

# Organization Expenditure 2024 Designathon Works Foundation



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

## **Financial Statements 2024**

Accountmanager:  
Date established:

Raymond Kos  
29 January 2025

<b>Index</b>	<b>Page</b>	
<b>1</b>	<b>General</b>	<b>1</b>
1.1	<i>Result comparison</i>	2
1.2	<i>Result analysis</i>	3
<b>2</b>	<b>Financial statements</b>	<b>4</b>
2.1	<i>Balance per 31-12-2024</i>	4
2.2	<i>Statement of income and expenditure 2024</i>	5
2.3	<i>Basis of the financial statement</i>	6
2.3.1	<i>General principles</i>	6
2.3.2	<i>Basis for balance sheet assets</i>	7
2.3.3	<i>Basis for balance sheet liabilities</i>	8
2.3.4	<i>Policies for result determination</i>	8
2.3.5	<i>General disclosures</i>	9
2.4	<i>Profit appropriation</i>	9
2.5	<i>Additional information on balance sheets assets per 31-12-2024</i>	10
2.5.1	<i>Tangible fixed assets</i>	10
2.5.2	<i>Receivables</i>	10
2.5.3	<i>Cash and cash equivalents</i>	10
2.6	<i>Additional information on balance sheets liabilities per 31-12-2024</i>	11
2.6.1	<i>Equity</i>	11
2.6.2	<i>Long-term debts</i>	11
2.6.3	<i>Short-term debts</i>	11
2.7	<i>Additional information statement of income and expenditure 2024</i>	12
2.7.1	<i>Income</i>	12
2.7.2	<i>Purchase costs and outsourced work</i>	12
2.7.3	<i>Personnel expenses</i>	12
2.7.4	<i>Depreciations</i>	13
2.7.5	<i>Other operating expenses</i>	13
2.7.6	<i>Financial income and expenses</i>	13

## **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 2024 has been established in the General Meeting held on 29-01-2025.

## 1.1 Result comparison

	2024		2023	
	€	%	€	%
<b>Income</b>				
Received donations and grants	456,132	100.00%	366,714	100.00%
	<b>456,132</b>	<b>100.00%</b>	<b>366,714</b>	<b>100.00%</b>
<b>Costs of raw materials and contracted work etc.</b>				
Purchase price of proceeds	295,357	64.75%	187,991	51.26%
	<b>-295,357</b>	<b>-64.75%</b>	<b>-187,991</b>	<b>-51.26%</b>
<b>Gross margin</b>	<b>160,775</b>	<b>35.25%</b>	<b>178,723</b>	<b>48.74%</b>
<b>Personnel expenses</b>				
Salaries and wages	39,591	8.68%	39,591	10.80%
Social security charges	6,473	1.42%	6,473	1.77%
Other personnel expenses	71,698	15.72%	81,801	22.31%
	<b>-117,762</b>	<b>-25.82%</b>	<b>-127,865</b>	<b>-34.87%</b>
<b>Depreciations</b>				
Other tangible fixed assets	239	0.05%	176	0.05%
	<b>-239</b>	<b>-0.05%</b>	<b>-176</b>	<b>-0.05%</b>
<b>Other operating expenses</b>				
Accommodation costs	1,290	0.28%	3,412	0.93%
Sales expenses	1,921	0.42%	495	0.13%
Other costs	12,722	2.79%	22,220	6.06%
	<b>-15,933</b>	<b>-3.49%</b>	<b>-26,127</b>	<b>-7.12%</b>
<b>Financial income and expenses</b>				
Income from bank accounts	0	0.00%	921	0.25%
Cost of debts, other interest charges and similar expenses	-832	-0.18%	-307	-0.08%
	<b>-832</b>	<b>-0.18%</b>	<b>614</b>	<b>0.17%</b>
<b>Balance result</b>	<b>26,009</b>	<b>5.70%</b>	<b>25,169</b>	<b>6.86%</b>

The statement of income and expenditure over 2024 has been closed with a positive amount of € 26,009.

## 1.2 Result analysis

The result of 2024 is relative to 2023 increased with € 840. The development of the result of 2024 versus 2023 can be explained as follows:

	€	€
<b>The result is favourable affected by:</b>		
<i>Increase of:</i>		
Received donations and grants	89,418	
		<b>89,418</b>
<i>Decrease of:</i>		
Other personnel expenses	10,103	
Accommodation costs	2,122	
Other costs	9,498	
		<b>21,723</b>
<b>The result is adversely affected by:</b>		
<i>Increase of:</i>		
Purchase price of proceeds	107,366	
Depreciation on other tangible fixed assets	63	
Sales expenses	1,426	
Cost of debts, other interest charges and similar expenses	525	
		<b>-109,380</b>
<i>Decrease of:</i>		
Income from bank accounts	921	
		<b>-921</b>
<b>Increase result</b>		<b>840</b>

## 2 Financial statements

### 2.1 Balance per 31-12-2024

Assets	31-12-2024		after appropriation of results 31-12-2023	
	€	€	€	€
<b>Tangible fixed assets</b>				
Other tangible fixed assets	1,221		196	
		<b>1,221</b>		<b>196</b>
<b>Receivables</b>				
Receivables from debtors	6,422		1,161	
Value added tax receivables	0		2,685	
Other receivables	34,319		31,028	
		<b>40,741</b>		<b>34,874</b>
<b>Cash and cash equivalents</b>		<b>94,440</b>		<b>81,050</b>
<b>Total assets</b>		<b>136,402</b>		<b>116,120</b>
<b>Equity and Liabilities</b>				
	€	€	€	€
<b>Equity</b>				
Issued and paid in capital	82,902		56,893	
		<b>82,902</b>		<b>56,893</b>
<b>Long-term debts</b>				
Other long-term debts	47,876		50,004	
		<b>47,876</b>		<b>50,004</b>
<b>Short-term debts</b>				
Trade payables	1,462		5,454	
Value added tax	1,070		0	
Wage taxes	1,381		2,059	
Other short-term debts	1,711		1,710	
		<b>5,624</b>		<b>9,223</b>
<b>Total liabilities</b>		<b>136,402</b>		<b>116,120</b>

## Financial Statements 2024 of Stichting Designathon Works

## 2.2 Statement of income and expenditure 2024

	2024		2023	
	€	€	€	€
<b>Income</b>				
Received donations and grants	456,132		366,714	
		456,132		366,714
<b>Costs of raw materials and contracted work etc.</b>				
Purchase price of proceeds	295,357		187,991	
		-295,357		-187,991
<b>Gross margin</b>		160,775		178,723
<b>Personnel expenses</b>				
Salaries and wages	39,591		39,591	
Social security charges	6,473		6,473	
Other personnel expenses	71,698		81,801	
		-117,762		-127,865
<b>Depreciations</b>				
Other tangible fixed assets	239		176	
		-239		-176
<b>Other operating expenses</b>				
Accommodation costs	1,290		3,412	
Sales expenses	1,921		495	
Other costs	12,722		22,220	
		-15,933		-26,127
<b>Financial income and expenses</b>				
Income from bank accounts	0		921	
Cost of debts, other interest charges and similar expenses	-832		-307	
		-832		614
<b>Balance result</b>		26,009		25,169



## **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 2024.

## 2.5 Additional information on balance sheets assets per 31-12-2024

### 2.5.1 Tangible fixed assets

#### Other tangible fixed assets

	<i>Purchase costs</i>	<i>Residual value</i>	<i>31-12-2024</i>	<i>31-12-2023</i>
Inventory	882	0	20	196
Hardware	1,264	0	1,201	0
			<u>1,221</u>	<u>196</u>

### 2.5.2 Receivables

#### Receivables from debtors

	<i>Nominal value</i>	<i>31-12-2024</i>	<i>31-12-2023</i>
Debitors	12,719	6,422	1,161
		<u>6,422</u>	<u>1,161</u>

#### Value added tax receivable

	<i>31-12-2024</i>	<i>31-12-2023</i>
Claim on value added tax over current financial year	0	0
Claim on value added tax over previous financial year	0	2,685
Total receivable value added tax	<u>0</u>	<u>2,685</u>

#### Other receivables

	<i>31-12-2024</i>	<i>31-12-2023</i>
Prepaid expenses	0	279
Deferred income	34,319	30,749
	<u>34,319</u>	<u>31,028</u>

### 2.5.3 Cash and cash equivalents

	<i>31-12-2024</i>	<i>31-12-2023</i>
Triodos .185	93,224	68,542
Triodos .639	1,216	10,612
Paypal	0	1,896
	<u>94,440</u>	<u>81,050</u>

## 2.6 Additional information on balance sheets liabilities per 31-12-2024

### 2.6.1 Equity

#### Issued and paid in capital

	<i>31-12-2024</i>	<i>31-12-2023</i>
Foundation equity	56,893	31,724
Profit appropriation for the financial year	26,009	25,169
Paid VPB	0	0
	<u>82,902</u>	<u>56,893</u>

### 2.6.2 Long-term debts

#### Other long-term debts

	<i>31-12-2024</i>	<i>31-12-2023</i>
Loan M. Verstraete	16,668	16,668
Loan P. Hoedemaker	15,604	16,668
Loan S. Horakova	15,604	16,668
	<u>47,876</u>	<u>50,004</u>

### 2.6.3 Short-term debts

#### Trade payables

	<i>31-12-2024</i>	<i>31-12-2023</i>
Creditors	1,462	5,454
	<u>1,462</u>	<u>5,454</u>

#### Value added tax payable

	<i>31-12-2024</i>	<i>31-12-2023</i>
Debt to value added tax for this financial year	1,070	0
	<u>1,070</u>	<u>0</u>

#### Wage taxes

	<i>31-12-2024</i>	<i>31-12-2023</i>
Wage TAX	1,381	2,059
	<u>1,381</u>	<u>2,059</u>

#### Other short-term debts

	<i>31-12-2024</i>	<i>31-12-2023</i>
Other debt	1,711	1,710
Deferred income	0	0
	<u>1,711</u>	<u>1,710</u>

## 2.7 Additional information statement of income and expenditure 2024

### 2.7.1 Income

#### Received donations and grants

	<i>2024</i>	<i>2023</i>
Direct Revenue	373,112	275,976
Commission-based challenge income	83,020	79,785
Subsidies from private resources	0	10,953
	456,132	366,714

### 2.7.2 Purchase costs and outsourced work

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

	<i>2024</i>	<i>2023</i>
Global Children's Designathon	6,837	51,272
Designathon custom program	288,520	124,563
Designathon school	0	12,156
	295,357	187,991

### 2.7.3 Personnel expenses

#### Salaries and wages

	<i>2024</i>	<i>2023</i>
Gross wages	36,658	36,658
Holiday allowance	2,933	2,933
	39,591	39,591

#### Social security charges

	<i>2024</i>	<i>2023</i>
Social Security	6,473	6,473
	6,473	6,473

#### Other personnel expenses

	<i>2024</i>	<i>2023</i>
Personnel costs included in project costs	0	0
Hiring freelancers	70,555	81,801
Other personnel costs	472	0
Travel Expenses Personnel	671	0
	71,698	81,801

**Financial Statements 2024 of Stichting Designathon Works****2.7.4 Depreciations****Other tangible fixed assets**

	<i>2024</i>	<i>2023</i>
Inventory depreciation	176	176
Hardware depreciation	63	0
	<u>239</u>	<u>176</u>

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

	<i>2024</i>	<i>2023</i>
Building rent	1,290	3,412
	<u>1,290</u>	<u>3,412</u>

**Sales expenses**

	<i>2024</i>	<i>2023</i>
Designathon website	0	0
Representation costs	46	305
Marketing costs	1,875	50
Gifts/ Donations	0	140
Other Sales Expenses	0	0
	<u>1,921</u>	<u>495</u>

**Other costs**

	<i>2024</i>	<i>2023</i>
Office equipment	1,404	1,395
Porti	0	190
Computer costs	31	484
Travel costs	6,676	8,567
Accountants- en administration costs	2,095	7,299
Legal costs	0	2,135
Insurance	1,920	1,349
Banking charges	596	787
Other costs	0	14
	<u>12,722</u>	<u>22,220</u>

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

	<i>2024</i>	<i>2023</i>
Interest costs	0	921
	<u>0</u>	<u>921</u>



**Financial Statements 2024 of Stichting Designathon Works**

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

	<b>2024</b>	<b>2023</b>
Payment differences	0	307
Paid interest loans	832	0
	<u>832</u>	<u>307</u>

**Financial Statements 2024 of Stichting Designathon Works**

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**Signing Financial Statements**



Stichting Designathon Works  
Name: Michele Ernsting  
Title: Chair Woman



Stichting Designathon Works  
Name: M. Nelissen  
Title: Treasurer



Stichting Designathon Works  
Name: Emer Beamer Cronin  
Title: Secretary




Stichting Designathon Works  
Name: Morgan Strecker  
Title: General Board Member



Stichting Designathon Works  
Name: Ebru Mercangoz-Ploeger  
Title: General Board Member



Stichting Designathon Works  
Name: Satyam Vyas  
Title: General Board Member



Stichting Designathon Works  
Name: Judith Smaling  
Title: General Board Member



Stichting Designathon Works  
Name: Shriya Sethi  
Title: General Board Member