

Stichting Sinchi
located, Amsterdam

Report on the annual accounts 2022

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Zirkzee Group

accountants & auditors

Kapteynstraat 1
SBIC-building suite 300
2201 BB Noordwijk
The Netherlands
T (+31) 71 - 572 49 65
E info@zirkzeegroup.com
www.zirkzeegroup.com

To the board of
Stichting Sinchi
To the attention of Thomas Weeler
Bonairestraat 18
1058 XH Amsterdam

Noordwijk 15 March 2023

Dear Mr. Weeler,

We hereby offer you the report concerning the annual report 2022 for Stichting Sinchi, Amsterdam.

Accountant's compilation report

The financial statements of Stichting Sinchi, Amsterdam, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2022 and the statement of activities for the year then ended with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, 'Compilation engagements', which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Stichting Sinchi.

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

General

Incorporation foundation

The deed of incorporation of Stichting Sinchi, executed by mr. A.P.C. Klijsen, civil-law notary, shows that Stichting Sinchi, a foundation, was incorporated on April 7, 2020.

Activities

The objectives of the Foundation are:

- a. to uphold the United Nations declaration on the rights of Indigenous Peoples (UNDRIP) with an emphasis on the right to self-determination and the protection of indigenous lands;
- b. to show the important role indigenous people play in protecting the environment and encourage both general public and those in positions of power to become allies;
- c. to promote the universal indigenous values of community, cooperation, relationship to nature and ceremony (music, art, dance) as essential to the future of humanity;
- d. to tackle misrepresentation and stereotypical documentation of indigenous peoples. Ensuring contemporary indigenous cultures are represented through self-documentation methods, and also to accept bequests with the benefit of inventory and to perform all such further acts and activities as are in the widest sense connected therewith, incidental thereto and/or which may be conducive thereto.

The Foundation shall make every effort inter alia to attain and accomplish its objectives by:

- to challenge the status quo of dominant culture by offering alternative narratives and inspiring dialogue, aimed at creating as many new indigenous allies around the world as possible;
- to actively recognize and disrupt oppressive forces by informing others about both the histories and current realities of these marginalized communities;
- to form partnerships with indigenous organizations to help them achieve their goals;
- to support indigenous organizations by searching sponsors and help raise sufficient funds for their goals;
- to provide a platform as a space for indigenous voices, so stories and knowledge can be heard;
- promoting contemporary indigenous artists and their messages around the world;
- to organize Annual Indigenous Artists Awards;
- to support and sustain a Webstore of indigenous made products and Sinchi apparel; and
- to organize Events aimed at both raising awareness and funds including Documentary screenings, Art & Photo Exhibitions, Festival and Music events and joining Conferences, presentations & Panel Discussions.

The objective of the Foundation is not to gain profits.

Results

Analysis of the result

	2022	2021	Movement	
	€	€	€	%
Benefits	113.409	71.815	41.594	57,9
Charity spending	-47.712	-10.455	-37.257	-356,4
	<u>65.697</u>	<u>61.360</u>	<u>4.337</u>	7,1
Depreciation of intangible and tangible fixed assets	1	-	1	-
Other operating expenses	28.775	27.192	1.583	5,8
Total of sum of expenses (B)	<u>28.776</u>	<u>27.192</u>	<u>1.584</u>	5,8
Total of operating result (A-B)	36.921	34.168	2.753	8,1
Financial income and expense	-53	-	-53	-
Total of net result	<u><u>36.868</u></u>	<u><u>34.168</u></u>	<u><u>2.700</u></u>	7,9

Analysis of the results

	2022	
	€	€
Higher benefits	<u>41.594</u>	
Decrease in result		
Lower gross margin	37.257	
Higher depreciation of intangible and tangible fixed assets	1	
Higher other operating expenses	1.583	
Lower financial income and expense	<u>53</u>	
Increase of the result		<u><u>2.700</u></u>

Financial position

To provide insight in the development of the financial position of the Company we provide you with the following statements. These are based on the information from the annual report. Hereafter we provide you with the balance sheet as at 31 December 2022 in an abridged form.

Financial structure

	31-12-2022		31-12-2021	
	€	%	€	%
Assets				
Property, plant and equipment	546	0,7	-	-
Receivables	7.835	10,8	579	1,6
Cash and cash equivalents	64.468	88,5	35.402	98,4
	<u>72.849</u>	<u>100,0</u>	<u>35.981</u>	<u>100,0</u>
Equity and liabilities				
Net assets	70.848	97,3	33.980	94,4
Current liabilities, accruals and deferred income	2.001	2,7	2.001	5,6
	<u>72.849</u>	<u>100,0</u>	<u>35.981</u>	<u>100,0</u>

Analysis of the financial position

	31-12-2022	31-12-2021
	€	€
Available on short term		
Receivables	7.835	579
Cash and cash equivalents	64.468	35.402
	<u>72.303</u>	<u>35.981</u>
Current liabilities, accruals and deferred income	-2.001	-2.001
Liquidity surplus = working capital	<u>70.302</u>	<u>33.980</u>
Established for the long term		
Property, plant and equipment	546	-
Financed with on the long term available assets	<u>70.848</u>	<u>33.980</u>
Financing		
Net assets	<u>70.848</u>	<u>33.980</u>

Summary financial information

	31-12-2022	31-12-2021	31-12-2020
	€	€	€
Assets			
Fixed assets			
Property, plant and equipment	546	-	-
Current assets			
Receivables	7.835	579	253
Cash and cash equivalents	64.468	35.402	15.618
Total assets	<u>72.849</u>	<u>35.981</u>	<u>15.871</u>
Equity and liabilities			
Net assets	70.848	33.980	-188
Current liabilities, accruals and deferred income	2.001	2.001	16.059
Total equity and liabilities	<u>72.849</u>	<u>35.981</u>	<u>15.871</u>
	2022	2021	2020
	€	€	€
Benefits	113.409	71.815	5.552
Spent on goals	-47.712	-10.455	-
Total of operating result	36.921	34.168	-5.673
Total of net result	36.868	34.168	-187
Net assets	70.848	33.980	-188

Noordwijk, 15 March 2023

Zirkzee Group

signed

M.P. Verhoeff AA

Management Board's report

2022 outcomes

2022 financial support continued to fund the Indigenous Council of the Tapajos & Arapiuns (CITA). Below are some of the highlights;

- 3 Forest Force teams operational, which protect over 710 km² rainforest (Including Borari – Maro Territory / Munduruku – Planalto / Munduruku – Belterra)
- Monthly legal retainer paid to the Maparajuba Legal Collective (who handle all land rights claims and disputes to remove illegal operators). Including;
- Land Rights application for Planalto region accepted (The only application in Brazil in process during the Bolsonaro government).
- Kumaruara community removal of logging concessions from territory.
- Formation of a 15 member Indigenous Media Team with multiple short documentaries now in production.
- Creation of organizational statutes for the Indigenous Council, which provides a stronger legal standing for both governmental funding and upholding their constitutional rights.

2023 outlook

Stichting Forest Forces merger with Sinchi

As of January 2023, we have started the integration of Forest Forces into Sinchi. With Tim becoming our Head of Forest Crime Prevention. We expect the process to be completed in the first half of 2023. With our combined funding and team, we expect to make an even bigger impact this year. Starting with the creation of 6 new Forest Forces in the Tapajos region bringing many hundreds of square kilometres of primary rainforest under Indigenous protection.

Treesistance

In the 2nd quarter of 2023, we will launch the Treesistance platform. With a public event launch and pr campaign.

Treesistance is a theory of change and an umbrella organization for initiatives that are Disruptive / Expandable / Indigenous Led and Centred on the protection of primary rainforest. It is public facing and its focus is on forming a collective identity through community building, events, activism and storytelling

Theory of Change - To effectively combat the climate crisis and deforestation, we need big picture thinking and a holistic approach.

Access to Justice - Forest Forces. Our flagship and central component towards Forest Crime Prevention.

Digital Equity - Internet & Communications. Are essential for health, education, and environmental preservation

Renewable Energy Transition - Stop reliance of fossil fuels, cycle of poverty and exploitation

Sustainable Economic Development - Ensuring the Forest is worth more standing than cut down.

Other priorities in 2023 include:

Community & Fundraising events in the Netherlands
Phase 2 grant funding
Preparation for our 2025 Indigenous Artist Awards
Strategic Partner Development
Our bi-monthly radio show & other storytelling / art based initiatives.

Financial statements



Balance sheet as at 31 December 2022

(After proposal distribution of result)

	31-12-2022		31-12-2021	
	€	€	€	€
Assets				
Fixed assets				
Property, plant and equipment				
Other fixed assets		546		-
Current assets				
Receivables				
Loans receivable	7.000		-	
Current account board	157		157	
Other receivables, prepayments and accrued income	678		422	
		7.835		579
Cash and cash equivalents				
Other banks		64.468		35.402
		<u>72.849</u>		<u>35.981</u>

	<u>31-12-2022</u>		<u>31-12-2021</u>	
	€	€	€	€
Equity and liabilities				
Net assets		70.848		33.980
Current liabilities, accruals and deferred income				
Other liabilities and accrued expenses		2.001		2.001
		<u>72.849</u>		<u>35.981</u>

Statement of activities for the year 2022

	2022		2021	
	€	€	€	€
Benefits				
Donations and benefits from fundraising		113.409		71.815
		113.409		71.815
Charity spending	-47.712		-10.455	
		65.697		61.360
Expenses				
Depreciation of intangible and tangible fixed assets		1		-
Other operating expenses	28.775		27.192	
Total of sum of expenses		28.776		27.192
Total of operating result		36.921		34.168
Currency translation differences		-53		-
Total of net result		36.868		34.168
Appropriation of result				
Undistributed profit		36.868		34.168

Cash flow statement for the year 2022

	2022		2021	
	€	€	€	€
Total of cash flows from (used in) operating activities				
Operating result		36.921		34.168
Adjustments for				
Depreciation		1		-
Exchange rate differences		-53		-
Changes in working capital				
Decrease (increase) in other receivable	-7.256		-326	
Increase (decrease) in other payables	-		-14.058	
		-7.256		-14.384
Total of cash flows from (used in) operating activities		29.613		19.784
Total of cash flows from (used in) investment activities				
Purchase of property, plant and equipment		-547		-
Total of increase (decrease) in cash and cash equivalents		29.066		19.784
Movement in cash and cash equivalents				
Cash and cash equivalents at the beginning of the period		35.402		15.618
Increase (decrease) cash and cash equivalents		29.066		19.784
Cash and cash equivalents at the end of the period		64.468		35.402

Notes to the financial statements

Entity information

Registered address and registration number trade register

The registered and actual address of Stichting Sinchi is Bonairestraat 18, 1058 XH in Amsterdam. Stichting Sinchi is registered at the Chamber of Commerce under number 77846974.

General notes

The most important activities of the entity

The activities of Stichting Sinchi consist mainly of: to uphold the United Nations declaration on the rights of Indigenous Peoples (UNDRIP) with an emphasis on the right to self-determination and the protection of indigenous lands

Disclosure of estimates

In applying the principles and policies for drawing up the financial statements, the directors of Stichting Sinchi make different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under Book 2, article 362, paragraph 1, the nature of these estimates and judgments, including related assumptions, is disclosed in the notes to the relevant financial statement item.

General accounting principles

The accounting standards used to prepare the financial statements

The financial statements are drawn up in accordance with the firm pronouncements in the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

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.

Accounting principles

Accounting principles for determining the result

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.

Notes to the balance sheet

Fixed assets

Property, plant and equipment

	Other fixed assets
	€
Book value as at 1 January 2022	-
Movements	
Additions	547
Depreciation revaluations	-1
Balance movements	<u>546</u>
Balance as at 31 December 2022	
Cost or manufacturing price	547
Accumulated depreciation	<u>-1</u>
Book value as at 31 December 2022	<u>546</u>
Depreciation rates	<u>20</u>

Current assets

Receivables

	31-12-2022	31-12-2021
	€	€
Loans receivable		
Forest Forces Foundation	<u>7.000</u>	<u>-</u>
	<u>2022</u>	<u>2021</u>
	€	€

Forest Forces Foundation

Book value as at 1 January	-	-
To grant	<u>7.000</u>	<u>-</u>
Book value as at 31 December	<u>7.000</u>	<u>-</u>

	31-12-2022	31-12-2021
	€	€
Current account board		
Current account board of directors	<u>157</u>	<u>157</u>

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
Other receivables, prepayments and accrued income		
Stripe	478	12
Paypall	<u>200</u>	<u>410</u>
	<u><u>678</u></u>	<u><u>422</u></u>



Net assets

Movements in equity were as follows:

	Appropriation reserves (public)	Result for the year	Total
	€	€	€
Balance as at 1 January 2022	33.980	-	33.980
Result for the year	-	36.868	36.868
Balance as at 31 December 2022	<u>33.980</u>	<u>36.868</u>	<u>70.848</u>

Current liabilities, accruals and deferred income

	31-12-2022	31-12-2021
	€	€
Other liabilities and accrued expenses		
Accountancy costs	2.000	2.000
Accruals and deferred income	1	1
	<u>2.001</u>	<u>2.001</u>

Notes to the statement of activities for the year 2022

	2022	2021
	€	€
Benefits		
Donations and benefits from fundraising	113.409	71.815
Donation summary		
Donations from individuals	33.238	5.782
Corporate donations	35.648	30.454
Donations from other organizations without profit motive	15.500	
Donations from Covenants (international) organizations	29.023	28.579
Income from subsidies from governments		7.000
Total	113.409	71.815
Spent on goals		
Charity spending		
Donations, subsidies, gifts and other charity spending	47.712	10.455
Donations, subsidies, gifts and other charity spending		
Donations	44.597	9.246
Lottery prize	3.115	-
Vinyl project	-	1.209
Total	47.712	10.455
Donations summary		
Stichting Wilde Ganzen Brazillië	23.288	
West Papua campaign	1.000	
Embassy of the earth survival white mountain	285	
Other donations	20.024	9.246
Total	44.597	9.246
Depreciation of intangible and tangible fixed assets		
Depreciation of property, plant and equipment	1	-
Depreciation of property, plant and equipment		
Other fixed assets	1	-
Other operating expenses		
Selling expenses	7.543	7.810
Office expenses	629	539
General expenses	20.603	18.843
Total	28.775	27.192

	<u>2022</u>	<u>2021</u>
	€	€
Selling expenses		
Marketing expenses	4.856	7.810
Representation expenses	<u>2.687</u>	<u>-</u>
	<u><u>7.543</u></u>	<u><u>7.810</u></u>
Office expenses		
Office supplies	610	434
Postage expenses	<u>19</u>	<u>105</u>
	<u><u>629</u></u>	<u><u>539</u></u>
General expenses		
Management fee	14.953	14.069
Accountancy costs	1.983	3.756
Bank expenses	1.024	746
Consultancy expenses	2.344	-
Subscriptions	300	273
Other general expenses	<u>-1</u>	<u>-1</u>
	<u><u>20.603</u></u>	<u><u>18.843</u></u>

Amsterdam, 15 March 2023

T.H. Weeler
Chairman

R. Nicholls
Treasurer

J. Perroud
Secretary