



# ARAB WEST FOUNDATION

Financial report 2022

Stichting Arab West Foundation  
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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, ..., 2023

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

€	31-12-2022	31-12-2021
<b>ASSETS</b>		
Loan family Hulsman	55.703	58.895
Loan C. Hulsman	45.000	45.000
Liquidities:		
Rabo Bank	22.567	7.729
<b>TOTAL ASSETS</b>	<b>123.270</b>	<b>111.624</b>
<b>LIABILITIES</b>		
<b>OWN CAPITAL AWF</b>	<b>3.613</b>	<b>3.609</b>
Reservations for pensions	76.639	76.639
Loans	25.387	25.387
To be paid for Learning Centre	2.600	400
Te be paid for CIDT	343	
To be paid for Drupal project	8.845	
Creditors	5.843	5.589
<b>TOTAL LIABILITIES</b>	<b>123.270</b>	<b>111.624</b>

PROFIT AND LOSS STATEMENT AWF

€	2022	2021
Donations	1.715	2.199
Donations CAWU Learning Centre for refugees	200	12.929
Donations Individual Aid project Tunisia		2.100
Donations webinar project		339
Donations CGK for CIDT	343	5.330
Donations CGK for Learning centre	2.000	
Donated for income director CIDT (Kerk in Actie)	12.426	
Donated for Drupal Project (Steun Partners and Projects)	9.257	
Other income	275	
<b>TOTAL INCOME</b>	<b>26.216</b>	<b>22.898</b>
Expenses:		
Internet and other expenses	604	498
Bank fees	128	154
Interest	254	254
CIDT support		4.075
CAWU Learning centre for refugees project		13.929
Individual projects	1.000	2.100
Drupal project	412	
Salary expenses director CIDT	12.426	
<b>TOTAL EXPENSES</b>	<b>14.824</b>	<b>21.011</b>
<b>NET RESULT</b>	<b>11.392</b>	<b>1.886</b>
Contribution to Reservations for pensions	0	1.886
Contribution to Provision for CIDT	344	
Contribution to Provision for CAWU learning cntr	2.200	
Contribution to Provision for Drupal project	8.845	
Contribution to own capital	3	
<b>TOTAL</b>	<b>11.392</b>	<b>1.886</b>

## SPECIFICATIONS ON ANNUAL REPORT AWF 2022

### LOAN HULSMAN FAMILY

This is a loan of nominal € 106.000, of which remained 55.703 at the end of 2022. 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. Hulsmans, and the loan is also taken over by them and is continued with an interest charge of 2,5% per year until 2021 and from 2022 0%. The loan has to be repaid before June 4, 2040. Earlier payments are allowed.

From 2021 another loan was given to Mr. and Mrs. Hulsmans for buying an apartment in the Hague. This apartment is rented to expats and is intended to give extra income as addition to the pension of the Hulsmans family. It is financed by the pension reservation, see also the comment below.

### 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 Hulsmans 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, 2022 was € 25.387.

The reason why AWF gave a loan to the Hulsmans 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 PENSIONS

The Hulsmans family has been dedicated so much to the AWF and the organizations in Egypt that are supported by AWF.

Because of their work in Egypt they were not able to build a sufficient pension in The Netherlands as they could not contribute to the AOW system. There has not been made a pension-agreement.

For now part if this reservation is used to support the Hulsmans in buying an apartment in The Hague which gives them additional income.