

Stichting Front-Lex
Amsterdam

Annual report 2021

Table of contents

	Page
1. Accountants report	
1.1 Compilation report	1
1.2 General	2
1.3 Results	3
1.4 Financial position	4
2. Financial statements	
2.1 Balance sheet as at 31 December 2021	6
2.2 Statement of income and expenditure for the year 2021	7
2.3 Cash flow statement for the year 2021	8
2.4 Notes to the financial statements	9
2.5 Notes to the balance sheet	11
2.6 Notes to the statement of income and expenditure	12
2.7 Other notes	12

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

Velserbroek, 30 June 2022

Dear members of the board,

In accordance with your instructions, we have compiled the 2021 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 2021 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.

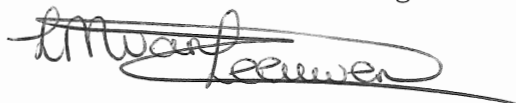
This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, 'Compilation engagements', which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements. To this end we have 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.

Velserbroek, 30 June 2022

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 IJland belastingen + administratie as prepared on 26 August 2021.

Adoption of the annual accounts

The net result for the financial year 2020 is € 15.610,- has been added to the unrestricted general reserve, in accordance with the board's proposal.

The net result for the financial year 2021 is € 111.238,-. The board proposed to add the result to 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 and before the Brussels Tribunal, which will be held as a civil society tribunal.

The Brussels Tribunal will be held from 16 to 19 September 2022.

Members of the Board

In 2021 the following persons were members of the Board:

Mr. R.A. Lehnherr (treasurer)

Ms. M.C. Barbier (secretary from 01-06-2021)

Ms. C.G.E. Lüst (chairman from 01-06-2021)

Ms. E.N. van Eimeren (secretary until 01-06-2021)

Mr. V.A.F. de Jong (chairman until 01-06-2021)

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 statement of income and expenditure for 2021 can be summarised as follows:

	2021	2020	Movement
	€	€	€
Donations	261.279	40.000	221.279
Other operating expenses	150.015	24.390	125.625
Total operating expenses	<u>150.015</u>	<u>24.390</u>	<u>125.625</u>
Operating result	111.264	15.610	95.654
Financial income and expense	-26	-	-26
Net result	<u><u>111.238</u></u>	<u><u>15.610</u></u>	<u><u>95.628</u></u>

Analysis of the results

	2021	
	€	€
Increase in result		
Higher donations	<u>221.279</u>	221.279
Decrease in result		
Higher other operating expenses	125.625	
Lower financial income and expense	<u>26</u>	<u>125.651</u>
Increase of the result		<u><u>95.628</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 2021 in an abridged form.

Financial structure

	31-12-2021		31-12-2020	
	€	%	€	%
Assets				
Cash	<u>130.648</u>	<u>100,0</u>	<u>15.973</u>	<u>100,0</u>
Equity and liabilities				
Foundation capital	126.848	97,1	15.610	97,7
Current liabilities, accruals and deferred income	<u>3.800</u>	<u>2,9</u>	<u>363</u>	<u>2,3</u>
	<u>130.648</u>	<u>100,0</u>	<u>15.973</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>31-12-2021</u>	<u>31-12-2020</u>
	€	€
Available on short term		
Cash	130.648	15.973
Current liabilities, accruals and deferred income	<u>-3.800</u>	<u>-363</u>
Liquidity surplus = working capital	126.848	15.610
Established for the long term		
Financed with on the long term available assets	<u>126.848</u>	<u>15.610</u>
Financing		
Foundation capital	<u>126.848</u>	<u>15.610</u>

2.1 Balance sheet as at 31 December 2021

After appropriation result)

		31 December 2021	31 December 2020
		€	€
ASSETS			
Current assets			
Cash	1	130.648	15.973
Total assets		<u>130.648</u>	<u>15.973</u>
EQUITY AND LIABILITIES			
Foundation capital			
Appropriation reserves	2	126.848	15.610
Current liabilities, accruals and deferred income			
Other liabilities and accrued expenses	3	3.800	363
Total equity and liabilities		<u>130.648</u>	<u>15.973</u>

2.2 Statement of income and expenditure for the year 2021

		2021	2020
		€	€
Donations	4	261.279	40.000
Expenses			
Other operating expenses	5	150.015	24.390
Operating result		111.264	15.610
Interest and similar expenses	6	-26	-
Net result		<u>111.238</u>	<u>15.610</u>
Appropriation of result			
Unrestricted general reserve		<u>111.238</u>	<u>15.610</u>

	2021	2020
	€	€
2.3 Cash flow statement for the year 2021		
Cash flow from operating activities		
Operating result	111.264	15.610
Changes in working capital		
Current liabilities, accruals and deferred income (excluding banks)	3.437	363
Cash flow from business activities	114.701	15.973
Interest paid 6	-26	-
Cash flow from operating activities	114.675	15.973
Movements cash	114.675	15.973
Turnover movement cash and cash equivalents		
Balance as at beginning of financial year	15.973	-
Movements during financial year	114.675	15.973
Balance as at financial year end	130.648	15.973

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 and before the Brussels Tribunal, which will be held as a civil society tribunal.

Disclosure of going concern

In 2020, Coronavirus (COVID-19) has spread worldwide and radical measures have been taken to control the Coronavirus.

The impact in 2021 on Stichting Front-Lex is limited and to the best of our judgement and taking into account all facts and circumstances, we see no reason to doubt the positive continuity assumption at this time.

In addition, the board did not need to take any measures to compensate any negative financial consequences of the Coronavirus.

The accounting principles applied to the valuation of assets and liabilities and the determination of results in these financial statements are based on the assumption of continuity of the foundation.

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>31-12-2021</u>	<u>31-12-2020</u>
	€	€
1 Cash		
Triodos Bank	129.256	15.973
Paypal	<u>1.392</u>	<u>-</u>
	<u><u>130.648</u></u>	<u><u>15.973</u></u>

2 Appropriation reserves

Unrestricted general reserve	<u>126.848</u>	<u>15.610</u>
	<u>2021</u>	<u>2020</u>
	€	€
Unrestricted general reserve		
Balance as at 1 January	15.610	-
Appropriation of result	<u>111.238</u>	<u>15.610</u>
Balance as at 31 December	<u><u>126.848</u></u>	<u><u>15.610</u></u>

The unrestricted general reserve is for general purpose of the foundation.

The appropriated result this financial year reflects the remaining operating profit for 2021.

Current liabilities, accruals and deferred income

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
3 Other liabilities and accrued expenses		
Accruals and deferred income	<u>3.800</u>	<u>363</u>

2.6 Notes to the statement of income and expenditure

	<u>2021</u>	<u>2020</u>
	€	€
4 Donations		
Donations	<u>261.279</u>	<u>40.000</u>
5 Other operating expenses		
General expenses	<u>150.015</u>	<u>24.390</u>
General expenses		
Costs of work contracted out	117.006	15.000
Meeting expenses	18.384	2.280
Promotion expenses	9.700	5.432
Accounting and advisory expenses	3.800	363
Office expenses	798	-
Bank expenses	327	58
Legal fees	-	1.127
Other general expenses	<u>-</u>	<u>130</u>
	<u>150.015</u>	<u>24.390</u>
6 Interest and similar expenses		
Paid bank interest	<u>26</u>	<u>-</u>

2.7 Other notes

Average number of employees

There are no employees for 2021 and 2020 at the foundation.

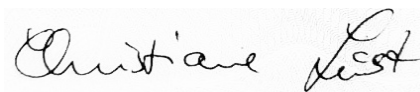
Amsterdam,



R.A. Lehnher
Treasurer
Date: 30 June 2022



M.C. Barbier
Secretary
Date: 30 June 2022



C.G.E. Lüst
Chairman
Date: 30 June 2022