

**THE AMERICAN WOMEN'S CLUB OF THE HAGUE
AT THE HAGUE**

Annual Report 2022/2023

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AUDITOR'S REPORT

The American Women's Club of The Hague
Johan van Oldenbarneveltlaan 43
2582 NJ Den Haag

<i>Reference</i>	<i>Processed by</i>	<i>Date</i>
11051.00	RJP	October 25, 2023

Dear members of the board,

We hereby send you the report regarding the financial statements for the year 2022/2023 of the foundation.

1 ENGAGEMENT

In accordance with your instructions we have compiled the annual account 2022/2023 of the foundation, including the balance sheet with counts of € 690,076 and the profit and loss account with a negative result of € 41,431.

2 COMPILATION REPORT

Audit

In accordance with your instructions we have compiled the financial statements 2022/2023 of The American Women's Club of The Hague in The Hague, which comprise the balance sheet as at May 31, 2023, the profit and loss account for 2022/2023 and the notes.

Management's responsibility

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

Confirmation

Based on the information provided to us, we have compiled the financial statements using the accounting policies as included in generally accepted principles for financial reporting in the Netherlands.

We will gladly provide further explanations upon request.

Sincerely yours,
Smit & De Wolf
Belastingadviseurs B.V.

R.J. Peeters AA

FINANCIAL STATEMENTS

Balance sheet as at May 31, 2023

Profit & loss account from 2022/2023

Notes to the balance sheet as of May 31, 2023

Notes to the profit & loss account from 2022/2023

1 BALANCE SHEET AS AT MAY 31, 2023
(after appropriation of results)

		May 31, 2023		May 31, 2022	
		€	€	€	€
ASSETS					
Current assets					
Receivables, prepayments and accrued income	(1)	1,927		1,927	
Securities	(2)	611,778		647,247	
Cash and cash equivalents	(3)	76,371		82,332	
			690,076		731,506
			690,076		731,506
EQUITY AND LIABILITIES					
Reserves and funds (4)					
Other reserves			689,925		731,358
Current liabilities (5)					
Trade creditors		1		-2	
Other liabilities and Accruals and deferred income		150		150	
			151		148
			690,076		731,506

2 PROFIT AND LOSS ACCOUNT OVER 2022/2023

		Balance 2022/2023	Balance 2021/2022
		€	€
Income			
Income	(6)	44,404	27,629
Expenses			
Management and administration			
Activities and Tours related expenses	(7)	10,112	3,594
FAWCO Expenses	(8)	9,711	481
Philanthropy Expenses	(9)	3,333	3,414
Board and program related expenses	(10)	844	1,990
Membership expenses	(11)	209	420
House and maintenance	(12)	20,862	36,021
Communications, IT and Magazine	(13)	2,394	7,474
General expenses	(14)	2,411	3,426
		49,876	56,820
Balance before financial income and expense		-5,472	-29,191
Changes in value of financial assets and of securities	(15)	-31,300	29,617
Interest and similar expenses	(16)	-4,659	-5,107
		-35,959	24,510
Result		-41,431	-4,681

3 NOTES TO THE BALANCE SHEET AS OF MAY 31, 2023

ASSETS

CURRENT ASSETS

1. Receivables, prepayments and accrued income

	5/31/2023	5/31/2022
	€	€
Other receivables, deferred assets		
Security Deposits	1,927	1,927
	1,927	1,927

2. Securities

Shares and investments with InsingerGillssen Banki	618,760	618,760
InsingerGilissen (Investment account)	5,143	4,299
Unrealized Gain (Loss) on Investments	-12,125	24,188
Total securities	611,778	647,247

3. Cash and cash equivalents

ABN AMRO Bank N.V.	76,371	82,332
	76,371	82,332

EQUITY AND LIABILITIES

4. Reserves and funds

Other reserves	689,925	731,358
	689,925	731,358

5. Current liabilities

Other liabilities and Accruals and deferred income

Other liabilities	150	150
	150	150

Other liabilities

Deposit - house rental	150	150
	150	150

4 NOTES TO THE PROFIT AND LOSS ACCOUNT 2022/2023

	Balance 2022/2023	Balance 2021/2022
	€	€
6. Income		
House rental income	5,205	610
Membership income	16,038	15,346
Club and Community	380	677
Activities and Tours income	15,897	6,186
Going Dutch Magazine	-	220
Donations received	1,762	1,305
FAWCO Regional Conference	5,122	3,285
	<u>44,404</u>	<u>27,629</u>
7. Activities and Tours related expenses		
Welcome Back BBQ Expenses	-	39
Museum & Art Tours Exp	1,046	861
Lectures Exp	899	-
Other Activities Expenses	7,128	2,204
Pickleball Expense	1,039	490
	<u>10,112</u>	<u>3,594</u>
8. FAWCO Expenses		
FAWCO Reg and Intl Conferences	5,722	-
FAWCO Dues	158	268
FAWCO Other Event Exp and Donations	3,831	213
	<u>9,711</u>	<u>481</u>
9. Philanthropy Expenses		
AWC Donation - Other Non-Event	-	813
Heart Pillow Project Expenses	836	638
Holiday Toy Drive expenses	1,172	634
Easter Expenses	445	550
AWC Donation - Thanksgiving Contribution	300	300
AWC Donation - 4th July of Picnic	-	353
Donation Expenses - General	580	126
	<u>3,333</u>	<u>3,414</u>
10. Board and program related expenses		
Volunteer Luncheon Expenses	280	743
General Meeting Expense	235	25
Board - President Expenses	35	621
Kickoff Program Expenses	294	601
	<u>844</u>	<u>1,990</u>

	Balance 2022/2023	Balance 2021/2022
	€	€
11. Membership expenses		
Membership Postage	32	-
Membership Care Committee Exp	177	420
	<u>209</u>	<u>420</u>
12. House and maintenance		
Rent Expense Clubhouse	12,684	22,019
Utilities	1,638	2,159
Insurance	1,510	1,539
Custodial Services	3,140	693
House Food & Bev	789	647
House supplies (not Food)	824	235
House Repair & Maintenance	-	8,105
City Municipal Taxes	183	563
House Office Supplies	94	61
	<u>20,862</u>	<u>36,021</u>
13. Communications, IT and Magazine		
Going Dutch Printing & Publishing	85	5,728
Telephone & Internet Expense	903	870
Computer Hardware & Maintenance	12	-
Website & Computer Software & Subscriptions	722	646
Club Merch Expense	319	-
Advertising Expense	353	230
	<u>2,394</u>	<u>7,474</u>
14. General expenses		
ExactOnline	1,131	1,064
Legal and Professional Fees	40	40
Pin Machine	217	217
Accounting and Bookkeeping	1,023	2,105
	<u>2,411</u>	<u>3,426</u>
Financial income and expenses		
15. Changes in value of financial assets and of securities		
Exchange results securities	<u>-31,300</u>	<u>29,617</u>
<u>Exchange results securities</u>		
Gains & Loss Investments InsingerGilissen	-36,313	23,748
Received Dividends	5,012	5,879
Received Interest on investments	1	-10
	<u>-31,300</u>	<u>29,617</u>

	Balance 2022/2023	Balance 2021/2022
	€	€
16. Interest and similar expenses		
Bank Fees	-489	-316
Investment Banker fee	-4,170	-4,791
	<u>-4,659</u>	<u>-5,107</u>