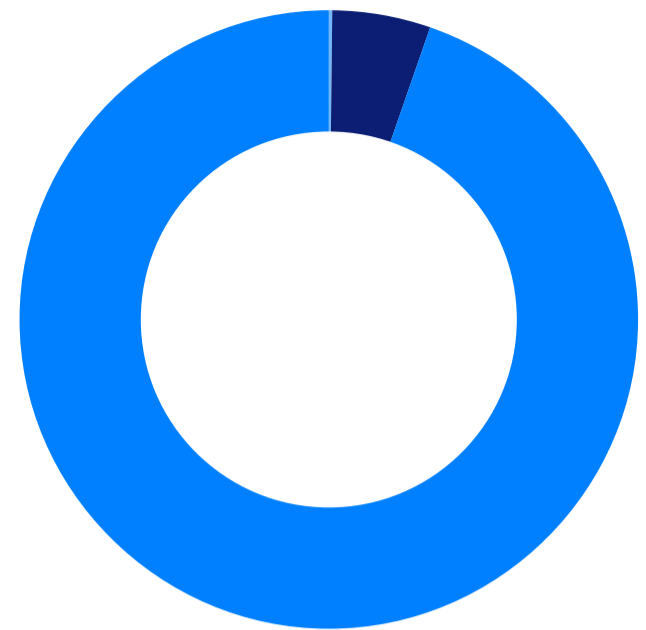


# Financial Summary

2019 | January - December 2019

OpenTabs is a non-profit registered in Spain as the Greco Paro Association (CIF G88482252). It was founded in 2019 with the mission of reducing poverty and fighting climate change. We would like to thank all our users, donors, partners, and sponsors for your continued support, allowing us to grow our organisation and impact.



- Impact Fund (95%)
- Operating Costs (5%)

<b>Gross Cash Inflows</b>	<b>€ 2,475.68</b>
Donations	5.00
Founder's Line of Credit	2,447.50
Microloans Returned	23.18
<b>Operating Costs</b>	<b>€ 124.84</b>
Legal Fees	45.09
Website Expenses	79.23
Payment Processing Fees	0.52
<b>Impact Fund</b>	<b>€ 2,346.36</b>
Microloans Issued	2,346.36
<b>End of Period Reserves</b>	<b>€ 4.48</b>

Notes: Most of our founding year was spent developing our web technology as well as fine-tuning our innovative model. We took part in startup competitions at the University of Bremen in Germany and IE University in Spain, and were selected as finalists for one of Europe's largest social impact accelerators, Hatch Colab, in Switzerland. Due to the behind-the-scenes focus of the year, a founder's line of credit was required to cover operational expenses as well as to provide 102 microloans in 17 different countries.



# Income Statement

Income	
<a href="#">Direct Public Support – Individual Contributions</a>	€5.00
<a href="#">Microloans Repaid</a>	€23.18
<b>Total Income</b>	<b>€28.18</b>
Impact Fund	
<a href="#">Microloans Issued</a>	€2,346.36
<b>Total Impact Fund</b>	<b>€2,346.36</b>
<b>Gross Assets</b> As a percentage of Total Income	<b>-€2,318.18</b> -8,226.33%
Operating Expenses	
<a href="#">Legal Fees</a>	€45.09
<a href="#">Payment Processing Fees</a>	€0.52
<a href="#">Website</a>	€79.23
<b>Total Operating Expenses</b>	<b>€124.84</b>
<b>Net Assets</b> As a percentage of Total Income	<b>-€2,443.02</b> -8,669.34%

# Balance Sheet

Assets	
<b>Cash and Bank</b>	
<a href="#">Cash on Hand</a>	€4.48
<b>Total Cash and Bank</b>	<b>€4.48</b>
<b>Other Current Assets</b>	
<b>Total Other Current Assets</b>	<b>€0.00</b>
<b>Long-term Assets</b>	
<b>Total Long-term Assets</b>	<b>€0.00</b>
<b>Total Assets</b>	<b>€4.48</b>
Liabilities	
<b>Current Liabilities</b>	
<b>Total Current Liabilities</b>	<b>€0.00</b>
<b>Long-term Liabilities</b>	
<a href="#">Founder's Line of Credit</a>	€2,447.50
<b>Total Long-term Liabilities</b>	<b>€2,447.50</b>
<b>Total Liabilities</b>	<b>€2,447.50</b>
Net Assets	
<b>End of Year Net Assets</b>	
<a href="#">Net Assets For All Prior Years</a>	-€0.00
<a href="#">Net Assets between Jan 1, 2019 and Dec 31, 2019</a>	-€2,443.02
<b>Total Net Assets</b>	<b>-€2,443.02</b>
<b>Total Net Assets</b>	<b>-€2,443.02</b>

# Cash Flow

Operating Activities	
<b>Income</b>	
<a href="#">Direct Public Support – Individual Contributions</a>	€5.00
<a href="#">Microloans Repaid</a>	€23.18
<a href="#">Payment Processing Fees</a>	-€0.52
<b>Total Income</b>	<b>€27.66</b>
<b>Expenses</b>	
<a href="#">Legal Fees</a>	-€45.09
<a href="#">Website</a>	-€79.23
<a href="#">Microloans Issued</a>	-€2,346.36
<b>Total Expenses</b>	<b>-€2,470.68</b>
<b>Net Cash from Operating Activities</b>	<b>-€2,443.02</b>
Investing Activities	
<b>Net Cash from Investing Activities</b>	<b>€0.00</b>
Financing Activities	
<b>Loans and Lines of Credit</b>	
<a href="#">Proceeds from Founder's Line of Credit</a>	€2,447.50
<b>Total Loans and Lines of Credit</b>	<b>€2,447.50</b>
<b>Net Cash from Financing Activities</b>	<b>€2,447.50</b>

OVERVIEW	
<b>Starting Balance</b>	
<a href="#">Cash on Hand</a>	€0.00
<b>Total Starting Balance</b>	<b>€0.00</b> As of 2019-01-01
Gross Cash Inflow	€2,475.68
Gross Cash Outflow	€2,471.20
<b>Net Cash Change</b>	<b>€4.48</b>
<b>Ending Balance</b>	
<a href="#">Cash on Hand</a>	€4.48
<b>Total Ending Balance</b>	<b>€4.48</b> As of 2019-12-31

