

To the board of
Stichting Moon Gallery Foundation
Van Polanenpark 55
2241SG Wassenaar

Financial Statements 2021

Accountmanager:	P.J. Vermeulen
Date of preparation:	17 May 2022

Stichting Moon Gallery Foundation
Van Polanenpark 55
2241SG Wassenaar

Amsterdam, 17 May 2022

Dear Board members,

We hereby report on our activities in the fiscal year 2021 of your organization. Within this report you will find the balance per 31 December 2021, the income statement over 2021 and the explanations thereof. Combined they form the financial statements 2021.

Assignment

We have composed the enclosed financial statements 2021 of Stichting Moon Gallery Foundation in Wassenaar. These financial statements are composed based on the data as provided by you.

Activities

The activities as conducted as part of the composition contract consisted mainly of the collection, processing, classifying and summarizing of financial data. Additionally, we have evaluated the admissibility of the policies as applied in the composition of the financial statements, based on the data as provided by the company.

Confirmation

Based on the provided data, we have composed the financial statements according to generally accepted policies for financial reporting in the Netherlands. In doing so, we trust to have complied with your assignment. We are gladly willing to provide further elaboration if so desired.

Sincerely,

Vermeulen & Ulutuz B.V.
P.J. Vermeulen

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1 General

These financial statements are based on fiscal figures.

The limited liability company Stichting Moon Gallery Foundation has the following trade names: Stichting Moon Gallery Foundation.

The limited liability company seat is located in Wassenaar.

The limited liability company is registered with the Chamber of Commerce under file number 78185351.

Date of determination financial statements

The financial statements 2021 has been established in the General Meeting held on 17-05-2022.

1.1 Result comparison

	2021		2020	
	€	%	€	%
Income				
Net turnover	7,654	100.00%	0	0.00%
	7,654	100.00%	0	0.00%
Costs of raw materials and contracted work etc.				
Cost of work contracted and other external expenses	3,212	41.96%	0	0.00%
	-3,212	-41.96%	-0	-0.00%
Gross margin	4,442	58.04%	0	0.00%
Other operating expenses				
Other costs	3,929	51.33%	0	0.00%
	-3,929	-51.33%	-0	-0.00%
Balance result	513	6.70%	0	0.00%

The income statement over 2021 has been closed with a positive amount of € 513.

1.2 Result analysis

The result of 2021 is relative to 2020 increased with € 513. The development of the result of 2021 versus 2020 can be explained as follows:

	€	€
The result is favourable affected by:		
<i>Increase of:</i>		
Net turnover	7,654	
	<u>7,654</u>	7,654
The result is adversely affected by:		
<i>Increase of:</i>		
Cost of work contracted and other external expenses	3,212	
Other costs	3,929	
	<u>3,929</u>	-7,141
Increase result		<u><u>513</u></u>

2 Financial statements

2.1 Balance per 31-12-2021

after appropriation of results

Assets	31-12-2021		31-12-2020	
	€	€	€	€
Inventories				
Inventories	748		0	
		748		0
Receivables				
Value added tax receivables	263		0	
Other receivables	17,767		0	
		18,030		0
Cash and cash equivalents		1,975		0
Total assets		20,753		0
Equity and Liabilities	31-12-2021		31-12-2020	
	€	€	€	€
Equity				
Retained earnings	513		0	
		513		0
Short-term debts				
Value added tax	323		0	
Other short-term debts	19,917		0	
		20,240		0
Total liabilities		20,753		0

2.2 Profit and loss account 2021

	<u>2021</u>		<u>2020</u>	
	€	€	€	€
Income				
Net turnover	<u>7,654</u>		<u>0</u>	
		7,654		0
Costs of raw materials and contracted work etc.				
Cost of work contracted and other external expenses	<u>3,212</u>		<u>0</u>	
		-3,212		-0
Gross margin		<u>4,442</u>		<u>0</u>
Other operating expenses				
Other costs	<u>3,929</u>		<u>0</u>	
		-3,929		-0
Balance result		<u><u>513</u></u>		<u><u>0</u></u>

2.3 Basis of the financial statement

2.3.1 General principles

General policies

The financial statements have been prepared in accordance with generally accepted accounting principles in the Netherlands.

Assets and liabilities are generally valued at acquisition or manufacturing cost or at current value. If no specific valuation basis is stated, valuation takes place at the acquisition price.

Income and expenses are allocated to the year to which they relate. Profits are only recognized to the extent that they have been realized on the balance sheet date. Obligations and possible losses originating before the end of the reporting year are taken into account if they became known before the annual accounts were drawn up.

General result determination

The result is determined as the difference between the realizable value of the delivered services and the costs and other expenses for the year. The proceeds from transactions are recognized in the year in which they are realised.

The result is also determined taking into account the recognition of unrealized changes in the fair value of:

- investment property;
- securities included in current assets;
- derivative financial instruments that are not designated as hedging instruments.

2.3.2 General disclosures

Main activities

The activities of Stichting Moon Gallery Foundation, established in Wassenaar, mainly consist of:

- To provide a platform that enables interdisciplinary and international collaboration and knowledge exchange between the creative artistic and aerospace technology sectors on the one hand.

2.4 Profit appropriation

The board proposes to the General Meeting to charge the whole result over the financial year 2021 whole on behalf of to the other reserves 2021 and won't pay any dividend.

2.5 Additional information on balance sheets assets

2.5.1 Inventories

Inventories

	31-12-2021	31-12-2020
Patches	234	0
Pins	342	0
Caps	172	0
	<u>748</u>	<u>0</u>

2.5.2 Receivables

Value added tax receivable

	31-12-2021	31-12-2020
Tax to be claimed	263	0
Total receivable value added tax	<u>263</u>	<u>0</u>

Other receivables

	31-12-2021	31-12-2020
Costs paid up front	17,767	0
	<u>17,767</u>	<u>0</u>

2.5.3 Cash and cash equivalents

	31-12-2021	31-12-2020
ING checking account	1,206	0
Bunq checking account	769	0
	<u>1,975</u>	<u>0</u>

2.6 Additional information on balance sheets liabilities

2.6.1 Equity

Retained earnings

	31-12-2021	31-12-2020
Profit reserves	513	0
	<u>513</u>	<u>0</u>

2.6.2 Short-term debts

Value added tax payable

	31-12-2021	31-12-2020
Tax to be paid	323	0
	<u>323</u>	<u>0</u>

Other short-term debts

	31-12-2021	31-12-2020
Loans	4,721	0
Costs to be paid	3,496	0
Gifts received in advance	11,700	0
	<u>19,917</u>	<u>0</u>

2.7 Additional information profit and loss account

2.7.1 Income

Net turnover

	2021	2020
Net turnover	7,654	0
	<u>7,654</u>	<u>0</u>

2.7.2 Purchase costs and outsourced work

Cost of work contracted and other external expenses

	2021	2020
Conference project costs	3,212	0
	<u>3,212</u>	<u>0</u>

2.7.3 Other operating expenses

Other costs

	2021	2020
ISS launch	1,200	0
Overhead costs	2,729	0
	<u>3,929</u>	<u>0</u>

Financial Statements 2021 of Stichting Moon Gallery Foundation

Signing Financial Statements

Wassenaar, 17 May 2022
Stichting Moon Gallery Foundation
Bernard Alain Foing
Current director
Signature
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Wassenaar, 17 May 2022
Stichting Moon Gallery Foundation
Elizaveta Glukhova
Current director
Signature
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Wassenaar, 17 May 2022
Stichting Moon Gallery Foundation
Anna Sitnikova
Current director
Signature
.....

Wassenaar, 17 May 2022
Stichting Moon Gallery Foundation
Charlotte ten Holder
Current director
Signature
.....