Callens Vandelanotte
more than auditors

AUDITOR'S REPORT TO THE SHAREHOLDERS MEETING OF
RIVER CLEANUP NPO
DE MERODELEI 1
2600 ANTWERPEN
COMPANY NUMBER 0719.610.237

CONCERNING THE ACCOUNTING PERIOD ENDING ON 31 DECEMBER 2024

In fulfillment of the assignment assigned to us as auditor, we have the honor to report the following to you. This report includes our opinion on the true and fair view of the financial statements.

We have reviewed the financial statements for the accounting period ending on December 31st, 2024 of River Cleanup NPO, prepared in accordance with the financial reporting framework applicable in Belgium, which show a balance sheet total of 872.611,87 EUR and a profit for the year of 14.520,37 EUR.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting framework applicable in Belgium. Our responsibility is to express a conclusion on the financial statements based on our review.

Scope of the review

We conducted our review in accordance with ISRE 2400, "Review of Financial Information Performed by a Corporate Auditor." A review of financial information consists of making inquiries, primarily with those responsible for finance and administration, as well as performing analytical and other review activities. The scope of a review is considerably less than that of an audit in accordance with International Standards on Auditing. For that reason, this review does not enable us to obtain assurance that we will be made aware of all material matters that might be identified as a result of an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on the review we have performed, nothing has come to our attention that causes us to believe that the financial statements on December 31st, 2024 do not give a true and fair view of the assets, financial position and results of the Project Association in accordance with the financial reporting framework applicable in Belgium.

Aalst, 11 july 2025

Callens Vandelanotte NV
Represented by

Oosterlinck

Dries Oosterlinck
Certified Auditor

Balance sheet / Profit and loss statement

View options					
Balance: Type	Balance / Profit & Loss	Show	Both	Level	Extensive
Financial year	2024	Period		After entry	☑
Compare with		Show: G/L Accounts	Only with balance		

	2024	
	Closing balance (Debit)	**Closing balance (Credit)**
BALANCE SHEET		
Assets		
Fixed assets		
Intangible assets		
211300 - Website	128.614,05	
211390 - Depreciation Website		32.029,94
Total: Intangible assets	**96.584,11**	
Tangible assets		
Plant, machinery and equipment		
230000 - Machinery & Equipment	4.674,04	
230009 - Depreciation Machinery & Equipment		4.674,04
Total: Plant, machinery and equipment		
Furniture and vehicles		
241000 - Office Material	3.856,40	
241009 - Depreciation Office Material		2.999,77
242000 - Company Cars	25.627,37	
242009 - Depreciation Company Cars		14.298,79
Total: Furniture and vehicles	**12.185,21**	
Total: Tangible assets	**12.185,21**	
Total: Fixed assets	**108.769,32**	
Current assets		
Amounts receivable within one year		
Trade debtors		
400000 - Trade Debtors	179.906,81	
Total: Trade debtors	**179.906,81**	
Other amounts receivable		
411000 - Recoverable VAT	6,30	
416000 - Friend River Cleanup King Baudouin Foundation	83.001,30	
416210 - RC Lucien / Good Boy Freddy (Cameroon)		519,49
416221 - RC LC Yayasan Sungai Bershi - Egar (Indonesia)	8.041,56	
416230 - RC Abdul Munaf Zakir Hussain (India)	135,00	
Total: Other amounts receivable	**90.664,67**	
Total: Amounts receivable within one year	**270.571,48**	
Deferred charges and accrued income (Asset)		
491000 - Obtained revenues	5.020,80	
Total: Deferred charges and accrued income (Asset)	**5.020,80**	
Cash at bank and in hand		
550030 - KBC Bank 34-71	123.351,07	
550031 - KBC Bank 06-32	7.303,44	
550032 - KBC Bank 55-54	357.106,00	
550033 - KBC Bank 84-85	715,29	
550034 - Paypal	1.191,14	
550035 - Creditcards		1.644,72
550036 - IbanFirst 17-54	60,05	
579000 - Meal Vouchers Avaiable	168,00	
Total: Cash at bank and in hand	**488.250,27**	
Total: Current assets	**763.842,55**	
Total: Assets	**872.611,87**	
Liabilities		
Capital and reserves		

	2024	
	Closing balance (Debit)	**Closing balance (Credit)**
Accumulated profits / Lost		
140000 - Profit carried forward		316.076,13
Total: Accumulated profits / Lost		**316.076,13**
Total: Capital and reserves		**316.076,13**
Debts		
Amounts payable within one year (toel. X)		
Trade debts		
Suppliers		
440000 - Trade Creditors		22.995,01
Total: Suppliers		**22.995,01**
Total: Trade debts		**22.995,01**
Taxes, remuneration and social security		
Taxes		
450000 - Estimated taxes domestic		1.114,33
451900 - Current Account TVA administration		31.447,49
453000 - Payable Withholdingtaxes	2,16	
Total: Taxes		**32.559,66**
Remuneration and social security		
454000 - Payable RSZ		198,02
455100 - Payabel Renumerations Employees		385,25
456000 - Holiday Fee to be payed		22.416,01
Total: Remuneration and social security		**22.999,28**
Total: Taxes, remuneration and social security		**55.558,94**
Other amounts payable		
483100 - Donations to be refunded		50.000,00
Total: Other amounts payable		**50.000,00**
Total: Amounts payable within one year (toel. X)		**128.553,95**
Deferred charges and accrued income (Liabilities)		
492000 - Attributable costs		5.086,09
493000 - Revenues to be carried forward		405.000,00
493003 - Deferred grants Inspire EU		17.895,70
Total: Deferred charges and accrued income (Liabilities)		**427.981,79**
Total: Debts		**556.535,74**
Total: Liabilities		**872.611,87**
Result		
Result for selected periods: 1 - 12		
Total: Result		
Total: Balance sheet	**872.611,87**	**872.611,87**

	2024	
	Closing balance (Debit)	Closing balance (Credit)

PROFIT AND LOSS STATEMENT

Operation profits and costs

Operation Costs

	Closing balance (Debit)	Closing balance (Credit)
Purchase		
601450 - -Collection & Recycling	975,00	
601500 - -Foldable Bags	4.434,32	
Total: Purchase	**5.409,32**	
Service and Miscellaneous Goods		
610410 - -Leasing Company Cars	50.865,93	
611200 - -Maintenance Equipment & Material	929,23	
611201 - -Misc. Operating Costs	14.373,76	
611400 - -Maintenace Company Cars	7.570,90	
611410 - *Maintenance Passenger Cars	758,25	
612040 - -Fuel Company Cars	6.915,45	
612051 - -Electricity Company cars	7.531,26	
612103 - -Internet & Telcom	4.612,56	
612104 - -Website	10.785,17	
612120 - -Postal charges	42,09	
612156 - -Office Rental	26.769,78	
612181 - -Conferences	4.388,03	
612190 - -Recruting of team	75,00	
612300 - -Small Material	346,07	
612400 - -Office Equipment	2.037,16	
612410 - -Print Work	1.764,83	
613060 - -Insurance General	3.621,74	
613104 - -Translation	186,48	
613110 - -Consultants	121.986,93	
613111 - -Accountancy	10.811,85	
613119 - -Admin costs social secretary	5.404,32	
613120 - -Material & Equipment	21.345,88	
613123 - -Communication	45.900,26	
613124 - -Photo & Video	17.660,30	
613125 - -Shipments & Logistics	16.745,50	
613126 - -Event & Preparation	59.389,43	
613128 - -Travel Expenses	16.332,42	
613129 - -Finance & Administration	26.807,48	
613130 - -Admin Costs Meal - and ecocvouchers	576,47	
613200 - -Software	19.716,17	
613420 - -Insurance Company Cars	425,00	
613450 - -Insurance Events	2.169,10	
614000 - -Meetings & reception	96,40	
615000 - -Publicity	30.355,00	
618400 - -Benefits all nature directors	3.416,64	
620210 - -Advisory board	3.396,13	
Total: Service and Miscellaneous Goods	**546.108,97**	
Remuneration, social security costs and pensions		
620200 - -Remuneration of employees	218.445,48	
620202 - -Local Staff and volunteers	76.024,92	
620203 - -HQ Staff	265.547,95	
620204 - -Legal Costs	2.875,50	
620205 - -Staff benefits	850,78	
620209 - -Benefits all nature employees	1.192,86	
620220 - -Empoyees Holiday Fee	19.433,81	
620310 - -Volunteers Belgium	10.417,85	
621200 - -RSZ employer employees	42.094,76	
623090 - -Retrieval Provision Holiday Fee employees		22.653,38
623100 - -Provision Employees Holiday Fee	22.416,01	
623221 - -Other personnel costs	12.133,65	
623240 - -Medical service	839,34	
623910 - -Meal Vouchers	9.584,00	
Total: Remuneration, social security costs and pensions	**659.203,53**	
Depreciation of and other amounts written off		
630100 - -Depreciation of immaterial assets	24.341,71	

	2024	
	Closing balance (Debit)	Closing balance (Credit)
630200 - -Depreciation of material assets	6.853,81	
Total: Depreciation of and other amounts written off	**31.195,52**	
Other operating charges		
640300 - Non deductable TVA	186,77	
643002 - -Fines	1.030,36	
Total: Other operating charges	**1.217,13**	
Total: Operation Costs	**1.243.134,47**	
Operating income		
Turnover		
700010 - -Sales of Products		4.345,41
700020 - -Sales of Services		57.392,97
701000 - -Partnerships		29.002,33
701002 - -Partnership D'Ieteren		53.765,52
701004 - -Partnership Delhaize		170.000,00
701008 - -Partnership Multy (Cleaning) Masters		44.200,00
701009 - -Partnership Retail Concepts/AS adventure		25.000,00
701011 - -Partnership Dell (candex)		15.416,64
701015 - -Partnership Retail Concepts		25.403,00
701017 - -Partnership KPMG		5.000,00
701018 - -Partnership Axa		91.000,00
701024 - -Partnership Greentripper		7.764,02
701026 - -Partnership L'Oreal		5.000,00
701027 - -Partnership Deutsche Bank AG Brussel		2.750,00
701028 - -Partnership Paradise City Festival		11.362,42
701031 - -Partnership MSD Belgium BV		6.000,00
701034 - -Partnership Bank Delen		7.312,00
701035 - -Partnership Cargill		25.000,00
701036 - -Partnership Bekaert NV		25.000,00
701037 - -Partnership GS1 Belgium & Lux		8.950,00
701038 - -Partnership Sanofi CHC		6.470,00
701040 - -Partnership Coca-Coca Europacific		40.000,00
701042 - -Partnership Mountain Moments BV		6.000,00
730000 - -Sales of Plastics		3.715,04
731000 - -Donations Corporate		19.557,86
731002 - -Donations Sumup		193.500,40
731004 - -Donations Engie		24.000,00
731007 - -Donations Key Trade Bank		1.707,92
731900 - -Donations Private		11.243,74
733000 - -Grants		2.051,08
733001 - -Grant Transform		36.000,00
733002 - -Grant Amai - Waste Watchers	18.000,00	
733003 - -Grant Inspire EU Projects		131.441,00
733101 - -Foundation Haas Teichen		75.000,00
733102 - -Friends River Cleanup K B Foundation		90.412,35
733103 - -Foundation Brussels Airport		10.000,00
Total: Turnover		**1.252.763,70**
Other operating income		
743100 - -Contrib. Employees Meal Vouchers		1.305,82
743900 - -Structural interprof. wage compensation		669,64
747000 - -Advantages All Nature		4.609,50
Total: Other operating income		**6.584,96**
Total: Operating income		**1.259.348,66**
Total: Operation profits and costs		**16.214,19**

Financial revenues and costs

Financial charges		
Recurring financial charges		
Other financial charges		
654000 - -Adverse exchange results	287,72	
659010 - -Banking costs	2.986,61	
659020 - -Adverse payment differences	47,00	
Total: Other financial charges	**3.321,33**	
Total: Recurring financial charges	**3.321,33**	
Total: Financial charges	**3.321,33**	

	2024	
	Closing balance (Debit)	**Closing balance (Credit)**
Financial income		
Recurring financial income		
Income from current assets.		
751400 - -Advantageous Bank Interest		838,66
Total: Income from current assets.		**838,66**
Other financial income		
754000 - -Advantageous exchange results		73,83
758000 - -Obtained payment discounts	39,26	
758400 - -Advantageous payment differences		868,61
Total: Other financial income		**903,18**
Total: Recurring financial income		**1.741,84**
Total: Financial income		**1.741,84**
Total: Financial revenues and costs	**1.579,49**	
Transfer from or to untaxed reserves		
Income taxes (code 67/77)		
Income taxes		
670100 - -Capitalised surpluses of taxes and withholding taxes	114,33	
Total: Income taxes	**114,33**	
Total: Income taxes (code 67/77)	**114,33**	
Total: Transfer from or to untaxed reserves	**114,33**	
Appropriation account		
693000 - Profit to be carried forward	316.076,13	
790000 - -Profit carried forward from previous year		301.555,76
Total: Appropriation account	**14.520,37**	
Result		
Total: Profit and loss statement	**16.214,19**	**16.214,19**