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belastingadvies- & administratiekantoor

Stichting Volunteer Activists

Radarweg 29
1043 NX AMSTERDAM

Report on the annual accounts 2021



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Accountancy & Belastingadvies

To the Directors of
Stichting Volunteer Activists
To the attention of Ph.D Sohrab Razaghi
Radarweg 29
1043 NX AMSTERDAM

Amsterdam 7 May 2022
Reference: 588 \ 2021

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We hereby offer you the accounts concerning the annual report 2021 for Stichting Volunteer Activists, AMSTERDAM.

1.1 NOAB COMPILATION REPORT

To: Appropriate addressee

The financial statements of Stichting Volunteer Activists, AMSTERDAM, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2021 and the statement of activities for the year then ended 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. The standard requires us to assist you in the preparation and presentation of the financial statements. 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 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 Volunteer Activists.

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.

Amsterdam, 7 May 2022

Lotus Advies

R.C. Bahorie

Op al onze diensten zijn de algemene voorwaarden van toepassing zoals laatstelijk gedeponneerd door de NOAB.



1.2 GENERAL

Comparative figures

The comparative figures published in this report are derived from the report as prepared on 16 July 2021.

Incorporation foundation

The foundation Stichting Volunteer Activists is established on 7 March 2014, executed by civil-law notary mr. B. Voorwinde.

Activities

The goal of Stichting Volunteer Activists, having its legal seat at AMSTERDAM, primarily consists of:

to expand and strengthen the civic space in Iran and the MENA region, to reflect and amplify the marginalized voices, and to accelerate the transformation of civil society to a stronger position to become an influential right holder and duty bearer.

The foundation seeks to achieve its objective, inter alia, by

- a) represent the interests of civil society;
- b) promote the capacity building of civil society organizations and its individual concerned;
- c) networks and networking among stakeholders and / or members or representatives of communities come from either based in the Middle East and West Asia;
- d) dissemination of knowledge in the broad sense of the term in accordance with the objectives of the foundation;
- e) acting as a publisher of research, articles and reports;
- f) organize exchange programs for students and professionals in the field of peace-building, democratization and human rights;
- g) the promotion of Internet freedom and free internet access and security for civil society organizations and its individual concerned;
- h) training of those involved in civil society in various capacities with the aim to enable them to independently and / or collectively contribute to deliver the objective of the foundation.

Foundation Board

The management of Stichting Volunteer Activists is in the hand of mr. Sohrab Razaghi Siahroudi, chairman of the foundation and executive director.



1.3 RESULTS

Analysis of the result

	Actuals 2021	Budget 2021	Actuals 2020
	€	€	€
<i>x 1,000</i>			
Benefits	122	129	119
Cost of activities	-93	-102	-74
	29	27	45
Other operating expenses	24	28	14
Total of sum of expenses	24	28	14
Total of net result	5	-1	31



Analysis of the results

	<u>2021</u>
	€
<i>x 1,000</i>	
Higher benefits	<u>3</u>
Decrease in result	
Lower gross margin	19
Higher other operating expenses	<u>10</u>
Decrease of the result	<u><u>26</u></u>

Analysis of the other operating expenses

	<u>2021</u>
	€
<i>x 1,000</i>	
Higher housing expenses	9
Higher general expenses	<u>1</u>
Higher other operating expenses	<u><u>10</u></u>



1.4 FINANCIAL POSITION

To provide insight in the development of the financial position of Volunteer Activists we provide you with the following statements. These are based on the information from the annual report. Hereafter we provide you with the balance sheet as at 31 December 2021 in an abridged form.

Financial structure

	<u>31-12-2021</u>		<u>31-12-2020</u>	
	€	%	€	%
<i>x 1,000</i>				
Assets				
Receivables	49	49,0	65	45,5
Cash and cash equivalents	51	51,0	78	54,5
	<u>100</u>	<u>100,0</u>	<u>143</u>	<u>100,0</u>
	<u><u>100</u></u>	<u><u>100,0</u></u>	<u><u>143</u></u>	<u><u>100,0</u></u>
Equity and liabilities				
Net assets	59	59,0	53	37,1
Current liabilities, accruals and deferred income	41	41,0	90	62,9
	<u>100</u>	<u>100,0</u>	<u>143</u>	<u>100,0</u>
	<u><u>100</u></u>	<u><u>100,0</u></u>	<u><u>143</u></u>	<u><u>100,0</u></u>



Analysis of the financial position

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
<i>x 1,000</i>		
Available on short term		
Receivables	49	65
Cash and cash equivalents	51	78
	<u>100</u>	<u>143</u>
Current liabilities, accruals and deferred income	<u>-41</u>	<u>-90</u>
Liquidity surplus = working capital	59	53
Established for the long term		
Financed with on the long term available assets	<u>59</u>	<u>53</u>
Financing		
Net assets	<u>59</u>	<u>53</u>

1.5 SUMMARY FINANCIAL INFORMATION

<i>x 1,000</i>	<u>31-12-2021</u>	<u>31-12-2020</u>	<u>31-12-2019</u>	<u>31-12-2018</u>	<u>31-12-2017</u>
	€	€	€	€	€
<i>Assets</i>					
Current assets					
Receivables	49	65	61	9	1
Cash and cash equivalents	51	78	26	19	14
Total assets	<u>100</u>	<u>143</u>	<u>87</u>	<u>28</u>	<u>15</u>
<i>Equity and liabilities</i>					
Net assets	59	53	22	8	13
Current liabilities, accruals and deferred income	41	90	65	20	2
Total equity and liabilities	<u>100</u>	<u>143</u>	<u>87</u>	<u>28</u>	<u>15</u>



<i>x 1,000</i>	<u>2021</u> €	<u>2020</u> €	<u>2019</u> €
Benefits	122	119	59
Gross margin	-93	-74	29
Total of operating result	5	31	12
Total of net result	5	31	14
Net assets	59	53	22

1.6 RATIOS

Liquidity

Current ratio

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<u>Current assets</u>	2,4	1,6	1,3	1,4	7,9
<u>Current liabilities, accruals and deferred income</u>					

Quick ratio

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<u>Current assets - inventories</u>	2,4	1,6	1,3	1,4	7,9
<u>Current liabilities, accruals and deferred income</u>					

The liquidity ratios provide information about a firm's ability to meet its short-term financial obligations.

The current ratio has increased in the year 2021 compared to 2020.

The quick ratio has increased compared to 2020.

Solvency

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
	%	%	%	%	%
<u>Net assets</u>					
<u>Total assets</u>	x 100	58,5	37,3	25,0	28,2
					87,3

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
	%	%	%	%	%
<u>Net assets</u>					
<u>Total liabilities</u>	x 100	141,0	59,5	33,3	39,3
					689,5



		<u>2021</u> %	<u>2020</u> %	<u>2019</u> %	<u>2018</u> %	<u>2017</u> %
<u>Total liabilities</u>						
<u>Total assets</u>	x 100	41,5	62,7	75,0	71,8	12,7

The solvency ratios provide information about a firm's ability to meet its long-term financial obligations.

The solvency has increased compared to 2020.

The solvency has increased compared to 2020.

The solvency Total liabilities / total assets has decreased compared to 2020.

Profitability

		<u>2021</u> %	<u>2020</u> %	<u>2019</u> %	<u>2018</u> %	<u>2017</u> %
<u>Total of operating result</u>						
<u>Total assets</u>	x 100	-116,1	-61,5	-51,6	-271,7	100,6

		<u>2021</u> %	<u>2020</u> %	<u>2019</u> %	<u>2018</u> %	<u>2017</u> %
<u>Result for the year</u>						
<u>Net assets</u>	x 100	9,2	59,1	63,6	-66,9	-98,1

The profitability on total assets provides information about a firm's ability to generate a return on its total assets. The profitability on equity provides information on the return a firm has generated on its equity. This return is attributable to the owner.

The operating profit / total assets has decreased compared to 2020.

The net result / company capital has decreased compared to 2020.

2. Financial statements

		<u>31-12-2021</u>		<u>31-12-2020</u>	
		€	€	€	€
EQUITY AND LIABILITIES					
Net assets	4				
Foundation capital		47.815		53.220	
Undistributed profit		10.810		-	
			58.625		53.220
Current liabilities, accruals and deferred income					
Trade payables	5	2.628		3.582	
Other liabilities and accrued expenses	6	38.954		85.847	
			41.582		89.429
Total equity and liabilities			<u>100.207</u>		<u>142.649</u>

2.2 STATEMENT OF ACTIVITIES FOR THE YEAR 2021

		Actuals 2021	Budget 2021	Actuals 2020
		€	€	€
Benefits				
Grants	7	121.711	128.500	119.151
		<u>121.711</u>	<u>128.500</u>	<u>119.151</u>
Cost of activities	8	-93.440	-101.600	-73.823
		<u>28.271</u>	<u>26.900</u>	<u>45.328</u>
Expenses				
Other operating expenses	9	22.866	27.250	13.882
Total of operating result		5.405	-350	31.446
Currency translation differences		-	-	1
Total of net result		<u><u>5.405</u></u>	<u><u>-350</u></u>	<u><u>31.447</u></u>

2.3 CASH FLOW STATEMENT FOR THE YEAR 2021**Total of cash flows from (used in) operating activities**

Operating result	5.405	31.446
Exchange rate differences	-	2
<i>Changes in working capital</i>		
Movements accounts receivable	15.830	-3.768
Increase (decrease) in other payables	-47.847	24.127
	<u>-32.017</u>	<u>20.359</u>
Total of cash flows from (used in) operating activities	<u>-26.612</u>	<u>51.807</u>
Total of increase (decrease) in cash and cash equivalents	<u>-26.612</u>	<u>51.807</u>

Movement in cash and cash equivalents

Cash and cash equivalents at the beginning of the period	78.057	26.250
Increase (decrease) cash and cash equivalents	-26.612	51.807
Cash and cash equivalents at the end of the period	<u>51.445</u>	<u>78.057</u>

2.4 NOTES TO THE FINANCIAL STATEMENTS

ENTITY INFORMATION

Registered address and registration number trade register

The registered and actual address of Stichting Volunteer Activists is Radarweg 29, 1043 NX in AMSTERDAM, Nederland. Stichting Volunteer Activists is registered at the Chamber of Commerce under number 60174579.

GENERAL NOTES

General notes

The most important activities of the entity

The activities of Stichting Volunteer Activists consist mainly of:

Volunteer Activists (VA) is a non-profit organisation dedicated to capacity development for civil society organizations and activist, facilitating the access to and flow of information in the online world and advocating democracy, human rights and peace in Iranian society in particular and communities in the Middle East in general. Through these approaches, Volunteer Activist strives to empower the social political, economic and cultural environment.

The location of the actual activities

The actual address of Stichting Volunteer Activists is Radarweg 29, 1043 NX in AMSTERDAM.

Estimates

Consolidation

GENERAL ACCOUNTING PRINCIPLES

General accounting principles

The accounting standards used to prepare the financial statements

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

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.

Financial instruments

ACCOUNTING PRINCIPLES

Accounting principles applied to the valuation of assets and liabilities

Receivables

Receivables are initially valued at the fair value of the consideration to be received. Receivables are subsequently valued at the amortised cost price. If there is no premium or discount and there are no transaction costs, the amortised cost price equals the nominal value of the accounts receivable. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. Provisions for bad debts are deducted from the carrying amount of the receivable.

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 valued at nominal value.

Current assets

Current assets are initially valued at the fair value of the consideration to be received. Trade receivables are subsequently valued at the amortised cost price. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. Provisions for bad debts are deducted from the carrying amount of the receivable.

Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

Accounting principles applied to the valuation of the statement of income and expenses

Accounting 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.

Other operating expenses

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

Government subsidies

Operating subsidies are recorded as income in the statement of activities in the year in which the subsidised costs were incurred or income was lost or when there was a subsidised operating deficit. Income is recognised when it is probable that it will be received.

Subsidies related to investments in tangible fixed assets are deducted from the asset to which they relate and recorded in the statement of activities as part of the amortisation costs.

2.5 NOTES TO THE BALANCE SHEET

Current assets

Receivables

Receivables > 1 year

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
1 Grant or fund receivables		
Grant or fund receivables	48.762	62.105

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
Other receivables, prepayments and accrued income		
Accruals and prepaid expenses	-	2.487

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
3 Cash and cash equivalents		
ABN AMRO Bank N.V., current account	40.485	64.525
Triodos bank, current account	10.960	13.532
	<u>51.445</u>	<u>78.057</u>

Disclosure of cash and cash equivalents

There are no guarantees given to other parties on behalf of the cash and cash equivalents.

4 Net assets

Movements in equity were as follows:

	Foundation capital	Undistributed profit	Total
	€	€	€
Balance as at 1 January 2021	53.220	-	53.220
To be allocated	-5.405	-	-5.405
Result for the year	-	5.405	5.405
Appropriation of result	-	5.405	5.405
Balance as at 31 December 2021	<u>47.815</u>	<u>10.810</u>	<u>58.625</u>

Current liabilities, accruals and deferred income

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
5 Trade payables		
Accounts payable	2.628	3.582
	<u>2.628</u>	<u>3.582</u>
	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
6 Other liabilities and accrued expenses		
Audit and consultancy costs	1.500	1.500
Prepayment and in advance receivables	35.550	82.441
Accruals and deferred income	1.904	1.906
	<u>38.954</u>	<u>85.847</u>

Contingent assets and liabilities*Textual disclosure**Disclosure of off-balance sheet commitments*

The foundation has signed a lease for the rental of the property at the location Kabelweg 21 at Amsterdam. The organization has extended its lease with effect from december 2020 untill June 30, 2021 for a rent of € 2.468,62 per quarter. After the expiry of the aforementioned period, this rental agreement will be continued with period (s) of 6 (six) months each, subject to termination by eather parties.

2.6 NOTES TO THE STATEMENT OF ACTIVITIES**Benefits**

Grants	121.711	128.500	119.151
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7 Grants

Civic space	17.130	18.500	-
WNGOs project	-	-	59.764
Case project	55.087	59.000	38.636
Labour movements project	49.494	51.000	20.751
	<u>121.711</u>	<u>128.500</u>	<u>119.151</u>

Actuals 2021	Budget 2021	Actuals 2020
€	€	€

8 Cost of activities

Expenditure for activities	93.440	101.600	73.823
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Actuals 2021	Budget 2021	Actuals 2020
€	€	€

Expenditure for activities

Civic space in Iran	19.157	19.500	-
Koneshtech Academy	1.560	2.000	547
WNGOs project	2.249	2.500	39.083
Labour movement project	47.104	50.000	16.983
CASE project	21.167	24.500	14.374
Website and promotional information provision	2.188	3.000	2.788
Other project activity costs	15	100	48
	<u>93.440</u>	<u>101.600</u>	<u>73.823</u>

	Actuals 2021	Budget 2021	Actuals 2020
	€	€	€
9 Other operating expenses			
Housing expenses	16.139	16.500	7.286
Office expenses	619	1.750	683
General expenses	6.108	9.000	5.913
	<u>22.866</u>	<u>27.250</u>	<u>13.882</u>
	<u><u>22.866</u></u>	<u><u>27.250</u></u>	<u><u>13.882</u></u>
	Actuals 2021	Budget 2021	Actuals 2020
	€	€	€
Housing expenses			
Rent expenses	16.139	16.000	7.286
Other housing expenses	-	500	-
	<u>16.139</u>	<u>16.500</u>	<u>7.286</u>
	<u><u>16.139</u></u>	<u><u>16.500</u></u>	<u><u>7.286</u></u>
	Actuals 2021	Budget 2021	Actuals 2020
	€	€	€
Office expenses			
Office supplies	79	500	333
Automation expenses	120	500	145
Other office expenses	420	750	205
	<u>619</u>	<u>1.750</u>	<u>683</u>
	<u><u>619</u></u>	<u><u>1.750</u></u>	<u><u>683</u></u>

Stichting Volunteer Activists

	Actuals 2021	Budget 2021	Actuals 2020
	€	€	€
General expenses			
Subscriptions	504	500	256
Insurance premium	-	500	545
Bookkeeper \ accountancy fees	2.344	2.500	1.322
Legal advice and litigation expenses	-	1.000	2.741
General travel expenses	917	1.000	542
Consultancy expenses	1.050	2.500	-
Bank expenses	523	500	507
Other general expenses	770	500	-
	<u>6.108</u>	<u>9.000</u>	<u>5.913</u>

AMSTERDAM, 7 May 2022
Stichting Volunteer Activists

Sohrab Razaghi Siahroudi
(Director & Chairman of the
foundation)