



## **Comments on Financial Statements Mousaqbel Foundation The Netherlands**

In 2016 and 2017 roughly twenty-one thousand euros (€ 21.000) was financed by the founders in establishing the foundation and getting the house ready for use (kitchens, bedrooms, fixed and loose interior, decoration).

Costs through the foundation in 2017 were minimal and only referred to bank use with a total of fifty euros (€50). In 2017 donations amounted a total of €22.440.

In 2017 the total income of the Mousaqbel Foundation (formerly known as Haut Atlas Foundation) came from a total of eight (8) donations. In 2018, the Mousaqbel Foundation was financed by a total of seventy-six (76) donors of which nine (9) committed themselves to our students for a period of five years.

## SUMMARY FINANCIAL ACCOUNT 2017/2018

	2018	2017	2017-2018
Dar Moustaqbel	€ -27.177		€ -27.177
Personnel	€ -22.000		€ -22.000
Foundation	€ -482		€ -482
Bank	€ -380	€ -50	€ -430
Administration	€ -726		€ -726
Total Costs	€ -50.765	€ -50	€ -50.815
Total Donations	€ 57.929	€ 22.440	€ 80.369
Bankposition 31/12/2018			€ 29.554

Explaining the above:

- Dar Moustaqbel are the amounts sent by the Dutch foundation to support our social impact project in Marrakech (Dar Moustaqbel), and are justified in the report on Moustaqbel Morocco. (Listed as MAD 283.474 in Moroccan annual account, exchange rate: €0,0959)
- Personnel are salary payments.
- Foundation are costs made for the Dutch foundation, involving organisation, communication, legal fees.
- Bank are costs involved with the Dutch bank account.
- Administration are the administrative costs for the foundation.
- Donations are the donations that were received by the foundation in that year.

## **Comments on Financial Statements**

### **Moustaqbel Foundation Morocco**

The donations from the Haut Atlas Foundation (now Moustaqbel Foundation) match the payments made by the foundation in Morocco. Expenses in Marrakech comprise nutrition, housing costs (electricity, gas, water) internet, personnel (team), tutors, and other costs (activities students) and depreciation on kitchen appliances, beds et cetera.

In 2017 and 2018 Dar Moustaqbel was housing twenty-six students (26) from September 2017 until August 2018, and 42 students from September 2018 until August 2019. From September 2019 onwards, we are housing our maximum capacity of 55 students.

## Profit and Loss in Moroccan Dirham

		<b>2018</b>	<b>2017</b>
Donations Haut Atlas Foundation		MAD 283.474	
Nutrition, housing costs		MAD -94.364	MAD -42.932
Other internal costs		MAD -2.361	MAD -12.571
Personnel costs		MAD -169.766	MAD -36.754
Other costs		MAD -1.200	
Depreciation		MAD -17.253	MAD -8.799
Total	MAD 283.474	MAD 294.945	MAD 101.056
Result		MAD -11.470	MAD -101.056

## Balance in Moroccan Dirham 2018

Fixed Assets	MAD 85.072	Result 2017	MAD -101.056
Bank Account	MAD 18.048	Result 2018	MAD -11.470
Cash	MAD 3.129	Current Account	MAD 148.308
		Creditors: personnel	MAD 26.697
		Creditors: social charges	MAD 43.213
		Other creditors	MAD 559
Total	MAD 106.250	Total	MAD 106.250

## Budget Dar Moustaqbel 2020 in euro

Budget per month	55 students
Costs house (utility & internet)	€ 550
Nutrition	€ 2.200
In-house & external activities	€ 2.900
Coordination	€ 2.500
Communication	€ 550
Depreciation	€ 50
Other costs foundation	€ 350
Total per month	€ 9.100
Total per year	€ 107.000
Total per student per year	€ 1.945

Conclusion this year, the costs are budgeted to €107.000, this includes both the Dutch and Moroccan foundation. With 55 students the costs will be €1.945 per student.