

Stichting Ecosystem Restoration Foundation
Joppe

Stichting Ecosystem Restoration Foundation
located, Joppe

Report on the annual accounts
2022

Stichting Ecosystem Restoration Foundation

Joppe

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Stichting Ecosystem Restoration Foundation
Joppe

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

Purmerend 22 june 2023
05031519

Accountant's compilation report

The financial statements of Stichting Ecosystem Restoration Foundation, Joppe, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as per 31 December 2022 and the profit and loss account for the year then ended with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, 'Compilation engagements', which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with the entity's accounting policies for valuation and determination of results, as included in the notes to the financial statements. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Stichting Ecosystem Restoration Foundation.

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

Purmerend, 22 june 2023

DHV Accountancy B.V.

Stichting Ecosystem Restoration Foundation
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General

Comparative figures

The comparative figures published in this report are derived from the report as prepared on April 19 2022.

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



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Results

Analysis of the result

	2022		2021	
	€	%	€	%
x 1,000				
Benefits	726	100,0	512	100,0
Delivered project	-366	-50,4	-283	-56,3
Gross operation result	360	49,6	229	44,7
Staff costs	246	33,9	150	29,3
Overhead costs	76	10,5	54	10,5
Total of sum of expenses	322	44,4	204	39,8
Operating result	38	5,2	25	4,9
Financial income and expense	-6	-0,8	-12	-2,3
Result for taxes	32	4,4	13	2,6
	-	-	-	-
Result after taxes	32	4,4	13	2,6

Analysis of the results

	2022	
	€	€
x 1,000		
Increase in result		
Higher gross operation result	131	
Higher financial income and expense	6	
		137
Decrease in result		
Higher staff costs	96	
Higher overhead costs	23	
		118
Improvement of the total of net result		19

Stichting Ecosystem Restoration Foundation
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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 2022 in an abridged form.

Financial structure

x 1,000	<u>31-12-2022</u>		<u>31-12-2021</u>	
	€	%	€	%
Assets				
Tangible fixed assets	2	0,7	3	5,9
Receivables	168	60,0	14	27,4
Liquid assets	110	39,3	34	66,7
	<u>280</u>	<u>100,0</u>	<u>51</u>	<u>100,0</u>
Equity and liabilities				
	56	20,0	24	47,1
Current liabilities	224	80,0	27	52,9
	<u>280</u>	<u>100,0</u>	<u>51</u>	<u>100,0</u>

Analysis of the financial position

x 1,000	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
Available on short term		
Receivables	168	14
Liquid assets	<u>110</u>	<u>34</u>
	278	48
Current liabilities	<u>-224</u>	<u>-27</u>
Liquidity surplus = working capital	54	21
Established for the long term		
Tangible fixed assets	<u>2</u>	<u>3</u>
Financed with on the long term available assets	<u>56</u>	<u>24</u>
Financing		
Equity	<u>56</u>	<u>24</u>

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Ratios

Liquidity

Current ratio

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<u>Current assets</u>					
<u>Current liabilities</u>	1,2	1,8	1,4	4,0	2,7

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

The current ratio has decreased in the year 2022 compared to 2021.

Solvency

		<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
		%	%	%	%	%
<u>Business equity</u>	x 100	19,9	47,3	28,7	74,9	62,9
<u>Total equity</u>						

		<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
		%	%	%	%	%
<u>Business equity</u>	x 100	24,8	89,7	40,2	299,1	169,5
<u>Debts</u>						

		<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
		%	%	%	%	%
<u>Debts</u>	x 100	80,1	52,7	71,3	25,1	37,1
<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 decreased compared to 2021.

The solvency BE / D has decreased compared to 2021.

The solvency D / TE has increased compared to 2021.

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Balance sheet as 31 December 2022

Assets

	31-12-2022		31-12-2021	
	€	€	€	€
Tangible fixed assets				
<i>Tangible fixed assets</i>		1.722		2.606
Current assets				
<i>Receivables</i>				
receivables from debtors	122.744		11.044	
Taxes and social security contributions	1.111		-	
Other receivables	44.277		2.800	
		168.132		13.844
<i>Liquid assets</i>		109.971		33.525
		279.825		49.975

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Equity and liabilities

	31-12-2022		31-12-2021	
	€	€	€	€
Foundation capital		55.571		23.630
Current liabilities				
Creditors	92.347		7.126	
Accrued liabilities	131.907		19.219	
		224.254		26.345
		279.825		49.975

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Profit and loss account over 2022

	2022		2021	
	€	€	€	€
Benefits	725.940		511.615	
Delivered project	<u>-365.579</u>		<u>-283.139</u>	
Gross operation result		360.361		228.476
Staff costs	252.239		150.346	
Depreciations of intangible, tangible fixed assets and investment property	484		187	
Overhead costs	<u>69.838</u>		<u>52.530</u>	
Total of sum of expenses		<u>322.561</u>		<u>203.063</u>
Operating result		37.800		25.413
Interest and similar expenses		<u>-5.859</u>		<u>-12.434</u>
Result for taxes		31.941		12.979
		-		-
Result after taxes		<u>31.941</u>		<u>12.979</u>

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Notes to the financial statements

Entity information

Registered address and registration number trade register

The actual address of Stichting Ecosystem Restoration Foundation is Joppelaan 77, 7215 AD 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 Joppelaan 77, 7215 AD 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.

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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.

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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.

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Notes to the balance sheet

Assets

Tangible fixed assets

	Inventory
	€
Stand as at 1 January 2022	
Acquisition or manufacturing price	2.849
Cumulative depreciation	<u>-243</u>
Book value as at 1 January 2022	<u>2.606</u>
Mutations	
Depreciation	-270
Divestment	-691
Divestment on depreciation	<u>77</u>
Balance movements	<u>-884</u>
Stand as at 31 December 2022	
Acquisition or manufacturing price	2.158
Cumulative depreciation	<u>-436</u>
Book value as at 31 December 2022	<u>1.722</u>

Current assets

Receivables

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
receivables from debtors		
Receivables from debtors	<u>122.744</u>	<u>11.044</u>

Taxes and social security contributions

Paid pensions	<u>1.111</u>	<u>-</u>
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Other receivables

accrued assets	<u>44.277</u>	<u>2.800</u>
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Liquid assets

Liquid assets	7.846	4.622
Bank account Triodos Bank	<u>102.125</u>	<u>28.903</u>
	<u>109.971</u>	<u>33.525</u>

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Equity and liabilities**Current liabilities**

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
Creditors		
Creditors	<u>92.347</u>	<u>7.126</u>
Accrued liabilities		
Net wages	102	-
Vacation allowance and days	8.030	5.895
Accountant costs	3.775	3.643
Accruals and deferred income	<u>120.000</u>	<u>9.682</u>
	<u>131.907</u>	<u>19.220</u>

Proposal appropriation of result

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

The profit for 2022 ad € 31.941 is entirely added of the foundation capital.

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Notes of the profit and loss account

	<u>2022</u>	<u>2021</u>
	€	€
Benefits		
Institutional donations	572.631	305.719
Individual donations	106.752	137.956
Corporate sponsorships	27.437	67.433
Products & services	19.120	506
	<u>725.940</u>	<u>511.615</u>
Delivered project		
Delivered project	<u>365.579</u>	<u>283.139</u>
Delivered project		
Direct financial support to camps	58.301	145.278
Knowledge exchange and education	201.155	88.729
Support camps	110.252	50.256
Exchange differences	-4.374	-1.124
Exchange knowledge and match volunteers	245	-
	<u>357.579</u>	<u>283.139</u>
Expenses related to employee benefits		
Wages	204.269	126.835
Social security and pension costs	41.461	23.511
Other staff costs	6.509	-
	<u>204.268</u>	<u>126.835</u>
Wages		
Directors	96.240	92.240
Gross salary fundraising	46.448	21.570
Gross salary impact & measurement	46.449	3.630
Change vacation pay and days	15.131	9.395
	<u>204.268</u>	<u>126.835</u>
Social security and pension costs		
Social charges	31.357	23.511
Pension costs	10.104	-
	<u>41.461</u>	<u>23.511</u>
Other staff costs		
Sickness insurance	6.197	-
Other personell costs	312	-
	<u>6.509</u>	<u>-</u>

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	<u>2022</u>	<u>2021</u>
	€	€
Depreciations of intangible, tangible fixed assets and investment property		
Depreciations of tangible fixed assets	<u>484</u>	<u>187</u>
Depreciations of tangible fixed assets		
Inventory	270	187
Book profit inventory	<u>214</u>	<u>-</u>
	<u>484</u>	<u>187</u>
Overhead costs		
Cost of fundraising	48.821	33.136
Office costs	1.723	1.578
Overhead	<u>19.294</u>	<u>17.816</u>
	<u>69.838</u>	<u>52.530</u>
Cost of fundraising		
Advertising costs	12.861	31.650
Travelling and subsistence costs	34.236	1.486
Representation costs	795	-
Promotional gifts	580	-
Fundraising	<u>349</u>	<u>-</u>
	<u>48.821</u>	<u>33.136</u>
Office costs		
Office equipment	443	814
Administration costs	925	764
Printed matter	<u>355</u>	<u>-</u>
	<u>1.723</u>	<u>1.578</u>
Overhead		
IT Costs	1.664	10.698
Accountant costs	5.033	3.526
Business insurance	3.073	2.490
Consultancy costs	7.893	699
Contributions and subscriptions	1.629	404
Other general costs	<u>2</u>	<u>-1</u>
	<u>19.294</u>	<u>17.816</u>
Interest and similar expenses		
Other interest income and similar income	3	-
Interest and similar expenses	<u>-5.862</u>	<u>-12.434</u>
	<u>-5.859</u>	<u>-12.434</u>
Other interest income and similar income		
Received bank interest	<u>3</u>	<u>-</u>

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	<u>2022</u>	<u>2021</u>
	€	€
Interest and similar expenses		
Bankcharges and commission	953	6.743
Transaction costs STRIPE	2.705	3.096
Transaction costs Paypal	977	1.083
Transaction costs Mollie	649	839
Transaction costs Donorbox	570	593
Transaction costs TransferWise	8	80
	<u>5.862</u>	<u>12.434</u>

Other notes

Average number of employees

Average number of employees: Breakdown

	<u>2022</u>	<u>2021</u>
Average number of employees over the period working in the Netherlands	<u>3.05</u>	<u>1,90</u>
Average number of employees over the period	<u>3.05</u>	<u>1,90</u>

Joppe,

J.H. van der hoeven



26-06-2023

P.J. van der Gaag

