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Stichting Resilient Foundation
The Hague

Financial report 2022

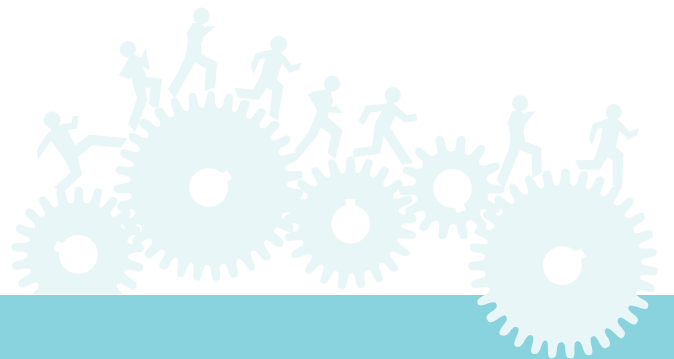


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REPORT



To the members of the Executive Board
Stichting Resilient Foundation
Fluwelen Burgwal 58
2511 CJ 's-Gravenhage

Purmerend, June 26, 2023

Dear members of the Executive Board,

1 ACCOUNTANT'S COMPILATION REPORT

The financial statements of Stichting Resilient Foundation based in The Hague have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2022 and the statement of income and expenditure for the year 2022, with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, 'Compilation engagements', which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with Richtlijn C2 of the Dutch Accounting Standards Board. To this end we have applied our professional expertise in accounting and financial reporting.

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. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Stichting Resilient Foundation.

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.

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA, Dutch Code of Ethics). 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.

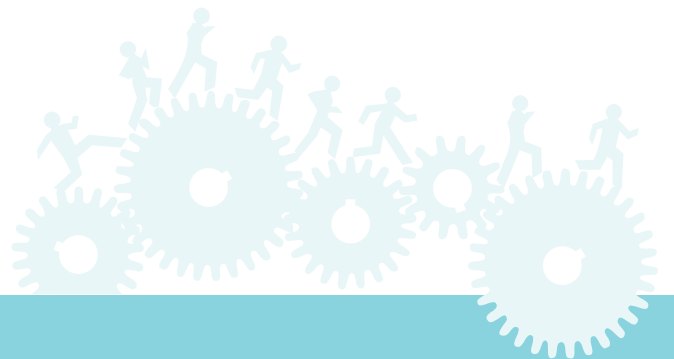
For further information on the nature and scope of a compilation engagement and the VGBA we refer you to www.nba.nl/uitleg-samenstellingsverklaring.

Purmerend, June 26, 2023

KRAMERKUIPER accountants|adviseurs

C.J.G.P. Kramer MSc RA

REPORT OF THE BOARD



OBJECTIVES & ACTIVITIES

We are a non-profit raising critical funding to tell stories that inspire, bring us together, and drive collective action. We believe that by harnessing the power of inspiring stories we can drive systemic change. In order to achieve this objective we focus on three core activities:

Telling stories

Via our growing network of award-winning and rising talent from around the world, we unearth untold stories and lend a voice to frontline heroes protecting and preserving our future.

Driving Impact

Together with NGOs and campaigners, we strive to identify the best opportunities for impact and amplify our top-tier stories with impact campaigns.

Lead Innovation

We aim to bring the most value to the industry so we're developing innovative projects that go beyond impactful stories, from grassroots storytelling to data-driven research.

2022 Strategy & Projects

In 2022, we worked closely with WaterBear to produce and distribute our films. Together, we reimagined the impact media space and challenged the norms of documentary by using storytelling as a concrete vehicle for tangible impact. Thanks to our shared vision and highly collaborative ways of working, we ensured that Resilient stories were seen and had impact at its core. By fostering trust with foundations and philanthropic organisations and building a nourishing alliance with WaterBear, we have built a collaborative system that drives powerful and impactful projects. Here are our 2022 financial supporters and the projects they've been involved in:

David Shaw, inaugural Resilient Patron

David Shaw is the inaugural Resilient Patron Circle member. The Patron Circle is a small group of important donors at the core creating enabling major projects to see the light and covering Resilient operations. The hero project that we got behind with David Shaw is a feature documentary film that will be distributed in 2023. It is directed by J. Hunter Nolan and produced by Gina Papabeis, both Emmy-nominated and industry pioneers, known for Racing Extinction (2015), The Game Changers (2018).

Beginning Node

We're partnering with Beginning Node, a collaborative platform that formulates models aimed at solving problems generated and spreaded globally by the internet. By harnessing the power of technology and social media for good, they generate collective action towards a sustainable future.

This film will address the problems rooted in the lack of established principles to build ethical and strong online networks. Specifically, the algorithmic engagement-based ranking system that currently rewards sensationalism and incentivises actions for money, status and power. We reimagine this broken system by posing a question: What if social networks rewarded connectors instead of influencers, and originality instead of virality?

Pictet Group Foundation

The Pictet Group Foundation strives to improve the lives and well-being of the most vulnerable, fostering a more resilient and sustainable future for all. They focus on Water and Nutrition as they are two of the most basic needs for human life. Together we worked on a film about water systems in the Niger Delta and another one in Brazil, looking at the story of Gastromotiva in the favelas, the social justice NGO founded by the world class famous chef David Hertz.

This first film is now live on WaterBear platform and follows the story of Martha, an activist, women's advocate and community leader from Nigeria, who embarks on a quest to protect and restore the Niger Delta in the wake of numerous disastrous oil spills which happened at the hands of international corporations.

The second film about Gastromotiva and inspired by the work of David Hertz in the favela will be broadcast in June 2023.

Connect4Climate

Connect4Climate is a World Bank Group Multi-Donor Trust Fund powered by Italy's Ministry for Ecological Transition and Germany's Federal Ministry for Economic Cooperation and Development that drives climate action through advocacy, partnerships, and creative communications.

Resilient have partnered with Connect4Climate to launch the 8 BILLION pilot in the Sahel. 8 BILLION is a grassroots storytelling movement meant to amplify local voices and communities by transferring skills, distributing kits and leveraging networks for these stories to be seen and have impact.

We're currently working with established filmmakers in Mali and Burkina Faso who, over the course of March, are running filmmaking workshops with groups of local young people. The footage captured during these workshops will be used to create four short documentaries about local solutions to the global challenges posed by the climate and biodiversity crises, from the perspective of those living on the frontline.

FullCircle

FullCircle is a family office based in Hong Kong that supported us on telling the story of a West African ancient tale.

This "living story" introduces us to Mame Coumba Bang, a folklore goddess who, for centuries, has lived in harmony with the people of Saint-Louis island in Senegal. As the city is struck by the impacts of climate change with the rising sea eroding the island, many locals link it to Mame Coumba's wrath due to the unsustainable human activities in the region. This story explores how myths and reality interact in the new context.

Resilient organised local screenings in Saint-Louis and Gorée to create space for the local community to learn, debate and explore ways to take action at the local level.

Case Study: Mame Coumba Bang

We distributed the film on the internationally available and free streaming platform WaterBear to reach a global audience and raise awareness around this issue, but also wanted to engage the local community.

Therefore, on top of two screenings in Copenhagen and Amsterdam (where rising sea levels are of concern too) in front of impact leaders, we screened the film in the local coastal communities of Senegal, where the film takes place.

The community screenings in St. Louis and Goree facilitated a rare meeting opportunity and point of discussion for the local community directly affected by the effects of the climate crisis. Their islands, homes of hundreds of thousands people, are slowly disappearing, resulting in the loss of their important cultural heritage and ways of living, largely dependent on fishing. The screenings served as a rare opportunity for the local stakeholders to come together and begin to take agency in the protection of their habitats and livelihoods. The debate produced solution oriented ideas and built momentum on which local activists are now learning to drive more engagement of the local community and achieve lasting change.

Furthermore, the film was screened in the local elementary school of St. Louis, where our local project manager witnessed a shift in perception around the dangers of the sea and Mame Coumba Bang. While before the screening they saw Mame Coumba as a child-eating mythical figure that they were afraid of, after it, they perceived her as a protective ancestor of the ocean and their lives.

Learnings

EDITORIAL

In a world where people are constantly bombarded with overstimulating content, they become oversaturated and desensitised. This becomes a significant barrier when trying to reach people, especially the ones that need to be convinced or educated about the need for systemic change. Moreover, there is a lack of diversity in the voices driving the narrative.

To battle these issues, we need to work with the best creative talents of the industry and amplify the valuable local knowledge of the rising talent from the Global South to produce high quality work that breaks the echochamber. Taking ownership of the narrative and inspiring people into action.

FUNDING

Although storytelling may not seem like a priority for potential funders, it is the key in making important matters that affect the global system reach people. Spending money on storytelling, distribution and marketing strategies can feel expensive as it is non-essential to business operations, but we can't starve people from guidance and inspiration. Funders and philanthropists are the key to spreading true, compelling and powerful stories. By challenging the wider industry of generic entertainment and becoming part of high quality productions with impact at their heart, they construct a better and more sustainable future.

IMPACT

There is breadth and depth of impact. Although views are a good way to quantify impact, they show only its superficial layer. Therefore, it is important to account for the projects' lasting, complex and local impact on the communities in which these projects focus on. Moreover, impact is not only at a storytelling level but also at an industry level. By redefining filmmaking and having values of care and action as the core of each project, we are challenging the status quo and setting the ground for a more conscious and innovative industry.

In order to make sure films penetrate the different layers of society and foment true systemic change, industry collaboration needs to be at the centerpoint. Growing a network of trusted partners who are aligned in the impact mission is vital. Together, we need to develop innovative projects, like grassroots storytelling and data-driven research, that go beyond the conventional layer of impact and bring deeper value to the industry as a whole. *More in 2023 plan.*

COMMUNICATIONS

After noticing a lack of media coverage on systemic problems and sustainable innovations and an unengaged general public, we have refocused our communication strategy to fill in the information gap and become industry thought leaders. We, therefore, created curated content sharing industry insights, news and developments; assisted to industry events to foment the collaborative and innovative spirit of our industry; and nurtured our Resilient Circle network by building a space for updates and input such as monthly newsletters and annual summits. Moreover, this year has reaffirmed the importance of a strong brand identity. Not only does it give direction to the team and position us in the industry but it shows intention and consistency in our actions. By building an online presence, we use our voice to amplify and represent all of the untold stories that must be heard.

OPERATIONS

With our team growing and taking on more projects, we need to ensure that we create an efficient and flexible operational machine to propel the funding and creation of impactful media projects. This includes clearly defining roles, responsibilities and workstreams; creating internal systems and processes in order to efficiently and effectively identify and make the best of opportunities; refining our relationship with WaterBear as our core partner and supplier; and configuring new (legal, financial and HR) administrative processes as we become an independent, self-managed organisation.

FINANCIAL REPORT

Funding

The Resilient Foundation, through its internal and external business development team, has built up a strong pipeline of potential funders who are showing an ever growing interest in the foundation’s work and editorial content slate. This pipeline includes a network of institutional - and foundation funders and donors as well as a group of high net worth philanthopists and donors.

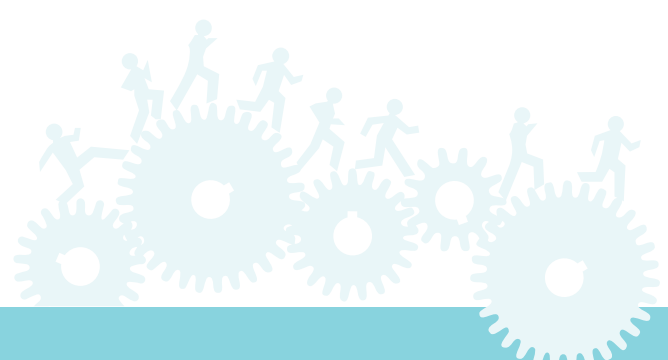
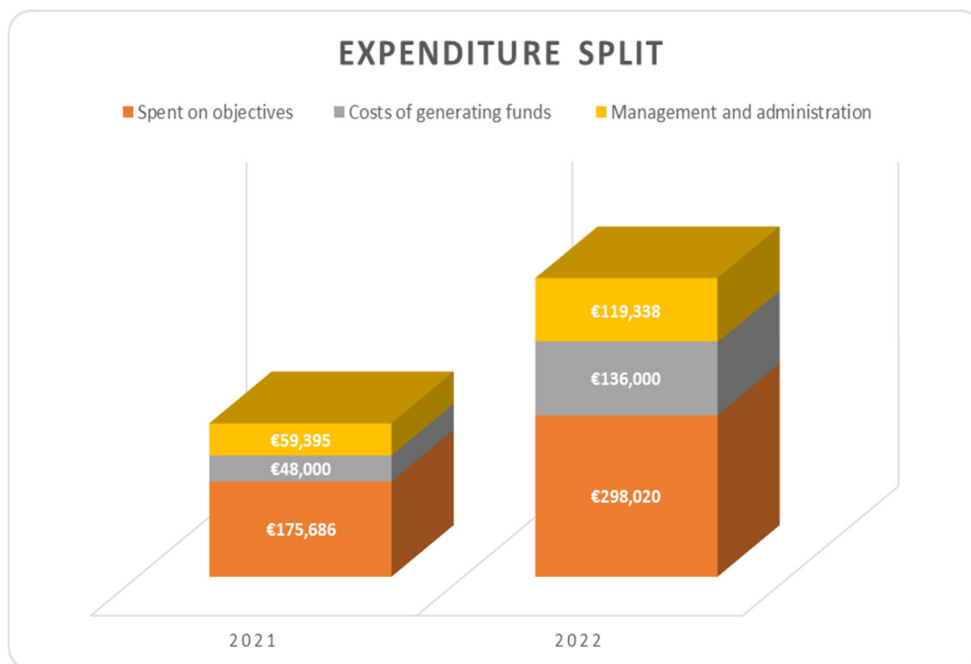
A challenge in the first year (2021) was access to unrestricted funding to assist with the funding of the foundations modest operational cost structure. With an initial collection of funded and completed stories showcasing the high quality of the impact narratives produced by the foundation, more potential funders are showing interest in backing the foundation through unrestricted funding.

Expenditure

In 2021 the Resilient Foundation was newly established, with a modest cost base.

In 2022 the foundation’s footprint was expanded to include a presence in the US. While this did not include a physical office, a 501(c)3 sponsor (The Windward Fund) was contracted and a US Lead (Michael Cain) appointed. Significant headway has been made in building out a presence among funders and donors in the US, with a sizable (USD500k) donation being secured in early 2023.

The bar graph below shows the proportions of costs in 2021 vs 2022 incurred towards the foundations of objectives in relation to fundraising and management costs of the organization.



Funding vs costs

The table below shows a snapshot of the 2021 & 2022 financials:

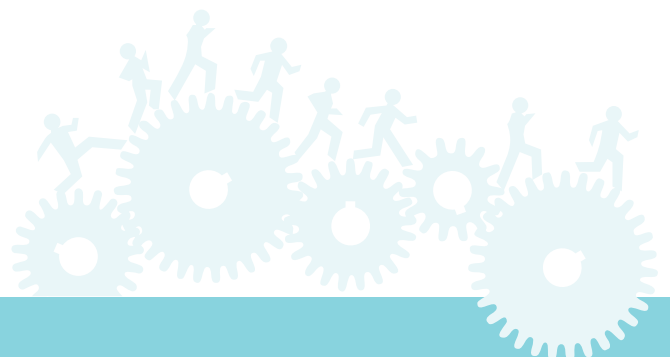
Financial Summary	2021	2022
Income from other non-profit organizations	€224,429	€306,344
Other operating income	€2,500	€34
Spent on objectives	-€175,686	-€298,020
Costs of generating funds	-€48,000	-€136,000
Management and administration	-€59,395	-€119,338
Financial expenses	-€95	-€4,630
Earmarked funds	-€26,243	-€9,110
Reserves	-€82,490	-€260,720

A negative reserve of approx Eur261k (2021: Eur82k) has resulted from the year's operations and has effectively been funded by the foundation's debtors.

The financial picture has changed in the 2023 fiscal period, with a greater focus on unrestricted funding from private donors and the first such donation being secured in January 2023.

Policy with regard to the funds/reserves.

The aim for the 2023 fiscal period is to build a cash reserve of approximately 3 - 6 months' worth of operational capital. All other reserves will be spent on - or allocated to projects that further the foundations' mission.



Preview of 2023

Financial

2023 Budget	Notes	2023	2022	Delta
Revenue		€2,500,000	€1,200,000	108%
Restricted	<1>	€1,660,000		
Unrestricted	<2>	€840,000		
Expenses		€443,350	€254,280	74%
Staff Cost	<3>	€239,000		
Business Development	<4>	€125,500		
Brand Awareness	<5>	€17,000		
Accounting and Compliance	<6>	€21,550		
Other operational costs (incl contingency)	<7>	€40,300		
Production Cost		€1,746,000	€800,000	118%
Productions - Restricted				
Productions - Unrestricted				
NET CASH		€310,650		

<1> Foundation funding will build on the strong relationships established in 2021 and 2022.

<2> Donations from high net worth individuals will be driven by a philanthropy manager based in London and a US lead based in the US, leveraging the US 501(3)c structure put in place in 2022.

<3> Staff cost will include Sam Sutaria (part time) who oversees all operations; Louis Botha (part time) who oversee financial elements; Thomas Hendrick and Laura Valencia who will focus on strategy and fundraising respectively (full time) as well as Emily Hancock (coordinator) and Lucia Roggero (intern) supporting operations.

<4> Business development efforts include Michael Cain (US lead) and various travel and event management elements to nurture funder relationships.

<5> One day per week for design of custom presentations and pitch materials as well as one rebrand in June.

<6> Accounting and compliance will shift away from WaterBear’s involvement in these functions.

<7> Operational costs include administrative and back office costs (rent at Humanities Hub; small portion of rent at WaterBear; web hosting; director and officer insurances; third party liability insurances; etc) as well as a certain level of contingency to ensure unforeseen costs can be covered



OPERATIONAL

Over the course of 2022, the overarching aim guiding Resilient's actions and decision has been to level up the editorial output while diversifying the pool from which we are raising funds. Progressively, for 2023, we plan to:

1. Keep growing and nurturing the Resilient Circle with high end partners and storytellers
2. Build operational systems able to take on bigger and more complex projects
3. Leverage communications to amplify our mission and drive impact on the industry

Keep growing and nurturing the Resilient Circle with high end partners and storytellers

While continuing to cultivate the valuable and close partnership we have developed with Waterbear, we seek to strengthen our internal systems and expand onto new partnerships with funders and collaborators that also share our vision for a world of care and action. Furthermore, we plan to widen our scope of filmmakers and include rising talent from the global south, so as to diversify the voices of storytelling and broaden the industry's standards.

The Resilient Circle is the key to bring creative, diverse expertise and talent together to tell stories that drive true systemic change. In order to unite this collaborative community, our priority is in nurturing the relationships based on trust and delivering high end projects through aligned and authentic partnerships. Resilient projects will be carefully curated looking at the editorial quality, the diversity of voices and ambition of the films' impact objectives.

Build operational systems able to take on bigger and more complex projects

To sustain our plans for the new year, we have created a strong operations strategy supported by healthy and efficient systems while enhancing individual talent and team dynamic. This is set to be achieved by creating a constructive, organised and aligned environment; assembling an administrative process that foments our independence; ensuring consistent reporting with all of our stakeholders while driving excellent project management.

Leverage communications to amplify our mission and drive impact on the industry

As storytelling is in our DNA and helping construct a better world is our purpose, we need to use our communications as a vessel to amplify the important work we are doing. Being thought leaders is about challenging the status quo, amplifying diverse voices, spreading new stories,, empowering action and steadily infusing our vision in the industry.

Our communications are now set to raise the brand profile, create an engaged community and raise awareness around important topics. Throughout our journey we have found, refined and strengthened our voice. For this year we plan on using it to inform and create meaningful conversation, in hopes of instilling a better, more sustainable world. Leveraging our multifaceted and global network to create the space to educate our audience about the power of media to drive change, expose challenges and share opportunities for impact media to reach new audiences and have more impact.

GOVERNANCE & STRUCTURE

Board of Trustees

Resilient is led by an international and multidisciplinary Board of Trustees whose expertise range from the creative fields of journalism, communication and filmmaking to impact financing and wildlife conservation.

Tom Tapper

Chair of the Board.

Tom is the Co-Founder and CEO of Nice and Serious, a certified B-Corp creative agency that specialises in making purposeful work with positive impact.

Allard Stapel:

Treasurer.

Chief of External Affairs at WWF Netherlands, he is responsible for managing relations with some of the biggest international partners including WWF Russia, Brazil, China and Indonesia.

Diana Eggleston:

Secretary.

Diana is the Business Advisor for Impact Economy & NGOs at The Hague Business Agency. She leads the international program to attract purpose-driven businesses and NGOs to The Hague.

Dan McDougall:

Trustee.

Film director, writer and British Foreign Correspondent of the Year, Dan has created striking report pieces in 126 countries and conflict zones. A Media Leader at WEF and a visiting lecturer at Cambridge University, Dan is proud to be a Martha Gellhorn Prize Nominee for outstanding War Reporting.

Judith Chan:

Trustee.

After starting her career at NatWest Markets in Los Angeles, Judith has a 25 year trajectory in media financing, currently being the Executive Director in the specialist media division of “ Media Banking Office” at Coutts & Co.

Martin Palmer:

Trustee.

In 1986, Martin founded the Alliance of Religions and Conservation (ARC) where he served His Royal Highness Prince Philip as the Duke of Edinburgh’s Religious Advisor on the Environment. He is the Founding President and Chief Executive of FaithInvest, an international not-for-profit membership association for religious groups.

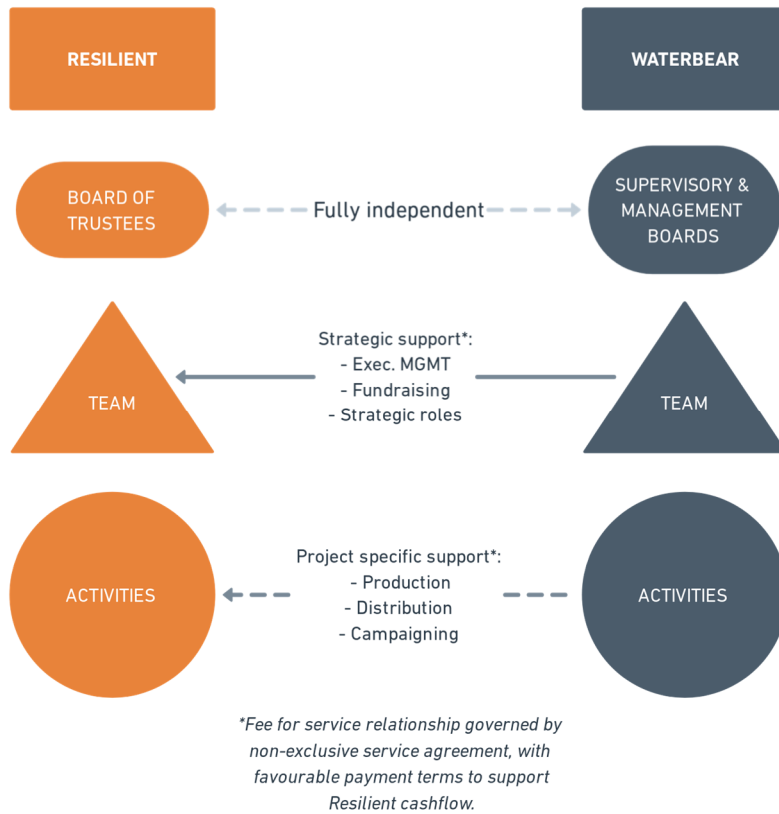
REMUNERATION POLICY

The members of the Board are not entitled to any remuneration. They are, however, entitled to ask for reimbursement of reasonable costs (such as travel expenses).

The remuneration policy for employees and executive management takes into account that all income comes from donations and grants, and the remuneration policy reflects this with prudent governance.

Partners

WATERBEAR NETWORK



Resilient continues to work closely with WaterBear on both back-office and project levels. WaterBear and Resilient operate as two independent entities, governed by separate boards of directors and trustees. A broad service level agreement determines the relationship between the two parties, allowing for WaterBear to provide back office support services to Resilient. WaterBear also provides Resilient with project specific support on a case by case basis (usually through a standard production services agreement).

WINDWARD FUND

In line with Resilient’s ethos to build a global network of partners, in 2022 we expanded our presence to the US and chose the Windward Fund to support us on our journey overseas.

The Windward fund is composed by a team of seasoned professionals who provide their conservation and environmental issues expertise for strategic, operational and administrative support to hosted projects.

Their services include a comprehensive fiscal sponsorship, which grants projects that already exist as legal entities a 501(c)(3) tax-exempt status. They accept donations into a restricted fund and re-grant those funds into Resilient, opening the access to US funding while aligning with Resilient’s mission.



RESILIENT CIRCLE

The Resilient Circle is a group of all our funding partners that enabled us to tell stories and drive impact until now; they are the foundation of Resilient and supported its core activities for the past two years.



Communication with stakeholders

We communicate with our stakeholders via direct communications: email, online and in-person meetings.

Our online communication is based on three platforms: Instagram, LinkedIn and our own website. Following our communication learnings for the year we have implemented a strategy focusing on online presence, transparency and consistency. We use online mediums to keep our stakeholders informed at an industry and organisational level, as well as interact. Our posts and article section offer thought leadership pieces, relevant news and compelling data in line with our mission, and tailored on the projects going on to fuel their impact.

Moreover, we make sure to attend events and networking opportunities, including festivals, forums and summits dedicated to the impact media industry. Our attendance is important to nurture relationships, build a collaborative industry, enrich impact solutions and create opportunities for future projects.

We have bi-annual board meetings with our trustees. We present the development and strategy updates of the past six months, request sign off on a few elements that need their approval, discuss feedback together and report on the meeting via minutes.

Website: www.resilient.foundation

LinkedIn: <https://www.linkedin.com/company/68521170>

Instagram: <https://www.instagram.com/resilientfnd/>

OTHER INFORMATION

The Resilient Foundation is registered in the Netherlands, as “Stichting Resilient Foundation”.

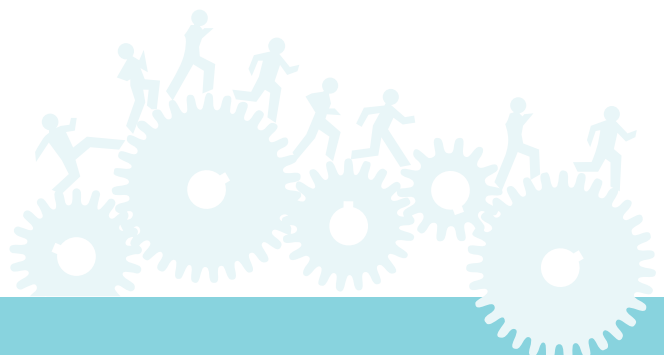
Chamber of Commerce number (KVK): 77754646

Dutch Tax File Number (RSIN): 861128266

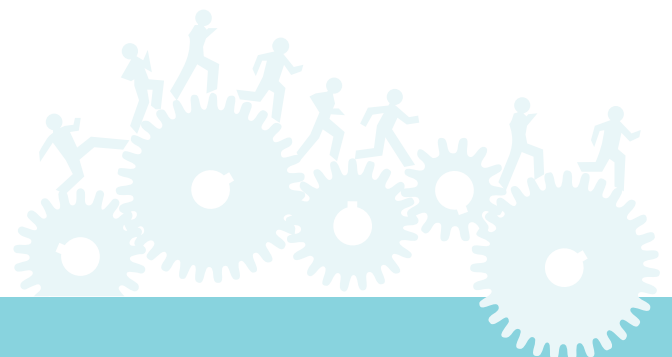
Address: The Hague Humanity Hub, Fluwelen Burgwal 58, 2511 CJ The Hague

Website: resilient.foundation

Contact: info@resilient.foundation

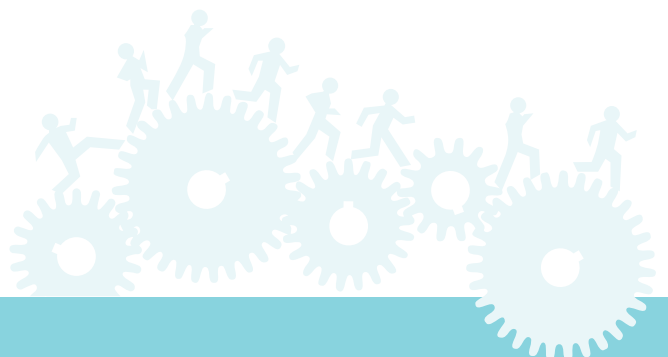


FINANCIAL STATEMENTS 2022



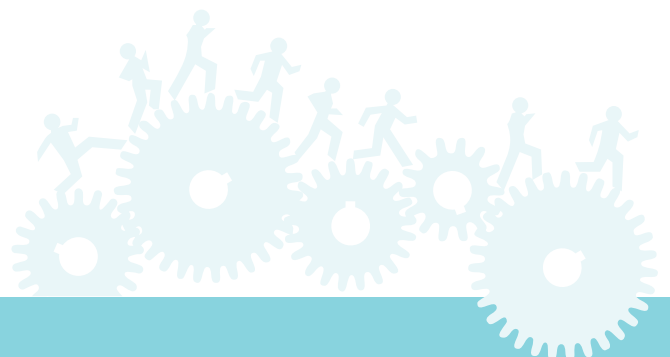
2 BALANCE SHEET AS AT DECEMBER 31, 2022
ASSETS
(after profit appropriation)

	€	31 Dec 2022	€	31 Dec 2021
Current assets				
Receivables				
Trade receivables	59,025		94,429	
Tax receivables	145,180		55,527	
		204,205		149,956
Cash and cash equivalents		101,662		14,326
Total		305,867		164,282



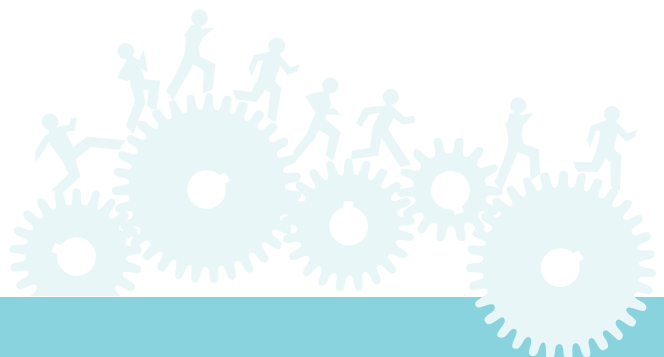
EQUITY AND LIABILITIES*(after profit appropriation)*

	31 Dec 2022	31 Dec 2021
€	€	
Reserves and funds		
Earmarked funds	35,353	26,243
Other reserves	-343,210	-82,490
	<u>-307,857</u>	<u>-56,247</u>
Current liabilities		
Accounts payable to vendors	132,541	218,029
Loans	474,233	-
Other short term liabilities and accruals	6,950	2,500
	<u>613,724</u>	<u>220,529</u>
Total	<u><u>305,867</u></u>	<u><u>164,282</u></u>



3 STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 2022

	2022	Budget 2022	2021
	€		
<u>Income</u>			
Income from other non-profit organizations	306,344	1,200,000	224,429
Other operating income	35	-	2,500
Total income	306,379	1,200,000	226,929
<u>Expenditure</u>			
Spent on objectives			
<i>Projects and campaigns</i>	298,020	800,000	175,686
Total	298,020	800,000	175,686
Costs of generating funds	136,000	136,000	48,000
Management and administration	119,338	118,272	59,395
Total expenditure	553,359	1,054,272	283,081
Result before financial income and expenses	-246,980	145,728	-56,152
Financial income and expenses	-4,630	-	-95
Result income and expenditure	-251,610	145,728	-56,247
<i>Appropriation of the result</i>			
Earmarked funds	9,110		26,243
Other reserves	-260,720		-82,490



4 GENERAL NOTES

Most important activities

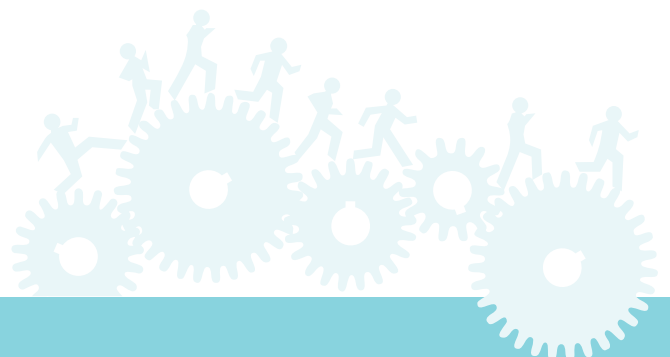
The activities of Stichting Resilient Foundation, having its legal seat at The Hague, primarily consist of

- Raising the awareness, educating and supporting of the "Sustainable Development Goals" of the United Nations in the broadest sense, by using:

- story telling initiatives;
- creating en spreading of content;
- financing of (world-wide) impact and communication campaigns.

Location actual activities

Stichting Resilient Foundation is located in The Hague and is registered at the chamber of commerce under number 77754646.



5 ACCOUNTING POLICIES

GENERAL

General policies

The financial statements are drawn up in accordance with the provisions of "Richtlijn C2" of the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Accounting policies for the valuation of assets and liabilities

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

Accounting policies for determining the result

The result is determined as the difference between the income and all related costs and other expenses attributable to the reporting year, taking into account the accounting policies.

Foreign currency translation

Items included in the financial statements of Stichting Resilient Foundation are valued with due regard for the currency in the economic environment in which the company carries out most of its activities (the functional currency). The financial statements are denominated in euros; this is both the functional currency and presentation currency of Stichting Resilient Foundation.

ACCOUNTING POLICIES FOR ASSETS AND LIABILITIES

Receivables

Receivables are initially valued at the fair value of the consideration to be received, including transaction costs if material. Receivables are subsequently valued at the amortised cost price. Provisions for bad debts are deducted from the carrying amount of the receivable.

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

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.

Reserves and funds

Reserves are free to be spent by the foundation. The board can designate allocated reserves for the use of a specific purpose.

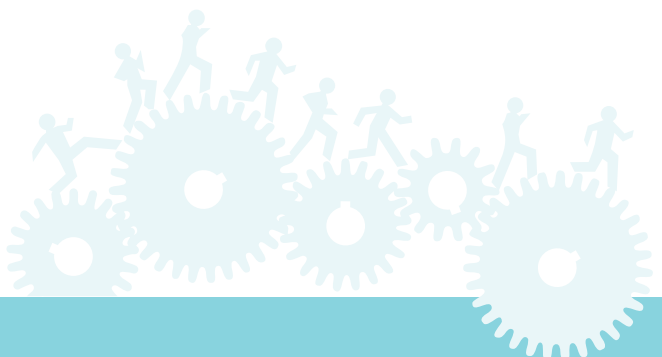
Funds are to be spent in accordance with the purpose of which they are made available. This concerns the unspent part of earmarked grants.

ACCOUNTING POLICIES FOR THE INCOME STATEMENT

Income

According to "Richtlijn C2" of the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving'), the income of the organization is specified and divided towards the following:

- Income from individuals;
- Income from corporate donations;
- Income from lottery instances;
- Income from non-profit related parties;
- Income from non-profit parties;



- Corporate income;
- Other trading income.

The recorded income contains all income attributable to the reporting year. Advances are recorded in the financial year in which they are received.

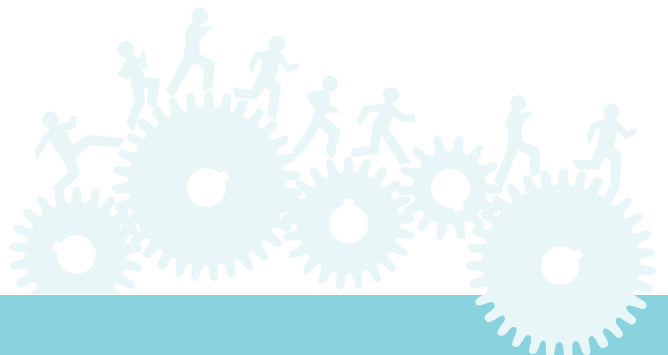
Fundraising costs

Costs related to the generation of income.

Management and administration costs

The costs of management and administration includes the costs related to internal control and administration, which cannot reasonably be allocated directly to one of the objectives and/or projects.

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



6 NOTES TO BALANCE SHEET

RECEIVABLES

	<u>31 Dec 2022</u>	<u>31 Dec 2021</u>
	€	
Trade receivables	59,025	94,429
Tax receivables		
VAT	145,180	55,527
Total	<u><u>204,205</u></u>	<u><u>149,956</u></u>

CASH AND CASH EQUIVALENTS

	<u>31 Dec 2022</u>	<u>31 Dec 2021</u>
	€	
Bank credits		
Cash at bank	101,662	14,326
Total	<u><u>101,662</u></u>	<u><u>14,326</u></u>

RESERVES AND FUNDS

	<u>31 Dec 2022</u>	<u>31 Dec 2021</u>
	€	
Earmarked funds	35,353	26,243
Total	<u><u>35,353</u></u>	<u><u>26,243</u></u>

	<u>Balance</u>	<u>Received</u>	<u>Spent on</u>	<u>Balance</u>
	<u>January 1</u>	<u>on</u>	<u>projects</u>	<u>December</u>
	€	projects	projects	31
<i>Earmarked funds</i>				
MAVA Collection	13,643	30,594	27,384	16,853
Ellen MacArthur Circular economy	12,600	27,000	21,600	18,000
Faruk		53,750	92,250	-38,500
Mame Coumba Bang		45,000	36,000	9,000
Food, Funk Favela's and Martha's Delta		150,000	120,000	30,000
Balance December 31	<u><u>26,243</u></u>	<u><u>306,344</u></u>	<u><u>297,234</u></u>	<u><u>35,353</u></u>



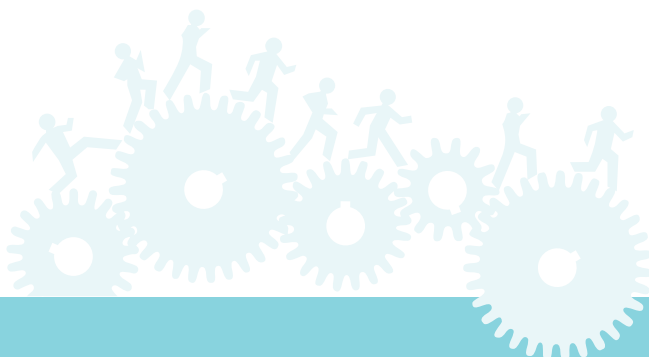
	<u>31 Dec 2022</u>	<u>31 Dec 2021</u>
	€	
Other reserves	-343,210	-82,490
Total	<u>-343,210</u>	<u>-82,490</u>
<i>Other reserves</i>	<u>2022</u>	<u>2021</u>
	€	
Balance January 1	-82,490	-
Appropriation of result	-260,720	-82,490
	<u>-343,210</u>	<u>-82,490</u>
Balance December 31	<u>-343,210</u>	<u>-82,490</u>

CURRENT LIABILITIES

	<u>31 Dec 2022</u>	<u>31 Dec 2021</u>
	€	
Accounts payable to vendors	132,541	218,029
Loans	474,233	-
Accrued interest	4,450	-
Other liabilities	2,500	-
Total	<u>613,724</u>	<u>218,029</u>

CONTINGENT LIABILITIES

Based on the current discussion with the Dutch Tax Authority, it is uncertain whether the Tax Authority agrees with the view of Stichting Resilient Foundation that (past and current) projects and activities are subject to VAT. The Dutch Tax Authority has asked for additional information to evaluate whether the activities of Resilient are subject to VAT. If the Tax Authority determines that the activities are not subject to VAT, the input VAT Stichting Resilient Foundation already recovered has to be paid to the Tax Authority and recorded as an expense. The total VAT recovered by Stichting Resilient Foundation amounts to EUR 174,422 (2021: EUR 55,527; 2022: EUR 118,895). Since Stichting Resilient Foundation is of the opinion that the activities are subject to VAT, no provision has been recognized in these financial statements.



7 NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE

INCOME

	2022	2021
	€	
Income from other non-profit parties	306,344	224,429
Other operating income	35	2,500
Total income	306,379	226,929

SPEND ON OBJECTIVES

	2022	2021
	€	
Projects and campaigns		
MAVA collection (series of short films)	27,384	122,786
EllenMacArthur films on circular economy	21,600	50,400
Faruk	92,250	
Mame Coumba Bang	36,000	
Food, Funk, Favela and Martha's Delta	120,000	
Other	787	2,500
Total	298,020	175,686

EXPENDITURE ON MANAGEMENT AND ORGANISATION

	2022	2021
	€	
Office related expenses	56,456	1,097
Accounting and financial administration	21,000	18,000
Legal and notary costs	-	25,000
Accountant	4,046	2,926
Travel expenses	831	
Other expenses	33,473	10,000
Non-deductible VAT	3,532	2,372
Total	119,338	59,395

FINANCIAL INCOME AND EXPENSE

	2022	2021
	€	
Interest income on tax	218	-
Interest loans	-4,450	-
Currency differences	-127	-
Expense bank accounts	-271	-95
Total	-4,630	-95

8 OTHER NOTES

SIGNATURE

Governing board:

Tom Tapper (Chair)

Diana Eggleston (Secretary)

Allard Stapel (Treasurer)

Martin Palmer

Dan McDougall

Judith Chan

