



REPORT
to the
board of directors of
Stichting Partners Pays-Dogon
in
Amsterdam
concerning
the annual accounts for 2021

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AUDIT REPORT

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Den Haag, October 24, 2022

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Dear board of directors,

b Rabobank
NL86RABO0366182625
RABONL2U

We hereby send you the report regarding the financial statements for the year 2021 of the foundation .

ING Bank
NL37INGB0007773613
INGBNL2A

1 AUDIT

In accordance with your instructions we have compiled the annual account 2021 of the foundation, including the balance sheet with counts of € 602,989 and the profit and loss account with a result of € 111,253.

2 ACCOUNTANT'S COMPILATION REPORT

The financial statements of Stichting Partners Pays-Dogon at Amsterdam have been compiled by us using the information provided by you . The financial statements comprise the balance sheet as at December 31, 2021 and the profit and loss account for the year 2021 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 Part 9 of Book 2 of the Dutch Civil Code. 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 Partners Pays-Dogon. 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.

Atripel Den Haag B.V.
is ingeschreven bij de Kamer
van Koophandel onder
nummer 27.199.277.
De aansprakelijkheid is
beperkt tot het bedrag dat
in het betreffende geval
door onze beroepsaan-
sprakelijkheidsverzekering
wordt uitbetaald.
Op al onze diensten zijn de
algemene voorwaarden van
toepassing. Deze worden
op eerste verzoek kosteloos
toegezonden.

3 GENERAL

3.1 Board

On December 31, 2021 the board of directors is formed by:

- ▮ Jurriaan van Stigt, chairman
- ▮ Alexander Kleijngeld, treasurer
- ▮ Bart Duvekot, secretary

3.2 ANBI

Stichting Partners Pays-Dogon is registered with the Chamber of Commerce under number 33298349. The foundation is recognized as an Algemeen Nut Beogende Instelling (ANBI), RSIN 8221.75.554.

3.3 Appropriation of the nett result 2021

The profit for the year 2021 amounts to € 111,253 compared with a loss for the year 2020 of € 26,357. The proposed appropriation of the result is the result to be added to the foundation capital.

3.4 Recognition of the 2020 loss

The result amounting to € 26,357 has been deducted from the foundation capital.

We will gladly provide further explanations upon request.

Sincerely yours,
Atripel Den Haag B.V.,



J.H.C. Schulze
Accountant administratieconsulent

FINANCIAL STATEMENTS

1 BALANCE SHEET AS AT DECEMBER 31, 2021
(after appropriation of results)

	December 31, 2021	December 31, 2020
	€	€
ASSETS		
Current assets		
Cash and cash equivalents	(1) 602,989	411,300
TOTAL OF ASSETS	<u>602,989</u>	<u>411,300</u>
EQUITY AND LIABILITIES		
Equity		
Destination reserve	50,000	-
Foundation capital	369,987	258,734
	<u>419,987</u>	<u>258,734</u>
Current liabilities	(3) 183,002	152,566
TOTAL OF EQUITY AND LIABILITIES	<u>602,989</u>	<u>411,300</u>

2 STATEMENT OF INCOME AND EXPENDITURE

	2021		2020	
	€	€	€	€
Benefits	(4)	536,050		362,151
Expenses				
Cost of projects	(5)	346,681	360,748	
Employee expenses	(6)	21,352	19,500	
Operating costs	(7)	-	758	
Office expenses	(8)	845	-	
Other costs	(9)	4,635	6,844	
		<u>373,513</u>	<u>387,850</u>	
Operating result		162,537	-25,699	
Financial income and expenses	(10)	-1,284	-658	
Taxation		-	-	
Allocation to destination reserve		-50,000	-	
Operating balance		<u>111,253</u>	<u>-26,357</u>	

3 NOTES TO THE FINANCIAL STATEMENTS

GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS

The annual accounts have been prepared in accordance with Title 6 Book 2 of the Dutch Civil Code and RJ 640 Non-profit Organizations.

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. Profit is only included when realized on the balance sheet date. Losses 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 cost price of these goods is allocated to the same period. Revenues from services are recognised in proportion to the services rendered. The cost price of these services is allocated to the same period.

PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

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.

PRINCIPLES FOR THE DETERMINATION OF THE RESULT

Determination of the result

The result is determined based upon the difference between the nett turnover and the costs and other expenses taking into account the aforementioned valuation principles.

Benefits

The nett turnover consists of revenue from the sale of goods during the reporting period after deducting discounts, rebates and value added taxes.

Gross margin

The gross operating profit and loss comprises nett turnover, the changes in inventories of finished goods and work in progress, work performed by the entity and capitalised, other operating income, cost price and cost of outsourced work and other external charges.

4 NOTES TO THE BALANCE SHEET AS OF DECEMBER 31, 2021

ASSETS

CURRENT ASSETS

	<u>12/31/2021</u>	<u>12/31/2020</u>
	€	€
1. Cash and cash equivalents		
ING Bank N.V. rekening-courant	351,239	229,229
ING Bank N.V. internet spaarrekening	<u>251,750</u>	<u>182,071</u>
	<u>602,989</u>	<u>411,300</u>

The liquid resources are valued at nominal value. The liquid resources available as at December 31, 2021 are freely available to the company

EQUITY AND LIABILITIES

2. Equity

	2021	2020
	€	€
<i>Destination reserve</i>		
Carrying amount as of January 1	-	-
Allocation	50,000	-
Carrying amount as of December 31	<u>50,000</u>	<u>-</u>

The destination reserve is for several plans already budgetted in the year 2022.

Foundation capital

Carrying amount as of January 1	258,734	285,091
Allocation of financial year nett result	111,253	-26,357
Carrying amount as of December 31	<u>369,987</u>	<u>258,734</u>

	12/31/2021	12/31/2020
	€	€

3. Current liabilities

Taxes and social securities	779	810
Other liabilities and Accruals and deferred income	182,223	151,756
	<u>183,002</u>	<u>152,566</u>

Taxes and social securities

Pay-roll tax	<u>779</u>	<u>810</u>
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Other liabilities and Accruals and deferred income

Holiday allowance and costs to be paid	2,056	1,756
Donations received in advance (for the years 2021 to 2023)	180,167	150,000
	<u>182,223</u>	<u>151,756</u>

The amount of donations received in advanced concludes an amount of € 50,000 from private persons.

5 NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE 2021

	2021	2020
	€	€
4. Benefits		
Foundation donations	403,430	251,347
Private donations	130,718	105,714
Income from events	1,902	5,090
	<u>536,050</u>	<u>362,151</u>
5. Cost of projects		
<i>Costs of projects</i>		
Direct costs ADI/MALI	341,502	348,054
Direct costs NUFFIX	5,179	9,143
Direct costs Green Dessert	-	2,089
Direct costs Education	-	1,462
	<u>346,681</u>	<u>360,748</u>
6. Employee expenses		
Wages and salaries	<u>21,352</u>	<u>19,500</u>
7. Operating costs		
Cost of purchasing	<u>-</u>	<u>758</u>
8. Office expenses		
Printed matter	<u>845</u>	<u>-</u>
9. Other costs		
Audit and administration costs	1,982	1,487
Automation costs	1,295	1,167
Insurance	423	423
Office costs	-	1,331
Travel and accomodation costs	-	36
Other costs	935	2,400
	<u>4,635</u>	<u>6,844</u>
10. Financial income and expenses		
Interest and similar expenses	<u>-1,284</u>	<u>-658</u>

6 BOARD REPORT

The board report and budgets are available on the foundation's website.