

Financial Statement
2022-2023 (September 2022 - August 2023)
Heritage Language Education Network
Eindhoven

Situation per October 5th, 2021

Year 2022-2023 (September 2022-August 2023)

Initial credit - year begin	104.64
Expected final credit - year end	104.64
Current credit - now	104.64
Difference	0.00

Expenses and Liabilities	Budget	Actual	Difference
Total	1465.00	0.00	-1465.00
Events	300.00	0.00	-300.00
Software infrastructure	300.00	0.00	-300.00
Communication	100.00	0.00	-100.00
Bank costs	165.00	0.00	-165.00
Labor costs	500.00	0.00	-500.00
Insurance and Legal	100.00	0.00	-100.00
Notary and KvK costs	0.00	0.00	0.00
Other Liabilities	0.00	0.00	0.00

Incomes and Assets	Budget	Actual	Difference
Total	1465.00	0.00	-1465.00
Subscriptions	250.00	0.00	-250.00
Sponsoring	500.00	0.00	-500.00
Subsidies	300.00	0.00	-300.00
Events	300.00	0.00	-300.00
Donations	115.00	0.00	-115.00
Other Assets	0.00	0.00	0.00

Explanations on the different fields and comments

At the end of this period (August 31st, 2023), the final saldo of our account (NL67 RABO 0370 5238 14) is expected to be **104.64 €**

Expense	Explanations	Comments
Events	Expenses for the organization of events by HLEN	HLEN expects to spend 300.00 € for the organization of events, mainly for the rent of locals
Software infrastructure	Expenses for the software setup and the website	HLEN budgets 300.00 € for the website and for various software tools
Communication	Expenses for communication and networking	HLEN budgets 100 € for communication costs
Bank costs	Costs of bank account	The bank costs are 13.45 €, we add some margin for potential increase on this amount
Labor costs	Payment of work being done for the benefit of HLEN	HLEN budgets 500.00 € for this kind of payment
Insurance and Legal	Expenses related to insurances	Estimated costs of third-party insurance for board meembers is 100 € per year.
Notary and KvK costs	Expenses to start HLEN	No costs expected here, since the HLEN Foundation is now registered and started
Other Liabilities	Other financial obligations	This line stays in case we need to register additional members at the KvK HLEN does not have other payments engagements
Income	Explanations	Comments
Subscriptions	Donations from schools affiliated to HLEN	HLEN expects to receive a donation of 25.00 € from around 10 schools
Sponsoring	Sponsoring by organizations or companies	HLEN expects to be sponsored by companies with a large amount of employees coming from abroad
Subsidies	Subsidies received from public instances	HLEN will asks for subsidies for a total amount of 300.00 €
Events	Received from participants to events organized by HLEN	HLEN hopes to receive some donations of 300.00 from the participants to the events
Donations	Other donations from individuals	HLEN plans to receive donations from individuals, for a total amount of 115.00 €, slightly lower than before the start of the Foundation
Other Assets	Other potential incomes	HLEN does not have other potential sources of income