

Stichting Front-Lex
Amsterdam

Annual report 2022

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To the members of the board of
Stichting Front-Lex
Kraanspoor 50
1033 SE Amsterdam

Velsbroek, 30 June 2023

Dear members of the board,

In accordance with your instructions, we have compiled the 2022 financial statements of Stichting Front-Lex, Amsterdam.

1.1 Compilation report

To: Appropriate addressee

The financial statements of Stichting Front-Lex, Amsterdam, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2022 and the statement of income and expenditure 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, 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. 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 Front-Lex. 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.

Velsbroek, 30 June 2023

Betac Accountants en Belastingadviseurs B.V.



L.M. van Leeuwen AA

1.2 General

Comparative figures

The comparative figures published in this report are derived from the report of Betac Accountants en Belastingadviseurs B.V. as prepared on 30 June 2022.

Adoption of the annual accounts

The net result for the financial year 2021 is € 111.238,- has been added to the unrestricted general reserve, in accordance with the board's proposal.

The net result for the financial year 2022 is - € 122.176,-. The board proposed to deduct the result from the unrestricted general reserve.

Object of the Foundation

The object of the Foundation is holding politicians accountable and fighting the violation of refugees' and migrants' rights through legal means. To do this, the foundation will bring charges before national and international courts.

The Foundation is expected to be dissolved at the end of 2023.

Members of the Board

In 2022 the following persons were members of the Board:

Mr. R.A. Lehnherr (treasurer)

Ms. M.C. Barbier (secretary)

Ms. C.G.E. Lüst (chairman)

Remuneration policy

The members of the Board receive no compensation for their work apart from an expense allowance.

1.3 Results

Analysis of the result

The statements of income and expenditure for 2022 and 2021 can be summarised as follows:

	<u>2022</u>	<u>2021</u>	<u>Movement</u>
	€	€	€
Donations	93.641	261.279	-167.638
Other operating expenses	<u>215.776</u>	<u>150.015</u>	<u>65.761</u>
Total operating expenses	<u>215.776</u>	<u>150.015</u>	<u>65.761</u>
Operating result	-122.135	111.264	-233.399
Financial income and expense	<u>-41</u>	<u>-26</u>	<u>-15</u>
Net result	<u><u>-122.176</u></u>	<u><u>111.238</u></u>	<u><u>-233.414</u></u>

Analysis of the results

	<u>2022</u>
	€
Decrease in result	
Lower donations	167.638
Higher other operating expenses	65.761
Lower financial income and expense	<u>15</u>
Decrease of the result	<u><u>233.414</u></u>

1.4 Financial position

To provide insight in the development of the financial position of the Company 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 2022 in an abridged form.

Financial structure

	<u>31-12-2022</u>		<u>31-12-2021</u>	
	€	%	€	%
Assets				
Cash	<u>7.895</u>	<u>100,0</u>	<u>130.648</u>	<u>100,0</u>
Equity and liabilities				
Foundation capital	4.672	59,2	126.848	97,1
Current liabilities, accruals and deferred income	<u>3.223</u>	<u>40,8</u>	<u>3.800</u>	<u>2,9</u>
	<u>7.895</u>	<u>100,0</u>	<u>130.648</u>	<u>100,0</u>

Analysis of the financial position

On the basis of the balance sheet included in the financial statements, the financing structure can be broken down as follows:

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
Available on short term		
Cash	7.895	130.648
Current liabilities, accruals and deferred income	<u>-3.223</u>	<u>-3.800</u>
	4.672	126.848
Liquidity surplus = working capital		
Established for the long term		
Financed with on the long term available assets	<u><u>4.672</u></u>	<u><u>126.848</u></u>
Financing		
Foundation capital	<u><u>4.672</u></u>	<u><u>126.848</u></u>

2.1 Balance sheet as at 31 December 2022
After appropriation result)

		<u>31 December 2022</u>	<u>31 December 2021</u>
		€	€
ASSETS			
Current assets			
Cash	1	7.895	130.648
Total assets		<u>7.895</u>	<u>130.648</u>
EQUITY AND LIABILITIES			
Foundation capital			
Appropriation reserves	2	4.672	126.848
Current liabilities, accruals and deferred income			
Other liabilities and accrued expenses	3	3.223	3.800
Total equity and liabilities		<u>7.895</u>	<u>130.648</u>

2.2 Statement of income and expenditure for the year 2022

		2022	2021
		€	€
Donations	4	93.641	261.279
Expenses			
Other operating expenses	5	<u>215.776</u>	<u>150.015</u>
Operating result		-122.135	111.264
Interest and similar expenses	6	-37	-26
Currency translation differences		<u>-4</u>	<u>-</u>
Financial income and expense		<u>-41</u>	<u>-26</u>
Net result		<u><u>-122.176</u></u>	<u><u>111.238</u></u>
Appropriation of result			
Unrestricted general reserve		<u><u>-122.176</u></u>	<u><u>111.238</u></u>

	2022	2021
	€	€
2.3 Cash flow statement for the year 2022		
Cash flow from operating activities		
Operating result	-122.135	111.264
Adjustments for		
Exchange rate differences	-4	-
Changes in working capital		
Current liabilities, accruals and deferred income (excluding banks)	-577	3.437
Cash flow from business activities	-122.716	114.701
Interest paid	-37	-26
Cash flow from operating activities	-122.753	114.675
Movements cash	-122.753	114.675
Turnover movement cash and cash equivalents		
Balance as at beginning of financial year	130.648	15.973
Movements during financial year	-122.753	114.675
Balance as at financial year end	7.895	130.648

2.4 Notes to the financial statements

Entity information

Registered address and registration number trade register

The registered and actual address of Stichting Front-Lex is Kraanspoor 50, 1033 SE in Amsterdam. Stichting Front-Lex is registered at the Chamber of Commerce under number 77867602.

General notes

The most important activities of the entity

The activities of Stichting Front-Lex consist mainly of:
The Foundation is holding politicians accountable and fighting the violation of refugees' and migrants' rights through legal means. To do this, the foundation brings charges before national and international courts.

General accounting principles

The accounting standards used to prepare the financial statements

The financial statements are drawn up in accordance with fiscal valuation principles
The financial statements are drawn up in accordance with the Guideline for annual reporting RJK C1 Not-for-profit organizations of the Dutch Accounting Standards Board for small entities. Assets and liabilities are generally valued at historical cost. If no specific valuation principle has been stated, valuation is at historical cost.

Disclosure of changes in accounting policies

The valuation principles and method of determining the result are the same as those used in the previous year.

Conversion of amounts denominated in foreign currency

Items included in the financial statements of Stichting Front-Lex are valued with due regard for the currency in the economic environment in which the company 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 Front-Lex

Transactions in foreign currencies are stated in the financial statements at the exchange rate of the functional currency on the transaction date.

Monetary assets and liabilities in foreign currencies are converted to the closing rate of the functional currency on the balance sheet date. The translation differences resulting from settlement and conversion are credited or charged to the profit and loss account.

Non-monetary assets valued at historical cost in a foreign currency are converted at the exchange rate on the transaction date.

Accounting principles**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 liabilities

Current liabilities are measured at their nominal value.

Accounting principles for determining the result

The result is the difference between the realisable value of the received donations 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.

Cash flow statement

The cash flow statement has been prepared using the indirect method. The cash items disclosed in the cash flow statement comprise cash at banks and in hand except for deposits with a maturity longer than three months. Cash flows dominated in foreign currencies have been translated at average estimated exchange rates. Exchange differences affecting cash items, interest paid and received and income taxes are included in cash from operating activities.

2.5 Notes to the balance sheet

Current assets

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
1 Cash		
Triodos Bank	7.590	129.256
Paypal	<u>305</u>	<u>1.392</u>
	<u>7.895</u>	<u>130.648</u>
2 Appropriation reserves		
Unrestricted general reserve	<u>4.672</u>	<u>126.848</u>
	<u>2022</u>	<u>2021</u>
	€	€
Unrestricted general reserve		
Balance as at 1 January	126.848	15.610
Appropriation of result	<u>-122.176</u>	<u>111.238</u>
Balance as at 31 December	<u>4.672</u>	<u>126.848</u>

The unrestricted general reserve is for general purpose of the foundation.
 The appropriated result this financial year reflects the operating loss for 2022.

Current liabilities, accruals and deferred income

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
3 Other liabilities and accrued expenses		
Accruals and deferred income	<u>3.223</u>	<u>3.800</u>

2.6 Notes to the statement of income and expenditure

	<u>2022</u>	<u>2021</u>
	€	€
4 Donations		
Donations	<u>93.641</u>	<u>261.279</u>
5 Other operating expenses		
General expenses	<u>215.776</u>	<u>150.015</u>
General expenses		
Costs of work contracted out	186.932	117.006
Office expenses	11.568	798
Meeting expenses	7.471	18.384
Promotion expenses	5.574	9.700
Accounting and advisory expenses	3.917	3.800
Bank expenses	256	327
Other general expenses	<u>58</u>	<u>-</u>
	<u>215.776</u>	<u>150.015</u>
6 Interest and similar expenses		
Paid bank interest	<u>37</u>	<u>26</u>

2.7 Other notes

Average number of employees

Disclosure of average number of employees during the period

There are no employees for 2022 and 2021 at the company.

Subsequent events

Subsequent events

The board of the Foundation decide to cease activities and to dissolve the Foundation. At the time of preparing the annual accounts, a judicial investigation is still under way. The dissolution will take place after the results of the judicial investigation are known and publiced (expected by the end of 2023).

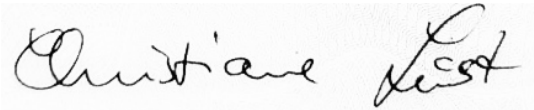
Amsterdam,
Stichting Front-Lex



R.A. Lehnherr
Treasurer
Date: june 30, 2023



M.C. Barbier
Secretary
Date: june 30, 2023



C.G.E. Lüst
Chairman
Date: june 30, 2023