

Concept d.d. 19-04-2022 10:53

**Stichting Ecosystem Restoration Foundation**  
located, Joppe

Report on the annual accounts  
2021

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Stichting Ecosystem Restoration Foundation  
Joppe

Concept d.d. 19-04-2022 10:53

Stichting Ecosystem Restoration Foundation  
To the attention of the board  
Joppelaan 77  
7215 AD Joppe

Purmerend  
05031519

## **Accountant's compilation report**

## **General**

### ***Comparative figures***

The comparative figures published in this report are derived from the report as prepared on June 26 2020.

### ***Incorporation organisation***

According to the deed dated 17 February 2017 the Stichting Ecosystem Restoration Foundation was established on the aforementioned date.

The Foundation is registered with the Dutch Chamber of Commerce under file number 68105800.

### ***Activities***

The activities of Ecosystem Restoration Foundation, having its legal seat at Joppe, primarily consist of develop common activities to restore ecosystems.

### ***Board***

The management is conducted by:

- J.H. van der Hoeven
- P.J. van der Gaag

## Results

### *Analysis of the result*

	2021		2020	
	€	%	€	%
x 1,000				
<b>Benefits</b>	512	100,0	366	100,0
Delivered project	-283	-55,3	-207	-56,6
<b>Gross operation result</b>	229	44,7	159	43,4
Staff costs	150	29,3	117	32,0
Overhead costs	54	10,5	55	15,0
<b>Total of sum of expenses</b>	204	39,8	172	47,0
<b>Operating result</b>	25	4,9	-13	-3,6
Financial income and expense	-12	-2,3	-6	-1,6
<b>Result for taxes</b>	13	2,6	-19	-5,2
	-	-	-	-
<b>Result after taxes</b>	13	2,6	-19	-5,2

### *Analysis of the results*

	2021	
	€	€
x 1,000		
<b>Increase in result</b>		
Higher gross operation result	70	
Lower overhead costs	<u>1</u>	
		71
<b>Decrease in result</b>		
Higher staff costs	33	
Lower financial income and expense	<u>6</u>	
		39
Improvement of the total of net result		<u>32</u>

## Financial position

To provide insight in the development of the financial position of the Company we provide you with the following statements. These are based on the information from the annual report. Hereafter we provide you with the balance sheet as at 31 December 2021 in an abridged form.

### Financial structure

x 1,000	<u>31-12-2021</u>		<u>31-12-2020</u>	
	€	%	€	%
<b>Assets</b>				
Tangible fixed assets	3	5,9	1	2,7
Receivables	14	27,4	9	24,3
Liquid assets	34	66,7	27	73,0
	<u>51</u>	<u>100,0</u>	<u>37</u>	<u>100,0</u>
<b>Equity and liabilities</b>				
	24	47,1	11	29,7
Current liabilities	27	52,9	26	70,3
	<u>51</u>	<u>100,0</u>	<u>37</u>	<u>100,0</u>

### Analysis of the financial position

x 1,000	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
<b>Available on short term</b>		
Receivables	14	9
Liquid assets	34	27
	<u>48</u>	<u>36</u>
Current liabilities	-27	-26
<b>Liquidity surplus = working capital</b>	<u>21</u>	<u>10</u>
<b>Established for the long term</b>		
Tangible fixed assets	3	1
Financed with on the long term available assets	<u>24</u>	<u>11</u>
<b>Financing</b>	<u>24</u>	<u>11</u>

## Ratios

### Liquidity

#### Current ratio

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<u>Current assets</u>					
<u>Current liabilities</u>	1,	1,	4,	2,	24,

The liquidity ratios provide information about a firm's ability to meet its short-term financial obligations.

The current ratio has increased in the year 2021 compared to 2020.

### Solvency

		<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
		%	%	%	%	%
<u>Business equity</u>	x 100	47,	28,	74,	62,	96,
<u>Total equity</u>						

		<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
		%	%	%	%	%
<u>Business equity</u>	x 100	89,	40,	299,	169,	2.402,
<u>Debts</u>						

		<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
		%	%	%	%	%
<u>Debts</u>	x 100	52,	71,	25,	37,	4,
<u>Total equity</u>						

The solvency ratios provide information about a firm's ability to meet its long-term financial obligations.

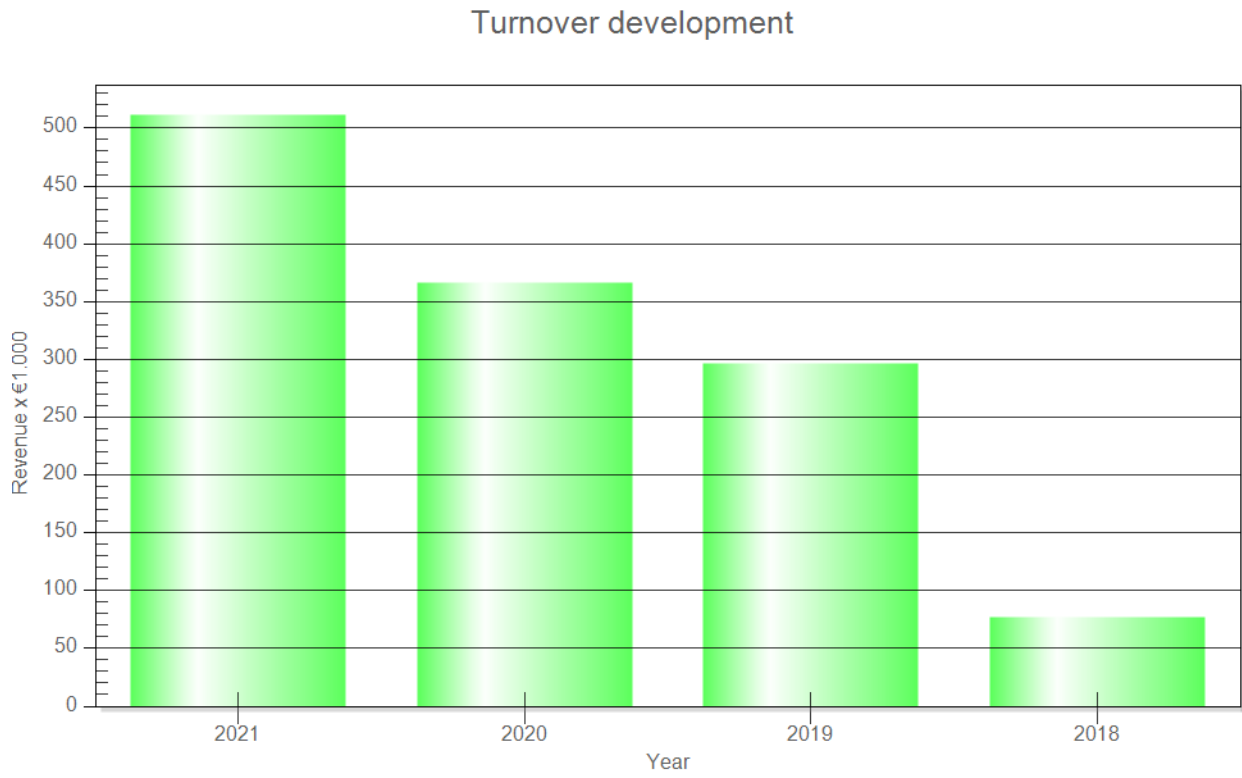
The solvency BE / TE has increased compared to 2020.

The solvency BE / D has increased compared to 2020.

The solvency D / TE has decreased compared to 2020.

## Graphic views

### *Turnover development*



T.A.J. Veerman



## Balance sheet as per 31 December 2021

### Assets

	31-12-2021		31-12-2020	
	€	€	€	€
<b>Tangible fixed assets</b>				
<i>Tangible fixed assets</i>		2.606		623
<b>Current assets</b>				
<i>Receivables</i>				
receivables from debtors	11.044		-	
Other receivables	<u>2.800</u>		<u>9.247</u>	
		13.844		9.247
<i>Liquid assets</i>		33.525		27.271
		<u>49.975</u>		<u>37.141</u>

**Equity and liabilities**

	<u>31-12-2021</u>		<u>31-12-2020</u>	
	€	€	€	€
<b>Foundation capital</b>		23.630		10.650
<b>Current liabilities</b>				
Creditors	7.126		14.936	
Taxes and social security contributions	-		3.521	
Accrued liabilities	<u>19.219</u>		<u>8.034</u>	
		26.345		26.491
		<u>49.975</u>		<u>37.141</u>

## Profit and loss account over 2021

	<u>2021</u>		<u>2020</u>	
	€	€	€	€
<b>Benefits</b>	511.615		366.297	
Delivered project	<u>-283.139</u>		<u>-207.276</u>	
<b>Gross operation result</b>		228.476		159.021
Staff costs	150.346		116.863	
Depreciations of intangible, tangible fixed assets and investment property	187		56	
Overhead costs	<u>52.530</u>		<u>54.986</u>	
<b>Total of sum of expenses</b>		<u>203.063</u>		<u>171.905</u>
<b>Operating result</b>		25.413		-12.884
Interest and similar expenses		<u>-12.434</u>		<u>-5.985</u>
<b>Result for taxes</b>		12.979		-18.869
		<u>-</u>		<u>-</u>
<b>Result after taxes</b>		<u>12.979</u>		<u>-18.869</u>

## **Notes to the financial statements**

### ***Entity information***

#### **Registered address and registration number trade register**

The actual address of Stichting Ecosystem Restoration Foundation is Wechelerweg 37, 7431 PD in Joppe. Stichting Ecosystem Restoration Foundation is registered at the Chamber of Commerce under number 68105800.

### ***General notes***

#### **The most important activities of the company**

The activities of Stichting Ecosystem Restoration Foundation, having its legal seat at Joppe, primarily consist of develop common activities to restore ecosystems.

#### **The location of the actual activities**

The actual address of Stichting Ecosystem Restoration Foundation is Wechelerweg 37, 7431 PD in Joppe.

### ***General accounting principles***

#### **The accounting standards used to prepare the financial statements**

The financial statements are drawn up in accordance with the firm pronouncements in the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

### ***Accounting principles***

#### **Property, plant and equipment**

Land and buildings are valued at historical cost plus additional costs or production cost less straight-line depreciation based on the expected life. Land is not depreciated. Impairments expected on the balance sheet date are taken into account.

Other tangible fixed assets are valued at historical cost or production cost including directly attributable costs, less straight-line depreciation based on the expected future life and impairments.

Subsidies on investments will be deducted from the historical cost price or production cost of the assets to which the subsidies relate.

For obligations to restore the asset after use (dismantling cost) a provision is recognised for the expected amount at the time of capitalisation. This amount is recognised as part of the carrying amount of the asset against which a provision is formed for the full amount.

A provision for major maintenance has been created for the future costs of major maintenance to the buildings. The addition to the provision is determined based on the expected amount of the maintenance work and the intervals between the times when major maintenance work is carried out.

### **Receivables**

Receivables are initially valued at the fair value of the consideration to be received. 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. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. Provisions for bad debts are deducted from the carrying amount of the receivable.

### **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.

### **Equity**

When Stichting Ecosystem Restoration Foundation purchases treasury shares, the consideration paid is deducted from equity (other reserves or any other reserve if the articles of association allow so) until the shares are cancelled or reissued. Where such shares are subsequently reissued, any consideration received is included in equity (other reserves or any other reserve). The consideration received will be added to the reserve from which earlier the purchase price has been deducted.

Incremental costs directly attributable to the purchase, sale and/or issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

### **Current liabilities**

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, 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.

### **Other operating expenses**

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

### **Interest expenses and related expenses**

Interest expenses are recognised on a pro rata basis, taking account of the effective interest rate of the liabilities to which they relate. In accounting for interest expenses, the recognised transaction expenses for loans received are taken into consideration.

### **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 in consideration.

Exchange differences that arise from the settlement or translation of monetary items are recorded in the profit and loss account in the period in which they occur, unless hedge-accounting is applied.

## Notes to the balance sheet

### Assets

#### Tangible fixed assets

	<u>Inventory</u>
	€
Stand as at 1 January 2021	
Acquisition or manufacturing price	679
Cumulative depreciation	<u>-56</u>
Book value as at 1 January 2021	<u><u>623</u></u>
Mutations	
Investments	2.170
Depreciation	<u>-187</u>
Balance movements	<u><u>1.983</u></u>
Stand as at 31 December 2021	
Acquisition or manufacturing price	2.849
Cumulative depreciation	<u>-243</u>
Book value as at 31 December 2021	<u><u>2.606</u></u>

#### Current assets

##### Receivables

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
<b>receivables from debtors</b>		
Receivables from debtors	<u>11.044</u>	<u>-</u>
<b>Other receivables</b>		
accrued assets	<u>2.800</u>	<u>9.247</u>
<b>Liquid assets</b>		
Liquid assets	644	2.060
Bank account Triodos Bank	<u>32.881</u>	<u>25.211</u>
	<u><u>33.525</u></u>	<u><u>27.271</u></u>

## Equity and liabilities

### Current liabilities

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
<b>Creditors</b>		
Creditors	<u>7.126</u>	<u>14.936</u>
<b>Taxes and social security contributions</b>		
Wage tax to be paid	<u>-</u>	<u>3.521</u>
<b>Accrued liabilities</b>		
Vacation allowance and days	5.895	4.482
Accountant costs	3.643	3.550
Accruals and deferred income	9.682	-
Accrued liabilities	<u>-1</u>	<u>2</u>
	<u>19.219</u>	<u>8.034</u>

### Proposal appropriation of result

The management of Ecosystem Restoration Foundation proposes to use the result as follows:

The loss for 2020 ad € 18.869 is entirely deducted of the foundation capital.



## Notes of the profit and loss account

	<u>2021</u>	<u>2020</u>
	€	€
<b>Benefits</b>		
Institutional donations	305.719	184.686
Individual donations	137.956	151.642
Corporate sponsorships	67.433	29.968
Products & services	506	-
	<u>511.615</u>	<u>366.297</u>
<b>Delivered project</b>		
Delivered project	<u>283.139</u>	<u>207.276</u>
<b>Delivered project</b>		
Direct financial support to camps	145.278	-
Knowledge exchange and education	88.729	92.491
Support camps	50.256	114.008
Exchange differences	-1.124	787
Payment differences	-	-10
	<u>283.139</u>	<u>207.276</u>
<b>Other staff costs</b>		
Directors	92.240	75.830
Gross salary fundraising	25.200	15.906
Social charges	23.511	18.079
Change vacation pay and days	9.395	7.048
	<u>150.346</u>	<u>116.863</u>

	<u>2021</u>	<u>2020</u>
	€	€
<b><i>Depreciations of intangible, tangible fixed assets and investment property</i></b>		
Depreciations of tangible fixed assets	<u>187</u>	<u>56</u>
<b>Depreciations of tangible fixed assets</b>		
Inventory	<u>187</u>	<u>56</u>
<b><i>Overhead costs</i></b>		
Cost of fundraising	33.136	25.299
Office costs	1.578	821
Overhead	<u>17.816</u>	<u>28.866</u>
	<u>52.530</u>	<u>54.986</u>
<b>Cost of fundraising</b>		
Advertising costs	31.650	21.639
Travelling and subsistence costs	1.486	2.307
Fundraising	-	908
Promotional gifts	-	445
	<u>33.136</u>	<u>25.299</u>
<b>Office costs</b>		
Office equipment	814	15
Administration costs	764	738
Administrative penalties	-	68
	<u>1.578</u>	<u>821</u>
<b>Overhead</b>		
IT Costs	10.698	16.049
Accountant costs	3.526	7.632
Business insurance	2.490	3.498
Consultancy costs	699	-
Contributions and subscriptions	404	-
Legal costs	-	1.688
Other general costs	-1	-1
	<u>17.816</u>	<u>28.866</u>
<b><i>Interest and similar expenses</i></b>		
Interest and similar expenses	<u>12.434</u>	<u>5.985</u>

	<u>2021</u>	<u>2020</u>
	€	€
<b>Interest and similar expenses</b>		
Bankcharges and commission	6.743	944
Transaction costs STRIPE	3.096	1.992
Transaction costs Paypal	1.083	747
Transaction costs Mollie	839	1.513
Transaction costs Donorbox	593	646
Transaction costs TransferWise	80	143
	<u>12.434</u>	<u>5.985</u>

**Other notes**

**Average number of employees**

*Average number of employees: Breakdown*

	<u>2021</u>	<u>2020</u>
Average number of employees over the period working in the Netherlands	<u>1,90</u>	<u>1,40</u>
Average number of employees over the period	<u>1,90</u>	<u>1,40</u>

Joppe,

J.H. van der hoeven

P.J. van der Gaag