

**STICHTING WOMEN'S WALLET
AMSTERDAM**

FINANCIAL STATEMENTS 2017

BALANCE SHEET AS AT DECEMBER 31

ASSETS		2017	2016
		€	€
CURRENT ASSETS			
Receivables	(1)	66.300	75.771
Bank	(2)	529.955	318.249
		596.255	394.020
 LIABILITIES			
CAPITAL			
Disposable	(3)	264.582	123.512
Restricted	(4)	295.297	239.990
		559.879	363.502
 CURRENT LIABILITIES AND ACCRUALS			
Current liabilities and accruals	(5)	36.376	30.518
		36.376	30.518
		596.255	394.020

STATEMENT OF REVENUES AND EXPENDITURES FOR THE YEAR 2017

	2017		2016
	Actual	Budget	Actual
	€	€	€
REVENUES			
Services contracted (6)	3.741	2.000	4.735
Donations (7)	309.851	162.000	158.437
Grants related to projects with partners (8)	378.425	336.000	291.221
Other income	613	-	1.743
Total revenues	692.630	500.000	456.136
EXPENDITURES			
Related to projects with partners (9)	329.086	122.015	293.608
Related to services contracted (10)	10.753		
Employee costs (11)	113.536	260.800	43.665
Office costs (12)	11.390	23.413	4.754
General costs (13)	6.732	16.572	1.000
Travel costs (14)	3.348	-	1.517
Housing costs (15)	595	11.000	-
Costs paid on behalf Women Help Women Foundation (16)	20.537	25.000	17.567
Total expenditures	496.497	458.800	362.111
Operating result	196.133	41.200	94.025
Interest/costs bank	-244	1.200	1.724
Surplus	196.377	40.000	92.301

NOTES TO THE FINANCIAL STATEMENTS

GENERAL ACCOUNTING POLICIES FOR THE ANNUAL ACCOUNTS

General

The Foundation

Women's Wallet was founded on the 11th of August 2005 by Els Swaab. Its purpose is to support women friendly initiatives by financial and administrative services.

From January 1st 2006 the board consists of Myra ter Meulen Driessen, independent consultant on youth policy and child abuse prevention (Treasurer) and Lin McDevitt-Pugh (Secretary) owner of Netsheila.

From November 10th 2014 the board consists of Lin McDevitt-Pugh (Co-Chairman), Myra ter Meulen (Co-Chairman) and Judith Meijer (Secretary and Treasurer).

On March 1st 2015 Anna Lawera joined the Board as Secretary.

On June 1st 2017 Loesia Frederika Markenstein and Antoinette Virginie van Nierop joined the board as members.

The board of the foundation is unpaid.

Contracts

Since September 28th 2014 the Foundation has a contract with Women Help Women International Foundation. The contract proceeds for the period of September 28th 2014 till December 31st 2015. This period has been prolonged indefinitely through another agreement in 2016.

The purpose of Women Help Women Foundation (WHW) is to support and promote women's human right to reproductive and sexual health, including access to information about reproductive health and to reproductive health products that can ensure every woman's right to self-determination.

Accounting policies for the valuation of assets and liabilities and for determining the result

The financial statements have been prepared in accordance with accounting principles generally accepted in the Netherlands and are denominated in euro. Assets and liabilities are stated at cost, unless indicated otherwise as stated below.

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 face 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.

Related Parties

Since September 28th 2014 Women's Wallet considers Women Help Women International Foundation as related party due to the close co-operation and relationships with this party. Transactions and/or services are at arm's length.

ACCOUNTING POLICIES FOR THE VALUATION OF ASSETS AND LIABILITIES

Receivables

Receivables are included at face value, less any provision for doubtful accounts. These provisions are determined by individual assessment of the receivables.

ACCOUNTING POLICIES FOR DETERMINING THE RESULT

Revenues

The donations represent the amounts received by the foundation and other gifts/grants during the period January 1st 2017 till December 31st 2017.

Other operating expenses

Expenses are based on the historical cost convention and attributed to the financial year to which they pertain.