

Stichting CoreTrustSeal

FINANCIAL STATEMENT 2018

CoreTrustSeal is a community based non-profit organization promoting sustainable and trustworthy data infrastructures. It is currently supported by a distributed Secretariat with in-kind contributions from the World Data System in Tokyo and DANS (Data Archiving and Networked Services) in the Netherlands. CoreTrustSeal is a legal entity under Dutch law governed by a Standards and Certification Board composed of twelve elected members representing the Assembly of Reviewers. During the year 2018, 43 certifications were granted to a wide variety of institutions.

The financial statement 2018 was prepared according to the rules of accruals-based accounting. Administrative fees are prepaid by repositories for a period of three years (i.e., 36 months). The CoreTrustSeal Foundation started collecting administrative fees in September 2018. In this example, the income taken into account in the fiscal year 2018 amounts to 4/36th part of the fee (i.e., September to December 2018). For 2019, 2020, and 2021, it amounts to 12/36th, 12/36th, and 8/36th parts of the fee, respectively. Because of this model of prepayment, the liquid assets of the CoreTrustSeal Foundation on December 31, 2018 are higher than the result of the bookyear 2018. The positive year result of EUR 1,820 was added to the general reserve.

Balance Sheet		[all amounts in Euro's]	
ASSETS	<i>31-12-18</i>	LIABILITIES	<i>31-12-18</i>
Current Assets		General Reserve	
Debtors and other receivables	2,000	Accumulated surplus	1,820
Liquid assets	34,645		1,820
	36,645	Current Liabilities	
		Administrative fees received in advance	32,736
		Creditors	2,089
			34,825
Total	36,645	Total	36,645

Profit and Loss Account		[all amounts in Euro's]	
EXPENDITURE	<i>2018</i>	INCOME	<i>2018</i>
Operational costs		Income	
Operational costs	3,383	Administrative fees	5,014
	3,383	Other income	189
Result			5,203
Result bookyear	1,820		
	1,820		
Total	5,203	Total	5,203