

**Independent Social Research Stichting**

**Financial statements for the period  
July 5, 2016 to December 31, 2017**

# Independent Social Research Stichting

## Income and expenditure account for the period July 5, 2016 to December 31, 2017

07.2016 to  
12.2017  
GBP

Dividend income	300,000
<b>Income from financial investments</b>	<b>300,000</b>
Donations received	500,686
<b>Total incoming resources</b>	<b>800,686</b>
Donations paid	432,652
Operating and administrative expenses	31,625
Loss/(gain) on foreign exchange, net	694
<b>Total resources expended</b>	<b>464,971</b>
<b>Net surplus for the period</b>	<b>335,715</b>

# Independent Social Research Stichting

## Balance sheet as at December 31, 2017

Dec 31, 2017  
GBP

### Total resources

Restricted endowment fund	47,488,600
Free available reserves	335,715
	<u>47,824,315</u>

### Represented by

Financial investments	47,488,600
Current assets	
- banks and cash	339,264
Creditors	
- amounts falling due within one year	(3,549)
	<u>47,824,315</u>

# **Independent Social Research Stichting**

## **Notes to the financial statements for the period ended December 31, 2017**

### **Note 1 – Summary of significant accounting policies**

#### **1.1 Financial investments**

Financial investments are stated at their fair value, including purchase and associated transaction costs, on the date of acquisition. A value adjustment will be recorded if, in the opinion of the Executive Board, a permanent diminution in value is established.

#### **1.2 Foreign currencies**

The financial statements are presented in GBP which is the functional currency of the Foundation. Assets and liabilities expressed in currencies other than GBP are translated into GBP at year-end exchange rates. Transactions expressed in currencies other than GBP are translated into GBP at the exchange rate prevailing on the date of the transaction. Gains and losses resulting from translation into GBP are accounted for in the income and expenditure account of the year.