



International Association on Social Quality
Bredeweg 20-1,
1098 BR, Amsterdam
The Netherlands
Ph: +31.629011882
Email: info@socialquality.org
RABO-bank 1427.67.107
IBAN NL 47 RABO 0142767107
KvK 41216943
www.socialquality.org



International Association on Social Quality

ANNUAL FINANCIAL REPORT 2023

February 26, 2024



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ANNUAL ACCOUNTS

Annual Financial Report 2023

International Association on Social Quality
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BALANCE SHEET AS AT	31/12/2023	31/12/2022
	€	€
Current Assets		
Account receivables and Prepayments	0	11.000
Liquid Assets	176	418
Total Current assets	<u>176</u>	<u>11.419</u>
Current liability, accruals and deferred income	<u>750</u>	<u>1.800</u>
	-574	9.618
Outcome current assets less current liabilities	<u>-574</u>	<u>9.618</u>
Long Term Liabilities	0	0
Capital and reserves		
Capital as per Dec 31 2022	9.618	7.745
Undistributed profit 2023	-10.192	1.872
	-575	9.618
Capital as per Dec 31 2023	<u>-575</u>	<u>9.618</u>

Annual Financial Report 2023

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PROFIT AND LOSS ACCOUNT	2023	2022
	€	€
Received subsidies and donations on Projects	10.097	25.495
Other Income	0	0
Gross Margin	10.097	25.495
Expenses:		
Publishing	15.000	15.000
Website and editing Manager	1.639	5.328
Other Expenses	3.321	3.003
Total costs:	19.960	23.330
Operating result	-9.863	2.165
Financial income and expense	-329	-292
Net Result	-10.192	1.872

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.

Balance sheet details as at	31/12/2023
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TANGIBLE FIXED ASSETS

	31/12/2023	31/12/2022
Inventory	0	0
	0	0

ACCOUNT RECEIVABLES AND OTHER RECEIVABLES

	31/12/2023	31/12/2022
Account Receivables CASS		11.000
Accrued Income and prepaid expenses	0	0
	0	11.000

LIQUID ASSETS:

	31/12/2023	31/12/2022
Ing Bank N.V. - Current Account	0	0
Rabobank - Current Account	22	264
Rabobank - Savings Account	154	154
	176	418

Bank Balances are based on the corresponding statements

Annual Financial Report 2023

CURRENT LIABILITIES AND ACCRUED LIABILITIES

	31/12/2023	31/12/2022
L.J.G. van der Maesen	750	1.800
	<u>750</u>	<u>1.800</u>

Disclosed as Follows:

LONG-TERM LIABILITIES

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

	31/12/2023	31/12/2022
Capital and reserves	<u>-575</u>	<u>9.618</u>
	<u>-575</u>	<u>9.618</u>

Disclosure of equity

CAPITAL:

Balance as at December 31, 2022	9.618
Net result 2023	-10.192
Balance as at December 31, 2023	<u><u>-575</u></u>

Annual Financial Report 2023

Profit and Loss account for the financial year 2023

	€	€
RECEIVED SUBSIDIES ON KEY PROJECTS	2023	2022
Donations	7.097	3515
Received subsidies on Key projects	3.000	21.980
	<u>10.097</u>	<u>25.495</u>
OTHER INCOME		
other income	<u>0</u>	<u>0</u>
COSTS ON KEY PROJECTS	2023	2022
Publishing Cost	15.000	15.000
Website and editing Manager	1.639	5.328
Subcontracting	<u>16.639</u>	<u>20.328</u>
OTHER EXPENSES		
General:		
Website	24	19
Office Expenses	1.722	2.290
Travel Cost	575	225
Other Cost	1.000	469
Translation Cost	<u>0</u>	<u>0</u>
TOTAL OTHER GENERAL EXPENSES	<u>3.321</u>	<u>3.003</u>
	2023	2022
FINANCIAL INCOME AND EXPENSE		
Financial income:		
Interest and bankcharges	<u>0</u>	<u>0</u>
Financial expenses:		
Interest and bankcharges	<u>329</u>	<u>292</u>
SIGNED BY TREASURER	Amsterdam, February...2024	
Mr. W.F. van Mechelen		
SIGNED BY DIRECTOR	Amsterdam, February ...2024	
Mr. L.J.G. van der Maesen		

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