

Annual report 2016

Moments of Joy Foundation
The Hague

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Financial Statements

Balance Sheets as at 31 December 2016

Assets		31 December 2016	31 December 2015
	Ref.	EUR	EUR
Inventory	4	1	1
Current assets			
Cash at bank and in hand	5	8.399	9.942
		<hr/>	<hr/>
		8.400	9.943
		<hr/>	<hr/>
Equity accounts and liabilities			
Equity accounts			
Foundation equity	6	7.492	9.035
Current liabilities			
Other liabilities, accruals and deferred income	7	908	908
		<hr/>	<hr/>
		8.400	9.943
		<hr/>	<hr/>

Income Statement for the year ended 31 December 2016

			2016		2015
	Ref.	EUR	EUR	EUR	EUR
Donations received	8	23.536		36.791	
Total operating income			23.536		36.791
Donations made	9	20.172		31.957	
Other operating costs	10	917		768	
Total operating costs			21.089		32.725
Operating income/(deficit)			2.447		4.066
Interest and similar income	11		(29)		(105)
Surplus			2.418		3.961

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	31-12-2016	31-12-2015
		EUR	EUR
	Computer	1	1
5	Cash bank and in hand	31-12-2016	31-12-2015
		EUR	EUR
	Triodos	8.399	9.942
	ABN AMRO Bank N.V.	0	0
	Deposit	0	0
		<hr/>	<hr/>
		8.400	9.942
		<hr/>	<hr/>

Equity accounts

6	Foundation equity	31-12-2016	31-12-2015
		EUR	EUR
	Balance as at 1 January	5.074	5.074
	Correction Loan Farid	-	-
	Result	2.418	3.961
	Balance as at 31 December	<hr/>	<hr/>
		7.492	9.035
		<hr/>	<hr/>

7	Other liabilities, accruals and deferred income	31-12-2016	31-12-2015
		EUR	EUR
		0	0
		908	908
		<hr/>	<hr/>
		908	908
		<hr/>	<hr/>

Notes to the income statement

8	Donations received	2016	2015
		EUR	EUR
		23.536	36.791

Operating costs

9	Donations made	2016	2015
		EUR	EUR
		20.172	31.957

10	Other operating costs	2016	2015
		EUR	EUR
	Depreciation	0	0
	Offices expenses	917	768
	Bank interest and charges	29	105
		946	837

Office expenses	2016	2015
	EUR	EUR
Telephone	0	0
Accounting costs	907	907
IT expenses	0	0
Housing costs	0	0
Contributions and subscriptions	0	0
Other costs/corrections	10	(139)
	917	768

Bank interest and charges	2016	2015
Bank interest and charges	EUR	EUR
	29	105

Financial income and expense

11 Interest and similar income	2015	2014
	EUR	EUR
Interest income ABN AMRO	0	0

Other information

12 Average number of employees

During the year 2016, the average number of employees calculated on a full-time equivalent basis was 0 (2015:0)

The Hague, May 2017
Moments of Joy Foundation

Board Directors

Compilation report

Donations made to projects

	EUR
1. Uniformen voor schoolkinderen op Bali	555
2. December feestdag straatkinderen Mozambique	1.000
3. Surinaamse kinderen weekend weg	100
4. Rugzakken schoolkinderen, Bali	2.424
5. Youth Scholarship Film TV, Bangladesh	7.000
6. Koksopleiding kansarme jeugd, Mozambique	1.250
7. Jaarsalaris leraar Ndebele, Zimbabwe	3.665
8. Laptop en projector lerares, Zimbabwe	935
9. Laptops KG VI, Zimbabwe	935
10. Timmerproject Guatemala	975
11. Schoolboeken Malawi	1.333
	<hr/> 20.172 <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 2016. 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 18th , 2017

mr M. van Ravesteyn