

ANNUAL REPORT 2024



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WELCOME

While I am writing this preface, my email inbox shows we have met all official obligations for the dissolution of the Peruvian organization 'Asociación Por Eso! Perú'. This represents a significant milestone. Although from now on the organization no longer formally exists in Peru, that does not imply that Por Eso's way to combat malnutrition and poverty has ceased to exist. On the contrary!

We are happy to see that our legacy is very much alive. Many schools and families are continuing to work their vegetable gardens, improving their diets, their health and even earning some money. Smaller and larger organizations witness our positive results and start to use our methods on their own. Former PEP-employees use their training and experience to find new jobs and spread the PEP-solution to poverty and malnutrition.

Over the years, 87 schools and 1200 families have been working with us. Unfortunately, not all of them are able to keep on gardening successfully due to adverse external factors and increased stress on the schools and households. Periods of drought, illnesses and unrest, for instance, take their toll. Especially for those living on the edge, prioritizing the vegetable garden will regularly prove to be a challenge.

A lot of people asked why PEIP did not continue. I tell them that we have done what we planned to do: to introduce bio-intensive horticulture as a way to combat malnutrition and poverty. To support schools, families, communities and authorities in the Peruvian High Andes in building up knowledge and experience with this form of vegetable gardening. We have always been working towards sustainability, to transfer responsibilities to local parties and to make PEIP redundant. After all these years, local knowledge and experience are now present, widespread and deeply rooted.

Families, students, teachers and governments are able and equipped to go on without us. Of course, they will miss the role we played as a motor to start up and



continue, but we would be denying our own values if we took *helping* too far and undermined personal responsibility. The time has come to let go.

After a careful selection process, we began transferring knowledge and remaining assets to two related NGO's (page 4) in Mexico and Peru. Both their activities and philosophies are fully in line with Por Eso's. It feels really good to be able to support them, as they will continue to work on combating malnutrition and poverty.

We will use 2025 to donate the remaining part of our bank reserve and aim to close the Dutch organization in December 2025.

On behalf of the board,

Simone Heemskerk



TRANSFERRING

In 2024, we focused on transferring our remaining funds, dissolving the Peruvian Foundation, and securing our legacy. We took 2 big steps forward in this process.



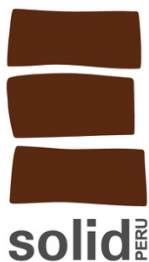
Ecopol is a small Mexican NGO that spreads bio-intensive vegetable gardening all over the world. They train farmers and teachers in this practice. Also, they operate centers where they do research on improving soil fertility and agricultural extension work.

With our support the Mexican Foundation Ecopol and El Mezquite could:

- Reprint their Book on how to Grow your own vegetables using the Bio Intensive method
- Give more community focuses workshops throughout Central America
- Buy tools for gardening and measure ground quality

If you like to read more about Ecopol please take a look at:

<https://biointensivistas.com>



We also donated a first amount to SOLID in AYACUCHO to restart their Family Program and to start up school gardens as well. SOLID also works in the High Andes in remote communities, raising well-being and living standards while avoiding *asistencialismo*. We aim to support them for the upcoming years as well.

If you like to read more about SOLID please take a look at

<https://www.solidperu.com>



BOARD

APRIL, 2025

Jolanda Buets

Jolanda Buets
President

Simone Heemskerk

Simone Heemskerk
Secretary

A handwritten signature in black ink, appearing to be 'Stephanie Hosman'.

Stephanie Hosman
Treasurer

A handwritten signature in black ink, appearing to be 'Taco Zimmerman'.

Taco Zimmerman
Board member

Arie van der Priem

Arie van der Priem
Board member

Carien Bartels

Carien Bartels
Board member

For more ANBI related info: <https://www.poreso.org/anbi>



FINANCIAL YEAR REPORT

BALANCE SHEET 31 DECEMBER 2024

PROFIT AND LOSS STATEMENT 2024

NOTES TO THE FINACIAL STATEMENT 2024

NOTES TO BALANCE SHEET 2024

NOTES TO PROFIT AND LOSS STATEMENT 2024

OVERVIEW EXPENSES ON ACTIVITIES 2024



1.1. BALANCE SHEET ON 31 DECEMBER 2024

Balance sheet

		31-12-2024	31-12-2023			31-12-2024	31-12-2023
Tangible fixed assets				Reserves and funds			
Car and motorbikes	1	-	1.734	Reserves for projects/specific	3	197.277	301.398
Cash and banks	2	197.277	299.663				
Total assets		<u>197.277</u>	<u>301.398</u>	Total liabilities		<u>197.277</u>	<u>301.398</u>



1.2. PROFIT AND LOSS STATEMENT 2024

Profit and loss statement		
Income	2024	2023
Income from fundraising		
Income from fundraising general	1.490	123.195
Overige baten	3.898	1.089
Total income	5.388	124.283
Expenses	2024	2023
Spent on projects		
Donations to other foundations	71.333	-
Continuation of construction Families	3.793	21.101
Becoming self-sustainable families (monitoring)	-	20.262
School garden Program	28.640	90.825
Family program (follow up pandemic)	1.993	7.233
	105.758	139.421
Fundraising expenses	-	5.238
Administration and management expenses		
Wages	1.994	9.137
Housing	4	316
Car expenses	632	1.563
General expenses	631	672
Office costs	286	1.028
Currency exchange costs	92	444
Interest and banking costs	113	201
	3.751	13.361
Total expenses	109.509	158.019
Profit/Loss	104.121-	33.736-



1.3. NOTES TO THE FINANCIAL STATEMENT

NOTES TO THE FINANCIAL STATEMENTS

GENERAL NOTES

The financial statements are drawn up in accordance with in the Netherlands generally accepted accounting principles financial reporting, including the Guidance for financial reporting for non-profit small entities, the "Richtlijn voor de Jaarverslaggeving Kleine Organisaties zonder winststreven (RJK C1)".

Activities

The activities of Stichting Por Esol, having its registered office at Utrecht, primarily consist of initiating and supporting projects and initiatives in developing countries. These projects and initiatives aim to increase the well-being and self-reliance of the local population. The actual activities are carried out in Peru.

GENERAL ACCOUNTING POLICIES

General

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code with the exception of Section 6 'voorschriften omtrent de grondslagen van waardering en bepaling van het resultaat'. Instead the policies for determination of the result according the 'Wet op de Vennootschapsbelasting' have been applied. In addition the 'Besluit fiscale waarderingsgrondslagen' and the 'Handreiking bij de toepassing van fiscale grondslagen voor kleine rechtspersonen' published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving') have been applied.

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.

Comparison with previous year

The valuation principles and method of determining the result are the same as those used in the previous year, with the exception of the changes in accounting policies as set out in the relevant sections.

Foreign currency

Functional currency

Items included in the financial statements of the company 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 the company.

Transactions, receivables and liabilities

Transactions in foreign currencies are stated in the financial statements at the exchange rate of the functional currency on the transaction date.

Monetary assets and liabilities in foreign currencies are converted to the closing rate of the functional currency on the balance sheet date. The translation differences resulting from settlement and conversion are credited or charged to the income statement, unless hedge-accounting is applied.

Non-monetary assets valued at historical cost in a foreign currency are converted at the exchange rate on the transaction date.



NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

Tangible fixed assets

Other tangible fixed assets are valued at historical cost or production cost including directly attributable costs, less straight-line depreciation based on the expected future life and impairments. The depreciations are based on the expected future life, unless a maximum depreciation percentage of 20% is prescribed for tax purposes, and are calculated on the basis of a fixed percentage of the cost price, taking into account any residual value. It is depreciated from the moment of commissioning.

Cash at banks and in hand

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.

Equity

Freely disposable capital (project reserves)

The freely disposable capital is that part of the equity capital which the competent bodies can dispose of, without hindrance by legal or statutory provisions, for the purpose for which the foundation was established.

Tied-up capital (policy specific funds)

The tied-up capital is that part of the capital that has been separated because it has been given a more limited spending option than would be allowed in view of the objective of the foundation.

Current liabilities

On initial recognition current liabilities are recognised at fair value. A business interest rate must be taken into account

PRINCIPLES FOR THE DETERMINATION OF THE RESULT

General

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Income

Income comprises the income from the supply of goods and services after deduction of discounts and such like and of taxes levied on the turnover, as well as income from donations, subsidies, sponsorship contributions and other receipts. Revenues from the goods supplied are recognised when all significant risks and rewards in respect of the goods have been transferred to the buyer. The costs of these goods are allocated to the same period. Revenues from the services rendered are recognised in proportion to the services delivered, based on the services rendered up to the balance sheet date in proportion to the total of services to be rendered. The costs of these services are allocated to the same period.

Costs

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

Financial income and expense

Interest income and interest expenses

Interest income and 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.

Currency translation differences

Currency translation differences arising upon the settlement or conversion of monetary items are recognised in the income statement in the period that they are realised, unless hedge accounting is applied.



1.4. NOTES TO THE BALANCE SHEET

Notes to the balance sheet

1 Tangible fixed assets

	Cars and motorbikes	Computers	Total
Balance 01-01-2024	1.713	21	1.734
Investments	-	-	-
Depreciation	-1.713	-21	-1.734
Balance 31-12-2024	-0	0	-0

	31-12-2024	31-12-2023
Total cost of purchase	-	6.103
Total depreciation	-	-4.369
	-	1.734

2 Cash and banks

	31-12-2024	31-12-2023
Rabobank account	197.257	247.190
BCP account	-	52.333
Cash	19	141
	197.277	299.663

Cash and banks include € 13.019 that belongs to Creemos Lima. Throughout 2024, the bank accounts established for Creemos' funds in Peru were closed, as a result of the dissolution of Asociación Por Eso! Peru. The remaining amount of Creemos was transferred to bank account owned by Por Eso! in the Netherlands.



Notes to the balance sheet

3 Reserves and funds

	31-12-2024	31-12-2023
Balance 01-01	301.398	335.134
Changes in project reserves	-80.443	-13.429
Change in policy specific funds	-23.678	-20.307
Balance 31-12	<u>197.277</u>	<u>301.398</u>

This amount can be specified as following:

Project reserves	184.258	264.700
Policy specific funds	13.019	36.697
	<u>197.277</u>	<u>301.398</u>

The 'Policy specific funds' relates to the amount held at Por Eso bank accounts, on behalf of Creemos Lima



1.5. NOTES TO THE PROFIT AND LOSS STATEMENT 2024

Notes to the profit & loss statement

Income from fundraising

	<u>2024</u>	<u>2023</u>
Income received in 2023	1.490	70.238
Income received in 2022 destination 2023	-	52.957
	<u>1.490</u>	<u>123.195</u>
Income from persons	1.490	29.288
Income from non profit organisations	-	40.950
Total income received in 2023	<u>1.490</u>	<u>70.238</u>

Fundraising expenses

	<u>2024</u>	<u>2023</u>
Promotional material	-	705
Travel expenses	-	4.533
	<u>-</u>	<u>5.238</u>

Administration and management expenses

	<u>2024</u>	<u>2023</u>
Wages	1.994	9.137
Housing	4	316
Car expenses	632	1.563
Accountant	631	672
Office supplies	286	1.028
Currency exchange variations	92	444
Interest and banking expenses	113	201
	<u>3.751</u>	<u>13.361</u>

Average FTE 1,5 (2023:5,4)

1.6. OVERVIEW OF EXPENSES ON ACTIVITIES

Type of expense	Projects					Fundraising expenses	Management & Administration	Total
	New communities: families	Continuation of construction families	Becoming self-sustaining A families	Schoolgardens	Emergency pandemic	Fundraising		
Wages/fees, pensions and insurance	-	1.994	-	14.953	997	-	1.994	19.937
School vegetable gardens	-	-	-	510	-	-	-	510
Improving homes	-	42	-	-	-	-	-	42
Workshops/monitoring/evaluation	-	-	-	-	118	-	-	118
Transport	-	632	-	4.743	316	-	632	6.323
Publicity	-	47	-	349	23	-	47	465
Rent	-	1	-	9	1	-	1	13
Other housing expenses	-	2	-	17	1	-	2	23
Telephone and internet	-	106	-	798	53	-	106	1.064
Other office expenses	-	179	-	1.343	90	-	179	1.791
Accountant and other general costs	-	585	-	4.386	292	-	585	5.848
Currency exchange variations	-	92	-	686	46	-	92	915
Bankcharges and interest	-	113	-	845	56	-	113	1.127
Total	-	3.793	-	28.640	1.993	-	3.751	38.176
Percentage of expenses	0%	10%	0%	75%	5%	0%	10%	100%

The year 2024 was dedicated to the transfer of the method, including its financial support and the dissolution of the foundation in Peru. A small amount of operational costs was used to help out schools and families who reached out by own initiative. Doing this by Budget was not necessary.