Stichting Solvoz Foundation

Statutory seat: 's Gravenhage

Annual accounts 2023

Stichting Solvoz Foundation
Statutory seat: 's Gravenhage

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Stichting Solvoz Foundation
Attn. the board
Hendrik Zwaardecroonstraat 7
2593 XK 'S GRAVENHAGE

Halfweg, 11 September 2025

Dear board

Hereby we report on the annual accounts 2023 of your foundation.

Introduction

Enclosed we offer you: the annual accounts 2023 of Stichting Solvoz Foundation, seated in 's Gravenhage, Hendrik Zwaardecroonstraat 7.

General

The organization was founded as a foundation on 1 August 2019, in particular, with the object of:

Het bevorderen van duurzaamheid, effectiviteit en doelmatigheid in de planning en besteding van gelden in de internationale hulp- en ontwikkelingssamenwerking.

The foundation has been registered at the Chamber of Commerce for under file 75501325 and is statutory seated in 's Gravenhage.

During the reporting period there were no employees.

Composition of the board at 31 December 2023

Chairman:	Mr CM Barnhoorn
Secretary:	Mr RD Simpson
Treasurer:	Mr JCJ ter Linden

Yours sincerely,
Non Profit Profs BV

COMPILATION REPORT

The financial statements of Stichting Solvoz Foundation have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2023 and the income and expenditure account for the year 2023 with the accompanying explanatory notes. These notes include a summary of accounting policies which have been applied.

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.

We have performed this compilation engagement in accordance with Dutch law and in accordance with guidelines and work schedules that are based on the quality system NKS of the Netherlands Association of Administration and Tax Experts (NOAB). This means, among other things, that we have complied to the for us applicable regulations to the orders of the NOAB. 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.

The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with Title 9 Book 2 of the Dutch Civil Code (BW). To this end we have applied our professional expertise in accounting and financial reporting.

In accordance with the professional standard applicable to compilation engagements, our procedures were limited primarily to gathering, processing, classifying and summarizing financial information for the financial statements. 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.

Halfweg, 11 September 2025

Non Profit Profs BV

Financial position

(in EUR)

	12/31/2023	12/31/2022
The movements in the financial year are as follows:		
Available at short term		
Cash and cash equivalents	737	1,109
Current liabilities	(1,398)	(1,126)
Working capital	**(661)**	**(17)**
Long-term		
Intangible assets	22,940	37,667
Financed with long-term items	**22,279**	**37,650**
This investment was financed with:		
Equity	22,279	37,650
	22,279	**37,650**

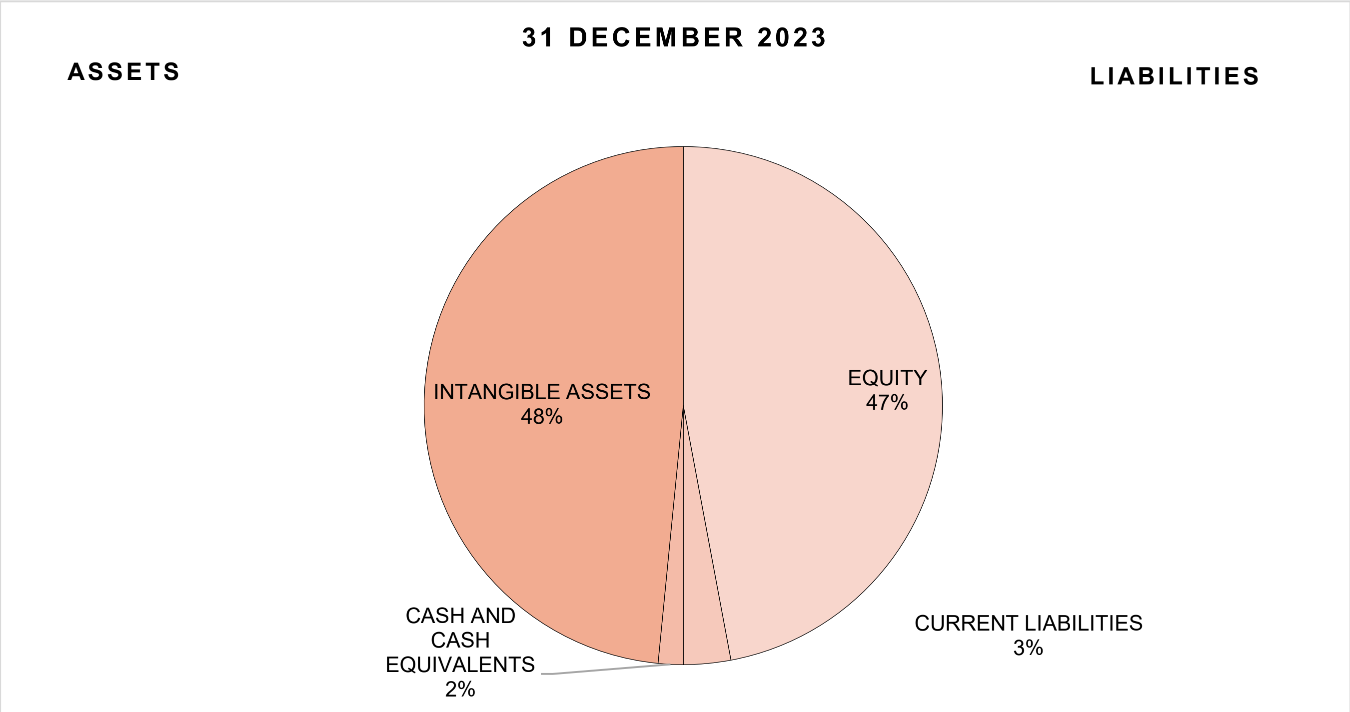
During 2023 the working capital has decreased by € 644 compared to 2022, which is specified as follows:

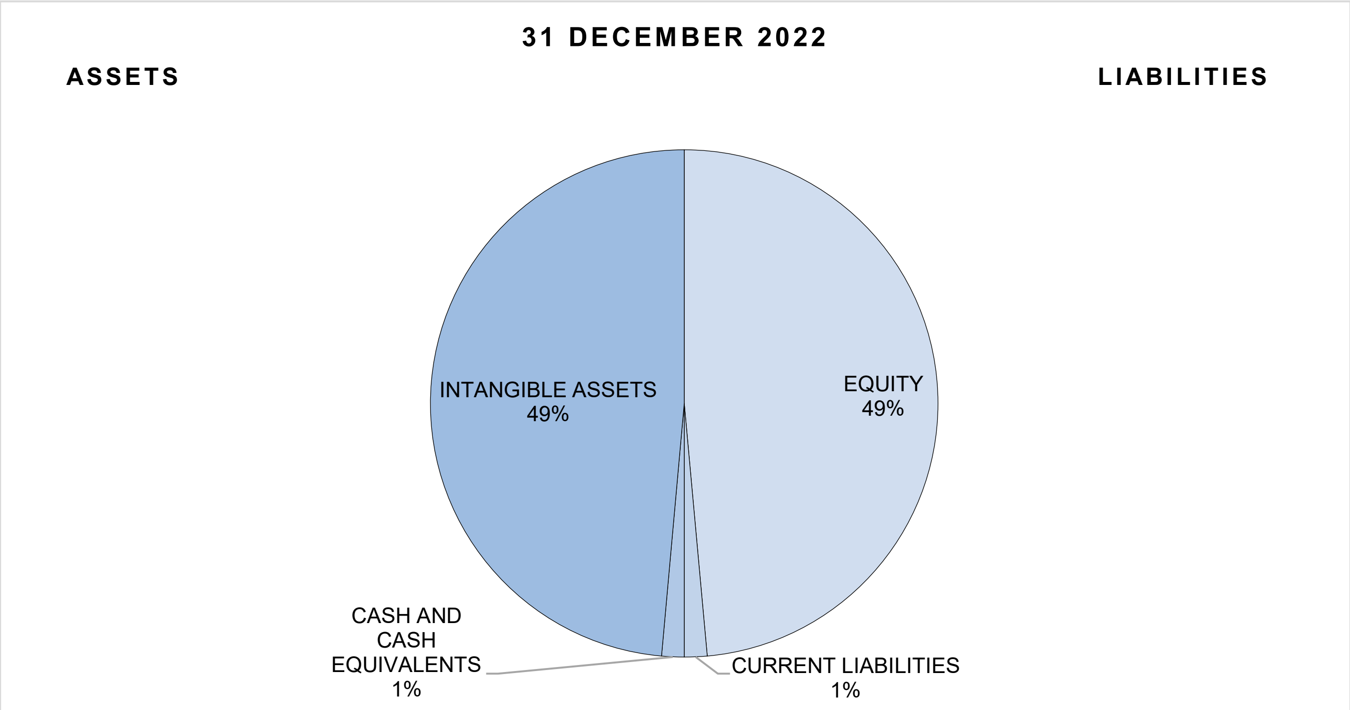
	2023
Increase current liabilities	(272)
Decrease cash and cash equivalents	(372)
	(644)

During 2023 the cash and cash equivalents decreased by € 372 compared to 2022.

Graphical presentation balance sheet positions

The graph below shows the relationship between the components of both assets and liabilities. It also gives understanding in how the assets are funded with different parts of the total capital (liabilities).





Explanatory notes to the results

(in EUR)

Based upon the income and expenditure account, the results for 2023 and 2022 can be presented as follows (in EUR and as a percentage of income):

	2023		2022	
	€	As a % of income	€	As a % of income
Income	1,000	100.0	-	100.0
Gross margin	1,000	100.0	-	100.0
Depreciation	14,727	1,472.7	14,727	-
Operational expenses	-	-	1,849	-
Administration costs and advisory fees	398	39.8	1,772	-
Office related expenses	1,073	107.3	612	-
Selling expenses	-	-	427	-
General expenses	174	17.4	179	-
Operating expenses	16,372	1,637.2	19,566	-
Operating result	(15,372)	(1,537.2)	(19,566)	100.0
Financial result	1	0.1	1	-
Total result	**(15,371)**	**(1,537.1)**	**(19,565)**	**100.0**

The total result increased by € 4,194 compared to 2022, which can be specified as follows:

	2023	
Increase in gross margin		1,000
Decrease in operational expenses	(1,849)	
Decrease in administration costs and advisory fees	(1,374)	
Increase in office related expenses	461	
Decrease in selling expenses	(427)	
Decrease in general expenses	(5)	
On balance a decrease in operating expenses		(3,194)
Increase in operating result		**4,194**
Increase in total result		**4,194**

Ratios

(in EUR)

		2023	2022

Current ratio

The liquidity of a company is expressed in terms of a ratio, where the current assets are divided by the short-term debts. This ratio indicates to what extend the current liabilities can be fulfilled in the short term, without endangering the continuity of the organisation. In general a standard of 1.5 is considered sufficient. However, there are other factors, which have to be taken into account. For instance the operating result, kind of business activities, the quality of the current assets and their term compared to the term of short-term debts and seasonal influences.

		2023	2022
$\frac{\text{current assets}}{\text{short-term debts}}$		0.5	1.0

Solvency

The solvency indicates to which extent a company is able to fulfill liabilties to third parties in the long term.
If the equity is expressed in proportion to the total capital, a standard of at least 33.33% applies. If the equity is expressed in proportion to the debt capital, a standard of at least 50% applies.

		2023	2022
$\frac{\text{equity}}{\text{total capital}}$	x 100%	94.1%	97.1%
$\frac{\text{equity}}{\text{debt capital}}$	x 100%	1,593.6%	3,343.7%

Stichting Solvoz Foundation
Statutory seat: 's Gravenhage

Balance sheet at 31 December 2023

ASSETS

(in EUR)

	Note	31 December 2023		31 December 2022	
NON-CURRENT ASSETS					
Intangible assets	1				
Research and development costs		17,512		27,122	
Patents, trademarks and other rights		5,428		10,545	
			22,940		37,667
CURRENT ASSETS					
Cash and cash equivalents	2		737		1,109
			23,677		**38,776**

(Compilation report issued)

LIABILITIES

(in EUR)

	Note	31 December 2023		31 December 2022	
Equity	3				
Capital		22,279		37,650	
			22,279		37,650
Current liabilities	4				
Trade payables		398		126	
Accruals and deferred income		1,000		1,000	
			1,398		1,126
			23,677		**38,776**

Stichting Solvoz Foundation
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Income and expenditure account 2023

(in EUR)

	Note	2023		2022	
Income	5	1,000		-	
Gross margin			1,000		-
Depreciation	6	14,727		14,727	
Other operating expenses:	7				
Operational expenses		-		1,849	
Administration costs and advisory fees		398		1,772	
Office related expenses		1,073		612	
Selling expenses		-		427	
General expenses		174		179	
Operating expenses			16,372		19,566
Operating result			(15,372)		(19,566)
Interest income and related income		1		2	
Exchange results		-		(1)	
Financial result	8		1		1
Total result			**(15,371)**		**(19,565)**

(Compilation report issued)

Stichting Solvoz Foundation
Statutory seat: 's Gravenhage

General notes and accounting policies

Entity information

Name

Stichting Solvoz Foundation

Legal form

Foundation

Registered office

's Gravenhage

Registration number at the Chamber of Commerce

75501325

Activities

The organization's most important activities (SBI-code: 94997) are:
Het bevorderen van duurzaamheid, effectiviteit en doelmatigheid in de planning en besteding van gelden in de internationale hulp- en ontwikkelingssamenwerking.

Address

Hendrik Zwaardecroonstraat 7
2593 XK 's Gravenhage

Accounting policies

General accounting policies

In the annual account the appropriation of result is not processed. The financial statements have been prepared under the historical cost convention and in accordance with the requirements of the Dutch Civil Code.

Accounting policies for the valuation of assets and equity and liabilities

Assets and liabilities

Unless otherwise stated, all assets and liabilities are stated at face value.

Intangible assets

Research and development costs
Research and development costs concern directly incurred costs plus the hours spent at cost price for the development of new products, which are in production or have been added to the range. Research and development costs are borne proportional to income over a number of years.

Patents, trademarks and other rights
Granted and applied patents, trademarks and other rights are valued at historical purchase price. There is no depreciation on patents, trademarks and other rights.

Cash and cash equivalents

Cash and cash equivalents are at free disposal of the company and consist of directly collectable claims on credit facilities and cash facilities, unless stated otherwise.

Current liabilities

The current liabilities and accruals and deferred income are loans with a term of less than one year and are stated at face value, unless otherwise stated.

Accounting policies for the profit and loss account

Income

Income means the amounts charged to third parties for delivered goods and services, excluding VAT.

Depreciation

Depreciation on non-current assets are calculated by means of steady rates of the historical purchase price, respective spent costs, based on the expected economic lifetime, in accordance with the principles, stated under the accounting policies.

Other operating expenses

The other operating expenses are allocated to the period to wich the relate.

Interest income and related income

Interest expenses and related expenses are processed proportionally in proportion to the effective interest rate.

(Compilation report issued)

Balance sheet disclosures

(in EUR)

NON-CURRENT ASSETS

1) Intangible assets

	Research and development costs	Patents, trademarks and other rights	Total
Book value at 31 December 2022			
Purchase price	27,122	10,545	37,667
	27,122	**10,545**	**37,667**
Movements 2023			
31 December 2022	**27,122**	**10,545**	**37,667**
Depreciation	(9,610)	(5,117)	(14,727)
31 December 2023	**17,512**	**5,428**	**22,940**
Book value at 31 December 2023			
Purchase price	17,512	5,428	22,940
	17,512	**5,428**	**22,940**
Depreciation rate	20%	20%	

CURRENT ASSETS

2) Cash and cash equivalents

	12/31/2023	12/31/2022
Triodos Bank	426	1,080
N26 Bank	311	29
	737	**1,109**

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Balance sheet disclosures

(in EUR)

LIABILITIES

3) Equity

Summary of the equity	**12/31/2023**	**12/31/2022**
Capital	**22,279**	**37,650**

Specification of and changes in equity

Capital

	Capital at 01/01/2023	**Intakes minus deposits 2023**	**Result 2023**	**Capital at 12/31/2023**
Stichting Solvoz Foundatio	**37,650**	**-**	**(15,371)**	**22,279**

4) Current liabilities

Summary of the current liabilities	**12/31/2023**	**12/31/2022**
Trade payables	398	126
Accruals and deferred income	1,000	1,000
	1,398	**1,126**

Detailed breakdown of the current liabilities

Trade payables		
Creditors	**398**	**126**
Accruals and deferred income		
Accrued expenses	**1,000**	**1,000**

(Compilation report issued)

Stichting Solvoz Foundation
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Income and expenditure account disclosures

(in EUR)

	2023	2022
5) Income		
Turnover	**1,000**	**-**
Detailed breakdown of the income and direct expenses per group		
Turnover		
Revenue	**1,000**	**-**

Average number of employees

Explanatory note

During the reporting period there were no employees.

	2023	2022
6) Depreciation		
Amortization of intangible assets	**14,727**	**14,727**
Detailed breakdown of the depreciation		
Amortization of intangible assets		
Depreciation Solutions Catalogue	9,610	9,610
Depreciation Software	5,117	5,117
	14,727	**14,727**
7) Other operating expenses		
Operational expenses	-	1,849
Administration costs and advisory fees	398	1,772
Office related expenses	1,073	612
Selling expenses	-	427
General expenses	174	179
	1,645	**4,839**
Detailed breakdown of the other operating expenses		
Operational expenses		
Consultants - Experts	-	1,363
Consultants - Marketing & Communications	-	36
Volunteer payments	-	450
	-	**1,849**
Administration costs and advisory fees		
Accountant & administration costs	**398**	**1,772**
Office related expenses		
Subscriptions	**1,073**	**612**

Stichting Solvoz Foundation
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Income and expenditure account disclosures

(in EUR)

	2023	2022
Selling expenses		
Marketing costs	-	187
Travel & Accomodation	-	240
	-	**427**
General expenses		
Bank costs	173	181
8) Financial result		
Interest income and related income	1	2
Exchange results	-	(1)
On balance an income / income	**1**	**1**
Detailed breakdown of the financial result		
Interest income and related income		
Interest received	**1**	**2**
Exchange results		
Forex gain/loss	**-**	**(1)**

(Compilation report issued)