

Report 2024

Stichting She Matters





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Accountant's compilation report

To: the board of Stichting She Matters,

The financial statements of Stichting She Matters based in Rotterdam have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2024 and the profit and loss account for the year 2024 with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, 'Compilation engagements', which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with Title 9 of Book 2 of the Dutch Civil Code and in accordance with the RJK C1 Kleine organisaties-zonder-winststreven, as set by the Dutch Council for Annual Reporting. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Stichting She Matters. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA, Dutch Code of Ethics). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

Den Haag, 30 June 2025

EY Accounting, Compliance & Reporting B.V.

Maria Wilhelmina
van de Sande

Digitally signed by Maria
Wilhelmina van de Sande
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M.W. van de Sande



Management board report

1. Mission

Stichting She Matters is committed to empowering women from refugee and migrant backgrounds by fostering economic independence and inclusion. We aim to create opportunities for these women to access meaningful employment, develop leadership potential, and thrive in Dutch society.

2. Activities in 2024

The foundation remained operational in 2024, though no major programming was carried out. Our primary focus was on maintaining good governance, financial compliance, and laying the groundwork for future activity. Stichting She Matters continued to serve as the not-for-profit counterpart to She Matters B.V., and provided a framework for future impact-oriented initiatives and fundraising.

While no new projects were launched in 2024, the board remains committed to using the foundation structure to support social inclusion and empowerment in the years ahead.

3. Financial Performance

The foundation's income in 2024 consisted primarily of donations. Operational and personnel costs were supported through cost-sharing agreements with She Matters B.V., totaling €2,201.43. The foundation ended the year with a positive balance and no material financial risks.

4. Board Composition

As of December 31, 2024, the board consisted of:

- Christina Moreno - Chair
- Nhi Phan - Secretary
- Bianca Matthee - Treasurer

There were no changes to the board in 2024.

5. Board Meetings

The board convened four times during the year. Key decisions included approval of the annual plan, financial oversight, and governance improvements. Meeting minutes are documented and available upon request.



6. Risks and Uncertainties

The board has identified several potential risks and opportunities relevant to Stichting She Matters' mission and future programming:

Key Risks:

- **Funding Volatility:** As the foundation relies on donations, limited or inconsistent funding could impact the ability to initiate or sustain programmes.
- **Capacity Limitations:** With minimal programming and a lean operational structure in 2024, capacity to rapidly scale initiatives remains limited without dedicated staffing or external support.

Key Opportunities:

- **Mission-Driven Fundraising:** There is a growing interest among funders to support social inclusion, particularly around refugee and migrant women. This aligns directly with the foundation's goals.
- **Strategic Partnerships:** Ongoing collaboration with She Matters B.V. and external partners presents an opportunity to pilot high-impact, socially driven initiatives within a supported framework.

7. Social, Environmental, and Governance (ESG) Factors

While Stichting She Matters did not implement standalone environmental programmes in 2024, the foundation remains committed to social and governance accountability:

- **Environmental Awareness:** Although not a central focus in 2024, the foundation seeks to operate sustainably and will explore environmentally conscious practices in future activities.
- **Social Impact:** Our mission directly supports women from refugee and migrant backgrounds by promoting economic participation, community engagement, and empowerment. All programming is designed with inclusivity and dignity at its core.
- **Governance:** The board is comprised of three members with defined roles and meets regularly to ensure oversight, transparency, and compliance. Meeting minutes are maintained and decisions are documented in accordance with best practices.

8. Outlook for 2025

In 2025, the foundation will focus on strengthening its operational resilience and laying the groundwork for sustainable, impact-driven programming. While direct project activities may remain limited, priorities include deepening mentorship opportunities, exploring new partnerships with socially aligned employers, and building fundraising capacity to support future initiatives.

We will also continue to monitor financial and organisational risks, improve governance practices, and explore ways to embed environmental and social considerations into our future plans. Stichting She Matters remains committed to driving social inclusion through community-rooted action and strategic collaboration.

Financial statements 2024
Stichting She Matters
Rotterdam

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Balance sheet as at 31 December 2024

	2024 EUR	2023 EUR
Assets		
Current assets		
Receivables		
Receivables from other affiliated companies	2,148	2,280
Tax receivables		
Value added tax	-	130
Other receivables	-	29
Total of receivables	2,148	2,439
Cash and cash equivalents	42	1,143
Total of current assets	2,190	3,582
Total of assets	2,190	3,582
Liabilities		
Capital		
General reserves	474	1,232
Total capital	474	1,232
Non-current liabilities	1,116	1,631
Current liabilities		
Trade payables	-	35
Payables relating to taxes and social security contributions		
Value added tax	600	684
Total of current liabilities	600	719
Total of equity and liabilities	2,190	3,582

Statement of income and expenses 2024

	2024 EUR	2023 EUR
Gross operating result	2,414	23,424
Operating expenses		
Other operating expenses		
Other personnel related expenses	-	438
Sales related expenses	585	8,068
Office related expenses	36	145
General expenses	2,201	14,604
Total of other operating expenses	2,822	23,255
Total of operating expenses	2,822	23,255
Operating result	(408)	169
Interest expenses and related expenses		
Costs on liabilities and other interest expenses	(350)	(328)
Total result	(758)	(159)
Total net result	(758)	(159)

Result appropriation

The result over the year 2024 of € 758 negative (2023: € 159 negative) is deducted from the Foundation's general reserves.

Notes to the financial statements

General notes

Description of the most important activities of the entity

The foundation facilitates Dutch labour market integration for migrant women in the Netherlands through career readiness preparation.

General accounting principles

Description of the accounting standards used to prepare the financial statements

The financial statements have been prepared in accordance with Title 9 Book 2 of the Dutch Civil Code and in accordance with the RJK C1 Kleine organisaties-zonder-winststreven, as set by the Dutch Council for Annual Reporting.

The financial statements are prepared on the basis of the historical costs. All amounts are in euros.

If necessary for the required insight and comparability, the figures of the previous year has been reclassified. This has no effect on the capital or result.

Given that the budget does not serve as a regulatory tool for the oversight of the foundation's operations, a budget has not been incorporated into the financial statements.

Accounting principles

Policy of receivables

Receivables are initially valued at the fair value of the consideration to be received, including transaction costs if material. Receivables are subsequently valued at the amortised cost price. If there is no premium or discount and there are no transaction costs, the amortised cost price equals the nominal value of the accounts receivable. Provisions for bad debts are deducted from the carrying amount of the receivable.

Policy of cash and cash equivalents

Cash at banks 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 banks and in hand is valued at nominal value.

Policy of non-current liabilities

On initial recognition non-current liabilities are recognised at fair value. Transaction costs which can be directly attributed to the acquisition of the non-current liabilities are included in the initial recognition. After initial recognition non-current liabilities are recognised at the amortised cost, being the amount received taking into account premiums or discounts and minus transaction costs. If there is no premium / discount or if there are no transaction costs, the amortised cost is the same as the nominal value of the debt.

Policy of current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

Accounting principles for determining the result

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.

Policy of revenue recognition

Net turnover comprises the income from the supply of services after deduction of discounts and such like and of taxes levied on the turnover.

Revenue from services rendered are recognised if the result of a transaction relating to a service can be reliably estimated and the revenue is probable to be received. Revenues from the services rendered are recognised in proportion to the services delivered, based on the services rendered up to the balance sheet date in proportion to the total of services to be rendered.

Policy of other operating expenses

Costs are taken into account under the historical cost convention and allocated to the financial year concerned.

Policy of financial income and 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.

Balance sheet

Receivables

General

Accounts receivable all have a remaining term to maturity of less than one year, unless stated otherwise.

General reserves

There are no destinations assigned to the foundation's capital.

Non-current liabilities

Maturity of non-current liabilities

The non-current liabilities have a remaining term longer than one year and shorter than five years.

Other notes

Average number of employees

The average number of employees employed on a full-time basis during the year 2024 was: 0 (2023: 0).

Signing

ROTTERDAM, June 2025

Stichting She Matters

C.L. Moreno

Chairwoman



30-06-25 | 16:51 CEST

T.N. Phan

Secretary



30-06-25 | 16:56 CEST

B. Matthee

Treasurer

1. Specification capital

General reserve		2024
		EUR
Opening balance		<div></div> 1,232
Movements during the financial year		2024
		EUR
Result for the year		<div></div> (758)
Total of movements during the financial year		<div></div> (758)
Closing balance		<div></div> 474