

Ecosystem Restoration Foundation
located Diepenveen

Report on the annual accounts
2019

Ecosystem Restoration Foundation
Diepenveen

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Ecosystem Restoration Foundation
Diepenveen

Ecosystem Restoration Foundation
To the attention of J.H. van der Hoeven
Wechelerweg 37
7431 PD Diepenveen

Purmerend, 26 June 2020

Accountant's compilation report

The financial statements of Ecosystem Restoration Foundation, Diepenveen, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2019 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 Part 9 of Book 2 of the Dutch Civil Code. 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 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, 26 June 2020
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 July 2, 2019.

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 Diepenveen, primarily consist of develop common activities to restore ecosystems.

Board

The management is conducted by:

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

Adoption of the annual accounts

The Annual General Meeting of Shareholders had adopted the 2018 financial statements on July 2, 2019. The net result after taxation for the year ending 2018 was € -34.981.

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Results

x 1,000	2019		2018	
	€	%	€	%
Analysis of the result				
Benefits	297	100,0	77	100,0
Delivered project	-182	-61,3	-79	-102,6
Other staff costs	-60	-20,2	-27	-35,1
Gross operation result	55	18,5	-29	-37,7
Cost of fundraising	10	3,4	1	1,3
Office costs	-	-	2	2,6
Overhead	18	6,1	2	2,6
Total of sum of expenses	28	9,5	5	6,5
Operating result	27	9,0	-34	-44,2
Financial income and expense	-3	-1,0	-1	-1,3
Result for taxes	24	8,0	-35	-45,5
taxes on the profit or loss	-	-	-	-
Result after taxes	24	8,0	-35	-45,5

Analysis of the results

x 1,000	2019	
	€	€
Increase in result		
Higher gross operation result	84	
Lower office costs	2	
		86
Decrease in result		
Higher cost of fundraising	9	
Higher overhead	16	
Lower financial income and expense	2	
		27
Improvement of the total of net result		59

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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 2019 in an abridged form.

Financial structure

x 1,000	31-12-2019		31-12-2018	
	€	%	€	%
Assets				
Receivables	4	10,3	-	-
Liquid assets	35	89,7	8	100,0
	<u>39</u>	<u>100,0</u>	<u>8</u>	<u>100,0</u>
Liabilities				
Freely disposable capital	30	76,9	5	62,5
Current liabilities	9	23,1	3	37,5
	<u>39</u>	<u>100,0</u>	<u>8</u>	<u>100,0</u>

Analysis of the financial position

x 1,000	31-12-2019	31-12-2018
	€	€
Available on short term		
Receivables	4	-
Liquid assets	35	8
	<u>39</u>	<u>8</u>
Current liabilities	-9	-3
Liquidity surplus = working capital	<u>30</u>	<u>5</u>
Established for the long term		
Financed with on the long term available assets	<u>30</u>	<u>5</u>
Financing		
Freely disposable capital	<u>30</u>	<u>5</u>

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Ratios

Liquidity

Current ratio

	<u>2019</u>	<u>2018</u>	<u>2017</u>
<u>Current assets</u>	4,0	2,7	24,9
Current liabilities			

Quick ratio

<u>Current assets - inventories</u>	4,0	2,7	24,9
Current liabilities			

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 2019 compared to 2018.

The quick ratio has increased compared to 2018.

Solvency

		<u>2019</u>	<u>2018</u>	<u>2017</u>
		%	%	%
<u>Freely disposable capital</u>	x 100	74,9	62,9	96,0
Total assets				
<u>Freely disposable capital</u>	x 100	299,1	169,5	2.402,3
Total liabilities				
		<u>2019</u>	<u>2018</u>	<u>2017</u>
		%	%	%
<u>Total liabilities</u>	x 100	25,1	37,1	4,0
Total assets				

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

The solvency Equity / Total assets has increased compared to 2018.

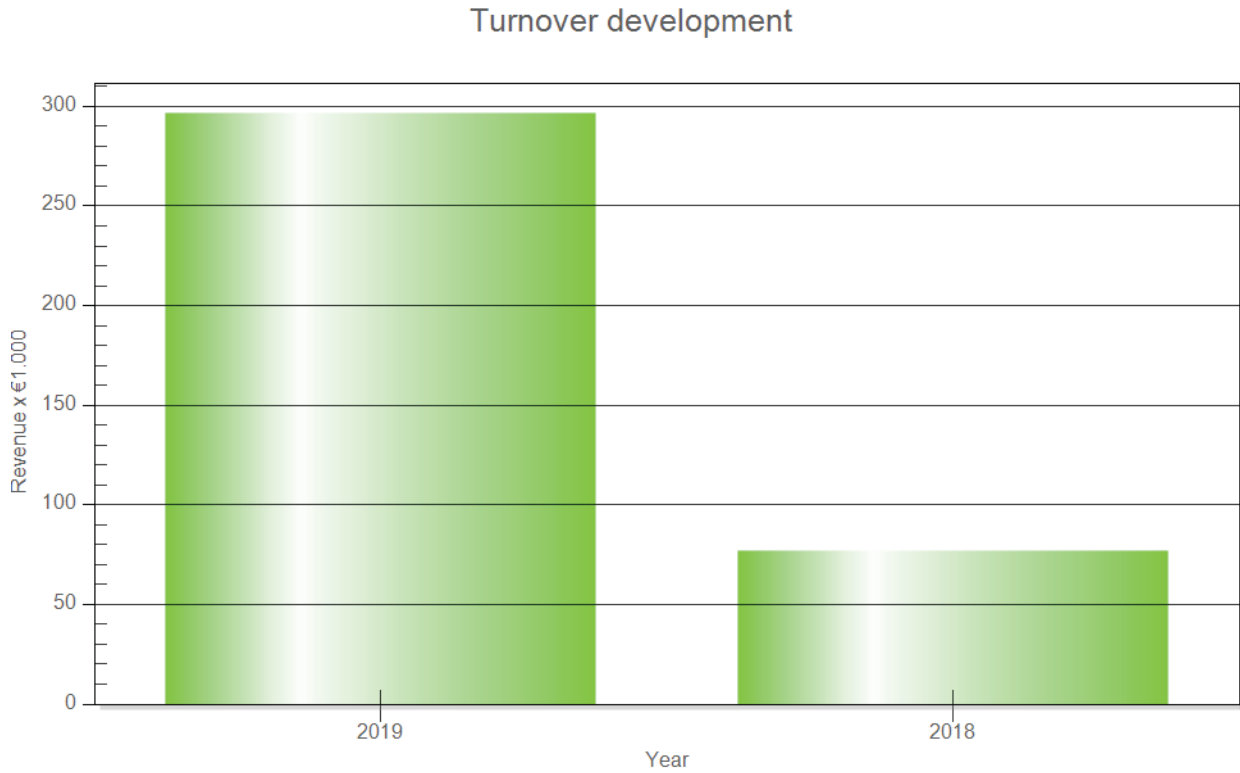
The solvency Equity / Total liabilities has increased compared to 2018.

The solvency Total liabilities / total assets has decreased compared to 2018.

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Graphic views

Turnover development



Purmerend, 26 June 2020
DHV Accountancy B.V.

F.A.M. de Haas AA

T.A.J. Veerman

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Balance sheet as at 31 December 2019

(After proposal distribution of result)

Assets

		31-12-2019	31-12-2018
		€	€
Current assets			
<i>Receivables</i>			
Other receivables	1	4.386	-
<i>Liquid assets</i>	2	35.001	8.360
Total asset side		39.387	8.360

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Liabilities

		31-12-2019	31-12-2018
		€	€
Freely disposable capital	3	29.519	5.258
Current liabilities			
Accrued liabilities	4	9.868	3.102
 Total liability side		39.387	8.360

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Profit and loss account for the year 2019

		2019		2018	
		€	€	€	€
Benefits	5	297.359		76.972	
Delivered project	6	-181.755		-79.266	
Other staff costs		-59.778		-26.785	
Gross operation result			55.826		-29.079
Cost of fundraising	7	9.825		785	
Office costs	8	392		2.265	
Overhead	9	17.850		2.154	
Total of sum of expenses			28.067		5.204
Operating result			27.759		-34.283
Financial income and expense	10		-3.498		-698
Result for taxes			24.261		-34.981
taxes on the profit or loss			-		-
Result after taxes			24.261		-34.981

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Notes to the financial statements

Entity information

Registered address and registration number trade register

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

General notes

The most important activities of the entity

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

The location of the actual activities

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

General accounting principles

The accounting standards used to prepare the financial statements

The financial statement is drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and 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

Receivables

Receivables are initially valued at the fair value of the consideration to be received, including transaction costs if material. 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. 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.

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Equity

When 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.

Other reserves

Other reserves are all reserves, except the legal and statutory reserves. Other reserves can freely be distributed to the shareholders.

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.

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 into 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.

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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Notes to the balance sheet

Current assets

	<u>31-12-2019</u>	<u>31-12-2018</u>
	€	€
1 Other receivables		
accrued assets	4.386	-
	<u>4.386</u>	<u>-</u>
2 Liquid assets		
Liquid asset STRIPE	1.075	-
Liquid asset Paypal	305	-
Bank account Triodos Bank	33.621	8.360
	<u>35.001</u>	<u>8.360</u>
	<u>35.001</u>	<u>8.360</u>

Liquid assets

The balance of the accounts are freely available to the organization.

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	<u>31-12-2019</u>	<u>31-12-2018</u>
	€	€
3 Freely disposable capital		
Foundation capital	29.519	5.258
	<u>29.519</u>	<u>5.258</u>
	<u>2019</u>	<u>2018</u>
	€	€
Foundation capital		
Balance at 1 January	5.258	40.239
Appropriation result financial year	24.261	-34.981
Balance at 31 December	<u>29.519</u>	<u>5.258</u>
	<u>29.519</u>	<u>5.258</u>

Current liabilities

	<u>31-12-2019</u>	<u>31-12-2018</u>
	€	€
4 Accrued liabilities		
Interest and bankcharges	35	35
Accountant costs	1.500	1.500
Remuneration to be paid	-	1.567
Accruals and deferred income	8.333	-
	<u>9.868</u>	<u>3.102</u>
	<u>9.868</u>	<u>3.102</u>

Proposal appropriation of result

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

The result for 2019 ad € 24.261 is entirely added to the foundation capital.

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Notes to the profit and loss account

	2019	2018
	€	€
5 Benefits		
Instutional donations	183.426	12.997
Individual donations	85.885	37.508
Corporate sponsorships	28.048	26.467
	<u>297.359</u>	<u>76.972</u>
	<u><u>297.359</u></u>	<u><u>76.972</u></u>
6 Delivered project		
Knowledge Exchange and Education	44.707	15.880
Support camps	137.048	63.386
	<u>181.755</u>	<u>79.266</u>
	<u><u>181.755</u></u>	<u><u>79.266</u></u>
Other staff costs		
Work by third parties	-	10.231
Directors	59.778	16.554
	<u>59.778</u>	<u>26.785</u>
	<u><u>59.778</u></u>	<u><u>26.785</u></u>
7 Cost of fundraising		
Travelling and subsistence costs	6.299	-
Advertising costs	2.216	619
Photography and design costs	680	-
Representation costs	630	166
	<u>9.825</u>	<u>785</u>
	<u><u>9.825</u></u>	<u><u>785</u></u>
8 Office costs		
Office equipment	392	405
Communication and website	-	1.860
	<u>392</u>	<u>2.265</u>
	<u><u>392</u></u>	<u><u>2.265</u></u>

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	<u>2019</u>	<u>2018</u>
	€	€
9 Overhead		
Contributions and subscriptions	1.456	-
Business insurance	612	654
Accountant costs	1.851	1.500
Legal costs	1.815	-
Consultancy costs	3.982	-
IT Costs	8.134	-
	<u>17.850</u>	<u>2.154</u>
	<u><u>17.850</u></u>	<u><u>2.154</u></u>
10 Financial income and expense		
Interest and similar expenses	<u>-3.498</u>	<u>-698</u>
	<u><u>-3.498</u></u>	<u><u>-698</u></u>

Diepenveen, 26 June 2020