

Annual report 2013

Moments of Joy Foundation
The Hague

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Financial Statements

Balance Sheets as at 31 December 2013

Assets		31 December 2013	31 December 2012
	Ref.	EUR	EUR
Inventory	4	1	152
Current assets			
Cash at bank and in hand	5	1.606	4.345
		<hr/>	<hr/>
		1.607	4.497
		<hr/> <hr/>	<hr/> <hr/>
Equity accounts and liabilities			
Equity accounts			
Foundation equity	6	675	4.096
Current liabilities			
Other liabilities, accruals and deferred income	7	932	401
		<hr/>	<hr/>
		1.607	4.497
		<hr/> <hr/>	<hr/> <hr/>

Income Statement for the year ended 31 December 2013

		2013		2012
	Ref.	EUR	EUR	EUR
Donations received	8	32.873		23.975
Total operating income			32.873	23.975
Donations made	9	30.317		26.725
Other operating costs	10	5.813		3.754
Total operating costs			36.129	30.479
Operating income/(deficit)			(3.256)	(6.504)
Interest and similar income	11		(165)	(20)
Surplus			(3.421)	(6.524)

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	31-12-2013	31-12-2012
		EUR	EUR
	Computer	152	152
5	Cash bank and in hand	31-12-2013	31-12-2012
		EUR	EUR
	ABN AMRO Bank N.V.	862	612
	Deposit	744	3.733
		<hr/>	<hr/>
		1.606	4.345
		<hr/>	<hr/>

Equity accounts

6	Foundation equity	31-12-2013	31-12-2012
		EUR	EUR
	Balance as at 1 January	4.096	10.620
	Correction Loan Farid	-	-
	Result	(3.421)	(6.524)
	Balance as at 31 December	<hr/>	<hr/>
		675	4.096
		<hr/>	<hr/>

7	Other liabilities, accruals and deferred income	31-12-2013	31-12-2012
		EUR	EUR
		(1.294)	(1.099)
		2.226	1.500
		<hr/>	<hr/>
		932	401
		<hr/>	<hr/>

Notes to the income statement

8	Donations received	2013	2012
		EUR	EUR
		32.873	23.975

Operating costs

9	Donations made	2013	2012
		EUR	EUR
		30.317	26.802

10	Other operating costs	2013	2012
		EUR	EUR
	Depreciation	152	203
	Offices expenses	5.661	3.551
	Bank interest and charges	-	-
		5.813	3.754

Office expenses	2013	2012
	EUR	EUR
Telephone	822	313
Accounting costs	908	548
IT expenses	1.724	731
Housing costs	2.091	1.525
Contributions and subscriptions	0	24
Other costs/corrections	116	410
	5.661	3.551

Bank interest and charges	2013	2012
Bank interest and charges	EUR	EUR
	176	118

Financial income and expense

11 Interest and similar income	2013	2012
	EUR	EUR
Interest income ABN AMRO	11	98

Other information

12 Average number of employees

During the year 2013, the average number of employees calculated on a full-time equivalent basis was 0 (2012:0)

The Hague, June .. 2014
Moments of Joy Foundation

Board Directors

Compilation report

Donations made to projects

	EUR
1. Centro de encontro, schoolbooks/ festival	2.812
2. St. Teran foundation, internet café	3.400
3. Yayasan, ekoturisme Indonesia	2.820
4. Repair clinic, Gambia	800
5. National society for the blind, Zimbabwe	9.935
6. Zap Foundation	2.000
7. Christmas presents Suriname	250
8. Escola de Rua, hairdressers	800
9. Escola de Rua, school books	1.000
10. Escola de Rua, second hand bus	3.000
11. St. Jimbane park, Water & Sunpanels	1.500
12. Housing Cebu, building materials	2.000
	<hr/>
	30.317

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, June 24th 2014

mr M. van Ravesteyn