

Stichting Moustaqbel Amsterdam
AMSTERDAM

Financial statements
for the year 2023

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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 2023 of Stichting Moustaqbel Amsterdam, at 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 7 July 2024 by Swart&co Accountants at Amstelveen has been issued for these financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2023

		<u>31 December 2023</u>		<u>31 December 2022</u>	
		€	€	€	€
<u>FIXED ASSETS</u>					
<u>Tangible fixed assets</u>					
	1				
Furniture, fixtures and fittings			474		891
<u>CURRENT ASSETS</u>					
<u>Receivables</u>					
Trade receivables	2		2.447		6.653
<u>Cash and cash equivalents</u>					
	3				
			250.808		125.502
			<u>253.729</u>		<u>133.046</u>

		<u>31 December 2023</u>		<u>31 December 2022</u>	
		€	€	€	€
<u>RESERVES AND FUNDS</u>	4				
Reserve earthquake		113.958		-	
Other reserves		<u>137.009</u>		<u>131.204</u>	
			250.967		131.204
<u>SHORT-TERM LIABILITIES</u>					
Taxes and social security contributions	5	2.503		1.584	
Other payables		<u>259</u>		<u>258</u>	
			2.762		1.842
			<u><u>253.729</u></u>		<u><u>133.046</u></u>

INCOME STATEMENT FOR THE YEAR 2023

		2023	2022
		€	€
<u>Donations and gifts</u>	6	262.944	126.090
Income in return for the delivery of products and/or services	7	31.287	33.736
<u>Income</u>		294.231	159.826
Spent on goals	8	132.183	102.222
Personnel expenses	9	38.621	40.268
Management and administration expenses	10	3.863	3.615
<u>Sum of expenses</u>		174.667	146.105
<u>Balance of income and expenses</u>		119.564	13.721
Other interest and similar income	11	199	-
<u>Total of result</u>		119.763	13.721
 Appropriation of balance of income and expenses:			
Addition/(withdrawal) to:			
Reserve earthquake Morocco		113.958	-
Other reserves		5.805	13.721
Total		119.763	13.721

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 going concern

The principles of valuation and determination of results used in the financial statements are based on the assumption of the continuity of the company.

Disclosures about estimates, judgements, assumptions and uncertainties

In applying the principles and policies for drawing up the financial statements, the directors of Stichting Moustaqbel Amsterdam make different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency the nature of these estimates and judgments, including related assumptions, is disclosed in the notes to the relevant financial statement item.

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.

The functional currency

The financial statements have been prepared in euros, which is both the functional and presentation currency of the company.

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
	€
Balance as at 1 January 2023	
Cost or manufacturing price	2.085
Accumulated depreciation	<u>-1.194</u>
Book value as at 1 January 2023	<u>891</u>
Movements	
Depreciation	<u>-417</u>
Balance movements	<u>-417</u>
Balance as at 31 December 2023	
Cost or manufacturing price	2.085
Accumulated depreciation	<u>-1.611</u>
Book value as at 31 December 2023	<u>474</u>
Depreciation rates	<u>20%</u>

Current assets

Receivables

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
2 Trade receivables		
Trade debtors	<u>2.447</u>	<u>6.653</u>
3 Cash and cash equivalents		
ABN AMRO Bank N.V.	<u>250.808</u>	<u>125.502</u>

4 Reserves and funds

	Earthquake reserve	Other reserve	Total
	€	€	€
Reserves and funds			
Balance as at 1 January 2023	-	131.204	131.204
Result for the year	113.958	5.808	119.763
Balance as at 31 December 2023	<u>113.958</u>	<u>137.012</u>	<u>250.967</u>

Short-term liabilities

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
5 Taxes and social security contributions		
Value added tax	<u>2.503</u>	<u>1.584</u>

NOTES TO THE INCOME STATEMENT

	<u>2023</u>	<u>2022</u>
	€	€
<u>6 Donations and gifts</u>		
Donations and gifts general	129.943	126.090
Donations and gifts earthquake Morocco	<u>133.001</u>	<u>-</u>
	<u>262.944</u>	<u>126.090</u>
<u>7 Income in return for the delivery of products and/or services</u>		
Rental revenues	-	18.405
Turnover catering	30.233	14.331
Turnover shop	1.051	992
Other income	<u>3</u>	<u>8</u>
	<u>31.287</u>	<u>33.736</u>
<u>8 Spent on goals</u>		
Donations to Morocco	104.548	93.667
Purchases shop and catering	8.592	8.555
Donations to Morocco earthquake	<u>19.043</u>	<u>-</u>
	<u>132.183</u>	<u>102.222</u>
<u>9 Personnel expenses</u>		
Recruitment expenses	<u>38.621</u>	<u>40.268</u>
Recruitment expenses		
Personnel expenses related to management Moustaqbel Marrakech and communication for the Foundation	33.600	33.600
Fundraising and event preparation	3.688	5.180
Advertising expenses	1.139	1.300
Promotional gifts	49	30
Representation expenses	48	93
Travel and accomodation expenses	-	59
Packing material	<u>97</u>	<u>6</u>
	<u>38.621</u>	<u>40.268</u>
<u>10 Management and administration expenses</u>		
Office expenses	713	1.085
General expenses	<u>3.150</u>	<u>2.530</u>
	<u>3.863</u>	<u>3.615</u>

	<u>2023</u>	<u>2022</u>
	€	€
Office expenses		
Small inventory	129	431
Office supplies	120	316
Postage expenses	144	218
Website and domain	320	60
Other office expenses	-	60
	<u>713</u>	<u>1.085</u>
General expenses		
Administration costs	19	222
Bank expenses	728	979
Cleaning expenses	-	400
Cost of accounting package	294	232
Depreciation inventory	417	417
Expense allowance	565	-
Insurance premium	206	206
Payment differences	40	-
Other general expenses	881	74
	<u>3.150</u>	<u>2.530</u>
<u>11 Other interest and similar income</u>		
Received bank interest	197	-
Other interest received	2	-
	<u>199</u>	<u>-</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 (2022: none).

Subsequent events

Disclosure of subsequent events

There are no subsequent events that need to be disclosed in these financial statements.

Appropriation of the balance of income and expenses

The result has been distributed in accordance with the result allocation under point 4 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 July 12, 2024.

Amsterdam, July 12, 2024

Stichting Moustaqbel Amsterdam

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

A.L. van de Roemer

R.J. Wefers Bettink

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E. Hazenberg-Stoffer