



Van den Boogaard & Smulders
accountancy

Financial Statements

Stichting Work Experience Foundation at Eindhoven

Work Experience Foundation has received subsidy from the City of Eindhoven (worth € 80.000 of public funds) for a three-part project plan called "From Smart Education to Sustainable Development" from 2018 until December 2020.

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Balance sheet

(after result appropriation)

| | 31-12-2020 | | 31-12-2019 | | 31-12-2018 | |
|--|---------------|---------------|--------------|--------------|--------------|--------------|
| | € | € | € | € | € | € |
| Assets | | | | | | |
| Current assets | | | | | | |
| Other receivables, deferred assets | 4.400 | | 3.850 | | 0 | |
| Cash and cash equivalents | <u>15.001</u> | | <u>1.061</u> | | <u>3.780</u> | |
| | | 19.401 | | 4.911 | | 3.780 |
| TOTAL OF ASSETS | | <u>19.401</u> | | <u>4.911</u> | | <u>3.780</u> |
| Equity and liabilities | | | | | | |
| Equity capital | | | | | | |
| Other reserves | | 4.851 | | 4.211 | | 3.430 |
| Current liabilities | | | | | | |
| Accruals and deferred income | | 14.550 | | 700 | | 350 |
| TOTAL OF EQUITY AND LIABILITIES | | <u>19.401</u> | | <u>4.911</u> | | <u>3.780</u> |



Profit and loss account

| | 2020 | | 2019 | | 2018 | |
|-------------------------------|--------|-------------------|--------|-------------------|--------|---------------------|
| | € | € | € | € | € | € |
| Income | | | | | | |
| Government subsidies | | 19.000 | | 21.000 | | 38.000 |
| Project expenses | 15.524 | | 15.374 | | 28.367 | |
| Accommodation expenses | 1.201 | | 1.640 | | 1.257 | |
| Office expenses | 849 | | 1.451 | | 2.942 | |
| General expenses | 350 | | 1.451 | | 1.802 | |
| | | <u>17.924</u> | | <u>19.916</u> | | <u>34.368</u> |
| Operating result | | <u>1.076</u> | | <u>1.084</u> | | <u>3.632</u> |
| Financial income and expenses | | -436 | | -303 | | -368 |
| Result | | <u><u>640</u></u> | | <u><u>781</u></u> | | <u><u>3.264</u></u> |