

**STICHTING TO BE WORLD WIDE
AT AMSTERDAM**

Annual Report 2022

CONCEPT 22-6-2023

CONTENTS

Page

AUDITOR'S REPORT

1	Engagement	2
2	Accountant's compilation report	2
3	General	3

1 MANAGEMENT REPORT

5

FINANCIAL STATEMENTS

1	Balance sheet as at December 31, 2022	7
2	Statement of income and expenses	8
3	Cash flow statement 2022	9
4	Notes to the financial statements	10
5	Notes to the balance sheet as of December 31, 2022	12
6	Notes to the statement of activities for the year 2022	14
7	Distribution expenses to destination	17

CONCEPT 22-6-2023

AUDITOR'S REPORT

CONCEPT 22-6-2023

To the management of
Stichting To Be World Wide
Herengracht 392
1016 CJ Amsterdam

<i>Reference</i>	<i>Processed by</i>	<i>Date</i>
2023C01	P. Routers AA	June 22, 2023

Dear management,

We hereby send you the report regarding the financial statements for the year 2022 of Stichting To Be Worldwide.

1 ENGAGEMENT

In accordance with your instructions we have compiled the annual account 2022 of the foundation, including the balance sheet with counts of € 97,678 and the profit and loss account with a result of € 1,176.

2 ACCOUNTANT'S COMPILATION REPORT

To: the management

The financial statements of Stichting To Be World Wide at Amsterdam have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at December 31, 2022, the profit and loss account and the cash flow statement for the year 2022 with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, "Compilation engagements", which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with accounting principles generally accepted in the Netherlands. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Stichting To Be World Wide. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the "Verordening Gedrags- en Beroepsregels Accountants" (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

3 GENERAL

3.1 Incorporation of Stichting To Be World Wide

The foundation Stichting To Be World Wide was incorporated by notarial deed on June 05, 2002 at Mr R.M. Dunselman, Amsterdam.

3.2 Board foundation

As of the balance sheet date, the board of Stichting To Be World Wide was formed by:

- * N.E. Kirschner - Timmer, chairman/secretary
- * L. Richardson Ward, treasurer
- * L.J.E. Wefers Bettink - Van Rhijn, general board member

3.3 Appropriation of the nett result 2022

The profit for the year 2022 amounts to € 1,176 compared with a profit for the year 2021 of € 175.

The proposed appropriation of result is disclosed under other disclosure.

3.4 Appropriation of the nett result 2021

The profit for the year 2021 a sum amounting to € 175 has been added to the continuity reserves.

We will gladly provide further explanations upon request.

Sincerely yours,
Staelmeesters B.V.

P. Routers AA

FINANCIAL REPORT

CONCEPT 22-6-2023

MANAGEMENT REPORT

The report is available for inspection at the office of the foundation.

Signing of the financial statements

Amsterdam, June 22, 2023

N.E. Kirschner

L. Richardson Ward

L.J.E. Wefers Bettink - Van Rhijn

CONCEPT 22-6-2023

FINANCIAL STATEMENTS

CONCEPT 22-6-2023

Stichting To Be World Wide, Amsterdam

1 BALANCE SHEET AS AT DECEMBER 31, 2022

(after appropriation of result)

	December 31, 2022		December 31, 2021	
	€	€	€	€
ASSETS				
Current assets				
Receivables, prepayments and accrued income				
Other receivables, deferred assets		149		2,530
Cash and cash equivalents	(1)	97,529		93,972
		<u>97,678</u>		<u>96,502</u>

	December 31, 2022		December 31, 2021	
	€	€	€	€
LIABILITIES				
Reserves and funds				
Continuity reserves		97,678		96,502
		97,678		96,502

2 STATEMENT OF INCOME AND EXPENSES

	2022	2021
	€	€
Income		
Income fundraising	(2) 74,009	100,531
Expenses		
Spent on objectives		
(Operation) Education Centres	(3) 29,666	70,402
Library & Edu material/New Classroom	(4) 5,667	3,049
Digital Marketing	(5) 9,397	2,000
Strengthening	(6) 2,715	3,330
Other projects	(7) 21,410	17,791
	68,855	96,572
Fundraising		
Project expenses	(8) -	140
Other expenses	(9) 606	499
	606	639
Management and administration		
Office expenses	(10) 2,600	2,550
Balance before financial income and expense	1,948	770
Financial income and expenses	(11) -772	-595
Result	1,176	175
Appropriation of result		
Continuity reserves	1,176	175

3 CASH FLOW STATEMENT 2022

The cash flow statement has been prepared using the indirect method.

	2022		2021	
	€	€	€	€
Cash flow from operating activities				
Operating result	1,948		770	
Adjustments for:				
Movement of working capital:				
Movement of accounts receivable	2,381		1,278	
Movement of short-term liabilities (excluding short-term part of long-term debts)	-		-2,500	
Cash flow from operating activities		4,329		-452
Interest paid		-772		-595
Cash flow from operating activities		3,557		-1,047
		3,557		-1,047

Compilation cash

	2022		2021	
	€	€	€	€
Compilation cash at January 1		93,972		95,019
Movement of cash and cash equivalents		3,557		-1,047
Cash and cash equivalents at December 31		97,529		93,972

4 NOTES TO THE FINANCIAL STATEMENTS

GENERAL

Activities

The activities of Stichting To Be World Wide, with a registered office in Amsterdam, mainly consist of developing, implementing and supporting sustainable educational initiatives and facilities in developing countries, focusing on the African continent.

Registered office, legal form and registration number at the chamber of commerce

The actual address of Stichting To Be World Wide is Herengracht 392 in Amsterdam and is registered at the chamber of commerce under number 34174847.

Estimates

In applying the principles and policies for drawing up the financial statements, the directors of Stichting To Be World Wide make different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under Book 2, article 362, paragraph 1, the nature of these estimates and judgments, including related assumptions, is disclosed in the notes to the relevant financial statement item.

GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

Income and expenses are allocated to the year to which they relate. Profits are only included insofar as they have been realized on the balance sheet date. Liabilities and possible losses that originate before the end of the reporting year are taken into account if they have become known before the preparation of the annual accounts.

Exceptional items

Exceptional items are items of income and expense from ordinary activities or transactions, but which need to be disclosed separately on the basis of the nature, size or incidental character of the item for reasons of comparability.

ACCOUNTING PRINCIPLES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

Other receivables

Upon initial recognition the receivables on and loans to participations and other receivables are valued at fair value and then valued at amortised cost, which equals the face value, after deduction of any provisions. The fair value and amortised cost equal the face value. Any provisions for the risk of doubtful debts are deducted. These provisions are determined based on individual assessment of the receivables.

Cash and cash equivalents

The cash is valued at face value. If cash equivalents are not freely disposable, then this has been taken into account in the valuation.

Reserves and funds

Continuity reserves

A continuity reserve is formed to cover short-term risks and to ensure that the fundraising institution can continue to meet its obligations in the future.

ACCOUNTING PRINCIPLES FOR THE DETERMINATION OF THE RESULT

General

The result (balance) is determined as the difference between the total of the income and the total of the expenses. Income and expenditure are allocated in the statement of income and expenditure to the period to which they relate. A consistent line of conduct is followed for the allocation. This means that the amounts attributable to one period that have been or will be received or paid in another period are taken into account.

Income for which a special purpose has been designated, is included separately in the (explanation to the) statement of income and expenditure, stating the nature of the purpose; if these incomes have not been fully spent in the reporting year, the monies not yet spent are reserved in the appropriate designated reserve(s) or Appropriation Fund(s) respectively. A withdrawal from the appropriated reserve or fund is processed as expenditure (expense) in the statement of income and expenditure. Within the income of private individuals, the entire amount was raised through donations and gifts.

If an addition is made to or is made from the designated reserve(s) or designated fund(s), this change is processed in the following way: the balance of the statement of income and expenditure is determined including the surplus or deficit that has arisen under the income and expenditure with a special purpose. A specification is then included under the statement of income and expenditure of the processing of this balance in the various items of equity.

Income fundraising

Income from private individuals is understood to mean general donations for the foundation.

Expenses general

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

Financial income and expenses

Interest income and interest expenses

Interest income and expenses are recognised on a pro rata basis, taking account of the effective interest rate of the assets and liabilities to which they relate. In accounting for interest expenses, the recognised transaction expenses for loans received are taken into consideration.

PRINCIPLES FOR PREPARATION OF THE CASH FLOW STATEMENT

The cash flow statement has been prepared using the indirect method.

The funds in the cash flow statement consist of cash.

Income and expenses related to interest are included in the cash flow statement for operational activities.

5 NOTES TO THE BALANCE SHEET AS OF DECEMBER 31, 2022

ASSETS

CURRENT ASSETS

Other receivables, deferred assets

	12/31/2022	12/31/2021
	€	€
Other receivables		
Current account N.E. Kirschner-Timmer	149	2,530

No interest has been calculated.

1. Cash and cash equivalents

ABN AMRO Bank N.V.	72,978	69,421
ABN AMRO Bank N.V., savings account	24,551	24,551
	<u>97,529</u>	<u>93,972</u>

As of the balance sheet date, the entire balance of the cash and cash equivalents is freely available.

EQUITY AND LIABILITIES

	2022	2021
	€	€
Continuity reserves		
Carrying amount as of January 1	96,502	96,327
Appropriation of result	1,176	175
Carrying amount as of December 31	<u>97,678</u>	<u>96,502</u>

CONCEPT 22-6-2023

6 NOTES TO THE STATEMENT OF ACTIVITIES FOR THE YEAR 2022

	2022	2021
	€	€
2. Income fundraising		
Dutch foundations	58,350	77,016
Dutch entrepreneurs	500	-
Dutch individuals	459	15
Europe	14,700	23,500
	<u>74,009</u>	<u>100,531</u>
Spent on objectives		
3. (Operation) Education Centres		
Housing expenses	6,500	3,289
Equipment project	-	1,193
Education means	806	810
Travel expenses	-	59
Personnel expenses	17,776	17,852
Operation expenses	4,222	6,849
Special projects costs	362	40,350
	<u>29,666</u>	<u>70,402</u>
The special project costs 2021 mainly relate to the purchase of a school bus.		
4. Library & Edu material/New Classroom		
New Classroom	2,000	-
Education means	2,667	3,049
Operation expenses	1,000	-
	<u>5,667</u>	<u>3,049</u>
5. Digital Marketing		
Education means	393	-
Travel expenses	4,181	-
Personnel expenses	694	1,500
Operation expenses	622	-
Special projects costs	3,507	500
	<u>9,397</u>	<u>2,000</u>
6. Strengthening		
Education means	310	-
Personnel expenses	2,405	3,330
	<u>2,715</u>	<u>3,330</u>

Stichting To Be World Wide, Amsterdam

	2022	2021
	€	€
7. Other projects		
Sport community services	13,976	3,755
To Be Connected	-	667
Education means	-	1,572
Nose for Plastic	1,022	-
Fanacial safety program	62	-
CD Coordinator	198	-
Personnel expenses	-	2,000
Freight costs	-	1,090
Operation expenses	-	60
Travel costs	5,595	8,247
Special project expenses	-	100
Other project expenses	557	300
	<u>21,410</u>	<u>17,791</u>

The total spending on objectives expressed as a percentage of total income is:

2022: 93.0 %

2021: 96.1 %

The total spending on objectives expressed as a percentage of total expenses is:

2022: 95.6 %

2021: 96.8 %

8. Project expenses

Travel expenses	-	140
-----------------	---	-----

9. Other expenses

Representation costs	558	122
Travel expenses	48	377
	<u>606</u>	<u>499</u>

Other operating expenses

10. Office expenses

Office supplies	495	456
Telephone and fax expenses	868	832
Contributions and subscriptions	983	1,002
Other office supplies	254	260
	<u>2,600</u>	<u>2,550</u>

11. Financial income and expenses

Interest and similar expenses

Other interest expenses	-772	-595
-------------------------	------	------

Signing of the financial statements

Amsterdam, June 22, 2023

N.E. Kirschner

L. Richardson Ward

L.J.E. Wefers Bettink - Van Rhijn

CONCEPT 22-6-2023

7 DISTRIBUTION EXPENSES TO DESTINATION

Expenses	(Operation) Education Centres	Library & Edu material/New Classroom	Digital Marketing	Strengthening	Other projects	Fundraising	Management and administration	2022	2021
Subsidies and contributions	4,222	-	622	-	-	-	-	4,844	6,909
Purchases and acquisitions	806	2,667	393	310	-	-	-	4,176	6,624
Publicity and communication	-	-	-	-	-	606	-	606	499
Personnel	17,776	-	4,875	2,405	-	-	-	25,056	23,182
Housing costs	6,500	2,000	-	-	-	-	-	8,500	3,289
Office and general expenses	362	1,000	3,507	-	21,410	-	3,372	29,651	59,713
	<u>29,666</u>	<u>5,667</u>	<u>9,397</u>	<u>2,715</u>	<u>21,410</u>	<u>606</u>	<u>3,372</u>	<u>72,833</u>	<u>100,216</u>

CONCEPT 22-6-2023

.....

CONCEPT 22-6-2023