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International Association on Social Quality

# **ANNUAL FINANCIAL REPORT 2022**

**September 6, 2023**



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## **ANNUAL ACCOUNTS**

## Annual Financial Report 2022

International Association on Social Quality  
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BALANCE SHEET AS AT	31/12/2022	31/12/2021
	€	€
<b>Current Assets</b>		
Account receivables and Prepayments	11.000	12.840
Liquid Assets	<u>418</u>	<u>905</u>
<b>Total Current assets</b>	<u>11.419</u>	<u>13.745</u>
<b>Current liability, accruals and deferred income</b>	<u>1.800</u>	<u>6.000</u>
	<u>9.618</u>	<u>7.745</u>
<b>Outcome current assets less current liabilities</b>	<u>9.618</u>	<u>7.745</u>
<b>Long Term Liabilities</b>	0	0
<b>Capital and reserves</b>		
Capital as per Dec 31 2021	7.745	5.793
Undistributed profit 2022	<u>1.872</u>	<u>1.953</u>
	<u>9.618</u>	<u>7.745</u>
Capital as per Dec 31 2022	<u>9.618</u>	<u>7.745</u>

## Annual Financial Report 2022

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PROFIT AND LOSS ACCOUNT	2022	2021
	<b>€</b>	<b>€</b>
Received subsidies and donations on Projects	25.495	33.365
Other Income	0	0
	<hr/>	<hr/>
<b>Gross Margin</b>	25.495	33.365
<b>Expenses:</b>		
Publishing	15.000	22.046
Website and editing Manager	5.328	6.085
Other Expenses	3.003	2.990
	<hr/>	<hr/>
<b>Total costs:</b>	23.330	31.122
	<hr/>	<hr/>
<b>Operating result</b>	2.165	2.243
<b>Financial income and expense</b>	-292	-291
	<hr/>	<hr/>
<b>Net Result</b>	1.872	1.953
	<hr/> <hr/>	<hr/> <hr/>

## **Notes**

## **General**

The annual accounts are compiled based on the laws stated in the second Book of the Civil Law. The regime for small corporations is applied.

## **Principals of valuation of assets and liabilities**

### **Tangible fixed assets**

The tangible fixed assets are valued for its purchase prices reduced by a fixed percentage of depreciation which is based on the economic lifetime.

### **Accounts receivable and debts**

The liquid assets, receivable and debts. Are valued by their nominal value. The account receivables are, if necessary, reduced by a provision for not receiving.

## **Principals taken into account for the calculation of the result**

### **General**

The result is based on the difference between net turnover and related costs and other costs connected to the present year. The costs are calculated based on the principles mentioned before. Profits are taken into account in the year the goods are delivered or services rendered. Losses which found their beginning in the presented year are taken into account as soon as they are recognized.

### **Net turnover**

Net turnover comprises the to third parties invoiced amounts for the in the presented year delivered goods and services rendered after deduction of taxes on sales and given discounts.

<b>Balance sheet details as at</b>	<b>31/12/2022</b>
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**TANGIBLE FIXED ASSETS**

	31/12/2022	31/12/2021
Inventory	0	0
	0	0

**ACCOUNT RECEIVABLES AND OTHER RECEIVABLES**

	31/12/2022	31/12/2021
Account Receivables CASS	11.000	12.840
Accrued Income and prepaid expenses	0	0
	11.000	12.840

**LIQUID ASSETS:**

	31/12/2022	31/12/2021
Ing Bank N.V. - Current Account	0	0
Rabobank - Current Account	264	751
Rabobank - Savings Account	154	154
	418	905

Bank Balances are based on the corresponding statements



## Annual Financial Report 2022

**CURRENT LIABILITIES AND ACCRUED LIABILITIES**

	31/12/2022	31/12/2021
L.J.G. van der Maesen	1.800	6.000
	<u>1.800</u>	<u>1.000</u>

Disclosed as Follows:

**LONG-TERM LIABILITIES**

	<u>0</u>	<u>0</u>
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**CAPITAL AND RESERVES**

	31/12/2022	31/12/2021
Capital and reserves	<u>9.618</u>	<u>7.746</u>
	<u>9.618</u>	<u>7.746</u>

Disclosure of equity

**CAPITAL:**

Balance as at December 31,	2021	7.746
Net result	2022	1.872
Balance as at December 31,	2022	<u>9.618</u>

## Annual Financial Report 2022

**Profit and Loss account for the financial year 2022**

	€	€
<b>RECEIVED SUBSIDIES ON KEY PROJECTS</b>	2022	2020
Donations	3.515	3085
Received subsidies on Key projects	21.980	30.280
	<u>25.495</u>	<u>33.365</u>
<b>OTHER INCOME</b>		
other income	<u>0</u>	<u>0</u>
<b>COSTS ON KEY PROJECTS</b>	2022	2021
Publishing Cost	15.000	22.046
Website and editing Manager	5.328	6.085
Subcontracting	<u>20.328</u>	<u>28.131</u>
<b>OTHER EXPENSES</b>		
<b>General:</b>		
Website	19	16
Office Expenses	2.290	2.085
Travel Cost	225	0
Other Cost	469	48
Translation Cost	<u>0</u>	<u>841</u>
<b>TOTAL OTHER GENERAL EXPENSES</b>	<u>3.003</u>	<u>2.990</u>
	2022	2021
<b>FINANCIAL INCOME AND EXPENSE</b>		
<b>Financial income:</b>		
Interest and bankcharges	<u>0</u>	<u>0</u>
<b>Financial expenses:</b>		
Interest and bankcharges	<u>292</u>	<u>291</u>
SIGNED BY TREASURER	Amsterdam, September ... 2023	
Mr. W.F. van Mechelen		
SIGNED BY DIRECTOR	Amsterdam, September ... 2023	
Mr. L.J.G. van der Maesen		

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