



ARAB WEST FOUNDATION

Financial report 2024

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, April, 2025

The Board of Arab West Foundation,

A handwritten signature in dark ink, consisting of a stylized 'K' followed by a horizontal line and a small loop.

Koen Vliegenthart (chairman)

Dirk van der Steen

Céleste Voogel-Van Buuren

BALANCE OF ARAB WEST FOUNDATION all amounts in Euro

€	31-12-2024	31-12-2023
ASSETS		
Loan family Hulsman (Ellekomstr)	54.311	54.311
Loan C. Hulsman (Kornalijnhorst)	45.000	45.000
Debtors		2.277
Liquidities:		
Rabo Bank	37.294	15.543
TOTAL ASSETS	136.605	117.131
LIABILITIES		
OWN CAPITAL AWF	4.737	4.214
Reservations for pensions	76.639	76.639
Loans	25.387	25.387
To be paid for Learning Centre	3.456	0
To be paid for ALF project	3.202	
To be paid for travel expenses	800	400
To be paid for development portal database	11.857	
To be paid for database names split	2.638	2.855
To be paid others	1.539	1.539
Creditors	6.350	6.097
TOTAL LIABILITIES	136.605	117.131

PROFIT AND LOSS STATEMENT AWF

€	2024	2023
Donations		1.075
Donation for fieldwork from D vd St	400	400
Donations CAWU Learning Centre for refugees	3.454	9.490
Donations for advisor CIDT		8.000
Donated from Anna Lindh Foundation	11.322	
Donated for Drupal database project KiA	17.000	
Other income and interest received	1.395	1.196
TOTAL INCOME	33.571	20.161
Expenses:		
Internet and other expenses	442	
Bank fees	176	219
Interest	254	254
CIDT advisor		8.000
CAWU Learning centre for refugees project		9.490
Anna Lindh Foundation project	8.120	
Database project	5.143	5.990
TOTAL EXPENSES	14.134	23.953
NET RESULT	19.437	-3.792
Contribution from Provision for CIDT		1.196
Contribution to Provision for CAWU learning ctr	3.454	
Contribution to Provision for travel expenses	400	400
Contribution to/from Provision for Drupal project	11.858	-5.990
Contribution to ALF project	3.202	
Contribution to own capital	523	602
TOTAL	19.437	-3.792

SPECIFICATIONS ON ANNUAL REPORT AWF 2024

LOAN HULSMAN FAMILY

This is a loan of nominal € 106.000, of which remained 54.311 at the end of 2024. 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. Hulsman, 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 2023 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. Hulsman 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 Hulsman 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 Hulsman 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, 2024 was € 25.387.

The reason why AWF gave a loan to the Hulsman 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 Hulsman 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. This reservation is for 50% for Mr. C. Hulsman and for 50% for Mss. Sawsan Khalil.