



Annual Statement of Income and Expenditure Stichting API, 2021

This is the statement of the income and expenditure of Stichting Abraham Path Initiative for the year ending 31 December 2021.

As a consequence of an extra donation added from its reserves to the total amount raised from third parties around the webinar event on 11 November 2021, and donated to the 501c(3) US-based Abraham Path Initiative, the organization Stichting API, made a net loss of EUR 4.329,71. Due to this loss the financial reserves of the organization decreased from EUR 6.595,26 to EUR 2.265,55.

1. Directors

The Board of Directors serving throughout the 2021 year comprised:

- Stefan Szepesi (Chairman and Treasurer, based in the Netherlands)
- Anisa Mehdi (Secretary, based in the USA)
- Lionel Sauvage (based in the USA)

2. Income

The total income for 2021 is **EUR 3.879,32**

This amount is a total of one source: donations.

2.1 Donations

The Netherlands company donations in advance of the *Webinar Negotiation Lessons from the Abraham Path*: EUR 3.000,00

The Netherlands retail (individual) donations in advance of the *Webinar Negotiation Lessons from the Abraham Path*: EUR 852,32

Total Donations EUR 3.852,32

3. Expenditures

Total expenditures for 2021 are **EUR 8.209,03**

3.1 Grant costs

Grants to the 501c(3) US-based Abraham Path Initiative EUR 7.817,60 for general support to the mission of the 501c(3) US-based Abraham Path Initiative and their charitable operations in Iraq, funding trail development there.

3.2 Staff costs

Staff costs were nil.



3.3 Office costs

Office costs were nil.

3.4 Website costs

Website costs for abrahampath.nl were EUR 213,00

3.5 Banking / finance

Banking and finance costs were EUR 151,43

Forecast 2022

No major costs are expected for 2022. Similar banking costs are expected.

Confirmation by Directors

This statement is signed by the Treasurer of the board on behalf of the Directors who confirm it to be a true and accurate record of the finances of the company.

Rotterdam, 24-04-2022

Stefan Szepesi – Treasurer of the Board of Directors Stichting Abraham Path Initiative