

# Stichting CoreTrustSeal

## FINANCIAL STATEMENT 2021

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 2021, 21 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 2021 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, 2021 are higher than the result of the bookyear 2020. The negative year result of EUR 2,774 was charged to the general reserve.

<b>Balance Sheet</b>			[all amounts in Euro's]		
<b>ASSETS</b>	<i>31-12-21</i>	<i>31-12-20</i>	<b>LIABILITIES</b>	<i>31-12-21</i>	<i>31-12-20</i>
<b>Current Assets</b>			<b>General Reserve</b>		
Debtors and other receivables	6,000	7,060	Accumulated surplus	<u>24,736</u>	<u>27,520</u>
Costs paid in advance	29,030	0		<b>24,736</b>	<b>27,520</b>
Liquid assets	<u>56,007</u>	<u>82,949</u>	<b>Current Liabilities</b>		
	<b>91,037</b>	<b>90,009</b>	Administrative fees received in advance	65,201	58,493
			Creditors	<u>1,100</u>	<u>3,996</u>
				<b>66,301</b>	<b>62,489</b>
<b>Total</b>	<b>91,037</b>	<b>90,009</b>	<b>Total</b>	<b>91,037</b>	<b>90,009</b>

<b>Profit and Loss Account</b>			[all amounts in Euro's]		
<b>EXPENDITURE</b>	<i>2021</i>	<i>2020</i>	<b>INCOME</b>	<i>2021</i>	<i>2020</i>
<b>Personnel and Operational costs</b>			<b>Income</b>		
Personnel costs	35,579	14,538	Administrative fees	44,041	35,194
Operational costs	<u>10,676</u>	<u>5,165</u>	Other income	<u>440</u>	<u>180</u>
	<b>47,255</b>	<b>19,703</b>		<b>44,481</b>	<b>35,374</b>
<b>Result</b>					
Result bookyear	<u>-2,774</u>	<u>15,671</u>			
	<b>-2,774</b>	<b>15,671</b>			
<b>Total</b>	<b>44,481</b>	<b>35,374</b>	<b>Total</b>	<b>44,481</b>	<b>35,374</b>