

Stichting CoreTrustSeal

FINANCIAL STATEMENT 2019

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 2019, 32 certifications were granted to a wide variety of institutions.

The financial statement 2019 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. Because of this model of prepayment, the liquid assets of the CoreTrustSeal Foundation on December 31, 2019 are higher than the result of the bookyear 2019. The positive year result of EUR 10,028 was added to the general reserve.

Balance Sheet			[all amounts in Euro's]		
ASSETS	<i>31/12/19</i>	<i>31/12/18</i>	LIABILITIES	<i>31/12/19</i>	<i>31/12/18</i>
Current Assets			General Reserve		
Debtors and other receivables	3,000	2,000	Accumulated surplus	11,848	1,820
Liquid assets	84,622	34,645		11,848	1,820
	87,622	36,645	Current Liabilities		
			Administrative fees received in advance	66,687	32,736
			Creditors	9,086	2,089
				75,773	34,825
Total	87,622	36,645	Total	87,622	36,645

Profit and Loss Account			[all amounts in Euro's]		
EXPENDITURE	<i>2019</i>	<i>2018</i>	INCOME	<i>2019</i>	<i>2018</i>
Operational costs			Income		
Operational costs	13,549	3,383	Administrative fees	23,299	5,014
	13,549	3,383	Other income	278	189
Result				23,577	5,203
Result bookyear	10,028	1,820			
	10,028	1,820			
Total	23,577	5,203	Total	23,577	5,203