



Financial Report

Last modified: 04/05/2021
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HeartB aims to keep this document as updated as possible, but will at least do so once a year.

Content

General finance information	3
Choice of bank	4
Finances before being a foundation	5
Current financial situation	6
Budget(s)	7
Questions?	9

General finance information

RISN:

862540720

Income streams:

- Funds
- Donations
- Partnerships
- Other more sustainable ways of collecting money.

(For more information see Policy Plan)

Key values for our finances:

- User first
- Independent and Honest
- Transparent

(For more information see Policy Plan)

Expenses

All of HeartB's expenses are done in line with our mission which are activities to improve the website, empower our users and to maintain HeartB. Main costs:

- Web development
- IT costs
- Community management (Marketing)
- Partner/Donor Relations (Continuity of HeartB)
- Management
- Volunteer/team appreciation
- Office space
- HeartB's team's personal development

Unexpected financial situations

If HeartB has more financial means than it needs for the next 10 years with possible growth taken into consideration, money will be spent on projects that are formed within HeartB. If that is not possible, we will not accept money anymore and/or return it to the donor.

If HeartB will ever stop and there is still money in the bank;

- The rest of the money will be tried to be invested in one or more projects that started because of HeartB.
- If not possible the money that is left will be transferred to another ANBI organisation or international NGO that is aligned with the mission and vision of HeartB.

Salaries

Salaries will depend on the means HeartB has. In the policy document you find the salary policy we aim to achieve.

Choice of Bank

We are having our bank account with Bunq (www.bunq.com). We decided for this bank, because it is a bank that helps us become more CO2 neutral. Using Bunq, we know that our money is invested for good, and we have 100% control over how it is invested. Besides, Bunq is driven by green impact via planting trees for the money we spent in the future. Moreover, Bunq like HeartB promotes better and sustainable development of communities.

Finances before becoming a foundation

HeartB is a foundation since the 22nd of April, 2021. Before HeartB was a foundation, HeartB was registered as a self-employed company of Suzanne Lugthart, the founder. The number of the chamber of commerce of this company is; 76697894. Suzanne remains her self-employed registration for paid assignments outside of her work for HeartB and for potential future commercial activities of HeartB.

The finances were fully dealt with by Suzanne. The income existed out of donations of her uncle and aunt, mother, friend and herself. They are so to say the first HeartB investors to which HeartB will be forever grateful.

Income and expenses before being a foundation:

Income HeartB Self-Employed	
Donations Bart and Anita Dekker	€ 4.600,00
Donations Alice Dekker	€ 500,00
Suzanne's personal money	€ 933,74
Donation from friend Suzanne	€ 50,00
Total	€ 6.083,74

Expenses HeartB Self-Employed	Price	Tax	Total
Development	€ 3.055,00	€ 641,55	€ 3.696,55
Design	€ 1.250,00	€ 262,50	€ 1.512,50
Social media campaign	€ 168,60	€ 35,40	€ 204,00
Wunderkammer (Office)	€ 330,00	€ 69,30	€ 399,30
Rent24 (Office)	€ 240,00	€ 50,40	€ 290,40
Laptop	€ 520,00	€ 109,20	€ 629,20
Travel costs	€ 23,20	€ 2,30	€ 25,50
Costs e-mail (4 x 5)	€ 20,00	€ 0,00	€ 20,00
Costs zoom	€ 13,00	€ 0,00	€ 13,00
Costs Active Campaign	€ 12,44	€ 0,00	€ 12,44
Domain	€ 30,50	€ 0,00	€ 30,50
Becoming a foundation	Pro Bono	€ 0,00	€ 0,00
Registration KVK (Commerce)	€ 51,00	€ 0,00	€ 51,00
Online HeartB celebration	€ 370,00	€ 73,50	€ 443,50
Total	€ 6.083,74	€ 1.244,15	€ 7.327,89

Current financial situation

HeartB is opening a new finance book for its foundation. There is a new bank account on which we tested the links to transfer money and paid for the first month of bank costs, so there is around €5 in the account when writing this report.

At the time of writing this report we are on the days before HeartB going live, a moment to start fundraising, by approaching funds and by having a donation button ready on the website. Besides, the donors who made HeartB come to birth are willing to continue their support to HeartB.

Budget(s)

The more money we have, the better and faster we can scale, grow and facilitate social change. Like any other social media HeartB's costs are mostly for Human Resources. And like any other social media platform counts; The more resources we have, the more time we have and the more we can do to serve our users at its best.

We also do consider to create a commercial sibling of HeartB, so to finance HeartB in a sustainable way. That is why you find in the bigger budget a co-founder in the budget, so that Suzanne will not lose the focus of HeartB of facilitating social change.

Funds we are applying for are between € 10.000 and € 250.000, with timelines of the test period to one year. We outline both budgets for you here. However, HeartB is established for € 6.083, but has a worth of at least double because of all discounts of partners. Let alone that we then did not even talk about all the voluntary hours and services put into HeartB. We tell you this to illustrate that the world is a beautiful place in which people help each other and that we are used to be creative with our means. All donations, small, big, in the form of money or help, are as important for HeartB!

Small budget for test phase:

Small budget for 5 months (Test Phase)	Price	Tax	Total
Office (5 months)	€ 600,00	€ 126,00	€ 726,00
Management	€ 2.500,00	€ 525,00	€ 3.025,00
User research	€ 2.000,00	€ 420,00	€ 2.420,00
Marketing	€ 1.000,00	€ 210,00	€ 1.210,00
Small adjustments website	€ 2.000,00	€ 420,00	€ 2.420,00
Zoom, bank and mail	€ 140,00	€ 0,00	€ 140,00
Unforeseen 10%	€ 824,00	€ 117,60	€ 941,60
Total	€ 9.064,00	€ 1.818,60	€ 10.882,60

HeartB is currently remarked by the Dutch Tax Authorities to not have to declare sales tax, corporation tax or payroll tax. This also means that HeartB Foundation will have to pay for sales taxes of our expenses.

This budget still needs to be reviewed by HeartB's financial advisor.

Bigger budget for one year:

Bigger budget for one year	Per month (gross)	Per year	Explanation of costs
Developer	€ 3.211,00	€ 55.362,00	A fulltime developer is needed for the best continuity of the website
Founder	€ 2.822,00	€ 48.655,00	Product, organisation and human resource management
Co-founder	€ 2.822,00	€ 48.655,00	To focus on creating a financially sustainable business model
Marketing	€ 2.904,00	€ 50.068,00	To reach as many people, it is preferable to have someone fulltime
Office	€ 400,00	€ 4.800,00	Small office for important teamwork and new team members
Interns for marketing, management and HR	€ 600,00	€ 7.200,00	Interns help us with the workload and help HeartB to remain stable
Volunteer appreciation		€ 1.000,00	We have 15 volunteers so far and growing.
Marketing budget	€ 500,00	€ 6.000,00	Relatively low because we work with ambassadors mostly
Costs of external services; Mail/Zoom/Bank	€ 200,00	€ 2.400,00	
Server	€ 200,00	€ 2.400,00	Depending on the growth of HeartB this might bring more costs
Unforeseen costs10%		€ 22.654,00	For possibly higher server costs or anything else we encounter.
Total		€ 249.194,00	

In the case of the bigger budget, we will have a tax number, because we will have commercial activities so sales taxes are left out here. This budget still needs to be reviewed by our financial advisor.

Questions?

Contact us with the contactform which you can find in the footer of our website.