

**Stichting Smart Parks
Hooghiemstraplein 140
3514AZ UTRECHT**

Annual report 2022

Annual report 2022

TABLE OF CONTENTS		Page
1.	Report of the auditors	
1.1	Accountant's compilation report	3
1.2	General	4
1.3	Operating result	4
1.4	Financial position	6
2.	Directors' report	
2.1	Directors' report	7
3.	Financial statements	
3.1	Balance sheet as at 31 December 2022	9
3.2	Statement of income and expenses 2022	11
3.3	Notes to the annual report	12
3.4	Notes to the balance sheet	15
3.5	Notes to the statement of income and expenses	18
4.	Other information	
4.1	Legal exemption	20

1. REPORT OF THE AUDITORS

Stichting Smart Parks
de heer L. de Groot
Hooghiemstraplein 140
3514AZ UTRECHT

Rotterdam, September 12, 2024

Reference: 113802
Subject: Annual report 2022

Dear Board of Trustees,

Herewith we submit you a report of our activities on the annual account 2022 of your foundation.

The balance sheet as of 31 December 2022, the profit and loss account 2022 and the notes, together forming part of the annual report 2022 are components of this report.

1.1 Accountant's compilation report

The financial statements of Stichting Smart Parks, registered office at Rotterdam, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 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 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 Stichting Smart Parks.

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.

1.2 General

Incorporation

The private limited company Stichting Smart Parks was incorporated by way of deed dated February 8, 2013.

Objects

The objects of Stichting Smart Parks are defined in article 2 of the articles of association as follows:

The promoting of humanitarian help, conservation of nature and biodiversity and combating environmental violations and environmental crimes, as well as everything related to the above.

Board of Trustees

The management is conducted by:

- L.A. Eikelboom
- L. de Groot
- T.J. van Dam

1.3 Operating result

Below we provide an analysis of the enterprise's results, based on the profit and loss account.

	2022		2021	
	€	%	€	%
Omzet	47,519	100.0%	37,418	100.0%
Gross operating result	47,519	100.0%	37,418	100.0%
Wages and salaries	-311	-0.7%	9,333	24.9%
Social security costs	-	0.0%	1,758	4.7%
Depreciation tangible fixed assets	357	0.8%	357	1.0%
Expenses of objects	51,495	108.4%	64,224	171.6%
Expenses of management and administration	3,786	8.0%	683	1.8%
Other operating costs	55,327	116.5%	76,355	204.0%
Operating result	-7,808	-16.5%	-38,937	-104.0%
Rentebaten en soortgelijke opbrengsten	300	0.6%	-	0.0%
Interest and similar expenditure	-	0.0%	-443	-1.2%
Total financial income and expenditure	300	0.6%	-443	-1.2%
Result on ordinary activities before taxation	-7,508	-15.9%	-39,380	-105.2%
Belastingen	-	0.0%	-	0.0%
Result after taxation	-7,508	-15.9%	-39,380	-105.2%

1.3 Operating result

The result 2022 increased by € 31,872. compared to 2021. The development of the result 2022 compared to 2021 can be reflected as follows:

	€	€
The result has been influenced favourably by:		
<i>Increase of:</i>		
Omzet	10,101	
Rentebaten en soortgelijke opbrengsten	300	
<i>Decrease of:</i>		
Wages and salaries	9,644	
Social security costs	1,758	
Expenses of objects	12,729	
Interest and similar expenditure	443	
	<u> </u>	34,975
The result has been influenced unfavourably by:		
<i>Increase of:</i>		
Expenses of management and administration	<u>3,103</u>	
		<u>3,103</u>
Increased result		<u><u>31,872</u></u>

1.4 Financial position

Below we provide an analysis of the enterprise's financial position, based on the balance sheet.

	31 December 2022		31 December 2021	
	€	€	€	€
In short term available:				
Liquide middelen	<u>42,193</u>		<u>48,989</u>	
Total current assets		42,193		48,989
Current liabilities		<u>2,366</u>		<u>2,011</u>
Working capital		<u>39,827</u>		<u>46,978</u>
Fixed on long term:				
Tangible fixed assets	1,249		1,606	
Financial fixed assets	<u>1</u>		<u>1</u>	
		<u>1,250</u>		<u>1,607</u>
Funded with on long term available assets		<u><u>41,077</u></u>		<u><u>48,585</u></u>
Funding occurred as follows:				
Shareholders' equity		<u>41,077</u>		<u>48,585</u>
		<u><u>41,077</u></u>		<u><u>48,585</u></u>

According to this analysis the working capital as of 31 December 2022 compared to 31 December 2021 decreased by € 7151.0.

We trust to have been of service. We are available to provide further explanation.

Yours sincerely,

MIJN Accountantskantoor B.V.

L. Kranendonk - van Klink
Accountant-Administratieconsulent

2.1 Directors' report

The directors' report is available for inspection at the office of Stichting Smart Parks.

3. FINANCIAL STATEMENTS

3.1 Balance sheet as at 31 December 2022

(After result appropriation)

	31 December 2022		31 December 2021	
	€	€	€	€
ASSETS				
Fixed assets				
<i>Tangible fixed assets</i>	[1]			
Equipment	<u>1,249</u>	1,249	<u>1,606</u>	1,606
<i>Financial fixed assets</i>				
Other participations	[2] <u>1</u>	1	<u>1</u>	1
Current assets				
Cash at bank and in hand	[3]	42,193		48,989
Total assets		<u><u>43,443</u></u>		<u><u>50,596</u></u>

Compilation report issue dated September 12, 2024

3.1 Balance sheet as at 31 December 2022

(After result appropriation)

LIABILITIES	<u>31 December 2022</u>		<u>31 December 2021</u>	
	€	€	€	€
Shareholders' equity				
Overige reserves	[4] <u>41,077</u>	41,077	<u>48,585</u>	48,585
Current liabilities				
Accrued liabilities	[5] <u>2,366</u>	2,366	<u>2,011</u>	2,011
Total liabilities		<u><u>43,443</u></u>	<u><u>50,596</u></u>	

Compilation report issue dated September 12, 2024

3.2 Statement of income and expenses 2022

		2022		2021	
		€	€	€	€
Net turnover	[6]		47,519		37,418
Gross operating result			<u>47,519</u>		<u>37,418</u>
Personnel costs	[7]	-311		11,091	
Depreciation tangible fixed assets	[8]	357		357	
Expenses of objects	[9]	51,495		64,224	
Expenses of management and administration	[10]	3,786		683	
Total operating costs			<u>55,327</u>	<u>683</u>	<u>76,355</u>
Operating result			<u>-7,808</u>		<u>-38,937</u>
Interest and similar income	[11]	300		-	
Interest and similar expenditure	[12]	-		-443	
Total financial income and expenditure			<u>300</u>	<u>-443</u>	<u>-443</u>
Result before taxation			<u>-7,508</u>		<u>-39,380</u>
Taxes			-		-
Result after taxation			<u><u>-7,508</u></u>		<u><u>-39,380</u></u>

Compilation report issue dated September 12, 2024

3.3 Notes to the annual report

General notes

Activities

The activities of Stichting Smart Parks, having its registered office at Rotterdam primarily consist of:

- Supporting other organizations through innovative technologies, including unmanned aerial vehicles, GPS wildlife tracking and other specialized search and rescue equipment;
- Monitoring and/or managing a humanitarian crisis situation or a situation where the wildlife or the environment is threatened;
- Organize activities where the use of innovative technologies is encouraged, or activities where these techniques are used to achieve the objects of the foundation;
- Other tasks to achieve the objects, such as all the other tasks: to protect and/or save a human and/or animal species, gather evidence to establish an environmental violation or environmental crime denounced and prosecution of the offender stimulate the intervening when an environmental violation or environmental crime, providing technical assistance during humanitarian crises or disasters.

The actual activities are carried out at Hooghiemstraplein 140, Utrecht.

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

Stichting Smart Parks, Rotterdam has been registered at the Chamber of Commerce under file number 57254370.

Estimates

In applying the principles and policies for drawing up the financial statements, the management of the Company makes different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under art. 362, sub 1, book 2 of the Dutch Civil Code the nature of these estimates and judgments, including related assumptions, is disclosed in the Notes to the relevant financial statement item.

General accounting policies

General

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Dutch Accounting Standards applicable to small legal entities, 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.

Comparison with previous year

The valuation principles and method of determining the result are the same as those used in the previous year, with the exception of the changes in accounting policies as set out in the relevant sections.

Foreign currency

Functional currency

Items included in the financial statements of the company are valued with due regard for the currency in the economic environment in which the company carries out most of its activities (the functional currency). The financial statements are denominated in euros; this is both the functional currency and presentation currency of the company.

3.3 Notes to the annual report

Exceptional items

Exceptional items are items of income and expense from the normal, non-incidental activities or transactions, but which need to be disclosed separately on the basis of the nature, size or incidental character of the item.

ACCOUNTING POLICIES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

Tangible fixed assets

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. With regard to the determination as to whether a tangible fixed asset is subject to an impairment, please refer to the relevant note.

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.

If land was purchased with buildings with the intention to demolish or remove these buildings and to construct new buildings any carrying amount of the buildings and any demolition costs should be included in the acquisition price of the land.

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.

Financial fixed assets

Participations

Participations over which no significant influence can be exercised are valued at historical cost. The result represents the dividend declared in the reporting year, whereby dividend not distributed in cash is valued at fair value.

In the event of an impairment loss, valuation takes place at the realisable value (see also section "Impairment of fixed assets"); an impairment is recognised and charged to the income statement.

Cash at bank and in hand

Cash at bank 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 bank and in hand is carried at nominal value.

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, less transaction costs. This usually is the nominal value.

3.3 Notes to the annual report

PRINCIPLES FOR THE DETERMINATION OF THE RESULT

General

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.

Profit or loss is determined taking into account the recognition of unrealised changes in fair value of investment property, securities included in current assets and derivative financial instruments not designated as hedging instruments.

Revenue recognition

General

Net turnover comprises the income from the supply of services and realised income from construction contracts after deduction of discounts and such like and of taxes levied on the turnover.

Sales of services

Revenues from the services rendered are recognised in proportion to the services delivered, based on the services rendered up to the balance sheet date in proportion to the total of services to be rendered.

Costs

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

Employee benefits

Benefits to be paid periodically

The benefits payable to personnel are recorded in the profit and loss account on the basis of the employment conditions.

Amortisation of intangible fixed assets and depreciation of tangible fixed assets

Intangible assets, including goodwill, are amortised and tangible fixed assets are depreciated over their estimated useful lives as from the moment that they are ready for use. Land and investment property are not depreciated.

Gains and losses from the occasional sale of property, plant or equipment are included in depreciation.

Financial income and expense

Interest income and interest 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.

3.4 Notes to the balance sheet

ASSETS

FIXED ASSETS

Tangible fixed assets [1]

A summary of the movements of tangible fixed assets is given below:

	<u>Equipment</u>
	€
Acquisition value	2,677
Accumulated depreciations	-1,071
Book value as of 1 January	<u>1,606</u>
Depreciations	-357
Movements 2022	<u>-357</u>
Acquisition value	2,677
Accumulated depreciations	-1,428
Book value as of 31 December	<u>1,249</u>
Depreciation percentages:	
Equipment	20 %

Financial fixed assets

Other participations [2]

The participations in other companies have been divided as follows:

Name	Place of business	Share in capital	Equity in accordance with last annual account	Result in accordance with last annual account
		%	€	€
Smart Parks B.V.	Utrecht	0.1%	24,565	21,536
			<u>31-12-2022</u>	<u>31-12-2021</u>
			€	€
Other participations				
Smart Parks B.V.			<u>1</u>	<u>1</u>

3.4 Notes to the balance sheet

CURRENT ASSETS

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
Cash at bank and in hand [3]		
Triodos Bank, current account 78.14.16.45	<u>42,193</u>	<u>48,989</u>

3.4 Notes to the balance sheet

LIABILITIES

Balance of income and expenses

	<u>2022</u>	<u>2021</u>
	€	€
Balance of income and expenses [4]		
Balance as at 1 January	48,585	87,965
Result appropriation	-7,508	-39,380
Balance as at 31 December	<u>41,077</u>	<u>48,585</u>

Proposed appropriation of result for the financial year 2022

In accordance with the legal provisions, the loss for the financial year 2022 in the amount of € 7,508 has been deducted from the other reserves. This has already been incorporated in the annual accounts.

CURRENT LIABILITIES

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
Accrued liabilities [5]		
Accrued auditor's costs	2,366	1,700
Net wages to be paid	-	311
	<u>2,366</u>	<u>2,011</u>

3.5 Notes to the statement of income and expenses

	<u>2022</u>	<u>2021</u>
	€	€
Net turnover [6]		
Income of own fundraising	<u>47,519</u>	<u>37,418</u>

The net turnover of 2022 increased by 27% versus prior year.

Personnel costs [7]		
Wages and salaries	-311	9,333
Social security costs	-	1,758
	<u>-311</u>	<u>11,091</u>

Wages and salaries		
Wages and salaries	-311	8,642
Vacation allowance	-	691
	<u>-311</u>	<u>9,333</u>

Social security costs		
Social security costs	<u>-</u>	<u>1,758</u>

Depreciation tangible fixed assets [8]		
Equipment	<u>357</u>	<u>357</u>

Expenses of objects [9]		
Expenses of objects	<u>51,495</u>	<u>64,224</u>

3.5 Notes to the statement of income and expenses

	<u>2022</u>	<u>2021</u>
	€	€
Expenses of management and administration [10]		
Auditor's costs	3,582	459
Expenses current account bank	<u>204</u>	<u>224</u>
	<u>3,786</u>	<u>683</u>

Financial income and expenditure

Interest and similar income [11]

Interest tax authorities	<u>300</u>	<u>-</u>
--------------------------	------------	----------

Interest and similar expenditure [12]

Interest tax authorities	<u>-</u>	<u>443</u>
--------------------------	----------	------------

Staff members

During the year 2022 on average no employees were employed on a full-time basis. During the year 2021 on average 0.1 employee was employed on a full-time basis.

Utrecht, September 12, 2024

L.A. Eikelboom

L. de Groot

T.J. van Dam

4. Other information

4.1 Legal exemption

The company has made use of the possibility of audit exemption under Article 396 (7), Book 2 of the Dutch Civil Code.