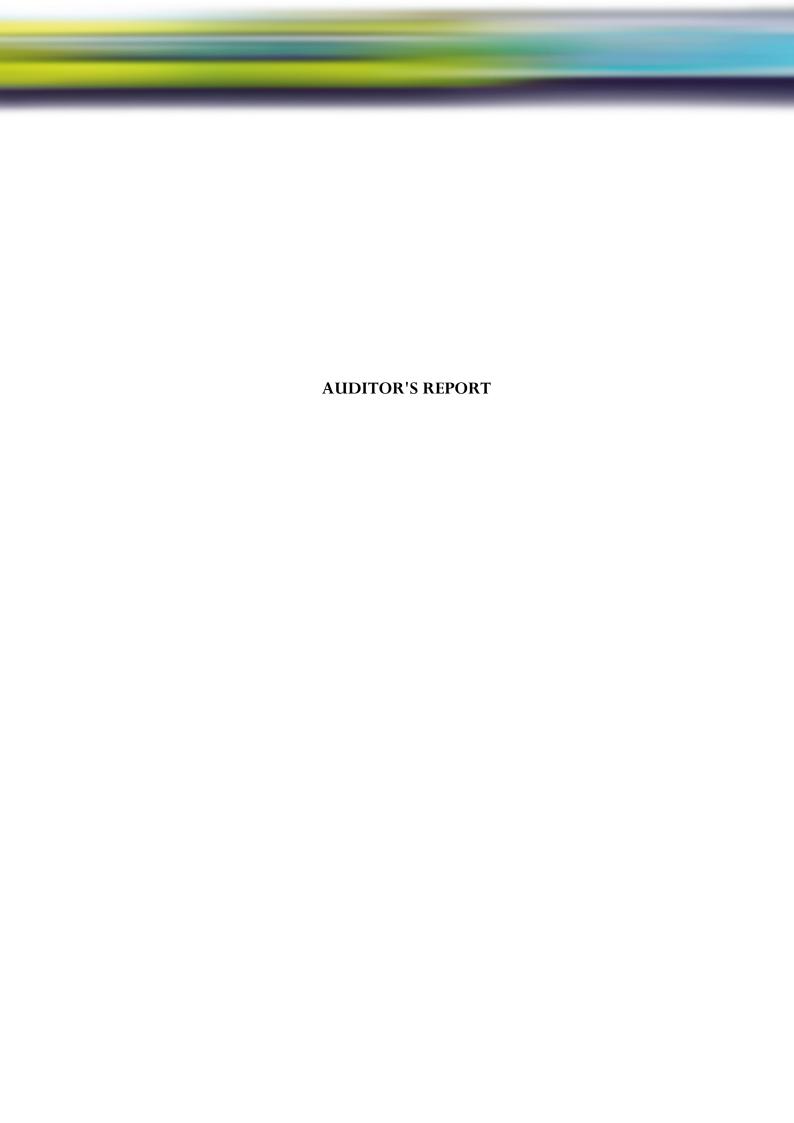
Stichting Hip Up NL at The Hague

Annual Report 2022



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Stichting Hip Up NL Jan Pietersz. Coenstraat 7 2595WP 's-Gravenhage

The Hague, June 29, 2023

Dear Board,

We hereby send you the report regarding the financial statements for the year 2022 of your company.

#### 1 ENGAGEMENT

In accordance with your instructions we have compiled the annual account 2022 of your company, including the balance sheet with counts of  $\in$  889,003 and the profit and loss account with a result of  $\in$  -295,061.

#### 2 ACCOUNTANT'S COMPILATION REPORT

To: the management

The financial statements of Stichting Hip Up NL at The Hague have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at December 31, 2022 and the profit and loss account for the year 2022 with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, "Compilation engagements", which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with Part 9 of Book 2 of the Civil Code. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Stichting Hip Up NL. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the "Verordening Gedragsen Beroepsregels Accountants" (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

We have compiled these financial statements for the management of Stichting Hip Up NL to enable Stichting Hip Up NL to comply with the obligation to prepare the financial statements. Our compilation report is intended solely for the management of Stichting Hip Up NL and should not be distributed to or used by other parties.

If you have any further questions, please feel free to contact us.

Kind regards, Ruitenburg adviseurs & accountants

Signed by: drs. A.J. van der Meer RA RV





# 1 BALANCE AS AT DECEMBER 31, 2022 (after appropriation of result)

		December 31, 2022		December 31, 2021	
		€	€	€	€
Assets					
Current assets					
Receivables, prepayments and accru	ied				
income	(1)	954		4,590	
Securities	(2)	825,219		800,555	
Cash and cash equivalents	(3)	62,830		385,558	
			889,003		1,190,703

889,003 1,190,703

		December 31, 2022		December 31, 2021	
		€	€	€	€
Equity and liabilities					
Reserves and funds	(4)				
Continuity reserve			880,286		1,175,347
Current liabilities	(5)		8,717		15,356

889,003 1,190,703

## 2 PROFIT & LOSS ACCOUNT FOR THE YEAR 2022

€         £         £			Balance 2022	Budget 2022	Balance 2021	Budget 2021
Donations         (6)         -         -         1,261,546         1,231,950           Expenses           Fundraising expenses           Costs of projects         (7)         -         32,400         -           Donations granted         (8)         148,262         148,260         111,170         272,500           Costs of management and accounting           General expenses         (9)         88,461         71,714         98,459         145,927           Sum of expenses         236,723         219,974         242,029         418,427           Financial income and expenses         (10)         -58,338         -75,537         -5,681         -1,000           Result         -295,061         -295,511         1,013,836         812,523           Appropriation of the results           Continuity reserve         -295,061         1,013,836         1,013,836		-	€	€	€	€
Total proceeds raised         -         -         1,261,546         1,231,950           Expenses           Fundraising expenses           Costs of projects         (7)         -         -         32,400         -           Donations granted         (8)         148,262         148,260         111,170         272,500           Costs of management and accounting           General expenses         (9)         88,461         71,714         98,459         145,927           Sum of expenses         236,723         219,974         242,029         418,427           Financial income and expenses         (10)         -58,338         -75,537         -5,681         -1,000           Result         -295,061         -295,511         1,013,836         812,523           Appropriation of the results           Continuity reserve         -295,061         1,013,836         1,013,836	Income					
Expenses  Fundraising expenses  Costs of projects (7) - 32,400 111,170 272,500 148,262 148,260 111,170 272,500 148,262 148,260 143,570 272,500 148,262 148,260 143,570 272,500 148,262 148,260 143,570 272,500 148,262 148,260 143,570 272,500 148,262 148,260 143,570 272,500 148,262 148,260 143,570 272,500 145,927 145,92	Donations	(6)	-	-	1,261,546	1,231,950
Fundraising expenses         Costs of projects       (7)       -       -       32,400       -         Donations granted       (8)       148,262       148,260       111,170       272,500         Costs of management and accounting         General expenses       (9)       88,461       71,714       98,459       145,927         Sum of expenses       236,723       219,974       242,029       418,427         Financial income and expenses       (10)       -58,338       -75,537       -5,681       -1,000         Result       -295,061       -295,511       1,013,836       812,523         Appropriation of the results         Continuity reserve       -295,061       1,013,836       1,013,836	Total proceeds raised	-	-	-	1,261,546	1,231,950
Costs of projects       (7)       -       -       32,400       -         Donations granted       (8) $148,262$ $148,260$ $111,170$ $272,500$ Costs of management and accounting         General expenses       (9) $88,461$ $71,714$ $98,459$ $145,927$ Sum of expenses $236,723$ $219,974$ $242,029$ $418,427$ Financial income and expenses       (10) $-58,338$ $-75,537$ $-5,681$ $-1,000$ Result $-295,061$ $-295,511$ $1,013,836$ $812,523$ Appropriation of the results         Continuity reserve $-295,061$ $-295,061$ $1,013,836$	Expenses					
Donations granted       (8)       148,262       148,262       148,260       111,170       272,500         Costs of management and accounting         General expenses       (9)       88,461       71,714       98,459       145,927         Sum of expenses       236,723       219,974       242,029       418,427         Financial income and expenses       (10)       -58,338       -75,537       -5,681       -1,000         Result       -295,061       -295,511       1,013,836       812,523         Appropriation of the results         Continuity reserve       -295,061       1,013,836	Fundraising expenses					
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Costs of projects		-	-	32,400	-
Costs of management and accounting         General expenses       (9)       88,461       71,714       98,459       145,927         Sum of expenses       236,723       219,974       242,029       418,427         Financial income and expenses       (10)       -58,338       -75,537       -5,681       -1,000         Result       -295,061       -295,511       1,013,836       812,523         Appropriation of the results         Continuity reserve       -295,061       1,013,836	Donations granted	(8)	148,262	148,260	111,170	272,500
General expenses       (9)       88,461       71,714       98,459       145,927         Sum of expenses       236,723       219,974       242,029       418,427         Financial income and expenses       (10)       -58,338       -75,537       -5,681       -1,000         Result       -295,061       -295,511       1,013,836       812,523         Appropriation of the results         Continuity reserve       -295,061       1,013,836			148,262	148,260	143,570	272,500
Sum of expenses	Costs of management and accounting					
Financial income and expenses (10) $-58,338$ $-75,537$ $-5,681$ $-1,000$ Result $-295,061$ $-295,511$ $1,013,836$ $812,523$	General expenses	(9)	88,461	71,714	98,459	145,927
Result         -295,061         -295,511         1,013,836         812,523           2022         2021 $\in$ $\in$ Appropriation of the results           Continuity reserve         -295,061         1,013,836	Sum of expenses	-	236,723	219,974	242,029	418,427
	Financial income and expenses	(10)	-58,338	-75,537	-5,681	-1,000
	Result	-	-295,061	-295,511	1,013,836	812,523
Appropriation of the results           Continuity reserve         -295,061         1,013,836					2022	2021
Continuity reserve -295,061 1,013,836					€	€
<u> </u>	Appropriation of the results					
-295,061 1,013,836	Continuity reserve				-295,061	1,013,836
					-295,061	1,013,836

#### 3 NOTES TO THE STATEMENTS

#### **GENERAL**

#### Activities

The activities of Stichting Hip Up NL is to distribute all income and benefits of the foundation to good causes to charities to be determined by the board of the foundation. The Board is primarily, but not exclusively, oriented towards the granting of distributions for the recognition or promotion of education, culture, literature, the arts, - science and general social welfare in the Netherlands. sciences and the general social welfare in Europe and the rest of the world.

Stichting Hip Up NL, with statutory seat in The Hague, is incorporated at September 24, 2010. The company is registered at the Chamber of Commerce for Haaglanden under file number 50905783.

The foundation has the status as a public benefit organization ("Algemeen Nut Beogende Instelling").

#### Registered office, legal form and registration number at the chamber of commerce

The registered and actual address of Stichting Hip Up NL (CoC file 50905783) is Jan Pietersz. Coenstraat 7 in The Hague.

#### **Estimates**

In applying the principles and policies for drawing up the financial statements, the directors of Stichting Hip Up NL make different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under Book 2, article 362, paragraph 1, the nature of these estimates and judgments, including related assumptions, is disclosed in the notes to the relevant financial statement item.

#### GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS

The financial statement have been prepared in accordance with generally accepted accounting principles in The Netherlands. Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2, of the Dutch Civil Code, with the exception of Section 6 'Provisions in respect of the principles of valuation and of the determination of the result'. Instead, the principles for the determination of the taxable profit are applied, as stipulated in the Corporate Income Tax Act ('Wet op de Vennootschapsbelasting 1969'). In addition, the Decree on Fiscal valuation principles ('Besluit fiscale waarderingsgrondslagen') and the 'Handreiking bij de toepassing van fiscale grondslagen voor kleine rechtspersonen' of the Dutch Accounting Standards Board are applicable.

#### Comparison with previous year

The valuation principles and method of determining the result are the same as those used in the previous year, with the exception of the changes in accounting policies as set out in the relevant sections.

#### Foreign currency

#### **Functional currency**

Receivables, liabilities and obligations denominated in foreign currency are translated at the exchange rates prevailing at balance sheet date. The exchange differences resulting from the conversion as of balance sheet date, taking into account possible hedge transactions, are recorded in the profit and loss account.

#### Transactions, receivables and liabilities

Receivables, liabilities and obligations denominated in foreign currency are translated at the exchange rates prevailing at balance sheet date. Transactions in foreign currency during the financial year are recognized in the financial statements at the exchange rates prevailing at transaction date. The exchange differences resulting from the translation as of balance sheet date, taking into account possible hedge transactions, are recorded in the profit and loss account.

Unless stated otherwise, all amounts are in EUR.

Non-monetary assets valued at historical cost in a foreign currency are converted at the exchange rate on the transaction date.

#### ACCOUNTING PRINCIPLES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

#### **Securities**

Securities are valued at market value.

#### PRINCIPLES FOR THE DETERMINATION OF THE RESULT

#### General

The result (balance) is obtained as the difference between total income and total expenses. Income and expenses are allocated in the statement of income and expenses to the period to which they relate. A consistent policy is followed for the allocation. This means that amounts allocated to one period that are received or paid in another period are taken into account

#### Financial income and expenses

#### Interest income and interest expenses

Financial income and expenses comprise interest income and experise of loans for the current reporting period.

#### **Currency translation differences**

Currency translation differences arising upon the settlement or conversion of monetary items are recognised in the income statement in the period that they are realised, unless hedge accounting is applied.

#### Changes in value of financial instruments recognised at fair value

Changes in value of financial instruments recognized at vurrent value are taken to the profit and loss account.

## 4 NOTES TO THE BALANCE SHEET AS AT DECEMBER 31, 2022

### **ASSETS**

#### **Current assets**

	12/31/2022	12/31/2021
	€	€
Receivables, prepayments and accrued income (1)		
Other receivables, deferred assets	954	4,590
_		
Securities (2)		
Julius Baer, alternative investments	825,219	800,555
Cash and cash equivalents (3)		
Julius Baer	10,939	357,949
3S. Money	51,891	27,609
	62,830	385,558

The cash and cash equivalents as of December 31, 2022 are unrestricted available to the company.

## **EQUITY AND LIABILITIES**

# Reserves and funds (4)

Continuity reserve	880,286	1,175,347
	880,286	1,175,347
Continuity reserve		
Total at January 1	1,175,347	161,511
Appropriation of result	1,175,347 -295,061	161,511 1,013,836
Book value as at December 31	880,286	1,175,347

	12/31/2022	12/31/2021 €
	€	
Current liabilities (5)		
Trade creditors	5,001	5,842
Accruals and deferred income	3,716	9,514
	8,717	15,356
Accruals and deferred income		
Administration costs	3,014	6,814
Consultancy fees	-	2,700
Automation costs	702	-
	3,716	9,514

## 5 NOTES TO THE PROFIT & LOSS ACCOUNT FOR THE YEAR 2022

	Balance 2022	Balance 2021
Donations (6)		
Donation received		1,261,546
Fundraising expenses		
Costs of projects (7)		
Costs of projects		32,400
Donations granted (8)		
Donation and gifts	148,262	111,170
Stichting Hip Up NL has granted several donations; - During 2022; Genealogical research (Including external services & consultant to the - 30/06/2022; Donation to Polin Museum - 25/04/2022; Research on autoimmune diseases	Genealogical research	)
General expenses (9)		
Office expenses	2,761 73,093	1,481 86,692
General expenses Cost securities	12,607	10,286
	88,461	98,459
Office expenses		
Office rent	1,932	1,481
Automation costs	829	
	2,761	1,481
General expenses		
Administration costs	8,443	28,700
Consultancy fees	60,000	55,000
General expenses	4,650	2,992
	73,093	86,692
Cost securities		
Costs securities 3s. Money	3,000	5,100
Costs securities Julius Baer	9,607	5,186
	12,607	10,286

	Balance 2022	Balance 2021
	€	€
Financial income and expenses (10)		
Interest and similar income	494	-
Changes in value of financial assets and of securities	-58,418	-4,762
Interest and similar expenses	-414	-919
	-58,338	-5,681
Interest and similar income		
Other interest received		
	494	-
Changes in value of financial assets and of securities		
Exchange results securities	-68,558	-
Other value changes	10,140	-4,762
	-58,418	-4,762
Interest and similar expenses		
Bankinterest and costs	414	919

## 6 OTHER DISCLOSURE

## Recognition of the loss for 2022

The board of directors proposes to deduct the 2022 result from the other reserves for an amount of  $\[mathbb{e}\]$  295,061. The General Meeting of Shareholders will be asked to approve the appropriation of the 2022 result, this proposition is already recognised in the financial statements.

#### **Staff members**

During 2022 the company had no employees.

# Board of foundation signature for approval

The Hague, June 29, 2023

P.E. Meyer

F.W. Noordman

M. Prinz von und zu Liechtenstein

