

Stichting Solvoz Foundation

Statutory seat: s Gravenhage

Annual accounts 2024

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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 2024 of your foundation.

Introduction

Enclosed we offer you: the annual accounts 2024 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 2024

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 2024 and the income and expenditure account for the year 2024 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

Stichting Solvoz Foundation

Statutory seat: s Gravenhage

Annual report**Financial position***(in EUR)*

<u>12/31/2024</u>	<u>12/31/2023</u>
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The movements in the financial year are as follows:

Available at short term

Cash and cash equivalents

1,226	737
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Current liabilities

(1,600)	(1,398)
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Working capital

(374)	(661)
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Long-term

Intangible assets

8,322	22,940
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Financed with long-term items

7,948	22,279
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This investment was financed with:

Equity

7,948	22,279
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7,948	22,279
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During 2024 the working capital has increased by € 287 compared to 2023, which is specified as follows:

Increase current liabilities

2024

(202)

Increase cash and cash equivalents

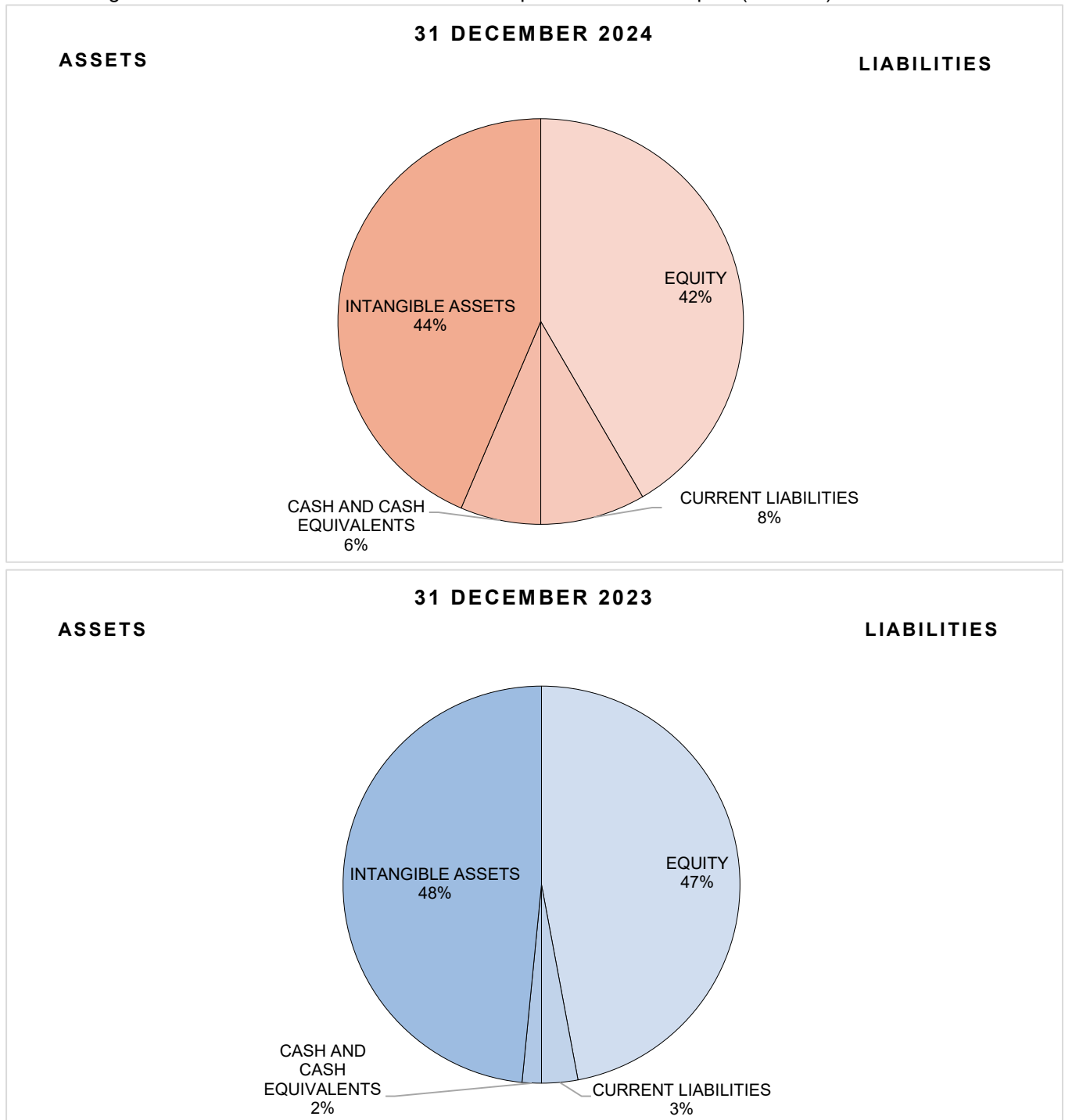
489

287

During 2024 the cash and cash equivalents increased by € 489 compared to 2023.

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).



Stichting Solvoz Foundation

Statutory seat: s Gravenhage

Annual report**Explanatory notes to the results***(in EUR)*

Based upon the income and expenditure account, the results for 2024 and 2023 can be presented as follows (in EUR and as a percentage of income):

	2024		2023	
	€	As a % of income	€	As a % of income
Income	2,806	100.0	1,000	100.0
Gross margin	2,806	100.0	1,000	100.0
Depreciation	14,619	521.0	14,727	1,472.7
Administration costs and advisory fees	603	21.5	398	39.8
Office related expenses	1,742	62.1	1,073	107.3
General expenses	175	6.2	174	17.4
Operating expenses	17,139	610.8	16,372	1,637.2
Operating result	(14,333)	(510.8)	(15,372)	(1,537.2)
Financial result	1	-	1	0.1
Total result	(14,332)	(510.8)	(15,371)	(1,537.1)

The total result increased by € 1,039 compared to 2023, which can be specified as follows:

	2024
Increase in gross margin	1,806
Decrease in depreciation	(108)
Increase in administration costs and advisory fees	205
Increase in office related expenses	669
Increase in general expenses	1
On balance an increase in operating expenses	767
Increase in operating result	1,039
Increase in total result	1,039

Stichting Solvoz Foundation

Statutory seat: s Gravenhage

Annual report**Ratios**

(in EUR)

2024**2023****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 extent 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.

$\frac{\text{current assets}}{\text{short-term debts}}$	0.8	0.5
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Solvency

The solvency indicates to which extent a company is able to fulfill liabilities 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.

$\frac{\text{equity}}{\text{total capital}}$	x 100%	83.2%	94.1%
$\frac{\text{equity}}{\text{debt capital}}$	x 100%	496.8%	1,593.6%

Stichting Solvoz Foundation

Statutory seat: s Gravenhage

Balance sheet at 31 December 2024**ASSETS***(in EUR)*

	<u>Note</u>	<u>31 December 2024</u>	<u>31 December 2023</u>
NON-CURRENT ASSETS			
Intangible assets	1		
Solutions Catalogue		7,903	17,512
Software		<u>419</u>	<u>5,428</u>
		8,322	22,940
CURRENT ASSETS			
Cash and cash equivalents	2	<u>1,226</u>	<u>737</u>
		<u>9,548</u>	<u>23,677</u>

(Compilation report issued)

LIABILITIES

(in EUR)

	<u>Note</u>	<u>31 December 2024</u>	<u>31 December 2023</u>
Equity	3		
Capital		<u>7,948</u>	<u>22,279</u>
		7,948	22,279
Current liabilities	4		
Trade payables		-	398
Accruals and deferred income		<u>1,600</u>	<u>1,000</u>
		<u>1,600</u>	<u>1,398</u>
		<u>9,548</u>	<u>23,677</u>

Stichting Solvoz Foundation

Statutory seat: s Gravenhage

Income and expenditure account 2024*(in EUR)*

	Note	2024	2023
Income	5	<u>2,806</u>	<u>1,000</u>
Gross margin		2,806	1,000
Depreciation	6	14,619	14,727
Other operating expenses:	7		
Administration costs and advisory fees		603	398
Office related expenses		1,742	1,073
General expenses		<u>175</u>	<u>174</u>
Operating expenses		<u>17,139</u>	<u>16,372</u>
Operating result		(14,333)	(15,372)
Interest income and related income		<u>1</u>	<u>1</u>
Financial result	8	<u>1</u>	<u>1</u>
Total result		<u><u>(14,332)</u></u>	<u><u>(15,371)</u></u>

(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 Zwaardcroonstraat 7
2593 XK s Gravenhage

Accounting policiesGeneral 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 liabilitiesAssets and liabilities

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

Intangible assets*Solutions Catalogue*

Solutions Catalogue 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. Solutions Catalogue are borne proportional to income over a number of years.

Software

Granted and applied software are valued at historical purchase price. There is no depreciation on software.

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 which they relate.

Interest income and related income

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

(Compilation report issued)

Stichting Solvoz Foundation

Statutory seat: s Gravenhage

Balance sheet disclosures

(in EUR)

NON-CURRENT ASSETS**1) Intangible assets**

	Solutions Catalogue	Software	Total
<i>Book value at 31 December 2023</i>			
Purchase price	17,512	5,428	22,940
	17,512	5,428	22,940
<i>Movements 2024</i>			
31 December 2023	17,512	5,428	22,940
Rounding difference	1	-	1
Depreciation	(9,610)	(5,009)	(14,619)
31 December 2024	7,903	419	8,322
<i>Book value at 31 December 2024</i>			
Purchase price	7,903	419	8,322
	7,903	419	8,322
Depreciation rate	20%	20%	

CURRENT ASSETS**2) Cash and cash equivalents**

	12/31/2024	12/31/2023
Triodos Bank	548	426
N26 Bank	678	311
	1,226	737

Stichting Solvoz Foundation

Statutory seat: s Gravenhage

Balance sheet disclosures

(in EUR)

LIABILITIES**3) Equity***Summary of the equity*

Capital

<u>12/31/2024</u>	<u>12/31/2023</u>
<u>7,948</u>	<u>22,279</u>

*Specification of and changes in equity***Capital**

	<u>Capital at 01/01/2024</u>	<u>Intakes minus deposits 2024</u>	<u>Result 2024</u>	<u>Capital at 12/31/2024</u>
Stichting Solvoz Foundation	<u>22,280</u>	<u>-</u>	<u>(14,332)</u>	<u>7,948</u>

4) Current liabilities*Summary of the current liabilities*

Trade payables

Accruals and deferred income

<u>12/31/2024</u>	<u>12/31/2023</u>
-	398
1,600	1,000
<u>1,600</u>	<u>1,398</u>

*Detailed breakdown of the current liabilities***Trade payables**

Creditors

<u>-</u>	<u>398</u>
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Accruals and deferred income

Accrued expenses

<u>1,600</u>	<u>1,000</u>
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(Compilation report issued)

Stichting Solvoz Foundation
Statutory seat: s Gravenhage
Income and expenditure account disclosures

(in EUR)

	2024	2023
5) Income		
Turnover	<u>2,806</u>	<u>1,000</u>
<i>Detailed breakdown of the income and direct expenses per group</i>		
Turnover		
Revenue	<u>2,806</u>	<u>1,000</u>
Average number of employees		
<i>Explanatory note</i>		
During the reporting period there were no employees.		
6) Depreciation		
Amortization of intangible assets	<u>14,619</u>	<u>14,727</u>
<i>Detailed breakdown of the depreciation</i>		
Amortization of intangible assets		
Depreciation Solutions Catalogue	9,610	9,610
Depreciation Software	<u>5,009</u>	<u>5,117</u>
	<u>14,619</u>	<u>14,727</u>
7) Other operating expenses		
Administration costs and advisory fees	603	398
Office related expenses	1,742	1,073
General expenses	<u>175</u>	<u>174</u>
	<u>2,520</u>	<u>1,645</u>
<i>Detailed breakdown of the other operating expenses</i>		
Administration costs and advisory fees		
Accountant & administration costs	<u>603</u>	<u>398</u>
Office related expenses		
Subscriptions	<u>1,742</u>	<u>1,073</u>
General expenses		
Bank costs	175	173
Payment differences	-	1
	<u>175</u>	<u>174</u>

Stichting Solvoz Foundation
Statutory seat: s Gravenhage
**Income and expenditure account
disclosures**

(in EUR)

8) Financial result

Interest income and related income
On balance an income / income

<u>2024</u>	<u>2023</u>
<u>1</u>	<u>1</u>
<u>1</u>	<u>1</u>

Detailed breakdown of the financial result

Interest income and related income

Interest received

<u>1</u>	<u>1</u>
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(Compilation report issued)