

**ANNUAL REPORT**

Financial statements 2023

To the Board of :

Stichting SciPost  
Science Park 904  
1098 XH Amsterdam

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### ANNUAL REPORT

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**ANNUAL REPORT**

Adressed to the Board of  
Stichting SciPost  
Science Park 904  
1098 XH Amsterdam

Amsterdam, 15 July 2024

Dear Board,

In relation to our compilation engagement of the financial statements 2023 of Stichting SciPost we provide the following report.

## 1. COMPILATION REPORT

### Assignment

The financial statements of Stichting SciPost based in Amsterdam have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as of 31 December 2023 and the profit and loss account for the year 2023, with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

### Services delivered

We have assisted you in the preparation and presentation of the financial statements in accordance with the Dutch generally accepted accounting principles. 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, 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 SciPost.

### Confirmation

Based on the information provided by you, we have compiled the financial statements in accordance with the Dutch generally accepted accounting principles for financial reporting.

Yours sincerely,

A. Nellen RB  
Register Belastingadviseur

**FINANCIAL STATEMENTS**

**BALANCE SHEET AS PER DECEMBER 31, 2023**  
(after appropriation of result)

**ASSETS**

	<u>December 31, 2023</u>		<u>December 31, 2022</u>	
	€	€	€	€
<b>FIXED ASSETS</b>				
Tangible fixed assets	4.701		1.211	
	<u>          </u>	4.701	<u>          </u>	1.211
<b>CURRENT ASSETS</b>				
Current assets	16.937		27.346	
Cash and cash equivalents	129.089		159.867	
	<u>          </u>	146.026	<u>          </u>	187.213
<b>Total</b>		<u><u>150.727</u></u>		<u><u>188.424</u></u>

**LIABILITIES AND EQUITY**

	<u>December 31, 2023</u>		<u>December 31, 2022</u>	
	€	€	€	€
<b>EQUITY</b>				
Other reserves	-11.018		23.358	
	<u>          </u>	-11.018	<u>          </u>	23.358
<b>PROVISIONS AND RESTRICTED FUNDS</b>				
Restricted funds	-		-	
	<u>          </u>	-	<u>          </u>	-
<b>CURRENT LIABILITIES</b>		161.745		165.066
<b>Total</b>		<u>          </u> <u>150.727</u>		<u>          </u> <u>188.424</u>

**STATEMENT OF PROFIT AND LOSS OVER 2023**

	2023		2022	
	€	€	€	€
<b>GROSS MARGIN</b>		261.829		272.858
Salaries and wages	221.640		205.868	
Depreciation	590		8	
Other operating expenses	73.704		36.018	
Operating expenses		295.934		241.894
<b>OPERATIONAL RESULT</b>		-34.105		30.964
Financial expenses	271		434	
		271		434
<b>RESULT BEFORE INCOME TAX</b>		-34.376		30.530
Income tax		-		-
<b>RESULT AFTER TAX</b>		-34.376		30.530



**NOTES TO THE BALANCE SHEET PER DECEMBER 31, 2023 AND TO THE PROFIT AND LOSS FOR 2023**

**GENERAL**

**Business activities**

The activities of the foundation mainly comprise the development, implementation and maintenance of electronic forms of scientific communication and publication.

**Enlisted**

The entity was founded February 8, 2016 and is registered at the Chamber of Commerce under number: 65280083.

**Summary of accounting policies**

The valuation of assets and liabilities and the measurement of results is carried out using the historical cost convention. Unless stated otherwise, the assets and liabilities are measured at cost.

Gains and losses are attributed to the financial year of occurrence. Gains are taken into account only insofar they have been realized at balance sheet date. Losses and risks that have their origin within the financial year are taken into account, insofar they have materialized before the date of compiling the financial statements.

**MEASUREMENT POLICIES FOR ASSETS, LIABILITIES AND RESULTS**

**Current assets**

The amounts receivable from debtors are measured at face value, less a provision for non payment as estimated based on individual assessment of the receivables.

**Cash and cash equivalents**

Unless stated otherwise, the cash and cash equivalents are at the free disposal of the entity.

**Restricted funds**

The initial measurement is at the nominal value of the pledge of the funders. Amounts are released from the restricted funds to the extent that the stipulated restrictions have been met.

**Result**

The result is measured, taking into account the measurement policies for assets and liabilities, as the difference between the realized gross margin and the historical cost. The gross margin consists of net revenues and other gains less cost of sales

Net revenues consist of the revenues from goods and services delivered over the financial year, less discounts and less sales taxes.

**NOTES TO THE BALANCE SHEET AS OF DECEMBER 31, 2023**

**LONG TERM ASSETS**

**Tangible fixed assets**

	<u>Office equipment</u>	<u>Total TFA</u>
	€	€
Opening balance	1.211	1.211
Investments	4.080	4.080
Desinvestments	-	-
Depreciation	20% -590	-590
Closing balance	<u>4.701</u>	<u>4.701</u>
Accumulated depreciation	<u>-598</u>	<u>-598</u>

**SHORT TERM ASSETS**

**Current assets**

The breakdown is as follows:

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
	€	€
Receivables from operations	16.682	26.834
Rental deposits	-	-
Other receivables	255	512
	<u>16.937</u>	<u>27.346</u>

The current assets will be converted into cash or cash equivalents in 12 months or less.

**Cash and cash equivalents**

The breakdown is as follows:

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
	€	€
Triodos current account	59.689	68.122
Triodos savings account	60.004	88.096
Other cash items	9.396	3.649
	<u>129.089</u>	<u>159.867</u>

**EQUITY**

**Other reserves**

The other reserves consist of the cumulative withheld results of the entity of previous years, insofar these results have not been allocated to reserves with restrictions imposed by the Board of directors.

The breakdown is as follows:

	€
Opening balance	23.358
Result appropriation	-34.376
Closing balance	<u>-11.018</u>

**LONG TERM LIABILITIES**

**Restricted funds**

The funds committed to the entity by external funders with limitations to the allocation of funds are presented as restricted funds.

The breakdown is as follows:

	€
Opening balance	-
Mutations	-
	-
Closing balance	-

**CURRENT LIABILITIES**

The breakdown is as follows:

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
	€	€
Suppliers	809	2.233
Sponsorships received in advance	133.142	152.120
Other current liabilities	16.340	7.396
Short term accruals	11.454	3.317
	161.745	165.066
	161.745	165.066

**NOTES TO THE PROFIT AND LOSS ACCOUNT FOR THE YEAR 2022**
**Gross margin**

The breakdown is as follows:

	<u>2023</u>	<u>2022</u>
	€	€
Income from work on projects	-	-
Income from sponsorships	304.016	272.858
Direct expenses of projects	-42.187	-
	<hr/>	<hr/>
Gross margin	<u>261.829</u>	<u>272.858</u>

**Salaries and wages**

The breakdown is as follows:

	<u>2023</u>	<u>2022</u>
	€	€
Salaries and wages	160.483	157.608
Expenses for holiday allowance	7.601	-3.478
Social charges	30.321	21.695
Pension fund expenses	20.352	23.790
Insurance expenses	2.883	6.253
	<hr/>	<hr/>
Salaries and wages	<u>221.640</u>	<u>205.868</u>

On average, 2,9 people were employed over the financial year, measured in full time equivalents (previous year: 2,9).

**Other operating expenses**

The breakdown is as follows:

	<u>2023</u>		<u>2022</u>	
	€	€	€	€
<u>Other expenses for personnel</u>				
Production team		61.458		12.648
<u>Housing expenses</u>				
Office rent		-		4.066
<u>Hardware expenses</u>				
Tools and appliances		148		1.737
<u>Office expenses</u>				
Costs of administration	3.097		2.949	
IT licenses and memberships	7.948		11.207	
		<hr/>		<hr/>
		11.045		14.156
<u>General expenses</u>				
General insurance expenses	170		805	
Payment differences	269		1.669	
Other general expenses	614		937	
		<hr/>		<hr/>
		1.053		3.411
		<hr/>		<hr/>
<b>Other operating expenses</b>		<u>73.704</u>		<u>36.018</u>

**Financial expenses**

The breakdown is as follows:

	<u>2023</u> €	<u>2022</u> €
Interest and expenses, bank	271	434
	<u>271</u>	<u>434</u>

## OTHER DISCLOSURES

### Appropriation of the result

The Board determines to appropriate the result ad -€ 34.376 as follows:

	€
Added to the general reserves	<u>-34.376</u>

Above appropriation has been taken into account in the financial statements.