



STICHTING SYNAGOGE BORCULO BORCULO

Financial summary 2018



Front of the synagogue



The foundation (= stichting)

The foundation was established by notarial deed on February 11, 2000. The aim of the foundation is the preservation of the synagogue in Borculo and the keeping alive of the memories of the Jewish people that lived in Borculo and have lost their life during the Second World War by Nazi terror. The foundation is registered with the Chamber of Commerce in The Netherlands under nr. 08086895.

The former synagogue has been classified as a State Monument. The monument is in use (4 days a week) as a centre for people with a mental handicap.

The Board

The next persons make up the board of the foundation:

Lex de Haan	Chairman
Alphons Olthof	Secretary
Jan Willem de Wijs	Treasurer
Riet Baarssen-Streppel	Member
Sallo Roozendaal	Member

The members of the board are unpaid.



STICHTING SYNAGOGE BORCULO, BORCULO

BALANCESHEET AS OF DECEMBER 31, 2018

	December 31, 2018		January 1, 2018	
	€	€	€	€
<u>FIXED ASSETS</u>				
Synagogue		1		1
<u>CURRENT ASSETS</u>				
Accruals	500		500	
Bankers	25.693		13.136	
		26.193		13.636
		26.194		13.637
<u>LIABILITIES</u>				
Equity				
General reserve		12.432		-34.970
Contingencies				
Subsidized maintenance monument	7.857		6.608	
Non-subsidized maintenance monument	5.000		0	
		12.857		6.608
Long term obligations				
Mortgage loan		0		40.843
Current obligations				
Accruals		905		1.156
		26.194		13.637



STICHTING SYNAGOGE BORCULO, BORCULO

STATEMENT OF INCOME AND EXPENDITURE OVER 2018

	2018 realized	2018 budgeted	2017 realized
	€	€	€
Income			
Rental income	9.176	9.000	9.110
Donations	1.575	1.200	1.375
Extra donations	1.576	200	423
Other income	2.484	500	958
	<u>14.811</u>	<u>10.900</u>	<u>11.866</u>
Expenditure			
Provision for subsidized maintenance	2.206	2.200	2.206
Provision for non-subsidized maintenance	5.000	3.000	0
Other maintenance	789	1.500	1.322
Projects	717	0	1.597
Interest charges	690	1.400	4.147
General costs	2.992	2.200	1.906
	<u>12.284</u>	<u>10.300</u>	<u>11.178</u>
Surplus	<u>2.527</u>	<u>600</u>	<u>688</u>



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BUDGET AND CASH FLOW 2019

	€	€
<u>Income</u>		
Rental income		9.300
Donations		1.900
Other income		1.200
		<hr/>
		12.400
<u>Expenditure</u>		
Provision for maintenance	7.200	
Other maintenance	1.000	
Projects	1.000	
General costs	3.200	
	<hr/>	
		12.400
<u>Deficit on operations</u>		<hr/>
		0
Add: provision for maintenance		7.200
Add: subsidy for maintenance		2.200
Deduct: subsidized maintenance to be carried out		-3.000
		<hr/>
<u>Cash flow</u>		6.400
		<hr/> <hr/>

Remarks to the Financial Summary:

1. The monument is valued at € 1 as of January 1, 2018; market value is no longer relevant as the monument in the continuity of the preservation never will be brought to the market. The downward value adjustment has been accounted for in the equity as follows:



	<u>2018</u>	<u>2017</u>
	€	€
Balance as of January 1	-34.970	-411
Add: Surplus	2.527	688
	<u>-32.443</u>	<u>277</u>
Add: Donations in the framework of refinancing	44.875	77.252
	<u>12.432</u>	<u>77.529</u>
Balance as of December 31 before adjustment	12.432	77.529
Deduct: Downward value adjustment as of January 1, 2018	0	112.499
	<u>12.432</u>	<u>-34.970</u>
	<u><u>12.432</u></u>	<u><u>-34.970</u></u>