year	(6,182)	(1,157)
Profit/(loss) for the previous years	(1,096)	(5,025)
<b>Non-current liabilities</b>	<b>7,832</b>	<b>6,476</b>
Accounts payables	7,832	6,476
<hr/> <b>TOTAL EQUITY AND LIABILITIES</b>	<hr/> <b>554</b>	<hr/> <b>294</b>

**Income statement**

**as at 31 December 2019 and 2018**

	31 December 2019	31 December 2018
	EUR	EUR
<b>INCOME</b>	<b>1</b>	<b>-</b>
Bank interest	1	-
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<b>TOTAL INCOME</b>	<b>1</b>	<b>-</b>
<b>EXPENSE</b>		
Salaries and wages	-	-
Social security and pension contributions	-	-
Consulting, legal and similar expenses	-	-
Travel expenses	-	(108)
Housing expenses	(726)	(666)
Sub-contracts and similar expenses	(303)	(367)
Depreciation of plant, property and equipment	(68)	(16)
Financial expenses	-	-
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<b>TOTAL EXPENSE</b>	<b>(1,097)</b>	<b>(1,157)</b>
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<b>NET RESULT</b>	<b>(1,096)</b>	<b>(1,157)</b>

## NOTES TO THE FINANCIAL STATEMENTS

### 1. GENERAL INFORMATION

#### 1.1 Who we are

Paca Stichting ('the Foundation') is an independent non-profit organisation, with a registered office in Prinses Margrietplantsoen 33, 2595 AM The Hague, The Netherlands. The Foundation ('stichting') is incorporated according to Dutch law and registered with the Chamber of Commerce under number 68655215.

#### 1.2 What we do

The Foundation intends to pursue exclusively charitable, educational and scientific purposes and its mission is to avoid world war by enabling humankind to think about other people, to try to understand people from any part of this planet and to build a common future together, all in the broadest sense.

The objectives of the Foundation, are:

- to develop collective knowledge of each aspect of human life from the origin to the near future;
- to provide anyone, anywhere with a free, world-class database and source of information on the earth;
- to stimulate mankind to develop cognition of the future and empathy for all humans on the planet in the same way one has empathy for the people he has grown up with.

It endeavors to realize its objectives by:

- generating digital material of human evolution along with the technology developments;
- developing collaborative intelligence products to increase awareness and empathy between the cities;
- researching and advocating unknown and underestimated global and regional human security challenges in this increasingly complex world.

#### 1.3 Strategic plan

The Foundation's strategic plan 2017-2019 has been built according to the framework and the objectives. The main measures included in the strategic plan are as follows:

##### Awareness

- Promote the "future cognition" concept;
- Organise local and international events to shape and evolve a shared our vision;
- Increase the human coping mechanism to catch up the technology evolvement;
- Drive global education and legal system to adapt dynamic circumstance.

##### Community

- Establish a communication plan to manage the ongoing and timely flow of information to all stakeholders;
- Create a plan that sustains and matches knowledges and skills from the members of the community to participate events and content development.

##### Personnel

- Develop a comprehensive plan to recruit, recognize and retain forward thinking, innovative, and diversified staff dedicated to accomplish the mission;
- Develop and implement competitive compensation packages, and salary ranges.

#### 1.4 Remuneration policy

The Foundation's remuneration policy is based on the recognition and reward of each individual's contribution to the organisation. The board member may not be granted a remuneration and shall be reimbursed for their expenses.

## 2. ACCOUNTING POLICIES FOR THE BALANCE SHEET

### 2.1 General information

The financial statements have been prepared in accordance with the Guideline for Annual Reporting 640 'Non-profit Institutions' of the Dutch Accounting Standards Board.

Assets and liabilities are generally valued at historical cost or at acquisition fair value. The valuation is at historical cost if no specific valuation principle has been stated.

### 2.2 Foreign currencies

#### 2.2.1 *Functional currency*

The reporting currency is the Euro, which is the Foundation's functional and presentation currency.

#### 2.2.2 *Transactions, assets and liabilities*

Foreign currency transactions during reporting period are translated into euros using the office exchange rates published by European Central Bank on the dates of transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the euros at the rate of exchange prevailing on the balance sheet date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates are recognised in the income statement.

### 2.3 Property, plant and equipment

Property, plant and equipment are stated at historical cost plus expenditure that is directly attribute to the acquisition of the items, less depreciation over their estimated useful lives.

### 2.4 Receivables and prepayment

Receivables and prepayment are stated at the fair value and measured at amortized cost.

### 2.5 Non-current liabilities

Non-current liabilities are initially stated at fair value and subsequently at amortized cost. The payment is due more than one year.

## 3. ACCOUNTING POLICIES FOR THE INCOME STATEMENT

### 3.1 General information

All the incomes and expenses are recognised in the income statement when incurred.

### 3.2 Income

The incomes for the year ended 31 December 2019 of the Foundation was bank interest.

### 3.3 Expenses

The major expenses for the year ended 31 December 2019 of the Foundation was housing rent expenses. All the expenses are recognised in the income statement in euros in the transaction date.

## 4. MANAGEMENT REMUNERATION

No management remuneration are spent at year ended 2019.

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**Paca Stichting**

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