



## **Report**

to the Executive Committee of  
Stichting Treasury International Association of Prosecutors,  
The Hague

on the 2013 financial statements

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The Executive Committee of  
Stichting Treasury International Association of Prosecutors  
THE HAGUE

Groningen, 20 May 2015

Dear Executive Committee,

Please find enclosed the financial statements for 2013 of Stichting Treasury International Association of Prosecutors.

## **Compilation report**

### *Introduction*

In accordance with your instructions we have compiled the financial statements of Stichting Treasury International Association of Prosecutors, The Hague, for the year 2013 (as set out on pages 4 to 16), which comprise the balance sheet as at 31 December 2013, the profit and loss account for the year then ended and the notes.

### *Management's responsibility*

The distinctive feature of a compilation engagement is that we compile financial information based on information provided by management of the entity. Management is responsible for the accuracy and completeness of the information provided and the financial statements based thereon.

### *Accountant's responsibility*

Our responsibility as accountant is to perform our engagement in accordance with Dutch law, including professional and ethical requirements issued by the professional institute.

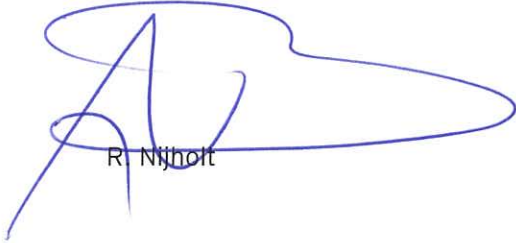
In accordance with the professional standard applicable to compilation engagements, our procedures were limited primarily to gathering, processing, classifying and summarizing financial information. Furthermore we have evaluated the appropriateness of the accounting policies which are used to compile the financial statements, based on the information provided by management. The nature of our procedures does not enable us to express any assurance on the true and fair view of the financial statements.

### *Confirmation*

Based on the information provided to us, we have compiled the financial statements using the accounting policies as included in Part 9 of Book 2 of the Dutch Civil Code.

We trust we have been of service. If you have any questions, please do not hesitate to contact us.

Yours faithfully,  
Ernst & Young Accountants LLP



RT Nijholt

## Financial ratio's 2013

	<u>2013</u>	<u>2012</u>	<u>2011</u>
	€	€	€
<b>Solvency</b>			
Accumulated fund (A)	294,925	215,413	188,260
Liabilities (B)	<u>30,117</u>	<u>26,372</u>	<u>46,878</u>
Total balance sheet (C)	<u>325,042</u>	<u>241,785</u>	<u>235,138</u>
Solvency (A / C)	91%	89%	80%

Solvency is a measurement of the ability of an entity to meet its debts and financial obligations as they mature (long term measurement). A higher ratio indicates a higher ability to meet its debts and financial obligations.

	<u>2013</u>	<u>2012</u>	<u>2011</u>
	€	€	€
<b>Liquidity</b>			
Cash (D)	273,359	189,244	205,166
Other current assets (E)	<u>51,683</u>	<u>52,541</u>	<u>29,972</u>
Total current assets (F)	<u>325,042</u>	<u>241,785</u>	<u>235,138</u>
Quick ratio (F / B)	10.79	9.17	5.02
Cash ratio (D / B)	9.08	7.18	4.38

Liquidity is a measurement of the ability of an entity to meet its debts and financial obligations on a short term, using cash and other current assets (current assets can easily be converted to cash with incurring minimum cost). A higher ratio indicates a higher ability to meet its debts and financial obligations on the short term.

## **2013 financial statements**

of

Stichting Treasury International Association of Prosecutors

Registered office:  
Address:

The Hague  
Hartogstraat 13  
2514 EP The Hague

## Balance sheet at 31 December 2013

(after proposed result appropriation)

A s s e t s	2013	2012
	€	€
Current assets		
Securities (1)	-	-
Debtors (2)	51,683	52,541
Cash (3)	273,359	189,244
<b>Total assets</b>	<b><u>325,042</u></b>	<b><u>241,785</u></b>
L i a b i l i t i e s	2013	2012
	€	€
Accumulated fund (4)	294,925	215,413
Creditors (5)	29,381	23,939
Payments received in advance (6)	736	2,433
<b>Total liabilities</b>	<b><u>325,042</u></b>	<b><u>241,785</u></b>

## Profit and loss account for the year ended 2013

	2013	2012	Budget 2013
	€	€	€
<b>Profit</b>			
Membership fees (7)	234,528	234,848	196,000
Conferences (8)	87,599	4,196	27,000
Subsidies (9)	7,400	10,800	7,000
Other income (10)	-	23,146	7,000
Total profit	<u>329,527</u>	<u>272,990</u>	<u>237,000</u>
<b>Loss</b>			
Salaries (9)	98,474	103,411	96,000
Rent (9)	14,995	14,608	14,000
Granting and Prosecutor Of The Year (11)	6,018	14,948	-
Travel costs (12)	38,286	26,701	20,000
Other business expenses (13)	92,382	84,704	84,000
Total loss	<u>250,155</u>	<u>244,372</u>	<u>214,000</u>
<b>Financial gains/(losses)</b>			
Financial gains (14)	1,192	3,127	-
(Financial losses (15))	(1,052)	(4,592)	-
Total financial gains/(losses)	<u>140</u>	<u>(1,465)</u>	<u>-</u>
Surplus/(deficit)	<u>79,512</u>	<u>27,153</u>	<u>23,000</u>



## **Accounting policies used for the company's financial statements**

### **General**

The company's financial statements have been prepared in conformity with reporting requirements for associations.

The financial statements have been prepared under the historical cost convention. Unless stated otherwise, assets and liabilities are carried at face value.

### **Foreign currencies**

Assets and liabilities are converted to euros as per balance sheet date, using the exchange rate on that date. Resulting exchange gains or losses are reported in the income and expenditure account. Gains and losses in foreign currencies are converted to euros using the average exchange rate during the year.

### **Securities**

Securities are valued at the lower of cost and market.

### **Receivables**

Receivables are carried net of a provision for doubtful debts.

### **Cash at bank and in hand**

Cash and cash equivalents are carried at their face value.

### **Accounting principles for profit and loss recognition**

Expenses are determined in accordance with the accounting policies described above and allocated to the financial year to which they relate. Profits are accounted for in the year in which the goods are delivered and the services rendered. Losses are recognized in the year in which they are foreseen.

Interest income and interest expense represent interest received and paid on account of loans granted and taken out respectively relating to the financial year.

## Notes to the balance sheet

	2013	2012
	€	€
<b>Securities (1)</b>		
CBp Carbon Industries Inc. Stock 31 December 2013	2,561	2,561
Revaluation	-	(2,561)
	-	-
	-	-

In 2012, CBp Carbon performed a reverse-split with regard to her outstanding shares. After the reverse split, IAP owns 95 shares CBp Carbon. According to the Redemption Agreement, these 95 shares CBp Carbon are eligible to conversion to the following number of shares of Hunt Global Resources Inc. (HGR):

- ▶ 8,831 HGR Common Shares;
- ▶ 32,469 shares of HGR Series A Convertible Preferred Stock (convertible to 6,753 HGR Common Shares);
- ▶ 32,469 shares of HGR Series B Convertible Preferred Stock (convertible to 8,053 HGR Common Shares).

It is not possible to give a reliable measurement of the value of the above mentioned securities due to the low level of trading activities. Therefore, these shares were revalued at € 0,-.

	<u>2013</u>	<u>2012</u>
	€	€
<b>Debtors (2)</b>		
Organizational membership fees	58,331	44,811
Less: provision doubtful debtors	(15,701)	(5,403)
Interest	276	761
Subsidies 2013	7,400	-
Current account Secretary-General	1,377	402
Annual conference	-	11,500
Other	-	470
	<u>51,683</u>	<u>52,541</u>
<b>Cash (3)</b>		
Cash in hand	92,487	36,351
ABN AMRO Bank N.V., granting account	(11)	898
ABN AMRO Bank N.V., USD account	-	26,123
ABN AMRO Bank N.V., USD account	1,727	4,327
ABN AMRO Bank N.V., deposit account	156,805	90,116
ABN AMRO Bank N.V., board account	3,507	12,452
ABN AMRO Bank N.V., other	7,548	1,795
Board savings account	731	1,598
Van Lanschot, deposit account	10,565	15,584
	<u>273,359</u>	<u>189,244</u>
<b>Accumulated fund (4)</b>		
Accumulated fund 31 December 2012	215,413	188,260
Surplus/(deficit)	79,512	27,153
Accumulated fund 31 December 2013	<u>294,925</u>	<u>215,413</u>

	2013	2012
	€	€
<b>Creditors (5)</b>		
Compilation fee	10,125	7,014
Other financial services and advisory fee	8,509	8,192
Wage tax and social security charges	714	689
Leave days and vacation fee E.C. Sardeman <sup>1</sup>	8,795	6,552
Insurance	-	552
GC expense E. Howe	325	-
American Express	913	940
	29,381	23,939
 <b>Payments received in advance (6)</b>		
Other payments received in advance	736	2,433
	736	2,433

### **Rights and commitments not shown in the balance sheet**

IAP has committed itself to a bank guarantee for the amount of € 2,804.

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<sup>1</sup> E.C. Sardeman has a right of 17 leave days on 31 December 2013. These days have been valued based on her salary. Furthermore, she has a right of a vacation fee comprising of 8% of her salary received in the period June 2013 up to and including December 2013.

## Notes to the profit and loss account

	<u>2013</u>	<u>2012</u>
	€	€
<b>Membership fees (7)</b>		
Individual membership fees	17,686	14,270
Organizational membership fees	<u>216,842</u>	<u>220,578</u>
	<u>234,528</u>	<u>234,848</u>
<b>Conferences (8)</b>		
<b><i>Annual conference</i></b>		
Surplus/(Deficit)	88,788	11,354
<b><i>Regional conferences</i></b>		
Surplus/(Deficit)	<u>(1,189)</u>	<u>(7,158)</u>
	<u>87,599</u>	<u>4,196</u>

The organization of the Annual conference 2013 resulted in a profit for the organizers.

### Subsidies, salaries and rent (9)

	2013			2012		
	Rent	Salaries	Subsidies	Rent	Salaries	Subsidies
	€	€	€	€	€	€
Secretary-General	-	2,600	-	-	1,400	-
Secretary office The Hague	-	30,676	-	-	32,360	-
General Counsel fees	-	25,000	-	-	25,000	-
Advisory fees	-	39,060	-	-	31,910	-
Special advisor fees	-	-	-	-	7,324	-
Other personnel costs	-	1,138	-	-	5,417	-
Office The Hague	14,995	-	7,400	14,608	-	10,800
	<u>14,995</u>	<u>98,474</u>	<u>7,400</u>	<u>14,608</u>	<u>103,411</u>	<u>10,800</u>

The (monthly) salaries of the Secretary-General have been fully paid by the court in The Hague. The salaries of the General Counsel have been partially paid by the Crown Prosecution Service. These amounts have not been recorded in the income and expenditure account 2013.

	2013	2012
	€	€
<b>Other income (10)</b>		
Prosecutor of the Year Grant - South Korea	-	23,146
	<u>-</u>	<u>23,146</u>

	2013	2012
	€	€
<b>Granting and Prosecutor Of The Year (11)</b>		
Granting Program	6,018	11,598
Prosecutor Of The Year Award Program	-	3,350
	6,018	14,948

### ***IAP Granting Program***

The Secretary-General has since 1996 been responsible for the running of what is now known as the *IAP Granting Program*. The IAP has a Protocol which governs the operation of the Program. Since the first Annual Conference in 1996 11 countries, Australia, Canada, China, Denmark, Finland, Ireland, Korea, Norway, Sweden, the Netherlands, the United Kingdom and the Organisation Internationale de la Francophonie have supported the Program.

In 2013 and 2012 the Granting Program was paid with IAP funds.

### ***IAP Prosecutor Of The Year Award***

The Secretary-General has since 2011 been responsible for the running of the *Prosecutor Of The Year Award Program*.

The Supreme Prosecutor's Office of South Korea has supported The Prosecutor Of The Year Program 2012 and 2011 with US\$ 30,000 (€ 23,146). This amount was noted under Other income (10) in the respective years. As of 31 December 2013 an amount of € 32,591 is available with regards to the Prosecutor Of The Year Award. This amount is comprised as follows:

	2013	2012
	€	€
In total added to accumulated fund 1 January	32,591	12,795
Revenue (10)	-	23,146
Cost (11)	-	(3,350)
	32,591	32,591

The revenues and cost were included in the surplus 2011 and 2012 (as stated in the profit and loss account of these respective years) and added to the accumulated fund (4). In 2013, no revenues or costs were recorded with regards to the Prosecutor Of The Year Award Program. Therefore, as of 31 December 2013, a total amount of € 32,591 is included in the accumulated fund.

	2013	2012
	€	€
<b>Travel costs (12)</b>		
Secretary General	13,064	8,327
General Counsel	14,141	11,632
President	556	3,297
Communications manager	10,525	3,445
	38,286	26,701
 <b>Other business expenses (13)</b>		
Equipment and utilities	5,355	6,779
Supplies	1,675	2,490
Printing	6,692	14,847
Postage	4,677	4,925
Telephone/fax	4,881	3,007
Bank costs	4,504	2,876
Insurance	1,350	1,427
Business entertainment expenses	5,385	3,671
Executive committee meeting expenses	5,248	6,353
Merchandising	-	4,543
Compilation fee	6,000	6,000
Other financial services and advisory fee	3,316	3,317
GPEN	6,040	6,208
Provision doubtful debtors	-	(729)
Website	16,701	9,135
Memberships	1,311	1,491
International justice perception survey	-	6,150
Other costs	19,247	2,214
	92,382	84,704



	2013	2012
	€	€
<b>Financial gains (14)</b>		
Interest gains	1,192	3,127
	1,192	3,127
<b>Financial losses (15)</b>		
Unrealized capital losses	–	2,561
Exchange losses	880	2,005
Interest losses	172	26
	1,052	4,592

Exchange losses of € 880 are the result of the fact that different exchange rates are used for the translation of balance sheet items and for the translation of income and expenditure account items. The unrealized capital losses (2012) are related to devaluation of CBp Carbon shares.

## **Other information**

### **Result allocation**

The board proposes to add the surplus for 2013 to the accumulated fund.