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**Stichting United Way The Netherlands  
te Utrecht  
Financial Statement 2024**

KVK: 30146958  
Becon: 424171  
IBAN: NL09 INGB 0006 8774 49  
BIC: INGBNL2A

Voor al onze diensten en/of leveringen gelden de NOAB-voorwaarden als gedeponerd ter Griffie van de Arrondissementsrechtsbank te Amsterdam. Lid van de Nederlandse Orde van Administratie- en Belastingdeskundigen.

REGISTER ■  
BELASTING ■  
ADVISEURS ■





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## **AUDIT REPORT**



To the management of  
Stichting United Way The Netherlands  
Biltstraat 435  
3572 AW Utrecht

*Reference*                      0420210  
*Processed by*                R.T. Nijhoff  
*Date*                                July 3, 2025

Re: Annual accounts 2024

Dear Board,

We hereby send you the report regarding the financial statements for the year 2024 of the foundation.

## **1      COMPILATION REPORT**

### **Audit**

In accordance with your instructions we have compiled the annual account 2024 of the foundation, including the balance sheet totals of € 101,819 and the statement of revenue and expenditure with a result of minus € 147,719.

### **Management's responsibility**

The distinctive feature of a compilation engagement is that we compile financial information based on information provided by management of your foundation. Management is responsible for the accuracy and completeness of the information provided and the financial statements based thereon.

### **Confirmation**

Based on the information provided to us, we have compiled the financial statements using the accounting policies as included in generally accepted principles for financial reporting in the Netherlands.



## **Stichting United Way The Netherlands, Utrecht**

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### **2 GENERAL**

#### **2.1 Foundation**

The activities of Stichting United Way The Netherlands relate mainly to the improvement of economic, social and cultural conditions by improving the quality of life of people and their communities. The foundation is a so called Algemeen Nut Beoogde Instelling (ANBI) at a non-profit basis.

#### **2.2 Board**

On December 31, 2024 the members of the Board are M.R.T. Scherpenhuijsen Rom, Mrs. H.C.J. van Melle, H. Weinstein, I.J.S.M. van Rhijn, J.P.H. Boelen and Mrs. Y.Y. Stetsenko. The members of the Board of the foundation are unpaid.

#### **2.3 Foundation of the foundation**

By notarial deed of 2019 January 15th, notary Mr. Alexander Stuijt in Haarlem, the foundation was founded as Stichting United Way The Netherlands. Activities are starting that date in name of and for risk of the foundation.

#### **2.4 Recognition of the 2023 loss**

The result amounting to € 202,875 has been carried forward as accumulated deficit.

### **SIGNATURE**

We will gladly provide further explanations upon request.

Sincerely yours,  
Bakker Financieel Adviseurs B.V.

C.H.M. Bakker



**Stichting United Way The Netherlands, Utrecht**

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## **FINANCIAL STATEMENTS**

**Stichting United Way The Netherlands  
te Utrecht**

**Balance sheet as at December 31, 2024  
Statement of Revenue and Expenditure  
Notes to the Statements**

**Notes to the balance sheet as of December 31, 2024  
Notes to the Statement of Revenue and Expenditure**



**Stichting United Way The Netherlands, Utrecht**

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**1 BALANCE SHEET AS AT DECEMBER 31, 2024**  
(after appropriation of results)

|   | December 31, 2024 |                | December 31, 2023 |                |
|---|-------------------|----------------|-------------------|----------------|
|   | €                 | €              | €                 | €              |
| <b>ASSETS</b>                               |                   |                |                   |                |
| <b>Fixed assets</b>                         |                   |                |                   |                |
| <b>Tangible fixed assets</b> (1)            |                   |                |                   |                |
| Equipment                                   |                   | 2,491          |                   | 3,295          |
| <b>Current assets</b>                       |                   |                |                   |                |
| Receivables, prepayments and accrued income | (2)               | 666            | 1,527             |                |
| Cash and cash equivalents                   | (3)               | 98,662         | 249,881           |                |
|   |                   | 99,328         |                   | 251,408        |
| <b>TOTAL OF ASSETS</b>                      |                   | <u>101,819</u> |                   | <u>254,703</u> |



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|  | December 31, 2024 |                       | December 31, 2023 |                       |
|--|-------------------|-----------------------|-------------------|-----------------------|
|  | €                 | €                     | €                 | €                     |
| <b>EQUITY AND LIABILITIES</b>                      |                   |                       |                   |                       |
| <b>Equity</b>                                      | (4)               |                       |                   |                       |
| Destination reserve                                |                   | 93,807                |                   | 241,527               |
| <b>Current liabilities</b>                         | (5)               |                       |                   |                       |
| Taxes and social securities                        |                   | 5,580                 |                   | 6,784                 |
| Other liabilities and Accruals and deferred income |                   | 2,432                 |                   | 6,392                 |
|  |                   | <u>8,012</u>          |                   | <u>13,176</u>         |
| <b>TOTAL OF EQUITY AND LIABILITIES</b>             |                   | <u><u>101,819</u></u> |                   | <u><u>254,703</u></u> |



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2 STATEMENT OF REVENUE AND EXPENDITURE OVER 2024

|                                   |      | 2024            | 2023            |
|-----------------------------------|------|-----------------|-----------------|
|                                   |      | €               | €               |
| <b>Revenues</b>                   | (6)  | 368,208         | 571,690         |
| Project expenses                  | (7)  | 421,701         | 666,792         |
| <b>Gross margin</b>               |      | -53,493         | -95,102         |
| <b>Other expenses</b>             |      |                 |                 |
| Employee expenses                 | (8)  | 58,260          | 56,802          |
| Amortisation and depreciation     | (9)  | 804             | 650             |
| Accommodation expenses            | (10) | 6,510           | 6,616           |
| Office expenses                   | (11) | 6,671           | 10,687          |
| Selling and distribution expenses | (12) | 15,146          | 18,742          |
| General expenses                  | (13) | 8,472           | 16,206          |
|                                   |      | 95,863          | 109,703         |
| <b>Operating result</b>           |      | -149,356        | -204,805        |
| Financial income and expenses     | (14) | 1,636           | 1,930           |
| Taxes                             |      | -               | -               |
| <b>Result</b>                     |      | <b>-147,720</b> | <b>-202,875</b> |



Stichting United Way The Netherlands, Utrecht

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### 3 NOTES TO THE FINANCIAL STATEMENTS

#### GENERAL

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

The registered and actual address of Stichting United Way The Netherlands is Biltstraat 435 in Utrecht. It is registered at the chamber of commerce under number 73715158.

##### **GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS**

The financial statements are using the accounting policies as included in generally accepted principles for financial reporting in the Netherlands.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Unless presented otherwise at the relevant principle for the specific balance sheet item, assets and liabilities are presented at nominal value.

Income and expenses are accounted for on accrual basis. Revenues are only included when realized on the balance sheet date. Expenses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

Revenues from goods are recognised upon delivery. The expenses of these goods is allocated to the same period. Revenues from services are recognised in proportion to the services rendered. The expenses of these services are allocated to the same period.

##### **ACCOUNTING PRINCIPLES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES**

##### **Tangible fixed assets**

A provision has been recognised for costs of periodical major maintenance. This provision is presented under the other provisions as a liability item.

Tangible fixed assets are capitalised if the economic ownership held by the foundation is governed by a financial lease agreement. The commitment arising from the financial lease agreement is accounted for as a liability. The interest included in the future lease instalments is charged to the result over the term of the financial lease agreement.

##### Depreciation rates

| Asset     | %  |
|-----------|----|
| Equipment | 20 |

##### **Securities**

Securities are registered at nominal value.

##### **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.



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## **ACCOUNTING PRINCIPLES FOR THE DETERMINATION OF THE RESULT**

### **Determination of the result**

The result is determined based upon the difference between the revenue and expenditure and other expenses taking into account the aforementioned valuation principles.

### **Employee benefits**

#### ***General***

Employee expenses (wages, salaries, social security contributions, etc.) are presented as a separate item in the statement of expenses.

### **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.

#### ***Currency translation differences***

Currency translation differences arising upon the settlement or conversion of monetary items are recognised in the income statement in the period that they are realised, unless hedge accounting is applied.



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#### 4 NOTES TO THE BALANCE SHEET AS OF DECEMBER 31, 2024

### ASSETS

#### FIXED ASSETS

##### 1. Tangible fixed assets

|  | Equipment    |
|--|--------------|
|  | €            |
| <i>Carrying amount as of January 1, 2024</i>   |              |
| Purchase price                                 | 4,019        |
| Cumulative depreciation and impairment         | -724         |
|  | <u>3,295</u> |
| <i>Movement</i>                                |              |
| Depreciation                                   | <u>-804</u>  |
| <i>Carrying amount as of December 31, 2024</i> |              |
| Purchase price                                 | 4,019        |
| Cumulative depreciation and impairment         | -1,528       |
| Carrying amount as of December 31, 2024        | <u>2,491</u> |

#### CURRENT ASSETS

##### 2. Receivables, prepayments and accrued income

|                                       | 12/31/2024 | 12/31/2023   |
|---------------------------------------|------------|--------------|
|                                       | €          | €            |
| <b>Other receivables</b>              |            |              |
| Other receivables                     | <u>429</u> | <u>1,300</u> |
| <b>Prepayments and accrued income</b> |            |              |
| Miscellaneous                         | <u>237</u> | <u>227</u>   |



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|   | 12/31/2024    | 12/31/2023     |
|---|---------------|----------------|
|   | €             | €              |
| <b>3. Cash and cash equivalents</b>         |               |                |
| ABN Amro NL08ABNA0522222226                 | 201           | 34,191         |
| ABN Amro NL48ABNA0839056680                 | 98,178        | 190,055        |
| ABN Amro NL57ABNA0840226241 (dollaraccount) | 283           | 25,635         |
|   | <u>98,662</u> | <u>249,881</u> |



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## EQUITY AND LIABILITIES

### 4. Equity

|                                   | 2024          | 2023           |
|-----------------------------------|---------------|----------------|
|                                   | €             | €              |
| <b>Destination reserve</b>        |               |                |
| Carrying amount as of January 1   | 241,527       | 444,402        |
| Allocation of result              | -147,720      | -202,875       |
| Carrying amount as of December 31 | <u>93,807</u> | <u>241,527</u> |

### 5. Current liabilities

|                                     | 12/31/2024   | 12/31/2023   |
|-------------------------------------|--------------|--------------|
|                                     | €            | €            |
| <b>Taxes and social securities</b>  |              |              |
| Pay-roll tax                        | <u>5,580</u> | <u>6,784</u> |
| <b>Accruals and deferred income</b> |              |              |
| Audit expenses                      | 998          | 1,000        |
| Net wages                           | 1,434        | 5,393        |
|                                     | <u>2,432</u> | <u>6,393</u> |



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5 NOTES TO THE STATEMENT OF REVENUE AND EXPENDITURE 2024

|   | 2024           | 2023           |
|---|----------------|----------------|
|   | €              | €              |
| <b>6. Revenues</b>  |                |                |
| Businesses and Funds  | 109,412        | 514,880        |
| Individual donors   | 3,540          | 39,540         |
| Contributions by municipalities                                     | 255,256        | 17,270         |
|   | <u>368,208</u> | <u>571,690</u> |
| <b>7. Project expenses</b>  |                |                |
| Project expenses per project  |                |                |
| Other   | 103,270        | -              |
| Joining Forces  | -              | 95,298         |
| Home from Home and Healing the Mind                                 | 318,431        | 571,494        |
|   | <u>421,701</u> | <u>666,792</u> |
| <b>8. Employee expenses</b>   |                |                |
| Wages and salaries  | 48,803         | 42,113         |
| Social security charges   | 8,177          | 12,948         |
| Other personnel expenses  | 1,280          | 1,741          |
|   | <u>58,260</u>  | <u>56,802</u>  |
| <b>Wages and salaries</b>   |                |                |
| Gross wages Salomons *  | 25,090         | 22,290         |
| Gross wages Bavin   | 23,713         | 19,823         |
|   | <u>48,803</u>  | <u>42,113</u>  |
| * Salary below market standard at Executive Director's own request. |                |                |
| <b>Social security charges</b>                                      |                |                |
| Employers contributions   | 8,177          | 12,948         |
| <b>Other personnel expenses</b>                                     |                |                |
| Other expenses  | -              | 1,451          |
| Arbo service  | 1,280          | 290            |
|   | <u>1,280</u>   | <u>1,741</u>   |
| <b>Staff</b>  |                |                |

During 2024 7,6 employees were employed on the basis of FTE (2023: 7,8), partly under project expenses and partly under employee expenses.



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**9. Amortisation and depreciation**

|  | 2024 | 2023 |
|--|------|------|
|  | €    | €    |
| <b>Depreciation of tangible fixed assets</b> |      |      |
| Equipment                                    | 804  | 650  |

**Other operating expenses**

**10. Accommodation expenses**

|                              |              |              |
|------------------------------|--------------|--------------|
| Rent meeting rooms           | 6,510        | 6,260        |
| Other accommodation expenses | -            | 356          |
|                              | <u>6,510</u> | <u>6,616</u> |

**11. Office expenses**

|                                 |              |               |
|---------------------------------|--------------|---------------|
| Office expenses                 | 475          | 1,540         |
| Printed matter                  | -            | 79            |
| Automation expenses             | 302          | 139           |
| Telephone expenses              | 1,949        | 3,598         |
| Contributions and subscriptions | 3,549        | 4,953         |
| Insurance                       | 396          | 378           |
|                                 | <u>6,671</u> | <u>10,687</u> |

**12. Selling and distribution expenses**

|                             |               |               |
|-----------------------------|---------------|---------------|
| Publicity and advertisement | 275           | 6,053         |
| Representation costs        | 2,593         | 80            |
| Travelling expenses         | 12,075        | 12,544        |
| Collecting charges          | 203           | 65            |
|                             | <u>15,146</u> | <u>18,742</u> |

**13. General expenses**

|                        |              |               |
|------------------------|--------------|---------------|
| Audit expenses         | 8,222        | 15,097        |
| Other general expenses | 250          | 1,109         |
|                        | <u>8,472</u> | <u>16,206</u> |

**14. Financial income and expenses**

**Interest and similar income**

|                           |              |              |
|---------------------------|--------------|--------------|
| Bank                      | 1,900        | 3,219        |
| Exchange rate differences | 294          | -            |
|                           | <u>2,194</u> | <u>3,219</u> |

**Interest and similar expenses**

|                           |             |               |
|---------------------------|-------------|---------------|
| Bank                      | -558        | -540          |
| Exchange rate differences | -           | -749          |
|                           | <u>-558</u> | <u>-1,289</u> |



**Stichting United Way The Netherlands, Utrecht**

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**Signing of the financial statements**

*Adoption of the financial statements*

The financial statements are adopted by the Board.

Utrecht, July 3, 2025

M.R.W. Scherpenhuijsen Rom

Mrs. H.C.J. van Melle

H. Weinstein

I.J.S.M. van Rhijn

J.P.H. Boelen

Mrs. Y.Y. Stetsenko