

**DOCTORS FOR MOZAMBIQUE  
FOUNDATION  
2023 ANNUAL ACCOUNTS**

# Doctors for Mozambique 2023 annual accounts

*Adopted by the Board on 26 February 2024*

## CONTENTS

ANNUAL REPORT FROM THE BOARD	3
BALANCE SHEET AS AT 31 DECEMBER 2023	5
2023 PROFIT AND LOSS ACCOUNT	6
ACCOUNTING PRINCIPLES	7
EXPLANATORY NOTES TO BALANCE SHEET AS AT 31 DECEMBER 2023	8
EXPLANATORY NOTES TO 2023 PROFIT AND LOSS ACCOUNT	9

## ANNUAL REPORT FROM THE BOARD



# Doctors for Mozambique 2023 annual accounts

## 2023: a review

### Students

- In 2023, the foundation provided 25 students with financial support in relation to their medical training in Beira, Mozambique.
- No students dropped out in 2023.
- No new scholarship students were accepted in 2023.
- 8 students qualified in 2023.

### Finances

- The 2023 net operating result was negative at € -16,558 (budget: € -7,808).
- A charity lunch was held in October 2023. The proceeds amounted to € 3,400.
- 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 2023. Apesmo enrolled new students with the university, found them accommodation and opened a bank account for them. Apesmo also held its annual general meeting.

## Doctors for Mozambique 2023 annual accounts

### A look ahead to 2024

8 new students will be admitted to our programme in 2024 thanks to the receipt of a substantial new multi-year commitment.

We expect 4 medical students to qualify in 2024.

W. Muller, chair

MTG de Jong-Förster, secretary

P.J.M. van Bekhoven RA, treasurer

M. Jonkhout, board member



# Doctors for Mozambique 2023 annual accounts

## BALANCE SHEET AS AT 31 DECEMBER 2023

In Euros	Actual 2023	Budget 2023	Actual 2022
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Accounts receivable	0	0	0
Liquid assets	168,600	141,349	167,157
<b>Total current assets</b>	<b>166,600</b>	<b>141,349</b>	<b>167,157</b>
<b>TOTAL ASSETS</b>	<b>168,600</b>	<b>141,349</b>	<b>167,157</b>
<b>LIABILITIES</b>			
<b>CAPITAL AND RESERVES</b>			
Continuity/appropriated reserve	100,000	194,000	135,000
Idai fund appropriated reserve	720	5,834	720
General reserve	63,437	194	59,187
Net operating result for accounting year	-16,557	-38,528	-30,750
<b>Total capital and reserves</b>	<b>147,600</b>	<b>161,500</b>	<b>164,157</b>
<b>ACCRUALS AND DEFERRED INCOME</b>			
Amounts received in advance	21,000	0	3,000
<b>Total current liabilities</b>	<b>21,000</b>	<b>141,349</b>	<b>3,000</b>
<b>TOTAL LIABILITIES</b>	<b>168,600</b>	<b>141,349</b>	<b>167,157</b>

## 2023 PROFIT AND LOSS ACCOUNT

In Euros	Actual 2023	Budget 2023	Actual 2022
<b>INCOME/REVENUE</b>			



## Doctors for Mozambique 2023 annual accounts

Structural donations from sponsors	16,430	17,000	17,550
Incidental donations from sponsors	4,922	20,000	20,517
Repayments from qualified students	4,539	3,000	2,543
Income from events (net)	5,345	4,500	4,500
<b>Total income/revenue</b>	<b>31,236</b>	<b>44,500</b>	<b>45,110</b>
<b>EXPENDITURE/OUTLAY</b>			
<b>Support of students</b>			
Tuition fees	17,619	17,894	36,247
Contribution to living expenses	24,333	24,914	28,133
General expenses, students	344	200	160
Preparations for selection and supervisory weekends	0	2,500	2,419
Expenses, Maune, Beira	0	500	0
Expenses, support for Beira	655	0	1,793
Expenses, Apesmo (subsidiary association)	14	1,500	0
Structural support for UCM	3,000	3,000	3,000
<b>Total support of students</b>	<b>45,965</b>	<b>50,508</b>	<b>71,752</b>
<b>Organisational expenses</b>			
General expenses	505	600	528
<b>Total organisational expenses</b>	<b>505</b>	<b>600</b>	<b>528</b>
<b>Income and expenditure/exchange rate difference.</b>	<b>1,324</b>	<b>1,200</b>	<b>3,580</b>
<b>Balance</b>	<b>-16,558</b>	<b>-7,808</b>	<b>-30,750</b>



## 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.

# Doctors for Mozambique 2023 annual accounts

## EXPLANATORY NOTES TO BALANCE SHEET AS AT 31 DECEMBER 2023

### Continuity/appropriated reserve

Balance as at 1 January	<b>135,000</b>
Release to general reserve	-35,000
	<hr/>
<b>Balance as at 31 December 2022</b>	<b><u>100,000</u></b>

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 2023	31 December 2022
General reserve	59,187	25,332
Net operating result for previous accounting year	- 30,750	-25,144
Transfer from/to appropriated reserve	35,000	59,000
Transfer from Idai fund appropriated reserve to general reserve	0	0
<b>Total</b>	<b>63,437</b>	<b>59,188</b>

At the end of 2023, € 35,000 was transferred from the continuity/appropriated reserve to the general reserve.

As at 31 December 2023, the general reserve stood at € 46,879, following inclusion of the 2023 operating result (€ -16,558).



# Doctors for Mozambique 2023 annual accounts

## EXPLANATORY NOTES TO 2023 PROFIT AND LOSS ACCOUNT

### Income and donations from sponsors

INCOME/REVENUE	Actual 2023	Budget 2023	Actual 2022
Structural donations from sponsors	16,430	17,000	17,550
Incidental donations from sponsors	4,922	20,000	20,517
Repayments from qualified students	4,539	3,000	2,543
Income from events (net)	5,345	4,500	4,500
	<b>31,236</b>	<b>44,500</b>	<b>45,110</b>

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 one-off legacy gifts in 2022.

A successful charity lunch was held in October 2023.

### Support of students

	Actual 2023	Budget 2023	Actual 2022
Tuition fees	17,619	17,894	36,247
Contributions to living expenses	24,333	24,914	28,133

In 2023, we paid tuition fees for 18 students at the University of Beira in Mozambique. These amounted to a total of € 17,619. 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 2023 was significantly lower than in 2022 due to the extension of the end of the academic year as a result of Covid-19. 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.

## Doctors for Mozambique 2023 annual accounts

In 2023, the foundation paid a monthly contribution to the living expenses of 25 students. In 2023, the monthly contribution per student was € 85 (2022: also € 85).

### 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 a local supervisor, Mauane Manuel. 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 1.6% (amount in Euros: € 505) of income (in 2022: 1.2%, amount in Euros: € 528). The members of the Board and other workers do not receive any remuneration for their work/services.

