

**STICHTING TO BE WORLD WIDE
AT AMSTERDAM**

Annual Report 2024

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AUDITOR'S REPORT

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

Reference

2025.0268

Processed by

P. Routers AA

Date

July 7, 2025

Dear management,

We hereby send you the report regarding the financial statements for the year 2024 of Stichting To Be Worldwide.

1 ENGAGEMENT

In accordance with your instructions we have compiled the annual account 2024 of the foundation, including the balance sheet with counts of € 83,236 and the profit and loss account with a result of € 996.

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, 2024, the statement of income and expenses and the cash flow statement for the year 2024 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.

Stichting To Be World Wide, Amsterdam

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 net result 2024

The profit for the year 2024 amounts to € 996 compared with a loss for the year 2023 of € 15,438.

The proposed appropriation of result is disclosed under other disclosure.

3.4 Recognition of the 2023 loss

The result amounting to € 15,438 has been carried forward as accumulated deficit.

We will gladly provide further explanations upon request.

Sincerely yours,
Staelmeesters B.V.

P. Routers AA

FINANCIAL REPORT

MANAGEMENT REPORT

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

FINANCIAL STATEMENTS

	December 31, 2024		December 31, 2023	
	€	€	€	€
LIABILITIES				
Reserves and funds				
General reserve		83,236		82,240
Current liabilities				
Creditors		-		1,290

	<u>83,236</u>	<u>83,530</u>
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2 STATEMENT OF INCOME AND EXPENSES OVER 2024

		2024	2023
		€	€
Income			
Income fundraising	(2)	61,469	49,370
Expenses			
Spent on objectives			
(Operation) Education Centres	(3)	26,121	20,970
Library & Edu material/New Classroom	(4)	4,325	4,853
Digital Marketing	(5)	10,632	12,524
Strengthening	(6)	1,019	1,555
Other projects	(7)	14,073	22,498
		<u>56,170</u>	<u>62,400</u>
Fundraising			
Other expenses	(8)	933	490
Management and administration			
Office expenses	(9)	2,930	1,380
Balance before financial income and expense			
Financial income and expenses	(10)	1,436	-14,900
		<u>-440</u>	<u>-538</u>
Result			
		<u>996</u>	<u>-15,438</u>
Appropriation of result			
General reserve		<u>996</u>	<u>-15,438</u>

3 CASH FLOW STATEMENT 2024

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

	2024		2023	
	€	€	€	€
Cash flow from operating activities				
Operating result	1,436		-14,900	
Adjustments for:				
Movement of working capital:				
Movement of accounts receivable	-1,206		-628	
Movement of short-term liabilities (excluding short-term part of long-term debts)	-1,290		1,290	
Cash flow from operating activities		-1,060		-14,238
Interest received	372		233	
Interest paid	-812		-771	
		-440		-538
Cash flow from operating activities		-1,500		-14,776
		-1,500		-14,776

Compilation cash

	2024		2023	
	€	€	€	€
Compilation cash at January 1		82,753		97,529
Movement of cash and cash equivalents		-1,500		-14,776
Cash and cash equivalents at December 31		81,253		82,753

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

The annual accounts have been prepared on the basis of Richtlijn voor de Jaarverslaggeving Fondsenwervende Instellingen (RJ 650) and the Richtlijnen voor de jaarverslaggeving voor kleine rechtspersonen section C2 issued by the Raad voor de jaarverslaggeving. The aim of these Richtlijnen is to provide insight into the costs of organising and spending funds in relation to the purpose for which those funds were raised. The annual accounts are drawn up in euros.

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.

Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

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 are considered 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, 2024

ASSETS

CURRENT ASSETS

Other receivables, deferred assets

	<u>12/31/2024</u>	<u>12/31/2023</u>
	€	€
Other receivables		
Current account N.E. Kirschner-Timmer	1,983	777
No interest has been calculated.		
1. Cash and cash equivalents		
ABN AMRO Bank N.V.	56,097	57,969
ABN AMRO Bank N.V., savings account	25,156	24,784
	<u>81,253</u>	<u>82,753</u>

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

EQUITY AND LIABILITIES

	2024	2023
	€	€
General reserve		
Stand per January 1	82,240	97,678
Appropriation of the result	996	-15,438
Stand per December 31	<u>83,236</u>	<u>82,240</u>
	<u>12/31/2024</u>	<u>12/31/2023</u>
	€	€
Creditors		
Creditors	<u>-</u>	<u>1,290</u>

6 NOTES TO THE STATEMENT OF INCOME AND EXPENSES OVER 2024

	2024	2023
	€	€
2. Income fundraising		
Dutch foundations	55,469	43,350
Dutch entrepreneurs	-	1,000
Dutch individuals	-	20
Europe	6,000	5,000
	<u>61,469</u>	<u>49,370</u>
Spent on objectives		
3. (Operation) Education Centres		
Housing expenses	2,500	2,500
Equipment project	-	844
Learning resources	2,133	2,590
Travel expenses	347	54
Personnel expenses	14,201	10,931
Operation expenses	6,934	3,515
Special projects costs	6	536
	<u>26,121</u>	<u>20,970</u>
4. Library & Edu material/New Classroom		
Learning resources	3,829	4,367
Operation expenses	397	-
Special projects costs	99	486
	<u>4,325</u>	<u>4,853</u>
5. Digital Marketing		
Equipment project	-	270
Learning resources	-	40
Travel expenses	7,341	4,561
Personnel expenses	-	5,500
Operation expenses	-	40
Special projects costs	3,291	2,113
	<u>10,632</u>	<u>12,524</u>
6. Strengthening		
Personnel expenses	899	1,555
Operation expenses	120	-
	<u>1,019</u>	<u>1,555</u>

Stichting To Be World Wide, Amsterdam

	2024	2023
	€	€
7. Other projects		
Sport community services	1,877	6,037
Empowerment project	2,113	-
Science, Technology, Engineering and Mathematics	2,000	-
Nose for Plastic	22	29
Financial Safety program	-	305
Freight costs	479	1,440
Travel costs	6,379	11,570
Special project expenses	15	1,000
Other project expenses	1,188	2,117
	<u>14,073</u>	<u>22,498</u>

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

2024: 91.4 %

2023: 126.4 %

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

2024: 93.6 %

2023: 97.1 %

8. Other expenses

Representation costs	<u>933</u>	<u>490</u>
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Staff

During 2024 and 2023, no employees were employed on a full-time basis.

Other operating expenses

9. Office expenses

Office supplies	491	260
Telephone	576	628
Contributions and subscriptions	1,246	178
Other office supplies	617	314
	<u>2,930</u>	<u>1,380</u>

10. Financial income and expenses

Interest and similar income

Other interest income	<u>372</u>	<u>233</u>
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Interest and similar expenses

Other interest expenses	<u>-812</u>	<u>-771</u>
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Stichting To Be World Wide, Amsterdam

7 DISTRIBUTION EXPENSES TO DESTINATION

Expenses	(Operation) Education Centres	Library & Edu material/New Classroom	Digital Marketing	Strengthening	Other
Subsidies and contributions	6,934	397	-		120
Purchases and acquisitions	2,133	3,829	-		-
Publicity and communication	-	-	-		-
Personnel	14,548	-	7,341		899
Housing costs	2,500	-	-		-
Office and general expenses	6	99	3,291		-
	26,121	4,325	10,632	1,019	

Signing of the financial statements

Amsterdam, July 7, 2025

N.E. Kirschner-Timmer

L. Richardson Ward

L.J.E. Wefers Bettink - Van Rhijn