

Stichting The Peace and Justice Initiative

**Badhuisweg 18 A
2587 CH 'S-GRAVENHAGE**

Annual report 2022

Stichting The Peace and Justice Initiative

**Badhuisweg 18 A
2587 CH 'S-GRAVENHAGE**

Annual report 2022

TABLE OF CONTENTS

Page

1. Financial statements

1.1	Balance sheet as of 31 December 2022	3
1.2	Profit and loss account 2022	5
1.3	Cash flow statement 2022	6
1.4	Notes to the financial statements	7
1.5	Notes to the balance sheet	11
1.6	Notes to the profit and loss account	13

1. FINANCIAL STATEMENTS

Stichting The Peace and Justice Initiative

1.1 Balance sheet as of 31 December 2022

(After result appropriation)

ASSETS	<u>31 December 2022</u>		<u>31 December 2021</u>	
	€	€	€	€
Fixed assets				
<i>Tangible fixed assets</i>				
Equipment	<u>915</u>	915	<u>1,278</u>	1,278
Current assets				
<i>Cash at bank and in hand</i>	[1]	101,323	[1]	104,752
Total assets		<u><u>102,238</u></u>		<u><u>106,030</u></u>

Stichting The Peace and Justice Initiative

1.1 Balance sheet as of 31 December 2022

(After result appropriation)

LIABILITIES	<u>31 December 2022</u>		<u>31 December 2021</u>	
	€	€	€	€
Equity capital				
Other reserves	[2] <u>102,238</u>	102,238	<u>106,030</u>	106,030
Total liabilities		<u><u>102,238</u></u>	<u><u>106,030</u></u>	

Stichting The Peace and Justice Initiative

1.2 Profit and loss account 2022

	2022		2021	
	€	€	€	€
Contribution income		4,380		-
Third party services		737		1,550
Gross operating result		<u>3,643</u>		<u>-1,550</u>
Depreciation tangible fixed assets		363		363
Office costs	[3]	5,585		129
General costs		<u>1,272</u>		<u>2,608</u>
Total operating costs		7,220		3,100
Operating result		<u>-3,577</u>		<u>-4,650</u>
Interest and similar expenditure	[4]	<u>-215</u>		<u>-217</u>
Total financial income and expenditure		-215		-217
Result		<u><u>-3,792</u></u>		<u><u>-4,867</u></u>

1.3 Cash flow statement 2022

The cash flow statement has been prepared according to the indirect method.

	2022		2021	
	€	€	€	€
Cash flow from operating activities				
Operating result		-3,577		-4,650
Adaptations for:				
Amortisation / depreciation	363		363	
		363		363
Cash flow from company operations		-3,214		-4,287
Interest and similar expenditure	-215		-217	
		-215		-217
Cash flow from operating activities		-3,429		-4,504
Movements in cash		-3,429		-4,504
Notes to the cash resources				
Score by 1 January		104,752		109,256
Movements in cash		-3,429		-4,504
Score by 31 December		101,323		104,752

1.4 Notes to the financial statements

General notes

Activities

The activities/objective of Stichting The Peace and Justice Initiative, having its registered office at The Hague, the Netherlands primarily consist of:

to provide (legal) assistance and advice to victims of international crimes throughout the world;

- to stimulate the recovery of the moral integrity and autonomy of those victims;
- to promote peace and reconciliation in conflict and post-conflict areas.

The foundation attempts to realize that objective, inter alia, by:

- acting as a mouthpiece for victims of international crimes and by addressing their problems and cares;
- to support the victims of the crimes in introducing tangible benefits and redress to the places where the crimes have been committed or where the victims reside;
- to lobby internationally for more attention for the rights of victims and the proper treatment of victims of international crimes;
- to assist in providing legal advice, in submitting claims to the relevant forums, in the investigation and collection of facts and in the preparation of files in order to be able to prosecute the perpetrators, and, most importantly, in obtaining restitution and compensation for the victims of the crimes;
- to advocate and, where possible, to support, the building of schools and hospitals in conflict areas, in order to support the local residents.

The actual activities are carried out at Badhuisweg 18 A, 's-Gravenhage.

Registered office, legal form and registration number at the chamber of commerce

Stichting The Peace and Justice Initiative, The Hague, the Netherlands has been registered at the Chamber of Commerce under file number 30288215.

Estimates

In applying the principles and policies for drawing up the financial statements, the management of the Company makes different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under art. 362, sub 1, book 2 of the Dutch Civil Code the nature of these estimates and judgments, including related assumptions, is disclosed in the Notes to the relevant financial statement item.

Accounting policies for the cash flow statement

The cash flow statement is prepared according to the indirect method.

The cash items disclosed in the cash flow statement comprise cash at bank and in hand.

Cash flows denominated in foreign currencies have been translated at average estimated exchange rates. Exchange differences affecting cash items are shown separately in the cash flow statement.

Interest paid and received, dividends received and income taxes are included in cash from operating activities. Dividends paid are recognised as cash used in financing activities.

The purchase consideration paid for the acquired group company has been recognised as cash used in investing activities where it was settled in cash. Any cash at bank and in hand in the acquired group company have been deducted from the purchase consideration.

Transactions not resulting in inflow or outflow of cash, including finance leases, are not recognised in the cash flow statement. The value of the related asset and lease liability are disclosed in the notes to the balance sheet items. Payments of finance lease instalments qualify as repayments of borrowings under cash used in financing activities and as interest paid under cash generated from operating activities.

1.4 Notes to the financial statements

General accounting policies

General

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 applicable to small legal entities, 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. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

Foreign currency

Functional currency

Items included in the financial statements of the company 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 the company.

1.4 Notes to the financial statements

ACCOUNTING POLICIES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

Tangible fixed assets

Other tangible fixed assets are valued at historical cost or production cost including directly attributable costs, less straight-line depreciation based on the expected future life and impairments.

Impairment of fixed assets

On each balance sheet date, the company assesses whether there are any indications that a fixed asset may be subject to impairment. If there are such indications, the realisable value of the asset is determined. If it is not possible to determine the realisable value of the individual asset, the realisable value of the cash-generating unit to which the asset belongs is determined.

An impairment occurs when the carrying amount of an asset is higher than the realisable value; the realisable value is the higher of the realisable value and the value in use. An impairment loss is directly recognised in the income statement while the carrying amount of the asset concerned is concurrently reduced.

The realisable value is initially based on a binding sale agreement; if there is no such agreement, the realisable value is determined based on the active market, whereby usually the prevailing bid price is taken as market price. The costs deducted in determining net realizable value are based on the estimated costs that are directly attributable to the sale and are necessary to realize the sale.

If it is established that an impairment that was recognised in the past no longer exists or has reduced, the increased carrying amount of the asset concerned is set no higher than the carrying amount that would have been determined if no impairment value adjustment for the asset concerned had been reported.

An impairment of goodwill cannot be reversed.

Cash at bank and in hand

Cash at bank 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 bank and in hand is carried at nominal value.

1.4 Notes to the financial statements

PRINCIPLES FOR THE DETERMINATION OF THE RESULT

General

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.

Profit or loss is determined taking into account the recognition of unrealised changes in fair value of investment property, securities included in current assets and derivative financial instruments not designated as hedging instruments.

Revenue recognition

General

Net turnover comprises the income from both contributions and the supply of services.

Costs

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

Amortisation of intangible fixed assets and depreciation of tangible fixed assets

Intangible assets, including goodwill, are amortised and tangible fixed assets are depreciated over their estimated useful lives as from the moment that they are ready for use. Land and investment property are not depreciated.

Gains and losses from the occasional sale of property, plant or equipment are included in depreciation.

Financial income and expense

Interest income and interest expenses

Interest income and expenses are recognised on a pro rata basis, taking account of the effective interest rate of the assets and liabilities to which they relate. In accounting for interest expenses, the recognised transaction expenses for loans received are taken into consideration.

Currency translation differences

Currency translation differences arising upon the settlement or conversion of monetary items are recognised in the income statement in the period that they are realised, unless hedge accounting is applied.

1.5 Notes to the balance sheet

ASSETS

FIXED ASSETS

Tangible fixed assets

A summary of the movements of tangible fixed assets is given below:

	Office equipment
	€
Acquisition value	1,816
Accumulated depreciations	-538
Book value as of 1 January	<u>1,278</u>
Depreciations	-363
Movements 2022	<u>-363</u>
Acquisition value	1,816
Accumulated depreciations	-901
Book value as of 31 December	<u>915</u>

Depreciation percentages:

Office equipment

20 %

CURRENT ASSETS

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
Cash at bank and in hand [1]		
NL24 RABO 0141 5423 14	<u>101,323</u>	<u>104,752</u>

1.5 Notes to the balance sheet

LIABILITIES

EQUITY CAPITAL

	<u>2022</u>	<u>2021</u>
	€	€
Other reserves [2]		
Value as of 1 January	106,030	110,897
From proposal profit appropriation	<u>-3,792</u>	<u>-4,867</u>
Value as of 31 December	<u><u>102,238</u></u>	<u><u>106,030</u></u>

1.6 Notes to the profit and loss account

Net turnover

Contributions	4,380	-
---------------	-------	---

Third party services

Training	737	1,550
----------	-----	-------

Depreciation tangible fixed assets

Equipment	363	363
-----------	-----	-----

Office costs [3]

Automation costs	131	129
Travel expenses	5,416	-
Other office costs	38	-
	<u>5,585</u>	<u>129</u>

General costs

Administrative costs	272	2,608
Other general costs	1,000	-
	<u>1,272</u>	<u>2,608</u>

Financial income and expenditure

Interest and similar expenditure [4]

Banking fees and provision	215	217
----------------------------	-----	-----