



Stichting Royal Talens Foundation

Sophialaan 46

7311 PD Apeldoorn

Annual accounts

2023

Table of contents

	Page
Accountants compilation report	2
Director's report	3
FINANCIAL STATEMENTS	
Balance sheet	6
Statements of benefits and expenses	8
Accounting policies	9
Notes to the financial statements - Assets	11
Notes to the financial statements - Liabilities	13
Notes to the statements of benefits and expenses	15
Other notes	17

To the management of:
Stichting Royal Talens Foundation
Sophialaan 46
7311 PD Apeldoorn

Date: 19 November 2024
Subject: Annual accounts 2023

Dear management,

Please find enclosed the report over financial year 2023 for Stichting Royal Talens Foundation located in Apeldoorn.

Accountant's compilation report

The financial statements of Stichting Royal Talens Foundation located in Apeldoorn have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 december 2023 and the profit and loss account for the year 2023, with the accompanying explanatory notes. This note includes an overview of the accounting policies used for financial reporting.

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 in accordance with Part 9 of Book 2 of the Dutch Civil Code. 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 Royal Talens Foundation. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA, Dutch Code of Ethics). 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.

For further information on the nature and scope of a compilation engagement and the VGBA we refer you to www.nba.nl/uitleg-samenstellingsverklaring.

Kind regards,



Baker Tilly (Netherlands) N.V.
D. Oosterhuis AA
Burg. Roelenweg 14-18, 8021 EV Zwolle

Date: 19 November 2024
Number Chamber of commerce: 30150660
Internal reference: Zwolle-1018432

Director's report

Board members

Chairman: Ronald Benning
Project manager: Jinwen Omar

Board member: Alexandra Hutter
Finance: Michel Wessel
Board member: Leonhard Stülke

Mission

Empowering young minds to paint a colorful future:

Empowering creativity for everyone is what we strive for at the Royal Talens Foundation, which is why we support educational projects worldwide that stimulate creativity amongst children and young people from underserved situations and backgrounds. Because we believe creative expression is essential for the development of every human being.

Through art and creative expression, people develop qualities and skills that are important for future success. Creativity stimulates our brain, gives us confidence, improves our motoric skills, and helps visualize new opportunities and solutions through innovative ways of thinking. By means of drawing and painting, one can change opinions and perspectives and make a statement of self-expression and grow empathy. Furthermore, creative expression can be very effective in processing traumatic experiences, it can help stimulate emotional development. According to research, qualitative education does not exist without creative expression. Educational settings are often a gateway to develop a further interest in art and culture. Furthermore, they are spaces where one gets to experiment with creativity. Our dream thus is, that all children and youth have access to quality education with sufficient attention to creative expression.

Objectives in 2023 were:

1. To hire a new project manager to further build on the activities of the Royal Talens Foundation:
In August 2023 a new project manager was hired.

2. To rewrite our strategic plan and focus on our reason of existence:
During the first few months of the start of the new project manager the strategic plan was rewritten. Furthermore we have had several extensive board meetings where we zoomed in on the question: WHY (do we exist). This renewed focus will be used to develop our objectives for 2024.

3. To strengthen our long lasting relationships with our current partners:
We have continued our support for IMC Weekendschool and NPH WereldOuders and NOC more intensely and also support the art teachers working there.

4. To start new projects in several countries where we have representatives of Royal Talens:
Several countries where we have representatives seemed enthusiastic to start new projects. In some countries we already have been active in the past but did not currently have a project, like for example in North America. In other countries like for example Italy we have never supported a project, this proved to be very successful and the ambition for 2024 will be to be active in every Royal Talens area with at least one project.

5. To set up our first fundraising activity with our own programming:
Our financial board member, Michel Wessel, organized a marathon and used this opportunity to set up a fundraising campaign for the Royal Talens Foundation. We piloted a program connecting refugees and schoolchildren through an educational creative activity at Royal Talens, which we hope to use as a model for future fundraising activities.

6. To visualize and grow our impact numbers:
We successfully grew our impact numbers and plan to visualize these on our website in 2024. In 2023, we supported approximately 3,800 children and young people across 13 different countries, donating around 20,000 art supplies.

Targets 2024:

1. Provide qualitative creative education to at least 5000 underserved children and/or young adults.
2. Enhance the quality of our support through expanding and deepening relationships with partners, increasing non-profit support, and developing our distribution network.
3. Enhance our website to showcase our mission, objectives and ways people and organizations can partner with us.
4. Active participation in every area where we have a Royal Talens affiliate, with at least one project.
5. Increase fundraising activities (among others, using our art collection for auction / rental) to diversify our income streams, allowing us to support more projects worldwide.
6. Launch a pilot of the first Royal Talens Foundation product line, where €1 will be donated to the foundation for every purchase, supporting local non-profits.

Finance:

For 2024 we have a strategic budget of € 100.000.

More details regarding targets 2024:

Our goal is to have an active presence in every region where we have an affiliate. To achieve this, we've already started discussions with several affiliates and their customers at Creative World in Frankfurt. We're keen to strengthen our relationship with our distribution network in various countries so that we can make a greater impact by working together. Additionally, we're thrilled to announce that we're currently developing our first product line, which we plan to sell in every Royal Talens area. Lastly, we're excited to be hosting another auction for local non-profit organizations in the near future.

Apeldoorn, November 19, 2024
The Board