

Stichting Hip Up NL
at The Hague

Annual Report 2023



Ruitenburg
adviseurs • accountants

CONTENTS

Page

AUDITOR'S REPORT

1	Engagement	2
2	No opinion included	2
3	Results	3
4	Financial position	4

ANNUAL ACCOUNTS 2023

1	Balance as at December 31, 2023	7
2	Profit & loss account for the year 2023	9
3	Notes to the statements	10
4	Notes to the balance sheet as at December 31, 2023	12
5	Notes to the profit & loss account for the year 2023	14
6	Other disclosure	16



AUDITOR'S REPORT

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

The Hague, March 25, 2024

Dear Board,

We hereby send you the report regarding the financial statements for the year 2023 of your company.

1 ENGAGEMENT

In accordance with your instructions we have compiled the annual account 2023 of your company, including the balance sheet with counts of € 916,571 and the profit and loss account with a result of € 27,858.

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, 2023 and the profit and loss account for the year 2023 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 Gedrags- en 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.

3 RESULTS

	Saldo 2023	Saldo 2022
	€	€
Income		
Donations	158,385	-
	<u>-158,385</u>	<u>-</u>
Acquisition income		
Donations granted	97,900	148,262
Expenses		
General expenses	32,408	88,461
Result	<u>28,077</u>	<u>-236,723</u>
Financial income and expenses		
Interest and similar income	45	494
Changes in value of financial assets and of securities	-223	-58,418
Interest and similar expenses	-41	-414
	<u>-219</u>	<u>-58,338</u>
Balance	<u><u>27,858</u></u>	<u><u>-295,061</u></u>

4 FINANCIAL POSITION

The balance sheet can be summarized as follows:

	12/31/2023		12/31/2022	
	€	€	€	€
Long term funds:				
Corporate capital		908,144		880,286
		<u><u> </u></u>		<u><u> </u></u>
This amount is applied as follows:				
Receivables, prepayments and accrued income	1,007		954	
Securities	669,411		825,219	
Cash and cash equivalents	246,153		62,830	
	<u> </u>	916,571	<u> </u>	889,003
Debit: Short-term debt		8,427		8,717
		<u> </u>		<u> </u>
Working capital		908,144		880,286
		<u><u> </u></u>		<u><u> </u></u>

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

Kind regards,
Ruitenburg adviseurs & accountants

drs. A.J. van der Meer RA RV



FINANCIAL REPORT



ANNUAL ACCOUNTS 2023

1 BALANCE AS AT DECEMBER 31, 2023
(after appropriation of result)

		December 31, 2023		December 31, 2022	
		€	€	€	€
Assets					
Current assets					
Receivables, prepayments and accrued income	(1)	1,007		954	
Securities	(2)	669,411		825,219	
Cash and cash equivalents	(3)	246,153		62,830	
		<hr/>		<hr/>	
		916,571		889,003	
		<hr/>		<hr/>	
		<hr/>		<hr/>	
		916,571		889,003	
		<hr/>		<hr/>	

2 PROFIT & LOSS ACCOUNT FOR THE YEAR 2023

	Balance 2023	Balance 2022
	€	€
Income		
Donations	(6) 158,385	-
Total proceeds raised	158,385	-
Expenses		
Fundraising expenses		
Donations granted	(7) 97,900	148,262
Costs of management and accounting		
General expenses	(8) 32,408	88,461
Sum of expenses	130,308	236,723
Financial income and expenses	(9) -219	-58,338
Result	27,858	-295,061
	2023	2022
	€	€
Appropriation of the results		
Continuity reserve	27,858	-295,061
	27,858	-295,061

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.

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.

Donations

Stichting Hip Up NL has received one donation this year;
- Charities Aid foundation America

Financial income and expenses

Interest income and interest expenses

Financial income and expenses comprise interest income and expense 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 current value are taken to the profit and loss account.

4 NOTES TO THE BALANCE SHEET AS AT DECEMBER 31, 2023

ASSETS

Current assets

	12/31/2023	12/31/2022
	€	€
Receivables, prepayments and accrued income (1)		
Other receivables, deferred assets	1,007	954
	<u>1,007</u>	<u>954</u>
Securities (2)		
Julius Baer, alternative investments	669,411	825,219
	<u>669,411</u>	<u>825,219</u>
Cash and cash equivalents (3)		
Julius Baer	212,011	10,939
3S. Money	34,142	51,891
	<u>246,153</u>	<u>62,830</u>

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

EQUITY AND LIABILITIES

	12/31/2023	12/31/2022
	€	€
Reserves and funds (4)		
Continuity reserve	908,144	880,286
	<u>908,144</u>	<u>880,286</u>
Continuity reserve		
Total at January 1	880,286	1,175,347
	<u>880,286</u>	<u>1,175,347</u>
Appropriation of result	27,858	-295,061
	<u>27,858</u>	<u>-295,061</u>
Book value as at December 31	<u>908,144</u>	<u>880,286</u>
Current liabilities (5)		
Trade creditors	3,427	5,001
Accruals and deferred income	5,000	3,716
	<u>8,427</u>	<u>8,717</u>

5 NOTES TO THE PROFIT & LOSS ACCOUNT FOR THE YEAR 2023

	Balance 2023	Balance 2022
	€	€
Donations (6)		
Donation received	158,385	-
Fundraising expenses		
Donations granted (7)		
Donation and gifts	97,900	148,262
Stichting Hip Up NL has granted several donations in year 2023:		
- Treblinka research		
- Donation to Stowarzyszenie Festival		
- Research on autoimmune diseases		
General expenses (8)		
Office expenses	3,209	2,761
General expenses	18,234	73,093
Cost securities	10,965	12,607
	32,408	88,461
Office expenses		
Office rent	2,372	1,932
Automation costs	837	829
	3,209	2,761
General expenses		
Administration costs	13,125	8,443
Consultancy fees	3,000	60,000
Notarial charges	2,039	-
General expenses	70	4,650
	18,234	73,093
Cost securities		
Costs securities 3s. Money	3,000	3,000
Costs securities Julius Baer	7,965	9,607
	10,965	12,607

	Balance 2023	Balance 2022
	€	€
Financial income and expenses (9)		
Interest and similar income	45	494
Changes in value of financial assets and of securities	-223	-58,418
Interest and similar expenses	-41	-414
	<u>-219</u>	<u>-58,338</u>
Interest and similar income		
Other interest received	45	494
	<u>45</u>	<u>494</u>
Changes in value of financial assets and of securities		
Exchange results securities	-	-68,558
Other value changes	-223	10,140
	<u>-223</u>	<u>-58,418</u>
Interest and similar expenses		
Bankinterest and costs	41	414
	<u>41</u>	<u>414</u>

6 OTHER DISCLOSURE

Appropriation of the profit for 2023

The board of directors proposes to add the profit for 2023 of € 27,858 to the other reserves.
This proposal has been processed in the annual account in advance of the adoption by the General Meeting.

Staff members

During 2023 the company had no employees.

Board of foundation signature for approval

The Hague, March 25, 2024

M. Caspi

D.A.J.M. Sickman

G. Erez

S. Gutfreund