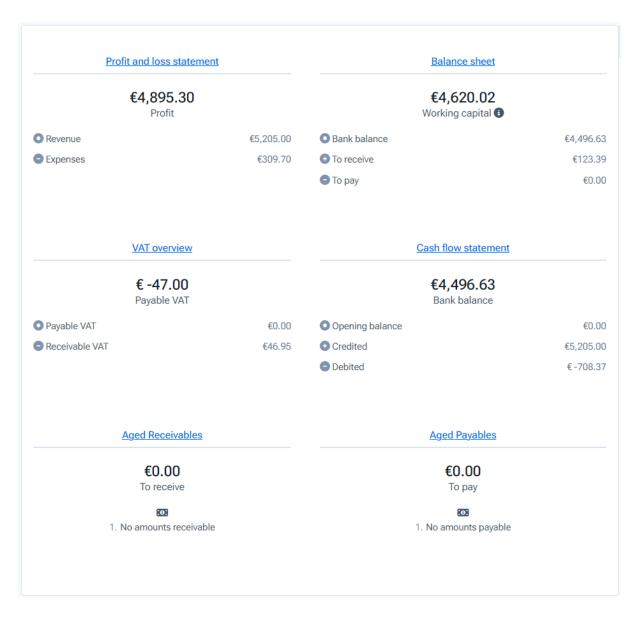
Financial report 2022

In 2022 the Rabobank accepted the foundation as a customer and the board managed to secure several donations. The figure below presents the financial report for 2022:

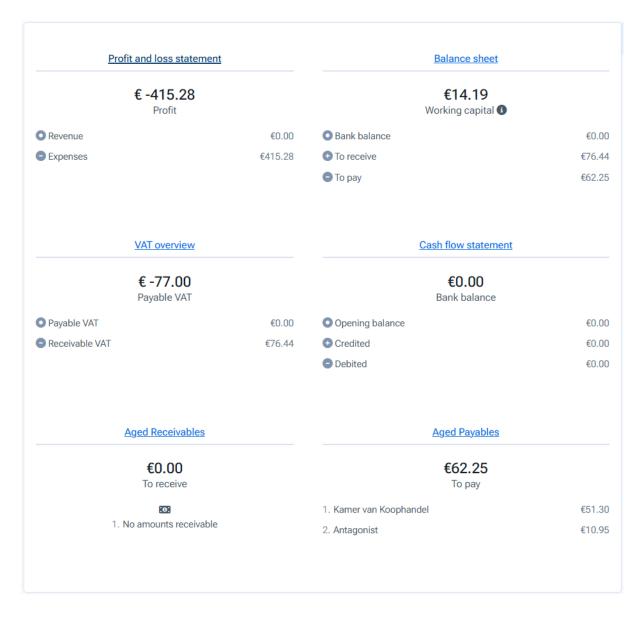


The main donation originates from Windesheim. The board promoted the foundation during the Afrika Festival in Hertme and obtained several small donations. Furthermore, the Rabobank selected the foundation as part of their Rabo club support program. This results in a positive financial result.

The foundation paid back the expenses for the notary, registration at the chamber of commerce and domain for the website to the chairperson from 2021.

Financial report 2021

The Dutch foundation was established in January 2021. The chair and treasurer created a financial administration in the online bookkeeping tool Moneybird. The Dutch tax agency confirmed that the foundation does not need to apply VAT nor is eligible to receive VAT. The figure below presents the financial report for 2021:



The chairperson paid for the notary, registration at the chamber of commerce and domain for the website. The board agreed that these costs should be covered by the foundation. However, the opening of a bank account for foundations has proven to be difficult and very time consuming. A limited number of banks in the Netherlands are accepting foundations and need to comply with strict procedures. The first request was sent in January and had to be repeated several times. Despite multiple efforts it was not possible to open a bank account in 2021. This is the main reason why the foundation was not able to receive donations and pay back expenses.