

Stichting Moustaqbel Amsterdam
AMSTERDAM

Financial statements
for the year 2022

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Stichting Moustaqbel Amsterdam
Attn. to the Board
Bloemgracht 38 H
1015 TK Amsterdam

Dear Board,

INTRODUCTION

In accordance with your instructions, we have compiled the annual accounts 2022 of Stichting Moustaqbel Amsterdam, Amsterdam. Based on legal requirements the board of the Foundation is responsible for the annual report.

The opinion is included in the audit report in section general. It concerns an accountant's compilation report.

GENERAL

ACTIVITIES

The foundation aims to:

1. Target Moroccan girls and women to fight poverty, facilitate educational opportunities for them, provide equal opportunities for education between boys and girls, and discourage child marriages;
2. Provide housing, shelter in Morocco to Moroccan girls and women from poor families who live far away from a university, high school or comparative educational institution in Morocco, which would deprive them of the opportunity to pursue further education, as well as provide care and nutrition for the guidance of these Moroccan girls and women to be able to move from traditional Berber culture, to a developmental environment where they will have the opportunity to use their abilities and talents in a job and as a result change the future of themselves and their families;
3. Provide support in any form to a foundation under Moroccan law or a similar foreign institution with a similar objective;
4. Acquire or rent, receive on loan or otherwise put into use, keep and maintain one or more (student) residences, including related real estate, as well as purchasing the necessary furnishings, which will be able to offer accommodation to Moroccan girls who are following or are going to follow a study at the university or similar educational institute in Morocco.

The foundation is recognised as an ANBI (algemeen nut beogende instelling) and is registered with the Chamber of Commerce. The annual report is published on the foundation's website.

To the Board of Stichting Moustaqbel Amsterdam, Amsterdam

ACCOUNTANT'S COMPILATION REPORT

A compilation report dated 18 September 2023 by Swart&co Accountants at Amstelveen has been issued for these financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2022

	<u>31 December 2022</u>		<u>31 December 2021</u>	
	€	€	€	€
<u>FIXED ASSETS</u>				
<u>Tangible fixed assets</u>				
	1			
Furniture, fixtures and fittings		891		1.308
<u>CURRENT ASSETS</u>				
<u>Receivables</u>				
	2			
Trade receivables		6.653		-
<u>Cash and cash equivalents</u>				
Cash		-		238
ABN AMRO Bank N.V.		<u>125.502</u>		<u>116.957</u>
		125.502		117.195
		<u>133.046</u>		<u>118.503</u>

		<u>31 December 2022</u>		<u>31 December 2021</u>	
		€	€	€	€
<u>RESERVES AND FUNDS</u>	3				
Other reserves			131.204		117.483
<u>SHORT-TERM LIABILITIES</u>					
Taxes and social security contributions	4	1.584		778	
Other payables		<u>258</u>		<u>242</u>	
			1.842		1.020
			<u>133.046</u>		<u>118.503</u>

INCOME STATEMENT FOR THE YEAR 2022

		<u>2022</u>	<u>2021</u>
		€	€
<u>Income</u>	5	159.826	130.457
Spent on goals	6	102.222	71.220
Recruitment expenses	7	40.268	39.894
Management and administration expenses	8	<u>3.615</u>	<u>5.223</u>
<u>Sum of expenses</u>		<u>146.105</u>	<u>116.337</u>
<u>Balance of income and expenses</u>		<u>13.721</u>	<u>14.120</u>
Appropriation of balance of income and expenses:			
Addition/(withdrawal) to:			
other reserves		<u>13.721</u>	<u>14.120</u>

NOTES TO THE FINANCIAL STATEMENTS

Entity information

Registered address and registration number trade register

The actual address of Stichting Moustaqbel Amsterdam is Bloemgracht 38 H, 1015 TK in Amsterdam, Land. Stichting Moustaqbel Amsterdam is registered at the Chamber of Commerce under number 66716284.

General notes

The most important activities of the company

The activities of Stichting Moustaqbel Amsterdam consist mainly of:

To target Moroccan girls and women to fight poverty, facilitate educational opportunities for them, provide equal opportunities for education between boys and girls, and discourage child marriages.

Disclosure of estimates

No changes in accounting policies or estimates occurred during this financial year.

General accounting principles

The accounting standards used to prepare the financial statements

The financial statements are drawn up in accordance with the provisions of the Richtlijn voor fondsenwervende instellingen zoals door de Raad voor de Jaarverslaggeving is gepubliceerd (Richtlijn 650).

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

Accounting principles

Property, plant and equipment

Other tangible fixed assets are valued at historical cost or production cost including directly attributable costs, less straight-line depreciation based on the expected future life and impairments.

Receivables

Receivables are initially valued at the fair value of the consideration to be received. Receivables are subsequently valued at the amortised cost price. Provisions for bad debts are deducted from the carrying amount of the receivable.

Cash and cash equivalents

Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is valued at nominal value.

Equity

The reserve amount shows the difference between assets and liabilities. This amount is freely available to the board but must ultimately be spent on the purpose.

If a part of the funds has been allocated to a specific use by third parties, this part is designated as an allocation reserve.

Accounting principles for determining the result

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Other operating expenses

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

NOTES TO THE BALANCE SHEET

Fixed assets

1 Tangible fixed assets

	Furniture, fixtures and fittings
	<u>€</u>
Balance as at 1 January 2022	
Cost or manufacturing price	2.085
Accumulated depreciation	<u>-777</u>
Book value as at 1 January 2022	<u><u>1.308</u></u>
Movements	
Depreciation	<u>-417</u>
Balance movements	<u><u>-417</u></u>
Balance as at 31 December 2022	
Cost or manufacturing price	2.085
Accumulated depreciation	<u>-1.194</u>
Book value as at 31 December 2022	<u><u>891</u></u>
Depreciation rates	<u><u>20%</u></u>

Current assets

Receivables

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
2 Trade receivables		
Trade debtors	<u><u>6.653</u></u>	<u><u>-</u></u>

3 Reserves and funds

3 Reserves and funds

	<u>Other reserves</u>
Balance as at 1 January 2022	€ 117.483
Result for the year	<u>13.721</u>
Balance as at 31 December 2022	<u><u>131.204</u></u>

Short-term liabilities

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
4 Taxes and social security contributions		
Value added tax	<u>1.584</u>	<u>778</u>

Subsequent events

There are no events to report after the balance sheet date.

NOTES TO THE INCOME STATEMENT

	<u>2022</u>	<u>2021</u>
	€	€
<u>5 Income</u>		
Donations and gifts	126.090	114.981
Income in return for the delivery of products and/or services	<u>33.736</u>	<u>15.476</u>
	<u>159.826</u>	<u>130.457</u>
Income in return for the delivery of products and/or services		
Rental revenues	18.405	6.955
Turnover catering	14.331	4.547
Turnover shop	992	2.954
Other income	<u>8</u>	<u>1.020</u>
	<u>33.736</u>	<u>15.476</u>
<u>6 Spent on goals</u>		
Donations to Morocco	93.667	65.671
Purchases shop and catering	<u>8.555</u>	<u>5.549</u>
	<u>102.222</u>	<u>71.220</u>
<u>7 Recruitment expenses</u>		
Personnel expenses related to management Moustaqbel Marrakech and communication for the Foundation	33.600	33.600
Fundraising and event preparation	5.180	2.013
Advertising expenses	1.300	748
Promotional gifts	30	46
Representation expenses	93	412
Travel and accomodation expenses	59	-
Freight expenses	-	2.693
Packing material	<u>6</u>	<u>382</u>
	<u>40.268</u>	<u>39.894</u>

	<u>2022</u>	<u>2021</u>
	€	€
8 Management and administration expenses		
Office expenses	1.085	2.785
General expenses	<u>2.530</u>	<u>2.438</u>
	<u>3.615</u>	<u>5.223</u>
Office expenses		
Small inventory	431	1.350
Office supplies	316	38
Postage expenses	218	453
Website and domain	60	944
Other office expenses	<u>60</u>	<u>-</u>
	<u>1.085</u>	<u>2.785</u>
General expenses		
Administration costs	222	-
Depreciation inventory	417	417
Bank expenses	979	652
Cost of accounting package	232	216
Expense allowance	-	828
Cleaning expenses	400	-
Insurance premium	206	205
Other general expenses	<u>74</u>	<u>120</u>
	<u>2.530</u>	<u>2.438</u>

OTHER NOTES

Average number of employees

Average number of employees

Disclosure of average number of employees during the period

No staff members were employed by the company during the year (2021: none).

Appropriation of the balance of income and expenses

The result has been distributed in accordance with the result allocation under point 3 of this report. No profit appropriation is specified in de articles of association. The board approves the result appropriation by adopting the annual accounts in which the result appropriation is included.

Approval

These annual accounts were adopted and approved by the foundation's board at its meeting on October 17, 2023.

Amsterdam, October 17, 2023
Stichting Moustaqbel Amsterdam

J.F.L.M. Ouwehand-van Hooff

R.J. Wefers Bettink

C.J.M. Crielaers

F.F.J. Hijmans