



Financial Report 2024

Stichting Waste No Talent Kenya

Table of contents

FINANCIAL REPORT	3
Preface	4
Accountant's compilation report	5
Result analysis	6
Financial position	8
FINANCIAL STATEMENTS	9
Balance sheet	10
Statement of income and expenses	11
Notes to the financial statements	12
Notes to the balance sheet	14
Notes to the statement of income and expenses	15

Financial report

Stichting Waste No Talent Kenya

Preface

Please find enclosed your annual report. This annual report consists of two parts.

Part 1: Financial report

This part contains a summary of the most important information from the financial statements. The information is derived from the financial statements and includes explanatory notes and comments.

Part 2: The Financial Statements

This consists of the balance sheet, the statement of income and expenses and the accompanying explanatory notes.

Accountant's compilation report

To: The board of Stichting Waste No Talent Kenya

The financial statements of Stichting Waste No Talent Kenya at Eerbeek have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2024 and the statement of income and expenditure for the year 2024 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 the Guideline for Annual Reporting for Small Non-Profit Organisations (RJK C1). 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 Waste No Talent Kenya.

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.

Katwijk, 8 January 2026

BLACC Accountant en Adviseur
R.J. Blankert AA

Result analysis

The result analysis is based on the statement of income and expenses for 2024 as included in the financial statements. The result analysis provides insight into the ratio of expense types in relation to revenue. In addition, the result analysis gives a picture of the differences compared to last year.

Statement of income and expenses multi-year overview

	2024	2023
Income	69,165	7,647
Donations paid to other charities	7,650	248
Balance	61,515	7,399
General expenses	932	3,531
Total expenses	932	3,531
Balance income and expenses	60,584	3,868
Financial income and expenses	-288	-165
Result	60,296	3,703

Financial position

The financial position is based on the balance sheet as at 31 December 2024 as included in the financial statements. The financial position provides insight into the assets (assets) and their financing (liabilities). The size of the various items is also expressed as a percentage of the total balance sheet.

Balance sheet overview

	Reporting year		Last year	
	31-12-2024	% balance sheet	31-12-2023	% balance sheet
Cash and cash equivalents	63,999	100.0%	3,703	100.0%
Current assets	63,999	100.0%	3,703	100.0%
Assets	63,999	100.0%	3,703	100.0%
Designated funds	41,626	65.0%	0	0.0%
Other reserves	22,373	35.0%	3,703	100.0%
Equity of foundation	63,999	100.0%	3,703	100.0%
Equity and liabilities	63,999	100.0%	3,703	100.0%

Financial statements

Stichting Waste No Talent Kenya

Balance sheet

After appropriation of the result.

Balance sheet assets

	31-12-2024	31-12-2023
Current assets		
Cash and cash equivalents	63,999	3,703
	63,999	3,703
Assets	63,999	3,703

Balance sheet equity and liabilities

	31-12-2024	31-12-2023
Equity of foundation		
Designated funds	41,626	0
Other reserves	22,373	3,703
	63,999	3,703
Equity and liabilities	63,999	3,703

Statement of income and expenses

Statement of income and expenses

	Reporting year		Last year
	2024		2023
Income	69,165	7,647	
Donations paid to other charities	7,650	248	
Balance	61,515		7,399
General expenses	932	3,531	
Total expenses	932		3,531
Balance income and expenses	60,584		3,868
Financial income and expenses	-288		-165
Result	60,296		3,703

Result appropriation

	Reporting year		Last year
	2024		2023
Result appropriation			
Other reserve	60,296	3,703	
	60,296		3,703

Notes to the financial statements

General

According to the deed dated april 12th 2024 executed before notary Gerardus Erwin Alphonsius Kienhuis in Haarlem. Stichting Waste No Talent Kenya was established on the aforementioned date. The company is registered in the trade register of the chamber of commerce in The Hague under number 28078601. The registered office is in Eerbeek.

Activities

The organization offers children, selected in collaboration with local organizations, access to a recognized local institute, secondary and further education, including guidance, and expenses, offering the opportunity to Kenyan underprivileged and exceptionally talented, especially girls, to optimally develop their talents.

Continuity

There is no reason or serious doubt about continuity.

Address, legal form and CoC number

Stichting Waste No Talent Kenya has its statutory registered office at Eerbeek, and has been registered at the Chamber of Commerce under file number 89888731.

Estimates

In applying the principles and policies for drawing up the financial statements, the directors of Stichting Waste No Talent Kenya 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 art. 362, sub 1, book 2 of the Dutch Civil Code the nature of these estimates and judgments, including related assumptions, is disclosed in the Notes to the relevant financial statement item.

Currencies

Items included in the financial statements of Stichting Waste No Talent Kenya are valued with due regard for the currency in the economic environment in which the foundation carries out most of its activities (the functional currency). The financial statements are denominated in euros; this is both the functional currency and presentation currency of Stichting Waste No Talent Kenya.

Exceptional items

Exceptional items are items of income and expense from the normal, non-incident activities or transactions, but which need to be disclosed separately on the basis of the nature, size or incidental character of the item.

General principles for reporting

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 'voorschriften omtrent de grondslagen van waardering en bepaling van het resultaat'. Instead the policies for determination of the result according the 'Wet op de Vennootschapsbelasting' have been applied. In addition the 'Besluit fiscale waarderingsgrondslagen' and the 'Handreiking bij de toepassing van fiscale grondslagen voor micro en kleine rechtspersonen' published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving') have been applied

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.

Principle of cash and cash equivalents

Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is carried at nominal value.

Principles of equity of foundation

A reinvestment reserve is formed for profits that are set aside at the disposal of an asset when determining the taxable profit if and as long as (but no more than 3 years) there is an intention to reinvest the proceeds. If the asset is replaced, these reserved profits are deducted from the replacement investments if and insofar as they are fiscally acceptable.

Principles for determining the result

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Principles of expenses

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

Principle of financial income and expenses

Interest income and expenses are recognised on a pro rata basis, taking account of the effective interest rate of the assets and liabilities to which they relate. In accounting for interest expenses, the recognised transaction expenses for loans received are taken into consideration.

Notes to the balance sheet

Cash and cash equivalents

	Reporting year	Last year
	31-12-2024	31-12-2023
Cash and cash equivalents		
Credits in bank accounts	63,999	3,703
	63,999	3,703

Equity of foundation

	Reporting year	Last year
	31-12-2024	31-12-2023
Equity of foundation		
Designated funds	41,626	0
Other reserves	22,373	3,703
	63,999	3,703

Designated funds

	Reporting year	Last year
	31-12-2024	31-12-2023
Designated funds		
Designated funds	41,626	0
	41,626	0

Notes to the statement of income and expenses

Income

	Reporting year	Last year
	2024	2023
Income		
Donations	69,165	7,647
	69,165	7,647

Donations paid to other charities

	Reporting year	Last year
	2024	2023
Donations paid to other charities		
Amazing Grace Center Kenya	7,650	248
	7,650	248

Total expenses

	Reporting year	Last year
	2024	2023
Total expenses		
General expenses	932	3,531
	932	3,531

General expenses

	Reporting year	Last year
	2024	2023
General expenses		
Auditors' expenses	750	750
Other consultancy expenses	0	419
Office expenses	182	2,362
	932	3,531

Financial income and expenses

	Reporting year	Last year
	2024	2023
Financial income and expenses		
Other interest expenses	288	165
	-288	-165

Other interest expenses

	Reporting year	Last year
	2024	2023
Other interest expenses		
Bank interest paid	288	165
	288	165