



**Stichting Sinchi**  
located, Amsterdam

**Report on the annual accounts 2023**





## Table of contents

	Page
<b>Accountants report</b>	
Accountant's compilation report	2
General	3
Results	4
Financial position	5
Summary financial information	6
<b>Management Board's report</b>	
Management Board's report	8
<b>Financial statements</b>	
Balance sheet as at 31 December 2023	10
Statement of activities for the year 2023	12
Cash flow statement for the year 2023	13
Notes to the financial statements	14
Notes to the balance sheet	16
Notes to the statement of activities for the year 2023	19
Other notes	21



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

Noordwijk 19 March 2024

Dear Mr. Weeler,

We hereby offer you the report concerning the annual report 2023 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 2023 and the statement of activities for the year 2023 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

	2023	2022	Movement
	€	€	€
Benefits	137.399	113.409	23.990
<b>Net turnover</b>	768	-	768
Charity spending	-126.752	-52.568	-74.184
Gross margin (A)	-125.984	-52.568	-73.416
	11.415	60.841	-49.426
Depreciation of intangible and tangible fixed assets	109	1	108
Other operating expenses	37.188	23.919	13.269
Total of sum of expenses (B)	37.297	23.920	13.377
Total of operating result (A-B)	-25.882	36.921	-62.803
Financial income and expense	-1.534	-53	-1.481
Total of net result	-27.416	36.868	-64.284

### Analysis of the results

	2023	
	€	€
Higher benefits	23.990	
<b>Decrease in result</b>		
Lower gross margin	73.416	
Higher depreciation of intangible and tangible fixed assets	108	
Higher other operating expenses	13.269	
Lower financial income and expense	1.481	
Decrease of the result		64.284

## 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 2023 in an abridged form.

### Financial structure

	31-12-2023		31-12-2022	
	€	%	€	%
<b>Assets</b>				
Property, plant and equipment	437	1,0	546	0,7
Receivables	2.480	5,4	7.835	10,8
Cash and cash equivalents	42.516	93,6	64.468	88,5
	<u>45.433</u>	<u>100,0</u>	<u>72.849</u>	<u>100,0</u>
<b>Equity and liabilities</b>				
Net assets	43.432	95,6	70.848	97,3
Current liabilities, accruals and deferred income	2.001	4,4	2.001	2,7
	<u>45.433</u>	<u>100,0</u>	<u>72.849</u>	<u>100,0</u>

### Analysis of the financial position

	31-12-2023	31-12-2022
	€	€
<b>Available on short term</b>		
Receivables	2.480	7.835
Cash and cash equivalents	42.516	64.468
	<u>44.996</u>	<u>72.303</u>
Current liabilities, accruals and deferred income	-2.001	-2.001
<b>Liquidity surplus = working capital</b>	<u>42.995</u>	<u>70.302</u>
<b>Established for the long term</b>		
Property, plant and equipment	437	546
Financed with on the long term available assets	<u>43.432</u>	<u>70.848</u>
<b>Financing</b>		
Net assets	<u>43.432</u>	<u>70.848</u>

**Summary financial information**

	31-12-2023	31-12-2022	31-12-2021	31-12-2020
	€	€	€	€
<b>Assets</b>				
<b>Fixed assets</b>				
Property, plant and equipment	437	546	-	-
<b>Current assets</b>				
Receivables	2.480	7.835	579	253
Cash and cash equivalents	42.516	64.468	35.402	15.618
Total assets	<u>45.433</u>	<u>72.849</u>	<u>35.981</u>	<u>15.871</u>
<b>Equity and liabilities</b>				
Net assets	43.432	70.848	33.980	-188
Current liabilities, accruals and deferred income	2.001	2.001	2.001	16.059
Total equity and liabilities	<u>45.433</u>	<u>72.849</u>	<u>35.981</u>	<u>15.871</u>
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
	€	€	€	€
Benefits	137.399	113.409	71.815	5.552
Net turnover	768	-	-	-
Spent on goals	-125.984	-52.568	-18.265	-2.444
Total of operating result	-25.882	36.921	-37.648	-5.673
Total of net result	-27.416	36.868	34.167	-187
Net assets	43.432	70.848	33.980	-188

Noordwijk, 19 March 2024

Wecountancy Noordwijk B.V.

M.P. Verhoeff AA



## Management Board's report





## Management Board's report

### 2023 outcomes

- Securing 100,000 funding for Indigenous Council of the Tapajos & Arapiuns (CITA) via our partnership with Wilde Ganzen for forest protection, communications, legal and media departments.
- 9 Forest Guardians teams are now operational, protecting over 1500 km<sup>2</sup> of primary rainforest.
- Annual funds now in place for Maro Indigenous Territory via recurring corporate sponsorship model.
- Monthly legal retainer paid to the Maparajuba Legal Collective (who handle all land rights claims and disputes to remove illegal operators) for Plan Alto.
- Completion of merger with Stichting Forest Forces. With world leading authority on forest crime Tim Boekhout van Solinge, becoming our Head of Forest Crime Prevention
- Launch of Treestistance platform with Chief Dada during a series of events in June 2023. Press coverage in NRC, VN, De Optimist amongst others.

### 2024 outlook

Having launched Treestistance in mid-2023 and put strong foundations in place, we are now well positioned to expand our work in the Amazon. Including;

- Providing training to an additional 4 territories in 2024, bringing over 2000km<sup>2</sup> of primary rainforest under protection (Including our first in the state of Acre)
- The implementation of a communications systems in the Lower Tapajos which will connect over 20 Indigenous communities
- Invitation to speak to all environmental public prosecutors in April 2024 to discuss access to justice strategies
- Launch of Renewable Energy community fund, to support Indigenous peoples transition to green energy.
- Develop new corporate sponsorship models to create annual budgets for all of our forest guardians units.
- Film production with acclaimed impact documentary platform WaterBear



## Financial statements



**Balance sheet as at 31 December 2023***(After proposal distribution of profit)*

	<u>31-12-2023</u>		<u>31-12-2022</u>	
	€	€	€	€
<b>Assets</b>				
<b>Fixed assets</b>				
<b>Property, plant and equipment</b>				
Other fixed assets		437		546
<b>Current assets</b>				
<b>Receivables</b>				
Loans receivable	-		7.000	
Current account board	157		157	
Other receivables, prepayments and accrued income	2.323		678	
		2.480		7.835
<b>Cash and cash equivalents</b>				
Other banks		42.516		64.468
		<u>45.433</u>		<u>72.849</u>



	<u>31-12-2023</u>		<u>31-12-2022</u>	
	€	€	€	€
<b>Equity and liabilities</b>				
<b>Net assets</b>		43.432		70.848
<b>Current liabilities, accruals and deferred income</b>				
Other liabilities and accrued expenses		2.001		2.001
		<u>45.433</u>		<u>72.849</u>



**Statement of activities for the year 2023**

	2023		2022	
	€	€	€	€
<b>Benefits</b>				
Donations and benefits from fundraising		137.399		113.409
		<u>137.399</u>		<u>113.409</u>
<b>Net turnover</b>	768		-	
Charity spending	<u>-126.752</u>		<u>-52.568</u>	
<b>Gross margin</b>		-125.984		-52.568
	11.415	11.415	60.841	60.841
<b>Expenses</b>				
Depreciation of intangible and tangible fixed assets	109		1	
Other operating expenses	<u>37.188</u>		<u>23.919</u>	
<b>Total of sum of expenses</b>		<u>37.297</u>		<u>23.920</u>
<b>Total of operating result</b>		-25.882		36.921
Currency translation differences		<u>-1.534</u>		<u>-53</u>
<b>Total of net result</b>		<u><u>-27.416</u></u>		<u><u>36.868</u></u>
<b>Appropriation of result</b>				
Appropriation reserves		<u><u>-27.416</u></u>		<u><u>36.868</u></u>

**Cash flow statement for the year 2023**

	2023		2022	
	€	€	€	€
<b>Total of cash flows from (used in) operating activities</b>				
Operating result		-25.882		36.921
Adjustments for				
Depreciation		109		1
Exchange rate differences		-1.534		-53
Changes in working capital				
Decrease (increase) in other receivable		5.355		-7.256
<b>Total of cash flows from (used in) operating activities</b>		-21.952		29.613
<b>Total of cash flows from (used in) investment activities</b>				
Purchase of property, plant and equipment		-		-547
<b>Total of increase (decrease) in cash and cash equivalents</b>		-21.952		29.066
<b>Movement in cash and cash equivalents</b>				
Cash and cash equivalents at the beginning of the period		64.468		35.402
Increase (decrease) cash and cash equivalents		-21.952		29.066
Cash and cash equivalents at the end of the period		42.516		64.468

## 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

#### Disclosures about estimates, judgements, assumptions and uncertainties

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

### Property, plant and equipment

Tangible fixed assets are valued at acquisition costs or production costs plus additional costs less straight-line depreciation based on the expected life, unless stated otherwise. Impairments expected on the balance sheet date are taken into account.

Subsidies on investments will be deducted from the historical cost price or production cost of the assets to which the subsidies relate.

### Cash and cash equivalents

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 valued at nominal value.

### Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

### 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.

### Depreciation of property, plant and equipment

Tangible fixed assets are depreciated from the date of initial use over the expected future economic life of the asset, while taking into account any applicable restrictions with respect to buildings, investment property, other tangible fixed assets. Land is not depreciated.

Future depreciation is adjusted if there is a change in estimated future useful life.

Gains and losses from the occasional sale of property, plant or equipment are included in depreciation.





## Notes to the balance sheet

### Fixed assets

#### Property, plant and equipment

	Other fixed assets
	€
Book value as at 1 January 2023	546
Depreciation revaluations	-109
Book value as at 31 December 2023	<u>437</u>
Depreciation rates	<u>20</u>

### Current assets

#### Receivables

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
<b>Loans receivable</b>		
Forest Forces Foundation	<u>-</u>	<u>7.000</u>
	<u>2023</u>	<u>2022</u>
	€	€
<b>Forest Forces Foundation</b>		
Book value as at 1 January	7.000	-
To grant	-	7.000
Repayments	-7.000	-
Book value as at 31 December	<u>-</u>	<u>7.000</u>





	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
<b>Current account board</b>		
Current account board of directors	<u>157</u>	<u>157</u>
<b>Other receivables, prepayments and accrued income</b>		
Stripe	1.820	478
Paypall	<u>503</u>	<u>200</u>
	<u>2.323</u>	<u>678</u>





**Net assets**

Movements in equity were as follows:

	Appropriation reserves (public)	Result for the year	Total
	€	€	€
Balance as at 1 January 2023	70.848	-	70.848
Result for the year	-	-27.416	-27.416
Balance as at 31 December 2023	<u>70.848</u>	<u>-27.416</u>	<u>43.432</u>

**Current liabilities, accruals and deferred income**

	31-12-2023	31-12-2022
	€	€
<b>Other liabilities and accrued expenses</b>		
Accountancy Cost Payable	<u>2.001</u>	<u>2.001</u>



**Notes to the statement of activities for the year 2023**

	2023	2022
	€	€
<b>Benefits</b>		
Donations and benefits from fundraising	<u>137.399</u>	<u>113.409</u>
<b>Donation summary</b>		
Donations from individuals	54.986	33.238
Donations from other organizations without profit motive	32.000	15.500
Donations from Covenants (international) organizations	31.443	29.023
Corporate donations	18.970	35.648
Income from subsidies from governments		
Total	<u>137.399</u>	<u>113.409</u>
<b>Net turnover</b>		
Royalties EMP	<u>768</u>	<u>-</u>
<b>Charity spending</b>		
Donations, subsidies, gifts and other charity spending	<u>126.752</u>	<u>52.568</u>
<b>Donations, subsidies, gifts and other charity spending</b>		
Donations	96.580	44.597
Marketing & Design	26.869	4.856
Website expenses	3.303	-
Lottery prize	-	3.115
Total	<u>126.752</u>	<u>52.568</u>
<b>Donations summary</b>		
Stichting Wilde Ganzen Brazillië	66.333	23.288
Other donations	12.117	20.024
Stichting Forest Forces	9.250	
Xapri Ground - Indigenous Art Collaboration	8.880	
West Papua campaign		1.000
Embassy of the earth survival white mountain		285
Total	<u>96.580</u>	<u>44.597</u>
<b>Disclosure of sum of expenses</b>		
Marketing & Design and website costs are intended to achieve our goal of increased awareness of the foundation's goals and fundraising efforts.		
<b>Depreciation of intangible and tangible fixed assets</b>		
Depreciation of property, plant and equipment	<u>109</u>	<u>1</u>



	<u>2023</u>	<u>2022</u>
	€	€
<b>Other operating expenses</b>		
Selling expenses	17.426	2.687
Office expenses	1.452	629
General expenses	18.310	20.603
	<u>37.188</u>	<u>23.919</u>
<b>Selling expenses</b>		
Event expenses	17.426	-
Representation expenses	-	2.687
	<u>17.426</u>	<u>2.687</u>
<b>Office expenses</b>		
Office supplies	1.452	610
Postage expenses	-	19
	<u>1.452</u>	<u>629</u>
<b>General expenses</b>		
Management fee	15.387	14.953
Accountancy costs	1.811	1.982
Subscriptions	918	300
Bank expenses	194	1.024
Consultancy expenses	-	2.344
	<u>18.310</u>	<u>20.603</u>





**Other notes**

**Average number of employees**

Disclosure of average number of employees during the period

In fiscal year 2023, there were no employees in Sinchi active (as well as 2022)

Amsterdam, 19 March 2024

T.H. Weeler  
Chairman

R. Nicholls  
Treasurer

J. Perroud  
Secretary

