



FINANCIAL REPORT ICASA FOUNDATION 2016

Discussed and approved in the ICASA Foundation board meeting, 25th
September 2017, Stockholm, Sweden

Wim van den Brink

Chair

Maija Konstenius

Treasurer

Icasa Foundation
t.a.v. mr. G. van de Glind
Da Costakade 45
5321 VS UTRECHT

Reference: RS/2016/Icasa Foundation
Subject: Annual report 2016

Zoetermeer, 21 april 2017

Dear mr. Van de Glind,

Herewith we submit you a report of our activities on the annual account 2016 of your company.

The balance sheet as of 31 December 2016, the profit and loss account 2016 and the notes, together forming part of the annual report 2016 and the other information are components of this report.

1.1 Accountant's compilation report

Introduction

In accordance with your instructions we have compiled the financial statements 2016 of Icasa Foundation, , which comprise the balance sheet as at 31 December 2016, the profit and loss account for the year then ended and the notes.

Management's responsibility

The distinctive feature of a compilation engagement is that we compile financial information based on information provided by management of the entity. Management is responsible for the accuracy and completeness of the information provided and the financial statements based thereon.

In accordance with the professional standard applicable to compilation engagements, our procedures were limited primarily to gathering, processing, classifying and summarizing financial information. Furthermore we have evaluated the appropriateness of the accounting policies which are used to compile the financial statements, based on the information provided by management. The nature of our procedures does not enable us to express any assurance on the true and fair view of the financial statements.

Confirmation

Based on the information provided to us, we have compiled the financial statements using the accounting policies as included in Part 9 of Book 2 of the Dutch Civil Code.

We trust to have been of service. We are available to provide further explanation.

Yours sincerely,
OAMKB UTRECHT

R. Sinterklaas

Icasa Foundation c.a. 2016

Icasa Foundation overall result 2016

Net turnover	3000	
Operating costs	1177 -	
Result on ordinary activities	1823 +	
Off:		
Contribute to Icasa Office	110	
Contribute to Icasa Board and Networking	6230	
Contribute to IASP	100	
Contribute to CASP Neurotech	107	
Contribute to Post-doc position UvA	160	
Contribute to Serious Energy	160 +	
Total contributions	6867 -	
Result	-5044 +	

Icasa Office

Net turnover	0	
Received from Icasa Foundation	110 +	
Operating result	110	
Operating costs	110 -	
Result	0	

Icasa Board and Networking

Net turnover		
Received from Icasa Foundation	6230 +	
Operating result	6230	
Operating costs	6230 -	
Result	0	

IASP

Net turnover		
Received from Icasa Foundation	100	
Operating result	100	
Operating costs	100 -	
Result	0	

Post doc position UvA

Net turnover		
Received from Icasa Foundation	160 +	
Operating result	160	
Operating costs	160 -	
Result	0	

CASP Neurotech

Net turnover

Received from Icasa Foundation

107

Operating result

107

Operating costs

107 -

Result

0 +

Serious Energy

Net turnover

Received from Icasa Foundation

160

Operating result

160

Operating costs

160 -

Result

0

2.1 Balance sheet as of 31 December 2016

(After result appropriation)

ASSETS	<u>31 December 2016</u>		<u>31 December 2015</u>	
	€	€	€	€
Current assets				
<i>Receivables</i>				
Trade debtors	-	-	6.500	6.500
<i>Liquid assets</i>		6.628		7.989
Total assets		<u>6.628</u>		<u>14.489</u>

Compilation report delivered d.d. 21 april 2017

Utrecht, 21 april 2017
Icasa Foundation

2.1 Balance sheet as of 31 December 2016

(After result appropriation)

LIABILITIES	31 December 2016		31 December 2015	
	€	€	€	€
Equity capital				
Legal reserves	<u>5.913</u>		<u>10.957</u>	
		5.913		10.957
Current liabilities				
Debts to credit institutions	-		1.697	
Trade creditors	38		448	
Debts to group companies	675		1.387	
Accrued liabilities	<u>2</u>		<u>-</u>	
		715		3.532
Total liabilities		<u>6.628</u>		<u>14.489</u>

Compilation report delivered d.d. 21 april 2017

Utrecht, 21 april 2017
Icasa Foundation

2.2 Profit and loss account 2016

	2016		2015	
	€	€	€	€
Net turnover		9.500		52.823
Gross operating result		9.500		52.823
Other personnel costs	1.455		-	
Selling costs	1.755		215	
Office costs	7.012		41.485	
General costs	4.405		3.015	
Total operating costs		14.627		44.715
Operating result		-5.127		8.108
Interest and similar income	83		173	
Total financial income and expenditure		83		173
Result		-5.044		8.281

Compilation report delivered d.d. 21 april 2017

Utrecht, 21 april 2017
Icasa Foundation

2.3 Notes to the balance sheet

ASSETS

CURRENT ASSETS

Receivables

Trade debtors

Trade debtors

-	6.500
<u> </u>	<u> </u>

Liquid assets

Current account bank

6.628	7.989
<u> </u>	<u> </u>

2.3 Notes to the balance sheet

LIABILITIES**EQUITY CAPITAL****Legal reserves**

Value as of 31 december

5.91310.957**CURRENT LIABILITIES****Debts to credit institutions**

Debt to credit institution

-

627

Debt to credit institution

-1.070-1.697**Trade creditors**

Creditors

38418**Debts to group companies**

Debt to company

6751.387**Accrued liabilities**

Accrued liability

2-

2.4 Notes to the profit and loss account

	2016	2015
	€	€
Net turnover		
SLSO	9.500	44.823
UPD	-	3.000
Belgium	-	5.000
	<u>9.500</u>	<u>52.823</u>
The income of 2016 decreased with 82% versus prior year.		
Other personnel costs		
Cost compensation	300	-
Education- and training costs	1.155	-
	<u>1.455</u>	<u>-</u>
Selling costs		
Costs of representation	954	215
Travel- and subsistence expenses	801	-
	<u>1.755</u>	<u>215</u>
Office costs		
Charged office costs: Icasa Office	-	16.213
Charged office costs: Icasa Board and Networking	6.230	11.162
Charged office costs: IASP	100	978
Charged office costs: Post-doc position UvA	-	12.754
Charged costs: Serious Energy	-	274
CASP Neurotech	107	104
Automation costs	484	-
Contributions and subscriptions	91	-
	<u>7.012</u>	<u>41.485</u>
General costs		
Auditor's costs	2.776	2.586
General costs	288	429
Business insurance	726	-
Costs	615	-
	<u>4.405</u>	<u>3.015</u>
Financial income and expenditure		
Interest and similar income		
Interest profit deposito account	<u>83</u>	<u>173</u>