



# ARAB WEST FOUNDATION

Financial report 2020

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Enclosed you will find the annual financial report of Arab West Foundation (AWF). AWF was founded in 2005 to promote understanding between the Arab world and the Western world. AWF is registered in the Netherlands at the Kamer van Koophandel, registration number 39088976. This foundation has the ANBI tax status (RSIN number 815158841), which makes contributions tax deductible within the tax limits.

The Hague, April 26, 2021

The Board of Arab West Foundation,

A handwritten signature in black ink, consisting of a large, stylized 'K' followed by a horizontal line and a small flourish.

Koen Vliegenthart (chairman)

Dirk van der Steen

Céleste Voogel-Van Buuren

## BALANCE OF ARAB WEST FOUNDATION all amounts in Euro

€	31-12-2020	31-12-2019
ASSETS		
Loan family Hulsman	62.087	64.107
Liquidities: Rabo Bank	46.997	83.120
<b>TOTAL ASSETS</b>	<b>109.084</b>	<b>147.227</b>
LIABILITIES		
OWN CAPITAL AWF	3.609	968
Reservation future losses CIDT (CGK)	0	4.303
Reservations for pensions	74.752	64.752
Provision for tax claims CIDT Old	0	6.209
Loans	25.387	50.000
Provision labelled for CIDT	0	8.000
Current account C Hulsman	0	5.557
Creditors	5.336	6.040
Payables	0	1.398
<b>TOTAL LIABILITIES</b>	<b>109.084</b>	<b>147.227</b>

PROFIT AND LOSS STATEMENT AWF

€	2020	2019
Donations	10.443	3.460
Donation refugee project		2.000
Donations webinar project	4.160	
Donation KIA		11.153
Donation CGK		3.324
Received interest	1.587	1.637
Other income	7.208	
<b>TOTAL INCOME</b>	<b>23.398</b>	<b>21.574</b>
Expenses:		
Internet hosting+iContact	769	0
Bank fees	152	120
Paid interest	295	750
Paid to CIDT from KIA		11.153
Paid to CIDT from CGK reservation	17.000	12.000
Refugee project	1.000	2.000
Webinar project	3.844	
<b>TOTAL EXPENSES</b>	<b>23.060</b>	<b>26.023</b>
<b>NET RESULT</b>	<b>-338</b>	<b>-4.449</b>
Contribution to Pension Sawsan Gabra	10.000	4.227
Taken from / Contribution to Provision for CIDT	-12.303	-12.000
Contribution to Provision for CIDT future losses		3.324
Contribution to own capital	<b>2.641</b>	
<b>TOTAL</b>	<b>-338</b>	<b>-4.449</b>

## SPECIFICATIONS ON ANNUAL REPORT AWF 2020

### LOAN HULSMAN FAMILY

This is a loan of nominal € 106.000, of which remained 62.087 at the end of 2020. This loan is only to be used for buying a house in The Hague, Holland. On December 23, 2016 the ownership of the house was taken over by the children of Mr. and Mrs. Hulsmann, and the loan is also taken over by them and is continued with an interest charge of 2,5% per year, fixed. The loan has to be repaid before June 4, 2040. Earlier payments are allowed.

### LIABILITIES / LOANS

This is a loan of nominal € 76.000 received from Mr. Raga'ie Khalil, only to be used as a loan to the Hulsmann family to buy a house in The Hague, Holland. Agreed is that this loan will be for a period of maximum 30 years from 2011. Interest charge 1% per year, fixed. Earlier repayments are allowed. In 2015 an amount of € 26.000 was repaid and in 2020 an amount of 24.612 was repaid so the balance on December 31, 2020 was € 25.387.

The reason why AWF gave a loan to the Hulsmann family is that it was impossible for them to get a loan from the Dutch banks because of their uncertain income. AWF feels it as her responsibility to help the directors of CIDT. We were happy that we could fund this loan by a loan from Mr. Khalil.

### RESERVATION PENSION S. GABRA

Mrs. Sawsan Gabra is chair of CIDT in Egypt. She lived for a long time in Egypt and for that reason she has an AOW gap of 42% and no other pension in The Netherlands. As she lives since 2010 in the Netherlands again the AWF has decided to support her by building up a pension reserve, to be paid out from the age of 67. There has not been made a pension-agreement. Her husband, Cornelis Hulsmann, also has an AOW gap of 28% following 15 years living and working in Egypt. His pension from the seven years he worked in the Dutch emigration service is extremely small. The AWF, therefore, sees this support for their pension as its social responsibility to a couple that has dedicated so much of their life to the cause of AWF.