

*Stichting Ecosystem Restoration Foundation  
Gorsse*

**Stichting Ecosystem Restoration Foundation**  
located, Gorsse

Report on the annual accounts  
2023

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*Stichting Ecosystem Restoration Foundation  
Gorssel*

Stichting Ecosystem Restoration Foundation  
To the attention of the board  
Veldhofstraat 36a  
7213 AM Gorssel

Purmerend, 27 May 2024

## **Accountant's compilation report**

The financial statements of Stichting Ecosystem Restoration Foundation, Gorssel, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as per 31 December 2023 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, 27 May 2024

DHV Accountancy B.V.

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

### ***Board***

The management is conducted by:

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

## Results

### Analysis of the result

x 1,000	2023		2022	
	€	%	€	%
<b>Benefits</b>	645	100,0	726	100,0
Delivered project	<u>-313</u>	<u>-48.5</u>	<u>-366</u>	<u>-50.4</u>
<b>Gross operation result</b>	<u>332</u>	<u>51.5</u>	<u>360</u>	<u>49.6</u>
Staff costs	222	34.4	246	33.9
Overhead costs	<u>37</u>	<u>5,8</u>	<u>76</u>	<u>10,5</u>
<b>Total of sum of expenses</b>	<u>259</u>	<u>40.2</u>	<u>322</u>	<u>44.4</u>
<b>Operating result</b>	73	11,3	38	5,2
Financial income and expense	<u>-6</u>	<u>-0,9</u>	<u>-6</u>	<u>-0,8</u>
<b>Result for taxes</b>	67	10,4	32	4,4
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Result after taxes</b>	<u>67</u>	<u>10,4</u>	<u>32</u>	<u>4,4</u>

### Analysis of the results

x 1,000	2023	
	€	€
<b>Increase in result</b>		
Lower staff costs	24	
Lower overhead costs	<u>39</u>	
		63
<b>Decrease in result</b>		
Lower gross operation result	<u>28</u>	
		<u>-28</u>
Improvement of the total of net result		<u>35</u>

## Financial position

To provide insight in the development of the financial position of the organisation 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 2023 in an abridged form.

### Financial structure

x 1,000	31-12-2023		31-12-2022	
	€	%	€	%
<b>Assets</b>				
Tangible fixed assets	2	1,0	2	5,9
Receivables	61	30,2	168	27,4
Liquid assets	139	68,8	110	66,7
	<u>202</u>	<u>100,0</u>	<u>280</u>	<u>100,0</u>
<b>Equity and liabilities</b>				
	122	60,4	56	47,1
Current liabilities	80	39,6	224	52,9
	<u>202</u>	<u>100,0</u>	<u>280</u>	<u>100,0</u>

### Analysis of the financial position

x 1,000	31-12-2023	31-12-2022
	€	€
<b>Available on short term</b>		
Receivables	61	168
Liquid assets	139	110
	<u>200</u>	<u>278</u>
Current liabilities	<u>-80</u>	<u>-224</u>
<b>Liquidity surplus = working capital</b>	120	54
<b>Established for the long term</b>		
Tangible fixed assets	2	2
Financed with on the long term available assets	<u>122</u>	<u>56</u>
<b>Financing</b>		
Equity	<u>122</u>	<u>56</u>

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## Ratios

### Liquidity

#### Current ratio

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<u>Current assets</u>					
Current liabilities	2,5	1,2	1,8	1,4	4,0

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 2023 compared to 2022.

### Solvency

		<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
		%	%	%	%	%
<u>Business equity</u>	x 100	60,4	19,9	47,3	28,7	74,9
Total equity						

		<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
		%	%	%	%	%
<u>Business equity</u>	x 100	152,4	24,8	89,7	40,2	299,1
Debts						

		<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
		%	%	%	%	%
<u>Debts</u>	x 100	39,6	80,1	52,7	71,3	25,1
Total equity						

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 2022.

The solvency BE / D has increased compared to 2022.

The solvency D / TE has decreased compared to 2022.

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**Balance sheet as 31 December 2023**

**Assets**

	<u>31-12-2023</u>		<u>31-12-2022</u>	
	€	€	€	€
<b>Tangible fixed assets</b>				
<i>Tangible fixed assets</i>		1.506		1.722
<b>Current assets</b>				
<i>Receivables</i>				
receivables from debtors	55.369		122.744	
Taxes and social security contributions	1.255		1.111	
Other receivables	<u>4.653</u>		<u>44.277</u>	
		61.277		168.132
<i>Liquid assets</i>		139.415		109.971
		<u>202.198</u>		<u>279.825</u>

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**Equity and liabilities**

	31-12-2023		31-12-2022	
	€	€	€	€
<b>Foundation capital</b>		122.101		55.571
<b>Current liabilities</b>				
Creditors	40.401		92.347	
Taxes and social security contributions	5.589		-	
Accrued liabilities	<u>34.107</u>		<u>131.907</u>	
		80.097		224.254
		<u>202.198</u>		<u>279.825</u>

## Profit and loss account over 2023

	2023		2022	
	€	€	€	€
<b>Benefits</b>	644.904		725.940	
Delivered project	<u>-313.261</u>		<u>-365.579</u>	
<b>Gross operation result</b>		331.643		360.361
Staff costs	228.850		252.239	
Depreciations of intangible, tangible fixed assets and investment property	216		484	
Overhead costs	<u>30.176</u>		<u>69.838</u>	
<b>Total of sum of expenses</b>		<u>259.242</u>		<u>322.561</u>
<b>Operating result</b>		72.401		37.800
Interest and similar expenses		<u>-5.871</u>		<u>-5.859</u>
<b>Result for taxes</b>		66.530		31.941
		<u>-</u>		<u>-</u>
<b>Result after taxes</b>		<u>66.530</u>		<u>31.941</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 Veldhofstraat 36a, 7213 AM in Gorssel. 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 Gorssel, primarily consist of develop common activities to restore ecosystems.

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

The actual address of Stichting Ecosystem Restoration Foundation is Veldhofstraat 36a, 7213 AM in Gorssel.

### ***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.

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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

	<u>Inventory</u>
	€
Stand as at 1 January 2023	
Acquisition or manufacturing price	2.158
Cumulative depreciation	<u>-436</u>
Book value as at 1 January 2023	<u><u>1.722</u></u>
Mutations	
Depreciation	<u>-216</u>
Balance movements	<u><u>-216</u></u>
Stand as at 31 December 2023	
Acquisition or manufacturing price	2.158
Cumulative depreciation	<u>-652</u>
Book value as at 31 December 2023	<u><u>1.506</u></u>

#### Current assets

##### Receivables

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
<b>Receivables from debtors</b>		
Receivables from debtors	<u>55.369</u>	<u>122.744</u>

##### Taxes and social security contributions

Paid pensions	<u>1.255</u>	<u>1.111</u>
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##### Other receivables

Accrued assets	<u>4.653</u>	<u>44.277</u>
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##### Liquid assets

Liquid assets	-	7.846
Bank account Triodos Bank	<u>139.415</u>	<u>102.125</u>
	<u><u>139.415</u></u>	<u><u>109.971</u></u>

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## Equity and liabilities

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
<b>Foundation capital</b>		
Balance at 1 January	55.571	23.630
Appropriation result financial year	<u>66.530</u>	<u>31.941</u>
Balance at 31 December	<u><u>122.101</u></u>	<u><u>55.571</u></u>
<b>Current liabilities</b>		
<b>Creditors</b>		
Creditors	<u>40.401</u>	<u>92.347</u>
<b>Taxes and social security contributions</b>		
Wages tax	<u>5.589</u>	<u>-</u>
<b>Accrued liabilities</b>		
Net wages	3.210	102
Vacation allowance and days	8.260	8.030
Accountant costs	4.369	3.775
Accruals and deferred income	<u>18.268</u>	<u>120.000</u>
	<u><u>34.107</u></u>	<u><u>131.907</u></u>

## Proposal appropriation of result

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

The profit for 2023 ad € 66.530 is entirely added of the foundation capital.

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## Notes of the profit and loss account

	<u>2023</u>	<u>2022</u>
	€	€
<b>Benefits</b>		
Institutional donations	403.290	572.631
Individual donations	100.623	106.752
Products & services	49.738	27.437
Corporate sponsorships	<u>91.253</u>	<u>19.120</u>
	<u>644.904</u>	<u>725.940</u>
<b>Delivered project</b>		
Direct financial support to ERC's	60.365	58.301
Knowledge exchange and education	160.489	201.155
Support camps	92.454	110.252
Exchange differences	-703	-4.374
Exchange knowledge and match volunteers	<u>656</u>	<u>245</u>
	<u>313.261</u>	<u>357.579</u>
<b>Expenses related to employee benefits</b>		
Wages	180.242	204.269
Social security and pension costs	41.424	41.461
Other staff costs	<u>7.184</u>	<u>6.509</u>
	<u>228.850</u>	<u>252.239</u>
<b>Wages</b>		
Directors	96.240	96.240
Gross salary fundraising	40.797	46.449
Gross salary impact & measurement	40.797	46.449
Change vacation pay and days	<u>14.227</u>	<u>15.131</u>
	192.061	204.269
Receive sick pay	<u>-11.819</u>	<u>-</u>
	<u>180.242</u>	<u>204.269</u>
<b>Social security and pension costs</b>		
Social charges	30.791	31.357
Pension costs	<u>10.633</u>	<u>10.104</u>
	<u>41.424</u>	<u>41.461</u>
<b>Other staff costs</b>		
Sickness insurance	6.197	6.197
Other personell costs	<u>312</u>	<u>312</u>
	<u>6.509</u>	<u>6.509</u>

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	<u>2023</u>	<u>2022</u>
	€	€
<b>Depreciations of intangible, tangible fixed assets and investment property</b>		
Depreciations of tangible fixed assets	<u>216</u>	<u>484</u>
<b>Depreciations of tangible fixed assets</b>		
Inventory	216	484
Book profit inventory	<u>-</u>	<u>-</u>
	<u>216</u>	<u>484</u>
<b>Overhead costs</b>		
Cost of fundraising	17.209	48.821
Office costs	1.074	1.723
Overhead	<u>11.893</u>	<u>19.294</u>
	<u>30.176</u>	<u>69.838</u>
<b>Cost of fundraising</b>		
Advertising costs	12.104	12.861
Travelling and subsistence costs	4.845	34.236
Representation costs	260	795
Promotional gifts	-	580
Fundraising	<u>-</u>	<u>349</u>
	<u>17.209</u>	<u>48.821</u>
<b>Office costs</b>		
Office equipment	-	443
Administration costs	840	925
Printed matter	<u>234</u>	<u>355</u>
	<u>1.074</u>	<u>1.723</u>
<b>Overhead</b>		
IT Costs	266	1.664
Accountant costs	4.950	5.033
Business insurance	4.850	3.073
Consultancy costs	586	7.893
Contributions and subscriptions	1.244	1.629
Other general costs	<u>-3</u>	<u>2</u>
	<u>11.893</u>	<u>19.294</u>

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<u>2023</u>	<u>2022</u>
€	€

**Interest and similar expenses**

Other interest income and similar income	-	3
Interest and similar expenses	<u>-5.871</u>	<u>-5.862</u>
	<u>-5.871</u>	<u>-5.859</u>

**Other interest income and similar income**

Received bank interest	<u>-</u>	<u>3</u>
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**Interest and similar expenses**

Bankcharges and commission	1.129	953
Transaction costs STRIPE	2.855	2.705
Transaction costs Paypal	1.020	977
Transaction costs Mollie	291	649
Transaction costs Donorbox	534	570
Transaction costs Wise	<u>42</u>	<u>8</u>
	<u>5.871</u>	<u>5.862</u>

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**Other notes**

**Average number of employees**

	<u>2023</u>	<u>2022</u>
Average number of employees over the period	<u>2.80</u>	<u>3.05</u>

Gorsse,

J.H. van der hoeven

P.J. van der Gaag