

**WINGS FOR
CONSERVATION**

STICHTING WINGS FOR CONSERVATION

Amsterdam, the Netherlands

Financial statements for the year 2021

8/23/2022

**STICHTING WINGS FOR CONSERVATION
FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2021**

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STICHTING WINGS FOR CONSERVATION

FOUNDATION INFORMATION

The board of members	Managing directors:	A.S. Labuschagne M. Antoninova L.H. Labuschagne B.J. Godley Align B.V.
Date of Incorporation	4 March 2016	
Registered office	De Cuserstraat 91 1081 CN Amsterdam The Netherlands	
Foundation registration number	65.53.60.29	
Anbi number	85.61.51.634	

STICHTING WINGS FOR CONSERVATION

MANAGEMENT REPORT

The management of Stichting Wings for Conservation (the "Foundation") herewith submits its financial statement for the year 2021.

General

The Foundation is incorporated under the laws of the Netherlands on 4 March 2016, having its corporate seat at Amsterdam, the Netherlands.

Summary of activities

The object of the Foundation is: a) to help in the long-term management of protected areas in Africa; b) to stop elephant poaching across the African Continent; c) to initiate projects regarding the conservation of elephant populations, and to do anything which is, in the widest sense of the word, connected with or may be conducive to the attainment of these objects.

Results

The net asset value of the Foundation as at 31 December 2021 amounts to 107 482 EUR (2020: EUR 109 127). The result of the Foundation for the financial year 2021 is negative 1 645 EUR (2020: EUR 13 783).

Board

The Foundation has a board consisting of 5 board members during 2021.

Post balance sheet date events

Year 2022 will be the busiest for the Foundation, with the aircraft flying the most flight hours to date. The old aircraft is currently for sale.

Amsterdam, 20 September 2022



A.S. Labuschagne
title: Managing Director



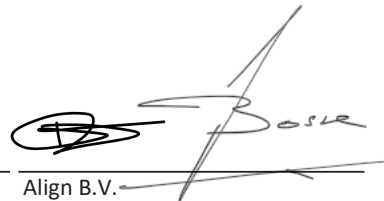
M. Antoninova
title: Managing Director



L.H. Labuschagne
title: Managing Director



B.J. Godley
title: Managing Director



Align B.V.
title: Managing Director

STICHTING WINGS FOR CONSERVATION
BALANCE SHEET
31 DECEMBER 2021

	Notes	2021	2020
		EUR	EUR
ASSETS			
Fixed assets			
Airplane	1	58,991	67,211
Current assets			
Cash and cash equivalents	2	51,633	45,285
Other receivables	2	1,188	7,351
		111,811	119,847
EQUITY AND LIABILITIES			
Net assets			
Unrestricted	3	107,482	109,127
Current liabilities			
Accruals and other payables	4	4,329	10,719
		111,811	119,847

STICHTING WINGS FOR CONSERVATION
STATEMENT OF INCOME AND EXPENDITURE
31 DECEMBER 2021

		2021	2020
		EUR	EUR
Income	5	84,787	67,612
Expenses	6	86,432	53,829
Result for the period		<u>(1,645)</u>	<u>13,783</u>

STICHTING WINGS FOR CONSERVATION
GENERAL NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2021

General

The Foundation, incorporated under the laws of the Netherlands on 4 March 2016, having its corporate seat at Amsterdam, the Netherlands.

Summary of activities

The object of the Foundation is: a) to help in the long-term management of protected areas in Africa; b) to stop elephant poaching across the African Continent; c) to initiate projects regarding the conservation of elephant populations, and to do anything which is, in the widest sense of the word, connected with or may be conducive to the attainment of these objects.

Summary of significant accounting policies

Valuation

The receivables and payables are initially valued at its fair value, and subsequently valued at amortized cost, which is similar to the face value, after deduction of any provisions if necessary.

Financial fixed assets

Investments are valued at net asset value.

Current liabilities

Current liabilities are initially valued at its fair value, and subsequently valued at amortised cost, which is similar to the face value. Accruals are valued at its face value. Current liabilities are due within one year.

Income and expenses

Income and expenses are attributed to the period to which they relate.

STICHTING WINGS FOR CONSERVATION
NOTES TO THE FOUNDATION BALANCE SHEET
31 DECEMBER 2021

(1) Fixed assets

Airplane

	2021	2020
	EUR	EUR
Investment Cessna F 150G*	15,000	15,000
Investment Cessna 172**	69,949	69,949
Depreciations	(25,958)	(17,738)
Balance as at 31 December	58,991	67,211

* The depreciation of the old airplane is 12,5% p/y (of the purchase price minus expected bookvalue after 5 years).

** The depreciation of the new airplane is 12,5% p/y (of the purchase price minus expected bookvalue after 10 years).

(2) Current assets

Cash and cash equivalents

	2021	2020
	EUR	EUR
Bank account (SNS)	51,633	45,285
Prepayments and accrued income	1,188	7,351
Balance as at 31 December	52,820	52,636

(3) Net Assets

	2021	2020
	EUR	EUR
1 January unrestricted	109,127	95,344
Result for the year	(1,645)	13,783
31 December unrestricted	107,482	109,127

(4) Current liabilities

Accruals and other payables

	2021	2020
	EUR	EUR
Creditors	-	10,719
Accrued expenses	4,329	-
Balance as at 31 December	4,329	10,719

STICHTING WINGS FOR CONSERVATION
NOTES TO THE FOUNDATION INCOME AND EXPENDITURE STATEMENT
31 DECEMBER 2021

(5) Income

	2021	2020
	EUR	EUR
Donations	84,787	67,612
Total	84,787	67,612

(6) Expenses

	2021	2020
	EUR	EUR
Fieldwork expenses	44,000	-
Airplane costs	9,958	23,476
Other operating expenses	18,681	13,175
Insurance expenses	663	5,306
Travel expenses	1,852	1,641
Admin and General Expenses	2,954	1,799
Bank charges	103	213
Depreciation	8,220	8,220
Total	86,432	53,829

Director and employees

During the period under review, the Foundation had no employees, the board was led by first honorary board member.

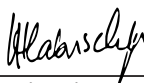
Amsterdam, 20 September 2022



A.S. Labuschagne
title: Managing Director



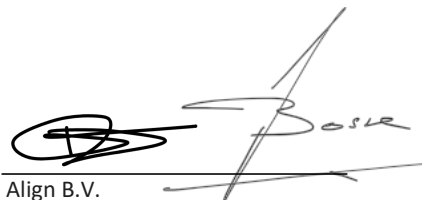
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