

# Organization Expenditure 2023 Designathon Works Foundation



To the board of  
Stichting Designathon Works  
Duindoornplein 19  
1032 CL Amsterdam

## **Financial Statements 2023**

Accountmanager:	Raymond Kos
Date established:	20 April 2024

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## **1 General**

These financial statements are based on fiscal figures.

The foundation Stichting Designathon Works has the following trade names: Stichting Designathon Works.

The foundation seat is located in Amsterdam.

The foundation is registered with the Chamber of Commerce under file number 60140615.

### **Date of determination financial statements**

The financial statements 2023 has been established in the General Meeting held on 20-04-2024.

## 1.1 Result comparison

	2023		2022	
	€	%	€	%
<b>Income</b>				
Received donations and grants	366,714	100.00%	389,503	100.00%
	<b>366,714</b>	<b>100.00%</b>	<b>389,503</b>	<b>100.00%</b>
<b>Costs of raw materials and contracted work etc.</b>				
Purchase price of proceeds	187,991	51.26%	287,200	73.73%
	<b>-187,991</b>	<b>-51.26%</b>	<b>-287,200</b>	<b>-73.73%</b>
<b>Gross margin</b>	<b>178,723</b>	<b>48.74%</b>	<b>102,303</b>	<b>26.27%</b>
<b>Personnel expenses</b>				
Salaries and wages	39,591	10.80%	40,680	10.44%
Social security charges	6,473	1.77%	6,723	1.73%
Other personnel expenses	81,801	22.31%	38,722	9.94%
Received benefits and wage subsidies	0	-0.00%	-4,095	-1.05%
	<b>-127,865</b>	<b>-34.87%</b>	<b>-82,030</b>	<b>-21.06%</b>
<b>Depreciations</b>				
Other tangible fixed assets	176	0.05%	176	0.05%
	<b>-176</b>	<b>-0.05%</b>	<b>-176</b>	<b>-0.05%</b>
<b>Other operating expenses</b>				
Accommodation costs	3,412	0.93%	2,700	0.69%
Sales expenses	495	0.13%	9,781	2.51%
Other costs	22,220	6.06%	13,930	3.58%
	<b>-26,127</b>	<b>-7.12%</b>	<b>-26,411</b>	<b>-6.78%</b>
<b>Financial income and expenses</b>				
Income from bank accounts	921	0.25%	1,206	0.31%
Cost of debts, other interest charges and similar expenses	-307	-0.08%	-508	-0.13%
	<b>614</b>	<b>0.17%</b>	<b>698</b>	<b>0.18%</b>
<b>Balance result</b>	<b>25,169</b>	<b>6.86%</b>	<b>-5,616</b>	<b>-1.44%</b>

The statement of income and expenditure over 2023 has been closed with a positive amount of € 25,169.

## 1.2 Result analysis

The result of 2023 is relative to 2022 increased with € 30,785. The development of the result of 2023 versus 2022 can be explained as follows:

	€	€
<b>The result is favourable affected by:</b>		
<i>Decrease of:</i>		
Purchase price of proceeds	99,209	
Salaries and wages	1,089	
Social security charges	250	
Sales expenses	9,286	
Cost of debts, other interest charges and similar expenses	201	
	<u>          </u>	<b>110,035</b>
<b>The result is adversely affected by:</b>		
<i>Increase of:</i>		
Other personnel expenses	43,079	
Accommodation costs	712	
Other costs	8,290	
	<u>          </u>	<b>-52,081</b>
<i>Decrease of:</i>		
Received donations and grants	22,789	
Received benefits and wage subsidies	4,095	
Income from bank accounts	285	
	<u>          </u>	<b>-27,169</b>
<b>Increase result</b>		<u><u><b>30,785</b></u></u>

## 2 Financial statements

### 2.1 Balance per 31-12-2023

after appropriation of results

Assets	31-12-2023	31-12-2022
	€	€
<b>Tangible fixed assets</b>		
Other tangible fixed assets	196	368
	<b>196</b>	<b>368</b>
<b>Receivables</b>		
Receivables from debtors	1,161	12,719
Value added tax receivables	2,685	8,713
Other receivables	31,028	9,095
	<b>34,874</b>	<b>30,527</b>
<b>Cash and cash equivalents</b>	<b>81,050</b>	<b>92,686</b>
<b>Total assets</b>	<b>116,120</b>	<b>123,581</b>
<b>Equity and Liabilities</b>		
	€	€
<b>Equity</b>		
Issued and paid in capital	56,893	31,724
	<b>56,893</b>	<b>31,724</b>
<b>Long-term debts</b>		
Other long-term debts	50,004	50,004
	<b>50,004</b>	<b>50,004</b>
<b>Short-term debts</b>		
Trade payables	5,454	7,165
Wage taxes	2,059	3,346
Other short-term debts	1,710	31,342
	<b>9,223</b>	<b>41,853</b>
<b>Total liabilities</b>	<b>116,120</b>	<b>123,581</b>

## 2.2 Statement of income and expenditure 2023

	2023		2022	
	€	€	€	€
<b>Income</b>				
Received donations and grants	366,714		389,503	
		<b>366,714</b>		<b>389,503</b>
<b>Costs of raw materials and contracted work etc.</b>				
Purchase price of proceeds	187,991		287,200	
		<b>-187,991</b>		<b>-287,200</b>
<b>Gross margin</b>		<b>178,723</b>		<b>102,303</b>
<b>Personnel expenses</b>				
Salaries and wages	39,591		40,680	
Social security charges	6,473		6,723	
Other personnel expenses	81,801		38,722	
Received benefits and wage subsidies	0		-4,095	
		<b>-127,865</b>		<b>-82,030</b>
<b>Depreciations</b>				
Other tangible fixed assets	176		176	
		<b>-176</b>		<b>-176</b>
<b>Other operating expenses</b>				
Accommodation costs	3,412		2,700	
Sales expenses	495		9,781	
Other costs	22,220		13,930	
		<b>-26,127</b>		<b>-26,411</b>
<b>Financial income and expenses</b>				
Income from bank accounts	921		1,206	
Cost of debts, other interest charges and similar expenses	-307		-508	
		<b>614</b>		<b>698</b>
<b>Balance result</b>		<b>25,169</b>		<b>-5,616</b>



## **2.3 Basis of the financial statement**

### **2.3.1 General principles**

#### **General policies**

The annual accounts have been prepared on the basis of the regulations included in RJK C1.

All in the calculations are in euros. The reporting regime for small legal entities has been applied.

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. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

Income and expenses are allocated to the year to which they relate. Profits are only included insofar as they have been realized on the balance sheet date. Liabilities and possible losses that originate before the end of the reporting year are taken into account if they have become known before the preparation of the annual accounts.

### **2.3.2 Basis for balance sheet assets**

#### **Tangible fixed assets**

Land and buildings are valued at acquisition price plus additional costs or manufacturing cost less straight-line depreciation over the expected future useful life. Land is not depreciated. Account is taken of the impairment losses that are expected on the balance sheet date. Reference is made to the relevant paragraph for the determination of whether an item of property, plant and equipment has been impaired.

If significant components of an item of property, plant and equipment are distinguishable from each other and differ in useful life or expected pattern of use, they are depreciated separately.

Other fixed assets are valued at acquisition or manufacturing cost, including directly attributable costs, less straight-line depreciation over the expected future useful life and impairment losses.

Subsidies on investments are deducted from the acquisition or manufacturing price of the assets to which the subsidies relate.

A provision is formed for the expected amount at the time of capitalization for obligations to restore the asset after its use (dismantling costs).

This amount is recognized as part of the carrying amount of the asset against which a provision is formed for the entire amount.

If land has been purchased with buildings, with the intention of demolishing or destroying the buildings and then constructing new buildings on the land, any book value of the buildings and the demolition costs incurred are part of the purchase price of the land.

A provision for major maintenance has been formed for the future costs of major maintenance on the company buildings. The addition to the provision is determined on the basis of the estimated amount of the maintenance and the period that elapses between major maintenance activities.

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.

Subsidies on investments will be deducted from the historical cost price or production cost of the assets to which the subsidies relate.

For obligations to restore the asset after use (dismantling cost) a provision is recognised for the expected amount at the time of capitalisation. This amount is recognised as part of the carrying amount of the asset against which a provision is recognised for the full amount.

If land was purchased with buildings with the intention to demolish or remove these buildings and to construct new buildings any carrying amount of the buildings and any demolition costs should be included in the acquisition price of the land.

A provision for major maintenance has been created for the future costs of major maintenance to the buildings. The addition to the provision is determined based on the expected amount of the maintenance work and the intervals between the times when major maintenance work is carried out.

**Receivables**

Receivables are valued at the fair value, including transaction costs, of the consideration on initial recognition. Receivables are valued at amortized cost after initial recognition. If the receipt of the receivable is deferred on the basis of an extended agreed payment term, the fair value is determined on the basis of the present value of the expected receipts and interest income is credited to profit and loss on the basis of the effective interest. loss account. Bad debt provisions are deducted from the book value of the receivable.

**Cash and cash equivalents**

Liquid assets consist of cash, bank balances, bills, checks and deposits with a term of less than twelve months. Overdrafts at banks are included under liabilities to credit institutions under current liabilities. Cash and cash equivalents are valued at nominal value.

**2.3.3 Basis for balance sheet liabilities****Reserves and funds**

The other reserves concern the freely disposable part of the assets. The remaining reserve will be formed from the profit appropriation. The foundation will hold a capital for unforeseen events. However, the foundation will not hold more capital than is reasonably necessary for the continuity of the planned activities of the foundation.

**Long-term debts**

Long-term debts are stated at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition of the long-term debts are included in the valuation upon initial recognition. Long-term debts are valued after initial recognition at amortized cost, being the amount received, taking into account premiums or discounts and less transaction costs.

The difference between the determined book value and the final redemption value is recognized in the profit and loss account as an interest expense on the basis of the effective interest during the estimated term of the long-term debt.

**Short-term debts**

Short-term debts are stated at fair value on initial recognition. Short-term debts are valued after initial recognition at the amounts at which the debt must be repaid.

**2.3.4 Policies for result determination****Received donations and grants**

Gifts and subsidies received are understood to mean the amount charged to third parties for the goods and services delivered in the year under review less discounts.

**Cost of raw materials and consumables**

These costs are recognized in the same period as the corresponding revenue is responsible.

**Other operating expenses**

Other operating costs are recognized in the period to which they relate.

### **2.3.5 General disclosures**

#### **Main activities**

The activities of the Designathon Works Foundation mainly consist of children worldwide contribute to creating a better world by teaching them to design and to use new technologies.

#### **Employees**

### **2.4 Profit appropriation**

The Board of Management proposes to the General Meeting that the result for the financial year should be fully offset against the other reserves and that no dividend should be paid out for 2023.

## 2.5 Additional information on balance sheets assets per 31-12-2023

### 2.5.1 Tangible fixed assets

#### Other tangible fixed assets

	<i>Purchase costs</i>	<i>Residual value</i>	<i>31-12-2023</i>	<i>31-12-2022</i>
Inventory	882	0	196	368
			<u>196</u>	<u>368</u>

### 2.5.2 Receivables

#### Receivables from debtors

	<i>Nominal value</i>	<i>31-12-2023</i>	<i>31-12-2022</i>
Debitors	12,719	1,161	12,719
		<u>1,161</u>	<u>12,719</u>

#### Value added tax receivable

	<i>31-12-2023</i>	<i>31-12-2022</i>
Claim on value added tax over current financial year	2,685	0
Claim on value added tax over previous financial year	0	8,713
Total receivable value added tax	<u>2,685</u>	<u>8,713</u>

#### Other receivables

	<i>31-12-2023</i>	<i>31-12-2022</i>
Prepaid expenses	279	9,095
Deferred income	30,749	0
	<u>31,028</u>	<u>9,095</u>

### 2.5.3 Cash and cash equivalents

	<i>31-12-2023</i>	<i>31-12-2022</i>
Triodos .185	68,542	47,874
Triodos .639	10,612	43,852
Paypal	1,896	960
	<u>81,050</u>	<u>92,686</u>

## 2.6 Additional information on balance sheets liabilities per 31-12-2023

### 2.6.1 Equity

#### Issued and paid in capital

	<i>31-12-2023</i>	<i>31-12-2022</i>
Foundation equity	31,724	37,340
Profit appropriation for the financial year	25,169	-5,616
Paid VPB	0	0
	<u>56,893</u>	<u>31,724</u>

### 2.6.2 Long-term debts

#### Other long-term debts

	<i>31-12-2023</i>	<i>31-12-2022</i>
Loan M. Verstraete	16,668	16,668
Loan P. Hoedemaker	16,668	16,668
Loan S. Horakova	16,668	16,668
	<u>50,004</u>	<u>50,004</u>

### 2.6.3 Short-term debts

#### Trade payables

	<i>31-12-2023</i>	<i>31-12-2022</i>
Creditors	5,454	7,165
	<u>5,454</u>	<u>7,165</u>

#### Wage taxes

	<i>31-12-2023</i>	<i>31-12-2022</i>
Wage TAX	2,059	3,346
	<u>2,059</u>	<u>3,346</u>

#### Other short-term debts

	<i>31-12-2023</i>	<i>31-12-2022</i>
Other debt	1,710	1,710
Deferred income	0	29,632
	<u>1,710</u>	<u>31,342</u>

## 2.7 Additional information statement of income and expenditure 2023

### 2.7.1 Income

#### Received donations and grants

	<i>2023</i>	<i>2022</i>
Direct Revenue	275,976	303,693
Commission-based challenge income	79,785	60,487
Subsidies from private resources	10,953	25,323
	366,714	389,503

### 2.7.2 Purchase costs and outsourced work

#### Costs of materials/excipients and the purchase price of the sales

	<i>2023</i>	<i>2022</i>
Global Children's Designathon	51,272	85,024
Designathon custom program	124,563	188,601
Designathon school	12,156	13,575
	187,991	287,200

### 2.7.3 Personnel expenses

#### Salaries and wages

	<i>2023</i>	<i>2022</i>
Gross wages	36,658	37,747
Holiday allowance	2,933	2,933
	39,591	40,680

#### Social security charges

	<i>2023</i>	<i>2022</i>
Social Security	6,473	6,723
	6,473	6,723

#### Other personnel expenses

	<i>2023</i>	<i>2022</i>
Personnel costs included in project costs	0	-97,032
Hiring freelancers	81,801	135,754
Other personnel costs	0	0
	81,801	38,722

#### Received benefits and wage subsidies

	<i>2023</i>	<i>2022</i>
NOW subsidy	0	4,095
	0	4,095

**Financial Statements 2023 of Stichting Designathon Works****2.7.4 Depreciations****Other tangible fixed assets**

	<b>2023</b>	<b>2022</b>
Inventory depreciation	176	176
	<u>176</u>	<u>176</u>

**2.7.5 Other operating expenses****Accommodation costs**

	<b>2023</b>	<b>2022</b>
Building rent	3,412	2,700
	<u>3,412</u>	<u>2,700</u>

**Sales expenses**

	<b>2023</b>	<b>2022</b>
Designathon website	0	752
Representation costs	305	0
Marketing costs	50	8,532
Gifts/ Donations	140	440
Other Sales Expenses	0	57
	<u>495</u>	<u>9,781</u>

**Other costs**

	<b>2023</b>	<b>2022</b>
Office equipment	1,395	1,621
Porti	190	8
Computer costs	484	587
Travel costs	8,567	1,137
Accountants- en administration costs	7,299	3,098
Legal costs	2,135	4,323
Insurance	1,349	1,726
Banking charges	787	691
Other costs	14	739
	<u>22,220</u>	<u>13,930</u>

**2.7.6 Financial income and expenses****Income from bank accounts**

	<b>2023</b>	<b>2022</b>
Interest costs	921	1,206
	<u>921</u>	<u>1,206</u>



**Financial Statements 2023 of Stichting Designathon Works**

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**Cost of debts, other interest charges and similar expenses**

	<i>2023</i>	<i>2022</i>
Payment differences	307	508
	<hr/> 307	<hr/> 508

**Financial Statements 2023 of Stichting Designathon Works**

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**Signing Financial Statements**

Amsterdam, 20 April 2024  
Stichting Designathon Works  
Michele Ernsting  
Current commissioner

Signature  
.....

Amsterdam, 20 April 2024  
Stichting Designathon Works  
Maarten Nelissen  
Current commissioner

Signature  
.....

Amsterdam, 20 April 2024  
Stichting Designathon Works  
Roshan Paul  
Current commissioner

Signature  
.....

Amsterdam, 20 April 2024  
Stichting Designathon Works  
Emer Cronin  
Current director

Signature  
.....