

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

## **Financial Statements 2025**

Accountmanager:  
Date established:

Raymond Kos  
21 January 2026

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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 2025 has been established in the General Meeting held on 21-01-2026.

## 1.1 Result comparison

	2025		2024	
	€	%	€	%
<b>Income</b>				
Received donations and grants	417,614	100.00%	456,132	100.00%
	<b>417,614</b>	<b>100.00%</b>	<b>456,132</b>	<b>100.00%</b>
<b>Costs of raw materials and contracted work etc.</b>				
Purchase price of proceeds	259,520	62.14%	295,357	64.75%
	<b>-259,520</b>	<b>-62.14%</b>	<b>-295,357</b>	<b>-64.75%</b>
<b>Gross margin</b>	<b>158,094</b>	<b>37.86%</b>	<b>160,775</b>	<b>35.25%</b>
<b>Personnel expenses</b>				
Salaries and wages	67,084	16.06%	39,591	8.68%
Social security charges	11,181	2.68%	6,473	1.42%
Other personnel expenses	63,905	15.30%	71,698	15.72%
	<b>-142,170</b>	<b>-34.04%</b>	<b>-117,762</b>	<b>-25.82%</b>
<b>Depreciations</b>				
Other tangible fixed assets	196	0.05%	239	0.05%
	<b>-196</b>	<b>-0.05%</b>	<b>-239</b>	<b>-0.05%</b>
<b>Other operating expenses</b>				
Accommodation costs	1,368	0.33%	1,290	0.28%
Sales expenses	759	0.18%	1,921	0.42%
Other costs	9,188	2.20%	12,722	2.79%
	<b>-11,315</b>	<b>-2.71%</b>	<b>-15,933</b>	<b>-3.49%</b>
<b>Financial income and expenses</b>				
Cost of debts, other interest charges and similar expenses	-994	-0.24%	-832	-0.18%
	<b>-994</b>	<b>-0.24%</b>	<b>-832</b>	<b>-0.18%</b>
<b>Balance result</b>	<b>3,419</b>	<b>0.82%</b>	<b>26,009</b>	<b>5.70%</b>

The statement of income and expenditure over 2025 has been closed with a positive amount of € 3,419.

## 1.2 Result analysis

The result of 2025 is relative to 2024 decreased with € 22,590. The development of the result of 2025 versus 2024 can be explained as follows:

	€	€
<b>The result is favourable affected by:</b>		
<i>Decrease of:</i>		
Purchase price of proceeds	35,837	
Other personnel expenses	7,793	
Depreciation on other tangible fixed assets	43	
Sales expenses	1,162	
Other costs	3,534	
	<u>48,369</u>	<b>48,369</b>
<b>The result is adversely affected by:</b>		
<i>Increase of:</i>		
Salaries and wages	27,493	
Social security charges	4,708	
Accommodation costs	78	
Cost of debts, other interest charges and similar expenses	162	
	<u>-32,441</u>	<b>-32,441</b>
<i>Decrease of:</i>		
Received donations and grants	38,518	
	<u>-38,518</u>	<b>-38,518</b>
<b>Decrease result</b>		<u><u><b>22,590</b></u></u>

## 2 Financial statements

### 2.1 Balance per 31-12-2025

after appropriation of results

Assets	31-12-2025		31-12-2024	
	€	€	€	€
<b>Tangible fixed assets</b>				
Other tangible fixed assets	948		1,221	
		<b>948</b>		<b>1,221</b>
<b>Receivables</b>				
Receivables from debtors	24,648		6,422	
Value added tax receivables	4,211		0	
Other receivables	29,782		34,319	
		<b>58,641</b>		<b>40,741</b>
<b>Cash and cash equivalents</b>		<b>73,919</b>		<b>94,440</b>
<b>Total assets</b>		<b>133,508</b>		<b>136,402</b>
<b>Equity and Liabilities</b>				
	€	€	€	€
<b>Equity</b>				
Issued and paid in capital	86,321		82,902	
		<b>86,321</b>		<b>82,902</b>
<b>Long-term debts</b>				
Other long-term debts	45,662		47,876	
		<b>45,662</b>		<b>47,876</b>
<b>Short-term debts</b>				
Trade payables	0		1,462	
Value added tax	0		1,070	
Wage taxes	1,525		1,381	
Other short-term debts	0		1,711	
		<b>1,525</b>		<b>5,624</b>
<b>Total liabilities</b>		<b>133,508</b>		<b>136,402</b>

## 2.2 Statement of income and expenditure 2025

	2025		2024	
	€	€	€	€
<b>Income</b>				
Received donations and grants	417,614		456,132	
		<b>417,614</b>		<b>456,132</b>
<b>Costs of raw materials and contracted work etc.</b>				
Purchase price of proceeds	259,520		295,357	
		<b>-259,520</b>		<b>-295,357</b>
<b>Gross margin</b>		<b>158,094</b>		<b>160,775</b>
<b>Personnel expenses</b>				
Salaries and wages	67,084		39,591	
Social security charges	11,181		6,473	
Other personnel expenses	63,905		71,698	
		<b>-142,170</b>		<b>-117,762</b>
<b>Depreciations</b>				
Other tangible fixed assets	196		239	
		<b>-196</b>		<b>-239</b>
<b>Other operating expenses</b>				
Accommodation costs	1,368		1,290	
Sales expenses	759		1,921	
Other costs	9,188		12,722	
		<b>-11,315</b>		<b>-15,933</b>
<b>Financial income and expenses</b>				
Cost of debts, other interest charges and similar expenses	-994		-832	
		<b>-994</b>		<b>-832</b>
<b>Balance result</b>		<b>3,419</b>		<b>26,009</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.

### **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 2025.

## 2.5 Additional information on balance sheets assets per 31-12-2025

### 2.5.1 Tangible fixed assets

#### Other tangible fixed assets

	<i>Purchase costs</i>	<i>Residual value</i>	<i>31-12-2025</i>	<i>31-12-2024</i>
Inventory	882	0	0	20
Hardware	1,264	0	948	1,201
			948	1,221

### 2.5.2 Receivables

#### Receivables from debtors

	<i>Nominal value</i>	<i>31-12-2025</i>	<i>31-12-2024</i>
Debtors	24,648	24,648	6,422
		24,648	6,422

#### Value added tax receivable

	<i>31-12-2025</i>	<i>31-12-2024</i>
Claim on value added tax over current financial year	4,211	0
Claim on value added tax over previous financial year	0	0
Total receivable value added tax	4,211	0

#### Other receivables

	<i>31-12-2025</i>	<i>31-12-2024</i>
Prepaid expenses	0	0
Deferred income	29,782	34,319
	29,782	34,319

### 2.5.3 Cash and cash equivalents

	<i>31-12-2025</i>	<i>31-12-2024</i>
Triodos .185	72,911	93,224
Triodos .639	1,008	1,216
Paypal	0	0
	73,919	94,440

## 2.6 Additional information on balance sheets liabilities per 31-12-2025

### 2.6.1 Equity

#### Issued and paid in capital

	<i>31-12-2025</i>	<i>31-12-2024</i>
Foundation equity	82,902	56,893
Profit appropriation for the financial year	3,419	26,009
Paid VPB	0	0
	<u>86,321</u>	<u>82,902</u>

### 2.6.2 Long-term debts

#### Other long-term debts

	<i>31-12-2025</i>	<i>31-12-2024</i>
Loan M. Verstraete	16,668	16,668
Loan P. Hoedemaker	14,497	15,604
Loan S. Horakova	14,497	15,604
	<u>45,662</u>	<u>47,876</u>

### 2.6.3 Short-term debts

#### Trade payables

	<i>31-12-2025</i>	<i>31-12-2024</i>
Creditors	0	1,462
	<u>0</u>	<u>1,462</u>

#### Value added tax payable

	<i>31-12-2025</i>	<i>31-12-2024</i>
Debt to value added tax for this financial year	0	0
Debt to value added tax on previous year	0	1,070
	<u>0</u>	<u>1,070</u>

#### Wage taxes

	<i>31-12-2025</i>	<i>31-12-2024</i>
Wage TAX	1,525	1,381
	<u>1,525</u>	<u>1,381</u>

#### Other short-term debts

	<i>31-12-2025</i>	<i>31-12-2024</i>
Other debt	0	1,711
Deferred income	0	0
	<u>0</u>	<u>1,711</u>

## 2.7 Additional information statement of income and expenditure 2025

### 2.7.1 Income

#### Received donations and grants

	<i>2025</i>	<i>2024</i>
Direct Revenue	342,850	373,112
Commission-based challenge income	71,730	83,020
Subsidies from private resources	3,034	0
	<u>417,614</u>	<u>456,132</u>

### 2.7.2 Purchase costs and outsourced work

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

	<i>2025</i>	<i>2024</i>
Global Children's Designathon	8,657	6,837
Designathon custom program	250,863	288,520
Designathon school	0	0
	<u>259,520</u>	<u>295,357</u>

### 2.7.3 Personnel expenses

#### Salaries and wages

	<i>2025</i>	<i>2024</i>
Gross wages	62,115	36,658
Holiday allowance	4,969	2,933
	<u>67,084</u>	<u>39,591</u>

#### Social security charges

	<i>2025</i>	<i>2024</i>
Social Security	11,181	6,473
	<u>11,181</u>	<u>6,473</u>

#### Other personnel expenses

	<i>2025</i>	<i>2024</i>
Personnel costs included in project costs	0	0
Hiring freelancers	61,500	70,555
Other personnel costs	1,319	472
Travel Expenses Personnel	1,086	671
	<u>63,905</u>	<u>71,698</u>

**Financial Statements 2025 of Stichting Designathon Works****2.7.4 Depreciations****Other tangible fixed assets**

	<b>2025</b>	<b>2024</b>
Inventory depreciation	176	176
Hardware depreciation	20	63
	<u>196</u>	<u>239</u>

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

	<b>2025</b>	<b>2024</b>
Building rent	1,289	1,290
Postage	79	0
	<u>1,368</u>	<u>1,290</u>

**Sales expenses**

	<b>2025</b>	<b>2024</b>
Designathon website	0	0
Representation costs	0	46
Marketing costs	59	1,875
Gifts/ Donations	200	0
Other Sales Expenses	500	0
	<u>759</u>	<u>1,921</u>

**Other costs**

	<b>2025</b>	<b>2024</b>
Office equipment	1,289	1,404
Computer costs	0	31
Travel costs	0	6,676
Accountants- en administration costs	2,399	2,095
Legal costs	1,780	0
Insurance	3,204	1,920
Banking charges	516	596
Other costs	0	0
	<u>9,188</u>	<u>12,722</u>

**2.7.6 Financial income and expenses****Cost of debts, other interest charges and similar expenses**

	<b>2025</b>	<b>2024</b>
Payment differences	0	0
Paid interest loans	994	832
	<u>994</u>	<u>832</u>



**Financial Statements 2025 of Stichting Designathon Works**

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**Signing Financial Statements**



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Michele Ernsting  
Chair Woman, Stichting Designathon Works



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Annemarike Smiers,  
Treasurer, Stichting Designathon Works



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Judith Smaling  
Board Member, Stichting Designathon Works



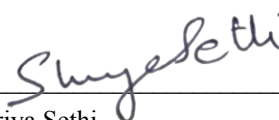
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Ebru Mercangoz-Ploeger  
Board Member, Stichting Designathon Works



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Satyam Vyas  
Board Member, Stichting Designathon Works



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Shriya Sethi  
Board Member, Stichting Designathon Works