

**DOCTORS FOR MOZAMBIQUE
FOUNDATION
2022 ANNUAL ACCOUNTS**

Doctors for Mozambique 2022 annual accounts

Adopted by the Board on 26 January 2023

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ANNUAL REPORT FROM THE BOARD

2022: a review

Students

- In 2022, the foundation provided 35 students with financial support in relation to their medical training in Beira, Mozambique. For 33 of these students, we paid the tuition fees and for 35 we made a monthly contribution to living expenses.
- No students dropped out in 2022.
- 5 new scholarship students were accepted in 2022.
- 13 students qualified in 2022.

Finances

- The 2022 net operating result was negative at € -30,750 (budget: € -38,529).
- Another charity dinner was held in October 2022. The proceeds amounted to € 4500.
- The doctors who have already qualified via DfM started paying back their scholarship money. The agreement made with all our students is that once they have qualified, they pay back to the foundation a total of 50% of the tuition fees paid on their behalf by the foundation, in instalments.
- Apesmo: Further steps were made by our subsidiary, Apesmo. Apesmo is gradually taking over more and more tasks from the Doctors for Mozambique Foundation (based in the Netherlands).

Activities

Gitta and Harrie visited Beira twice in 2022. Our subsidiary, Apesmo, carried out the selection of new scholarship students independently and accepted 5 new students. Apesmo is now also responsible for enrolling new students with the university, finding



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them accommodation and opening a bank account for them. Apesmo also held its annual general meeting.

A look ahead to 2023

No new students will be admitted to our programme in 2023 because we have not received any new multi-year commitments.

We expect 5 medical students to qualify in 2023.

P.M. van Empel, chair

MTG de Jong-Förster, secretary

P.J.M. van Bekhoven RA, treasurer

L.A. van de Sande, board member

M. Jonkhout, board member



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BALANCE SHEET AS AT 31 DECEMBER 2022

In Euros	Actual 2022	Budget 2022	Actual 2021
ASSETS			
CURRENT ASSETS			
Accounts receivable	0	0	0
Liquid assets	167,157	164,500	209,022
Total current assets	167,157	164,500	209,022
TOTAL ASSETS	167,157	164,500	209,022
LIABILITIES			
CAPITAL AND RESERVES			
Continuity/appropriated reserve	135,000	194,000	194,000
Idai fund appropriated reserve	720	5,834	5,834
General reserve	59,187	194	25,332
Net operating result for accounting year	-30,750	-38,528	-25,144
Total capital and reserves	164,157	161,500	200,022
ACCRUALS AND DEFERRED INCOME			
Amounts received in advance	3,000	3,000	9,000
Total current liabilities	3,000	3,000	9,000
TOTAL LIABILITIES	167,157	164,500	209,022



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2022 PROFIT AND LOSS ACCOUNT

In Euros	Actual 2022	Budget 2022	Actual 2021
INCOME/REVENUE			
Structural donations from sponsors	17,550	27,000	27,275
Incidental donations from sponsors	20,517	6,500	6,526
Repayments from qualified students	2,543	1,500	1,521
Income from events (net)	4,500	4,500	4,747
Total income/revenue	45,110	39,500	40,069
EXPENDITURE/OUTLAY			
Support of students			
Tuition fees	36,247	32,371	31,338
Contribution to living expenses	28,133	39,707	36,288
General expenses. students	160	250	0
Preparations for selection and supervisory weekends	2,419	0	0
Expenses Mauane, Beira	0	500	0
Expenses support for Beira	1,793	0	0
Structural support for UCM	3,000	3,000	3,000
Total support of students	71,752	75,829	70,626
Organisational expenses			
General expenses	528	1,000	675
Total organisational expenses	528	1,000	675
Income and expenditure/exchange rate difference.	3,580	1,200	6,088
Balance	-30,750	-38,529	-25,144



ACCOUNTING PRINCIPLES

General

The annual accounts are compiled on the basis of historical cost. Unless stated otherwise at the top of the relevant balance sheet heading, assets and liabilities are included at nominal value.

Accounting principles applicable to the valuation of assets and liabilities

Receivables

The receivables are recorded at nominal value.

Liquid assets

Unless specifically stated otherwise, the liquid assets are at the free disposal of the foundation.

Short-term liabilities

The short-term liabilities are recorded at their nominal value.

Principles applicable to the determination of results

The results are determined as the difference between total income and total expenditure. Income is accounted for in the year in which it is realized, and expenditure as soon as it is foreseeable.

Withdrawals from and transfers to the appropriated reserve are charged to / added to the general reserve.

Income from donations from sponsors/events

Income from donations from sponsors/events is understood to mean gifts, contributions and proceeds received from third parties or promised for the accounting year in question.



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EXPLANATORY NOTES TO BALANCE SHEET AS AT 31 DECEMBER 2022

Continuity/appropriated reserve

Balance as at 1 January	194,000
Transfer from general reserve	59,000
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Balance as at 31 December 2022	<u>135,000</u>

Each year, a thorough inventory is made of future contributions to students who receive support from the foundation, so that we have a clear idea of our commitments.

General reserve and net operating result for accounting year

	31 December 2022	31 December 2021
General reserve	25,332	36,561
Net operating result for previous accounting year	- 25,144	-21,229
Transfer from/to appropriated reserve	59,000	-12,000
Transfer from Idai fund appropriated reserve to general reserve	0	-22,000
Total	59,188	25,332

At the end of 2022, € 59,000 was transferred from the continuity/appropriated reserve to the general reserve.

As at 31 December 2022, the general reserve stood at € 28,437, following inclusion of the 2022 operating result (€ -30,750).



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EXPLANATORY NOTES TO 2022 PROFIT AND LOSS ACCOUNT

Income and donations from sponsors

INCOME/REVENUE	Actual 2022	Budget 2022	Actual 2021
Structural donations from sponsors	17,550	27,000	27,275
Incidental donations from sponsors	20,517	6,500	6,526
Repayments from qualified students	2,543	1,500	1,521
Income from events (net)	4,500	4,500	4,747
	45,110	39,500	40,069

Monies received in the context of multi-year commitments from companies and private individuals to make donations, whether or not these are linked to the training of one or more specific students, are accounted for as structural donations from sponsors. The total sum of structural donations received was lower than budgeted as a result of a downward trend in multi-year commitments from companies in particular in recent years. The foundation did receive a number of fantastic legacy gifts in 2022.

Another annual charity dinner was held in 2022.

Support of students

	Actual 2022	Budget 2022	Actual 2021
Tuition fees	36,326	32,371	31,338
Contributions to living expenses	28,133	39,707	36,288

In 2022, we paid tuition fees for 33 students at the University of Beira in Mozambique. These amounted to a total of € 36,326. Tuition fees for new students and students who have fallen behind on their studies are paid pro rata. The amount spent on tuition fees in



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2022 was significantly higher than in 2021 due to the extension of the end of the academic year as a result of Covid-19. This meant that in 2022, the tuition fees for the second semester of 2021 were paid in addition to those for the first and second semesters of 2022.

In 2022, the foundation paid a monthly contribution to the living expenses of 35 students. Some of these students also receive tuition fees from the foundation, but some have their tuition fees paid via another source and only depend on the foundation for help with living expenses. In 2021, some students were faced with a six-month delay in their studies due to the corona restrictions and therefore received an additional six months of contributions. In 2022, the monthly contribution per student was € 107 (2021: also € 107).

Supervision of students

The foundation pays a contribution to the University of Beira for the local supervision of students. In addition, the foundation also employs the services of Mauane, a local supervisor. He is the students' first point of contact, and he keeps a close eye on their development. He reports to Gitta van der Meeren, and indirectly to the Board.

General expenses

Once again, the Board was able to keep general expenses very low. These expenses represented 1.2% (amount in Euros: € 528) of income (in 2021: 1.7%, amount in Euros: € 675). The members of the Board and other workers do not receive any remuneration for their work/services.

