

SUMMARY FINANCIAL STATEMENTS 2023

Summary Balance per 31 December

(after appropriation of result)

ASSETS	31-12-2023	31-12-2022
	€	€
<u>Fixed assets</u>		
Intangible fixed assets	39,914	92,126
Material fixed assets	42,722	35,183
<u>Current assets</u>		
Receivables	316,094	139,951
Cash and cash equivalents	833,835	1,026,046
Total assets	<u>1,232,565</u>	<u>1,293,306</u>
EQUITY AND LIABILITIES	31-12-2023	31-12-2022
	€	€
<u>Reserves and funds</u>		
Continuity reserve	922,696	1,022,976
Reserve Intangible fixed assets	39,914	92,126
Special purpose fund	0	5,000
	<u>962,610</u>	<u>1,120,102</u>
Current liabilities	269,955	173,204
Total equity and liabilities	<u>1,232,565</u>	<u>1,293,306</u>

Summary Statement of income and expenditure

	Result 2023	Result 2022
	€	€
<u>INCOME</u>		
Total income	2,643,881	2,619,786
<u>EXPENDITURE</u>		
Production costs TV-program	1,059,247	1,020,616
Costs of sales of goods and events	221,623	225,600
Personnel costs	536,208	473,973
Other costs	896,867	749,457
Depreciation fixed assets	65,152	62,568
Total expenditure	2,779,097	2,532,214
Balance for financial income and expenses	-135,216	87,572
Financial expenses	-22,276	-27,292
Result income and expenditure	-157,492	60,280
Appropriation of the result:		
Continuity reserve	-100,280	107,492
Reserve Intangible fixed assets	-52,212	-52,212
Special purpose fund	-5,000	5,000
	-157,492	60,280

REPORT OF THE INDEPENDENT AUDITOR

To the Board of Stichting Hour of Power

Our opinion

The summary financial statements 2023 (hereafter: "the summary financial statements") of Hour of Power, based in Baarn is derived from the audited financial statements 2023 of Stichting Hour of Power.

In our opinion the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements 2023 of Hour of Power.

The summary financial statements comprise:

- The summary statement of the financial position at 31 December 2023 with a balance total of € 1,232,565.
- The summary statement of income and expenditure for 2023 with a negative result of € 157,492.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the Guideline for annual reporting 640 'Not-for-profit organisations'. Reading the summary financial statements and our report thereon, therefore, is not a substitute for reading the audited financial statements of Stichting Hour of Power and our auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our auditor's report on those financial statements of 19 June 2024.

The audited financial statements and our auditor's report thereon

We expressed an unqualified audit opinion on the audited financial statements 2023 of Stichting Hour of Power in our auditor's report of 19 June 2024.

Our responsibilities

Our responsibility is to express an opinion on whether summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which we conducted in accordance with Dutch law, including the Dutch Standard 810 'Opdrachten om te rapporteren betreffende samengevatte financiële overzichten' (Engagements to report on summary financial statements).

Was signed in Amersfoort, 20 June 2024.

WITH Accountants B.V.
Drs. J. Snoei RA