



Stichting WithWomen

Annual Financial Statement 2020

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Koninginnegracht 60, 2514 AE
The Hague, The Netherlands
Registration Chamber of Commerce: 860734183

I. Overview

This report provides an overview of the 2020 financial position of the

Stichting WithWomen

Koninginnegracht 60, 2514 AE The Hague

Registration Chamber of Commerce: 860734183

The Stichting WithWomen is a non-governmental organisation (NGO) that supports, represents and works to strengthen professional associations of midwives throughout the world.

2.1 Balance sheet as at December 31, 2020

(After appropriation of the result to reserves and funds)

	Notes	December 31, 2020	
		EUR	
ASSETS			
Receivables			
Cash at Bank			5,954
Total Assets			5,954
Equity and Liabilities			
Equity			
General reserve		-	8,264
Short term Liability			
Creditors		14,018	
Other		200	
			14,218
Total equity and liabilities			5,954

2.2 Statement of income and expenditure for the year 2020

	Note	Budget (Euro)	Actual 2020 (Euro)
<u>Income</u>			
Income private donations			830
Income Legacies and heritages			5,000
Subtotal Income			5,830
<u>Expenses</u>			
Professional Services			14,018
Subtotal Expenses			14,018
Operational Result			- 8,188
Financial cost			- 76
TOTAL RESULT			- 8,264
Appropriation of the result			
Add to/(deduct) from general reserves			(8,264)
Total Appropriation of the result			(8,264)

2.3 Statement of Cash Flows

	2020
Cash flow operational activities	
Net generated result	– 8,264
Change in current assets and liabilities	
Receivables	
Liabilities	14,218
Total cash flow operational activities	<hr/> 14,218
Cash flow of financial activities	
Change of cash in hand and at bank	5,954
Cash at 31 December	5,954
Cash at 1 January	<hr/> 0
Change of cash in hand and at bank	5,954

3 General notes to the Financial Statements

General

On December 16th 2019 the Stichting WithWomen was established, with its listed address as Koninginnegracht 60, 2514 AE The Hague.

The purpose of the Foundation is to improve access to and competence of midwives by means of quality standards, advocacy and action, and to enhance gender equality in midwifery and promote quality childbirth services globally. The Foundation received the charity status "Algemeen Nut Beogende Instelling" (ANBI) on December 19, 2019

The Board of the Foundation comprises of three members- an independent chair, a secretary and ICM as treasurer. Board members are jointly authorised.

The Foundation has no Founding Capital and is qualified as a subsidiary company with ICM as the head of the group.

Using the exemption according to article 407, lid 2 sub a Title 9 BW2 (of the Dutch constitution) the Foundation is not consolidated by ICM.

Change in accounting principles

No change in accounting principles have taken place in the reporting period.

General principles for the financial statements

The generally accepted accounting standards in the Netherlands applying to not-for-profit organisations have been applied. The financial statements 2021 are prepared according to the guideline RJ micro and small sized entities C1 "small sized not for profit organisations".

The financial statements have been prepared using the principle of purchase value. If not otherwise indicated, all assets and the equity and liabilities are stated at face value. Revenues and costs are recognised on accrual basis.

Comparison with previous year

The valuation principles and method of determining the result are the same as those used in the previous year, with the exception of changes as set out in the relevant section, if applicable.

Principles for the valuation of assets and liabilities

Receivables

All receivables are recorded with fair value and valued against amortised cost. The fair value and the amortised cost are both equal to the nominal cost. Any necessary provision due to possible bad debts has been deducted. The provision has been determined based on an individual assessment of the claim.

Liquid assets

All liquid assets are valued at nominal value. If any resource is not freely available, it has been taken in account with the valuation of it.

Equity

The equity of the organisation is divided into different funds and reserves, which are defined as restricted funds or unrestricted reserves

The unrestricted reserves include the general reserve, which serves as an assurance for the continuation of the activities of the International Confederation of Midwives, and earmarked funds available for activities defined by the ICM Board. Restricted reserves are only available for specifically defined activities as stated in the Terms of References of the funds, defined by the donors or external contributors to the funds.

Current liabilities

Borrowing and payables are initially recognised at fair value and valued against amortised cost.

Principles of the Statement of Income & Expenditure

Unrestricted funds raised, inheritances and donations are recorded in the year in which they have been received or as per the date the receipt becomes certain. Other income and expenditure will be accounted for in the relevant reporting period to which they relate.

During the year a midpoint daily exchange rate is used for the transfer of foreign currencies to or from Euros. At year end, monetary assets and liabilities will be (re)valued against closing rate.

Fundraising activities comprise the balance of income and expenditures of fundraising activities. Income and expenditures are accounted for in the relevant reporting period to which they relate.

Principles of the Statement of Cash Flows

The overview is stated with the indirect method. This means that the change in cash is explained by the changes of the other balance lines.

4 Notes to the Financial Statements (2.1-2.3)

1 The professional services contains the support from ICM, providing support on administrative and secretarial tasks.