

Stichting Rural Energy Services
Plantage Middenlaan 2G
1018 DD AMSTERDAM

ANNUAL REPORT 2024

Balance per December 31th 2024 and the statement of income and expenses over the period
2024

STICHTING RURAL ENERGY SERVICES te Amsterdam

Balance per December 31st, 2024

	December 31st 2024		December 31st 2023	
ASSETS	€	€	€	€
Fixed assets				
<i>Tangible fixed assets</i>				
Equipment	-		133	133
<i>Financial fixed assets</i>				
Subsidiaries	372.428	372.428	5.951.026	5.951.026
Current assets				
<i>Receivables</i>				
Other receivables and accrued assets	17.544	17.544	17.926	17.926
<i>Cash and bank</i>		421.728		1.262.077
Total assets		<u>811.700</u>		<u>7.231.162</u>

NOTE:

In 2024, the Board of Directors decided to spin off the Foundation's subsidiary companies and initiate steps toward the dissolution of the Foundation. The 2023 financial statements present consolidated figures including those subsidiaries, whereas the 2024 figures reflect only the Foundation's individual position. Consequently, the figures for the two years are not directly comparable.

STICHTING RURAL ENERGY SERVICES te Amsterdam

Balance per December 31st, 2024

	December 31st 2024		December 31st 2023	
LIABILITIES	€	€	€	€
Shareholders'equity				
Issued share capital	-		-	
Other reserves	799.956		5.705.506	
		799.956		5.705.506
Longterm liabilities				
Payables and other accruals	-		1.448.163	
		-		1.448.163
Current liabilities				
Accounts payable	2.002		30.019	
Other debts and accrued liabilities	9.742		47.474	
		11.744		77.493
Total liabilities		<u>811.700</u>		<u>7.231.162</u>

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STICHTING RURAL ENERGY SERVICES te Amsterdam

Income and expenses 2024

	2024		2023	
	€	€	€	€
Private and company donations	1.612		15.342	
Subsidies	<u>18.733</u>		<u>128.929</u>	
		20.345		144.271
Head Office Expenses				
Salaries and Wages	301.416		302.069	
Travel & Meeting expenses	65.014		80.076	
Office Rent	19.148		18.929	
IT & Office Support	5.254		10.451	
Office Costs	7.982		28.255	
Administration & Audit	34.730		45.257	
Communication	<u>8.093</u>		<u>9.539</u>	
		441.637		494.576
Grant expenses	<u>444.147</u>		<u>557.912</u>	
		<u>444.147</u>		557.912
		885.784		1.052.488
Sum of the income and expenses		<u><u>865.439-</u></u>		<u><u>908.217-</u></u>