

***Dutch Jewish Humanitarian Fund
The Hague***

Annual Accounts 2021

2. OPERATIONS

The budget submitted for 2021 was as follows:

		€
Accommodation costs	Rent	8.220
	Service charge	5.490
	Other expenses	1.350
	Subtotal	15.060
Staff costs	Payroll expenses	77.000
	Social security contributions	14.000
	Pension contributions	15.000
	Travel costs	5.000
	Other	3.500
	Subtotal	114.500
Administrative expenses	Administrative costs	6.200
	Accounting and audit fees	6.000
	Consultancy fees	2.000
	Legal costs	2.500
	Subtotal	16.700
Office related expenses	ICT, computers, hosting	11.000
	Office supplies	500
	Subscriptions, contributions	1.050
	Telephone	1.000
	Subtotal	13.550
General expenses	Travel expenses	0
	Translation costs	2.250
	Rent conference room CIDI	0
	Parking	350
	Representation	1.000
	Insurance	4.000
	Bank expenses	4.500
	Selling expenses	1.500
	Contingencies	2.500
	Subtotal	16.100
Board meetings & field trips	Travel expenses	8.000
	Accommodation	3.600
	Conference room	3.500
	Food & refreshment	3.600
	Other	1.000
	Subtotal	19.700
Total		195.610

		€
Special projects	Strategy meeting	12.000
	Roundtable sessions	1.000
	Subtotal	13.000
Total budget and special projects		208.610

Dutch Jewish Humanitarian Fund
The Hague, April 6th 2022

Mr. R.D. Koekoek, chairman

Mrs. D. Van Unen, treasurer

BALANCE SHEET AS OF 31 DECEMBER 2021

(after profit appropriation)

	Ref.	31 December 2021	€	€	31 December 2020	€	€
ASSETS							
SECURITIES							
	1						
Equity Portfolio		17.048.041			11.765.577		
Bond Portfolio		8.376.985			4.682.832		
Other securities		718.705			5.336.906		
Cash		62.496			960.962		
				26.206.227			22.746.277
CURRENT ASSETS							
	2						
Other receivables		50.815			21.419		
				50.815			21.419
CASH AND EQUIVALENTS							
	3						
Banks		656.788			1.152.882		
				656.788			1.152.882
TOTAL							
				26.913.830			23.920.578
LIABILITIES							
CAPITAL							
	4						
Capital		25.811.799		25.811.799	22.991.870		22.991.870
Current liabilities							
	5						
Project grants allocated in 2017		2.000			11.000		
Project grants allocated in 2018		7.200			26.800		
Project grants allocated in 2019		84.621			298.936		
Project grants allocated in 2020		490.768			585.898		
Project grants allocated in 2021		505.762			-		
				1.090.351			922.634
Accrued expenses	6			11.680			6.074
TOTAL							
				26.913.830			23.920.578

STATEMENT OF INCOME AND EXPENDITURES 2021

	Ref.	2021 Actual €	2021 Budgeted €	2020 Actual €
Interest and dividends		138.428	-	150.047
Management fees		-65.235	-	-104.098
Entry fees		-3.897	-	-
Total income		69.296	-	45.949
Accommodation costs	8	14.980	15.060	14.961
Staff costs	9	120.346	114.500	106.563
Administrative expenses	10	12.791	16.700	12.074
Office related expenses	11	11.977	13.550	14.073
General expenses	12	13.094	16.100	8.852
Board meeting & field trips	13	6.777	19.700	2.242
Total Expenses		179.965	195.610	158.765
Result from ordinary operations		-110.669	-195.610	-112.816
Projects:				
- financial year		-722.523	-	-842.679
- net releases prior years		40.919	-	28.555
Total		-681.604	-	-814.124
Special Projects:				
- Strategy meeting		-12.258	-12.000	-
- Roundtable sessions		-1.000	-1.000	-
- Ronny Naftaniel lecture		-	-	-3.296
- Yesod- leadership program		-	-	-1.000
Total		-13.258	-13.000	-4.296
Equity portfolio results:				
- realized		1.606.954	-	82.949
- unrealized		2.018.506	-	927.985
Surplus		2.819.929	-208.610	79.698

Projects 2021 resp. 2020 in % of capital	3,0%	3,8%
Operational expenses 2021 resp. 2020 in % of capital	0,8%	0,7%
Projects and operational expenses 2021 resp. 2020 in % of capital	3,8%	4,5%
Operational expenses 2021 resp. 2020 in % of total project expenses	24,9%	18,8%

INDEPENDENT AUDITOR'S REPORT

To: The Board of Dutch Jewish Humanitarian Fund

Report on the audit of the financial statements 2021 included in the annual report

Our opinion

We have audited the financial statements 2021 as set out on pages 6 to 14 of Dutch Humanitarian Fund for the year ended 31 December 2021 based in The Hague.

In our opinion the accompanying financial statements give a true and fair view of the financial position of Dutch Humanitarian Fund as at 31 December 2021 and of its result for 2021 in accordance with accounting policies applicable in the Netherlands.

The financial statements comprise:

- 1 the balance sheet as at 31 December 2021;
- 2 the statement of income and expenditures for 2021; and
- 3 the notes comprising a summary of the accounting policies and other explanatory information.

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of Dutch Humanitarian Fund in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Description of responsibilities regarding the financial statements

Responsibilities of the board for the financial statements

The board is responsible for the preparation and fair presentation of the financial statements in accordance with accounting policies applicable in The Netherlands. Furthermore, the board is responsible for such internal control as the board determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit assignment in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

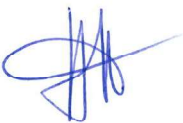
Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional skepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included e.g.:

- Identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control;
- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board;
- Evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- Evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Maasland, April 6th 2022

Van den Akker Accountancy B.V.



L. van den Akker RA