

**Nabuur Foundation**

**2009 Annual Accounts**

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### INTRODUCTION: NABUUR.com becomes NABUUR.org

NABUUR is the platform that connects communities and people all over the world to work on sustainable development. NABUUR is a non-profit foundation, based in the Netherlands. It combines the best of the old –neighbourly help- with the best of the new – the Internet.

NABUUR serves 3 different user groups (local communities, online volunteers and institutions), each with their own needs.

Local Communities look for

- Empowerment, being in charge of own future,
- Connection: present themselves to the world,
- Direct communication with other people and
- Solutions to local issues.

Online volunteers look for

- Contributing valuable contacts, knowledge, etc,
- Personal connection to like-minded people outside regular circles,
- Exchange of experiences, goods and assistance and
- Access to reliable, urgent and concrete issues.

Companies or ngo's look for

- Learning opportunities for employees to cooperate via new internet technologies,
- Opportunity to reach out to new contacts and knowledge and
- Access to reliable, urgent and concrete issues.

The novel e-facility has a unique combination of features.

- Tools to connect communities to the world.  
Communities connect and present themselves to the rest of the world. They communicate with other people and establish (online) relationships.
- Demand driven.  
Communities are in the lead. They decide what they want to show and which concrete issues –if any- they want to present
- Structured approach to solve local issues.  
The project environment on the NABUUR site provides a wide range of tools such as chat, document sharing, identification of relevant experts and other communities , etc. to support solution-creation.
- Tools to tell the story.  
NABUUR.org enables communities to tell their story to world. Videos, photos, news are immediately dispersed to YouTube, Twitter, Facebook, LinkedIn, etc
- Tools to engage the world.  
The tasks in the projects are automatically shown on many other sites, thus allowing the communities to recruit online volunteers, who will in turn help find others.

With the growth realized up to 2009, NABUUR had reached the limits of a stand-alone platform. After Phase 1: start up, development of methods and systems (2002 – 2006) and Phase 2: growth and fundamental adjustments NABUUR approach (2006 – 2009), in 2009 a new Phase had arrived. In the second quarter of 2009 a business plan was therefore written to guide the future developments of NABUUR.

The business plan concluded that finding a parent organization is vital to speed up ongoing improvements & realize desired growth. Given the declining interest among the public and companies due to economic recession and given the potential competition with others initiatives, it was considered that the ongoing efforts to further improve the NABUUR site and systems are not sufficient. Without rapid growth in the number of Local Communities, online volunteers and results on the ground it will be difficult to attract investors and partners which jeopardizes the continuity of the undertaking.

And vice versa: embedded in / in cooperation with a parent organization market penetration, quality of services and of project results can be improved quicker which leads to rapid growth in the number of Local Communities, online volunteers and results on the ground and to a higher quantity of successful projects. In short: NABUUR needs to link up with a parent organization and additional strategic partners because it is too vulnerable and too small to realize increasing results in the field of sustainable development.

Even though many leads were explored, in the end no contract with any parent organization was signed. At the same time there was a remarkable increase in requests from the government, media, ngo's and businesses to explain NABUUR's novel approach and to explore possible ways of cooperation. Clearly NABUUR is recognized as an front runner in shaping the person to person assistance via the internet, and equally clearly it needed another set up now. Continuing with a central staff would not lead to serving more communities more effectively. A central staff, even a small one, tends to become the bottleneck that stifles the initiative of volunteers.

At the end of the year, it was therefore concluded that, while the search for a parent organization and the ongoing partnering with 2.0 initiatives continued, more influence and operational responsibility needed to be placed in the hands of the volunteers and the developers. The staff was laid off and a Bar Camp was announced for February 2010 to place the work of the staff in the hands of the volunteers. NABUUR.com becomes NABUUR.org.

Over the years NABUUR has adapted its set up again and again to the quickly changing internet environment. Handing over more influence and operational responsibility to the volunteers, as mentioned above, is the next step in that process. It is both necessary and risky. The developments in 2010 will tell how successful the move from NABUUR.com to NABUUR.org has been.

## **ACTIVITIES RELATED TO NABUUR.COM's GOAL**

### **Local Communities**

#### **Influx new Local Communities**

During 2009 the number of registered local communities grew from 200 to 267. Many more started the registration and by monitoring the process two bottlenecks were identified. Measures were therefore taken to further simplify the process while maintaining the necessary quality safeguards.

The new village registration remains steady with about 7-8 requests per month for new villages to come online.

The registration process is not yielding many questions/concerns from registrants, but the quality of some projects/villages (especially in describing their situation and what they hope to accomplish once on the NABUUR platform) leaves room for improvement.

Peer to peer registration evaluations were dropped as the process did not work out as expected. The villages were placed online via staff.

#### **Stories and results**

Villages use many resources of which NABUUR is only one. That often makes it hard to attribute a development to one particular source or one project; they often depend on the interplay between many different sources. It remains a challenge to make it easy and attractive for Local Representatives, who are pressed for time, to report on the developing story.

Various attempts were made to make it easier for the local communities to share their stories and results through a short manual, expert advice, a storytelling peer group, partners, a journalist, etc. As a result more stories about the developments and progress in the villages appear spontaneously on the site, ca 2 per week. They are featured on the homepage. See Annex for overview of stories.

At the moment the number of postings is the best measure for activity in a village. From some personal contacts it is known that much more happens than is reflected by the number of postings alone. However, based on this measure, 115 Local Representatives actively post.

## Volunteer Management

For the most part volunteers seemed to co-manage themselves and their project. A few issues continued to be directed at staff.

Recruitment slowed down during the last few months of 2009 at NABUUR. Retention amongst facilitators remained an issue, though many of the exiting facilitators stepped in to help in other groups/villages (in addition to their own).

As NABUUR's presence grew on social networks, requests from social media platforms to become volunteers/facilitators doubled (especially from Twitter).

Peer to peer contacts continued, mostly offline with chats, support phone calls, etc.

The Local Rep Village and Facilitator Village remained as compilation of resources but little discussion went on there. A handful of facilitators and volunteers continue to provide input for the redesign.

On 21 February 2009, a successful Meet2Connect event was organized in Kampala, Uganda in which 35 local community representatives (28 from NABUUR villages) participated. During the day a group of Local Reps spontaneously decided to form a meet-up group: they will be meeting on a regular basis to learn from each other's projects & experiences. In 2009 NABUUR started cooperating with a new Dutch NGO, the Libre Foundation: Local Representatives met each other during leadership trainings in Kenya and Zambia.

## Website

The present platform was made up to date by upgrading and testing the Drupal modules. A page was set up where developers from outside can download the NABUUR code & (limited)database in order to install a development copy on their own PC. Unfortunately various attempts to promote this page 'in developer places' or to find a new developer were not successful.

The performance of the present site was too slow due to PHP errors, caching, attacks, etc and different actions have been taken in order to improve it. As a result the overall site performance has improved quite a lot. Most pages are served about twice as fast. Also the site was moved to a bigger server in July. Further improvements will be implemented in the upcoming redesign

In order to serve the active neighbours on the current site, the 10 most pressing issues were collected and for each of the issues it was made clear if any intermediary action can/will be taken, if new elements from the redesign can be implemented or if the solution will have to wait until the redesigned site is there.

For some time NABUUR was under attack of a spammer creating fake user profiles. Although effective measures were taken against harmful links showing up in fake user profiles, the attack hasn't stopped (in other words: although the spammers can't win anything from it, they haven't stopped). Because the spam was created by humans and came from a different IP address every time, it couldn't be blocked automatically.

While preparing the redesign, some quick measures were taken to help volunteers find what to do

- There's a new tab in the main menu 'Volunteer Opportunities' showing the newest tasks & those needing urgent help.
- At the front page of every village there's a direct link to 'meet the neighbours'
- The newest villages that didn't have any open discussions yet, were given a project 'Village talk', where neighbours can connect with the village.
- Every new village that now registers, will automatically get this Village talk environment.
- The Villages page has been changed, now displaying the villages with the latest activity as well as the newest villages. There's also an option to browse by country directly.
- The Villages search algorithm has been changed: rather than listing the villages based on when their main info has been changed, it now sorts on activity in the village
- Status icons are being displayed for tasks. These icons show the active tasks more clearly.

- All projects with no activity for 3 months now automatically get a non-active status, making it easier for users to find work to do in the other Villages.

### **Redesign**

Three free lancers, including an experienced designer, were hired part time to redesign the site, with much participation of the users. A list of user stories was compiled and built into the new design one by one. Even though there was steady progress in creating a simpler and cleaner platform, a shortage of funds hampered progress considerably during the second half of the year. The progress of the redesign can be followed online on [theme.nabuurstest.com](http://theme.nabuurstest.com), (now also on [www.nabuurcamp.org](http://www.nabuurcamp.org)).

## **ACTIVITIES RELATED TO THE NABUUR ORGANIZATION**

### **NABUUR Foundation**

The NABUUR Foundation started on 30 October 2001. It is registered with the Dutch Chamber of Commerce under number 341 646 92. The financial year of the Foundation coincides with the calendar year.

The Supervisory Board of the NABUUR Foundation is composed as follows:

Marius Enthoven	Chairman
Peter Felix	Secretary and Treasurer
Jessie Bokhoven	Member

Mr. Enthoven is a former director-general of the EU Commission, Mr. Felix is a management consultant and Mrs. Bokhoven is Chief Human Resources and Organization Officer with SNV Netherlands Development Organization.

Siegfried Woldhek is the executive director.  
The board met seven times during 2009.

The NABUUR Advisory Board is composed of the following members.

Wim de Bie	tv maker, satirist, writer
Margreeth de Boer	former Minister of the Environment
Frans Lanting	Wildlife photographer
Cees van Lede	former Chairman of the Board of Akzo Nobel
Ed Nijpels	former Queen's Commissioner for Friesland
Karel Vuursteen	former Chairman of the Executive Board of Heineken
Pieter Winsemius	Netherlands Scientific Council for Government Policy

### **Funding**

For 2009 NABUUR received the following funding

VROM	142.000
Hivos	100.000
WorldSchool	29.000
Essent	10.000
Triodos foundation	10.000

The business plan identifies a number of products, which could help provide a solid financial footing for NABUUR. However, with the disbanding of the central staff both the capacity to perform paid services and the need for central funding has changed. The sale of these products was therefore not pursued in the last quarter of the year.

### **Promotion**

The site attracted ca 55.000 unique visitors per month, leading to a steady monthly increase of almost 1000 registered Neighbours. During 2009 the number of registered online volunteers grew from

18,200 to 29,700. This growth is a large extent due to the free Google Adwords service, for which NABUUR is very grateful.

It is also due to the active use of social media, planned in order to increase exposure and to establish NABUUR into ongoing and collaborative dialogue with other platforms/organizations using web 2.0 tools. NABUUR cooperated with Social Actions on a social media campaign. Following an audit of NABUUR's online presence, the priorities determined for NABUUR's social media campaign were to launch NABUUR Blog and to extend online presence for Twitter; LinkedIn and Facebook. As a start, NABUUR's presence (look and feel, avatar, info) on YouTube, Flickr and FaceBook , Twitter, Change.org , has been made more uniform.

Consequently the NABUUR blog was designed and launched, featuring NABUUR news; volunteering opportunities, and success stories, with weekly updates and integrated with Twitter; LinkedIn and Facebook. A Google spreadsheet has been set up to track metrics for Twitter, Facebook, LinkedIn and the blog.

NABUUR was also invited to present its work or views at numerous occasions (Onze Wereld, Heilige Huisjes, SIN, Kiwani's, P+, 1%meeting, NetSquared, Wereldz conference, BlogTalk radio, etc). important reference to NABUUR was made in blogs such as the Huffington Post, bethechange, Crisscrossed.

Taking IT Global (a Toronto-based global youth Internet platform) approached NABUUR to co-host a virtual volunteering campaign. The campaign began in September, with monthly activities culminating on Dec. 5, the International Day of Volunteering. As part of the social media campaign, a Twitter chat was held to crowdsource information for two selected villages. The turnout was low, but some practical information and connections were made.

The TIG/NABUUR campaign ended on December 5. An e-guide to online volunteering was published, which also contains the profiles of two NABUUR online volunteers, and which addresses the concept of online volunteering for civic engagement. TIG has posted the guide in their resources portal and both organizations have promoted it via social networks.

NABUUR continued to promote the organization and projects on various social networks with blot posts and link exchanges. Blog posts have been shared by the likes of NetSquared and Social Actions.

The NABUUR blog continued to be a hub for all NABUUR news related to the organization and projects. Villages and volunteers were featured regularly as were volunteering opportunities.

### **Partners**

Over the years NABUUR has cooperated and entered into partnerships with many organizations. These partnerships take different forms. Some organizations have given financial support during many years (HIVOS, VROM), others have provided in kind support (Google, Noaber Foundation, Boer & Croon, SIN, Fair Ground Sessions) or cooperated around a service (Essent, WorldSchool).

In 2009 NABUUR started talks with 5 other internet based initiatives, viz 1%Club, TexttoChange, Global Village Media, Africalnteractive and Akvo. The purpose of this so-called 2.0 Alliance is to combine our existing services for the user in the South. The technical, procedural and legal implications of such combined services will be explored in a joint pilot in Uganda.

In the first months of the year a business plan was written, with input of Hivos, Essent, Triodos Foundation, Noaber Foundation, Cisco and De Baak. The Noaber Foundation and Boer & Croon provided manpower to help write the document.

The business plan concluded that the engagement of more partners is vital to speed up ongoing improvements & realize desired growth and that NABUUR should continue to expand its network of supporting partners for better mobile communication, online social networks, etc.

The plan also pointed to the necessity for NABUUR to become embedded within the organization of the parent organization in order to improve the stability of the organization and the overall quality of the projects, while remaining a separate entity communicating under its own brand. Consequently serious talks and negotiations took place with various organizations but could not yet be concluded successfully.

## Organization

The work in the Villages is done by the Local Representatives and the online volunteers. A small central organization developed and maintained the platform, partnerships, etc. This organization needs to be a flexible, both because of the experimental nature of its work and because of the insecure funding situation in the development period. This is reflected in the general and administrative expenses in a number of ways:

- Contracts for limited periods of time as well as freelance contracts, rather than indefinite full employment.
- The agreement with the employees stipulates no pension contribution by NABUUR; the employees have to make financial arrangements themselves.
- Prudent financial management;
- Short term rental contract for the office building
- The Board members do not receive a compensation for their costs.

NABUUR's set up is such that the results obtained for the Local Communities do not require central funding. In many cases the necessary resources can be obtained for free by the Neighbours and if some funding is necessary, the Neighbours can search for it themselves. To get the projects on the ground completed, all that is needed in terms of funding is financing of the central institution, necessary to monitor progress, ensure quality, recruit and enlist Local Communities, Facilitators and Neighbours, maintain and improve the site.

## Staff

During 2009 NABUUR had a support staff of 4 persons:

Siegfried Woldhek	executive director
Pelle Aardema	project manager
Frans Kuipers	web developer
Romina Oliverio	online communities officer (working free lance from Toronto, Canada)

A special thanks goes to Rolf Kleef and Kester Edmonds, who each voluntarily assisted the support staff in dealing with specific website issues

As explained in the introduction, the contracts with the staff have been terminated at the end of the year. All will remain active as volunteer on the NABUUR platform.

## Board

The Board composition remained unchanged in 2008.

## Office

The nature of the organization and the work implied that more and more of the staff activities took place outside the rented office space. NABUUR therefore changed to a virtual office mode and moved out of the Amersfoort office on 1 October 2009. The staff continued to meet on a weekly basis in different locations.

## NABUUR 2010: thé place for global neighbour help

NABUUR provides the internet core of a network for sustainable development where people around the globe can reliably exchange culture, goods and assistance and build up online personal relationships

NABUUR's vision is to become the global online meeting place for people and communities to work on sustainable development in these locations. That is the element which NABUUR wants to contribute to the emerging collaboration architecture.

Partnerships are established to complement NABUUR in the areas of a.o. physical presence, internet access and mobile communication. The platform is linked to the emerging web 2.0 collaboration architecture.

Specifically NABUUR wants to achieve by 2012:

1,000 registered Local Communities

100,000 registered online volunteers, of which 3,000 are active participants

support costs financed from self generated income

Amersfoort, 23 April 2010

M.E.E. Enthoven (Chairman)

S. Woldhek (Executive Director)

## Annual Accounts

## Balance sheet as at 31 December 2009

		2009		2008	
		EUR	EUR	EUR	EUR
<b>Fixed assets</b>					
Tangible fixed assets	1		–		5,844
<b>Current assets</b>					
Receivables	2	8,802		31,444	
Cash and banks	3	14,046		32,613	
			22,848		64,057
			22,848		69,901
<b>Equity</b>					
Capital	4	–		–	
Unrestricted reserve		(2,301)		7,653	
			(2,301)		7,653
<b>Current liabilities</b>					
	5		25,149		62,248
			22,848		69,901

## Statement of income and expenditure for the year 2009

		Actual 2009 EUR	Budget 2009 EUR	Actual 2008 EUR
<b>Income</b>				
Contributions	6	293,508	356,000	510,784
Interest income		18	–	3,111
		<b>293,526</b>	356,000	513,895
<b>Expenses</b>				
General and administrative expenses	7	231,769	251,000	384,633
Local communities	8	1,677	–	1,580
Website	9	64,001	100,000	121,264
Promotion and recruiting	10	6,033	5,000	3,984
		<b>303,480</b>	356,000	511,461
<b>Result</b>				
		<b>(9,954)</b>	–	2,434
<b>Equity</b>				
Equity as at 1 January		7,653	7,653	5,219
Movement in the unrestricted reserve		(9,954)	–	2,434
Equity as at 31 December		<b>(2,301)</b>	7,653	7,653

## Notes to the 2009 Annual Accounts

### General

NABUUR Foundation is a Dutch not-for-profit organization, founded on 30 October 2001.

NABUUR's goal is to give local communities all over the world access to people from elsewhere who can help solve the local sustainability problems. The role of the NABUUR organization is to generate credible local agendas, to mobilize virtual neighbours around the world and generate new solutions and to enlarge the effect by making the lessons easily accessible and by telling the stories through the media. In other words, NABUUR creates the mechanism that gives local communities direct access to others. Investments into the creation of such a mechanism are NABUUR's core costs.

NABUUR needs to maintain maximum flexibility during its development period, both because of the innovative character of the mechanism and because of the fact that NABUUR is fully dependent on external sponsors during its development period. NABUUR has a flexible annual budget and cost structure in order to be able to scale up or down its spending in accordance with available funding.

To realize the plans for 2010, the following funders have been contracted: the Hivos Foundation (EUR 100,000).

NABUUR has no direct plans to generate funding from individuals. However it received the new tax exempt status for public welfare foundations.

The 2009 Annual Accounts have been prepared in accordance with the provisions of the Guidelines on Financial Reporting by not-for-profit organizations (RJ 640).

### Accounting principles

Tangible fixed assets are valued at cost less a depreciation, based on the estimated useful economic lives. The depreciation is calculated on a straight-line basis as a percentage of the cost.

Other assets and liabilities are stated at face value, receivables less a provision for doubtful debts deemed necessary.

The result is determined applying above principles of valuation by allocating income and expenses to the financial year they are related to. Income is accounted for when it is reasonable certain that the amounts are collectable.

### Notes to the balance sheet

#### 1 Tangible fixed assets

	2009 EUR	2008 EUR
Book value as at 1 January	5,844	8,932
Depreciation	(5,844)	(3,088)
	<hr/>	<hr/>
Balance as at 31 December	–	5,844
	<hr/> <hr/>	<hr/> <hr/>

#### 2 Receivables

These figures are mainly related to contribution to be received.

#### 3 Cash and banks

Cash and bank balances are directly on call from credit institutions.

#### 4 Equity

##### Unrestricted reserve

	2009 EUR	2008 EUR
Balance as at 1 January	7,653	5,219
Appropriation of result for the year	(9,954)	2,434
	<hr/>	<hr/>
Balance as at 31 December	<b>(2,301)</b>	7,653
	<hr/> <hr/>	<hr/> <hr/>

#### 5 Current liabilities

	31-12-2009 EUR	31-12-2008 EUR
Wage tax	8,555	8,322
Payables		
• General and administrative expenses	8,669	38,744
• Other amounts	7,925	15,182
	<hr/>	<hr/>
	<b>25,149</b>	62,248
	<hr/> <hr/>	<hr/> <hr/>

### Notes to the statement of income and expenditure

#### 6 Contributions

	2009 EUR	2008 EUR
National Postcode Lottery/DOEN foundation	–	100,000
Hivos Foundation	100,000	80,000
Swedish International Development Cooperation Agency (Sida)	–	105,574
Dutch Ministry of VROM	142,577	150,710
NCDO	–	50,000
Worldschool	29,000	14,500
Other	21,931	10,000
	<hr/>	<hr/>
	<b>293,508</b>	510,784
	<hr/> <hr/>	<hr/> <hr/>

The **Hivos Foundation** has granted a general support of EUR 100,000 (2008: EUR 80,000) to NABUUR.

The **Dutch Ministry of VROM** has committed up to EUR 142,577 (EUR 150,710) to cover the costs of specific activities. The support has been spent accordingly.

## 7 General and administrative expenses

	<b>2009</b>	2008
	<b>EUR</b>	EUR
Salaries	<b>132,586</b>	231,537
Sickness benefit	<b>(6,270)</b>	–
Social security premiums	<b>21,672</b>	35,411
Pension contribution	–	–
	<b>147,988</b>	266,948
Expense allowances	–	–
Remuneration free lance workers	<b>39,823</b>	49,063
Other personnel costs	–	827
Travel costs	<b>7,839</b>	11,587
Legal and administrative expenses	<b>7,557</b>	9,854
Office costs	<b>26,355</b>	29,382
Other expenses	<b>2,207</b>	16,972
	<b>231,769</b>	384,633

The average number of staff including free lance workers was 4 (2008: 5); at the end of the year all employment agreements have been terminated.

In 2008, the other expenses also include advisory costs regarding the possibilities of building self-organization principles into the NABUUR organization.

## 8 Local communities

	<b>2009</b>	2008
	<b>EUR</b>	EUR
Training and recruiting local representatives	<b>1,677</b>	1,580
Equipment of local communities	–	–
	<b>1,677</b>	1,580

## 9 Website

	<b>2009</b>	2008
	<b>EUR</b>	EUR
Improvements	<b>58,248</b>	112,275
Maintenance and hosting	<b>5,753</b>	8,989
	<b>64,001</b>	121,264

**10 Promotion and recruiting**

	<b>2009</b>	2008
	<b>EUR</b>	EUR
Recruiting	<b>5,163</b>	–
Online promotion	–	3,984
Advertising	<b>870</b>	–
	<hr/> <b>6,033</b> <hr/>	<hr/> 3,984 <hr/>

The Board and Management note that the negative equity position of EUR 2,304 on 31 December 2009 does not pose liquidity problems for 2010 and will be compensated by the budget 2010, which contains a net positive balance between income and expenditures.

The downsizing of NABUUR's financial dimensions is in line with the intended developments to make NABUUR.org a low-cost venture within a broad volunteer network environment.

Amersfoort, 23 April 2010

The Board:

M.E.E. Enthoven	Chairman
Mrs. T. Bokhoven	Secretary
P.J.M. Felix	Treasurer

Management:

S. Woldhek

## Other information

### Appropriation of the result

Funds in respect of which the Board of NABUUR has dictated a specific use are allocated to a restricted reserve; disbursements of this reserve are charged to the restricted reserve. The remaining balance after recognition of the changes in the restricted reserve is deducted from the unrestricted reserve.

	2009 EUR
Deducted from the unrestricted reserve	(9,954)
	<u>(9,954)</u>

To the Board and Management of the  
NABUUR Foundation

### Auditor's report

We have audited the 2009 Annual Accounts of the NABUUR Foundation, Amersfoort, as set out on pages 10 to 15, which comprise the balance sheet as at 31 December 2009, the statement of income and expenditure for the year 2009 and the notes.

### Management's responsibility

Management is responsible for the preparation and fair presentation of the Annual Accounts and for the preparation of the management report, both in accordance the Guidelines on Financial Reporting by not-for-profit organizations (RJ 640). This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the Annual Accounts that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### Auditor's responsibility

Our responsibility is to express an opinion on the Annual Accounts based on our audit. We conducted our audit in accordance with Dutch law. This law requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the Annual Accounts are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Annual Accounts. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Annual Accounts, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Annual Accounts 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Annual Accounts.

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

**Opinion**

In our opinion, the Annual Accounts give a true and fair view of the financial position of the NABUUR Foundation as at 31 December 2009, and of its result for the year then ended in accordance the Guidelines on Financial Reporting by not-for-profit organizations (RJ 640).

We report, to the extent of our competence, that the management report is consistent with the Annual Accounts.

The Hague, 23 April 2010

KPMG ACCOUNTANTS N.V.

J.A.A.M. Vermeeren RA