

Stichting CoreTrustSeal

FINANCIAL STATEMENT 2020

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, SAEON (South African Environment Observation Network) 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 member representing the Assembly of Reviewers. During the year 2020, 30 certifications were granted to a wide variety of institutions.

In the financial administration all received administrative fees are spread over a 36 month period to cover the 3 year validity of a seal awarded for certification.

The financial statement 2020 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, 2020 are higher than the result of the bookyear 2020. The positive year result of EUR 15,671 was added to the general reserve.

Balance Sheet			[all amounts in Euro's]		
ASSETS	<i>31-12-20</i>	<i>31-12-19</i>	LIABILITIES	<i>31-12-20</i>	<i>31-12-19</i>
Current Assets			General Reserve		
Debtors and other receivables	7,060	3,000	Accumulated surplus	<u>27,520</u>	<u>11,848</u>
Liquid assets	<u>82,949</u>	<u>84,622</u>	Current Liabilities		
	90,009	87,622	Administrative fees received in advanc	58,493	66,687
			Creditors	<u>3,997</u>	<u>9,086</u>
				62,490	75,773
Total	90,009	87,622	Total	90,009	87,622

Profit and Loss Account			[all amounts in Euro's]		
EXPENDITURE	<i>2020</i>	<i>2019</i>	INCOME	<i>2020</i>	<i>2019</i>
Personnel and Operational costs			Income		
Personnel costs	14,538	7,986	Administrative fees	35,194	23,299
Operational costs	<u>5,165</u>	<u>5,563</u>	Other income	<u>180</u>	<u>278</u>
	19,703	13,549		35,374	23,577
Result					
Result bookyear	<u>15,671</u>	<u>10,028</u>			
	15,671	10,028			
Total	35,374	23,577	Total	35,374	23,577