

End of year Report 2022

Chamber of commerce the Netherlands 41083076

1. STATEMENT OF ACTIVITIES

	01-01-2022 till 31-12-2022 x € 1	01-01-2021 till 31-12-2021 x € 1
Revenues and gains		
Contributions and other income	86.037	84.653
Expenses and losses		
Educational expenses	42.566	43.277
School related expenses	24.937	25.423
Projects	4.728	4.784
Program and administrative expenses	8.655	7.758
Fundraising cost (o.a. concert)	14.134	1.697
Total expenses and losses	95.020	82.939
Operating income / loss	- 8.983	1.714
Financial income, financial expenses	- 609	-274
Exchange differences	- 80	156
Change in equity	- 9.673	1.597

2. STATEMENT OF FINANCIAL POSITION

	31-12-2022 x € 1	31-12-2021 x € 1
ASSETS		
FINANCIAL FIXED ASSETS		
Long term receivable from donors	59.747	49.855
CURRENTASSETS		
Other assets		199.233
Cash and cash in transit	176.188	
TOTAL ASSETS	235.935	249.088

** Donors have made promises for long-term donations. These promises are activated in the balance sheet.

LIABILITIES		
FOUNDATIONS' EQUITY		
Unrestricted	53.553	31.225
Restricted	182.382	214.383
Other liabilities (payments received in advance, benefit 2022)		3.480
TOTAL LIABILITIES	235.935	249.088



3. NOTES

3.1 Accounting principles

Statement of financial position

The annual accounts are prepared on the basis of historical cost. If not stated otherwise, assets and liabilities are shown at nominal value. Income and expenses are accounted for in the year to which they relate.

Foreign currency is stated at the exchange rate at the end of the year. In 2022 the exchange rate used per 31-12-2022 was KES 130,7 (2021: KES 127,0)

Statement of activities

The change of equity is calculated as the difference between income and other expenses.

Expenses in foreign currency are calculated at the average exchange rate during the year. In 2022 the exchange rate used was KES 129,0 (2021: KES 130,0).

3.2 Notes to the statement of financial position

	31-12-2022 x € 1	31-12-2021 x € 1
<u>FINANCIAL FIXED ASSETS</u>		
Long term receivable from donors (Donors have committed to long-term donations)		
2025	13.537	
2024	16.521	10.720
2023	16.604	12.465
2022	13.085	13.085
2021		13.585
2020		
	59.747	49.855

<u>CURRENT ASSETS</u>		
ING Bank current account	73.026	69.792
ING Bank saving account	65.680	75.680
Rabobank current account	87	207
Rabobank saving account	25.117	40.113
Euro account in Kenya	-	9.987
KES account in Kenya	12.277	2.607
Cash in hand in Kenya	-	847
Cash in transit	-	-
TOTAL	176.188	199.233

Cash is free available for the foundation.



Good News
Centre Kenya

<u>FOUNDATIONS' EQUITY</u>	31-12-2022 x € 1	31-12-2021 x € 1
Unrestricted		
Opening balance	31.225	37.128
Change from statement of activities	-9.673	1.597
Change from restricted equity	32.001	-7.500
	53.553	31.225
Restricted		
Opening balance	214.383	206.883
Change from statement of activities		
Change from unrestricted equity	- 32.001	7.500
	182.382	214.383

** Every year, students are granted education. These grants consist of the school fees and other costs for the total period at school, mostly 4 years. The fees that have been granted are presented as restricted equity as of the moment of granting. Based on the 4 year forecast of the committee 2023-2026.



3.3 Notes to the statement of activities

	01-01-2022 till 31-12-2022	01-01-2021 till 31-12-2021
REVENUES AND GAINS		
<u>Contributions and other income</u>		
Donations and gifts	10.812	26.408
Frequent donations	48.600	58.245
Revenue and advertising Benefit event	24.625	
	86.037	84.653
EXPENSES AND LOSSES		
<u>Educational expenses</u>		
High school fees	18.078	18.454
Tuition and life skills	6.491	6.500
College school fees	13.980	14.300
College exam fees	691	692
Set books	807	808
College books	2.520	2.523
	42.566	43.277
<u>School related expenses</u>		
Accommodation	10.278	10.492
Food and transport	10.788	11.054
Field trips and activities	15	15
Shoes	645	646
Uniforms	2.059	2.062
Various materials	1.152	1.154
	24.937	25.243
<u>Projects</u>		
Repair and maintenance	538	518
Hygiene and sanitation	983	985
Special projects	3.069	3.123
Contingencies	138	138
	4.728	4.784
<u>Program and administrative expenses</u>		
Salaries in Kenya	8.176	8.752
Other administrative expenses	478	658
	8.654	9.410
<u>Fundraising cost</u>		
Expenses Benefit event	12.251	
Other expenses	1.883	1.697
	14.134	1.697

's-Hertogenbosch, December 2023

The Board¹,

¹ Due to privacy regulations, the signatures of the board members are not shown in this document.
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