

**Stichting Eneco Luchterduinen Fonds**

**in Rotterdam**

**Financial report 2024**

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## **DIRECTORS' REPORT**

# Directors' report

## General information

Statutory name: Stichting Eneco Luchterduinen Fonds

Corporate seat: Rotterdam

Legal form: Foundation

## Board of management

A.L.M. van der Wijst, Chairman, from January 1, 2021

S.J. Altria, Secretary/Treasurer, from February 9, 2022

## Objectives

Stichting Eneco Luchterduinen Fonds was founded on July 3, 2014. The objects of the foundation are:

- The realization of initiatives on or nearby the territory of the municipalities of Noordwijk, Zandvoort, Bloemendaal and Katwijk, which initiatives contribute to the sustainability of the coastal area in these municipalities, whereby the elements energy efficiency, sustainable energy and coastal experience play an important part;
- And to take all actions connected therewith in the broadest sense.

## Principal activities

Due to the development of the Hollandse Kust Zuid wind farm, the board of Stichting Eneco Luchterduinen Fonds decided to stop the payment of funds, which was once every 2 years, and pay out a final round. In 2023, 22 winners of the fifth and final round were announced to realize their sustainable initiative within 2 years. These are all projects that contribute to making the environment more sustainable or to enhancing the coastal experience in Noordwijk, Zandvoort, Bloemendaal and Katwijk. In 2024, most of the winners realized their awarded initiatives and received a payment from the fund.

## Subsequent events

In 2025 the final settlement of the awarded initiatives will take place, after which the foundation will eventually be dissolved.

## Location of signing

Rotterdam,

*Name director*

A.L.M. van der Wijst

Chairman

S.J. Altria

Secretary/Treasurer

*Signature*

# **FINANCIAL STATEMENTS 2024**

## Balance sheet as at December 31, 2024

### Assets

<i>(after profit appropriation)</i>		31 Dec 2024		31 Dec 2023
	€	€	€	€
<i>Current assets</i>				
Cash and cash equivalents (1)		100,829		467,042
<b>Total</b>		<u>100,829</u>		<u>467,042</u>

### Equity and liabilities

<i>(after profit appropriation)</i>		31 Dec 2024		31 Dec 2023
	€	€	€	€
<i>Equity (2)</i>				
Other reserves	60,618		115,867	
		60,618		115,867
<i>Current liabilities (3)</i>				
Unpaid granted sponsorships	40,211		351,175	
		40,211		351,175
<b>Total</b>		<u>100,829</u>		<u>467,042</u>

## Income statement for the year ended 2024

	2024	2023
	€	€
Income sponsorship	-	488,000
<b>Total income</b>	-	488,000
<i>Other operating expenses</i>		
Sponsorship expenses	69,180	432,574
Other expenses	44	-
<b>Sum of expenses</b>	69,224	432,574
<b>Sponsorship result</b>	-69,224	55,426
Financial income and expense (4)	13,975	9,539
<b>Result before tax</b>	-55,249	64,965
<b>Sponsorship income minus sponsorship expenses</b>	-55,249	64,965

## General notes

Name legal entity	Stichting Eneco Luchterduinen Fonds
Legal form	Foundation
Registered office	Rotterdam
Registration number Chamber of Commerce	61011452

### Most important activities

The activities of Stichting Eneco Luchterduinen Fonds, having its legal seat at Rotterdam primarily consist of the realization of initiatives on or nearby the territory of the municipalities of Noordwijk, Zandvoort, Bloemendaal and Katwijk, which initiatives contribute to the sustainability of the coastal area in these municipalities, whereby the elements energy efficiency, sustainable energy and coastal experience play an important part, and to take all actions connected therewith in the broadest sense.

### Group structure

The foundation was founded by Clusius C.V.

The board of the foundation consists of employees of (group companies of) the partners of Clusius C.V. and is appointed by Eneco Wind B.V. and INPEX Renewables NL Holdings Q10 B.V..

### Estimates

In applying the principles and policies for preparing the financial statements, the directors of Stichting Eneco Luchterduinen Fonds make 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 Book 2, article 362, paragraph 1, 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.

## Accounting policies

### General

#### General policies

The financial statements have been prepared based on the principles for financial reporting of Part 9, Book 2, of the Dutch Civil Code. In accordance with Section 396 (3) of Book 2 of the Dutch Civil code, limitations in the balance sheet and in the notes are made.

#### Accounting policies for the valuation of assets and equity and liabilities

Valuation of assets and liabilities and determination of the result are based on historical costs. Unless the notes on specific balance sheet items stated otherwise, assets and liabilities are presented at nominal value.

#### Accounting policies for the income statement

Income and expenses are accounted for on accrual basis. Profit is only included when realized on balance sheet date. Losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

The financial statements are denominated in Euros.

### Accounting policies for assets

#### Cash and cash equivalents

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

### Accounting policies for equity and liabilities

#### 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.

### Accounting policies for the income statement

#### Gross margin

Income represents sponsor income as well as all other benefits that are recognised in the year in which they are realised and earned. The gross margin consists of the difference between the net turnover and the costs of sales, as well as the other operating income.

#### Other operating expenses

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

#### Other interest and related income

Interest income 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.

#### Interest and related expenses

Interest 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.

## Notes to balance sheet

### Cash and cash equivalents (1)

#### Disclosure

All cash and cash equivalents are at the free disposal of the company.

### Equity (2)

	<u>31 Dec 2024</u>	<u>31 Dec 2023</u>
	€	€
Other reserves	60,618	115,867
<b>Total</b>	<u><u>60,618</u></u>	<u><u>115,867</u></u>

	Share capital	Other reserves	Retained earnings	Total
	€	€	€	€
Balance January 1, 2024	-	115,867	-	115,867
<i>Movements 2024</i>				
Result for the year	-	-55,249	-	-55,249
	<u>-</u>	<u>-55,249</u>	<u>-</u>	<u>-55,249</u>
<b>Balance December 31, 2024</b>	<u><u>-</u></u>	<u><u>60,618</u></u>	<u><u>-</u></u>	<u><u>60,618</u></u>

### Current liabilities (3)

	<u>31 Dec 2024</u>	<u>31 Dec 2023</u>
	€	€
Unpaid granted sponsorships	40,211	351,175
<b>Total</b>	<u><u>40,211</u></u>	<u><u>351,175</u></u>

## Notes to income statement

### Revenue and gross margin (4)

	2024	2023
	€	€
Income sponsorship	-	488,000
	<u>-</u>	<u>488,000</u>
	<u>-</u>	<u>488,000</u>

### Financial income and expense (5)

	2024	2023
	€	€
Interest income credit institutions	13,975	9,539
<b>Financial income and expense</b>	<u>13,975</u>	<u>9,539</u>

## Other notes

### Employees

#### **Disclosure average number of employees**

During 2024, same as in 2023, the company did not have any employees.

### Profit appropriation

#### **Appropriation of the results**

The foundation's board agreed to the appropriation of the result for 2024 as per the proposal of the management board as disclosed below.

#### **Proposed appropriation of the results**

The management board proposes, that the sponsorship income minus sponsorship expenses for the financial year 2024 amounting to € -55,249 should be added to the reserves. This proposal is reflected in these financial statements.

### Signature

Rotterdam

*Name*

*Signature*

Stichting Eneco  
Luchterduinen Fonds  
A.L.M. van der Wijst  
Chairman

S.J. Altria  
Secretary/Treasurer