

**Stichting Arab Vision**

**Heerde**

**Annual report, including Financial Statements 2022**

## **CONTENTS**

<b>1 COMPILATION STATEMENT</b>	<b>3</b>
1.1 Compilation statement	4
<b>2 BOARD- AND MANAGEMENT REPORT</b>	<b>5</b>
<b>3 ANNUAL REPORT 2022</b>	<b>12</b>
3.1 Balance sheet per 31-12-2022	13
3.2 Statement of income and expenditure	15
3.3 Specification of the allocation of expenditures	16
3.4 Cash flow statement over 2022	18
3.5 General notes	19
3.6 Accounting policies	20
3.7 Notes to balance sheet	22
3.8 Notes to statement of income and expenses	25
3.9 Other notes	27
<b>4 APPENDIX</b>	<b>28</b>
4.1 Budget	29

## **1 COMPILATION STATEMENT**

## ACCOUNTANT'S COMPILATION REPORT

To: The board of Stichting Arab Vision

The financial statements of Stichting Arab Vision based in Heerde have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2022 and the statement of income and expenditure for the year 2022 with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, 'Compilation engagements', which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with the Guideline for annual reporting C2 'Kleine fondsenwervende organisaties' of the Dutch Accounting Standards Board. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Stichting Arab Vision. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA, Dutch Code of Ethics). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

For further information on the nature and scope of a compilation engagement and the VGBA we refer you to [www.nba.nl/uitleg-samenstellingsverklaring](http://www.nba.nl/uitleg-samenstellingsverklaring).

Was signed Sliedrecht, 12 July 2023.

WITh Accountants B.V.  
A.M. Tromp MSc RA

## **2 BOARD- AND MANAGEMENT REPORT**

## **1.1 General**

### **1.1.1 Statutory name, residence, legal status**

Stichting Arab Vision (Arab Vision Foundation) is registered at the Chamber of Commerce in the Netherlands under number 02086734. Its statutory name is Stichting Arab Vision, and its statutory residence is in Wapenveld.

### **1.1.2 Vision, Mission, Goals**

#### *Vision Statement*

We envision an Arab World with, in each people group, an increasing number of vibrant churches that play a strategic and public role in shaping their societies in accordance with the Gospel of the Lord Jesus Christ.

#### *Mission Statement*

Arab Vision is a community of Christians in and outside the Arab World committed to changing individuals and societies through the Gospel of Jesus Christ by

- producing and distributing effective Christian video programs, using appropriate modern/social media for various target audiences in the languages of the peoples of the Arab World;
- providing follow-up, mainly through social media;
- providing media training;

#### *Arab Vision aims to fulfil its objectives by*

- providing strategic and management support to the in the Arab World based video production, social media and follow-up teams;
- partnering with like-minded organizations;
- developing and implementing fundraising activities and communication in order to further the aforementioned video production, social media and follow-up activities;
- building and maintaining good relationships with donors and sisterly organizations;
- cooperating closely with Arab Vision's support entities, based in the USA and the UK.

### **1.1.3 Legal structure**

Stichting Arab Vision is a foundation under Dutch law.

### **1.1.4 Board and management**

#### *Board*

Chairman:	Mr. Albert Klomp (until October 2022)
Treasurer:	Mr. Adri Veldwijk
Secretary:	Mr. Peter Stoter (chairman since October 2022)
Member:	Mrs. Anneke Houtman

#### *Management*

General Director:	Mrs. Inge Verhoef-Postma
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## **1.2 Activities and financial position**

### **1.2.1 Activities of financial interest**

Stichting Arab Vision's major activities focus on:

- providing leadership and supervision for the media teams in the Arab World;
- contributing to developing ideas for Christian content for video production in the Arab World;
- generating financial and other support to enable production and distribution of (video) content, and to support social media / follow-up activities, mainly in the Arab World;
- cooperating with like-minded organizations and partners, both in and outside the Arab World;
- supporting the sustainability of the ministry.

The financial support particularly benefits:

- the video production team, producing Christian TV programs and other content that is suitable for social media platforms and websites, in local languages and Arabic dialects of North Africa, the Middle East and the Gulf region (i.e. the Arab World);
- the social media / follow-up team, building and maintaining relationships with responders to the TV programs and online activities.

### **1.2.2 Metrics**

#### *Utilization rate*

Total expenditure expressed as a percentage of the total income: 90.3% in 2022, compared to 81.0% in 2021.

#### *Rate fundraising cost*

Cost of fundraising expressed as a percentage of the fundraising income: 6.5% in 2022, compared to 3.8% in 2021.

### **1.2.3 Reserve fund policy**

The continuity reserve as of 31-12-2022 is decreased to the amount of € 38,382. This is lower than budgeted due to the contribution from Africana that has been lower than anticipated. Arab Vision uses the standard that 50% (6 months) of the budgeted personnel costs is the minimum for the continuity reserve. This is €35,000 for 2023. The continuity reserve is sufficient.

### **1.2.4 Investment policy**

Arab Vision's policy precludes the investment of current funds or reserves in shares and/or other risk-bearing products. Therefore, in the management of the financial assets only (interest-bearing) bank accounts will be used, preferably at ethical banks.

### **1.2.5 Volunteer policy**

Arab Vision works with some volunteers. Depending on the volume of their work, it is decided whether volunteers receive a volunteer's allowance.

### **1.2.6 Communication with stakeholders**

Prominent for Arab Vision are the supporters of the ministry. They can be divided into two main groups:

*Individual donors / churches*

*Communication with this group is done through:*

- website: [www.arabvision.org](http://www.arabvision.org);
- e-news and e-prayer letters: both about bi-monthly;
- print newsletters: quarterly;
- social media;
- presentations upon invitation.

*Institutional donors*

This group receives project proposals, and once a project is accepted and funded, progress and final (financial) reports on the projects are sent to them, as well as the produced content, uploaded for them. Maintaining personal contacts with these donors is part of the roles of Arab Vision's (general) director.

### **1.2.7 Risk paragraph**

*General*

Board and management of Arab Vision are aware of the risks of running a ministry depending on donations, and risks related to its operational activities in an often turbulent region. Major potential risk is the decrease of income, which would endanger the activities and have an impact on salaried staff, especially in the Middle East.

*Specific*

In this accounting year our partner organization in the Middle East got confronted with a potential tax claim. Stichting Arab Vision has expressed its commitment to assist our partner in settling this claim if it comes into existence, although the Stichting has no formal or legal obligation to do so. This commitment has not been included in the balance sheet at the end of 2021, in particular because to date it is undetermined whether the claim will take effect, and if so, at what amount.

In 2020 Arab Vision was blessed with a substantial donation, which will safeguard the financial stability of the organization for the coming years, and will also limit the impact of the aforementioned potential tax claim.

We will be able to meet our financial obligations and envision a growing impact of our activities in the Arab World.

### **1.3 Board and management information**

It is Arab Vision's policy to not have couples or persons with blood relationship or affinity in the first or second degree as board-members.



### **1.3.1 Roles and responsibilities of management and board**

The general (international) director is responsible for the daily management and all operational tasks of the Stichting. She is accountable to the board and reports to the board on a quarterly basis. In consultation with the board the general director produces annual plans and budgets, in line with the multi-annual strategic plan.

Summarized, the profile of the board is as follows: Safeguarding the implementation of the vision, mission, and objectives of Stichting Arab Vision, within the framework of its constitution and by-laws.

Summarized, the job-description of the general director is as follows: Implementing a management approach and style that results in a healthy growth of Stichting Arab Vision, realizing its goals and objectives to the full.

### **1.3.2 Remuneration policy**

The salary of the general director of Stichting Arab Vision is based on the position of Church worker (kerkelijk werker) as described in the formal collective agreement of the Protestant Church in the Netherlands (PKN).

Board-members are entitled to reimbursement of real and reasonable cost, such as travel for the Stichting, in line with the board profile document.

### **1.3.3 Appointment and terms of board-members**

New board-members are appointed upon the recommendation of sitting board-members, in consultation with the general director. Board-members are men and women representing a variety of churches. We seek to have board-members with specific skills (chair, treasurer) and with a background in the Arab World (either by birth, or by work experience).

Board-members sit on the board for four-year terms, and are entitled to two consecutive terms.

#### **1.3.3.1 Employment contract general director**

The general director has a permanent employment contract.

#### **1.3.4 Additional jobs/positions of general director and board-members**

General director, Inge Verhoef-Postma:

- Board-member Stichting Interserve Netherlands, Driebergen;
- Elder at Christian Reformed Church, Zwolle.

Chairman, Albert Klomp:

- Director Finance & Operations, Stichting Simavi, Haarlem

Treasurer, Adri Veldwijk (starting 06.10.2021)

- Treasurer Stichting MemberCare
- Treasurer Hervormde Gemeente Vorchten
- Treasurer Stichting Multifunctioneel Centrum Vorchten
- Administrator Stichting ActHope
- Administrator Stichting MissieNederland

Secretary, Chairman (since October 2022) Peter Stoter:

- General Secretary, Baptist Union of the Netherlands;
- Chairman church council Baptist Church Op Doortocht, Ede.

Member, Anneke Houtman:

- Communication & Events Officer, Stichting De Ondergrondse Kerk;
- Freelance journalist magazine Eva.

### **1.3.5 Board report 2022**

The board of Stichting Arab Vision met three times, in January, May, and October (a December board-meeting was scheduled, but postponed to January 2023 due to illness).

Each meeting has a final Agenda item: 'Executive board-meeting', which allows the board, if deemed necessary, to meet without the general director being present.

Prior to each board-meeting the general director provides the board-members with reports and updates, in writing. These reports are discussed in the meetings, which is a good way to be kept informed adequately as a board.

Arab Vision's board is described as a governance board, delegating the operational activities and the management to the general director. Hence the role of the board is monitoring and supporting the general director's activities).

The most significant responsibilities of the board are reflected by its task to approve the annual plans and budgets.

Growing and maintaining a financially healthy organization is an important and good objective. However, board and management attach great value to guarding, sharing, and promoting the ministry objectives of sharing the Gospel in all its aspects throughout the Arab World. This is and will be Arab Vision's basis and mission.

A detailed narrative annual report will be published on Arab Vision's website, besides this concise report which is part of the financial statements by our auditor.

### **1.4 Plans and goals 2023**

#### **Boards**

In 2023 the boards of Arab Vision in the NL and in the UK will look for one Arab (background) board-member each - the board in the US fulfilled that goal in 2022.

#### **Prayer**

In 2023 AV continues to mail out 6 email prayer-letters to our *Gideon band* subscribers, in order to mobilize prayer for our ministry, our staff, and our projects.

#### **Communication**

AV will pro-actively develop its communication through its website and through social media platforms, initiated by AV in the Netherlands.

In 2023 AV continues to mail out 3 print newsletters per year, 6 email newsletters per year, in Dutch and English.

AV in the NL, in the UK, and in the USA aim to present the ministry in 1-3 physical national Christian conferences and events each. AV in the NL is planning to present the ministry at the annual Naima day organized by Evangelie & Moslims, as well as at the conference New Wine, held in July.

### **Fundraising**

Besides, maintaining relationships with existing donors, 3 new institutional donors will be found (1 by AVNL, 1 by AVUK, 1 by AVUSA) in order to increase total donor income.

### **International travel**

The international director will travel at least once to the USA (October 2023) and once to the UK to support fundraising activities.

The international director will travel 3x to our media teams in the Middle East, to keep in touch with the ministry on the ground. In 2023 we will organize one board-members' trip to our ME teams, for the same reason (March 2023).

The international director will attend 1-3 international conferences to present the AV ministry in 2023. One or two staff members of the (management) team will at least attend one of those conferences (e.g. BlueMed in Malta).

### **Production and social media (special) focuses**

We cherish Arab Vision's uniqueness of producing content on taboo-topics, and of reaching out to people-groups and languages that are underexposed.

A more detailed plan for TV and social media production is available but will not be published for security reasons.

In 2023 a special, geographical focus will be on Algeria, Yemen, Libya, and Saudi Arabia.

### **Target audiences through social media**

In 2023 we will present our (video) content on a variety of social media platforms: Facebook, Instagram, TikTok, Youtube, and SoundCloud. Our focus target audiences will be:

- 1 Seekers (Men, Women, Families)
- 2 Women ('secular' approach)
- 3 Youth
- 4 Saudi & Yemeni women
- 5 Yemeni
- 6 Algerians

### **Partnership and cooperation**

We are continuously open for partnerships and cooperation with a wide variety of like-minded organizations, and will continue partnering with broadcasting partners who air our programs through satellite TV.



## **3 ANNUAL REPORT 2022**

### 3.1 BALANCE SHEET PER 31-12-2022

#### ASSETS

*After result allocation*

	€	31-12-2022	€	31-12-2021	€
<b>Fixed assets</b>					
Tangible fixed assets		423		1,211	
<b>Current assets</b>					
Other receivables		95,640		93,826	
Liquid assets		123,730		135,224	
<b>Total</b>		219,793		230,261	

## RESERVES AND FUNDS AND LIABILITIES

<i>After result allocation</i>		31-12-2022		31-12-2021
	€	€	€	€
<b>Reserves and funds</b>				
Continuity reserve	38,382		89,005	
Designated reserve projects	6,000		6,000	
Designated funds	159,398		120,918	
		203,780		215,923
<b>Current liabilities</b>				
Creditors	2,980		2,707	
Taxes and social expenses	4,793		4,250	
Other short-term liabilities	8,240		7,381	
		16,013		14,338
<b>Total</b>		219,793		230,261

### 3.2 STATEMENT OF INCOME AND EXPENDITURE

	<u>Result 2022</u>	<u>Budget 2022</u>	<u>Result 2021</u>
	€	€	€
<b>INCOME</b>			
Private Individuals	49,593	60,000	53,069
Companies	6,645	-	-
Other non-profit organisations	351,676	209,950	331,751
	<u>407,914</u>	<u>269,950</u>	<u>384,820</u>
Other income	-	-	-
<b>Total income</b>	<u><u>407,914</u></u>	<u><u>269,950</u></u>	<u><u>384,820</u></u>
<b>EXPENDITURE</b>			
Spent on objectives	368,509	237,183	311,870
Cost of generating funds	26,596	29,497	14,695
Management & administration costs	20,496	17,325	18,643
	<u>415,601</u>	<u>284,005</u>	<u>345,208</u>
<b>Financial income and expenses</b>	-7,687	-14,055	39,612
Financial income and expenses	-4,455	-700	-1,889
<b>Result income and expenditure</b>	<u><u>-12,142</u></u>	<u><u>-14,755</u></u>	<u><u>37,723</u></u>

### APPROPRIATION OF THE RESULT

	<u>Result 2022</u>	<u>Budget 2022</u>	<u>Result 2021</u>
	€		€
Continuity reserve	-50,623	p.m.	-11,374
Designated funds	38,480	p.m.	49,097
<b>Result income and expenditure</b>	<u><u>-12,142</u></u>	<u><u>-14,755</u></u>	<u><u>37,723</u></u>

### 3.3 SPECIFICATION OF THE ALLOCATION OF EXPENDITURES

	Information and support	Cost of Fundraising	Management & administration	Total 2022
	€	€	€	€
<b>Expenditure</b>				
Remittances	291,992	-	-	291,992
Communication	14,107	14,107	-	28,214
Staff	56,616	10,615	3,538	70,769
Travel	4,131	1,042	-	5,173
Office	1,663	832	832	3,327
General	-	-	15,338	15,338
Depreciations	-	-	788	788
<b>Total expenditure</b>	<u>368,509</u>	<u>26,596</u>	<u>20,496</u>	<u>415,601</u>



	<u>Total 2022</u>	<u>Budget 2022</u>	<u>Total 2021</u>
	€	€	€
<b>Expenditure</b>			
Remittances	291,992	132,585	249,156
Communication	28,214	27,200	6,848
Staff	70,769	93,210	70,608
Travel	5,173	12,600	1,445
Office	3,327	7,660	2,718
General	15,338	10,750	13,645
Depreciations	788	-	788
<b>Total expenditure</b>	<u>415,601</u>	<u>284,005</u>	<u>345,208</u>

**Expenditure on objectives as a percentage of total income:**

Expenditure on objectives/total income	90.3%	87.9%	81.0%
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**Expenditure on objectives as a percentage of total expenditure:**

Expenditure on objectives/total expenditure	88.7%	83.5%	90.3%
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**Costs of direct fundraising as a percentage of income from direct fundraising:**

Costs fundraising/total income raised	6.5%	10.9%	3.8%
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**Costs of management & accounting as a percentage of total expenditure:**

Costs management & accounting/total expenditure	4.9%	6.1%	5.4%
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### 3.4 CASH FLOW STATEMENT OVER 2022

*Indirect method*

	2022	2021
	€	€
Balance of income and expenses	-7,687	39,612
Financial income and expense	-4,455	-
Depreciations	787	-1,889
Change in trade accounts receivable	-38,001	-40,771
Change in other receivables	36,187	-
Change in trade accounts payable	-	788
Change in other payables	1,675	-2,891
<b>Cash flow from operating activities</b>	<b>-11,494</b>	<b>-5,151</b>
<b>Change in monetary resources</b>	<b>-11,494</b>	<b>-5,151</b>

Stichting Arab Vision  
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### **3.5 GENERAL NOTES**

Name legal entity	Stichting Arab Vision
Legal form	Stichting
Registered office	Heerde
Registration number Chamber of Commerce	02086734

#### **Most important activities**

The activities of Stichting Arab Vision, having its registered office at Heerde mainly consist of:

- producing and distributing effective Christian video programs, using appropriate modern/social media for various target audiences in the languages of the peoples of the Arab world;
- providing follow-up, mainly through social media;
- providing media training

#### **Location actual activities**

The organization conducts its activities from its location in Wapenveld.

## **3.6 ACCOUNTING POLICIES**

### **GENERAL**

#### **General policies**

The annual report has been put together based on "Richtlijn C2 voor "Kleine fondswervende organisaties" from the "Raad voor de jaarverslaggeving". Goal for this "Richtlijn" is to give insight into the costs of the organization and the spending of money in relation to the goal(s) for which those funds are brought together. The annual report is prepared in euros.

#### **Continuity assumption**

The financial statements have been prepared on a going concern basis.

#### **Comparative figures**

The figures for 2021 have been adjusted, where relevant, to allow comparability with the reporting year.

#### **Accounting policies for the valuation of assets and Reserves and funds and liabilities**

Unless otherwise stated, assets and liabilities are valued at the acquisition or manufacturing price. If no specific basis of valuation is stated, valuation is at the acquisition price.

#### **Accounting policies for the income statement**

The result is determined as the difference between the income and expenses for the year under review, taking into account the accounting principles mentioned above. Income and expenses are allocated to the period to which they relate, based on historical costs. Losses are recognized when foreseeable, income is recognized when realized.

### **ACCOUNTING POLICIES FOR ASSETS**

#### **Tangible fixed assets**

The tangible fixed assets are being appreciated for the acquisition price reduced by the write-off (based on the estimated lifespan), with observance of a possible residual value. The depreciations are counted as a percentage of this acquisition price.

#### **Other receivables**

Receivables and accruals are being appreciated for the amortized cost price. Appreciation takes place under deduction of a provision due to bad debts, based on an individual review of the claims.

#### **Liquid assets**

Cash and cash equivalents consist of bank balances. Cash and cash equivalents are stated at face value.

### **ACCOUNTING POLICIES FOR RESERVES AND FUNDS AND LIABILITIES**

#### **Reserves and funds**

Reserves concerns amounts free to spend by the foundation. The board can hold target reserves for application to a specific target.

Funds concerns amounts that have to be spend in the framework of the target for which it has been made available. This concerns the part of awarded donations not spent and other funds and amounts that are fixed in fixed assets.

#### **Current liabilities**

Liabilities are being appreciated at amortized cost.

### **ACCOUNTING POLICIES FOR THE INCOME STATEMENT**

#### **Income**

The income has been formed through all attributable to the reporting year yields.

Stichting Arab Vision

Heerde

Estates are being attributed in the reporting year in which the amount of the estate reliable can be established, therefore if the payment is announced. Advances will be justified in the reporting year in which they are received.

Gifts in kind are being appreciated for their real worth.

### **Expenses**

#### **Employee benefits**

Salary and social expenses are being attributed to the reporting period in which they are indebted, according to the employment contracts.

#### **Costs allocation**

The direct employee costs are being attributed based on the estimated time commitment of the employees toward information and support, recruitment costs and management and administration. The travel costs are being attributed toward information and support. Communication costs are for 50% being attributed toward information and support and for 50% being attributed toward recruitment costs. The indirect employee costs, the housing costs and the office costs are for 50% being attributed toward information and support, for 25% being attributed toward recruitment costs and for 25% being attributed toward management and administration. The general costs and depreciations are for 100% being attributed toward costs management and administration.

#### **Financial income and expense**

Unless otherwise stated, assets and liabilities are valued at the acquisition or manufacturing price. If no specific basis of valuation is stated, valuation is at the acquisition price.

### 3.7 NOTES TO BALANCE SHEET

#### TANGIBLE FIXED ASSETS

	31-12-2022	31-12-2021
	€	€
Inventory	423	1,211
<b>Total</b>	<u>423</u>	<u>1,211</u>

The mutations in tangible fixed assets are summarized in the following table:

	Inventory
	€
<b>Balance as of January 1, 2022</b>	
Purchase value	2,369
Accumulated depreciation	-1,158
	<u>1,211</u>
<b>Movements 2022</b>	
Depreciation	-788
	<u>-788</u>
<b>Balance as of December 31, 2022</b>	
Purchase value	2,369
Accumulated depreciation	-1,946
	<u>423</u>
Depreciation rate (average)	33.3

#### Disclosure

The inventory is partly in use for the objectives.

#### OTHER RECEIVABLES

	31-12-2022	31-12-2021
	€	€
<b>Other receivables</b>		
Current account Africana	54,248	90,480
Receivable funds	41,110	-
Other current receivables	282	3,346
<b>Total</b>	<u>95,640</u>	<u>93,826</u>

## LIQUID ASSETS

	31-12-2022	31-12-2021
	€	€
<b>Bank credits</b>		
ING Bank	123,244	135,127
Pay-pal account	485	97
Kas	1	-
<b>Total</b>	<u>123,730</u>	<u>135,224</u>

### Disclosure

The liquid assets are not restricted.

## RESERVES AND FUNDS

<i>Continuity reserve</i>	2022	2021
	€	€
Balance January 1	89,005	100,379
Mutation according to result allocation	-50,623	-11,374
	<u>38,382</u>	<u>89,005</u>
<b>Balance December 31</b>	<u>38,382</u>	<u>89,005</u>

Arab Vision uses the standard that 50% (6 months) of the budgeted personnel costs is the minimum for the continuity reserve. This is €35,000 for 2023. The continuity reserve is sufficient.

<i>Designated reserve projects</i>	2022	2021
	€	€
Balance January 1	6,000	6,000
<b>Balance December 31</b>	<u>6,000</u>	<u>6,000</u>

The Designated reserve projects is used for financing of projects in the next reporting year.

<i>Designated funds</i>	2022	2021
	€	€
Balance January 1	120,918	71,821
Mutation according to result allocation	38,480	49,097
	<u>159,398</u>	<u>120,918</u>
<b>Balance December 31</b>	<u>159,398</u>	<u>120,918</u>

The mutation of the designated funds is as follows.

	<i>Balance</i> 01-01-2022	<i>Received funds</i>	<i>Spent funds</i>	<i>Balance</i> 31-12-2022
<i>Designated funds Projects</i>	<u>120,918</u>	<u>177,700</u>	<u>139,220</u>	<u>159,398</u>
<b>Total</b>	<u>120,918</u>	<u>177,700</u>	<u>139,220</u>	<u>159,398</u>

## CURRENT LIABILITIES

	31-12-2022	31-12-2021
	€	€
Creditors	2,980	2,707
<b>Taxes and social expenses</b>		
Salary taxes and social security payments	4,793	4,250
<b>Other short-term liabilities</b>		
Holiday (vacation) allowance	2,124	2,055
Other short-term liabilities	30	244
Accountants costs	6,086	5,082
	<u>8,240</u>	<u>7,381</u>
<b>Total</b>	<u>16,013</u>	<u>14,338</u>

## OFF-BALANCE SHEET LIABILITIES, CONTINGENCIES AND RIGHTS

### Off-Balance Sheet Liabilities, Contingencies and Rights

In the accounting year 2020 our partner organization in the Middle East got confronted with a potentially high tax claim.

Stichting Arab Vision has expressed its commitment to assist our partner in settling this claim if it comes into existence, although the Stichting has no formal or legal obligation to do so.

This commitment was not included in the balance sheet at the end of 2022, in particular because it was still undetermined whether the claim would take effect, and if so, at what amount.

Just before this Annual Financial Report 2022 was finalized, in June 2023, the final decision on the tax claim became known: 22,650 euro, covering the years 2014-2019. Arab Vision paid this amount on 13 June 2023.



### 3.8 NOTES TO STATEMENT OF INCOME AND EXPENSES

#### INCOME

	2022	2021
	€	€
<b>Income from private individuals</b>		
Donations and gifts	49,546	52,724
Selling of books	47	345
	<u>49,593</u>	<u>53,069</u>
<b>Income from companies</b>		
Donations and gifts	6,645	-
<b>Income from other non-profit organizations</b>		
Donations and gifts	351,676	331,751
	<u>407,914</u>	<u>384,820</u>
<b>Total income</b>	<u>407,914</u>	<u>384,820</u>
<b>Income</b>	<u><u>407,914</u></u>	<u><u>384,820</u></u>

#### EXPENSES

	2022	2021
	€	€
Remittances	291,992	249,156
<b>Communication</b>		
Advertisement and promotion costs	10,405	6,592
Courses	41	-
25th Anniversary	3,545	-
External communications staff	13,200	-
Other communication costs	1,023	256
	<u>28,214</u>	<u>6,848</u>
<b>Staff</b>		
Wages and salaries	53,836	53,895
Social expenses	8,623	8,912
Pension expenses	3,204	3,204
Other staff costs	5,106	4,597
	<u>70,769</u>	<u>70,608</u>
Travel	5,173	1,445
<b>Office</b>		
Telephone and internet costs	269	175
Office equipment	783	541
Shipping costs	146	317
Automation costs	2,129	1,685
	<u>3,327</u>	<u>2,718</u>

Stichting Arab Vision  
Heerde

	<u>2022</u>	<u>2021</u>
	€	€
<b>General</b>		
Accountants and administration costs	12,298	11,328
Dues and subscriptions	2,561	1,541
Insurance	479	479
Other general costs	-	297
	<u>15,338</u>	<u>13,645</u>
Depreciations	788	788
<b>Total</b>	<u><u>415,601</u></u>	<u><u>345,208</u></u>

#### Disclosure

The average amount of employees during the Reporting year of 2022 was 0.7 FTE (2021: 0.7).

	<u>2022</u>	<u>2021</u>
	€	€
Management remuneration		
Mrs. I. Verhoef-Postma		
General Director		
Employment		
Contract (duration)	indefinite	indefinite
Hours a week	28	28
Part-time percentage	76%	76%
Period	1/1 – 31/12	1/1 – 31/12
	€	€
<b>Annual salary</b>		
Gross salary/compensation	48,882	47,472
Holiday payment	3,540	3,415
Pension expenses	3,204	3,204
<b>Total remuneration</b>	<u><u>55,626</u></u>	<u><u>54,091</u></u>

#### FINANCIAL INCOME AND EXPENSE

	<u>2022</u>	<u>2021</u>
	€	€
Financial income and expense	-4,455	-1,889
<b>Total</b>	<u><u>-4,455</u></u>	<u><u>-1,889</u></u>

Stichting Arab Vision  
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### **3.9 OTHER NOTES**

#### **SIGNATURE**

Heerde,

*Name*

*Signature*

I. Verhoef-Postma (Managing  
Director)

Drs. A.J. Klomp (Chairman)

A. Veldwijk (Treasurer)

P. Stoter (Secretary)

A. Houtman (Member)

## **4 APPENDIX**

#### 4.1 BUDGET

	<u>Budget 2023</u>	<u>Result 2022</u>	<u>Budget 2022</u>
	€	€	€
<b>INCOME</b>			
Private Individuals	54,000	49,593	60,000
Companies	-	6,645	-
Other non-profit organisations	321,650	351,676	209,950
	<u>375,650</u>	<u>407,914</u>	<u>269,950</u>
Other income	-	-	-
<b>Total income</b>	<u><u>375,650</u></u>	<u><u>407,914</u></u>	<u><u>269,950</u></u>
<b>EXPENDITURE</b>			
Spent on objectives	329,840	368,509	237,183
Cost of generating funds	25,040	26,596	29,497
Management & administration costs	19,820	20,496	17,325
<b>Total expenditure</b>	<u><u>374,700</u></u>	<u><u>415,601</u></u>	<u><u>284,005</u></u>
<b>Financial income and expenses</b>	950	-7,687	-14,055
Financial income and expenses	-700	-4,455	-700
<b>Result income and expenditure</b>	<u><u>250</u></u>	<u><u>-12,142</u></u>	<u><u>-14,755</u></u>