Stichting Arab Vision

Heerde

Annual report, including Financial Statements 2023

CONTENTS

1 COMPILATION STATEMENT

ACCOUNTANT'S COMPILATION REPORT

To: The board of Stichting Arab Vision

The financial statements of Stichting Arab Vision at Heerde have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2023 and the profit and loss account for the year 2023 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.

Was signed in Sliedrecht, 2 July 2024.

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2 BOARD- AND MANAGEMENT REPORT

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 organisations;
- 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 organisations;
- 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. Peter Stoter
Treasurer:	Mr. Adri Veldwijk
Member:	Mrs. Anneke Houtman
Member:	Mr. Wimco Ester

Management

General Director:	Mrs. Inge Verhoef-Postma
Manager Arab Vision Netherlands:	Mrs. Elly Volkerink-de Vries (since 1 June 2023)

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 organisations and partners;
- supporting the sustainability of the ministry.

The financial support particularly benefits:

- the video production team, producing Christian TV programmes 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 programmes and online activities.

1.2.2 Metrics

Utilisation rate

Expenditure on objectives expressed as a percentage of the total income: 90.3% in 2023, compared to 90.3% in 2022.

Rate fundraising cost

Cost of fundraising expressed as a percentage of the fundraising income: 6.1% in 2023, compared to 6.5% in 2022.

1.2.3 Reserve fund policy

The stichting aims to have a continuity reserve fund of minimal € 50,000 in order to limit the risks of financial emergencies. This amount should cover the fixed cost of 6 months.

The aim of having a continuity reserve fund of minimal € 50,000 was not achieved in 2023. Presently this is not worrying, as Arab Vision is entitled to the remainder of the legacy that was received in 2020 (and is held in the bank account of Stichting Africana).

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;
- e-news and e-prayer letters: both about bi-monthly;
- print newsletters: quarterly;
- social media;
- participation in conferences and events;
- 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 organisation in the Middle East got confronted with the final outcome of a tax claim.

As Stichting Arab Vision had 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 - Arab Vision supported its partner by settling this claim in 2023.

This commitment was not included in the balance sheet at the end of 2022, in particular because it was undetermined whether the claim would 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 organisation for the coming years.

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 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.

Summarised, 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.

Summarised, 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, realising its goals and objectives to the full.

1.3.2 Remuneration policy

The salaries of individuals employed by Stichting Arab Vision are 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:
- Social Worker at Gevangenenzorg Nederland, Zoetermeer (April-December 2023)
- Chairperson of Stichting Interserve Netherlands, Driebergen
- Elder at Christian Reformed Church, Zwolle

Chairman, Peter Stoter:
- General Secretary, Baptist Union of the Netherlands
- Chairman church council Baptist Church Op Doortocht, Ede

Treasurer, Adri Veldwijk
- Treasurer Hervormde Gemeente Vorchten
- Treasurer Stichting Multifunctioneel Centrum Vorchten
- Administrator Stichting ActHope
- Administrator Stichting MissieNederland
- Head of business operations Vrije Evangelisatie Zwolle

Member, Anneke Houtman:
- Communication & Events Officer SDOK
- Freelance journalist revive.nl

Member, Wimco Ester:
- Advocacy Officer Open Doors The Netherlands
- Project Information Specialist Open Doors International
- Confidential counsellor ODI and Sociale Gasten
- Board member Platform Freedom of Religion or Belief

1.3.5 Board report 2023

The board of Stichting Arab Vision met four times in 2023, in January, March, June and November. The March meeting was held in the Middle East, the other three in the Netherlands with representatives from the USA and the UK participating online.

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 organisation is an important and right 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.

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1.4 Plans and goals 2024

ARAB VISION

Boards

In 2024 the boards of Arab Vision (respectively located in the NL, UK, and USA) will find and appoint at least one Arab (background) board member each.

In 2024 we hope to find a group of 'ambassadors' in Canada and/or Australia, who will promote the AV ministry in their country.

In the Middle East AV will find at least three Arab (background) board members for an advisory board to be established in 2024.

Staff

In 2024 we will continue putting an emphasis on training our staff in the areas of:

- new ways of video production: smaller crews and lower budgets, while keeping our quality standards on a high level.
- follow-up: counseling, apologetics, women's/relationship's/family issues, etc.
- social media skills: marketing, etc. (both for our ME and our international staff)

In 2022 we were planning to recruit a Business Manager for our offices in the ME, but since it was clear that Jon J. would come back from Canada and re-join our team in 2024, we asked him to be more involved in BM responsibilities, thus supporting the MT in the ME.

Prayer

In 2024 AV continues mailing out approximately 6 email prayer-letters to our Gideon band subscribers.

We will also introduce a safe chat-app for sharing internal information and prayer requests.

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

AVUK will start its own social media communication to target UK audiences more effectively.

In 2024 we will work with a freelance Communicator, focusing on the development of social media as a means to reach out to (potential) supporters of our ministry.

In 2024 AV continues mailing out 3 print newsletters per year, and 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.

Fundraising
International fundraising/income target will be 450,000 USD in 2024: 365,000 USD through fundraising activities in/from the Netherlands, 85,000 USD through fundraising activities in the UK (40K USD) and the USA (25K USD), and through local income generating efforts in the Middle East (20K USD).

We aim to add 3 new institutional donors (1 by AVNL, 1 by AVUK, 1 by AVUSA) in order to increase total donor income.

The local offices in the ME will generate some income through their social media activities (e.g. Youtube), and by offering media training.

80% of income designated for projects (projects being video and other production for social media and TV, and follow-up on social media) will be forwarded directly to the project; 20% will be used to support expenses for fundraising, communication, project management, and office cost. Besides, 40% of general income will be used for projects as well.

International travel
The international director is planning 1 trip to the USA (October 2024) and 1 to the UK, to support fundraising activities.

The international director will travel 5x to our ME teams, to keep in touch with the ministry on the ground. In 2024 we will organize one board members' trip to our ME teams, for the same reason. This trip will include holding an international board-meeting.

The international director will attend 1-3 international conferences to present the AV ministry in 2024, and to meet like-minded ministries and partners. One or two staff members of the (management) team will participate in one or more conferences in the field of developments in Christian media (probably IISA in Finland).

Research and trend-finding
The international director is planning to increase spending time in research on developments and trends in the Arab World. The development in the area of AI will be increasingly something we will have to follow and implement.

Board members are invited to share their input when they see trends in the world that (may) influence our ministry in/for the Arab World.

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.

Hence, in 2024 we continue having a focus on Yemen, Libya and Algeria, and work hard on reaching out to (women in) Saudi Arabia.

The above mentioned are special focuses; a lot of our content will continue to be in Egyptian Arabic, as that is the Arabic dialect understood by all Arabic speaking people throughout the (Arab) World.

Target audiences through social media
Presently we have 6 Facebook pages targeting:
1 Women ('secular' approach)
2 Youth
3 Seekers, Families
4 Saudi & Yemeni women
5 Yemeni

6 Algerians/Kabyle speaking people

In 2024 we don't envision to add more 'categories', but we will extent the platforms we use for social media. We will also develop the e-learning courses that we started in 2022, further.

Audio

Arab Vision has always focused primarily on video production. However, in 2021 we started using SoundCloud in order to distribute older content where the video quality doesn't meet our current HD standards. Audio/music standards haven't changed over the years like video quality has and the audio/music quality is still powerful.
We hope to add producing podcasts but that may be a goal beyond 2024.

Partnership and cooperation

In 2024 we will continue strengthening our partnership with JesusNet, a ministry based in the Netherlands with great expertise in digital ministry.

Another focus will be continuously on cooperating with local (follow-up) teams, especially in our focus countries Yemen, Libya, Saudi Arabia, and Algeria - where possible.

We are continuously open for partnerships and cooperation with like-minded organisations, including co-productions with our broadcasting partners (Sat7, Miracle Channel, Kingdom Sat).

3 ANNUAL REPORT 2023

3.1 BALANCE SHEET PER 31-12-2023

ASSETS

After result allocation		31-12-2023		31-12-2022
	€	€	€	€
Fixed assets				
Tangible fixed assets		1,454		423
Current assets				
Other receivables		81,964		95,640
Liquid assets		128,773		123,730
Total		212,191		219,793

RESERVES AND FUNDS AND LIABILITIES

After result allocation		31-12-2023		31-12-2022
	€	€	€	€
Reserves and funds				
Continuity reserve	18,408		38,382	
Designated reserve projects	-		6,000	
Designated funds	178,871		159,398	
		197,279		203,780
Current liabilities				
Creditors	1,213		2,980	
Taxes and social expenses	5,179		4,793	
Other short-term liabilities	8,520		8,240	
		14,912		16,013
Total		212,191		219,793

3.2 STATEMENT OF INCOME AND EXPENDITURE

	Result 2023	Budget 2023	Result 2022
	€	€	€
INCOME			
Private individuals	47,310	54,000	49,593
Companies	11,395	-	6,645
Other non-profit organisations	351,502	321,650	351,676
	410,207	375,650	407,914
Other income	-	-	-
Total income	410,207	375,650	407,914
EXPENDITURE			
Spent on objectives	370,508	329,840	368,509
Cost of generating funds	24,819	25,040	26,596
Management & administration costs	19,512	19,820	20,496
Total expenditure	414,839	374,700	415,601
Result before financial income and expenses	-4.632	950	-7,687
Financial income and expenses	-1,869	-700	-4,455
Result income and expenditure	-6,501	250	-12,142

3.3 APPROPRIATION OF THE RESULT

	Result 2023		Result 2022
	€		€
Continuïty reserve	-25.974	p.m.	-50,623
Designated funds	19.473	p.m.	38,480
Result income and expenditure	-6,501	250	-12,142

3.4 SPECIFICATION OF THE ALLOCATION OF EXPENDITURE

	Spent on objectives	Cost of fundraising	Management & accounting	Total 2023
	€	€	€	€
Expenditure				
Remittances	273,909	-	-	273,909
Communication	10,327	10,327	-	20,653
Staff	71,813	13,465	4,488	89,766
Travel	12,405	-	-	12,405
Office	2,055	1,027	1,027	4,109
General	-	-	13,255	13,255
Depreciations	-	-	742	742
Total expenditure	370,508	24,819	19,512	414,839

	Total 2023	Budget 2023	Total 2022
	€	€	€
Expenditure			
Remittances	273,909	230,460	291,992
Communication	20,653	16,200	28,214
Staff	89,766	101,200	70,769
Travel	12,405	6,800	5,173
Office	4,109	3,000	3,327
General	13,255	17,740	15,338
Depreciations	742	-	788
Total expenditure	414,839	375,400	415,601
Expenditure on objectives as a percentage of total income: Expenditure on objectives/total income	90,3%	87,8%	90,3%
Expenditure on objectives as a percentage of total expenditure: Expenditure on objectives/total expenditure	89,3%	88,0%	88,7%
Costs of direct fundraising as a percentage of income from direct fundraising: Costs fundraising/total income raised	6,1%	4,5%	6,5%
Costs of management & accounting as a percentage of total expenditure: Costs management & accounting/total expenditure	4,7%	5,3%	4,9%

3.5 CASH FLOW STATEMENT OVER 2023

Indirect method	2023	2022
	€	€
Balance of income and expenses	-4,632	-7,687
Financial income and expense	-1,869	-4,455
Depreciations	742	787
Change in trade accounts receivable	24,622	-38,001
Change in other receivables	-10,946	36,187
Change in other payables	-1,101	1,675
Cash flow from operating activities	6,816	-11,494
Purchase of property, plant and equipment	-1,773	-
Cash flow from investing activities	-1,773	-
Change in monetary resources	5,043	-11,494

3.6 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.

3.7 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 accounting policies used have remained unchanged from the previous 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 prize. 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.

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 the objectives, fundraising and management and accounting. The travel costs are being attributed toward the objectives. Communication costs are for 50% being attributed toward the objectives and for 50% being attributed toward fundraising. The indirect employee costs, the housing costs and the office costs are for 50% being attributed toward the objectives, for 25% being attributed toward fundraising and for 25% being attributed toward management and accounting. The general costs and depreciations are for 100% being attributed toward management and accounting.

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.

3.8 NOTES TO BALANCE SHEET

TANGIBLE FIXED ASSETS

	31-12-2023	31-12-2022
	€	€
Inventory	1,454	423
Total	1,454	423

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

	Inventory
	€
Balance as of January 1, 2023	
Purchase value	2,369
Accumulated depreciation	-1,946
	423
Movements 2023	
Additions	1,773
Depreciation	-742
	1,031
Balance as of December 31, 2023	
Purchase value	4,141
Accumulated depreciation	-2,687
	1,454
Depreciation rate (average)	33.3

Disclosure
The inventory is partly in use for the objectives.

OTHER RECEIVABLES

	31-12-2023	31-12-2022
	€	€
Other receivables		
Current account St. Africana	65,194	54,248
Receivable funds	16,237	41,110
Other current receivables	533	282
Total	81,964	95,640

LIQUID ASSETS

	31-12-2023	31-12-2022
	€	€
Bank credits		
ING Bank	126,411	123,244
Pay-pal account	2,344	485
Kas	18	1
Total	128,773	123,730

Disclosure
The liquid assets are not restricted.

RESERVES AND FUNDS

Continuity reserve	2023	2022
	€	€
Balance January 1	38,382	89,005
Mutation according to result allocation	-25,974	-50,623
	12,408	38,382
Other movements		
From Designated reserve Projects	6,000	-
Balance December 31	18,408	38,382

Arab Vision uses the standard that 50% (6 months) of the budgeted personnel costs is the minimum for the continuity reserve. This is € 52.250 for 2024. The continuity reserve is not sufficient.

Designated reserve projects	2023	2022
	€	€
Balance January 1	6,000	6,000
Other movements		
To continuity reserve	-6,000	-
Balance December 31	-	6,000

As the objective for the designated reserve projects was not clear, it has been merged with the continuity reserve in 2023.

Designated funds	2023	2022
	€	€
Balance January 1	159,398	120,918
Mutation according to result allocation	19,473	38,480
	178,871	159,398
Balance December 31	178,871	159,398

The mutation of the designated funds is as follows.

Designated funds Projects	*Balance 01-01-2023*	*Received funds*	*Spent funds*	*Balance 31-12-2023*
Total	159.398	187.192	167.719	178.871

CURRENT LIABILITIES

	31-12-2023	31-12-2022
	€	€
Creditors	1,213	2,980
Taxes and social expenses		
Salary taxes and social security payments	5,179	4,793
Other short-term liabilities		
Accountants costs	5,344	6,086
Holiday (vacation) allowance	3,176	2,124
Other short-term liabilities	-	30
	8,520	8,240
Total	14,912	16,013

3.9 NOTES TO STATEMENT OF INCOME AND EXPENSES

INCOME

	2023	2022
	€	€
Income from private individuals		
Donations and gifts	47,145	49,546
Selling of books	165	47
	47,310	49,593
Income from companies		
Donations and gifts	11,395	6,645
Income from other non-profit organizations		
Donations and gifts	351,502	351,676
Total income	410,207	407,914
Income	410,207	407,914

EXPENSES

	2023	2022
	€	€
Remittances	273,909	291,992
Communication		
External communications staff	10,127	13,200
Advertisement and promotion costs	7,098	10,405
Other communication costs	3,428	1,023
25th Anniversary	-	3,545
Courses	-	41
	20,653	28,214
Staff		
Wages and salaries	67,342	53,836
Social expenses	11,823	8,623
Other staff costs	7,397	5,106
Pension expenses	3,204	3,204
	89,766	70,769

Travel	12,405	5,173
Office		
Automation costs	2,233	2,129
Office equipment	1,229	783
Shipping costs	545	146
Telephone and internet costs	102	269
	4,109	3,327
General		
Accountants and administration costs	11,773	12,298
Dues and subscriptions	1,091	2,561
Insurance	80	479
Other general costs	311	-
	13,255	15,338
Depreciations	742	788
Total	414,839	415,601

Disclosure

The average amount of employees during the Reporting year of 2023 was 1.2 FTE (2022: 0.7).

	2023	2022
	€	€
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
	€	€
Annual salary		
Gross salary/compensation	49,499	48,882
Holiday payment	3,617	3,540
Pension expenses	3,204	3,204
Total remuneration	56,320	55,626

FINANCIAL INCOME AND EXPENSE

	2023	2022
	€	€
Financial income and expense	-1,869	-4,455
Total	-1,869	-4,455

3.10 OTHER NOTES

SIGNATURE

Ederveen, June 27th, 2024

Name	*Signature*
I. Verhoef-Postma (General Director)	
P.H. Stoter (Chair)	
A. Hekstra-Pannekoek (Treasurer)	
A.A. Kooij-Houtman (Member)	
W.J.J. Ester (Member)	

4 APPENDIX

4.1 BUDGET

	Budget 2024	Result 2023	Budget 2023
	€	€	€
INCOME			
Private individuals	43.070	47,310	54,000
Companies	-	11,395	-
Other non-profit organisations	346.150	351,502	321,650
	389.220	410,207	375,650
Other income	-	-	-
Total income	389.220	410,207	375,650
EXPENDITURE			
Spent on objectives	338.653	370,508	329,840
Cost of generating funds	30.063	24,819	25,040
Management & administration costs	22.412	19,512	19,820
Total expenditure	391.128	414,839	374,700
Result before financial income and expenses	-1.908	-4,632	950
Financial income and expenses	-700	-1,869	-700
Result income and expenditure	-2.608	-6,501	250