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AUDITOR'S REPORT TO THE SHAREHOLDERS MEETING OF RIVER CLEANUP NPO IJZERENPOORTKAAI 3 BUS 86 2000 ANTWERPEN COMPANY NUMBER 0719.610.237

CONCERNING THE ACCOUNTING PERIOD ENDING ON 31 DECEMBER 2022

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, 2022 of River Cleanup NPO, prepared in accordance with the financial reporting framework applicable in Belgium, which show a balance sheet total of 321.306,73 EUR and a profit for the year of 107.524,72 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.

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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, 2022 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, 29 February 2024

Callens Vandelanotte NV
Represented by

Oosterlinck

Dries Oosterlinck
Certified Auditor

Company: 1 - River Cleanup VZW

Internal year statement - Extensive report (Association)

	Code	2022
		01-01-2022 - 31-12-2022
BALANCE SHEET AFTER APPROPRIATION		
ASSETS		
FORMATION EXPENSES (explanation 6.1)	20	
FIXED ASSETS	21/28	22.460,80
Tangible fixed assets (explanation 6.3)	22/27	22.460,80
230000 - Machinery & Equipment (D)		4.674,04
230009 - Depreciation Machinery & Equipment (D)		-4.674,04
Furniture and vehicles	24	22.460,80
241000 - Office Material (D)		3.856,40
241009 - depreciation Office Material (D)		-428,85
242000 - Company Cars (D)		22.305,79
242009 - depreciation Company Cars (D)		-3.272,54
CURRENT ASSETS	29/58	298.845,93
Amounts receivable within one year	40/41	201.800,53
Trade debtors	40	188.280,03
400000 - Trade Debtors (D)		188.280,03
Other amounts receivable	41	13.520,50
416000 - King Baudouin Foundation current account (D)		13.520,50
Cash at bank and in hand	54/58	94.114,52
550030 - KBC Bank 34-71 (D)		106,06
550031 - KBC Bank 06-32 (D)		10.419,71
550032 - KBC Bank 55-54 (D)		15.166,16
550033 - KBC Bank 84-85 (D)		68.400,00
550034 - Paypal (D)		22,59
Deferred charges and accrued income (explanation 6.6)	490/1	2.930,88
490000 - Over te dragen kosten (D)		2.930,88
GL accounts not in the standard Belgian schema	AXX	
TOTAL ASSETS	20/58	321.306,73

Company: 1 - River Cleanup VZW

Internal year statement - Extensive report (Association)

		Code	2022
			01-01-2022 - 31-12-2022
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES		10/15	235.985,03
Accumulated profits (losses)	(+)/(-)	14	235.985,03
140000 - Profit carried forward (C)			235.985,03
PROVISION AND DEFERRED TAXES		16	
AMOUNTS PAYABLE		17/49	85.321,70
Amounts payable within one year		42/48	38.231,87
Trade debts		44	26.150,25
Suppliers		440/4	26.150,25
440000 - Trade Creditors (C)			25.686,25
444001 - Invoices to be received (Costs) (C)			464,00
Taxes, remuneration and social security (explanation 6.8)		45	12.081,62
Taxes		450/3	1.920,93
451900 - Current Account TVA administration (C)			1.920,93
Remuneration and social security		454/9	10.160,69
455100 - Payabel Renumerations Employees (C)			-16,35
456000 - Holiday Fee to be payed (C)			10.177,04
Accruals and deferred income (explanation 6.8)		492/3	47.089,83
492000 - Attributable costs (C)			11.089,83
493001 - Deferred grants Vlaamse Overheid (C)			36.000,00
GL accounts not in the standard Belgian schema		BXX	
TOTAL LIABILITIES		10/49	321.306,73

Company: 1 - River Cleanup VZW

Internal year statement - Extensive report (Association)

	Code	2022
		01-01-2022 - 31-12-2022
INCOME STATEMENT		
Operating income	70/76A	1.234.551,78
Turnover (explanation 6.9)	70	74.350,42
700010 - -Sales of Products (C)		25.590,00
700020 - -Sales of Services (C)		16.350,00
700900 - -Other Income (C)		32.410,42
Contributions, gifts, legacies and grants (explanation 6.9)	73	1.158.466,26
731000 - -Donations Corporate (C)		485.859,05
731900 - -Donations Private (C)		13.947,12
733000 - -Subsidies (C)		36.000,00
733100 - -Grants (C)		4.677,27
734000 - -Partnerships Corporate (C)		525.655,39
734500 - -Sponsoring Corporate (C)		92.327,43
Other operating income	74	1.703,50
743100 - Contrib. Employee meal vouchers (C)		425,10
743900 - Structural interprof. wage compensation (C)		194,25
744001 - Contribution management costs social secretariat (C)		36,45
747000 - Advantages All Nature (C)		1.047,70
Non-recurring operating income (explanation 6.11)	76A	31,60
764000 - Other extraordinary income (C)		31,60
Operating charges	60/66A	1.123.798,75
Raw materials, consumables	60	198.882,69
Purchases	600/8	198.882,69
601400 - -Subcontractors Collection & Recycling (D)		198.882,69
Services and other goods	61	555.241,21
610400 - -Rent Company Cars (D)		3.566,52
610410 - -Leasing Passenger Cars (D)		28.158,22
611200 - -Maintenance Equipment & Material (D)		1.033,16
612040 - -Fuel Company Cars (D)		228,27
612050 - -Fuel Passenger Cars (D)		1.179,99
612103 - -Internet & communication (D)		14.994,80
612104 - -Website (D)		31.177,86
612120 - -Postal charges (D)		1.914,40
612156 - -Office Rental (D)		7.911,41
612181 - -Conferences & Training (D)		3.062,44
612190 - -Recruting of team (D)		494,94
612300 - -Small Material (D)		1.063,99
612400 - -Office Equipment (D)		900,58
612410 - -Print Work (D)		793,60
612510 - -Working clothes (D)		1.157,80
613060 - -Insurance General (D)		2.378,29
613102 - -Fundraising consultancy (D)		10.011,92
613103 - salesforce (D)		2.880,00
613104 - -Translation (D)		236,46
613110 - -Consultants (D)		109.081,56
613111 - -Accountancy (D)		22.762,28
613120 - -Admin Costs Social Secretriat (D)		1.526,05
613122 - -Material & Equipment (D)		27.383,59
613123 - -Marketing & Communication (D)		70.627,70
613124 - -Photo & Video (D)		26.801,25
613125 - -Shipments & Logistics (D)		17.221,01
613126 - -Event & Preparation (D)		66.684,60
613128 - -Travel Expenses (D)		40.455,78
613129 - -Finance & Administration (D)		25.767,19
613130 - -Admin Costs Meal - and ecocvouchers (D)		162,47
613200 - -Software (D)		6.073,40
613220 - Contr. for patents, licenses and brands (D)		460,00
613300 - Transport charges (D)		6.312,12
613420 - Insurance Company Cars (D)		725,08
613450 - -Insurance Events (D)		5.028,03
614000 - Representation and reception (D)		940,99
614100 - Restaurant (D)		997,02
615200 - Training courses and seminars (D)		1.460,00
617010 - Remuneration Temporary employees (D)		11.626,44

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Internal year statement - Extensive report (Association)

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Remuneration, social security costs and pensions (explanation 6.9)	(+)/(-)	62	364.488,23
620200 - Remuneration of employees (D)			76.102,86
620202 - -Local Staff and volonteers (D)			33.198,75
620203 - -HQ Staff (D)			218.765,93
620209 - Benefits all nature employees (D)			1.047,70
620220 - -Empoyees Holiday pay (D)			549,30
620310 - -Volunteers Belgium (D)			8.876,73
621200 - R.S.Z. employer employees (D)			9.050,60
623100 - Provision holiday pay employees (D)			10.177,04
623221 - Other personnel costs (D)			3.518,99
623240 - -Medical service (D)			120,33
623910 - Meal Vouchers (D)			3.080,00
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets		630	4.480,40
630200 - -Depreciation of material assets (D)			4.480,40
Other operating charges (explanation 6.9)		640/8	706,22
640200 - Regional taxes (D)			157,08
643002 - Fines (D)			549,14
Operating profit (loss)	(+)/(-)	9901	110.753,03
Financial income		75/76B	110,66
Recurring financial income		75	110,66
Other financial income (explanation 6.10)		752/9	110,66
754000 - -Advantage exchange results (C)			10,63
758000 - -Obtained payment discounts (C)			16,65
758400 - -Advantageous payment differences (C)			83,38
Financial charges		65/66B	3.338,97
Recurring financial costs (explanation 6.10)		65	3.338,97
Other financial charges		652/9	3.338,97
654000 - -Adverse exchange results (D)			467,97
658000 - -Permitted discounts (D)			32,93
659010 - -BankingCosts (D)			2.768,11
659020 - -Adverse payment differences (D)			69,96
Profit (Loss) of the financial year before taxes	(+)/(-)	9903	107.524,72
Gain (loss) of the period available for appropriation	(+)/(-)	9904	107.524,72
Withdrawal from untaxed reserves		789	
Transfer to untaxed reserves		689	
Profit (loss) of the financial year available to be appropriated	(+)/(-)	9905	107.524,72

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Internal year statement - Extensive report (Association)

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PROCESS PROFIT / LOSS			
Profit (loss) to be appropriated	(+)/(-)	9906	235.985,03
Gain (loss) of the period available for appropriation	(+)/(-)	(9905)	107.524,72
Profit (loss) brought forward	(+)/(-)	14P	128.460,31
790000 - -Profit carried forward from previous year (C)			128.460,31
Profit (loss) to be carried forward	(+)/(-)	(14)	235.985,03
693000 - Profit carried forward (D)			235.985,03