

Organization Expenditure 2022 Designathon Works Foundation



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

Financial Statements 2022

Accountmanager:
Date established:

Raymond Kos
20 April 2023

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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 2022 has been established in the General Meeting held on 20-04-2023.

1.1 Result comparison

	2022		2021	
€	%	€	%	
Income				
Received donations and grants	389,503	100.00%	198,951	100.00%
	389,503	100.00%	198,951	100.00%
Costs of raw materials and contracted work etc.				
Purchase price of proceeds	287,200	73.73%	140,682	70.71%
	-287,200	-73.73%	-140,682	-70.71%
Gross margin	102,303	26.27%	58,269	29.29%
Personnel expenses				
Salaries and wages	40,680	10.44%	39,201	19.70%
Social security charges	6,723	1.73%	6,251	3.14%
Other personnel expenses	38,722	9.94%	49,226	24.74%
Received benefits and wage subsidies	-4,095	-1.05%	-7,275	-3.66%
	-82,030	-21.06%	-87,403	-43.93%
Depreciations				
Other tangible fixed assets	176	0.05%	176	0.09%
	-176	-0.05%	-176	-0.09%
Other operating expenses				
Accommodation costs	2,700	0.69%	500	0.25%
Sales expenses	9,781	2.51%	11,689	5.88%
Other costs	13,930	3.58%	12,745	6.41%
	-26,411	-6.78%	-24,934	-12.53%
Financial income and expenses				
Income from bank accounts	1,206	0.31%	16	0.01%
Cost of debts, other interest charges and similar expenses	-508	-0.13%	0	-0.00%
	698	0.18%	16	0.01%
Balance result	-5,616	-1.44%	-54,228	-27.26%

The statement of income and expenditure over 2022 has been closed with a negative amount of € 5,616.

1.2 Result analysis

The result of 2022 is relative to 2021 increased with € 48,612. The development of the result of 2022 versus 2021 can be explained as follows:

	€	€
The result is favourable affected by:		
<i>Increase of:</i>		
Received donations and grants	190,552	
Income from bank accounts	1,190	
	<u>191,742</u>	191,742
 <i>Decrease of:</i>		
Other personnel expenses	10,504	
Sales expenses	1,908	
	<u>12,412</u>	12,412
 The result is adversely affected by:		
<i>Increase of:</i>		
Purchase price of proceeds	146,518	
Salaries and wages	1,479	
Social security charges	472	
Accommodation costs	2,200	
Other costs	1,185	
Cost of debts, other interest charges and similar expenses	508	
	<u>-152,362</u>	-152,362
 <i>Decrease of:</i>		
Received benefits and wage subsidies	3,180	
	<u>-3,180</u>	-3,180
Increase result		<u>48,612</u>

2 Financial statements

2.1 Balance per 31-12-2022

Assets	31-12-2022		after appropriation of results 31-12-2021	
	€	€	€	€
Tangible fixed assets				
Other tangible fixed assets	368		544	
		368		544
Receivables				
Receivables from debtors	12,719		17,570	
Value added tax receivables	8,713		2,544	
Other receivables	9,095		30,915	
		30,527		51,029
Cash and cash equivalents		92,686		67,518
Total assets		123,581		119,091
Equity and Liabilities				
	€	€	€	€
Equity				
Issued and paid in capital	31,724		37,340	
		31,724		37,340
Long-term debts				
Other long-term debts	50,004		50,004	
		50,004		50,004
Short-term debts				
Trade payables	7,165		3,611	
Wage taxes	3,346		1,254	
Other short-term debts	31,342		26,882	
		41,853		31,747
Total liabilities		123,581		119,091

2.2 Statement of income and expenditure 2022

		2022		2021
	€	€	€	€
Income				
Received donations and grants	389,503		198,951	
		389,503		198,951
Costs of raw materials and contracted work etc.				
Purchase price of proceeds	287,200		140,682	
		-287,200		-140,682
Gross margin		102,303		58,269
Personnel expenses				
Salaries and wages	40,680		39,201	
Social security charges	6,723		6,251	
Other personnel expenses	38,722		49,226	
Received benefits and wage subsidies	-4,095		-7,275	
		-82,030		-87,403
Depreciations				
Other tangible fixed assets	176		176	
		-176		-176
Other operating expenses				
Accommodation costs	2,700		500	
Sales expenses	9,781		11,689	
Other costs	13,930		12,745	
		-26,411		-24,934
Financial income and expenses				
Income from bank accounts	1,206		16	
Cost of debts, other interest charges and similar expenses	-508		0	
		698		16
Balance result		-5,616		-54,228

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

During the year 2023, one employee was employed on a full-time basis, in 2022: one employee.

2.4 Additional information on balance sheets assets per 31-12-2022

2.4.1 Tangible fixed assets

Other tangible fixed assets

	<i>Purchase costs</i>	<i>Residual value</i>	<i>31-12-2022</i>	<i>31-12-2021</i>
Inventory	882	0	368	544
			<u>368</u>	<u>544</u>

2.5.2 Receivables

Receivables from debtors

	<i>Nominal value</i>	<i>31-12-2022</i>	<i>31-12-2021</i>
Debitors	12,719	12,719	17,570
		<u>12,719</u>	<u>17,570</u>

Value added tax receivable

	<i>31-12-2022</i>	<i>31-12-2021</i>
Claim on value added tax over current financial year	8,713	0
Claim on value added tax over previous financial year	0	2,544
Total receivable value added tax	<u>8,713</u>	<u>2,544</u>

Other receivables

	<i>31-12-2022</i>	<i>31-12-2021</i>
Prepaid expenses	9,095	30,915
	<u>9,095</u>	<u>30,915</u>

2.5.3 Cash and cash equivalents

	<i>31-12-2022</i>	<i>31-12-2021</i>
Triodos .185	47,874	63,788
Triodos .639	43,852	1,299
Paypal	960	2,431
	<u>92,686</u>	<u>67,518</u>

2.5 Additional information on balance sheets liabilities per 31-12-2022

2.5.1 Equity

Issued and paid in capital

	<i>31-12-2022</i>	<i>31-12-2021</i>
Foundation equity	37,340	100,096
Profit appropriation for the financial year	-5,616	-54,228
Paid VPB	0	-8,528
	<u>31,724</u>	<u>37,340</u>

2.6.2 Long-term debts

Other long-term debts

	<i>31-12-2022</i>	<i>31-12-2021</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>31-12-2022</i>	<i>31-12-2021</i>
Creditors	7,165	3,611
	<u>7,165</u>	<u>3,611</u>

Wage taxes

	<i>31-12-2022</i>	<i>31-12-2021</i>
Wage TAX	3,346	1,254
	<u>3,346</u>	<u>1,254</u>

Other short-term debts

	<i>31-12-2022</i>	<i>31-12-2021</i>
Other debt	1,710	3,882
Deferred income	29,632	23,000
	<u>31,342</u>	<u>26,882</u>

2.7 Additional information statement of income and expenditure 2022

2.7.1 Income

Received donations and grants

	<i>2022</i>	<i>2021</i>
Direct Revenue	303,693	149,769
Subsidies from public funds	60,487	29,430
Subsidies from private resources	25,323	19,752
	<u>389,503</u>	<u>198,951</u>

2.7.2 Purchase costs and outsourced work

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

	<i>2022</i>	<i>2021</i>
Global Children's Designathon	85,024	47,898
Designathon custom program	188,601	69,284
Designathon school	13,575	23,500
	<u>287,200</u>	<u>140,682</u>

2.7.3 Personnel expenses

Salaries and wages

	<i>2022</i>	<i>2021</i>
Gross wages	37,747	35,825
Holiday allowance	2,933	3,376
	<u>40,680</u>	<u>39,201</u>

Social security charges

	<i>2022</i>	<i>2021</i>
Social Security	6,723	6,251
	<u>6,723</u>	<u>6,251</u>

Other personnel expenses

	<i>2022</i>	<i>2021</i>
Personnel costs included in project costs	-97,032	-70,611
Hiring freelancers	135,754	118,182
Other personnel costs	0	1,655
	<u>38,722</u>	<u>49,226</u>

Received benefits and wage subsidies

	<i>2022</i>	<i>2021</i>
NOW subsidy	4,095	7,275
	<u>4,095</u>	<u>7,275</u>

Financial Statements 2022 of Stichting Designathon Works**2.7.4 Depreciations****Other tangible fixed assets**

	2022	2021
Inventory depreciation	176	176
	<u>176</u>	<u>176</u>

2.7.5 Other operating expenses**Accommodation costs**

	2022	2021
Building rent	2,700	500
	<u>2,700</u>	<u>500</u>

Sales expenses

	2022	2021
Designathon website	752	859
Representation costs	0	223
Marketing costs	8,532	10,464
Gifts/ Donations	440	143
Other Sales Expenses	57	0
	<u>9,781</u>	<u>11,689</u>

Other costs

	2022	2021
Office equipment	1,621	935
Porti	8	2,027
Computer costs	587	800
Travel costs	1,137	807
Accountants- en administration costs	3,098	2,951
Legal costs	4,323	3,194
Insurance	1,726	1,489
Banking charges	691	329
Other costs	739	213
	<u>13,930</u>	<u>12,745</u>

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

	2022	2021
Interest costs	1,206	16
	<u>1,206</u>	<u>16</u>

Financial Statements 2022 of Stichting Designathon Works

Cost of debts, other interest charges and similar expenses

	<i>2022</i>	<i>2021</i>
Payment differences	508	0
	<hr/> 508	<hr/> 0