



OurLoop Stichting

Located in The Hague, The Netherlands

Financial report for the period January 2022 to December 2022

TABLE OF CONTENTS

	Page
General	3
Balance sheet as at December 31, 2022	5
Profit and loss account for the period ended December 31, 2022	6
Accounting principles	7

OurLoop Stichting
Attn: Alexandra L. Carle
Fluwelen Burgwal 58
2511 CJ, The Hague

Amsterdam, March 6th 2023

Compilation report

Introduction

In accordance with your instructions, we have compiled the financial statements for the year 2022 of OurLoop Stichting located in The Hague which comprise the balance sheet as at December 31, 2022, the profit and loss account for the year ended on December 31, 2022.

Management's responsibility

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

Accountant's responsibility

Our responsibility as accountant is to perform our engagement in accordance with Dutch law, including professional and ethical requirements issued by the professional institute.

In accordance with the professional standard applicable to compilation engagements, our procedures were limited primarily to gathering, processing, classifying, and summarizing financial information. Furthermore, we have evaluated the appropriateness of the accounting policies which are used to compile the financial statements, based on the information provided by management. The nature of our procedures does not enable us to express any assurance on the true and fair view of the financial statement.

Confirmation

Based on the information provided to us, we have compiled the draft financial statements in accordance with part 9 of Book 2 of the Dutch Civil Code.

Please do not hesitate to contact us if you require further details.

Yours sincerely,



Petra Ann Benach
Bridgge
Legal & Finance

Financial Statements

Balance sheet as at December 31, 2022

After appropriation of results

ASSETS (€)	31-12-2022	31-12-2021
<u>Current Assets</u>		
Cash & cash equivalents	258.618	7.584
Total Current Assets	258.618	7.584
TOTAL ASSETS	258.618	7.584
SHAREHOLDER'S EQUITY AND LIABILITIES (€)	31-12-2022	31-12-2021
<u>Shareholder's Equity</u>		
Retained Earnings (prior years)	7.575	
Result Current Year	238.421	7.575
Total Shareholders Equity	245.996	7.575
<u>Short Term Liabilities</u>		
Other short term liabilities	12.622	9
Total Short Term Liabilities	12.622	9
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	258.618	7.584

Profit and loss account for the period to December 31, 2022

(€)	31-12-2022	31-12-2021
Income		
Grants Received	1.001.642	1.188.752
Donations Received	202	-
Gross Operating Result	1.001.844	1.188.752
Expenses		
Loop Overheads	3.016	1.711
Staff Costs	98.870	97.735
Marketing and Communications	78.156	36.593
Mobile and Internet Expenses	1.739	1.565
Office Supplies	341	421
Insurance	363	228
Accounting & Fiscal Fees	8.709	10.293
Legal Fees	3.009	4.357
Professional Fees other	120.029	33.975
Platform Development	268.247	833.354
Platform Maintenance	5.227	7.929
Project Operations	185.807	153.617
Travel Expenses	1.066	-
Total Expenses	774.579	1.181.778
Other Income/Expenses		
Exchange Gain or Loss	11.152	601
Interest Income	5	-
Total Other Income/Expenses	11.156	601
Operating Result	238.421	7.575

Accounting principles

General

The financial statements have been prepared in accordance with Title 9, Book 2 of the Dutch Civil Code.

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

Income and expenses are accounted for on an 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.

Principles for the translation of foreign currencies

Amounts receivable, amounts payable and other liabilities denominated in foreign currencies are translated at exchange rates prevailing at the balance sheet date. Any resulting exchange differences are taken to the profit and loss account. Transactions in the year under review which are denominated in foreign currencies are accounted for in the financial statements at the rates of settlement.

Activities

The activities of OurLoop mainly consist of the creation and implementation of a global platform for individuals to provide feedback on humanitarian and development services in their communities.

Accounts receivable

Receivables are stated at nominal value. A bad debt provision is not considered necessary.

Result

The profit or loss is the balance of the turnover value of the goods provided and services rendered and the costs and other expenses for the year. The costs are determined at the principles of valuation as stated before.

Profits on transactions are recognised in the year they are realised; losses are recognised when foreseen.

Other Considerations

The profit shown for any fiscal year is considered to be the balance of Grants Received that has been allocated to the following years activity and expenses. Grants from donors do not typically follow the calendar year, while the financial statements generated are in a calendar year.