

Stichting Seret Netherlands
Amstelveen

Financial Statements 2022

Stichting Seret Netherlands
Amstelveen

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1. BALANCE SHEET AT 31 DECEMBER 2022

	ASSETS	
	31 DECEMBER 2022	31 DECEMBER 2021
Current Assets		
Receivable Seret UK	-	-
		-
Liquid Assets	€ 1,266	€ 478
Total Assets	<u>€ 1,266</u>	<u>€ 478</u>

	LIABILITIES	
	31 DECEMBER 2022	31 DECEMBER 2021
Reserves		
Surplus prior years	€ 478	€ 2,685
Surplus 2022 (Deficit 2021)	€ 788	€ -2.207
	€ 1,266	€ 478
Current Liabilities		
Accruals	-	€ -
		-
Total Balance Sheet	<u>€ 1,266</u>	<u>€ 478</u>

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2. PROFIT AND LOSS ACCOUNT FOR 2022

	January 1 till December 31, 2022	June 20 till December 31, 2021
Income		
Sponsors	€ 33,043	€ 14,510
Cinemas	€ -	€ 1,364
Seret UK	€ -	€ 1,190
Shitsel	€ -	€ 7,925
Online screenings	€ 1,181	€ 539
Revenues 2019	€ -	€ -
Received in 2021 regarding 2022	€ -	€ -
	<u>€ 34,224</u>	<u>€ 25,528</u>
Expenses		
Films	€ 5,064	€ 5,985
Shitsel	€ -	€ 4,171
Marketing	€ 5,789	€ 5,501
Opening night	€ 3,559	€ 434
Online screening	€ 719	€ 442
Travel	€ 575	€ 378
Directors expenses	€ 14,650	€ 9,856
Accounting	€ 1,750	€ 655
Legal Charges	€ -	€ -
Hospitality	€ -	€ -
Bankcharges	€ 120	€ 79
General expenses	€ 1,210	€ 231
	<u>€ 33,436</u>	<u>€ 27,732</u>
Surplus 2022 (Deficit 2021)	<u><u>€ 788</u></u>	<u><u>€ 2,206</u></u>

Stichting Seret Netherlands **Amstelveen**

3. NOTES ON THE BALANCE SHEET & PROFIT AND LOSS ACCOUNT 2022

3.1 General

Entity Information

The Stichting has been founded at June 20, 2021 The registered and actual address of Stichting Seret Netherlands is Prof. J.H. Bavincklaan 2,1183 AT Amstelveen.

Stichting Seret Netherlands is registered at the trade register under number 75125900.

Activities

The purpose of Stichting Seret Netherlands are to engage the Dutch public with the richness and diversity of Israeli and Jewish life and culture through film and television, and everything that is directly or indirectly related to this or that can be beneficial.

3.2 Accounting principles

Accounting standard used to prepare the financial statements

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board. Assets and liabilities are valued at nominal value, unless otherwise stated.

Foreign currency

The assets and liabilities in foreign currency are translated using the internal foreign exchange rates. These rates are based on the foreign exchanges rates according to the foreign exchange market and are updated frequently.

3.3 Determination of Profit/Loss

Operating result

The revenues are recognised according to the realisation principle. Costs are recognised whenever they are foreseeable.

Exchange differences

Any exchange differences on transactions during the year are recognised under the gross profit. The accounts receivable, the liquid assets and the accounts payable are stated at the exchange rate at 31 December 2022.

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3.4 Notes to the Balance Sheet at 31 December 2022

3.4.1 Liquid Assets

The liquid assets are balances at Bank Accounts and can be withdrawn immediately.

3.4.2 Capital & Reserves

According to articles 3 of the deed of foundation the capital of the foundation will consist of :

- a. Gifts, inheritances and bequest;
- b. Grants and donations;
- c. All other acquisitions and benefits.

The surplus will be added to the surplus of earlier years.

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3.5 NOTES TO THE PROFIT AND LOSS ACCOUNT 2022

3.5.1 Number of personnel

During the reporting period the foundation had no employees.

4. OFF BALANCE COMMITMENT

The foundation has no off-balance commitments.

5. OTHER INFORMATION

Statutory provision regarding appropriation of result

In article 9 of the Articles of Foundation the following has been presented concerning the appropriation of results:

1. The financial year of the foundation is equal to the calendar year.
2. The books of the foundation are closed at the end of each financial year.
From this, the treasurer establishes a balance and a statement of income and benefits charges for the ended financial year, which annual reports, if desired accompanied by a report from a chartered accountant or an accounting consultant, within six months of the end of the financial year board are offered.
3. The annual accounts will be approved by the board.

Amstelveen, _____

Approved by the board,

N. Shacham

N. Shacham
Chairman

S. Kuttner
member

H. Luden
member