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belastingadvies- & administratiekantoor

Stichting Volunteer Activists

Radarweg 29

1043 NX AMSTERDAM

Report on the annual accounts 2023



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Accountancy & Belastingadvies

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

Amsterdam 16 June 2024
Reference: 588 \ 2023

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We hereby offer you the accounts concerning the annual report 2023 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 2023 and the statement of activities for the year 2023 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,

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 2023	Budget 2023	Actuals 2022
	€	€	€
<i>x 1,000</i>			
Benefits	378	380	146
Cost of activities	-177	-192	-129
	201	188	17
Expenses of employee benefits	109	145	-
Other operating expenses	33	36	26
Total of sum of expenses	142	181	26
Total of net result	59	7	-9



Analysis of the results

	<u>2023</u>
	€
<i>x 1,000</i>	
Higher benefits	<u>232</u>
Decrease in result	
Lower gross margin	48
Higher expenses of employee benefits	109
Higher other operating expenses	<u>7</u>
Increase of the result	<u><u>68</u></u>

Analysis of the other operating expenses

	<u>2023</u>
	€
<i>x 1,000</i>	
Higher housing expenses	2
Lower office expenses	-1
Higher general expenses	<u>6</u>
Higher other operating expenses	<u><u>7</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 2023 in an abridged form.

Financial structure

	31-12-2023		31-12-2022	
	€	%	€	%
<i>x 1,000</i>				
Assets				
Receivables	361	60,6	190	81,2
Cash and cash equivalents	235	39,4	44	18,8
	<u>596</u>	<u>100,0</u>	<u>234</u>	<u>100,0</u>
Equity and liabilities				
Net assets	108	18,1	49	20,9
Current liabilities, accruals and deferred income	488	81,9	185	79,1
	<u>596</u>	<u>100,0</u>	<u>234</u>	<u>100,0</u>

*Analysis of the financial position*

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
<i>x 1,000</i>		
Available on short term		
Receivables	361	190
Cash and cash equivalents	235	44
	<u>596</u>	<u>234</u>
Current liabilities, accruals and deferred income	-488	-185
	<u>108</u>	<u>49</u>
Liquidity surplus = working capital		
Established for the long term		
Financed with on the long term available assets	<u>108</u>	<u>49</u>
Financing		
Net assets	<u>108</u>	<u>49</u>

1.5 SUMMARY FINANCIAL INFORMATION

<i>x 1,000</i>	<u>31-12-2023</u>	<u>31-12-2022</u>	<u>31-12-2021</u>	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€	€	€	€
<i>Assets</i>					
Current assets					
Receivables	361	190	49	65	61
Cash and cash equivalents	235	44	52	77	26
Total assets	<u>596</u>	<u>234</u>	<u>101</u>	<u>142</u>	<u>87</u>
<i>Equity and liabilities</i>					
Net assets	108	49	59	53	22
Current liabilities, accruals and deferred income	488	185	42	89	65
Total equity and liabilities	<u>596</u>	<u>234</u>	<u>101</u>	<u>142</u>	<u>87</u>



	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
x 1,000	€	€	€	€	€
Benefits	378	146	122	119	59
Gross margin	-177	-129	93	74	29
Total of net result	59	-9	71	60	12
Total of net result	59	-9	5	31	14
Net assets	108	49	59	53	22

1.6 RATIOS

Liquidity

Current ratio

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<u>Current assets</u>					
<u>Current liabilities, accruals and deferred income</u>	1,2	1,3	2,4	1,6	1,3

Quick ratio

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<u>Current assets - inventories</u>					
<u>Current liabilities, accruals and deferred income</u>	1,2	1,3	2,4	1,6	1,3

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

The current ratio has decreased in the year 2023 compared to 2022.

The quick ratio has decreased compared to 2022.

Solvency

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
	%	%	%	%	%
<u>Net assets</u>					
<u>Total assets</u>	x 100	18,2	21,0	58,5	37,3
					25,0

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
	%	%	%	%	%
<u>Net assets</u>					
<u>Total liabilities</u>	x 100	22,2	26,6	141,0	59,5
					33,3



		<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
		%	%	%	%	%
<u>Total liabilities</u>						
Total assets	x 100	81,8	79,0	41,5	62,7	75,0

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

The solvency has decreased compared to 2022.

The solvency Total liabilities / total assets has increased compared to 2022.

Profitability

		<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
		%	%	%	%	%
<u>Total of operating result</u>						
Total assets	x 100	-53,4	-66,4	-116,1	-61,5	-51,6

		<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
		%	%	%	%	%
<u>Result for the year</u>						
Net assets	x 100	54,6	-19,3	9,2	59,1	63,6

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 increased compared to 2022.

The net result / company capital has increased compared to 2022.

2. Financial statements

2.1 BALANCE SHEET AS AT 31 DECEMBER 2023

		31-12-2023		31-12-2022		
		€	€	€	€	
ASSETS						
CURRENT ASSETS						
<i>Receivables</i>						
Grant or fund receivables	1	357.568		189.526		
Other receivables, prepayments and accrued income	2	3.474		-		
		361.042		189.526		
<i>Cash and cash equivalents</i>	3		235.469		44.218	
			596.511		233.744	
Total assets						

		31-12-2023		31-12-2022	
		€	€	€	€
EQUITY AND LIABILITIES					
Net assets	4				
Foundation capital		49.139		49.139	
Result for the year		59.149		-	
			108.288		49.139
Current liabilities, accruals and deferred income					
Trade payables	5	4.023		4.706	
Payables relating to taxes and social security contributions	6	2.417		-	
Other liabilities and accrued expenses	7	481.783		179.899	
			488.223		184.605
Total equity and liabilities					
			596.511		233.744

2.2 STATEMENT OF ACTIVITIES FOR THE YEAR 2023

		Actuals 2023	Budget 2023	Actuals 2022
		€	€	€
Benefits				
Grants	8	310.687	315.000	145.812
Other government grants and subsidies	9	35.006	35.000	-
Other income		32.225	30.000	-
		<u>377.918</u>	<u>380.000</u>	<u>145.812</u>
Cost of activities	10	<u>-177.090</u>	<u>-192.000</u>	<u>-129.083</u>
		<u>200.828</u>	<u>188.000</u>	<u>16.729</u>
Expenses				
Expenses of employee benefits	11	108.533	145.000	-
Other operating expenses	12	33.146	35.500	26.215
Total of sum of expenses		<u>141.679</u>	<u>180.500</u>	<u>26.215</u>
Total of net result		<u>59.149</u>	<u>7.500</u>	<u>-9.486</u>

2.3 CASH FLOW STATEMENT FOR THE YEAR 2023**Total of cash flows from (used in) operating activities**

Operating result	59.149	-9.486
<i>Changes in working capital</i>		
Movements accounts receivable	-171.516	-140.764
Increase (decrease) in other payables	303.618	143.023
	<u>132.102</u>	<u>2.259</u>
Total of cash flows from (used in) operating activities	<u>191.251</u>	<u>-7.227</u>
Total of increase (decrease) in cash and cash equivalents	<u>191.251</u>	<u>-7.227</u>

Movement in cash and cash equivalents

Cash and cash equivalents at the beginning of the period	44.218	51.445
Increase (decrease) cash and cash equivalents	191.251	-7.227
Cash and cash equivalents at the end of the period	<u>235.469</u>	<u>44.218</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.

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.

Wages

The benefits payable to personnel are recorded in the statement of activities on the basis of the employment conditions.

Other operating expenses

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

2.5 NOTES TO THE BALANCE SHEET

Current assets

Receivables

Receivables > 1 year

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
1 Grant or fund receivables		
Grant or fund receivables	357.568	189.526
	<u> </u>	<u> </u>

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
2 Other receivables, prepayments and accrued income		
Guarantee deposit	3.474	-
	<u> </u>	<u> </u>

A rental deposit has been paid for 2 months. The rental agreement runs from October 1, 2023 to September 30, 2025.

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
3 Cash and cash equivalents		
ABN AMRO Bank N.V., current account 665	68.991	9.184
ABN AMRO Bank N.V., current account 920	64.192	-
ABN AMRO Bank N.V., current account 497	13.145	-
ABN AMRO Bank N.V., current account 572	35.096	-
Triodos bank, current account	54.045	35.034
	<u> </u>	<u> </u>
	<u>235.469</u>	<u>44.218</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	Result for the year	Total
	€	€	€
Balance as at 1 January 2023	49.139	-	49.139
Result for the year	-	59.149	59.149
Balance as at 31 December 2023	49.139	59.149	108.288

Current liabilities, accruals and deferred income

	31-12-2023	31-12-2022
	€	€
5 Trade payables		
Accounts payable	4.023	4.706

	31-12-2023	31-12-2022
	€	€

6 Payables relating to taxes and social security contributions

Wage tax	2.417	-
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	31-12-2023	31-12-2022
	€	€

7 Other liabilities and accrued expenses

Audit and consultancy costs	5.500	1.500
Prepayment and in advance receivables	471.403	176.016
Holiday allowance	2.489	-
Accruals and deferred income	2.391	2.383
	481.783	179.899

Contingent assets and liabilities*Textual disclosure**Off-balance sheet commitments relating to payments to obtain usage rights*

The foundation has signed a lease for the rental of the property at the location Radarweg 29 at Amsterdam. The organization has extended its lease with effect from October 2023 until september 2025, for a rent of € 1.737 per month.

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

Grants	310.687	315.000	145.812
Other government grants and subsidies	35.006	35.000	-
Other income	32.225	30.000	-
	<u>377.918</u>	<u>380.000</u>	<u>145.812</u>

8 Grants

Personal sustainability project	47.102	50.000	57.279
Case project	-	-	9.216
Organizing for change project	93.895	95.000	79.317
Our demands project	30.938	30.000	-
Empowering citizenship project	138.752	140.000	-
	<u>310.687</u>	<u>315.000</u>	<u>145.812</u>

9 Other government grants and subsidies

Other government grants and subsidies	<u>35.006</u>	<u>35.000</u>	<u>-</u>
---------------------------------------	---------------	---------------	----------

Actuals 2023	Budget 2023	Actuals 2022
€	€	€

10 Cost of activities

Expenditure for activities	<u>177.090</u>	<u>192.000</u>	<u>129.083</u>
----------------------------	----------------	----------------	----------------

	Actuals 2023	Budget 2023	Actuals 2022
	€	€	€
Expenditure for activities			
Research and writing projects	240	-	2.938
Civic space in Iran	-	-	250
Organizing for change project	52.771	57.000	84.600
CASE project	-	-	4.917
Personal sustainability	19.648	26.000	28.318
Multimedia development	7.050	7.500	-
Training instructor	12.136	14.000	-
Translation and interpretation	18.839	20.000	-
Training team	15.053	15.000	-
Editing & writer	9.452	10.000	-
Travel & other costs	25.171	26.500	-
Website and promotional information provision	10.460	11.000	5.507
Project development & advice	6.246	5.000	2.532
Other project activity costs	24	-	21
	<u>177.090</u>	<u>192.000</u>	<u>129.083</u>

	Actuals 2023	Budget 2023	Actuals 2022
	€	€	€
11 Expenses of employee benefits			
Wages and salaries	43.546	49.000	-
Social security charges and pensions cost	9.237	11.000	-
Other expenses of employee benefits	55.750	85.000	-
	<u>108.533</u>	<u>145.000</u>	<u>-</u>

	Actuals 2023	Budget 2023	Actuals 2022
	€	€	€
Wages and salaries			
Salaries and wages	43.546	49.000	-

	Actuals 2023	Budget 2023	Actuals 2022
	€	€	€
Social security charges and pensions cost			
Social security charges	9.237	11.000	-
	<u>9.237</u>	<u>11.000</u>	<u>-</u>
	Actuals 2023	Budget 2023	Actuals 2022
	€	€	€
Other expenses of employee benefits			
Third party services	55.750	85.000	-
	<u>55.750</u>	<u>85.000</u>	<u>-</u>
	Actuals 2023	Budget 2023	Actuals 2022
	€	€	€
12 Other operating expenses			
Housing expenses	16.145	16.500	14.278
Office expenses	3.780	6.000	5.379
General expenses	13.221	13.000	6.558
	<u>33.146</u>	<u>35.500</u>	<u>26.215</u>
	Actuals 2023	Budget 2023	Actuals 2022
	€	€	€
Housing expenses			
Rent expenses	16.145	16.500	14.278
	<u>16.145</u>	<u>16.500</u>	<u>14.278</u>
	Actuals 2023	Budget 2023	Actuals 2022
	€	€	€
Office expenses			
Office supplies	3.706	4.000	3.828
Telephone and internet expenses	-	1.000	907
Other office expenses	74	1.000	644
	<u>3.780</u>	<u>6.000</u>	<u>5.379</u>

Stichting Volunteer Activists

	Actuals 2023	Budget 2023	Actuals 2022
	€	€	€
General expenses			
Subscriptions	533	1.000	516
Bookkeeper \ accountancy fees	6.940	8.000	3.630
Legal advice and litigation expenses	-	1.000	801
General travel expenses	1.001	1.000	935
Bank expenses	1.246	1.000	678
Other general expenses	3.501	1.000	-2
	<u>13.221</u>	<u>13.000</u>	<u>6.558</u>

AMSTERDAM, 16 June 2024
Stichting Volunteer Activists

Sohrab Razaghi Siahroudi
(Director & Chairman of the
foundation)