Greenlandscape Stichting The Hague

Annual Report 2022



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AUDITOR'S REPORT



Greenlandscape Stichting Oostduinplein 250 2596 JS The Hague

The Hague, June 16, 2023

Dear Board,

We hereby send you the report regarding the financial statements for the year 2022 of the foundation .

#### 1 ENGAGEMENT

In accordance with your instructions we have compiled the annual account 2022 of your company, including the balance sheet with counts of  $\notin$  1,950,576 and the profit and loss account with a result of  $\notin$  -31,686.

#### 2 ACCOUNTANT'S COMPILATION REPORT

#### To: the management

The financial statements of Greenlandscape Stichting at 's-Gravenhage have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at December 31, 2022 and the profit and loss account for the year 2022 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 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 Greenlandscape Stichting. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the "Verordening Gedragsen 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.

We have compiled these financial statements for the management of Greenlandscape Stichting to enable Greenlandscape Stichting to comply with the obligation to prepare the financial statements. Our compilation report is intended solely for the management of Greenlandscape Stichting and should not be distributed to or used by other parties.

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Ruitenburg adviseurs & accountants is een maatschap van besloten vennootschappen. Onze algemene voorwaarden zijn op alle opdrachten van toepassing en zullen op verzoek kosteloos worden toegezonden. Wij aanvaarden geen aansprakelijkheid voor zover onze beroepsaansprakelijkheidsverzekering geen dekking zou bieden.

#### **3** FINANCIAL POSITION

The balance sheet can be summarized as follows:

	12/31/2022		12/31/2021	
	€	€	€	€
Long term funds:				
Appropriated fund		1,929,834		1,961,521
Long term investments:				
Financial fixed assets		1,500,000		1,500,000
Working capital		429,834		461,521
This amount is determined as follows:				
Cash and cash equivalents		450,576		480,211
Debit: Short-term debt		20,742		18,690
Working capital		429,834		461,521

We will gladly provide further explanation upon request,

Sincerely yours, Ruitenburg adviseurs & accountants

A.J. van der Meer RA RV

# 1 BALANCE AS AT DECEMBER 31, 2022

(before appropriation of results)

		December 31, 2022		December 31, 2021	
		€	€	€	€
Assets					
<b>Fixed assets</b> Financial fixed assets	(1)		1,500,000		1,500,000
<b>Current assets</b> Cash and cash equivalents	(2)		450,576		480,211

1,950,576

1,980,211

		December 31, 2022		December 31, 2021	
		€	€	€	€
Equity and liabilities					
Reserves and funds	(3)				
Appropriated fund			1,929,834		1,961,521
Current liabilities			20,742		18,690

1,950,576

1,980,211

# 2 PROFIT & LOSS ACCOUNT FOR THE YEAR 2022

	I	Balance 2022	Balance 2021
	_	€	€
Expenses			
Donations made	(4)	-	2,000,000
Management and administration			
General expenses	(5)	30,634	28,933
Sum of expenses	_	30,634	2,028,933
Interest and similar expenses	(6)	-1,052	-1,841
Result	=	-31,686	-2,030,774
		2022	2021
	_	€	€
Appropriation of the results			
Appropriated fund		-31,686	-2,030,774
	=	-31,686	-2,030,774

# **3** NOTES TO THE STATEMENTS

### GENERAL

### Activities

The activities of Greenlandscape Stichting, with registered offices in The Hague, consist mainly of the following:

Stichting Greenlandscape will upkeep and maintain country estates. The projects that the Stichting will undertake are amongst others the renovation of certain cultural highlights (e.g. old windmills, dams over a creek etc.), provide for the upkeep of nature in general (gardening of public parks, restoring or construction of walking paths), the restauration or rebuilding of buildings that are historical relevant and to provide Dutch parks with support.

Generally, all these above-stated activities are supported through donations made by Stichting Greenlandscape.

Greenlandscape Stichting, with statutory seat in The Hague, was incorporated on 03-06-2016. The company is registered at the Chamber of Commerce under file number 66179351.

The foundation is classified as a public benefit organistation ("Algemeen Nut Beogende Instelling"). The organization of Stichting Greenlandscape has a board of three directors.

Board:

- Mr M.G. Murbach (president)
- Mr M.C. Schläfli (treasurer)
- Mr R. Pfeiffer (secretary)

### Registered office, legal form and registration number at the chamber of commerce

The registered and actual address of Greenlandscape Stichting (66179351) is Oostduinplein 250 in The Hague.

### GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS

The financial statements are drawn up in accordance with the generally accepted accounting principles in the Netherlands.

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. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

### ACCOUNTING PRINCIPLES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

#### Financial fixed assets

Upon initial recognition the receivables on and loans to participations and other receivables are valued at fair value and then valued at amortised cost, which equals the face value, after deduction of any provisions.

#### Cash and cash equivalents

The cash is valued at face value. If cash equivalents are not freely disposable, then this has been taken into account in the valuation.

#### **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.

### PRINCIPLES FOR THE DETERMINATION OF THE RESULT

#### General

The donations are recognized to the income statement at the moment the donations are granted unconditionally and when there are no further limitations.

#### **Expenses-general**

The costs relating to fund acquisition and general costs are allocated to the spending in the frameword of the aim.

# 4 NOTES TO THE BALANCE SHEET AS AT DECEMBER 31, 2022

#### ASSETS

# Financial fixed assets (1)

	12/31/2022	12/31/2021
	€	€
Other receivables		
Donations to be received	1,500,000	1,500,000
Greenlandscape received up until 31 December 2022 € 3'500'000 (of the total amount of	7€ 5'000'000) of the	e donation.

### Cash and cash equivalents (2)

J. Safra Sarasin AG 450,576 480,211

Greenlandscape Stichting has an account at J. Safra Sarasin AG, a Swiss private bank. The cash and cash equivalents as per December 31, 2022 are unrestricted available to the company.

# EQUITY AND LIABILITIES

# Equity (3)

	12/31/2022	12/31/2021
	€	€
Appropriated fund		
Saldo per January 1 Appropriation of Results	1,961,520 -31,686	3,992,295 -2,030,774
Book value as at December 31	1,929,834	1,961,521
Trade creditors		
Trade creditors	2,168	-
Accruals and deferred income		
General costs	3,002	2,501
Consultancy fees Interest and bankcosts	15,572	16,065 124
	18,574	18,690

### Liabilities not included in the balance sheet

### **Contingent liabilities**

The board of Greenlandscape Stichting has decided to distribute a maximum amount of EURO 5'000'000.00 (in words: EURO five million) to a foundation that is committed to restore a certain Estate. This agreement was confirmed in April 2020. Generally, this distribution is aimed for the reconstruction of a manor. The amount shall be paid in the following installments, in accordance with the progress of the works of reconstruction etc.:

1) 30 days after signing of this agreement EUR 1'000'000

2) After 25% of the reconstruction work of the manor EUR 1'000'000

3) After 50% of the reconstruction work of the manor EUR 1'000'000  $\,$ 

4) After 100% of the reconstruction work of the manor EUR 1'000'000  $\,$ 

5) Execution of approx. 25% of the park reconstruction EUR 1'000'000

As of December 31, 2022 the foundation has received payment 1, 2, and 5.

# 5 NOTES TO THE PROFIT & LOSS ACCOUNT FOR THE YEAR 2022

	Balance 2022	Balance 2021
	€	€
Donations made (4)		
Donations made		2,000,000
Staff members		
During 2022 the company had no employees.		
General expenses (5)		
Accounting costs	3,359	2,723
Consultancy fees	23,899	26,210
Legal charges	2,168	-
General expenses	1,208	-
	30,634	28,933
Interest and similar expenses $_{(6)}$		
Interest and bank costs paid	1,052	1,841

**Board of foundation signature for approval** The Hague, June 16, 2023

Mr M.G. Murbach (president)

Mr M.C. Schläfli (treasurer)

Mr R. Pfeiffer (secretary)

### **OTHER INFORMATION**

# 1 Appropriation of the result for the financial year 2022

The board of directors proposes to subtract the 2022 result to the appropriated fund for an amount of  $\notin$  31,686. This proposal has been processed in the annual account in advance of the adoption by the Board of the foundation during the general meeting.

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