

Annual report 2014

Moments of Joy Foundation
The Hague

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Financial Statements

Balance Sheets as at 31 December 2014

Assets		31 December 2014	31 December 2013
	Ref.	EUR	EUR
Inventory	4	1	1
Current assets			
Cash at bank and in hand	5	6.120	1.606
		<hr/>	<hr/>
		6.121	1.607
		<hr/>	<hr/>
Equity accounts and liabilities			
Equity accounts			
Foundation equity	6	5.074	675
Current liabilities			
Other liabilities, accruals and deferred income	7	1.047	932
		<hr/>	<hr/>
		6.121	1.607
		<hr/>	<hr/>

Income Statement for the year ended 31 December 2014

			2014		2013
	Ref.	EUR	EUR	EUR	EUR
Donations received	8	23.733		32.873	
Total operating income			23.733		32.873
Donations made	9	17.246		30.317	
Other operating costs	10	1.901		5.813	
Total operating costs			19.147		36.129
Operating income/(deficit)			4.586		(3.256)
Interest and similar income	11		(187)		(165)
Surplus			4.399		(3.421)

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	31-12-2014	31-12-2013
		EUR	EUR
	Computer	0	152
5	Cash bank and in hand	31-12-2014	31-12-2013
		EUR	EUR
	Triodos	6.120	0
	ABN AMRO Bank N.V.	0	862
	Deposit	0	744
		6.120	1.606
		6.120	1.606

Equity accounts

6	Foundation equity	31-12-2014	31-12-2013
		EUR	EUR
	Balance as at 1 January	675	4.096
	Correction Loan Farid	-	-
	Result	4.399	(3.421)
	Balance as at 31 December	5.074	675
		5.074	675

7	Other liabilities, accruals and deferred income	31-12-2014	31-12-2013
		EUR	EUR
		0	(1.294)
		1.047	2.226
		1.047	932
		1.047	932

Notes to the income statement

8	Donations received	2014	2013
		EUR	EUR
		23.733	32.873

Operating costs

9	Donations made	2014	2013
		EUR	EUR
		17.246	30.317

10	Other operating costs	2014	2013
		EUR	EUR
	Depreciation	0	152
	Offices expenses	1.901	5.661
	Bank interest and charges	187	165
		2.088	5.978

Office expenses	2014	2013
	EUR	EUR
Telephone	96	822
Accounting costs	316	908
IT expenses	195	1.724
Housing costs	1.294	2.091
Contributions and subscriptions	0	0
Other costs/corrections	0	116
	1.901	5.661

Bank interest and charges	2014	2013
Bank interest and charges	EUR	EUR
	187	176

Financial income and expense

11 Interest and similar income	2014	2013
	EUR	EUR
Interest income ABN AMRO	0	11

Other information

12 Average number of employees

During the year 2014, the average number of employees calculated on a full-time equivalent basis was 0 (2013:0)

The Hague, December. 2015
Moments of Joy Foundation

Board Directors

Compilation report

Donations made to projects

	EUR
1. Classroom for Fundacion camino a casa, Mexico	2.000
2. Clinic repair Gambia	400
3. Outing Orphans India, Foundation SDWH	1.100
4. Fishing boat for cooperation in the Philippines	4.000
5. Several projects for KGVl center and school for disabled students in Zambia	3.026
6. Dance costumes for music and dance courses, ISAI Mayam Foundation, India	800
7. Streetchildrens day, job-training, schoolbooks for Escola de Rua and football materials for Centro de Econtro, Mozambique	5.920
	<hr/> 17.246 <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, December 31st 2015

mr M. van Ravesteyn