



STICHTING MAPCODE FOUNDATION
ANNUAL ACCOUNTS 2019



Stichting Mapcode Foundation

Profit and Loss Account for the year ended December 31, 2019

Operational Income

Income from fundraising 0

Financial Income/Expense

Interest received 0

Operational Expense

Domain registration and hosting⁽¹⁾ 1,888

Website Redesign⁽²⁾ 0

AON insurance (t/m nov 2019) 1,454

Other expenses⁽³⁾ 1,041

Total Expenses **4,383**

NET RESULT FOR THE YEAR **4,383**

Balance Sheet for the year ended December 31, 2019

BALANCE (all values in Euro)

ASSETS **end of 2019** **end of 2018**

Intangible Fixed Assets

Value of Mapcode System ⁽⁴⁾ 375,500 375,500

Current Assets

Cash and cash equivalents ⁽⁵⁾ 23,781 29,274

Accounts receivable 0 0

Total Assets **399,281** **404,774**

LIABILITIES **end of 2019** **end of 2018**

Capital ⁽⁶⁾ 399,281 403,664

Accounts payable 0 1,111

Total Liabilities **399,281** **404,774**



Notes on Income and Expenses 2019:

(1) 2019 was the first year that the Mapcode Foundation pays for web hosting (something kindly offered by others in previous years)

(2) The Mapcode Foundation website was redesigned and rewritten in 2018 and 2019. Those that contributed did not charge the Mapcode Foundation for their work.

(3) Some Mapcode Foundation expenses (e.g. web site maintenance, translations) were kindly paid or provided by external parties. Small expenses paid by the foundation itself in 2019 consisted of :

€ 172	Special web services (Google etc.)
€ 172	I.P. related costs
€ 176	Banking costs
€ 520	<u>Software Development licenses (JetBrain, iOS Dev, Wix)</u>
€ 1,041	Total general expenses

Notes on Assets & Liabilities 2019:

(4) *The value of the assets of the Mapcode Foundation, as donated by the inventors, developers and original rights holders of the mapcode system, was valued at plain cost back in 2013 as follows:*

70,000	<i>Plain cost of R&D and development of the mapcode algorithms</i>
260,000	<i>Plain cost of R&D and development of the mapcode data tables</i>
18,000	<i>Plain cost of branding (mapcode trademark etc.)</i>
4,000	<i>Plain cost of two mapcode-related patents</i>
10,000	<i>Value of website content, graphics, translations, HTML and JavaScript assets</i>
<u>13,500</u>	<i>Acquisition cost of the www.mapcode.com domain</i>
375,500	

The value of this work will be re-evaluated once a year. For the year 2019, we saw no reason to depreciate or appreciate these assets.

(5) *All assets held in the Mapcode Foundation bank account (NL98 RABO 0303 8833 83)*

(6) *The "Net Result for the year" (see Profit and Loss Account) was added to the capital*



About the figures

The **Stichting Mapcode Foundation** is a non-profit foundation, established in The Netherlands (Chamber of Commerce number 57763801 and RSIN registration number 852726284), which holds all the patents, rights, brands, designs, properties, collateral, algorithms, data tables and IP related to mapcodes.

The purpose of the Mapcode Foundation is to foster mapcodes as a standard of public location encoding, and to provide, support, distribute and stimulate the use of mapcodes, free of charge, as widely as possible.

The Mapcode Foundation is the only authorized entity that is allowed to maintain, change or adapt its software or tables.

The Stichting Mapcode Foundation operates with money and time donated by its partners, founders, and by volunteers.

Objectives & Policy

Stichting Mapcode Foundation was established in April, 2013. The purpose of the Foundation is to fulfill a social role in the international society and to contribute to the greater good by means of non-profit maintaining, providing, distributing, and stimulating the use and global adoption of the Mapcode system, its algorithms, data tables, software, applications, tools, services, websites and web services as a new standard for a worldwide encoding system that allows any location on the surface of the earth to be represented by a short easily recognizable and memorable code.

By offering Mapcode as a standard and structured addressing system free of charge the Foundation, as a non-profit organization, will make locations for all citizens, dwellings and businesses in cities without street names or formal addressing systems throughout the globe in regions such as Asia, China, Russia, South America, the Middle East, Africa and Canada addressable. Therefore, the Foundation strongly believes that humanity would gain by Mapcode, especially the people in emerging economies.

The purpose of the Foundation furthermore comprises the engagement in any and all activities which are connected with the above or may be conducive thereto, all this in the broadest sense.