

Annual report 2017

Moments of Joy Foundation
The Hague

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Financial Statements

Balance Sheets as at 31 December 2017

Assets		31 December 2017	31 December 2016
	Ref.	EUR	EUR
Inventory	4	1	1
Current assets			
Cash at bank and in hand	5	5.652	6.494
		<hr/>	<hr/>
		5.653	6.495
		<hr/>	<hr/>
Equity accounts and liabilities			
Equity accounts			
Foundation equity	6	4.745	5.587
Current liabilities			
Other liabilities, accruals and deferred income	7	908	908
		<hr/>	<hr/>
		5.653	6.495
		<hr/>	<hr/>

Income Statement for the year ended 31 December 2017

			2017		2016
	Ref.	EUR	EUR	EUR	EUR
Donations received	8	15.282		23.536	
Total operating income			15.282		23.536
Donations made	9	15.087		26.132	
Other operating costs	10	907		621	
Total operating costs			15.994		26.753
Operating income/(deficit)			(712)		(3.217)
Interest and similar income	11		(130)		(231)
Result			(842)		(3.448)

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	31-12-2017	31-12-2016
		EUR	EUR
	Computer	1	1
5	Cash bank and in hand	31-12-2017	31-12-2016
		EUR	EUR
	Triodos	5.652	6.494
	ABN AMRO Bank N.V.	0	0
	Deposit	0	0
		<hr/>	<hr/>
		5.652	6.494
		<hr/>	<hr/>

Equity accounts

6	Foundation equity	31-12-2017	31-12-2016
		EUR	EUR
	Balance as at 1 January	5.587	9.035
	Correction Loan Farid	-	-
	Result	(842)	(3.448)
		<hr/>	<hr/>
	Balance as at 31 December	4.745	5.587
		<hr/>	<hr/>

7	Other liabilities, accruals and deferred income	31-12-2017	31-12-2016
		EUR	EUR
		0	0
		908	908
		<hr/>	<hr/>
		908	908
		<hr/>	<hr/>

Notes to the income statement

8	Donations received	2017	2016
		EUR	EUR
		15.282	23.536

Operating costs

9	Donations made	2017	2016
		EUR	EUR
		15.087	26.132

10	Other operating costs	2016	2016
		EUR	EUR
	Depreciation	0	0
	Offices expenses	907	621
	Bank interest and charges	130	231
		1.037	852

Office expenses	2016	2015
	EUR	EUR
Telephone	0	0
Accounting costs	907	907
IT expenses	0	0
Housing costs		0
Contributions and subscriptions	0	0
Other costs/corrections	0	(286)
	907	621

Bank interest and charges	2017	2016
Bank interest and charges	EUR	EUR
	130	231

Financial income and expense

11 Interest and similar income	2016	2016
	EUR	EUR
Interest income ABN AMRO	0	0

Other information

12 Average number of employees

During the year 2017, the average number of employees calculated on a full-time equivalent basis was 0 (2016:0)

The Hague, October 2018
Moments of Joy Foundation

Board Directors

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, October 2018

mr. M. van Ravesteyn