

Foundation Join for joy

Annual Accounts 2019



A handwritten signature in blue ink, appearing to be 'B. Boonzaaijer'.

7 JUL 2020

Boonzaaijer & Merkus
Accountants & Adviseurs
Soestdijkseweg 276
3721 AK Bilthoven
tel 030-2281858 fax 080-2251047
beconnr 386984

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17 JUL 2020

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Balance per December 31, 2019

After appropriation of result

12-31-2019**12-31-2018****ASSETS****CURRENT ACCOUNTS**Other receivables
Cash and cash equivalents

16.242

23.410

172.028

151.951

188.270

175.361

TOTAL**€ 188.270****€ 175.361****LIABILITIES****RESERVES**

Continuity reserve

162.879

159.519

SHORT-TERM LIABILITIES

25.391

15.842

TOTAL**€ 188.270****€ 175.361**

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Statement of Income and Expenses 2019

Income

	2019	2018
Income from individuals	5.066	4.855
Income from partners & companies	15.156	9.885
Income from other non-profit organisations	386.090	190.289
Total income from raised funds	406.312	205.028
Income from events and other collections	24.537	23.180
Other	-	456
	24.537	23.636
Total income	€ 430.849	€ 228.664

Expenses

Mission objectives:

Kenya	51.448	48.111
Uganda	60.719	59.506
Zambia	69.270	53.756
Malawi	37.368	-
Strategy, monitoring, fundraising	128.084	59.598
Events	3.220	3.160
Total	350.109	224.131

Management and Administration	76.032	68.117
Financial income / (expense)	-1.348	-1.337

<u>Statement of Income and Expenses</u>	€ 3.360	€ -64.921
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Appropriation of result

Continuity Reserve 1-1	€ 159.519	€ 224.440
Statement of Income and Expenses	€ 3.360	€ -64.921
Continuity Reserve 31-12	€ 162.879	€ 159.519

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Foundation Join For Joy - Notes to the Balance sheet per December 31, 2019

General

Foundation Join for Joy (NGO), Amsterdam.

The objective of the foundation is to support primary schools in the rural areas of low-income countries with the development and implementation of sports and playing activities .

Covid-19 and fiscal year 2020

In the fiscal year 2020, Join for Joy has to deal with the consequences of the Covid-19 virus. This has resulted in a decrease in turnover because the planned fundraising events related to the European Championship and the Olympic Games, such as primary school sponsorships in the Netherlands, were canceled. The "Dam tot Damloop", to which a fundraising team of runners on behalf of Join for Joy would participate, which was scheduled for September 2020, has also been canceled.

In addition, Join for Joy designed a new fundraising concept called JOY at work in 2019. With the JOY at work program we intended to set up a (financial) partnership with companies from 2020. Unfortunately, companies and their separate teams could not come together because of the social distancing rules, as a result of which many planned agreements were canceled. Next to that "social responsibility" as a theme for companies has faded into the background due to their own financial challenges following the Covid-19 pandemic.

Join for Joy has the hope and expectation that the "JOY at work" program will start in the second half of 2020.

Since 2017, Join for Joy has built up a financial buffer through a bequest of EUR 100,000. In addition, Join for Joy has refuted the focus of income from events and companies to traditional (family) funds. Family funds have been a prominent and stable source of income since the foundation of Join for Joy. A large number of new funds have therefore been contacted, of which Join for Joy is awaiting whether these funds will honor the sponsor request. In addition, Join for Joy has been able to secure a number of family funds for a longer term partnership in recent years. These partnerships will continue in 2020, and partly in 2021.

Since travel to Africa was not possible in the first half of 2020, Join for Joy has saved costs on air travel and transportation. The local sports and play coordinators - in response to the entry bans - have been extra trained online and via telephone, to be able to independently train the teachers during the different training sessions. Join for Joy expects that - despite the setbacks that Covid-19 entails for the organization, comparable to the entire non-profit sector - we will be able to continue all activities in 2020 and to raise sufficient funds to finance these planned Join for Joy activities.

Valuation principles and determination of the result

The basis for the valuation and determination of the result is the historical cost price. The financial statements are denominated in Euro.

Valuation principles:

Assets and liabilities

Assets and liabilities are stated at purchase costs unless indicated otherwise.

The result is determined as the difference between income from fundraising, donations from individuals, other non-profit organisations and Foundations reduced by all associated expenses attributable to the year. Income is recognised in the year in which it is realised.

Income from bequests are included in the accounting year in which this can be determined. Advance payments are accounted for as income in the year of receipt.

Employee costs attributable to mission objectives

Starting 2018 employee costs attributable to the mission objectives of the foundation are included in the respective expenditure in the Statement of Income and Expenditure.

Management and administration costs

Management and administration costs represent expenditure for management and administration that cannot be attributed to the mission objectives of the foundation or fundraising costs.



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Notes to the Balance sheet per December 31, 2019**12-31-2019** **12-31-2018****Other Receivables**

Mollie	11.344	2.115
Stichting Contribute	-	20.000
Other	4.898	1.294
€	<u>16.242</u>	<u>€ 23.410</u>

Cash and cash equivalents

Rabobank 0118162926	72.017	51.950
Rabobank 1514438496	100.011	100.002
€	<u>172.028</u>	<u>€ 151.951</u>

Continuity reserve

Balance per 1-1	159.519	224.440
Result for the year	3.360	-64.921
Balance per 31-12	<u>€ 162.879</u>	<u>€ 159.519</u>

Short-term liabilities

Creditors	6.436	869
Bank - credit card	82	67
Taxes - wage tax	5.071	3.662
Payroll - holiday allowance	5.568	3.509
Accrued expenses	8.234	7.735
Other	-	-
€	<u>25.391</u>	<u>€ 15.842</u>

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Notes to the Statement of Income and Expenditure 2019

Income	Actual 2019	Plan 2019	Actual 2018
Individuals	5.066	11.000	4.855
Partners & companies	15.156	25.000	9.885
Other non-profit organisations	386.090	359.000	190.289
Total income from raised funds	€ 406.312	€ 395.000	€ 205.028
Events and other collections	24.537	25.000	23.180
Other	-	-	456
	€ 24.537	€ 25.000	€ 23.636
Total income	€ 430.849	€ 420.000	€ 228.664

Expenses	Actual 2019	Plan 2019	Actual 2018
Mission objectives:			
<u>Kenya</u>			
Kick-off	14.083	18.000	14.751
Train the trainer	10.599	14.000	7.770
Sport and play program	14.119	10.833	11.759
Tournaments	-	-	1.953
Achievement review	433	5.000	2.037
Employee costs	12.214	9.766	9.842
	€ 51.448	€ 57.600	€ 48.111
<u>Uganda</u>			
Kick-off	9.900	20.000	17.670
Train the trainer	8.112	14.000	8.509
Sport and play program	19.075	10.833	11.174
Tournaments	6.000	-	5.205
Achievement review	3.935	5.000	4.856
Employee costs	13.697	10.654	12.091
	€ 60.719	€ 60.488	€ 59.506
<u>Zambia</u>			
Kick-off	20.327	30.000	15.783
Train the trainer	11.416	14.000	10.321
Sports and play program	13.794	10.833	13.297
Tournaments	5.242	-	800
Achievement review	5.003	5.000	-
Employee costs	13.489	10.654	13.555
	€ 69.270	€ 70.488	€ 53.756
<u>Malawi</u>			
Kick-off	€ 14.141	€ 20.000	€ -
Sport and play program	€ 8.182	€ 5.000	€ -
Employee costs	€ 15.045	€ 11.542	€ -
	€ 37.368	€ 36.542	€ -
Orientation new country/project	3.310	5.000	
Strategy sports and play program	65.805	72.860	19.898
Monitoring & evaluation of projects	27.142	36.215	14.479
Costs Fundraising	31.827	15.094	25.221
	€ 128.084	€ 129.169	€ 59.598
Events	€ 3.220	-	€ 3.160
Total expenses	€ 350.109	€ 354.286	€ 224.131

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Notes to the Statement of Income and Expenditure 2019**Management and Administration:****Marketing**

	2019	2018
Materials	998	1.657
Activities	2.007	5.339
Travel	1.327	582
Other	2.875	1.645
	<u>€ 7.207</u>	<u>€ 9.222</u>

Housing

Rent	12.675	10.376
Other	18	877
	<u>€ 12.692</u>	<u>€ 11.252</u>

Employees

Managing Directors (2)	51.791	57.720
Other team members	89.014	34.206
Allocation employee costs to Mission objectives	-114.692	-68.986
	<u>€ 26.113</u>	<u>€ 22.940</u>

Training	4.445	3.270
Canteen & consumption	2.577	2.163
Other	1.198	1.457
	<u>€ 34.333</u>	<u>€ 29.830</u>

Office

Telephone	1.131	1.236
Office supplies	2.697	1.507
Website	8.180	1.270
Other IT costs	1.015	1.111
Insurance	173	277
Accounting & Reporting	5.133	5.082
Audit Fees	2.622	7.000
Other expenses	850	329
	<u>€ 21.801</u>	<u>€ 17.813</u>

Total Management and Administration:

	<u>€ 76.032</u>	<u>€ 68.117</u>
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Financial income /(expense)

Interest income	7	11
Bank charges	-1.355	-1.348
	<u>€ -1.348</u>	<u>€ -1.337</u>



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Determination and appropriation of the result for the year

The Board of the Foundation is responsible for the approval of the annual accounts.
The result for the year is added /(charged) to the Continuity Reserve.

Appropriation of the result for the year

Pursuant to the decision of the Board of the Foundation, the result has been added to the Continuity Reserve.



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INDEPENDENT AUDITOR'S REPORT

To: The Board of Stichting JoinforJoy

A. Report on the audit of the financial statements 2019 included in the annual report

Our opinion

We have audited the financial statements 2019 of Stichting Join for Joy, based in Amsterdam.

In our opinion the accompanying financial statements give a true and fair view of the financial position of Stichting JoinforJoy as at 31 December 2019, and of its result for 2019 in accordance with the Guideline for annual reporting RJK-C2 small fundraising organizations.

The financial statements comprise:

- 1 the balance sheet as at 31 December 2019;
- 2 the profit and loss account for 2019; and
- 3 the notes comprising a summary of the accounting policies and other explanatory information.

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of Stichting JoinforJoy in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Uncertainty regarding continuity

We draw attention to the "going concern assumption" section in the notes to page 4 of the financial statements, which explains that the entity has been affected by the effects of the Corona virus. Our opinion has not been modified as a result of this matter.

B. Description of responsibilities regarding the financial statements

Responsibilities of Board for the financial statements

The board is responsible for the preparation and fair presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code. Furthermore, Board is responsible for such internal control as the Board determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, the Board is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, the Board should prepare the financial statements using the going concern basis of accounting unless the Board either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the financial statements.

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.



Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included among others:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control;
- valuating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board;
- concluding on the appropriateness of the Board's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company to cease to continue as a going concern;
- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Bilthoven, July 7th 2020

Boonzaaijer & Merkus Accountants & Adviseurs

Mr. drs. W.F. Merkus RA

