

# KASTEEL DE HAAR

**STICHTING EXPLOITATIE KASTEEL DE HAAR**

**UTRECHT**

**ANNUAL REPORT 2023**



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## REPORT OF THE BOARD OF TRUSTEES

Stichting Exploitatie Kasteel de Haar's Board of Trustees is charged with overseeing the Management Board's decisions and the overall course of business of the Foundation and its associated organisation. The Board of Trustees advises the Management Board. The members of the Board of Trustees allow their efforts to be guided by the best interests of the Foundation and its associated organisation.

In 2023, the Board of Trustees' members were as follows:

- Erik Varwijk, Chair during even-numbered years
- Ruud Dekkers, Chair during odd-numbered years and financial supervisor
- Marc Menesguen

Further details of the composition of the Board of Trustees and the schedule of retirement for its members are provided in the enclosed annex.

The Board of Trustees met four times in 2023 and received several management updates in between these meetings. Important topics in 2023 were De Haar's strategy for the coming years and the museum restaurant project, for which Kasteel de Haar Horeca & Retail BV was founded in 2022. The Board of Trustees discussed the necessary refurbishment and investments at length, as well as the preparations needed to start running the restaurants ourselves at the end of 2023, such as the budget, risks, staffing and the concept, especially focussing on how to integrate the values of De Haar.. The Board was informed in detail by De Haar's management as well as by external advisors. An external consultant was brought in for the strategy review. He held various sessions with the Board of Trustees, management and the team in 2023 and 2024.

In September 2023, the Board of Trustees approved the new Board Regulations.

Further topics that the Board of Trustees discussed during 2023 were:

- Governance (codes, schedule of retirement)
- Annual self-evaluation of the Board of Trustees
- Annual evaluation of the management board
- The quarterly financial reports (windfalls and setbacks, forecasts)
- Approval of the financial statements 2022 and the annual report 2022



- Approval of the budget for 2024 and major investments
- The long-term budget and activities until year-end 2028
- Legal procedures
- Strategy, brand positioning and product development
- Energy transition at De Haar (short-term and long-term)
- Plans for the business operations in the long term (redevelopment of public areas).

The Board of Trustees has an audit committee, made up of both Chairs and the financial supervisor. The audit committee meets with the external auditor and advises on the annual resolutions by the Board of Trustees about approving the financial statements. In 2023, the audit committee met two times and discussed the financial statements 2022 and the annual report 2022, the external auditors' report, recent developments in 2023 and the budget for 2024, as well as the long-term budget. The committee also discussed insurance, risk management, large investments and upcoming projects.

The Board of Trustees is satisfied with the performance of the Management Board and staff over 2023 and wishes to express its appreciation.

The Board of Trustees also wishes to take this opportunity to share its gratitude for all the volunteers who work so hard and diligently for our wonderful Castle.

At its meeting on 27 June 2024, the Board of Trustees approved the financial statements in accordance with the requirements under the Foundation's Articles.

Haarzuilens, 27 June 2024

Board of Trustees

Erik Varwijk, Chair for 2024

Ruud Dekkers, financial supervisor

Marc Menesguen

## REPORT OF THE MANAGEMENT BOARD

### Summary

In 2023, both visitor numbers and the associated income were higher than ever. Special events and activities also attracted many enthusiastic visitors. A great deal of time and thought went into developing a new format for the September tradition. The opening of the museum restaurant under our own management at the end of the year was a second highlight.

Total income from business operations saw an increase of €1,157,000 compared with 2022, and was €1,698,000 above budget. The one-off contributions received by the Foundation were €100,000 lower than in the previous year, mainly because of the last Covid-related subsidies and project-related subsidies received in that year.



In 2023, total expenses were €973,000 higher than in 2022. Expenditure was €356,000 higher than budgeted, mainly as a result of costs related to new activities and the increase in visitor numbers.

Stichting Exploitatie Kasteel de Haar ended 2023 with a positive result from normal business operations of almost €408,000. After subtracting the negative result of the participation, the positive result came out at €220,254.

This will be given the following appropriation. A sum of €19,000 will be added to the continuity reserve. A sum of €150,000 will be added to the appropriated reserve for redevelopment of public areas, and a sum of €446,000 will be withdrawn from the same reserve. A sum of €40,000 will be added to the appropriated reserve for the museum restaurant project. The remainder of €457,254 will be added to the general reserve.

### About Stichting Exploitatie Kasteel de Haar

Stichting Exploitatie Kasteel de Haar ('Foundation') was set up on 29 May 2001. Its objectives according to the Foundation's Articles are:

to handle the business operations of De Haar Castle and its outer buildings (including the Chapel) and the museum collection and other effects, the garden and other cultivated areas and the Northern Park that are owned by Stichting Kasteel de Haar, as defined in the Dutch Historic Buildings and Monuments Act 1988 (*Monumentenwet 1988*), hereinafter: Castle/Museum;

with a view to nurturing the combined cultural and historical concept and protecting a unique natural area, in such a manner that the Foundation is awarded the status of Public Benefit

Organisation (*Algemeen Nut Beogende Instelling*, 'ANBI') within the meaning of Article 5b of the Dutch State Taxes Act (*Algemene wet inzake rijksbelastingen*).

The Foundation pursues these objectives by opening the Castle and the park up to the public, and by organising various events on the estate every year, renting out the Castle several evenings every year for receptions and allowing De Haar to be hired as a wedding location. The food and beverage operations have been outsourced to a lessee.

The Management Board is the Foundation's board of directors within the meaning of Article 291 of Book 2 of the Dutch Civil Code. The Management Board is made up of Anetta de Jong (Managing Director) and Marjolein Wijman (Financial Director). The Management Board is responsible for managing the Foundation. The members of the Management Board allow their efforts to be guided by the best interests of the Foundation and its associated organisation.

The Foundation received ANBI status on 1 January 2008. On 1 January 2012 it was also awarded the status of a cultural institution (*culturele instelling*).

On 15 July 2014, De Haar Castle was added to the Dutch Museum Register: a register of museum institutions that can demonstrate that they meet the criteria for giving shape to the museum functions to a high standard of quality.

As the Foundation wants to run the museum restaurants inhouse, a private limited company was established for this purpose on 11 August 2022: Kasteel de Haar Horeca & Retail BV. The Foundation owns 100% of the shares in this company, which took over from the previous lessee at the end of 2023.

## Activities during 2023

2023 was yet again a record year for De Haar, welcoming the highest number of visitors in the Castle's history. More than 260,000 people visited the Castle, up 36% compared with 2022. This increase had not been budgeted. Visitor numbers exceeded our expectations, especially in the spring and autumn.

The park attracted 50,000 visitors in 2023, a 13% increase against the previous year. In April and May in particular, there were more international visitors who came to admire the Castle's gardens in full bloom.

Several longstanding events returned to De Haar Castle in 2023: Elfia Fairy Nights, the Italy Event and the Halve van de Haar sporting event. After a successful first season in 2022/2023, the Luminous Nights of De Haar returned to De Haar in the



winter holiday season of 2023/2024. Despite the fact that the Country & Christmas Fair has been discontinued, the public events attracted only 4% fewer visitors in 2023 than in the previous year.

The number of weddings and private events was lower than budgeted in 2023. The reason for this was the transition from having the party venue on Stalplein run by the former lessee to bringing it under our own management. In his last year, the lessee kept the marketing and sales activities to a minimum. Visitor numbers to weddings and private events were down 30% against 2022. This difference can be accounted for in part by the fact that many weddings that were postponed during the Covid lockdown period took place in 2022; this was no longer the case in 2023.

In total, De Haar Castle drew almost 439,000 visitors for all its activities, representing an average increase of 18% compared with 2022.

## Programme

### Exhibition | Grand and Compelling: Nobility at De Haar

The exhibition *Grand and Compelling (Grootsch en Meesleepend)* gave visitors a glimpse into the splendour of the life of the nobility at De Haar Castle from 1890 until the present day. The exhibition, which started in 2022, was on view until 7 July 2023.

### Guided tours | Notable Nobility and Tower Madness!

The theme of the exclusive guided tour *Notable Nobility (In dienst van de adel)* was life behind the scenes, the daily lives of De Haar Castle's staff. In the last quarter of 2023, visitors were able to go on the *Tower Madness* guided tour, which had been previously developed. The tour took visitors through all of the Castle's towers. Participants rated the guided tours highly, at 9 out of 10.

### September tradition | The high life at De Haar Castle!

In the twentieth century, the baron and baroness invited distinguished guests for a very special stay at the Castle every month of September. In 2023, we revived this tradition. During the entire month, visitors could see for themselves the preparations that were being made for the arrival of the guests



– exactly as the family did a century ago. In the Castle, visitors were served by butlers, they could look on as the dining table was laid, pick up a ringing telephone to hear the baroness on the other end of the line, and in the Castle's basement pots and pans were scrubbed and the most magnificent bouquets put together. In the park, they could enjoy demonstrations of classic cars and carriages, and in the Chapel attend a special Christmas service. A total of 20,000 people enjoyed the new September tradition.

## September tradition | Soirées Septembre

The September tradition was concluded in style, with two special evenings. On both evenings, 100 guests, in black tie, were brought to the Castle in a classic car. Once there, they were served ‘a la Russe’ by waiters wearing white gloves. The menu was inspired by the baron and baroness’s favourite dishes, and like in the old days a ‘pièce de sucre’ was presented during dessert.



## Children’s activities | Treasure hunts

Children had a range of treasure hunts to choose from in the park or Castle, such as “Te gast bij de baron and barones” (Staying with the baron and baroness) and “Klunzige Karel” (Clumsy Charles). Additionally, special activities were organised on public holidays and during school holidays. For example, during the last weekend of the summer holidays, children could take part in a butler race where they had to follow a special route without dropping the tray.

## Elfia Fairy Nights

As usual, Elfia was organised during a late-April weekend in 2023. The two-day event drew more than 22,000 visitors, who enjoyed a range of activities and who themselves, in their magnificent costumes, formed a splendid backdrop.

## Italy Event

During the first weekend in June, around 20,000 visitors enjoyed all the wonderful things Italy has to offer in the Castle’s green park.

## De Halve van De Haar

In mid-June, De Haar Castle was host to De Halve van De Haar sporting event for the seventh consecutive year. This year, it was a two-day event for the first time, offering walking, cycling and running routes around the Castle and the surrounding countryside.

## Luminous Nights

Whereas the first days of 2023 were the tail end of the first edition of the Luminous Nights of De Haar, we were able to enjoy the follow-up during the holiday season at the end of 2023. Using video mapping, the Castle was transformed into an impressive setting for an enchanting evening walk full of surprises and magic. The first edition already attracted 63,000 visitors; the second edition as many as 75,000.



# KASTEEL DE HAAR

## Weddings, corporate and private events

In 2023, De Haar Castle hosted 58 weddings and 6 exclusive corporate events in the park and Castle.

## Volunteer activities

We organised several activities throughout the year for our fantastic team of volunteers, including drinks and lectures, a walk in the park in the spring and a traditional Dutch funfair in the autumn.



## Other activities

We organise activities all year round so that there is always something going on at or around De Haar. In 2023, for example, people were able to enjoy a horse sleigh ride in the winter and a carillon concert in the summer. In October, De Haar Castle was one of the themes at the Museumnacht (Night at the Museum) for kids in the libraries of Vleuten and Neude in Utrecht. And in November, the Chapel, which is usually closed to the public, opened its doors to visitors for a few days.

## Result for 2023

Stichting Exploitatie Kasteel de Haar ended 2023 with a positive result from normal business operations of almost €408,000, thanks largely to the huge increase in visitor numbers. We had budgeted a negative result.

Kasteel de Haar Horeca & Retail BV ended the first extended financial year with a negative result of almost €188,000. A negative result had been budgeted in light of the necessary preparations to start running the restaurant business ourselves, while revenues did not start coming in until December 2023.

The combined result will be appropriated as follows.

<b>RESULT BEFORE APPROPRIATION</b>	<b>220,254</b>
Added to the continuity reserve	(19,000)
Added to the appropriated reserve for the redevelopment of public areas	(150,000)
Withdrawn from the appropriated reserve for the redevelopment of public areas	446,000
Added to the appropriated reserve for the museum restaurant project	(40,000)
<b>RESULT AFTER APPROPRIATION</b>	<b>457,254</b>

A sum of €19,000 will be added to the continuity reserve, based on an annual indexation.

A sum of €150,000 will be added to the appropriated reserve for the redevelopment of public areas, intended for redeveloping various public areas, such as the rooms in the Castle that are not yet open to the public, and the visitors' car park.

A sum of €446,000 will be withdrawn from the appropriated reserve for the redevelopment of public areas. This is the amount spent on the redevelopment of the visitors' car park in 2023.

A sum of €40,000 will be added to the appropriated reserve for the museum restaurant project. This amount is designed to cover the investments in the Tuynhuis and the budgeted loss during the first years of operation.

The remainder of €457,254 will be added to the general reserve. This is higher than the usual amount. This amount will be added to the new appropriated reserves after the new strategy and related projects have been agreed in 2024.

## Income in 2023

The number of visitors to the Castle increased by 36% in 2023 compared with the previous year and the admission fee for adults was raised from €18 to €19. As a result of this combination, income from visits to the Castle was more than €912,000 higher than in 2022. Revenues even exceeded the budget by €1,166,000 because De Haar drew more visitors than ever while the budget was based on



the assumption that the enormous growth in the number of visitors in 2022 was the result of a recovery immediately after the pandemic, and that growth in 2023 would again be much slower.

In 2023, the number of visitors to the Castle grew by 13% compared with the previous year. The admission fee to the park was not raised. Income from park visitors was €35,000 higher in 2023 compared with 2022 and €38,000 above budget.

In the year under review the number of weddings and exclusive corporate events in the Castle, the Chapel or in one of the romantic formal gardens dropped considerably. Revenue from weddings, corporate and private events was down €44,000 compared with 2022 and €13,000 lower than budgeted.

In 2023, one event less was staged at De Haar than in 2022. Total revenues from events decreased by €38,000 as a result. However, revenues were €163,000 higher than budgeted mainly because the most recent event drew far more visitors than expected.

The museum shop benefited from the higher visitor numbers, with revenues in 2023 up €146,000 from 2022.

Parking fees remained the same in 2023 but revenue from the car park was €110,000 higher than in 2022.

Revenues from food and beverage services were €8,000 higher than in 2022, but €17,000 less than budgeted. The reason for this was the transition from having the party venue on Stalplein run by the former lessee to bringing it under our own management. Due to the handover, the lessee's revenues were lower in the fourth quarter, and the Foundation's rental income is based on the lessee's revenues. Kasteel de Haar Horeca & Retail BV took over the lease in mid-December but started on a small scale because one of the two hospitality locations was still being refurbished.

Total income from business operations was €1,157,000 higher than in 2022 (an almost 28% increase) and €1,698,000 (47%) higher than budgeted.

Stichting Exploitatie Kasteel de Haar does not receive any structural subsidies. The one-time contributions the Foundation received were €100,000 lower than in 2022, mainly because of the last Covid-related subsidies and project-related subsidies received in that year. In 2023 there were no one-time contributions from funds.

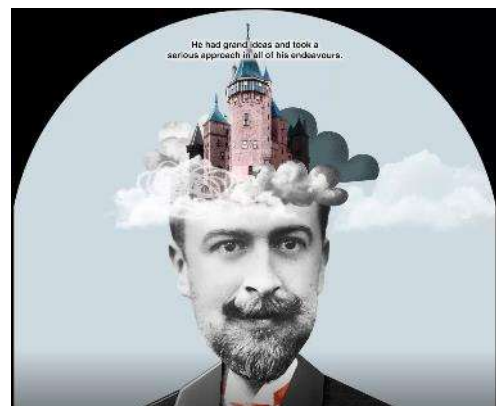
## Expenses for 2023

Total expenses were up by 25% in 2023, an increase of €973,000 relative to 2022. We overspent the budget by €356,000, mainly attributable to new activities and additional costs related to the larger number of visitors.

The costs of employee benefits for 2023 were €207,000 higher than in the previous year, and €59,000 higher than budgeted. The main reason for the difference compared with 2022 was that more staff were hired in support functions (HR, IT and Administration) and in the Marketing and Events departments. Part of these costs have been passed on to Kasteel de Haar Horeca & Retail BV. Costs were also elevated because of the higher travel allowance for both employees and volunteers and the introduction of a personal development budget for all employees.

Operating costs were €164,000 higher than in 2022, and €165,000 higher than budgeted. This was mainly the result of costs incurred by the new September tradition, which had not been budgeted, and cost increases in the gift shop. Margins remained the same – the higher costs were related to the higher revenues.

Spending on marketing and programming exceeded the budget by €153,000 in 2023. The greater part of these additional costs relates to programming and product development. For example, an entirely new introductory



film was produced for the September tradition, and a shadow play was designed for the sandstone Château d'amour in the Ball Room.

The costs of housing were €25,000 higher than budgeted. Whereas utilities consumption was below budget the indexed rent that Stichting Exploitatie Kasteel de Haar paid to Stichting Kasteel de Haar was above budget.

General costs were €30,000 lower than budgeted. The most marked differences were the consultancy costs, which exceeded the budget in light of, among other things, additional strategic and legal advice, and miscellaneous non-recurring costs, which were much lower than budgeted and related to the development of the visitors' car park. These costs were fully budgeted in 2023, but part of the work had to be postponed until 2024 because of the bad weather in the fourth quarter.

Depreciation for 2023 was €16,000 lower than foreseen in the budget since the majority of the investments were made at the end of the year.

## **Capital position**

Stichting Exploitatie Kasteel de Haar does not have a profit motive. Positive results are added to the Foundation's equity, which is made up of the general reserve and appropriated reserves selected by the Management Board and appropriated funds selected by donating third parties. Losses are charged against equity.

The Management Board has formed a continuity reserve, which is based on a risk analysis performed at regular intervals. The continuity reserve is subject to annual indexation going forward. To this end, in 2023 the amount was raised to €514,000.

## **Risks and uncertainties**

Every four years, the Foundation commissions an external firm to carry out a risk analysis, to examine operational risks, regulations and threats. Various scenarios are mapped out, with different levels of income loss as a result of those risks. Besides the likelihood and impact of the various risks, the analysis identifies what controls are in place to prevent those risks from manifesting or, if the risks do in fact manifest, what steps will be taken to minimise and control the consequences and loss/damage as much as possible.

That risk analysis is followed every year by a quick scan, which not only reviews the risks from the original analysis, but also addresses possible new risks and the associated controls.

In 2021, the Foundation engaged BMC to carry out the external risk analysis. Based on this analysis, the continuity reserve has been set at €450,000 effective 2021 (subject to annual indexation going forward). That amount is sufficient to cover a loss of revenue in circumstances similar to the Covid-19 pandemic (based on the loss of revenue in 2020), without compensation from government subsidies.

The conclusions and recommendations from the analysis have been discussed with the Board of Trustees and adopted as necessary.

In 2022 and 2023, Baroness A.S.H. van Zuylen instigated several legal proceedings against the foundation, Stichting Kasteel de Haar and her family. Up to now all judgments were in favour of the foundation but we expect that this will become a prolonged legal dispute.

## Codes

The Foundation subscribes to the Governance Code for Culture, the Code for Diversity & Inclusion and the Fair Practice Code. Our website <https://www.kasteeldehaar.nl/over-de-haar/stichting/anbi/> includes an explanation of our efforts to give shape to those codes.

## Human resources

Staff on Stichting Exploitatie Kasteel de Haar's payroll are responsible for running the business side of the complex. They are supported by a large group of volunteers who serve as room guides, hostesses or shop staff, and by a small group of students who are hired on a stand-by basis.

Members of the Board of Trustees are not remunerated for their work.

The Foundation's employees are not covered by a collective labour agreement. Instead, De Haar has a package of employment conditions and a human resource policy of its own. In putting together this package, it follows developments in the collective labour agreements for museums and the leisure sector in the Netherlands.

The employee handbook was updated in 2022. All staff already on the payroll agreed with the changes to the previous version. For new staff, the handbook is part of their employment contract. The changes included a new code of conduct (including inappropriate behaviour), policy concerning the personal development of staff, business ethics, employment conditions and safety, and the application of new rules and regulations.

Three internal staff counsellors from various departments support our employees. The volunteers have their own confidential counsellors – from among their own group of volunteers.

As of 2023 all staff members are given a personal development budget.

## Privacy

The Foundation has a policy in respect of privacy, in accordance with the General Data Protection Regulation (GDPR).

The Foundation has a data processing register, and data processing agreements have been signed with all relevant organisations.

The privacy policy for De Haar Castle's employees describes which of their personal data we collect and for what purposes, and how we use/process those data. All employees have signed that policy.

A separate privacy policy for visitors to the Castle and to the website, and a cookie policy are available on our website.

## **Sustainability**

Stichting Exploitatie Kasteel de Haar has a sustainability policy to take various measures aimed at improving sustainability, within the limitations of the historic site.

Most of the Castle's windows have been fitted with UV protection and all new lights that have been installed in the Castle and the gardens are LEDs. Energy is procured from a green supplier, and waste is separated.

In 2022, energy costs rose considerably as we had to enter into a new contract at higher rates. This provided an extra motivation for us to cut back our gas and electricity consumption where possible. The rates are fixed until 2026.

All relevant, recognised energy-saving measures were mapped out and performed where necessary. During the most recent inspection in 2023, the measures were found to be adequate by the inspector of Utrecht municipality.

## **Developments after the balance sheet date**

No unusual matters need reporting in connection with developments that might have occurred before the adoption of the financial statements by the Board of Trustees on 27 June 2024 and that could have a significant impact on the Foundation's financial position in 2024.

## **Budget for 2024**

The Board of Trustees adopted the budget for 2024 on 12 December 2023. That budget is included in the enclosed annex.

Haarzuilens, 27 June 2024

Management Board

Anetta de Jong, Managing Director  
Marjolein Wijman, Financial Director

## BALANCE SHEET AT 31 DECEMBER 2023

(after appropriation of the result)

		2023	2022
<b>Tangible fixed assets</b>	1	471,555	409,219
<b>Financial fixed assets</b>			
Participation Kasteel de Haar Horeca & Retail BV	2	-	6,000
Loan Kasteel de Haar Horeca & Retail BV	3	268,297	-
		<b>268,297</b>	<b>6,000</b>
<b>Current assets</b>			
Inventories	4	127,049	92,142
Receivables	5	98,166	172,703
Taxes	6	411,420	277,269
Prepayments and other receivables	7	524,575	411,276
		<b>1,161,210</b>	<b>953,390</b>
<b>Cash and cash equivalents</b>	8	<b>2,167,511</b>	<b>2,630,755</b>
		<b>4,068,573</b>	<b>3,999,364</b>
<b>Equity</b>			
General reserve	9	498,929	41,674
Appropriated reserves	10	1,442,000	1,679,000
		<b>1,940,929</b>	<b>1,720,674</b>
<b>Long-term liabilities</b>		-	-
<b>Current liabilities</b>			
Payables	11	1,729,309	1,846,970
Taxes & pension premiums	12	48,869	41,704
Other liabilities	13	349,466	390,016
		<b>2,127,644</b>	<b>2,278,690</b>
		<b>4,068,573</b>	<b>3,999,364</b>

## STATEMENT OF INCOME AND EXPENSE 2023

		2023	Budget for 2023	2022
<b>INCOME</b>				
<b>Direct revenue</b>				
Visitors to the Castle and the park	14	3,735,351	2,531,000	2,788,528
Weddings and private events	15	190,277	203,000	234,266
Gift shop		358,026	212,000	237,681
Parking revenue		434,671	278,000	325,059
Miscellaneous		68,143	10,000	13,142
		<b>4,786,468</b>	<b>3,234,000</b>	<b>3,598,676</b>
<b>Indirect revenue</b>				
Events	16	367,698	205,000	406,193
Museum restaurant	17	158,046	175,000	150,119
		<b>525,744</b>	<b>380,000</b>	<b>556,312</b>
<b>Contributions</b>	18	<b>1,422</b>	<b>1,000</b>	<b>100,963</b>
<b>Total income</b>		<b>5,313,634</b>	<b>3,615,000</b>	<b>4,255,951</b>
<b>EXPENSES</b>				
Costs of employee benefits	19	1,538,424	1,479,000	1,331,573
Operating costs	20	352,744	188,000	189,213
Marketing and programming	21	358,986	206,000	287,557
Housing	22	1,761,510	1,737,000	1,577,019
General costs	23	807,315	837,000	459,276
Depreciation	24	86,698	103,000	87,792
<b>Total expenses</b>		<b>4,905,677</b>	<b>4,550,000</b>	<b>3,932,430</b>
<b>RESULT FROM NORMAL BUSINESS OPERATIONS</b>		<b>407,957</b>	<b>(935,000)</b>	<b>323,521</b>
Result participation		(187,703)		
<b>RESULT BEFORE APPROPRIATION</b>		<b>220,254</b>		<b>323,521</b>
Movements in appropriated reserves		237,000		(295,000)
<b>RESULT AFTER APPROPRIATION</b>		<b>457,254</b>		<b>28,521</b>



## CASH FLOW STATEMENT 2023

	2023	2022
<b>OPERATING ACTIVITIES</b>		
Result from normal business operations	407,957	323,521
Depreciation	86,698	84,950
Provisions	-	-
<b>Movements in working capital</b>		
Movements in inventories	(34,907)	(31,204)
Movements in receivables	(172,913)	(529,001)
Movements in current liabilities	(151,046)	1,251,023
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>135,789</b>	<b>1,099,289</b>
<b>INVESTING ACTIVITIES</b>		
Additions to tangible fixed assets	(149,033)	(93,871)
Disposals of tangible fixed assets	-	2,842
Investments in financial fixed assets	(500,000)	(6,000)
Disposals of financial fixed assets	50,000	-
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(599,033)</b>	<b>(97,029)</b>
<b>FINANCING ACTIVITIES</b>		
Movements in long-term liabilities	-	-
<b>NET CASH FLOW</b>	<b>(463,244)</b>	<b>1,002,260</b>
Balance of cash and cash equivalents at the start of the financial year	2,630,755	1,628,495
Balance of cash and cash equivalents at the end of the financial year	2,167,511	2,630,755
<b>MOVEMENTS IN CASH AND CASH EQUIVALENTS</b>	<b>(463,244)</b>	<b>1,002,260</b>

## SIGNIFICANT ACCOUNTING POLICIES

### General

The financial statements have been prepared in accordance with the Dutch Accounting Standards Board's Guideline 640 for Not-for-profit Organisations. Assets and liabilities are measured, and the result determined, on the basis of historical cost. Unless a particular item on the balance sheet states otherwise, assets and liabilities are recognised at face value.

### Intangible fixed assets

Intangible fixed assets are measured at their purchase price less amortisation.

### Tangible fixed assets

Tangible fixed assets are presented at their purchase price or cost of conversion, including directly attributable costs, less straight-line depreciation over the projected future useful life and impairments.

Operating grants for additions to tangible fixed assets are deducted from the purchase price or cost of conversion of the asset to which the grant relates.

### Financial fixed assets

The Foundation has one participation: Kasteel de Haar Horeca & Retail BV. The Foundation is the sole shareholder. Under the facility for non-consolidation of small groups, the Foundation is exempt from the obligation to consolidate group companies (Article 407(2)(a) of Book 2 of the Dutch Civil Code).

During the first extended financial year, the participation was recognised at the acquisition price paid for the shares. After that, participations are recognised at net asset value, albeit not lower than nil.

Amounts payable by, and loans to the participation are initially recognised at fair value and subsequently at amortised cost, which is equal to the face value, less any provisions deemed necessary.

### Inventories

Inventories are measured at their cost or purchase price, using the FIFO (first in, first out) method, or the net realisable value if this is lower. The net realisable value is the projected selling price less directly attributable selling expenses. The net realisable value is calculated net of an allowance for obsolete inventories.

### Receivables

Receivables are initially recognised at fair value and subsequently at amortised cost. In the absence of a premium or discount or any transaction costs, the amortised cost corresponds to the face value of the receivables. Provisions for uncollectability are deducted from the carrying amount of the receivable.

## **Cash and cash equivalents**

Cash and cash equivalents are bank balances with less than twelve months to maturity. Cash and cash equivalents are presented at face value.

## **Equity**

The Foundation's equity is broken down into reserves (equity that is freely disposable) and funds (equity that is not freely disposable).

The Management Board may separate parts of the reserves for specific purposes; these appropriated reserves are maintained with a view to the organisation's continuity as a going concern and for specific future projects that support the Foundation's objectives. The appropriated reserves are formed by appropriating the result (or part of the result) for a particular year for that purpose. Whatever remains of the result after this appropriation is added to the general reserve.

If any donations from third parties that they have designated for a specific purpose are not spent (or not spent in full) during the relevant year, whatever is left is added to an appropriated fund intended for that purpose; the resources in the fund may then only be spent on that goal.

## **Unsettled operating grants**

The contributions that the Foundation receives are taken directly to the statement of income and expense during the year to which they pertain, in so far as the amount of the grant can be reliably established and the terms attached to the grant are satisfied. As a rule, this means that operating grants are recognised in the statement of income and expense during the year in which the subsidised work is carried out. The projected amount receivable is recognised in the balance sheet under 'Prepayments and accrued income'. The projected amount that needs to be repaid is presented under 'Other liabilities'. If the amount of the operating grant cannot be reliably established at the balance sheet date, and/or if it cannot be reliably established that the terms attached have been satisfied, the full prepaid amount will be recognised under 'Prepayments'.

## **Current liabilities**

Current liabilities are measured at face value except as stated otherwise.

## **ACCOUNTING POLICIES FOR THE DETERMINATION OF THE RESULT**

### **General**

The result is determined as the difference between income and expenses for the reporting year, with due observance of the measurement bases described above. Income and expenses are allocated to the year to which they pertain. Income is recognised in the year in which the associated services were provided. Expenses are recognised in the year in which they become foreseeable.

### **Pensions**

The Foundation has a pension scheme in place for its employees. That scheme is financed from remittances to the pension administrator, which is the industry-wide pension fund BPL. The pension obligations under the pension scheme are measured according to the 'obligations to the pension administrator' approach, where the premiums payable to the pension administrator are recognised as an expense in the statement of income and expense.

**Amortisation and depreciation**

(In-)tangible fixed assets are amortised/depreciated over the projected future useful life of the asset, starting as soon as the asset is ready for use. If the estimated future useful life changes, the future amortisation/depreciation will be modified accordingly. Book profits and losses from separate sales of (in-)tangible fixed assets are also presented under 'Amortisation and depreciation'.

**ACCOUNTING POLICIES FOR THE PREPARATION OF THE CASH FLOW STATEMENT**

The cash flow statement has been prepared using the indirect method.

## NOTES TO THE BALANCE SHEET AT 31 DECEMBER 2023

1. TANGIBLE FIXED ASSETS	2023	2022
A. Land and buildings	99,354	110,335
B. Other fixed operating assets	372,201	298,884
	<b>471,555</b>	<b>409,219</b>

### Depreciation rates:

A. Land and buildings	3.33% or 10%, depending on the useful life
B. Other fixed operating assets	10 or 20%, depending on the useful life

The movements in these items can be summarised as follows:

	A.	B.	Total
<b>Acquisition value at 1 January</b>	<b>351,020</b>	<b>786,055</b>	<b>1,137,075</b>
Additions during the financial year	-	149,033	149,033
Disposals during the financial year	-	(2,829)	(2,829)
<b>Acquisition value at 31 December</b>	<b>351,020</b>	<b>932,259</b>	<b>1,283,279</b>
<b>Accumulated depreciation at 1 January</b>	<b>(240,685)</b>	<b>(487,170)</b>	<b>(727,855)</b>
Depreciation during the financial year	(10,981)	(75,717)	(86,698)
Depreciation on disposals during the financial year	-	2,829	2,829
<b>Accumulated depreciation at 31 December</b>	<b>(251,666)</b>	<b>(560,058)</b>	<b>(811,724)</b>
<b>Carrying amount at 31 December</b>	<b>99,354</b>	<b>372,201</b>	<b>471,555</b>

2. PARTICIPATION KASTEEL DE HAAR HORECA & RETAIL BV	2023	2022
Balance at 1 January	6,000	-
Added during the financial year	-	6,000
Result participation	(187,703)	-
Movements	181,703	-
<b>Balance at 31 December</b>	<b>-</b>	<b>6,000</b>

Kasteel de Haar Horeca & Retail BV was established on 11 August 2022. Stichting Exploitatie Kasteel de Haar owns 100% of the shares in the private company's (BV) issued capital. In 2023, the company made all preparations needed to start the hospitality activities. The museum restaurant on Stalplein opened its door to the public on 13 December 2023.

The participation posted a negative result in 2023. As this would result in a negative value for the participation, an adjustment was made so that the participation was valued at nil at 31 December.

<b>3. LOAN KASTEEL DE HAAR HORECA &amp; RETAIL BV</b>	<b>2023</b>	<b>2022</b>
Balance at 1 January	-	-
Loan granted	500,000	-
Received during the financial year	-	-
	<b>500,000</b>	-
To be received <1 year	(50,000)	-
<b>Long-term receivables</b>	<b>450,000</b>	-
Provision for negative value of participation	(181,703)	-
<b>Balance at 31 December</b>	<b>268,297</b>	-

The loan was granted on 1 July 2023 (paid in 5 equal parts from July through November). The loan sum was €500,000, to be repaid in 10 years. The loan will have been repaid in July 2033.

The annual repayments have been calculated on a linear basis, at 6% interest.

A provision has been made for the negative value of the participation and has been deducted from the receivables.

<b>4. INVENTORIES</b>	<b>2023</b>	<b>2022</b>
Souvenirs	93,321	81,462
Museum Passes	35,198	14,778
Allowance for obsolete inventories	(1,470)	(4,098)
	<b>127,049</b>	<b>92,142</b>

<b>5. RECEIVABLES</b>	<b>2023</b>	<b>2022</b>
Receivables Stichting Kasteel de Haar	4,993	-
Receivables Kasteel de Haar Horeca & Retail BV	49,979	-
Other receivables	43,194	172,703
	<b>98,166</b>	<b>172,703</b>

<b>6. TAXES</b>	<b>2023</b>	<b>2022</b>
VAT	411,420	277,269
	<b>411,420</b>	<b>277,269</b>

<b>7. PREPAYMENTS AND OTHER RECEIVABLES</b>	<b>2023</b>	<b>2022</b>
Prepayments	121,570	55,604
NOW subsidy receivable	-	46,747
Current portion of the loan Kasteel de Haar Horeca & Retail BV	50,000	-
Other receivables	353,005	308,925
	<b>524,575</b>	<b>411,276</b>

<b>8. CASH AND CASH EQUIVALENTS</b>	<b>2023</b>	<b>2022</b>
Payments en route	49,578	41,688
Checking accounts	363,168	171,018
Savings account	754,765	2,414,600
Deposit accounts	1,000,000	-
Petty cash	-	3,449
	<b>2,167,511</b>	<b>2,630,755</b>

These savings accounts carry floating (negative) interest rate.

The deposit accounts had a term of less than 12 months at the balance sheet date, for an amount of €1 million until April 2024, at 2.88% interest.

9. GENERAL RESERVE	2023	2022
Balance at 1 January	41,674	13,153
Added during the financial year	457,254	28,521
<b>Balance at 31 December</b>	<b>498,929<sup>1</sup></b>	<b>41,674</b>

This is the portion of the Foundation's equity without a fixed appropriation, which is available for spending on the Foundation's objectives. The result after appropriation has been added to the general reserve.

10. APPROPRIATED RESERVES	2023	2022
<b>Balance of appropriated reserves at 1 January</b>	<b>1,679,000</b>	<b>1,384,000</b>
<u>Continuity reserve</u>		
Balance at 1 January	495,000	450,000
Added during the financial year	19,000	45,000
<i>Balance at 31 December</i>	<i>514,000</i>	<i>495,000</i>
<u>Appropriated reserve for the museum restaurant project</u>		
Balance at 1 January	349,000	349,000
Added during the financial year	40,000	-
<i>Balance at 31 December</i>	<i>389,000</i>	<i>349,000</i>
<u>Appropriated reserve for redevelopment of public areas</u>		
Balance at 1 January	835,000	585,000
Added during the financial year	150,000	250,000
Withdrawn during the financial year	(446,000)	-
<i>Balance at 31 December</i>	<i>539,000</i>	<i>835,000</i>
<b>Balance of appropriated reserves at 31 December</b>	<b>1,442,000</b>	<b>1,679,000</b>

#### Continuity reserve

The Management Board has formed a continuity reserve, which is based on a risk analysis performed at regular intervals. The amount is sufficient to cover a loss of revenue in circumstances similar to the Covid-19 pandemic, without compensation from government subsidies, and to cover a loss of revenue across multiple years if the Castle is destroyed and needs to be rebuilt.

<sup>1</sup> Rounded upwards



The Foundation was not obliged to draw on the continuity reserve during 2023. The continuity reserve is subject to annual indexation going forward. To this end, in 2023 the Management Board added a sum of €19,000 to the continuity reserve.

#### Appropriated reserve for the museum restaurant project

The Management Board has formed an appropriated reserve for the museum restaurant project, intended for the museum restaurant on Stalplein and the Tuynhuis pavilion. The reserve is designed to cover investments in the Tuynhuis and the budgeted loss during the first few years of operation. To this end, in 2023 the Management Board added a sum of €40,000 to the continuity reserve.

#### Appropriated reserve for redevelopment of public areas

The Management Board has formed an appropriated reserve for redeveloping various public areas, such as the visitors' car park. This redevelopment was carried out in part in 2023 and the costs (amounting to €446,000) were withdrawn from the reserve. Part of the work had to be postponed until 2024 because of the bad weather, so total costs will be higher. A sum of €150,000 was added to the reserve for this purpose. Other public areas also need to be redeveloped to better match the public's changed preferences. A master plan is being developed for this purpose. The plan will be implemented in phases. A sum of €250,000 was added to the appropriated reserve in 2022 for the first phase of the plan – developing a children's route through rooms in the Castle that have previously not been open to the public. Redevelopment activities are set to start in 2024, so that the new setup will be in place by 2025.

<b>11. PAYABLES</b>	<b>2023</b>	<b>2022</b>
Payables Stichting Kasteel de Haar	1,374,392	1,600,276
Payables Kasteel de Haar Horeca & Retail BV	-	-
Other payables	354,917	246,694
<b>Balance at 31 December</b>	<b>1,729,309</b>	<b>1,846,970</b>

<b>12. TAXES &amp; PENSION PREMIUMS</b>	<b>2023</b>	<b>2022</b>
Wage tax	32,247	31,338
Pension premiums	16,622	10,366
	<b>48,869</b>	<b>41,704</b>

13. OTHER LIABILITIES	2023	2022
Revenue invoiced up-front	8,027	70,415
Prepayments received	15,152	9,336
Other payable costs	232,875	242,535
Employee obligations	93,412	67,730
	<b>349,466</b>	<b>390,016</b>

The employee obligations include holiday allowances, holiday leave entitlement and overtime, and from 2023, also a personal development budget.

### **Rights and obligations not included on the face of the balance sheet**

#### Rights and obligations not recognised on the balance sheet

At year-end, the Foundation had a claim on Stichting Museumkaart in connection with visitors holding a Netherlands Museum Pass. However, at the balance-sheet date it is impossible for the Foundation to make a reliable calculation of the amount; the Foundation receives a final statement from Stichting Museumkaart after the end of the financial year. The final amount for 2023 has in the meantime been established at €64,109 (net of VAT) and will be recorded in 2024.

This finalised amount is recognised in the financial year when it is announced.

#### Long-term financial rights and obligations

The Foundation has a long-term lease obligation towards Stichting Kasteel de Haar for the land, buildings and collection. The annual rent is based on maintenance costs. These costs are calculated by Stichting Kasteel de Haar based on a percentage of the insured reconstruction value of the buildings and the collection plus a fixed sum per hectare of the park area, to be indexed annually.

Kasteel de Haar Horeca & Retail BV has a long-term lease obligation towards the Foundation for the museum restaurants. The annual rent comprises a revenue-based rent of 10%, with a minimum amount of €150,000. This base rent will be indexed annually from 2025.

## NOTES TO THE STATEMENT OF INCOME AND EXPENSE FOR 2023

14. VISITORS	2023	Budget for 2023	2022
Visitors to the Castle	3,449,497	2,283,000	2,537,330
Visitors to the park	285,854	248,000	251,198
	<b>3,735,351</b>	<b>2,531,000</b>	<b>2,788,528</b>

15. WEDDINGS AND PRIVATE EVENTS	2023	Budget for 2023	2022
Corporate and private events	89,079	80,000	85,327
Weddings	101,198	123,000	148,939
	<b>190,277</b>	<b>203,000</b>	<b>234,266</b>

16. EVENTS	2023	Budget for 2023	2022
Elfia	63,067	56,500	59,772
Italy Event	58,355	45,000	45,000
Country & Christmas Fair	-	-	184,040
Luminous Nights	238,776	96,000	113,631
De Halve van De Haar	7,500	7,500	3,750
	<b>367,698</b>	<b>205,000</b>	<b>406,193</b>

The events are organised by third parties, not by the Foundation itself. The Foundation receives an amount for each visitor, plus in some cases a share in the catering revenue.

17. MUSEUM RESTAURANT	2023	Budget for 2023	2022
Base rent Stalplein BV	74,320	88,000	76,908
Revenue-based rent Stalplein BV	71,226	87,000	73,211
Base rent KdH Horeca BV	12,500	-	-
Revenue-based rent KdH Horeca BV	-	-	-
	<b>158,046</b>	<b>175,000</b>	<b>150,119</b>

Until November 2023, Stalplein BV rented various locations on the premises for the purpose of running a museum restaurant. The base rent was established when the contract first came into effect

in 2012. It was subject to annual indexation. The revenue-based rent was a percentage of the rent after the revenue reached at least 10 times the base rent.

Kasteel de Haar Horeca & Retail BV has rented these locations on the premises from December 2023.

<b>18. CONTRIBUTIONS</b>	<b>2023</b>	<b>Budget for 2023</b>	<b>2022</b>
Grant Mondriaan Fund for 2022	-	-	50,000
<i>Pandemic-related contributions</i>	-	-	50,000
Stichting Samenwerkende Kasteelmusea	-	-	30,000
<i>Exhibition contributions</i>	-	-	30,000
Rabobank sustainability donation	-	-	12,500
Mondriaan Fund project hospitality	-	-	5,411
Donations from volunteers	1,422	1,000	1,755
Other contributions	-	-	1,297
<i>Other contributions</i>	1,422	1,000	20,963
	<b>1,422</b>	<b>1,000</b>	<b>100,963</b>

Stichting Exploitatie Kasteel de Haar does not receive any structural subsidies, and there were no one-time contributions from funds in 2023.

<b>19. COSTS OF EMPLOYEE BENEFITS</b>	<b>2023</b>	<b>Budget for 2023</b>	<b>2022</b>
Wages and salaries	848,954	811,600	735,987
Payments under the NOW subsidy	-	-	(13,737)
Payments sick leave insurance / UWV	(8,350)	(4,500)	(25,504)
Cost payrolling agency	65,137	72,000	56,764
Cost of hiring other external workers	2,880	-	4,165
Social security charges	167,377	177,000	157,871
Pension charges	103,093	104,000	83,670
Volunteers	63,793	65,000	51,750
Travel expenses / work-from-home allowances	31,795	28,900	22,590
Costs of other employee benefits	59,295	34,500	36,172
Passed on by Stichting Kasteel de Haar	248,300	234,000	224,900
Passed on to KdH Horeca BV	(40,600)	(40,000)	-
Passed on to third parties	(3,250)	(3,500)	(3,055)
	<b>1,538,424</b>	<b>1,479,000</b>	<b>1,331,573</b>

The remuneration of the Foundation's Board of Trustees was nil (2022: nil). The Managing Director and the Financial Director are employed by Stichting Kasteel de Haar. Part of the costs are passed on to the Foundation every year.

The Foundation passes part of the costs of its own staff on to Kasteel de Haar Horeca & Retail BV every year.

On-call workers (to man the cash register or assist visitors in the various rooms) are hired through payrolling agency Beryl Personeel.

At 31 December 2023, the museum had 236 volunteers, who are not paid for their work; however, they receive a travel allowance that is not linked to the number of hours worked. Volunteers have the option of donating their travel allowance to the Foundation.

At 31 December 2023, the FTEs with regular employment contracts were divided over the various departments as follows:

	2023	2022
Support Staff	3.7	1.8
Visitor affairs	7.4	7.5
Marketing	2.9	2.7
Events	4.2	3.3
Caretakers	2.3	2.3
	<b>20.5</b>	<b>17.6</b>

20. OPERATING COSTS	2023	Budget for 2023	2022
Events	92,009	5,000	7,670
Visitor affairs	77,290	58,000	58,049
Weddings and receptions	11,067	15,000	10,077
<i>Operating costs of the departments</i>	<i>180,366</i>	<i>78,000</i>	<i>75,796</i>
Cost of souvenirs	154,027	93,000	102,735
Other gift shop costs	20,979	17,000	7,648
Allowance for obsolete inventories	(2,628)	-	3,034
<i>Gift shop</i>	<i>172,378</i>	<i>110,000</i>	<i>113,417</i>
	<b>352,744</b>	<b>188,000</b>	<b>189,213</b>

<b>21. MARKETING &amp; PROGRAMMING</b>	<b>2023</b>	<b>Budget for 2023</b>	<b>2022</b>
Programming & product development	198,313	77,000	153,615
Promotion	106,839	103,000	96,831
Printing & other	53,834	26,000	37,111
	<b>358,986</b>	<b>206,000</b>	<b>287,557</b>
<b>22. HOUSING</b>	<b>2023</b>	<b>Budget for 2023</b>	<b>2022</b>
Utilities consumption	164,491	249,000	124,052
Technical work by third parties	64,106	60,000	67,981
Operational work by third parties	26,580	30,000	21,353
Materials, machines and equipment	39,893	15,000	41,091
<i>Miscellaneous housing costs</i>	<i>295,070</i>	<i>354,000</i>	<i>254,477</i>
<i>Rent</i>	<i>1,466,440</i>	<i>1,383,000</i>	<i>1,322,542</i>
	<b>1,761,510</b>	<b>1,737,000</b>	<b>1,577,019</b>
<b>23. GENERAL COSTS</b>	<b>2023</b>	<b>Budget for 2023</b>	<b>2022</b>
Audit fees	12,125	12,000	13,314
Payroll costs	4,160	4,000	3,476
Strategic consultancy	40,680	20,000	2,000
Restaurant consultancy	-	-	43,857
Legal consultancy	45,395	11,000	41,434
Miscellaneous consultancy	40,529	4,000	20,464
<i>Consultancy costs</i>	<i>142,889</i>	<i>51,000</i>	<i>124,548</i>
Costs of office automation	85,296	90,000	80,616
Telephone and Internet	10,200	10,000	11,766
Contracts and subscriptions	20,385	10,000	11,105
Miscellaneous office costs	3,843	4,000	2,917
<i>Office costs</i>	<i>119,724</i>	<i>114,000</i>	<i>106,404</i>
<i>Insurance</i>	<i>23,151</i>	<i>24,000</i>	<i>21,696</i>

	2023	Budget for 2023	2022
Bank charges and interest expenses	7,478	5,000	8,768
Costs of payment services	33,590	28,000	26,714
<i>Bank charges and interest expenses</i>	<i>41,068</i>	<i>33,000</i>	<i>35,482</i>
Waste disposal	7,844	6,000	7,521
Emergency response	4,326	6,000	3,737
Lunch and dinner costs	2,452	3,000	3,268
Business gifts	3,462	3,000	5,020
Work clothes	801	1,000	1,339
Miscellaneous non-recurring costs	446,130	595,000	135,000
Miscellaneous, general	15,468	1,000	15,261
<i>Miscellaneous costs</i>	<i>480,483</i>	<i>615,000</i>	<i>171,146</i>
	<b>807,315</b>	<b>837,000</b>	<b>459,276</b>

The miscellaneous consultancy costs in 2023 concerned fees for advice about refurbishment, a cash register system and energy issues.

The miscellaneous non-recurring costs in 2023 were related to the development of the visitors' car park. These costs were withdrawn from the appropriated reserve for the redevelopment of public areas.

The miscellaneous general costs refer mainly to a donation equal to a day's revenue to the national relief initiative for the victims of the war in Ukraine.

<b>24. AMORTISATION/ DEPRECIATION</b>	2023	Budget for 2023	2022
Land and buildings	10,981	11,560	11,103
Other fixed operating assets	75,717	91,440	73,847
Book loss	-	-	2,842
	<b>86,698</b>	<b>103,000</b>	<b>87,792</b>

## **PROPOSED APPROPRIATION OF THE RESULT**

The Management Board proposes adding the positive result for 2023, totalling €457,254 net of additions to the appropriated reserves and funds, to the general reserve of the Foundation's equity.

## **DEVELOPMENTS AFTER THE BALANCE SHEET DATE**

No unusual matters need reporting in connection with developments that might have occurred before the adoption of the financial statements by the Board of Trustees on 27 June 2024 and that could have a significant impact on the Foundation's financial position in 2024.

Haarzuilens, 27 June 2024

Board of Trustees

Erik Varwijk, Chair in 2024

Ruud Dekkers, financial supervisor

Marc Menesguen

Management Board

Anetta de Jong, Managing Director

Marjolein Wijman, Financial Director



## Independent Auditor's Report

To: The Board of Trustees and The Management Board of Stichting Exploitatie Kasteel de Haar

### A. Report on the audit of the financial statements 2023 included in the annual report

#### Our opinion

We have audited the financial statements 2023 of Stichting Exploitatie Kasteel de Haar, based in Haarzuilens.

In our opinion the accompanying financial statements give a true and fair view of the financial position of Stichting Exploitatie Kasteel de Haar as at 31 December 2023, and of its result for 2023 in accordance with the Guideline for annual reporting 640 'Not-for-profit organisations' of the Dutch Accounting Standards Board.

The financial statements comprise:

- the balance sheet as at 31 December 2023;
- the statement of income and expense for 2023; and
- the notes comprising a summary of the accounting policies and other explanatory information.

#### Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of Stichting Exploitatie Kasteel de Haar in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### B. Report on the other information included in the annual report

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of:

- the report of the board of trustees;
- the report of the management board; and
- annexes.

Based on the following procedures performed, we conclude that the other information:

- is consistent with the financial statements and does not contain material misstatements;
- contains all the information regarding the management report and the other information as required by the Guideline for annual reporting 640 'Not-for-profit organisations' of the Dutch Accounting Standards Board.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

The board is responsible for the preparation of the other information in accordance with the Guideline for annual reporting 640 'Not-for-profit organisations' of the Dutch Accounting Standards Board.

### **C. Description of responsibilities regarding the financial statements**

#### **Responsibilities of the board for the financial statements**

The board is responsible for the preparation and fair presentation of the financial statements in accordance with the Guideline for annual reporting 640 'Not-for-profit organisations' of the Dutch Accounting Standards Board. Furthermore, the board is responsible for such internal control as the board determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, The board is responsible for assessing the entity's ability to continue as a going concern. Based on the financial reporting framework mentioned, the board should prepare the financial statements using the going concern basis of accounting unless the board either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The board should disclose events and circumstances that may cast significant doubt on the entity's ability to continue as a going concern in the financial statements.

#### **Our responsibilities for the audit of the financial statements**

Our objective is to plan and perform the audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included among others:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control;

- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern;
- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Amersfoort, 27 June 2024

Auren Audit & Assurance Amersfoort B.V.

A handwritten signature in blue ink, consisting of a stylized 'A' followed by a horizontal line and a curved line underneath.

A. (Andries) van Pijkeren RA

## COMPOSITION OF THE BOARD OF TRUSTEES AND SCHEDULE OF RETIREMENT

Stichting Exploitatie Kasteel de Haar has a Board of Trustees, which is formed by the following persons:

- The member of the Board of Trustees of Stichting Kasteel de Haar who is responsible for supervising the financial aspects of Stichting Kasteel de Haar;  
The member A of the Board of Trustees of Stichting Kasteel de Haar who has been designated as Chair of the Board of Trustees of Stichting Kasteel de Haar during even-numbered years;
- The member B of the Board of Trustees of Stichting Kasteel de Haar who has been appointed as Chair of the Board of Trustees of Stichting Kasteel de Haar during odd-numbered years;
- Other members appointed by the Board of Trustees after approval of the Board of Trustees of Stichting Kasteel de Haar.

Members shall be appointed for a term of four years and shall initially serve a maximum of two terms. From the point of view of continuity, it is possible to reappoint a board member for a third term.

On 31 December 2023, the Board of Trustees' members were as follows:

Trustee	Position	Term 1	Term 2	Eligible for reappointment
Erik Varwijk	Chair (even-numbered years)	2019-2022	2023-2026	2027
Ruud Dekkers	Chair (odd-numbered years) / Financial supervisor	2021-2024		2025
Marc Menesguen	Member	2020-2023		2024

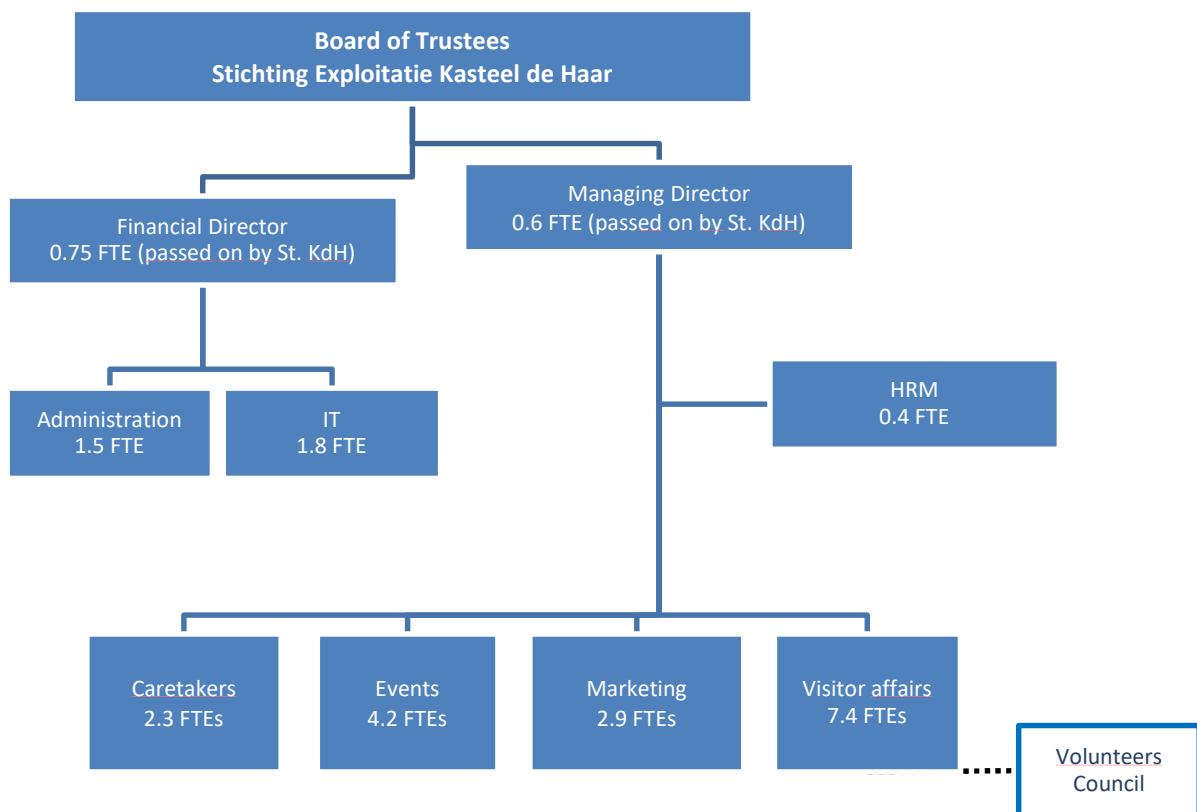
On 1 January 2023 Erik Varwijk was appointed as Chair during even-numbered years.

On 1 January 2023 Ruud Dekkers was appointed as Chair during odd-numbered years. He will also continue to act as the financial supervisor.

An up-to-date overview of the ancillary positions of members of the Board of Trustees and the Management Board can be found on [ANBI | Kasteel de Haar](#).

## ORGANISATION CHART

The Managing Director and Financial Director are employed by Stichting Kasteel de Haar and their costs are partly passed on to Stichting Exploitatie Kasteel de Haar.



# KASTEEL DE HAAR

## BUDGET FOR 2024

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### INCOME

#### Direct revenue

Visitors to the Castle and the park	3,339,000
Weddings and receptions	197,000
Gift shop	311,000
Parking revenue	463,000
Miscellaneous	64,000

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4,374,000

#### Indirect revenue

Events	288,000
Museum restaurant	216,000

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504,000

#### Contributions

1,000

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#### Total income

4,879,000

### EXPENSES

Costs of employee benefits	1,616,000
Operating costs	524,000
Marketing and programming	327,000
Housing	1,918,000
General costs	490,000
Depreciation	126,000

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#### Total expenses

5,001,000

#### RESULT FROM NORMAL BUSINESS OPERATIONS

(122,000)

The Board of Trustees adopted the budget for 2024 on 12 December 2023.

# KASTEEL DE HAAR

## VISITOR NUMBERS

	2022	Budget 2023	2023	Budget 2024
Castle	191,231	175,000	260,494	238,000
Park	44,172	44,000	50,059	48,000
Events	128,130	75,000	123,058	98,000
Weddings/receptions	6,413	6,000	4,520	5,000
Other activities	887	1,000	789	1,000
	<b>370,833</b>	<b>301,000</b>	<b>438,920</b>	<b>390,000</b>

