

Stichting Kunst Zonder Grenzen Financial Report – Year 2023

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Executive Summary:

The following report provides a comprehensive overview of the financial performance of the foundation for the year 2023. It includes details from the activity statement, summarizing revenue and expenses, as well as the cashflow statement, outlining financial transactions throughout the year.

I. Activity Statement

| Activity Statement | Unrestricted | Temporarily restricted | Total |
|--|---------------------|-------------------------------|--------------------|
| I. Revenue | € 2.121,79 | € 575,00 | € 2.696,79 |
| 1.1 Donations and Contributions | € 2.121,79 | € 575,00 | € 2.696,79 |
| Individual Donations | € 2.121,79 | € 575,00 | € 2.696,79 |
| Corporate Donations | € 0,00 | € 0,00 | € 0,00 |
| Grants | € 0,00 | € 0,00 | € 0,00 |
| Fundraising Events | € 0,00 | € 0,00 | € 0,00 |
| Other Contributions | € 0,00 | € 0,00 | € 0,00 |
| 1.2 Program Income | € 0,00 | € 0,00 | € 0,00 |
| Revenue from Activities directly related to the Foundation's Mission | € 0,00 | € 0,00 | € 0,00 |
| 1.3 Investment Income | € 0,00 | € 0,00 | € 0,00 |
| Interest Income | € 0,00 | € 0,00 | € 0,00 |
| Dividends | € 0,00 | € 0,00 | € 0,00 |
| 1.4 Other Income | € 0,00 | € 0,00 | € 0,00 |
| Miscellaneous Income sources | € 0,00 | € 0,00 | € 0,00 |
| II. Expenses | € -1.690,74 | € -575,00 | € -2.265,74 |
| 2.1 Program Expenses | € -1.299,13 | € -575,00 | € -1.874,13 |
| "Hoy me visto con un libro" | € -1.299,13 | € 0,00 | € -1.299,13 |
| "Hoy un libro camina por mi" | € 0,00 | € 0,00 | € 0,00 |
| Sponsorship | € 0,00 | € -575,00 | € -575,00 |
| ... | | | € 0,00 |
| 2.2 Administrative Expenses | € -265,30 | € 0,00 | € -265,30 |
| Salaries and Benefits | € 0,00 | € 0,00 | € 0,00 |
| Office Supplies | € 0,00 | € 0,00 | € 0,00 |
| Rent and Utilities | € -6,47 | € 0,00 | € -6,47 |
| Insurance | € 0,00 | € 0,00 | € 0,00 |
| Professional Fees (Legal, Accounting, etc.) | € -258,83 | € 0,00 | € -258,83 |
| Depreciation | € 0,00 | € 0,00 | € 0,00 |
| Other Administrative Costs | € 0,00 | € 0,00 | € 0,00 |
| 2.3 Fundraising Expenses | € -126,31 | € 0,00 | € -126,31 |
| Costs related to organizing fundraising events and campaigns | € -70,93 | € 0,00 | € -70,93 |
| Marketing and Promotion | € -55,38 | € 0,00 | € -55,38 |
| Event Costs | € 0,00 | € 0,00 | € 0,00 |
| Fundraising Fees | € 0,00 | € 0,00 | € 0,00 |
| III. Net Income (or Net Loss) | Unrestricted | Temporarily restricted | Total |
| Total Revenue (Sum of all Revenue items) | € 2.121,79 | € 575,00 | € 2.696,79 |
| Total Expenses (Sum of all Expense items) | € -1.690,74 | € -575,00 | € -2.265,74 |
| Net Income (Total Revenue - Total Expenses) | € 431,05 | € 0,00 | € 431,05 |

II. Cashflow

| Description | Income | Expenses |
|---------------------|---------|----------|
| Bank statement 2022 | € 75 | |
| Paypal | € 106 | |
| Expenses | | € 2.266 |
| Unique donations | € 1.761 | |
| Monthly Donations | € 830 | |
| Donations | € 2.697 | |
| Sub-total | € 2.772 | € 2.266 |
| Total | | € 506 |

Financial Analysis

Income Overview:

The foundation received a total income of €2,697 during the year 2023, consisting of Paypal transactions, and significant contributions from unique and monthly donations.

Expenses Overview:

The foundation incurred total expenses of €2,266 during the year, covering various operational costs and initiatives.

Net Cashflow:

The positive net cashflow of €506 indicates that the foundation generated more income than it spent during the year. This surplus can be strategically allocated towards future initiatives or financial reserves.

Donations Impact:

Particular donations played a crucial role in the foundation's financial health, constituting the majority of the income. The detailed breakdown of donations, including unique and monthly contributions, reflects a positive engagement with the foundation's mission and a considerable growth compared to previous year.

Financial Health:

With a positive net cashflow, the foundation is displaying a strong financial position and growth, allowing for potential expansion of projects and the establishment of financial reserves for future sustainability.

Activities

III. Accomplishments and Initiatives:

A. Primary Goal Achievement:

The primary goal for the year 2023 was the recruitment of members for each department, leading to the development of a complete organizational structure. The financial report reflects investments in program expenses and administrative costs associated with this pivotal goal. The foundation successfully executed this objective, ensuring a robust foundation for future growth and impact.

B. Secondary Goal Achievement:

A secondary goal for the year 2023 was the delivery of 8 boxes of clothes and other materials to Venezuela for the benefit of children participating in the program. These boxes were dispatched at the end of November, and we are pleased to provide photographic evidence validating the successful completion of this initiative. The associated expenses for this humanitarian effort are reflected in the financial report under the program .

C. Accomplishment:

The funds to sponsor the school tuition for one of the Children involved in the program “Hoy me visto con un libro” were successfully granted through an agreement with a particular sponsor.

D. Partnerships:

Slack – Free Annual subscription for all the members of the foundation.

Canva – Free Annual subscription.

Google Workspace – Free Unlimited subscription.

Wordpress – Free Annual subscription and access to Elementor plug-in.

Digital Ocean – Servers and Storage annual funds.

Terres des Hommes – Partnership with this mature foundation to use their offices for interviews and smaller events.

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