

Stichting Eneco Luchterduinen Fonds

Rotterdam

Financial report 2022

Index

Director's report	3
Directors' report	4
Financial statements 2022	5
Balance sheet as at December 31, 2022	6
Income statement for the year ended 2022	8
General notes	9
Accounting policies	10
Notes to balance sheet	11
Notes to income statement	12
Other notes	13

DIRECTOR'S 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 2022 we started the fifth and final round for the Eneco Luchterduinen Fonds. We have requested the inhabitants of Bloemendaal, Katwijk, Noordwijk and Zandvoort to submit their initiatives via an advertising campaign. Previous participants and winners were informed about the last round by email. Initiatives could be submitted until the end of 2022. We received 43 initiatives of which 22 met the fund criteria. This is the largest number of winners since the fund was founded in 2014.

Subsequent events

During a festive meeting on 11 May 2023, the 22 winners were announced, who will be able to realize their sustainable initiative with the support of the Eneco Luchterduinen Fund. 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 the coming 2 years the 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

Signature

S.J. Altria

Secretary/Treasurer

FINANCIAL STATEMENTS 2022

Balance sheet as at December 31, 2022

Assets

(after profit appropriation)

	€	31 Dec 2022 €	€	31 Dec 2021 €
<i>Current assets</i>				
Cash and cash equivalents		80,652		61,868
Total		80,652		61,868

Equity and liabilities

(after profit appropriation)

	€	31 Dec 2022	€	31 Dec 2021	€
<i>Equity (1)</i>					
Other reserves	50,902		6,118		6,118
		50,902			6,118
<i>Current liabilities (2)</i>					
Unpaid granted sponsorships	29,750		55,750		55,750
		29,750			55,750
Total		80,652		61,868	

Income statement for the year ended 2022

	2022	2021
	€	€
Income sponsorship	45,000	45,000
Total income	45,000	45,000
<i>Other operating expenses (3)</i>		
Sponsorship expenses	-	90,455
Sum of expenses	-	90,455
Sponsorship result	45,000	-45,455
Financial income and expense (4)	-215	-333
Result before tax	44,785	-45,788
Sponsorship income minus sponsorship expenses	44,785	-45,788

General notes

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

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 Diamond Offshore Wind Holdings I 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.

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

Equity (1)

	31 Dec 2022	31 Dec 2021
	€	€
Other reserves	50,902	6,118
Total	50,902	6,118

	Share capital	Other reserves	Total
	€	€	€
Balance January 1, 2022	-	6,118	6,118
<i>Movements 2022</i>			
Result distribution	-	44,784	44,784
Result for the year	-	-	-
	-	44,784	44,784
Balance December 31, 2022	-	50,902	50,902

Disclosure

As from 2014 a maximum amount of € 45,000 per year is available for the financial support of initiatives as set out in the Fund Rules.

The Foundation will organize a registration phase and make payments for the benefit of winning initiatives that are eligible in accordance with the Fund Rules bi-annually, under all circumstances subject to the condition that it has sufficient discretionary liquid assets.

In 2022 a sponsorship income of € 45,000 has been received.

Current liabilities (2)

	31 Dec 2022	31 Dec 2021
	€	€
Unpaid granted sponsorships	29,750	55,750
Total	29,750	55,750

Notes to income statement

Revenue and gross margin (3)

	2022	2021
	€	€
Income sponsorship	45,000	45,000
	<u>45,000</u>	<u>45,000</u>
	<u>45,000</u>	<u>45,000</u>

Other operating expenses (4)

	2022	2021
	€	€
Sponsorship expenses		
De Dierenhoeve, Noordwijk	-	29,750
De Katwijkse Zeeverkeners	-	24,000
KNRM, Katwijk	-	12,705
Coast Busters	-	10,000
Stichting Bezoekerscentrum De Kennemerduinen	-	9,000
Stichting Tennispark WOC, Bloemendaal	-	5,000
Total	<u>-</u>	<u>90,455</u>

Financial income and expense (5)

	2022	2021
	€	€
Interest expenses credit institutions	-215	-333
Financial income and expense	<u>-215</u>	<u>-333</u>

Other notes

Employees

Disclosure average number of employees

During 2022, same as in 2021, 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 2021 as per the proposal of the management board

Proposed appropriation of the results

The management board proposes, that the sponsorship income minus sponsorship expenses for the financial year 2022 amounting to € 44,785 should be added to the reserves. This proposal is reflected in these financial statements.

Signature

Rotterdam,

Name

Signature

The board of Stichting
Eneco Luchterduinen Fonds

A.L.M. van der Wijst
Chairman

S.J. Altria
Secretary/Treasurer