

Stichting Transnational Institute  
T.a.v. mevrouw F. Dove  
Postbus 14656  
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Amsterdam, 26 oktober 2017

Behandeld door: S.J. den Hertog  
Referentie: 2817.C.16/26016

Geachte mevrouw Dove,

Hierbij zenden wij u één door ons ondertekend exemplaar van onze controleverklaring bij de jaarrekening 2016 van Stichting Transnational Institute, alsmede twee exemplaren waarin verwezen wordt naar het door ons origineel getekende exemplaar. Tevens zenden wij u één door ons geïdentificeerd exemplaar van de jaarrekening.

Het door ons ondertekende exemplaar van de controleverklaring en het geïdentificeerde exemplaar van de jaarrekening zijn bestemd voor uw archief. De exemplaren van de controleverklaring waarin verwezen wordt naar het door ons origineel getekende exemplaar, zijn bestemd voor inbinding in de jaarrekening. Dit conform het advies van de beroepsorganisatie NBA ter vermijding van fraude met handtekeningen van accountants.

Wij geven u toestemming de controleverklaring met de tekst 'origineel getekend door' gedateerd op 26 oktober 2017 op te nemen in de jaarrekening 2016. De jaarrekening dient te worden uitgebracht overeenkomstig het door ons geïdentificeerde exemplaar.

Wij vertrouwen erop u hiermee van dienst te zijn geweest.

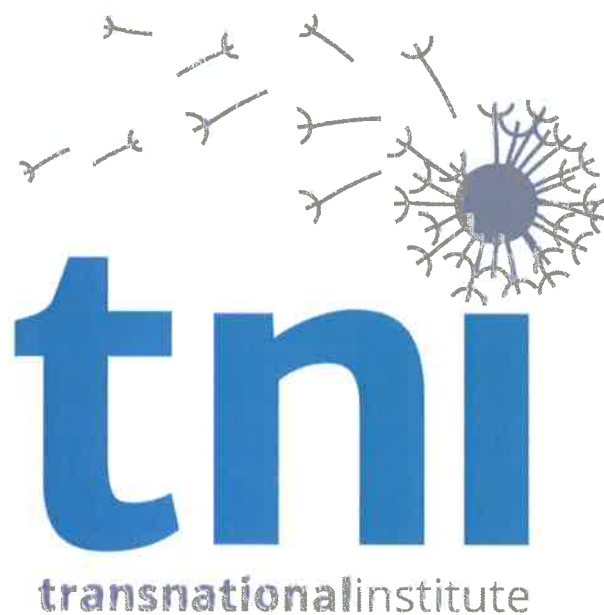
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# AUDITED ACCOUNTS 2016

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# INTRODUCTION

The foundation "Stichting Transnational Institute" was created on 21 March 1974.

## OBJECTIVES OF TNI

The objectives of the foundation are to strive for a world of peace, equity and democracy on a sustainable planet brought about and supported by an informed and engaged citizenry, as well as all that is directly or indirectly connected therewith or may be conducive thereto, all to be interpreted in the broadest sense, if in the general interest. The foundation seeks to realise its objectives, *inter alia*, by

- a) strengthening the capacity of progressive international social movements to advocate for change
- b) acting as a unique nexus between social movements, engaged scholars and policy maker
- c) producing rigorous research and analysis
- d) organising international conferences; and
- e) collaborating with other organisations worldwide

## COMPOSITION OF THE SUPERVISORY BODY

Per 1 January 2016 Gisela Dütting replaces Susan George as Chairperson. The Supervisory Board was composed of the following members in 2016:

- Gisela Dütting (Chairperson)
- Paul Zweers (Audit committee)
- Mirjam van Reisen (additional member)
- Diederik van Irwaarden (additional member)
- Pauline Tiffen (additional member)

As (Executive) Director, Fiona Dove serves as the Management Board and sits on the Supervisory Board ex-officio.

## PERSONNEL

In 2016, the foundation had **23.93** employees (FTE) (in 2015: 16.49) on the payroll. The costs of the employees on the payroll were (in EUR):

	2016	2015
Salaries	1,085,829	679,811
Social securities (incl sickness insurance)	189,538	107,685
Pension premium	72,548	46,745
	<b>1,347,915</b>	<b>834,242</b>

## SALARY DIRECTOR

The Supervisory Board of the Transnational Institute decides the salary scale of the Director. Salaries at the Transnational Institute comply with the recommendations of Vereniging Fondswervende Instellingen, as well as Code Wijffels.

Income Director	2016	2015
gross salary	73,816	66,652
holiday pay	5,486	5,262
end of year payment	6,522	0
	85,824	71,915
Taxes and premiums paid by TNI	9,984	9,111
Pension contribution from TNI	8,241	6,539
<b>Total salary costs Director</b>	<b>104,049</b>	<b>87,565</b>

## ACTIVITIES

### *Vision*

TNI envisions a world of peace, equity and democracy on a sustainable planet brought about and sustained by an informed and engaged people.

### *Mission*

TNI's mission is to strengthen international social movements with rigorous research, reliable information, sound analysis and constructive proposals that advance progressive, democratic policy change and common solutions to global problems. In so doing, TNI acts as a unique nexus between social movements, engaged scholars and policy makers.

### *Overarching Goals*

TNI's overarching goals for 2016-2020, consistent with our emancipatory vision for society, remain:

**Awareness:** Construct a broadly-shared understanding of what blocks realization of an emancipatory vision of the world and of viable ways towards achieving that vision, especially from the perspective of people in the Global South.

**Voice:** Achieve the realization of potentials by citizens everywhere, but especially those suffering exclusion and poverty, to organize around, articulate and amplify their concerns and proposals.

**Access:** Advocate for the transformation of norms, policies and practice of key public and private institutions, especially those with transnational influence, towards greater transparency, accountability, engagement with and responsiveness to citizens in democratic, equitable and inclusive ways.

### *Programmatic Goals (2016-2020)*

**Objective 1:** Move towards the establishment of a treaty for binding regulations for transnational corporations, which would end impunity, and secure justice for communities affected by corporate abuses.

TNI's Corporate Power project develops analysis and proposals on how to end corporate impunity and dismantle corporate power. It is a lead facilitator of the international movement [www.stopcorporateimpunity.org](http://www.stopcorporateimpunity.org) and supports international efforts to establish binding international legal obligations for TNCs.

**Objective 2:** To establish the principle that the public interest and integrity of national judicial systems should not be undermined by trade and investment rules, particularly investment disputes

TNI's Trade & Investment project critically follows trade and investment policies, providing well-researched analysis for social movements on the social and ecological impacts, supporting the development of popular campaigns and proposing alternative paradigms that prioritise people's rights over corporate profits.

**Objective 3:** To improve climate, energy and food security policies that would redirect trade and investment towards sustainable and inclusive food and energy systems and which would genuinely address climate change challenges

TNI's Agrarian & Environmental Justice project brings together research and analysis on the collective struggles of rural working people to democratise access, ownership and control of land, water and other natural resources. It works closely in alliance with alliances of small-scale farmers, fisherfolk and marginalised rural working people.

**Objective 4:** To advance viable, feasible and progressive proposals on the democratic provision and financing of public goods and services

TNI's Public Alternatives project works to build a strong countervailing force that reverses privatisation and helps construct democratic, accountable and effective public services. The project focuses primarily on the water and renewable energy sectors, and has a special dimension concerned to explore and catalyse new thinking on politics and economics as a necessary condition for the achievement of public alternatives.

**Objective 5:** To reassess the conventional repressive drugs policy approaches in favour of pragmatic policies based on harm reduction, human rights, and development principles

TNI's Drugs & Democracy project analyses drug policies and trends in the illicit drugs market, examining the underlying causes of drug production and consumption, and the impacts of current drug policies on conflict, development and democracy. The project facilitates dialogue and advocates evidence-based policies, guided by principles of harm reduction and human rights for producers, as well as users.

**Objective 6:** To make publicly visible permanent war and pacification of resistance

TNI's newest War & Pacification project is concerned with analysing and publicising the drivers and consequences of permanent war for human rights and democracy. It focuses on corporate capture of security policy – particularly at EU level; civil liberties and counter-terrorism efforts; migrants, refugees and border policies; and the global authoritarian trend.

TNI also has a special Myanmar focus which strengthens (ethnic) civil society and political actors to deal with the challenges brought about by the rapid opening-up of the country, while also working to bring about an inclusive and sustainable peace. The country provides a common focus for TNI's agrarian and environmental justice, trade and investment, and drugs and democracy work.

Progress towards the achievement of programmatic goals in 2016 can be found in the online narrative report at <http://annual2016.tni.org>

## FUTURE

Thus far, TNI has secured funding for 2017 for 18 projects geared towards the achievement of our 2016-2020 programmatic goals. Of these projects, 12 started prior to 2017, and 7 will continue beyond 2017.

In line with the Institute's vision and values, it has also developed a plan for investing in improved energy efficiency of its building in Amsterdam, including the installation of solar panels in 2017.

The budget for 2017, which has been approved by the Supervisory Board, reflects our ambitions and is presented below (all amounts in EUR).

### **Income:**

Grants	4.218.430
--------	-----------

### **Expenses**

Salaries	1.407.725
Overheads	266.983
Activities	2.396.638
Contingency	147.085
Total expenses	4.218.430

The Board is confident, therefore, of a financially health situation for TNI in 2017.



Ms G.S. Dütting, Chairperson of the Supervisory Board

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# ACCOUNTING PRINCIPLES

## **General**

Assets and liabilities are stated at face value unless a different valuation principle is mentioned.

## **RJ C1**

This presentation of the financial statements is in accordance with Dutch Accounting Standard Board's Guideline for Annual Reporting C1 for small not-for-profit organisations.

## **Currency**

Amounts denominated in foreign currency have been calculated at the last known rates for the financial year, using Oanda Currency Converter. Exchange differences are accounted for in the profit and loss account, unless a different rate is mentioned.

## **Comparative figures**

The figures for the previous year included in the annual accounts have been adjusted for purposes of comparison only.

## **Changes in accounting principles**

The valuation and the principles for determination of results remained unchanged compared to 2015.

## **Fixed assets**

These are shown at historical cost. Depreciation and amortisation are calculated based upon these assets according to the straight line method on the expected useful life of the class of asset concerned. If there is deemed to be a permanent diminution in the value of an asset, the appropriate value adjustment is made.

## **Receivables**

Receivables are stated at face value with a net of provisions for doubtful debts where necessary.

## **OTHER INFORMATION**

### **Allocation of results**

The result has been allocated to the general reserves in advance of discussion of the meeting of the Supervisory Board.

### **Contingent liabilities**

In the balance sheet, liabilities include those to partners. These liabilities derive from contracts with partners under grants of the European Union. These liabilities are calculated for one year although the contracts in some cases have a longer duration. A committee makes the decision annually for the exact amount per partner.

This involves the following contract:

EU "EYD2015: Spotlight on the global food-land-climate nexus". Total liability to the 15 partners is 1.403.000 EUR for the remaining period until January 2018.

There is an annual liability of 3.750 EUR for the lease contract for copiers/printers up to 2017.

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# BALANCE SHEET AS PER 31 DECEMBER 2016

	12/31/2016 EUR	12/31/2015 EUR
<b>ASSETS</b>		
<b>Fixed assets</b>		
Building (1)	1,815,200	1,862,553
Office equipment (2)	7,769	2,321
	<b>1,822,969</b>	<b>1,864,873</b>
<b>Receivables</b>		
Prefinancing Partners pending deliverables <sup>1</sup>	255,750	216,357
Accounts receivable	32,192	16,152
Grants (3)	-	204,857
Other receivables (4)	81,868	31,825
Prepayments	61,755	76,534
	<b>431,565</b>	<b>545,724</b>
<b>Cash</b>		
Petty cash <sup>2</sup>	3,244	1,286
ASN Bank	1,886,976	2,441,932
ABN-Amro Bank	569,552	153,793
Triodos Bank	35,877	30,648
Paypal	12,707	12,428
Accounts in foreign currencies (5)	816,230	154,793
	<b>3,324,586</b>	<b>2,794,879</b>
<b>Total assets</b>	<b>5,579,121</b>	<b>5,205,477</b>
<b>LIABILITIES</b>		
<b>Equity</b>		
Balance previous years	941,246	875,407
Result current year	79,871	65,839
	<b>1,021,117</b>	<b>941,246</b>
<b>Provisions</b>		
Buiding restoration (6)	19,088	549
	<b>19,088</b>	<b>549</b>
<b>Long term liabilities</b>		
Triodos Bank, mortgage (7) <sup>3</sup>	<b>1,492,792</b>	<b>1,500,517</b>
<b>Current liabilities</b>		
Triodos Bank mortgage, redemption due in 2017	7,726	7,726
Grants (8)	2,455,336	1,258,281
Accounts payable	163,233	133,065
Liabilities to Partners <sup>4</sup>	54,641	57,867
Wage withholding tax <sup>5</sup>	116,296	22,163
Provision vacationpay/holidays	106,480	115,144
Security on rent	10,032	10,758
Other current liabilities (10)	132,380	1,158,161
	<b>3,046,124</b>	<b>2,763,165</b>
<b>Total liabilities</b>	<b>5,579,121</b>	<b>5,205,477</b>

<sup>1</sup> The amounts 'Prefinancing partners pending deliverables' and 'Liabilities to partners' derive from 3 contracts with partners. These amounts reflect the balance as per 31/12/2016 with these organisations.

<sup>2</sup> All the liquidities are per 31/12/2016 on cash accounts and directly available when needed.

<sup>3</sup> This is comprised of two mortgages with Triodos Bank, both with 20 years maturity, due on 01-01-2025, and both with a fixed interest rate of 3.05% until 01-01-2019. These are mortgage No. 21.21.49.342, whose principal amount was 1.600.00 EUR, and which is paid on an interest-only basis (with a possibility of redemption without penalty); and mortgage No. 21.21.49.237, whose principal amount was 150.000 EUR, paid by means of an annual redemption of 7.726 EUR (adjusted in 2011).

<sup>4</sup> See footnote 1 above.

<sup>5</sup> While in 2015, the wage withholding tax was to be paid over December 2015, the amount is higher because the tax to be paid is for both November and December; also the number of staff increased and TNI paid an end-of-year bonus to its staff, in line with the CAO Welzijn (Collective Wage Agreement for the Welfare Sector).

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## EXPLANATION TO THE BALANCE SHEET

	12/31/2016 EUR	12/31/2015 EUR
<b>FIXED ASSETS</b>		
<b><u>(1) Building Costs</u></b>		
Opening balance	2,481,123	2,481,123
Investments	-	-
	<b>2,481,123</b>	<b>2,481,123</b>
<b><u>Accumulated depreciation of the building</u></b>		
Opening balance	618,571	571,218
Charge for the year	47,353	47,353
	<b>665,924</b>	<b>618,571</b>
<b><u>Net book value</u></b>	<b>1,815,199</b>	<b>1,862,553</b>
The depreciation rate is 2% per annum.		
<b><u>(2) Office equipment cost</u></b>		
Opening balance	33,620	36,571
Investments 2016	7,860	1,869
	<b>41,480</b>	<b>38,440</b>
Fully depreciated	2,669-	4,819-
	<b>38,811</b>	<b>33,620</b>
<b><u>Accumulated depreciation of equipment</u></b>		
Opening balance	31,300	33,868
Charge for the year	2,412	2,252
	<b>33,712</b>	<b>36,119</b>
Fully depreciated	2,669-	4,819-
	<b>31,043</b>	<b>31,300</b>
<b><u>Net book value</u></b>	<b>7,768</b>	<b>2,321</b>

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## RECEIVABLES

### (3) Receivable Grants

Dutch Ministry of Foreign Affairs :

Fair, Green and Global 2010 – 2015

EU:

'Making EU investment Policy work for Sustainable Development', DCI-NSAED 2012/279-800.

Open Society Foundation

OR2015-22387

0	57,562
0	81,722
0	65,573
<b>0</b>	<b>204,857</b>

### (4) Other receivables

Advances projects<sup>6</sup>

Advances employees

Advances partner:

Paung Ku

Interest

Miscellaneous receivables

55,902	10,479
2,040	0
12,552	9,956
8,194	11,390
3,181	
<b>81,868</b>	<b>31,825</b>

### (5) Accounts in foreign currencies

ABN-Amro Bank USD

ABN-Amro Bank GBP

787,592	113,669
28,638	41,124
<b>816,230</b>	<b>154,793</b>

The exchange rates at year end were:

USD, 1 \$ = € 0,94901 (in 2015: € 0,91516); GBP, 1 £ = € 1,16735 (in 2015: € 1,35661 ); Swedish Crown: 1 SEK = 0,10448 (in 2015: 0,10904)

## PROVISIONS

### (6) Building restoration

Opening balance

Provision

Restoration

549	9,867
35,000	23,500
16,461-	32,818-
<b>19,088</b>	<b>549</b>

### (7) LONG TERM LIABILITIES

Triodos Bank, mortgage 21.21.49.342, due in 2025

note C

Triodos Bank, mortgage 21.21.49.237, due in 2025

note D

1,440,000	1,440,000
60,518	68,243
<b>1,500,518</b>	<b>1,508,243</b>

The mortgage to Triodos Bank is specified as follows:

Balance

Included in the current liabilities the first redemption due in the coming year:

1,500,517	1,508,243
7,726-	7,726-
<b>1,492,791</b>	<b>1,500,517</b>

<sup>6</sup> This includes Euro 40.111 for projects in Myanmar, and Euro 10.000 for the Seattle-to-Brussels Network.

## **CURRENT LIABILITIES**

### **(8) Grants next year(s)**

Swedish International Development Cooperation Agency	205,131	353,480
Gesellschaft für Internationale Zusammenarbeit GmbH	66,008	115,815
Foundation Open Society Institute	602,292	-
Swiss Development Corporation	199,211	239,169
Rockefeller Brothers Foundation		1,153
EU DEAR (Hands On the Land)	638,115	457,599
Funders for Fair Trade (S2B network)	71,611	26,207
IDRC via FIAN International	7,391	7,391
Funders for Fair Trade (TTIP Alarm)	33,265	44,722
NWO/DfID via Institute for Social Studies	8,493	12,745
Dutch Ministry of Foreign Affairs (Fair, Green and Global)	623,817	-
	<b>2,455,336</b>	<b>1,258,281</b>

### **(9) Other current liabilities**

Payable expenses	99,747	91,267
Received in advance, Dutch Ministry of Foreign Affairs - FGG	-	1,048,567
IFAD, via Crocevia	22,159	-
Funds earmarked for Dialogue Columbia	10,475	-
Received in advance, Other	-	18,327
	<b>132,380</b>	<b>1,158,161</b>

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# STATEMENT OF INCOME AND EXPENDITURE 2015

## SUMMARY

(Note: Amounts are rounded to multiples of 1,000 euro)

	real 2016 in euro	in %	budget 2016 in euro	in %	real 2015 EUR
<b>Income</b>					
Total income	4,937,000		3,561,000		3,745,000
<b>Expenditure</b>					
Administration & fundraising	555,000	11.3%	619,000	17.5%	336,000
Research & activities - projects	4,336,000	88.7%	2,912,000	82.5%	3,372,000
	4,891,000	100.0%	3,531,000	100.0%	3,708,000
<b>Balance</b>	46,000		30,000		37,000
<b>Extraordinary income</b>	34,000		-		29,000
<b>Total balance</b>	80,000		30,000		66,000

RESULT (using EXACT amounts, contrary to the table above where figures are rounded off)

The result in 2016 of € 79.871 and the result in 2015 of € 65.839 are calculated as follows:

	2016	2015
Income	4,936,827	3,744,609
Administration & fundraising	555,311	335,914
Research and Activities	4,335,783	3,371,885
	4,891,094	3,707,799
Result	45,733	36,810
Extraordinary income	34,138	29,029
	79,871	65,839
Result 2016		79,871

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## STATEMENT OF INCOME AND EXPENDITURE 2016

	real	budget	real
INCOME	2016	2016	2015
	EUR	EUR	EUR
Received grants <sup>7</sup>	4,694,529	3,421,929	3,516,816
Rent	133,321	133,000	129,653
Exchange losses/gains	18,888	-	92-
Interest	8,374	6,000	11,051
Other <sup>8</sup>	81,714	-	87,180
<b>TOTAL INCOME</b>	<b>4,936,827</b>	<b>3,560,929</b>	<b>3,744,609</b>
<b>EXPENDITURE <sup>9</sup></b>			
<b>Administration and fundraising</b>			
Personnel cost	323,899	352,691	83,462
Building expenses	150,491	174,482	161,565
Travel and accomodation	1,301	5,000	5,016
Office and communication	79,620	86,825	85,871
	<b>555,311</b>	<b>618,998</b>	<b>335,914</b>
<b>Research and activities</b>			
Activity costs	2,555,065	1,357,981	2,002,446
Personnel costs	1,068,325	1,106,947	798,667
Research Fees	139,677	60,000	59,560
Publication and outreach	513,014	280,000	381,105
Web/Publications	9,905	9,975	11,638
Office and communication	49,797	75,000	118,468
Organisational Cost <sup>10</sup>	-	22,000	-
	<b>4,335,783</b>	<b>2,911,903</b>	<b>3,371,885</b>
<b>TOTAL EXPENDITURE</b>	<b>4,891,094</b>	<b>3,530,901</b>	<b>3,707,799</b>
<b>BALANCE</b>	<b>45,733</b>	<b>30,028</b>	<b>36,809</b>
<b>EXTRAORDINARY INCOME <sup>11</sup></b>	<b>34,138</b>	<b>-</b>	<b>29,029</b>
<b>RESULT 2016</b>	<b>79,871</b>	<b>30,028</b>	<b>65,839</b>

<sup>7</sup> For specification, see Summary of Projects. Received grants are EUR 1.068.000 higher than in 2015.

<sup>8</sup> Other income consists of multiple amounts of donations, contributions and small grants from various donors.

<sup>9</sup> See Explanation to Statement of Income & Expenditure on next page

<sup>10</sup> Plans for organizational development were postponed to 2017.

<sup>11</sup> Extraordinary income derives from unanticipated surplus and loss related to projects of previous financial years

## EXPLANATION TO THE STATEMENT OF INCOME AND EXPENDITURE 2016

	real 2016 EUR	budget 2016 EUR	real 2015 EUR
<b>ADMINISTRATION AND FUNDRAISING</b>			
Salaries & pension staff <sup>12</sup>	218,297	279,731	24,286
Administration Consult	7,165	8,400	8,658
Auditor	34,895	29,610	23,083
Arbo/sickness insurance	16,131	12,450	10,435
Other Personnel costs <sup>13</sup>	47,411	22,500	17,000
<b><u>Personnel cost</u></b>	<b>323,899</b>	<b>352,691</b>	<b>83,462</b>
Ground lease	17,304	17,437	16,607
Provision building maintenance	35,000	39,375	23,500
Insurance and tax <sup>14</sup>	4,870	7,350	7,548
Energy <sup>15</sup>	16,139	26,250	29,906
Maintenance, cleaning and purchases	17,054	16,800	16,881
Depreciation building	47,353	47,370	47,353
Interest Mortgage building	45,874	60,900	58,053
Contribution tenants/Service Charges	33,102-	41,000-	38,282-
<b><u>Building expenses</u></b>	<b>150,491</b>	<b>174,482</b>	<b>161,565</b>
Travel costs	1,301	5,000	4,016
Accommodation and Meetings	-	-	1,000
<b><u>Travel and accommodation</u></b>	<b>1,301</b>	<b>5,000</b>	<b>5,016</b>
Depreciation and maintenance of equipment	2,412	3,500	2,252
Office materials and copying costs	7,481	6,175	8,307
Phone and fax	3,581	3,000	2,448
Postage	1,039	1,260	653
Various domestic and organisational costs	8,852	16,665	4,327
Documentation	4,072	1,050	750
Automation costs	47,738	26,500	21,900
Website redesign <sup>16</sup>	-	25,000	43,205
Bank charges	4,444	3,675	2,031
<b><u>Office and communication</u></b>	<b>79,620</b>	<b>86,825</b>	<b>85,871</b>
<b>TOTAL EXPENDITURE CORE</b>	<b>555,311</b>	<b>618,998</b>	<b>335,914</b>

<sup>12</sup> Staff who resigned were not fully replaced in 2016

<sup>13</sup> The increase in 'other personnel costs' is due largely to the increased number of volunteers, as well as recruitment and HR advice costs.

<sup>14</sup> Non-building insurance costs have been posted to office and personnel costs.

<sup>15</sup> A cheaper energy provider has been secured

<sup>16</sup> These costs have been posted to 'Automation costs' in 2016

# CASH FLOW STATEMENT

Period ending	2016 EUR	2015 EUR
<b>Net income</b>	79,871	65,839
<b>Operating activities, cash flows provided by or used in:</b>		
Depreciation	49,765	49,605
Increase in receivables	114,159	-51,805
Increase/decrease in provisions	18,539	-9,318
Increase in liabilities	282,959	1,548,897
<b>Net cash flow from operating activities</b>	<b>545,293</b>	<b>1,603,218</b>
<b>Cash flows used in investing activities</b>		
Purchases of equipment	7,860-	1,869-
<b>Cash flows used in financing activities</b>		
Decrease in debt	7,726-	7,726-
<b>Net increase in cash and cash equivalents</b>	<b>529,707</b>	<b>1,593,623</b>
Cash and cash equivalents end of period	3,324,586	2,794,879
Cash and cash equivalents start of period	2,794,879	1,201,257
Rounding	0	1
<b>Net increase in cash and cash equivalents</b>	<b>529,707</b>	<b>1,593,623</b>

The Cash Flow Statement is presented using the indirect method.

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# GRANTS SPENT BY TNI IN 2016

	GRANT	Sub-Totals per donor
<b>European Union</b>		
DCI-NSAED/2014/338-396: Spotlight on the global food- climate-land nexus	1.232.034	
DCI-NSAED/2012/279-800: Making EU Investment Policy work for Sustainable Development	29.825	
<b>Total grants from the EU</b>		<b>1.261.859</b>
<b>Dutch Ministry of Foreign Affairs:</b> Fair, Green and Global (Project No. 27534)	1.846.371	
<b>Netherlands Referendum Commissie:</b> Ukraine Referendum (R100050RPT)	32.096	
<b>Projects in Myanmar:</b>		
<b>Swedish International Development Agency</b> Project No. 2021004789	499.593	
<b>Swiss Development Cooperation</b> Project No. 81038802	203.539	
<b>Foundation Open Society</b> Drug Policy Advocacy Myanmar Project No. OR2015-25620	43.343	
<b>Total projects in Myanmar:</b>		<b>746,475</b>
<b>Open Society Initiative for Europe</b> Lobbywatch.nl: OR2015-24789	45.086	
<b>Foundation Open Society New York</b> Drugs and Democracy: OR2014- 16890; OR2016-31561 & OR2015- 22387	332.997	
<b>Total Open Society</b>		<b>421.426</b>
<b>Graf Hermann von Hatzfeldt</b> TTIP/USA	75.000	
<b>Rockefeller Brothers Foundation</b> Investment Disputes: Project No. 14-108	1.153	
<b>Funders for Fair Trade</b> Seattle to Brussels Network TTIP Alarm NL	87.596 81.457	
<b>Total Funders for Fair Trade</b>		<b>169.053</b>
<b>Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH</b> Rural Development: Project No. 81203348 Global Partnership for Drugs Policies & Development: Project No. 81193430	51.686 116.921	
<b>Total GIZ</b>		<b>168.607</b>
<b>NWO/DfID Cocoon Programme</b> via Institute for Social Studies Mosaic: Project No: W0768416:	15.832	
<b>TOTAL GRANTS</b>	<b>4.694.529</b>	

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SUMMARY OF THE PROJECTS 2016		Project balance	2016 Project	Expenditure	Income	Result for	Project Liabilities	Receivable	Balance	
Donor	Description project	12/31/2015	Liabilities	2016	2016	the year	12/31/2016	12/31/2016	12/31/2016	
		EUR	EUR	EUR	EUR		EUR		Receivable	Liability
Dutch Ministry of Foreign Affairs 2010 - 2015	Fair, Green & Global	57,562		-		-	-	-	-	-
Dutch Ministry of Foreign Affairs 2016-2020	Fair, Green & Global	-	10,586,519	1,846,371	1,846,371	-	8,740,148	8,116,331	-	623,817
European Union/ DEAR	Hands On the Land	457,599-		1,232,034	1,232,034	0-	1,709,879	1,071,763	-	638,115
Rockefeller Foundation	Investment Disputes	1,153-		1,153	1,153	0-	-	-	-	-
European Union/ DEAR	Just Investment	81,722		29,825	29,825	0	-	-	-	-
Swedish International Development Agency	Ethnic conflict in Burma	353,480-	32,739-	499,593	499,593	-	205,131	-	-	205,131
Swiss Development Cooperation	Promoting Ethnic Rights in Burma	239,169-		203,539	203,539	0-	216,061	16,850	-	199,211
Institute for Social Studies (NWO Cocoon/Dfid)	Mosaic	12,745-		15,832	15,832	0	31,478	22,985	-	8,493
Referendum Commissie Nederland	Ukraine Referendum		32,096	32,096	32,096	-	-	-	-	-
Funders for Fair Trade	S2B network	26,207-	133,000	87,596	87,596	-	71,611	-	-	71,611
Funders for Fair Trade	TTIP Alarm NL	44,722-	70,000	81,457	81,457	-	33,265	-	-	33,265
Foundation Open Society Institute New York	Drugs and Democracy	65,573	6,439	328,272	332,997	4,725	567,753	-		567,753
Foundation Open Society Institute Initiatives for Europe	LobbyWatch.nl	-	571	45,086	45,086	-	-	-		-
Foundation Open Society Institute Switzerland	Drug Policy Advocay (Myanmar)	-	756,982	43,342	43,343	-	34,539	-	-	34,539
Deutsche Gesellschaft für Internationale Zusammenarbeit	Rural Development		40,000	51,685	51,685	-	19,032	4,000		15,032
Deutsche Gesellschaft für Internationale Zusammenarbeit	Global Partnership Drug Policies & Development	115,815-	250,000	116,921	116,921	-	231,976	181,000	-	50,976
Graf Hermann von Hatzfeldt	TTIP USA	-	75,000	75,000	75,000	-	-	-		-
FIAN International (IDRC)	Tenure Guidelines (Africa)	7,391-	-	-	-	-	33,341	25,950	-	7,391
Total		1,053,424-	11,917,867	4,689,803	4,694,528	4,725	11,894,215	9,438,879	-	2,455,336

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## INDEPENDENT AUDITOR'S REPORT

To: the Management Board of Stichting Transnational Institute.

### A. Report on the audit of the financial statements 2016 included in the annual report

#### Our opinion

We have audited the financial statements 2016 of Stichting Transnational Institute based in Amsterdam.

In our opinion the accompanying financial statements give a true and fair view of the financial position of Stichting Transnational Institute as at 31 December 2016 and of its result for 2016 in accordance with the Guidelines for annual reporting C1 Small not-for-profit organisations of the Dutch Accounting Standards Board.

The financial statements comprise:

1. the balance sheet as at 31 December 2016;
2. the statement of income and expenditure for 2016; and
3. the notes comprising a summary of the accounting policies and other explanatory information.

#### Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of Stichting Transnational Institute in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### B. Report on the other information included in the annual report

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of the supervisory board's report.

Based on the following procedures performed, we conclude that the other information is consistent with the financial statements and does not contain material misstatements.

Oranje Nassaulaan 1  
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Postbus 53028  
1007 RA Amsterdam

Telefoon 020 571 23 45  
E-mail [info@dubois.nl](mailto:info@dubois.nl)  
[www.dubois.nl](http://www.dubois.nl)  
KvK nummer 34374865



We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements. Management is responsible for the preparation of the other information, including the supervisory board's report, in accordance with the Guidelines for annual reporting C1 Small Not-for-profit organisations of the Dutch Accounting Standards Board.

### **C. Description of responsibilities regarding the financial statements**

#### **Responsibilities of management for the financial statements**

Management is responsible for the preparation and fair presentation of the financial statements, in accordance with the Guidelines for annual reporting C1 Small not-for-profit organisations of the Dutch Accounting Standards Board. Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the foundation's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting unless management either intends to dissolve the foundation or to cease operations, or has no realistic alternative but to do so.

Management should disclose events and circumstances that may cast significant doubt on the foundation's ability to continue as a going concern in the financial statements.

#### **Our responsibilities for the audit of the financial statements**

Our objective is to plan and perform the audit assignment in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements.

Our audit included e.g.:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the foundation's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a foundation to cease to continue as a going concern;
- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Amsterdam, 26 October 2017

Dubois & Co. Registeraccountants



G. Visser RA

## INDEPENDENT AUDITOR'S REPORT

To: the Management Board of Stichting Transnational Institute.

### A. Report on the audit of the financial statements 2016 included in the annual report

#### Our opinion

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We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements. Management is responsible for the preparation of the other information, including the supervisory board's report, in accordance with the Guidelines for annual reporting C1 Small Not-for-profit organisations of the Dutch Accounting Standards Board.

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Amsterdam, 26 October 2017

Dubois & Co. Registeraccountants

Signed on original by:  
G. Visser RA