



We make people take action!

[www.wedowe.org](http://www.wedowe.org)

## Financial Report 2017

**wedowe** Address

Office: Bogert 9, 5612 LX Eindhoven

Postal address: Bogert 9, 5612 LX Eindhoven

Email: [info@wedowe.org](mailto:info@wedowe.org)

Phone number: +31659064049

Bank information:

IBAN: NL95ABNA0556366697

BIC: ABNANL2A

Name: Stichting **wedowe**

KvK: 66288843, registered as a ANBI bearing Stichting in Eindhoven.

RSIN: 856481646

<b>Financial Report 2017</b>	<b>1</b>
Assembly report	3
Management report 2017	4
Annual accounts	6
Balance sheet as at 31 december 2017	6
Profit and Loss account 2017	7
Notes to the balance sheet and profit and loss account	8
Explanation of the balance sheet as at 31 December 2017	
Assets	10
Explanation of the state of income and expenses in 2017	11
Staff members	
At the foundation, no employees were employed in 2017.	11
Other information	14

# Assembly report

To the board of  
Stichting wedowe  
Bogert 9, 5612  
LX Eindhoven,  
Behandeld door I. Painda  
Characteristic 1038716R.217 JB/RO  
28 of June 2018

Dear board,

I hereby report on the 2017 financial year with regard to Stichting wedowe.

## Assignment

As a result of your assignment, I, Ibrahim Painda, made the financial statements 2017 of Stichting wedowe In Eindhoven, based on the information you have provided me.

The responsibility for the accuracy and completeness of such data and for the annual accounts are based on the management of the foundation.

It is my responsibility to provide a statement of consolidation regarding the financial statements.

## Proceedings

This composition assignment has been carried out by me under Dutch law, Including Standard 4400 " Assignments for Compiling Financial Information ".The work carried out in this context consisted mainly of the collection, processing, classification and summary of financial data. The nature and extent of these activities imply that they can not result in reasonable assurance over the accuracy and completeness of the financial statements that can be derived from an auditors' report or statements of assurance.

## Confirmation

Based on the information provided to me, I have compiled the financial statements in accordance with generally accepted accounting principles in the Netherlands and with the statutory provisions concerning the financial statements as set out in Title 9 Book 2 of the Dutch Civil Code.

Eindhoven, 28 of June 2018

I. Painda MSc.



# Management report 2017

28th May 2018

The annual report of the Stichting wedowe shows traditionally what we have done in the past year to make people take action, using our culture of dowes. A dowe is a project with a measurable social impact that aims at changing the world around people.

During our **wedoboard** meeting we had in our office location in BounceSpace Eindhoven on 27th May 2018 we met with the whole vibrant team to discuss the past year and the strategy of the upcoming year. 2017 has been an intense year where we worked very hard to set concrete and solid foundations for the stichting. While a lot of time have been dedicated to operation and back-office activities, that do not per se reflect in immediate and direct impact on our surroundings, we managed to carry on a great deal of inspiring projects, activities and content that were able to reach a lot of people, both offline and online. Our year in review 2017, available on our wedowe [website](#), gives an extensive look into our past year activities.

During the meeting, we went through a short history of the stichting, from 2015, which is before our official incorporation as an organization, until 2018. For every year, we highlighted the most important focus, achievement and underlying strategy, in order to give the best picture that explains today's strategy and efforts. We ended by taking a closer look at our goals for 2018 and we posed a challenge to the whole team, so that we could co-create together on finding solutions for it.

We discussed the future possibilities for our pluswhat project, whose short pilot project started in 2018 and for which we spent a big part of 2017 looking for funding opportunities. Pluswhat is a talent program for young people with a distance from the job market and with creative talents, about youth empowerment & professionalization, while creating activating content about dowes.

We also discussed other possibilities for financing in the long run, since public and private financial support from funds and donation. We started exploring and executing services on a commercial basis, when it comes to make people take action, through workshops, and content creation. Our services allow us to further fund the activities of our foundation, while they fit perfectly with our stichting mission, since our work always have the direct aim to make people take action about relevant social and environmental themes.

We concluded our meeting, by taking new pictures with all the team members and brainstorming on how our individual networks could help wedowe in his mission of making people take action and in creating a community of dowes.

We are very proud of what we have done, considering that we started from zero in 2016. We are looking forward to keep growing our impact, our team and our reach.

Cristian Boscheri  
Co-director Stichting wedowe



## Annual accounts

### Balance sheet as at 31 december 2017

<b>Assets</b>	<b>31 december 2017 (€)</b>	<b>31 december 2016 (€)</b>
Cash and cash equivalents 1	28.439,-	11.161,88
<b>Total of Assets</b>	<b>28.439,-</b>	<b>11.161,88</b>

<b>Current Liabilities</b>	<b>31 december 2017 (€)</b>	<b>31 december 2016 (€)</b>
Current account 2	38.805,-	3.718,-,
<b>Total assets less liabilities:</b>	<b>-10.366,-</b>	<b>7.444,-</b>

<b>Equity capital and reserves</b>	<b>31 december 2017 (€)</b>	<b>31 december 2016 (€)</b>
General Reserve 3	0,-	-145,20
Result of the year 3	<b>-17.810,-</b>	7.590,80

## Profit and Loss account 2017

<b>Income</b>	<b>Year ended 31-12-2017 (€)</b>	<b>Year ended 31-12-2016 (€)</b>
Income from fundraising <b>4</b>	870,-	7.300,-
Income from grants <b>5</b>	16.819,-	3.000,-
Income from services <b>6</b>	24.343,-	2.323,20
Overige <b>7</b>	84,-	0,-
Total income:	42.116,-	12.623,20

<b>Expenses</b>	<b>Year ended 31-12-2017 (€)</b>	<b>Year ended 31-12-2016 (€)</b>
Freelancers expenses <b>8</b>	43.077,-	597,-
Travel expenses <b>8</b>	591,-	717,-
Operating expenses <b>8</b>	16.258,-	3.718,-
Total expenses:	59.926,-	5.032,-

<b>Profit for the year</b>	-17.810,-	7.590,80
----------------------------	-----------	----------

# Notes to the balance sheet and profit and loss account

## General

### Activities

The foundation aims at: stimulating, activating and advising individuals and organizations to and from social involvement, sustainability, conservation of art and culture and the social development thereof and to do all that relates to or to be conducive to this.

General principles for preparing the financial statements.

The annual accounts have been prepared in accordance with generally accepted reporting rules in the Netherlands, including RJK C1 Small Organizations-Non-Profit Strikes. The financial statements are prepared in Euros.

Income and expenses are allocated to the period in which they relate. Profits are included only to the extent that they have been realized on the balance sheet date. Liabilities and potential losses that arise from the end of the financial year are recognized when they have become known for the preparation of the financial statements.

### Comparison with previous year

The foundation is officially registered with the Chamber of Commerce in 2016. Therefore, there are no comparative figures and / or bases for the previous year. The bases used are in accordance with generally accepted reporting rules in the Netherlands.

Basis for the valuation of assets and liabilities

### Claims

Receivables are valued at nominal value. Valuation of receivables is made net of an invalidity provision based on individual assessment of the claim.

### Liquid assets

The cash and cash equivalents are valued at nominal value or, as restrictions on free availability, give rise to a lower value. Unless otherwise stated, the liquid funds are available for free at the foundation. They relate to directly payable receivables from credit institutions.

### Long-term and current liabilities

Debts are included for the amount for which they must be repaid. Short-term liabilities relate to liabilities with a maturity of less than one year and are valued at nominal value, unless otherwise stated.

Basis for a result assessment

## General

The result is determined based on historical costs. Income is recognized in the year in which they are pledged or received. Charges are taken into account in the year in which they are foreseen.

**Expenditure goals**

Expenditure under the objectives will be accounted for in the year in which they are pledged or, insofar as this is not the case, in the year that the amount of the obligation can be reliably determined. Contingent liabilities are recognized in the year in which the conditions will be met.



# Explanation of the balance sheet as at 31 December 2016

## Assets

### Current assets

#### 1. Liquid assets

There are no restrictions on the liquid assets as they are freely available to the Association. The liquid assets are held at the ABN AMRO bank.

Liquid assets	31 december 2017
Abn Amro Payment account	28.438,66

#### 2. Current liabilities

The current liabilities consist of the current accounts of the Association with the management/founders. These liabilities concern advances from the founders for costs made for the operational activities of the Association and their time investment that results into unpaid salaries.

Current accounts	31 december 2017
(2016) Correction current account Cristian Boscheri/Aiman Hassani	2.498,-
(2017) Current account Cristian Boscheri/Aiman Hassani	3.743,-
Unpaid salary to management/founders	32.564,-

#### 3. Equity

The equity consists of the result of the year.

## Explanation of the state of income and expenses in 2017

### 4. Benefits from own fundraising

Our donations were received from members of our community.

### 5. Devote to the goals

The total amount of the grant was not spend in 2017, because pluswhat project was started in 2018, and 2 #BRAINCANDIES LIVE SESSIONs were carried on in 2018.

Income from grants	Balance 2017
#BRAINCANDIES LIVE SESSIONS	9500,-
Pluswhat project	5000,-
Shiro	2319,-
<b>Total</b>	<b>16819,-</b>

### 6. Services

Wedowe gave workshops for companies and organisations to activate their communities to take action, about specific social themes where communication is important.

Wedowe made videos and film projects to make projects with a positive social impact more visible and powerful and to bring important themes that needs to be discussed, in front of a broad audience.

### 7. Overige

These are refunds or discount for services or good purchased by stichting wedowe.

### 8. Expenses

The freelancer expenses are for making video registration, photography and design of animation and graphics for wedowe in general and it's event bi-monthly event **#BRAINCANDIES LIVE SESSION**, or the SHIRO short film production. Freelance expenses are also for for the project management of the Stichting.

The travel expenses are for the travels to Morocco for our wedoHIPHOP projects.

The other operating expenses consist of the daily expenses of the co-directors and other expenses necessary for the operation of the association, such as the rent and purchase of audio-visual equipment.


**Staff members**

At the foundation, no employees were employed in 2017.

Signed by the direction and the board

Eindhoven, 26th of june 2018,

Cristian Boscheri  
*Co-Director*



Aiman Hassani  
*Co-Director*



Jan Smits  
*Chairman*



Otto Kroesen  
*Treasurer*



Andrey Grekhov  
*Secretary*



## Other information

### 1 Proposal Result Result

The Board proposes to determine the result in the manner described under the statement of income and expenses on page 7. Prior to the adoption, this proposal has already been incorporated into the financial statements.

### 2 Communication on the absence of a statement of assurance

On the basis of article 2: 396 paragraph 1 of the Dutch Civil Code, the foundation is exempt from the obligation to audit the financial statements by an accountant. Based on this, no audit report has been provided. Therefore, a statement of assurance is lacking.