



**Stichting Sinchi**  
located, Amsterdam

## **Report on the annual accounts 2024**



## 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 2024	10
Statement of activities for the year 2024	12
Notes to the financial statements	13
Notes to the balance sheet	15
Notes to the statement of activities for the year 2024	17
Other notes	20

To the board of  
Stichting Sinchi  
To the attention of Thomas Weeler  
Admiraal de Ruijterweg 471  
1055 MH Amsterdam

Noordwijk 19 May 2025

Dear Mr. Weeler,

We hereby offer you the report concerning the annual report 2024 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 2024 and the statement of activities for the year 2024 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,

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;

The main activities of the charity are focused on the protection of the Amazon Rainforest and can be viewed at [www.treesistance.com](http://www.treesistance.com)

## Results

### Analysis of the result

	2024	2023
	€	€
Benefits	549.951	137.399
<b>Net turnover</b>	-	768
Charity spending	-378.903	-126.752
Gross margin (A)	-378.903	-125.984
	171.048	11.415
Depreciation of intangible and tangible fixed assets	109	109
Other operating expenses	35.363	37.188
Total of sum of expenses (B)	35.472	37.297
Total of operating result (A-B)	135.576	-25.882
Financial income and expense	-2.404	-1.534
Total of net result	133.172	-27.416

### Analysis of the results

	2024	
	€	€
<b>Increase in result</b>		
Higher benefits	412.552	
Lower other operating expenses	1.825	
		414.377
<b>Decrease in result</b>		
Lower gross margin	252.919	
Lower financial income and expense	870	
		253.789
Increase of the result		160.588

## 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 2024 in an abridged form.

### Financial structure

	31-12-2024		31-12-2023	
	€	%	€	%
<b>Assets</b>				
Property, plant and equipment	328	0,2	437	1,0
Receivables	4.254	2,4	2.480	5,4
Cash and cash equivalents	174.024	97,4	42.516	93,6
	<u>178.606</u>	<u>100,0</u>	<u>45.433</u>	<u>100,0</u>
<b>Equity and liabilities</b>				
Net assets	176.604	98,9	43.432	95,6
Current liabilities, accruals and deferred income	2.002	1,1	2.001	4,4
	<u>178.606</u>	<u>100,0</u>	<u>45.433</u>	<u>100,0</u>

### Analysis of the financial position

	31-12-2024	31-12-2023
	€	€
<b>Available on short term</b>		
Receivables	4.254	2.480
Cash and cash equivalents	174.024	42.516
	<u>178.278</u>	<u>44.996</u>
Current liabilities, accruals and deferred income	-2.002	-2.001
<b>Liquidity surplus = working capital</b>	<u>176.276</u>	<u>42.995</u>
<b>Established for the long term</b>		
Property, plant and equipment	328	437
Financed with on the long term available assets	<u>176.604</u>	<u>43.432</u>
<b>Financing</b>		
Net assets	<u>176.604</u>	<u>43.432</u>

## Summary financial information

	31-12-2024	31-12-2023	31-12-2022	31-12-2021	31-12-2020
	€	€	€	€	€
<b>Assets</b>					
<b>Fixed assets</b>					
Property, plant and equipment	328	437	546	-	-
<b>Current assets</b>					
Receivables	4.254	2.480	7.835	579	253
Cash and cash equivalents	174.024	42.516	64.468	35.402	15.618
Total assets	<u>178.606</u>	<u>45.433</u>	<u>72.849</u>	<u>35.981</u>	<u>15.871</u>
<b>Equity and liabilities</b>					
Net assets	176.604	43.432	70.848	33.980	-188
Current liabilities, accruals and deferred income	2.002	2.001	2.001	2.001	16.059
Total equity and liabilities	<u>178.606</u>	<u>45.433</u>	<u>72.849</u>	<u>35.981</u>	<u>15.871</u>
	2024	2023	2022	2021	2020
	€	€	€	€	€
Benefits	549.951	137.399	113.409	71.815	5.552
Net turnover	-	768	-	-	-
Spent on goals	-378.903	-125.984	-52.568	-18.265	-2.444
Total of operating result	135.576	-25.882	-76.489	-37.648	-5.673
Total of net result	133.172	-27.416	36.867	34.167	-187
Net assets	176.604	43.432	70.848	33.980	-188

Noordwijk, 19 May 2025

Wecountancy Noordwijk B.V.

M.P. Verhoeff AA



## **Management Board's report**



## Management Board's report

### 2024 Outcomes

- 11 Forest Guardians teams are now operational, protecting over 500,000 Hectares of primary rainforest and Cerrado across 3 Brazilian States (Acre, Mato Gross and Pará)
- Acquired a 500,000 euro donation from Dutch energy company Greenchoice to launch the TreeGreen Renewable Energy Fund (300,000 released in 2024)
- Recurring annual budget / funds in place for multiple Indigenous territories including Maró, Takura, Braganca via our corporate / HNW sponsorship model.
- Monthly legal retainer paid to the Maparajuba Legal Collective via IR Global partnership (who handle all land rights claims and disputes to remove illegal operators) for Plan Alto.
- We won an award from Oceanlove for our new Water Guardians concept, secured funding and launched two groups that will protect the 160km coastline of the Tapajós National Forest.
- We successfully developed and raised funding for the first forest guardian communications network. Which connects multiple Indigenous territories on one secure system, which has a direct connection to judiciary and law enforcement.
- Partnerships agreed to bring state of the art satellite technology and camera traps to monitor and analyse potential illegal activity in real time.
- Secured funds for film production on Forest Guardians.

### 2025 Outlook

- Providing training to an additional 2 territories in 2025 (One in Acre and the other in Pará / Amazonas), bringing over 1 million hectares of primary rainforest under protection.
- Launch of 3 new economic development pilots around food security, art & design and Artisanal products.
- Launch of 5 Indigenous wild-firefighting teams in the Lower Tapajós
- Funding partnerships in place with Rewild and the Jacobs Futura Foundation to expand and scale our work. To include the self-demarcations of 5 new Indigenous territories.
- Roll out and development of programs in Mato Grosso and Acre. Funding has already been secured for both.
- Roll out of renewable energy fund and installations. Finalization of capacity building training program, installations in 10+ communities and additional fundraising to scale.
- Film production on the Forest Guardians will begin in September 2025 .
- Satellite monitoring operational in Maró and Takuara with state-of-the-art camera traps installed in Maró at key access points.



## Financial statements



## Balance sheet as at 31 December 2024

(After proposal distribution of result)

	31-12-2024		31-12-2023	
	€	€	€	€
<b>Assets</b>				
<b>Fixed assets</b>				
<b>Property, plant and equipment</b>				
Other fixed assets		328		437
<b>Current assets</b>				
<b>Receivables</b>				
Current account board	-		157	
Other receivables, prepayments and accrued income	4.254		2.323	
		4.254		2.480
<b>Cash and cash equivalents</b>				
Other banks		174.024		42.516
		<u>178.606</u>		<u>45.433</u>

	31-12-2024		31-12-2023	
	€	€	€	€
<b>Equity and liabilities</b>				
<b>Net assets</b>		176.604		43.432
<b>Current liabilities, accruals and deferred income</b>				
Other liabilities and accrued expenses		2.002		2.001
		<u>178.606</u>		<u>45.433</u>

**Statement of activities for the year 2024**

	2024 €	2024 €	2023 €
<b>Benefits</b>			
Donations and benefits from fundraising	549.951	500.000	137.399
	<u>549.951</u>	<u>500.000</u>	<u>137.399</u>
<b>Net turnover</b>	-	-	768
Charity spending	-378.903	-350.000	-126.752
<b>Gross margin</b>	<u>-378.903</u>	<u>-350.000</u>	<u>-125.984</u>
	<u>171.048</u>	<u>150.000</u>	<u>11.415</u>
<b>Expenses</b>			
Depreciation of intangible and tangible fixed assets	109	-	109
Other operating expenses	35.363	50.000	37.188
<b>Total of sum of expenses</b>	<u>35.472</u>	<u>50.000</u>	<u>37.297</u>
<b>Total of operating result</b>	135.576	100.000	-25.882
Currency translation differences	-2.404	-	-1.534
<b>Total of net result</b>	<u>133.172</u>	<u>100.000</u>	<u>-27.416</u>
<b>Appropriation of result</b>			
Appropriation reserves	<u>133.172</u>		<u>-27.416</u>

## Notes to the financial statements

### Entity information

#### Registered address and registration number trade register

The registered and actual address of Stichting Sinchi is Admiraal de Ruijterweg 471, 1055 MH 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.

#### Receivables

Receivables are initially valued at the fair value of the consideration to be received. Receivables are subsequently valued at the amortised cost price. If there is no premium or discount and there are no transaction costs, the amortised cost price equals the nominal value of the accounts receivable. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. Provisions for bad debts are deducted from the carrying amount of the receivable.

**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.

## Notes to the balance sheet

### Fixed assets

#### Property, plant and equipment

	Other fixed assets
	€
Balance as at 1 January 2024	
Cost or manufacturing price	548
Accumulated depreciation	-111
Book value as at 1 January 2024	437
Movements	
Depreciation revaluations	-109
Balance movements	-109
Balance as at 31 December 2024	
Cost or manufacturing price	548
Accumulated depreciation	-220
Book value as at 31 December 2024	328
Depreciation rates	20

### Receivables

	31-12-2024	31-12-2023
	€	€
<b>Current account board</b>		
Current account board of directors	-	157
<b>Other receivables, prepayments and accrued income</b>		
Stripe	4.196	1.820
Paypoll	58	503
	4.254	2.323

### Net assets

Movements in equity were as follows:

	Appropriation reserves (public)	Result for the year	Total
	€	€	€
Balance as at 1 January 2024	43.432	-	43.432
Result for the year	-	133.172	133.172
Balance as at 31 December 2024	<u>43.432</u>	<u>133.172</u>	<u>176.604</u>

### Current liabilities, accruals and deferred income

	31-12-2024 €	31-12-2023 €
<b>Other liabilities and accrued expenses</b>		
Accountancy Cost Payable	<u>2.002</u>	<u>2.001</u>

## Notes to the statement of activities for the year 2024

	2024	2023
	€	€
<b>Benefits</b>		
Donations and benefits from fundraising	549.951	137.399
<b>Donation summary</b>		
Donations from individuals	92.212	54.986
Donations from other organizations without profit motive	69.099	32.000
Donations from Covenants (international) organizations	25.000	31.443
Corporate donations	363.640	18.970
Income from subsidies from governments		
Total	549.951	137.399
<b>Net turnover</b>		
Royalties EMP	-	768
<b>Charity spending</b>		
Donations, subsidies, gifts and other charity spending	378.903	126.752
<b>Donations, subsidies, gifts and other charity spending</b>		
Donations	364.048	96.580
Marketing & Design	14.855	26.869
Website expenses	-	3.303
	378.903	126.752
<b>Donations summary</b>		
TreeGreen Renewable Energy Fund	299.900	
Brazilian partners	21.915	
Cita Partnership	7.500	
Solinge Acre Project	7.211	
Stichting Wilde Ganzen Brazilië		66.333
Stichting Forest Forces		9.250
Xapri Ground - Indigenous Art Collaboration		8.880
Other donations	27.522	12.117
Total	364.048	96.580
<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	109	109

	2024	2023
	€	€
<b>Other operating expenses</b>		
Selling expenses	4.352	17.426
Office expenses	1.783	1.452
General expenses	29.228	18.310
	<u>35.363</u>	<u>37.188</u>
<b>Selling expenses</b>		
Event expenses	<u>4.352</u>	<u>17.426</u>
<b>Office expenses</b>		
Office supplies	797	1.452
Automation expenses	986	-
	<u>1.783</u>	<u>1.452</u>
<b>General expenses</b>		
Management fee	20.050	15.387
Brazilian coordinator	4.900	-
Accountancy costs	2.173	1.811
Subscriptions	1.887	918
Bank expenses	218	194
	<u>29.228</u>	<u>18.310</u>

### Analysis of difference realization with budget

	2024 €	2024 €	Movement € %	
Benefits	549.951	500.000	49.951	10,0
Charity spending	-378.903	-350.000	-28.903	-8,3
	171.048	150.000	21.048	14,0
Depreciation of intangible and tangible fixed assets	109	-	109	-
Other operating expenses	35.363	50.000	-14.637	-29,3
Total of sum of expenses	35.472	50.000	-14.528	-29,1
Total of operating result	135.576	100.000	35.576	35,6
Financial income and expense	-2.404	-	-2.404	-
Total of net result	133.172	100.000	33.172	33,2

### Disclosure of analysis of differences between the budget and actuals

- Our goal was to increase total donations and grants to over 500,000 euros (Total of 549,951 euros secured)
- With an emphasis on corporate donations (363,740 of the 549,951 euros raised).
- To Increase charitable spending to over 350,000 euros (Total of 378,903 donated)
- With an emphasis on the TreeGreen Renewable Energy Fund (Which made up 300,000 of the 378,903 donated)
- To keep operating expenses under 50,000 euros (Total of 35,472 euros)
- Retain a balance / reserve of 50,000 (Total 133,172 euros)

## Other notes

### Subsequent events

#### Disclosure of subsequent events

Additional notes - 100,000 euros was set aside and donated in early 2025 to our main Indigenous organizational partner CITA (66,000 from our reserves with 33,000 match funding from Wilde Ganzen).

Amsterdam, 19 May 2025

T.H. Weeler  
Chairman

R. Nicholls  
Treasurer

J. Perroud  
Secretary