

Stichting Ecosystem Restoration Foundation
located, Diepenveen

Report on the annual accounts
2020

Stichting Ecosystem Restoration Foundation
Diepenveen

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Stichting Ecosystem Restoration Foundation
Diepenveen

Stichting Ecosystem Restoration Foundation
To the attention of
Wechelerweg 37
7431 PD Diepenveen

Purmerend 17 June 2021
05031519

Samenstellings verklaring van de accountant

The financial statements of Stichting Ecosystem Restoration Foundation, Diepenveen, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as per 31 December 2020 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, 17 June 2021

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 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 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 Gaag

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Results

Analysis of the result

x 1,000	2020		2019	
	€	%	€	%
Benefits	366	100,0	297	100,0
Delivered project	-207	-56,6	-175	-58,9
Gross operation result	159	43,4	122	41,1
Staff costs	117	32,0	60	20,2
Overhead costs	55	15,0	35	11,8
Total of sum of expenses	172	47,0	95	32,0
Operating result	-13	-3,6	27	9,1
Financial income and expense	-6	-1,6	-3	-1,0
Result for taxes	-19	-5,2	24	8,1
	-	-	-	-
Result after taxes	-19	-5,2	24	8,1

Analysis of the results

x 1,000	2020	
	€	€
Increase in result		
Higher gross operation result	37	
		37
Decrease in result		
Higher staff costs	57	
Higher overhead costs	20	
Lagere financial income and expense	3	
		80
Decrease of the total of net result		43

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 2020 in an abridged form.

Financial structure

x 1,000	31-12-2020		31-12-2019	
	€	%	€	%
Assets				
Tangible fixed assets	1	2,7	-	-
Receivables	9	24,3	4	10,3
Liquid assets	27	73,0	35	89,7
	<u>37</u>	<u>100,0</u>	<u>39</u>	<u>100,0</u>
Liabilities				
	11	29,7	30	76,9
Current liabilities	26	70,3	9	23,1
	<u>37</u>	<u>100,0</u>	<u>39</u>	<u>100,0</u>

Analysis of the financial position

x 1,000	31-12-2020	31-12-2019
	€	€
Available on short term		
Receivables	9	4
Liquid assets	27	35
	<u>36</u>	<u>39</u>
Current liabilities	-26	-9
Liquidity surplus = working capital	<u>10</u>	<u>30</u>
Established for the long term		
Tangible fixed assets	1	-
Financed with on the long term available assets	<u>11</u>	<u>30</u>
Financing	<u>11</u>	<u>30</u>

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Ratios

Liquidity

Current ratio

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
$\frac{\text{Current assets}}{\text{Current liabilities}}$	1,4	4,0	2,7	24,9

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 2020 compared to 2019.

Solvency

		<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
		%	%	%	%
$\frac{\text{Totaal vermogen}}{\text{Totaal vermogen}}$	x 100	28,7	74,9	62,9	96,0
$\frac{\text{Vreemd vermogen}}{\text{Vreemd vermogen}}$	x 100	40,2	299,1	169,5	2.402,3
$\frac{\text{Vreemd vermogen}}{\text{Totaal vermogen}}$	x 100	71,3	25,1	37,1	4,0

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

The solvency BV / TV has decreased compared to 2019.

The solvency BV / VV has decreased compared to 2019.

The solvency VV / TV has increased compared to 2019.

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Graphic views

Turnover development

F.A.M. de Haas AA

T.A.J. Veerman

Balance sheet as per 31 December 2020

Assets

	31-12-2020		31-12-2019	
	€	€	€	€
Tangible fixed assets				
<i>Tangible fixed assets</i>		623		-
Current assets				
<i>Receivables</i>				
Other receivables		9.247		4.386
<i>Liquid assets</i>		27.271		35.001
		<u>37.141</u>		<u>39.387</u>

Liabilities

	<u>31-12-2020</u>		<u>31-12-2019</u>	
	€	€	€	€
		10.650		29.519
Current liabilities				
Creditors	14.936		-	
Taxes and social security contributions	3.521		-	
Accrued liabilities	8.034		9.868	
		<u>26.491</u>		<u>9.868</u>
		<u>37.141</u>		<u>39.387</u>

Profit and loss account over 2020

	2020		2019	
	€	€	€	€
Benefits	366.297		297.359	
Delivered project	-207.276		-175.307	
Gross operation result		159.021		122.052
Staff costs	116.863		59.778	
Depreciations of intangible, tangible fixed assets and investment property	56		-	
Overhead costs	54.986		34.552	
Total of sum of expenses		171.905		94.330
Operating result		-12.884		27.722
Interest and similar expenses		-5.985		-3.461
Result for taxes		-18.869		24.261
		-		-
Result after taxes		-18.869		24.261

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 Diepenveen. 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 Diepenveen, 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 Diepenveen.

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 into

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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>
	€
Book value as at 1 January 2020	-
Mutations	
Investments	679
Depreciation	-56
Balance movements	<u>623</u>
Stand as at 31 December 2020	
Acquisition or manufacturing price	679
Cumulative depreciation	-56
Book value as at 31 December 2020	<u>623</u>

Current assets

Receivables

	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
Other receivables		
accrued assets	9.247	4.386
	<u>9.247</u>	<u>4.386</u>

Liquid assets

Liquid assets	2.060	1.380
Bank account Triodos Bank	25.211	33.621
	<u>27.271</u>	<u>35.001</u>

Liquid assets

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

Liabilities

Current liabilities

	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€
Creditors		
Creditors	14.936	-
	<u> </u>	<u> </u>
Taxes and social security contributions		
Wage tax to be paid	3.521	-
	<u> </u>	<u> </u>
Accrued liabilities		
Interest and bankcharges	-	35
Vacation allowance and days	4.482	-
Accountant costs	3.550	1.500
Accruals and deferred income	-	8.333
Accrued liabilities	2	-
	<u> </u>	<u> </u>
	<u>8.034</u>	<u>9.868</u>

Niet in de balans opgenomen rechten, verplichtingen en regelingen

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>2020</u>	<u>2019</u>
	€	€
Benefits		
Institutional donations	184.687	183.588
Individual donations	151.642	85.723
Corporate Sponsorships	29.968	28.048
	<u>366.297</u>	<u>297.359</u>
	<u><u>366.297</u></u>	<u><u>297.359</u></u>
Delivered project		
Delivered project	207.276	175.307
	<u>207.276</u>	<u>175.307</u>
	<u><u>207.276</u></u>	<u><u>175.307</u></u>
Delivered project		
Support camps	114.008	175.269
Knowledge exchange and education	92.491	-
Exchange differences	787	38
Payment differences	-10	-
	<u>207.276</u>	<u>175.307</u>
	<u><u>207.276</u></u>	<u><u>175.307</u></u>
Other staff costs		
Gross salary managing board	72.200	-
Social charges	18.079	-
Gross salary knowlegde exchange	8.224	-
Gross salary fundraising	7.682	-
Change vacation pay and days	7.048	-
Directors	3.630	59.778
	<u>116.863</u>	<u>59.778</u>
	<u><u>116.863</u></u>	<u><u>59.778</u></u>
Gemiddeld aantal werknemers		
2020		<u>Number</u>
Average number of employees		1,40
2019		<u>Number</u>
Average number of employees		-

	2020	2019
	€	€
Depreciations of intangible, tangible fixed assets and investment property		
Depreciations of tangible fixed assets	56	-
Depreciations of tangible fixed assets		
Inventory	56	-
Overhead costs		
Cost of fundraising	25.299	9.825
Office costs	821	392
Overhead	28.866	24.335
	<u>54.986</u>	<u>34.552</u>
Cost of fundraising		
Advertising costs	21.639	2.216
Travelling and subsistence costs	2.307	6.299
Fundraising	908	-
Promotional gifts	445	-
Photography and design costs	-	680
Representation costs	-	630
	<u>25.299</u>	<u>9.825</u>
Office costs		
Administration costs	738	-
Administrative penalties	68	-
Office equipment	15	392
	<u>821</u>	<u>392</u>
Overhead		
IT Costs	16.049	14.620
Accountant costs	7.632	1.851
Business insurance	3.498	612
Legal costs	1.688	1.815
Consultancy costs	-	3.982
Contributions and subscriptions	-	1.456
Other general costs	-1	-1
	<u>28.866</u>	<u>24.335</u>
Interest and similar expenses		
Interest and similar expenses	5.985	3.461

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	<u>2020</u>	<u>2019</u>
	€	€
Interest and similar expenses		
Transaction costs STRIPE	1.992	-
Transaction costs Mollie	1.513	-
Bankcharges and commission	944	608
Transaction costs Paypal	747	563
Transaction costs Donorbox	646	-
Transaction costs TransferWise	143	2.290
	<u>5.985</u>	<u>3.461</u>

Diepenveen, 17 June 2021

J.H. van der hoeven

P.J. van der Gaag