

# **Stichting Hip Up NL Amsterdam**

ANNUAL FINANCIAL REPORT  
FOR THE YEAR 2024

## **ANNUAL FINANCIAL REPORT 2024**

### **TABLE OF CONTENTS**

	<b><u>Page</u></b>
Balance sheet as per December 31, 2024	3
Statement of income and expenses for the year 2024	4
General notes and accounting policies	5
Notes to the balance sheet as per December 31, 2024	7
Notes to the statement of income and expenses for the year 2024	9
Post balance sheet events	9
Other information	10

**BALANCE SHEET AS PER DECEMBER 31, 2024**

(before appropriation of the result for the year)

		December 31, 2024		December 31, 2023	
		in €	in €	in €	in €
ASSETS					
	Note				
<u>Current assets</u>					
Securities	1	656.432		669.411	
Other receivables		-		1.007	
Cash at banks	2	403.477		246.153	
			1.059.909		916.571
Total assets			1.059.909		916.571
LIABILITIES					
<u>Reserves and funds</u>					
Continuity reserve January 1,		908.144		880.286	
Result current year		114.094		27.858	
Continuity reserve December 31,			1.022.238		908.144
<u>Current liabilities</u>					
Creditors	3	6.171		3.427	
Accounts payable	4	31.500		5.000	
			37.671		8.427
Total liabilities			1.059.909		916.571

**STATEMENT OF INCOME AND EXPENSES FOR THE YEAR 2024**

		<b>2024</b>		<b>2023</b>	
		in €	in €	in €	in €
	<b>Note</b>				
<b><u>Financial income and expenses</u></b>					
Donations received	5	440.727		158.385	
Donations granted	6	(306.207)		(97.900)	
Bank interest		7.566		-	
Exchange difference currency		20.184		(223)	
Revaluation securities		8.200		-	
<b>Total net income / (expenses)</b>			170.470		60.262
 <b><u>General expenses</u></b>					
Consultancy fees		6.426		3.000	
Administration services		29.496		13.125	
Automation costs		-		837	
Office rent		1.055		2.372	
Bank charges		10.308		10.961	
Notary fees		1.397		2.039	
Management & office cost		5.566		-	
Other general costs		2.128		70	
			56.376		32.404
<b>Surplus / (deficit) for the year</b>			114.094		27.858

## **GENERAL NOTES**

### **GENERAL COMMENTS**

The Foundation is incorporated on September 24, 2010 with its statutory seat in Amsterdam, The Netherlands. The address of the registered office of the company is De Boelelaan 7, 1083 HJ Amsterdam, The Netherlands.

The Foundation is registered at the Trade Register of the Chamber of Commerce in Amsterdam under number 50 905 783.

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

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 granting of distributions for the recognition or promotion of education, culture, literature, the arts, - science and general social welfare in the Netherlands, Europe and the rest of the world.

### **PRINCIPLES IN VALUATION OF ASSETS AND LIABILITIES**

#### *a) General*

The accompanying financial statements have been prepared in accordance with the provisions of the fourth and seventh Directive of the European Community as set forth in Title 9, Book 2 of the Dutch

#### *b) Comparison with previous year*

The principles of valuation and determination of result remained unchanged compared to previous years.

#### *c) Foreign currencies*

Balance Sheet items in foreign currency have been translated at year-end exchange rates (except when indicated otherwise).

#### *d) Securities*

Securities are valued at market value.

#### *e) Receivables, other assets and liabilities*

Receivables are valued at nominal value, less a provision for unclaimable amounts, if necessary.

Assets and liabilities are stated at nominal value, unless indicated otherwise.

**PRINCIPLES OF DETERMINATION OF INCOME AND EXPENSES**

*a) General*

Income from transactions is recognised in the year it is realised.

*b) Exchange rate differences*

Profit & Loss items in foreign currency have been translated at the rate of the transaction day.  
Differences arising in translation were taken to profit & loss-account.

*c) Financial income and expenses*

Interest income and expenses are allocated to the period to which they relate.

**NOTES TO THE BALANCE SHEET AS PER DECEMBER 31, 2024**

**ASSETS**

	December 31, 2024 in €	December 31, 2023 in €
<b>1 <u>Securities</u></b>		
Investments Julius Baer	656.432	669.411
<b>2 <u>Cash at banks</u></b>		
3S Money c.a. EUR	1.269	34.142
3S Money c.a. PLN	1	-
3S Money c.a. ILS	2.018	-
Julius Baer Bank c.a. EUR	70	209.633
Julius Baer Bank c.a. USD	4.484	2.359
Julius Baer Bank c.a. CHF	3.124	19
Julius Baer Bank deposit EUR	200.000	-
Julius Baer Bank deposit USD	192.511	-
	403.477	246.153

**NOTES TO THE BALANCE SHEET AS PER DECEMBER 31, 2024**

**LIABILITIES**

	December 31, 2024 €	December 31, 2023 €
<b>3 <u>Creditors</u></b>		
Administration services	<u>6.171</u>	<u>3.427</u>
<b>4 <u>Accounts payable</u></b>		
Donations	<u>31.500</u>	<u>5.000</u>



## NOTES TO THE STATEMENT OF INCOME AND EXPENSES FOR THE YEAR 2024

	2024	2023
	€	€
<b>5 <u>Donations received</u></b>		
Charities Aid Foundation	176.073	158.385
Myriad USA King Baudouin Foundation	264.654	-
	<u>440.727</u>	<u>158.385</u>
<b>6 <u>Donations granted</u></b>		
CEJI	50.000	-
Jewish Culture Festival	5.000	5.000
Olivestone Trust	27.630	-
Museum of Polish Jews	56.250	-
Museum of Polish Jews - 10th anniversary	32.726	-
Others	134.601	92.900
	<u>306.207</u>	<u>97.900</u>
<b>7 <u>Number of employees and employee costs</u></b>		
Neither during the year under review nor in the previous year did the foundation have employees, hence it did not pay any wages and related social security.		
<b>8 <u>Board of Trustees</u></b>		
During the year under review, the Board had four members (2023: four).		

## **POST BALANCE SHEET EVENTS**

There have been no events since December 31, 2024 which have a material effect on the financial situation of the foundation as at that date.

Amsterdam,

Board of Trustees:

M. Caspi

Duma Corporate Services B.V.

G. Erez

S. Gutfreund

## **OTHER INFORMATION**

### **DISPOSITION OF SURPLUS FOR THE YEAR**

The Board of Trustees decided to add the surplus for the year to the continuity reserve.

\*\*\*\*\*