STICHTING
SMART PARKS

Annual Report

2025

Financial statements and Directors' Report

Prepared by the Board of Trustees. No audit, review or accountant's compilation engagement has been performed.

Stichting Smart Parks
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The Netherlands

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All amounts in the financial statements are stated in euros unless indicated otherwise. Totals may differ by EUR 1 due to rounding.

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Directors' Report

Technology for wildlife conservation, science and protected-area management

1.1 Introduction

In 2025, Stichting Smart Parks continued to develop and deploy innovative technologies for wildlife conservation, ecological research and protected-area management. The foundation further expanded its wildlife tracking and sensing technologies, introduced new device capabilities, improved communication infrastructure and strengthened integration with external conservation and research platforms.

At the same time, Smart Parks supported a growing number of international deployments and continued its collaboration with universities, conservation organisations and research programmes. A major focus throughout the year remained the development of robust, energy-efficient technologies that can operate for long periods in remote environments.

1.2 Mission and Objectives

The mission of Stichting Smart Parks is to protect nature and wildlife through innovative technology. The foundation develops and supports technologies that enable conservation organisations, scientists and protected-area managers to collect, transmit and analyse field data more effectively.

These technologies include wildlife tracking devices, sensors, LoRaWAN communication infrastructure, data platforms and supporting software. Important principles in this development are reliability, low energy consumption, interoperability, practical field usability and the ability to operate in remote areas with limited communication and power infrastructure.

1.3 Activities in 2025

Device development

During 2025, Smart Parks continued to expand its portfolio of wildlife tracking and monitoring devices. Two new sensor concepts were developed:

- TrapEdge, designed to remotely monitor wildlife traps and provide information about their status.
- MagEdge, a sensor designed to detect potential poaching activity through changes in the local magnetic field.

New species-specific tracking solutions were also developed for pygmy hippo, jaguar, giant anteater, badger, raccoon dog and rabbit. These developments broaden the range of species and conservation applications that can be supported by Smart Parks technology.

Firmware and Edge Intelligence

Considerable development took place at firmware level during 2025. New functionality included a generic switch framework, motion statistics reporting and additional mechanisms for transferring data from devices.

Machine-learning based outdoor detection was developed for PangolinEdge. This functionality is used to determine whether a pangolin is above or below ground. GNSS operation can consequently be restricted when the animal is underground, reducing unnecessary energy consumption and helping to extend the operational lifetime of the tracking device.

This work reflects a broader development direction in which intelligence on the device itself is increasingly used to optimise both data collection and power consumption.

LP0 data offload

Development also progressed on LP0, an additional radio-frequency communication mode complementing the existing LP1 functionality. LP0 is intended to allow tracking devices to offload stored data to offline LP0 stations. This provides an additional method of retrieving data from collars in remote areas where permanently connected LoRaWAN gateways cannot be installed.

The technology is particularly relevant to conservation projects operating in areas with little or no telecommunications infrastructure.

Application, mechanical and electronic development

The Smart Parks application ecosystem was further updated during 2025 to support newly introduced device and firmware functionality. This work helps ensure that new hardware capabilities can be configured, monitored and used efficiently by conservation organisations, researchers and field teams.

RangerEdge was extended to support external sensors, increasing its applicability for different field-monitoring requirements. The battery PCB was also updated as part of the continuing effort to improve reliability, energy management and long-term operation of field devices.

Integrations and interoperability

Interoperability with existing conservation, scientific and data-management systems remained an important development priority. During 2025, Smart Parks expanded or improved integration capabilities with Movebank, Firetail, Gundi, EcoScope, ArcGIS, Trackpac, Tago.io and Node-RED.

These integrations allow organisations to combine Smart Parks technology with their existing GIS, research, wildlife-management and data-analysis environments, and support the foundation's objective of avoiding closed technological ecosystems.

LoRaWAN infrastructure

Smart Parks continued to develop infrastructure for LoRaWAN deployments in remote conservation areas. The Smart Parks Solar Station was further updated, while mesh networking functionality was expanded to support additional gateway vendors. Together with developments such as LP0, this increases the number of deployment scenarios in which Smart Parks devices can be used despite limited power, internet or telecommunications infrastructure.

International deployments

2025 saw further international expansion of Smart Parks technology. New deployments and projects included nationwide activities in Ireland and the Czech Republic, Parks Victoria in Australia, the Pantanal in Brazil, Limpopo Game Reserve in South Africa, Åland in Finland and the Okavango Delta in Botswana.

These projects cover widely differing ecosystems and conservation challenges and demonstrate the applicability of Smart Parks technology across different climates, species and operational environments.

Collaboration, science and education

Scientific and technical collaboration continued to play an important role in the foundation's activities. During 2025, Smart Parks collaborated with Technical University of Munich, University College Dublin, Utrecht University and Wageningen University & Research.

Smart Parks continued its involvement in the WildlifeNL programme, which entered its third year in 2025. The foundation was also involved in PhD research at Wageningen University & Research focusing on behavioural analysis of rhinoceroses using Edge AI. The objective is to develop methods for recognising relevant behaviour directly on tracking devices, with the intention of applying this technology to RhinoEdge devices.

1.4 Financial Summary

The financial position of Stichting Smart Parks remained sound during 2025. Income increased to approximately EUR 181.6 thousand, while expenditure on the foundation's objectives increased substantially as the foundation continued to finance OpenCollar development and related research and development activities.

The year closed with a positive result of approximately EUR 36.0 thousand. Cash and cash equivalents increased to approximately EUR 147.5 thousand at December 31, 2025, providing a solid basis for continued development and planned capacity expansion.

Operating result

	2025	%	2024	%
Income / sponsor contributions	€ 181.640	100.0%	€ 123.307	100.0%
Depreciation tangible fixed assets	€ 357	0.2%	€ 357	0.3%
Expenses of objects	€ 145.000	79.8%	€ 60.000	48.7%
Management and administration	€ 304	0.2%	€ 2.221	1.8%
Total operating costs	€ 145.661	80.2%	€ 62.578	50.8%
Result	€ 35.980	19.8%	€ 60.729	49.2%

Amounts are rounded to whole euros. The 2025 result includes the immaterial EUR 0.48 release of the prior-year accrued accountant liability.

1.5 Future Developments

In 2026, Stichting Smart Parks will focus on strengthening both its technical capabilities and its organisational capacity. Plans are being developed for expanded facilities, including a new office location with additional space for workshop activities, equipment storage, office workplaces and meetings. This increased capacity is intended to support further growth in hardware development, preparation of field deployments, logistics and collaboration.

Technical development will continue across several major areas. Development and testing of HippoEdge, including a dedicated collar system for pygmy hippos, will be an important focus. Smart Parks will also develop Smart Parks Protect, a new data platform intended to bring together data from tracking devices, sensors and other conservation technologies and provide improved tools for monitoring, analysis and integration.

Within the WildlifeNL programme, the first operational deployments in designated test areas are planned to commence. The foundation also expects the first larger-scale AddaxAI Connect deployments in the Netherlands and Belgium, further expanding the use of AI-assisted wildlife monitoring.

Alongside these developments, Smart Parks will continue improving its wildlife tracking technology, sensing capabilities, communication infrastructure and integration with external conservation and scientific platforms.

Conclusion

2025 was characterised by continued technological development, scientific collaboration and international expansion. Smart Parks broadened its range of wildlife tracking and monitoring solutions, introduced new Edge AI and communication capabilities, strengthened interoperability with external platforms and supported deployments across Europe, Africa, Australia and South America.

The developments achieved during 2025, together with the planned investments in organisational capacity, new platforms and field deployments, provide a strong basis for the further development of Stichting Smart Parks in 2026.

Board of Trustees

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

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Financial Statements

For the year ended December 31, 2025

The financial statements have been prepared by the Board of Trustees based on the foundation's administration and bank records. No audit, review or accountant's compilation engagement has been performed.

The accounting principles applied are consistent with the previous year unless stated otherwise. All amounts are stated in euros. Totals may differ by EUR 1 due to rounding.

2.1 Balance sheet as at December 31, 2025

After result appropriation

	Dec. 31, 2025	Dec. 31, 2024
ASSETS		
Fixed assets		
Equipment	€ 178	€ 535
Other participation - Smart Parks B.V.	€ 1	€ 1
Current assets		
Cash at bank and in hand	€ 147.496	€ 113.787
Total assets	€ 147.675	€ 114.323

	Dec. 31, 2025	Dec. 31, 2024
LIABILITIES		
Disposable equity		
Other reserves	€ 147.675	€ 111.695
Current liabilities		
Accrued liabilities	€ 0	€ 2.628
Total liabilities	€ 147.675	€ 114.323

2.2 Statement of income and expenses 2025

	2025	Budget 2025	2024
Sponsor contributions / fundraising income	€ 181.640	€ 135.000	€ 123.307
Income	€ 181.640	€ 135.000	€ 123.307
Depreciation tangible fixed assets	€ 357		€ 357
Expenses of objects	€ 145.000	€ 75.000	€ 60.000
Expenses of management and administration	€ 304		€ 2.221
Total operating costs	€ 145.661	€ 77.357	€ 62.578
Operating result	€ 35.980	€ 57.643	€ 60.729
Financial income and expenditure	€ 0	- € 250	€ 0
Result	€ 35.980	€ 57.393	€ 60.729
Destination result - Other reserves	€ 35.980	€ 57.393	€ 60.729

The 2025 budget was approved in the 2024 annual report. Actual 2025 amounts are based on the foundation's bank administration and year-end balances.

2.3 Cash flow statement 2025

	2025
Cash flow from operating activities	
Operating result	€ 35.980
Adjustment for depreciation	€ 357
Change in current liabilities	- € 2.628
Cash flow from operating activities	€ 33.709
Movement in cash	€ 33.709
Cash at January 1	€ 113.787
Cash at December 31	€ 147.496

The cash flow statement has been prepared according to the indirect method. Rounded opening and closing balances are presented in the financial statements; the exact bank balance at December 31, 2025 was EUR 147,495.97.

2.4 Notes to the annual report

General information

Stichting Smart Parks was incorporated by deed dated February 8, 2013 and is registered with the Dutch Chamber of Commerce under number 57254370. The foundation carries out its activities from Hooghiemstraplein 140, Utrecht.

Activities and objectives

The activities of Stichting Smart Parks primarily consist of supporting nature conservation and humanitarian objectives through innovative technologies, including wildlife tracking, sensing, communication infrastructure and related data systems; monitoring situations in which wildlife or the environment is threatened; organising activities that encourage the use of innovative technology for the foundation's objectives; and providing technical support that contributes to the protection of people, wildlife and natural areas.

Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in the Netherlands, partly based on the Guideline for Annual Reporting for Small Organisations without Profit (RJK C1), consistent with the accounting basis applied in the 2024 financial statements.

The Board of Trustees is responsible for the preparation and fair presentation of these financial statements. No audit, review or accountant's compilation engagement has been performed on the 2025 financial statements.

Comparison with previous year

The valuation principles and method of determining the result are unchanged from the previous year, except for the practical treatment of immaterial periodic bank and payment-service charges, which are recognised on the date charged by the provider.

Estimates

In applying the accounting principles, the Board may make estimates and judgements that affect amounts recognised in the financial statements. Where relevant, the nature of such estimates is explained in the notes to the respective financial statement item.

Accounting policies applied to assets and liabilities

Tangible fixed assets

Tangible fixed assets are valued at historical cost less straight-line depreciation based on their estimated useful lives. Impairments are recognised when the recoverable amount is lower than the carrying amount.

Financial fixed assets

Participations over which no significant influence can be exercised are valued at historical cost. The participation in Smart Parks B.V. is carried at nominal historical cost.

Cash at bank and in hand

Cash at bank and in hand comprises bank balances and deposits with terms of less than twelve months and is carried at nominal value.

Equity

Freely disposable capital is the part of equity that may be used by the competent bodies, within legal and statutory restrictions, for the objectives for which the foundation was established.

Current liabilities

Current liabilities are recognised initially at fair value and subsequently at amortised cost, which for these liabilities is generally equal to nominal value.

Principles for the determination of the result

General

The result is the difference between income attributable to the reporting year and the costs and other charges attributable to that year. Income and expenditure are recognised in accordance with the accounting policies below.

Revenue recognition

Income includes donations, grants, sponsorship contributions and other receipts attributable to the reporting year. Contributions without a specific spending restriction are recognised as income when received or when the foundation obtains an enforceable entitlement to the contribution.

Costs

Costs are determined on a historical-cost basis and are attributed to the reporting year to which they relate. Immaterial recurring bank and payment-service charges are recognised when charged by the service provider.

Depreciation

Tangible fixed assets are depreciated over their estimated useful lives from the moment they are ready for use. The existing equipment is depreciated in accordance with the schedule applied in prior years.

2.5 Notes to the balance sheet

Tangible fixed assets [1]

Equipment	2025
Acquisition value at January 1, 2025	€ 2.677
Accumulated depreciation at January 1, 2025	- € 2.142
Book value at January 1, 2025	€ 535
Depreciation 2025	- € 357
Book value at December 31, 2025	€ 178
Acquisition value at December 31, 2025	€ 2.677
Accumulated depreciation at December 31, 2025	- € 2.499

Financial fixed assets [2]

The foundation holds a small participation in Smart Parks B.V. The participation is valued at EUR 1, unchanged from December 31, 2024.

Cash at bank and in hand [3]

	Dec. 31, 2025	Dec. 31, 2024
Triodos Bank - account NL15TRIO0781416345	€ 147.496	€ 113.787

Equity capital [4]

Other reserves	2025	2024
Balance as at January 1, 2025	€ 111.695	€ 50.966
Result appropriation	€ 35.980	€ 60.729
Balance as at December 31, 2025	€ 147.675	€ 111.695

Current liabilities [5]

	Dec. 31, 2025	Dec. 31, 2024
Accrued accountant costs	€ 0	€ 2.628
Total accrued liabilities	€ 0	€ 2.628

The accrued accountant costs recognised at December 31, 2024 were settled during 2025. Payments totalled EUR 2,627.52 against the rounded opening liability of EUR 2,628. No material accrued liabilities were identified at December 31, 2025.

2.6 Notes to the statement of income and expenses

Fundraising income [6]

	2025	2024
Donations and sponsor contributions	€ 181.640	€ 123.307

Income in 2025 consisted of general donations and contributions supporting the objectives of Stichting Smart Parks. No material donor restriction requiring recognition of a separate designated fund was identified for the contributions received in 2025.

Depreciation tangible fixed assets [7]

	2025	2024
Equipment	€ 357	€ 357

Expenses of objects [8]

	2025	2024
OpenCollar development and R&D	€ 145.000	€ 60.000

Payments classified as expenses of objects relate to OpenCollar development and research and development activities that support the statutory objectives of the foundation.

Expenses of management and administration [9]

	2025	2024
Bank and account charges	€ 194	€ 176
Payment service costs - Mollie	€ 100	-
Other administration - Chamber of Commerce	€ 9	-
Accountant costs recognised in current year	€ 0	€ 2.045
Total management and administration	€ 304	€ 2.221

The payments to the accountant in 2025 settled the liability already recognised in the 2024 financial statements and are therefore not recognised as 2025 expenses.

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Adoption and Signatures

The result for the year, amounting to EUR 35,980, is added to the other reserves of Stichting Smart Parks.

By signing below, the Board of Trustees adopts these financial statements. They present the financial position of Stichting Smart Parks as at December 31, 2025 and the result for the year then ended, based on the administration and information available to the Board.

Utrecht, September 23 2026

L.A. Eikelboom
Board member

T.J. van Dam
Board member