

Annual report 2012

Moments of Joy Foundation
The Hague

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Financial Statements

Balance Sheets as at 31 December 2012

Assets		31 December 2012	31 December 2011
	Ref.	EUR	EUR
Inventory	4	152	355
Current assets			
Cash at bank and in hand	5	4.345	13.611
		<hr/>	<hr/>
		4.497	13.966
		<hr/> <hr/>	<hr/> <hr/>
Equity accounts and liabilities			
Equity accounts			
Foundation equity	6	4.096	10.620
Current liabilities			
Other liabilities, accruals and deferred income	7	401	3.346
		<hr/>	<hr/>
		4.497	13.966
		<hr/> <hr/>	<hr/> <hr/>

Income Statement for the year ended 31 December 2012

		2012		2011
	Ref.	EUR	EUR	EUR
Donations received	8	23.975	30.976	
Total operating income			23.975	30.976
Donations made	9	26.725	18.462	
Other operating costs	10	3.754	5.816	
Total operating costs			30.479	24.277
Operating income/(deficit)			(6.504)	6.699
Interest and similar income	11		(20)	(229)
Surplus			(6.524)	6.470

Notes to the company accounts

1. Notes to the accounts

1.1 General

Moments of Joy is a foundation incorporated in Rotterdam, The Netherlands on 31 December 1999. The objectives of the foundation are to provide financial or other support, without making a profit or envisaging any other advantage for the foundation, to persons who, and organisations which, are in need of support in whatever area.

2. Accounting policies for the balance sheet

2.1 General

The financial statements were prepared in accordance with the statutory provisions of Part 9, Book 2, of The Netherlands Civil Code and the Guidelines for Annual Reporting in the Netherlands for small legal entities as issued by the Dutch Accounting Standards Board. The financial statements are denominated in Euro

In general, assets and liabilities are stated at the amounts at which they were acquired or incurred, or fair value. If not specifically stated otherwise, they are recognised at the amounts at which they were acquired or incurred. The balance sheet and profit and loss account include references to the notes.

2.2 Foreign currencies

Functional currency

Items in the financial statements are stated with due observance of the currency of the primary economics environment in which the respective group company operates (the functional currency). The consolidated financial statements are denominated in euro, i.e. the functional and reporting currency of Moments of Joy Foundation.

3 Accounting policies for the profit and loss account

3.1 Result

The net result concerns the difference between donations and costs.

3.2 Exchange rate differences

Exchange differences arising upon the settlement of monetary items are recognised in the profit and loss account in the period that they arise.

3.3 Costs

Costs are based on the historical cost convention and allocated to the financial year to which they relate.

3.4 Taxation

As the foundation is Netherland incorporated and is recognised by the Netherland government as a charitable foundation income and expenses and capital gains and losses are not subject to taxation.

Notes of the balance sheet

Assets

4	Inventory	31-12-2012	31-12-2011
		EUR	EUR
	Computer	152	355
5	Cash bank and in hand	31-12-2012	31-12-2011
		EUR	EUR
	ABN AMRO Bank N.V.	612	7.976
	Deposit	3.733	5.635
		<hr/>	<hr/>
		4.345	13.611
		<hr/>	<hr/>

Equity accounts

6	Foundation equity	31-12-2012	31-12-2011
		EUR	EUR
	Balance as at 1 January	10.620	4.150
	Correction Loan Farid	-	-
	Result	(6.524)	6.470
	Balance as at 31 December	<hr/>	<hr/>
		4.096	10.620
		<hr/>	<hr/>

7	Other liabilities, accruals and deferred income	31-12-2012	31-12-2011
		EUR	EUR
		(1.099)	1.846
		1.500	1.100
		<hr/>	<hr/>
		401	2.946
		<hr/>	<hr/>

Notes to the income statement

8	Donations received	2012	2011
		EUR	EUR
		23.975	30.976

Operating costs

9	Donations made	2012	2011
		EUR	EUR
		26.802	18.462

10	Other operating costs	2012	2011
		EUR	EUR
	Depreciation	203	203
	Offices expenses	3.551	5.613
	Bank interest and charges	-	-
		3.754	5.816

	Office expenses	2012	2011
		EUR	EUR
	Telephone	313	1.457
	Accounting costs	548	400
	IT expenses	731	900
	Housing costs	1.525	2.631
	Contributions and subscriptions	24	26
	Other costs/corrections	410	199
		3.551	5.613

Bank interest and charges	2012	2011
Bank interest and charges	EUR	EUR
	118	329

Financial income and expense

11 Interest and similar income	2012	2011
	EUR	EUR
Interest income ABN AMRO	98	100

Other information

12 Average number of employees

During the year 2012, the average number of employees calculated on a full-time equivalent basis was 0 (2011:0)

The Hague, May .. 2014
Moments of Joy Foundation

Board Directors

Compilation report

Donations made to projects

	EUR
1. Marinus, opknopbeurt school	1.100
2. St. Medicalchecks, Nepal	6.000
3. Sint en christmasparty, Suriname	1.000
4. Playground Brazil, casa familia	5.000
5. Dream center, stichting pure	3.000
6. Legal aid and services Bangladesh	10.000
7. St. Tiny Miracles	1.500
8. Girls football, Mozambique	500
9. Sportcanteen, Mozambique	1.125
10. School of hope (refund)	(2.500)
	<hr/> 26.725 <hr/>

To the Board of Moments of Joy Foundation
Prof. P.S. Gerbrandyweg 127
2584 CB Den Haag

Compilation report

Introduction

On the basis of information provided by the company's management, we have compiled the financial statements of Moments of Joy Foundation, The Hague, for the year 2012. The accuracy completeness of the information provided and the financial statements based thereon are the responsibility of the company's management. Our responsibility is to issue a compilation report on these financial statements.

Scope

We have compiled the financial statements in accordance with Dutch law, including standard 4410 'Engagements to compile financial statements'. Our procedures were limited primarily to gathering, processing, classifying and summarising financial information. These procedures do not provide the same level of assurance about whether the financial statements are free of material misstatement as that provide by an audit or a review.

Confirmation

Based on the information provide to us, we have compiled the financial statements in accordance with Part 9 of Book 2 of the Netherlands Civil Code.

The Hague, May 13rd 2014

mr M. van Ravesteyn