

KASTEEL DE HAAR

STICHTING EXPLOITATIE KASTEEL DE HAAR

UTRECHT

ANNUAL REPORT 2022



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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 2022, the Board of Trustees' members were as follows:

- Frank Rövekamp, Chair during even-numbered years
- Erik Varwijk, Chair during odd-numbered years
- Ruud Dekkers, financial supervisor
- Marc Menesguen
- Joost van Lanschot

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 2022 and received several management updates in between these meetings. Important topics in 2022 were the amended Articles of Association with effect from 11 August 2022 in accordance with the requirements of a new Dutch law, the *Wet Bestuur en Toezicht Rechtspersonen*, WBTR (Management and Supervision of Legal Entities Act), a new rental agreement with Stichting Kasteel de Haar, and the establishment of Kasteel de Haar Horeca & Retail BV. In preparation for De Haar's museum restaurant project, the Board had an educational session with the director and a member of the Board of Trustees of a similar museum that recently insourced their restaurant.

In a non-executive session, the Board discussed at length the outcome of the periodic self-evaluation. Topics addressed included the equal participation of A and B members, strategy, diversity, an onboarding programme and education of the Board.

Further topics that the Board of Trustees discussed during 2022 were:

- Governance (codes, schedule of retirement, efforts to recruit new members)
- Annual evaluation of the management board
- The quarterly financial reports (windfalls and setbacks, forecasts)
- Approval of the financial statements 2021 and the annual report 2021
- Approval of the budget for 2023 and major investments
- The long-term budget and activities until year-end 2027
- Development of staff costs and HR policy
- Stakeholders
- 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 2022, the audit committee met two times and discussed the financial statements 2021 and the annual report 2021, the auditors' report, recent developments in 2022 and the budget for 2023, as well as the long-term budget. The committee also discussed the governance codes, risk management, large investments and upcoming projects.

The Board of Trustees is satisfied with the performance of the Management Board and staff over 2022 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 20 June 2023, the Board of Trustees approved the financial statements in accordance with the requirements under the Foundation's Articles.

Haarzuilens, 20 June 2023

Board of Trustees

Ruud Dekkers, Chair for 2023 – financial supervisor
Erik Varwijk
Marc Menesguen

REPORT OF THE MANAGEMENT BOARD

Summary

In 2022, following a short closure of the museum during the last phase of the Covid-19 pandemic, both visitor numbers and the associated income were higher than ever. Other activities such as public events also attracted many visitors.

Total income from business operations saw an increase of €2,305,000 compared with 2021, and was €1,054,000 above budget. The one-off contributions received by the Foundation were €666,500 lower than in the previous year, mainly because of the high Covid-related subsidies received in 2021.

In 2022, total expenses were €1,920,000 higher than in 2021. Expenditure was €795,000 higher than budgeted, mainly as a result of costs related to the increase in visitor numbers, higher housing costs and a non-recurring expense related to the museum restaurant project.

The positive result of €323,521 will be given the following appropriation. A sum of €45,000 will be added to the continuity reserve. A sum of €250,000 will be added to the appropriated reserve for redevelopment of public areas. The remainder of €28,521 will be added to the general reserve.

Behind the scenes, a lot of time and effort went into preparations for the museum restaurant in 2022. Kasteel de Haar Horeca & Retail BV was established and preparations were made to start operations in the museum restaurant in the Stable Yard and the Tuynhuis pavilion. The process was delayed due to the legal proceedings to terminate the contract with the current lessee, but agreement has meanwhile been reached. Kasteel de Haar Horeca & Retail BV did not yet undertake any activities in 2022, but the company is expected to take over the food and beverage operations at the end of 2023.

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.

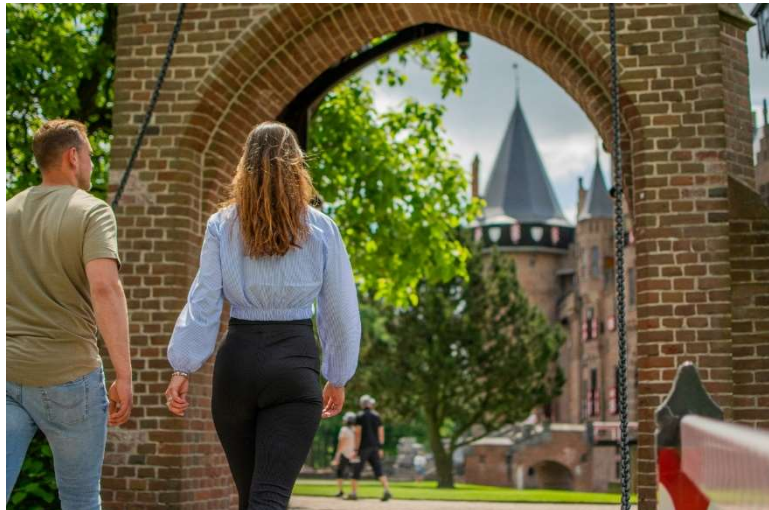
The Foundation received ANBI status on 1 January 2008. On 1 January 2012 it was also awarded the status of a cultural institution (*culturele instelling*).

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 is expected to take over from the current lessee at the end of 2023.

Activities during 2022

Even though the castle museum was closed to the public during a period of 28 days in early 2022, due to government measures, visitor numbers again picked up quickly after it was reopened, reaching a record number of more than 191,000 visitors for the year as a whole. This was an increase of 117% compared with 2021, when the museum was closed for 5.5 months, and even a 16% increase against 2019, the busiest year ever for De Haar Castle.



The park was closed to the public during 25 days in January, and drew more than 44,000 visitors in 2022 as a whole, comparable to pre-Covid levels. Here, too, the 36% increase compared with the previous year was the result of the prolonged lockdown in 2021.

After the string of Covid-related cancellations in the two previous years, events such as Elfia Fairy Nights, the Italy Event and the Halve van de Haar sporting event returned to De Haar in 2022. The Country & Christmas Fair saw its last edition at De Haar in the year under review. A new public event, Luminous Nights of De Haar, premiered very successfully in December.

Public events attracted no less than seven times as many visitors as in 2021, and even 30% more compared with 2019.

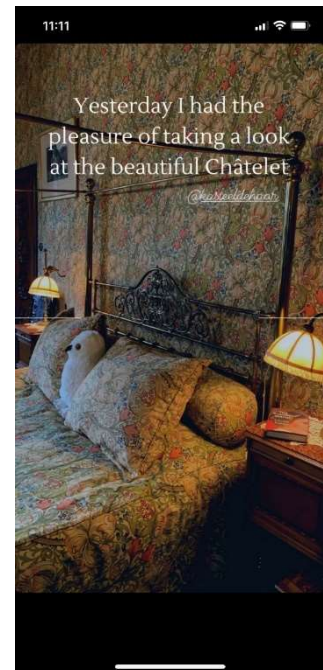
The number of weddings and private events was higher than expected in 2022. Apart from the weddings postponed in the previous (lockdown) year, there were also a large number of new bookings. Visitor numbers to weddings and private events were up 114% against 2021.

In total, De Haar Castle drew more than 370,000 visitors for all its activities, representing an average increase of 160% compared with 2021, and an average increase of 17% compared with 2019.

Programme

One-off initiative | Châtelet de Haar open to the public

In the spring of 2022, visitors had the opportunity to take a rare look inside the Châtelet, or 'small castle'. During a period of three months, shortly before the Van Zuylen family were able to return to their beloved 'Dutch' family home, the general public was given the opportunity to roam around this place full of special memories and stories. A total of over 11,000 visitors took a look inside the Châtelet.



Exhibition | Grand and Compelling: Nobility at De Haar



In the autumn of 2022, 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. All visitors were given a booklet giving a short history of the castle's aristocratic family, and children were invited to take part in an interactive voyage of discovery, 'Typically aristocratic!'. The exhibition, which has been extended until 7 July 2023, attracted 65,000 visitors up until the end of December 2022.

Guided tour | Notable Nobility

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. The tour revealed secret anecdotes and led visitors past doors, corridors and rooms that are otherwise closed to the public. Participants rated the guided tour highly, at 9.5 out of 10.

Children's activities | Treasure hunts

Children had a range of year-round treasure hunts to choose from in the park or castle, such as "Jean-Luc: the Stolen Recipe" and "Paying a visit to the baron". Additionally, special activities were organised on public holidays and during school holidays. At Easter, for example, children were invited to go in search of the golden egg, and during the half-term holidays in the autumn, they could take part in the Halloween treasure hunt Creepy Guests (*Griezelige gasten*).

Elfia Fairy Nights

As in pre-Covid times, Elfia was again organised during a late-April weekend in 2022. The two-day event drew 21,000 visitors, who enjoyed a range of activities and who themselves, in their magnificent costumes, formed a splendid backdrop.

Italy Event

On 21 and 22 May, around 19,000 visitors indulged in delicious pastas, wines, live music, fashion shows, sunshine, cookery workshops, Italian design and more.

De Halve van De Haar

In 2022, the Halve van de Haar was not organised on Easter Monday, as in previous years, but on a beautiful Saturday evening in June. A total of 1,300 people took part in the sporting event.

Country & Christmas Fair

The Country & Christmas Fair saw its last edition at De Haar Castle in 2022. Drawing more than 48,000 visitors, this 24th edition of the winter fair was a great success.

Luminous Nights

A new event in 2022 was Luminous Nights of De Haar. Using video mapping, the Castle was transformed into an impressive setting for an enchanting evening walk full of surprises and magic. The event, which ran from 16 December 2022 through 8 January 2023, attracted a total of 63,000 visitors, 38,000 of whom in 2022.

Weddings, corporate and private events

In 2022, De Haar Castle hosted 83 weddings and 9 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 particularly special event was organised for our volunteers in 2022. To thank them for their commitment, they were invited to a luxury dinner in the Castle, the likes of which the Baron had hosted during his September residences at the Castle.

Result for 2022

Stichting Exploitatie Kasteel de Haar ended 2022 with a positive result of €323,521, thanks largely to the huge increase in visitor numbers. We had budgeted a break-even result.

The result will be appropriated as follows.

RESULT BEFORE APPROPRIATION	323,521
Added to the continuity reserve	(45,000)
Added to the appropriated reserve for the redevelopment of public areas	(250,000)
RESULT AFTER APPROPRIATION	28,521

A sum of €45,000 will be added to the continuity reserve, based on an annual indexation.

A sum of €250,000 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.

The remainder of €28,521 will be added to the general reserve.

Income in 2022

In 2022, the number of visitors to the Castle more than doubled relative to 2021. This increase may be attributed to the fact that the museum was closed for only a few weeks due to Covid measures, compared with 5.5 months in the previous year. The admission fee was not raised in 2022. In the year under review, income from visits to the Castle was €1,439,000 higher than in 2021. Turnover was €635,000 higher than budgeted because De Haar drew more visitors than ever while the budget was based on the assumption that we would see very cautious growth following the pandemic.

In 2022, the number of visitors to the park returned to pre-Covid levels. The admission fee to the park was not raised in 2022. Income from park visitors was €66,000 higher in 2022 compared with 2021 and €20,000 above budget.

In the year under review, 83 couples tied the knot in the Castle, the Chapel or in one of the romantic formal gardens. De Haar also hosted 9 exclusive corporate events in the park or in the Castle. Revenue from weddings, corporate and private events was up €104,000 compared with 2021 and €73,000 higher than budgeted.

All large-scale public events returned to De Haar in 2022, and a new very successful event saw its first edition. Total revenues from events increased by €356,000 as a result, exceeding budgeted revenues by €148,000.

The museum shop benefited from the higher visitor numbers, with revenues in 2022 up €125,000 from 2021.

Parking fees remained the same in 2022 but revenue from the car park was €136,000 higher than in 2021.

The food and beverage services also performed well in 2022. The rental income is based on the lessee's revenue, subject to a fixed minimum. Whereas income in 2021 did not rise beyond that threshold, income in 2022 was €75,000 higher than in 2021, and €56,000 above the cautious budget.

Total income from business operations was €2,305,000 higher than in 2021 (an almost 125% increase) and €1,054,000 (34%) higher than budgeted.

Stichting Exploitatie Kasteel de Haar does not receive any structural subsidies. The one-time contributions the Foundation received were €666,500 lower than in 2021, mainly because of the large Covid-related subsidies received in that year.

Several funds made one-time contributions in 2022. These funds have been fully spent and recognised under income.



As compensation for the loss of revenue during the first few weeks of the year, the Mondriaan Fund, on behalf of the Dutch Ministry of Education, Culture and Science (OCW) made a donation of €50,000 from the pandemic-related fund for museums with more than 7,500 visitors.

The Province of Utrecht (by way of the alliance of castle museums Stichting Samenwerkende Kasteelmusea) contributed €30,000 for the exhibition Grand and Compelling.

Rabobank decided to make a one-time sustainability donation of €12,500, which was spent on LED lighting in the Chapel.

In 2020, the Mondriaan Fund made a donation of €10,595 towards a hospitality project. The last portion of this donation was spent in 2022.

Expenses for 2022

Total expenses were up by 95% in 2022, an increase of €1,920,000 relative to 2021. We overspent the budget by €795,000, mainly attributable to costs related to the larger number of visitors, higher costs of housing and a non-recurring expense related to the museum restaurant project.



The costs of employee benefits for 2022 were €486,000 higher than in the previous year, and €93,000 higher than budgeted. The difference with 2021 was mainly attributable to the NOW subsidy. Whereas the Foundation made use of various subsidies under the government's NOW scheme in 2021, this was no longer needed in 2022. Also, there were new hires in the Visitor Affairs and Technology departments.

The budgeted income from costs passed on to third parties did not arise, since the museum restaurant project was pushed back.

The operating costs were €63,000 higher than in 2021, and €26,000 higher than budgeted. This was mainly the result of 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 in 2022. Of the total spend of €70,500, most went to promotion and development of future activities.

The costs of housing were more than €417,000 higher than budgeted, and €993,000 higher than in 2021. This may be largely explained by the fact that the rent that the Foundation paid to Stichting Kasteel de Haar up to and including 2021 was linked, among other things, to revenue from visitors. Given the compulsory closure of the museum, which lasted several months, visitor numbers – and therefore also the rent – were very low in 2021.

The costs of utilities consumption were almost twice as high as the previous year, but this increase was budgeted.

The rental agreement was amended in 2022. Rather than being based on the museum's business operations, the rent is, with effect from 2022, 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.

The general costs were €193,000 higher than budgeted. Consultancy costs were €64,500 higher, mainly as a result of advice regarding the museum restaurants as well as advice concerning various legal procedures. Although an amount had been budgeted for non-recurring costs for the museum

restaurant project, the negotiated buyout sum the Foundation had to pay the current lessee was €95,000 higher than budgeted. Bank charges were also higher due to an increase in the number of transactions and online payment services in connection with the higher visitor numbers.

Depreciation for 2022 was €5,000 lower than foreseen in the budget, since various investments were postponed.

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 2022 the amount was raised to €495,000.

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, 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 started working in 2022. During one of the four annual staff meetings, they explained in more detail how they can support employees. The volunteers have their own confidential counsellors – from among their own group of volunteers.

Starting in 2023, all staff members will be 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 all 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.

All relevant, recognised energy-saving measures were mapped out and performed where necessary. During the most recent inspection in 2022, 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 20 June 2023 and that could have a significant impact on the Foundation's financial position in 2023.

Budget for 2023

The Board of Trustees adopted the budget for 2023 on 13 December 2022. That budget is included in the enclosed annex.

Haarzuilens, 20 June 2023

Management Board

Anetta de Jong, Managing Director
Marjolein Wijman, Financial Director

BALANCE SHEET AT 31 DECEMBER 2022

(after appropriation of the result)

		2022	2021
Tangible fixed assets	1	409,219	403,140
Financial fixed assets			
Participation Kasteel de Haar Horeca & Retail BV	2	6,000	-
Current assets			
Inventories	3	92,142	60,938
Receivables	4	172,703	72,883
Taxes	5	277,269	26,103
Prepayments and other receivables	6	411,276	233,261
		953,390	393,185
Cash and cash equivalents	7	2,630,755	1,628,495
		3,999,364	2,424,820
Equity			
General reserve	8	41,674	13,153
Appropriated reserves	9	1,679,000	1,384,000
		1,720,674	1,397,153
Long-term liabilities		-	-
Current liabilities			
Payables	10	1,846,970	276,364
Taxes & pension premiums	11	41,704	33,215
Other liabilities	12	390,016	718,088
		2,278,690	1,027,667
		3,999,364	2,424,820

STATEMENT OF INCOME AND EXPENSE 2022

		2022	Budget for 2022	2021
INCOME				
Direct revenue				
Visitors to the Castle and the park	13	2,788,528	2,133,000	1,283,187
Weddings and private events	14	234,266	161,000	130,195
Gift shop		237,681	177,000	112,771
Parking revenue		325,059	264,000	189,209
Miscellaneous		13,142	14,000	9,740
		3,598,676	2,749,000	1,725,102
Indirect revenue				
Events	15	406,193	258,000	49,941
Museum restaurant	16	150,119	94,000	74,886
		556,312	352,000	124,827
Contributions	17	100,963	36,000	767,388
Total income		4,255,951	3,137,000	2,617,317
EXPENSES				
Costs of employee benefits	18	1,331,573	1,238,000	845,276
Operating costs	19	189,213	163,000	125,842
Marketing and programming	20	287,557	217,000	139,875
Housing	21	1,577,019	1,160,000	584,127
General costs	22	459,276	266,000	229,847
Depreciation	23	87,792	93,000	87,796
Total expenses		3,932,430	3,137,000	2,012,763
RESULT BEFORE APPROPRIATION		323,521	-	604,554
Movements in appropriated reserves		(295,000)		(598,000)
RESULT AFTER APPROPRIATION		28,521		6,554

CASH FLOW STATEMENT 2022

	2022	2021
OPERATING ACTIVITIES		
Result	323,521	604,554
Depreciation	84,950	86,873
Provisions	-	-
Movements in working capital		
Movements in inventories	(31,204)	(25,976)
Movements in receivables	(529,001)	(67,597)
Movements in current liabilities	1,251,023	93,975
NET CASH FLOW FROM OPERATING ACTIVITIES	1,099,289	691,829
INVESTING ACTIVITIES		
Additions to tangible fixed assets	(93,871)	(57,136)
Disposals of tangible fixed assets	2,842	923
Investments in financial fixed assets	(6,000)	-
Disposals of financial fixed assets	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES	(97,029)	(56,213)
FINANCING ACTIVITIES		
Movements in long-term liabilities	-	-
NET CASH FLOW	1,002,260	635,616
Balance of cash and cash equivalents at the start of the financial year	1,628,495	992,879
Balance of cash and cash equivalents at the end of the financial year	2,630,755	1,628,495
MOVEMENTS IN CASH AND CASH EQUIVALENTS	1,002,260	635,616

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 is recognised at the acquisition price paid for the shares. After that, participations are recognised at net asset value.

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'.

NOW subsidies

Subsidies under NOW (the Dutch government's emergency bridging scheme to save jobs during the pandemic) are recognised in the same manner as operating grants. The Foundation has decided to deduct these subsidies from the costs of employee benefits for their presentation in the statement of income and expense.

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 2022

1. TANGIBLE FIXED ASSETS	2022	2021
A. Land and buildings	110,335	121,438
B. Other fixed operating assets	298,884	281,702
	409,219	403,140

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
Acquisition value at 1 January	351,020	761,136	1,112,156
Additions during the 2022 financial year	-	93,871	93,871
Disposals during the 2022 financial year	-	(68,953)	(68,953)
Acquisition value at 31 December	351,020	786,054	1,137,074
Accumulated depreciation at 1 January	(229,582)	(479,434)	(709,016)
Depreciation during the 2022 financial year	(11,103)	(73,847)	(84,950)
Depreciation on disposals during the 2022 financial year	-	66,111	66,111
Accumulated depreciation at 31 December	(240,685)	(487,170)	(727,855)
Carrying amount at 31 December 2022	110,335	298,884	409,219

2. PARTICIPATION KASTEEL DE HAAR HORECA & RETAIL BV	2022	2021
Balance at 1 January	-	-
Additions during the 2022 financial year	6,000	-
Balance at 31 December	6,000	-

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. The company did not yet engage in any activities in 2022.

3. INVENTORIES	2022	2021
Souvenirs	81,462	40,674
Museum Passes	14,778	21,329
Allowance for obsolete inventories	(4,098)	(1,065)
	92,142	60,938
4. RECEIVABLES	2022	2021
Receivables Stichting Kasteel de Haar	-	10,039
Other receivables	172,703	62,844
	172,703	72,883
5. TAXES	2022	2021
VAT	277,269	26,103
	277,269	26,103
6. PREPAYMENTS AND OTHER RECEIVABLES	2022	2021
Prepayments	55,604	43,037
NOW subsidy receivable	46,747	116,633
Exhibition contributions receivable	-	16,000
Other receivables	308,925	57,591
	411,276	233,261
All NOW subsidies reflect amounts that have already been spent but have not yet been received.		
7. CASH AND CASH EQUIVALENTS	2022	2021
Payments en route	41,688	4,107
Checking accounts	171,018	1,024,766
Savings account	2,414,600	595,785
Petty cash	3,449	3,837
	2,630,755	1,628,495

These saving accounts carry floating (negative) interest rate.

8. GENERAL RESERVE	2022	2021
Balance at 1 January	13,153	6,599
Added during the financial year	28,521	6,554
Balance at 31 December	41,674	13,153

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.

9. APPROPRIATED RESERVES	2022	2021
Balance of appropriated reserves at 1 January	1,384,000	786,000
<u>Continuity reserve</u>		
Balance at 1 January	450,000	460,000
Withdrawn during the financial year	-	(10,000)
Added during the financial year	45,000	-
<i>Balance at 31 December</i>	<i>495,000</i>	<i>450,000</i>
<u>Appropriated reserve for the museum restaurant project</u>		
Balance at 1 January	349,000	326,000
Added during the financial year	-	23,000
<i>Balance at 31 December</i>	<i>349,000</i>	<i>349,000</i>
<u>Appropriated reserve for redevelopment of public areas</u>		
Balance at 1 January	585,000	-
Added during the financial year	250,000	585,000
<i>Balance at 31 December</i>	<i>835,000</i>	<i>585,000</i>
Balance of appropriated reserves at 31 December	1,679,000	1,384,000

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.

The Foundation was not obliged to draw on the continuity reserve during 2022.

The continuity reserve is subject to annual indexation going forward. To this end, in 2022 the Management Board added a sum of €45,000 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 in the Stable Yard and the Tuynhuis pavilion. Although the legal procedure caused delays, the project will start in 2023.

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 much-needed redevelopment will be carried out in 2023. 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 2023, so that the new setup will be in place by 2024.

10. PAYABLES	2022	2021
Payables Stichting Kasteel de Haar	1,600,276	21,084
Other payables	246,694	255,280
Balance at 31 December	1,846,970	276,364
11. TAXES & PENSION PREMIUMS	2022	2021
Wage tax	31,338	17,123
Pension premiums	10,366	16,092
	41,704	33,215
12. OTHER LIABILITIES	2022	2021
Revenue invoiced up-front	70,415	138,481
Prepayments received	9,336	5,411
Rent payable to Stichting Kasteel de Haar	-	446,020
Other payable costs	242,535	79,942
Employee obligations	67,730	48,234
	390,016	718,088

The employee obligations include holiday allowances, holiday leave entitlement and overtime.

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 2022 has in the meantime been established at €90,509 (net of VAT).

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

Long-term financial 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.

NOTES TO THE STATEMENT OF INCOME AND EXPENSE FOR 2022

13. VISITORS	2022	Budget for 2022	2021
Visitors to the Castle	2,537,330	1,902,000	1,098,314
Visitors to the park	251,198	231,000	184,873
	2,788,528	2,133,000	1,283,187

14. WEDDINGS AND PRIVATE EVENTS	2022	Budget for 2022	2021
Corporate and private events	85,327	51,000	25,349
Weddings	148,939	110,000	104,846
	234,266	161,000	130,195

15. EVENTS	2022	Budget for 2022	2021
Elfia	59,772	50,000	9,941
Italy Event	45,000	40,000	40,000
Country & Christmas Fair	184,040	72,000	-
Luminous Nights	113,631	60,000	-
De Halve van De Haar	3,750	6,000	-
New event	-	30,000	-
	406,193	258,000	49,941

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.

16. MUSEUM RESTAURANT	2022	Budget for 2022	2021
Base rent	76,908	75,600	74,886
Revenue-based rent	73,211	18,400	-
	150,119	94,000	74,886

The base rent was established when the contract first came into effect in 2012. It is subject to annual indexation. The revenue-based rent is a percentage of the rent after the revenue reaches at least 10 times the base rent.

17. CONTRIBUTIONS	2022	Budget for 2022	2021
Grant Mondriaan Fund for 2020	-	-	100,000
Grant Mondriaan Fund for 2021	-	-	622,094
Grant Mondriaan Fund for 2022	50,000	-	-
Other pandemic-related contributions	-	-	23,238
<i>Pandemic-related contributions</i>	<i>50,000</i>	<i>-</i>	<i>745,332</i>
Stichting Samenwerkende Kasteelmusea	30,000	30,000	-
Various funds	-	-	16,000
<i>Exhibition contributions</i>	<i>30,000</i>	<i>30,000</i>	<i>16,000</i>
Rabobank sustainability donation	12,500	-	-
Mondriaan Fund project hospitality	5,411	5,000	-
Donations from volunteers	1,755	1,000	1,109
Other contributions	1,297	-	4,947
<i>Other contributions</i>	<i>20,963</i>	<i>6,000</i>	<i>6,056</i>
	100,963	36,000	767,388

Stichting Exploitatie Kasteel de Haar does not receive any structural subsidies, but several funds made one-time contributions in 2022. These funds have been fully spent and recognised under income.

As compensation for the loss of revenue during the first few weeks of the year, the Mondriaan Fund, on behalf of the Dutch Ministry of Education, Culture and Science (OCW) made a donation of €50,000 from the pandemic-related fund for museums with more than 7,500 visitors.

The Province of Utrecht (by way of the alliance of castle museums Stichting Samenwerkende Kasteelmusea) contributed €30,000 for the exhibition Grand and Compelling.

Rabobank decided to make a one-time sustainability donation of €12,500, which was spent on LED lighting in the Chapel.

18. COSTS OF EMPLOYEE BENEFITS	2022	Budget for 2022	2021
Wages and salaries	735,987	694,600	583,809
Payments under the NOW subsidy	(13,737)	-	(243,311)
Payments sick leave insurance / UWV	(25,504)	-	(8,019)
Cost payrolling agency	56,764	65,000	33,430
Cost of hiring other external workers	4,165	-	9,625
Social security charges	157,871	153,500	131,049
Pension charges	83,670	85,800	71,358
Volunteers	51,750	57,000	30,423
Recruitment and training	12,123	6,410	2,758
Travel expenses / work-from-home allowances	22,590	13,400	11,473
Costs of other employee benefits	24,049	15,390	16,606
Passed on by Stichting Kasteel de Haar	224,900	215,400	209,000
Passed on to third parties	(3,055)	(68,500)	(2,925)
	1,331,573	1,238,000	845,276

The payments under the wage subsidy in 2022 consisted of €13,737 in NOW settlement.

The Board of Trustees is responsible for the Foundation's policy. The remuneration of the Foundation's Board of Trustees was nil (2021: nil). The Management Board is responsible for the execution. 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.

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 2022, the museum had 234 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 2022, the FTEs with regular employment contracts were divided over the various departments as follows:

	2022	2021
Support Staff	1.8	1.8
Visitor affairs	7.5	6.6
Marketing & Programming	2.7	2.4
Location Rental	3.3	3.1
Technology*	2.3	0.9
	17.6	14.8

* Position was vacant at 31 December 2021

19. OPERATING COSTS	2022	Budget for 2022	2021
Events	7,670	-	30,912
Visitor affairs	58,049	52,000	31,302
Weddings and receptions	10,077	16,000	5,349
<i>Operating costs of the departments</i>	<i>75,796</i>	<i>68,000</i>	<i>67,563</i>
Cost of souvenirs	102,735	78,000	49,659
Other gift shop costs	7,648	17,000	8,238
Allowance for obsolete inventories	3,034	-	382
<i>Gift shop</i>	<i>113,417</i>	<i>95,000</i>	<i>58,279</i>
	189,213	163,000	125,842
20. MARKETING & PROGRAMMING	2022	Budget for 2022	2021
Exhibitions and activities	70,521	62,000	67,822
Development future activities	68,769	35,000	5,134
Activities for children	14,325	27,000	8,139
Promotion (online and offline)	96,831	65,000	43,047
Printing & other	37,111	28,000	15,733
	287,557	217,000	139,875
21. HOUSING	2022	Budget for 2022	2021
Utilities consumption	124,052	132,000	63,168
Technical work by third parties	67,981	45,000	53,690
Operational work by third parties	21,353	23,000	11,142
Materials	40,411	13,000	8,920
Machines and equipment	680	2,000	1,187
<i>Miscellaneous housing costs</i>	<i>254,477</i>	<i>215,000</i>	<i>138,107</i>
Non-variable rent	-	14,000	13,852
Variable rent	1,322,542	931,000	432,168
<i>Rent</i>	<i>1,322,542</i>	<i>945,000</i>	<i>446,020</i>
	1,577,019	1,160,000	584,127

22. GENERAL COSTS	2022	Budget for 2022	2021
Audit fees	13,314	17,000	23,792
Payroll costs	3,476	3,000	3,053
Marketing consultancy	2,000	20,000	10,061
Restaurant consultancy	43,857	-	20,208
Miscellaneous	61,901	20,000	15,535
<i>Consultancy costs</i>	<i>124,548</i>	<i>60,000</i>	<i>72,649</i>
Costs of office automation	80,616	80,000	73,203
Telephone and Internet	11,766	10,000	17,117
Contracts and subscriptions	11,105	10,000	13,106
Miscellaneous office costs	2,917	4,000	2,087
<i>Office costs</i>	<i>106,404</i>	<i>104,000</i>	<i>105,513</i>
<i>Insurance</i>	<i>21,696</i>	<i>22,000</i>	<i>20,257</i>
Bank charges and interest expenses	8,768	5,000	6,156
Costs of payment services	26,714	16,000	11,452
<i>Bank charges and interest expenses</i>	<i>35,482</i>	<i>21,000</i>	<i>17,608</i>
Waste disposal	7,521	6,000	5,816
Security	3,737	6,000	2,518
Lunch and dinner costs	3,268	3,000	2,179
Business gifts	5,020	3,000	2,031
Work clothes	1,339	-	-
Miscellaneous non-recurring costs	135,000	40,000	-
Miscellaneous, general	15,261	1,000	1,276
<i>Miscellaneous costs</i>	<i>171,146</i>	<i>59,000</i>	<i>13,820</i>
	459,276	266,000	229,847

The miscellaneous consultancy costs in 2022 were for legal and tax advice, a wayfinding project and a design for the visitors' car park.

The miscellaneous non-recurring costs in 2022 relate to the buyout sum for the current lessee of the museum restaurant in the Stable Yard and the Tuynhuis pavilion.

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.

23. AMORTISATION/ DEPRECIATION	2022	Budget for 2022	2021
Website	-	-	3,963
Land and buildings	11,103	11,060	11,103
Other fixed operating assets	73,847	81,940	71,807
Book loss	2,842	-	923
	87,792	93,000	87,796

PROPOSED APPROPRIATION OF THE RESULT

The Management Board proposes adding the positive result for 2022, totalling €28,521 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 20 June 2023 and that could have a significant impact on the Foundation's financial position in 2023.

Haarzuilens, 20 June 2023

Board of Trustees

Ruud Dekkers, Chair for 2023 – financial supervisor
Erik Varwijk
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 2022 included in the annual report

Our opinion

We have audited the financial statements 2022 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 2022, and of its result for 2022 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 2022;
- the statement of income and expense for 2022; 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, 20 June 2023

Auren Audit & Assurance Amersfoort B.V.

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 2022, the Board of Trustees' members were as follows:

Trustee	Position	Term 1	Term 2	Reappointable
Frank Rövekamp	Chair (even-numbered years)	2019-2022		No
Erik Varwijk	Chair (odd-numbered years)	2019-2022		Yes
Ruud Dekkers	Financial supervisor	2021-2024		Yes
Marc Menesguen	Member	2020-2023		Yes
Joost van Lanschot	Member	2021-2022		No

On 31 December 2022 Frank Rövekamp resigned from the Board of Trustees. He was not reappointable, because he was serving his third term on the board of Trustees of Stichting Kasteel de Haar.

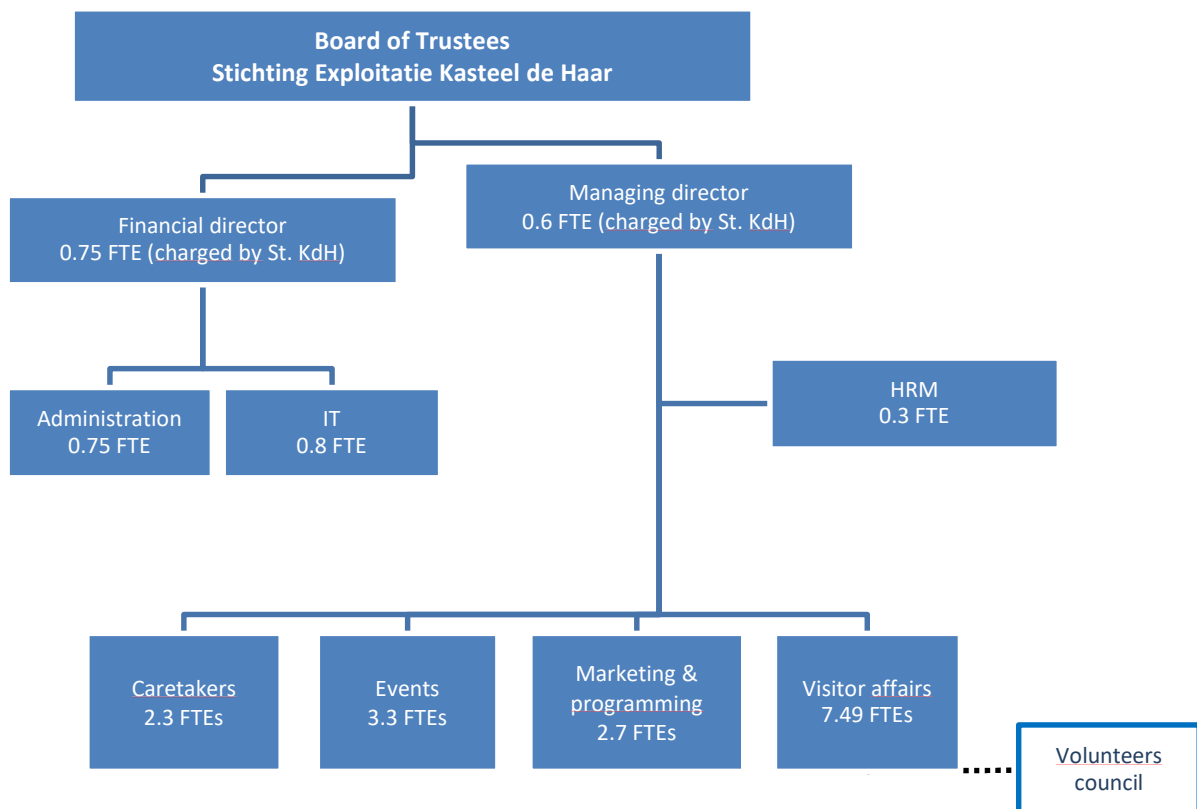
On 31 December 2022 Joost van Lanschot resigned from the Board of Trustees, while joining the Board of Trustees of Stichting Kasteel de Haar.

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.

ORGANISATIONAL DIAGRAM

The managing director and financial director are employed by Stichting Kasteel de Haar and their costs are partly charged to Stichting Exploitatie Kasteel de Haar.



BUDGET FOR 2023

INCOME

Direct revenue

Visitors to the Castle and the park	2,531,000
Weddings and receptions	203,000
Gift shop	212,000
Parking revenue	278,000
Miscellaneous	10,000

3,234,000

Indirect revenue

Events	205,000
Museum restaurant	175,000

380,000

Contributions *1,000*

Total income **3,615,000**

EXPENSES

Costs of employee benefits	1,479,000
Operating costs	188,000
Marketing and programming	206,000
Housing	1,737,000
General costs	242,000
Depreciation	103,000

Total expenses **3,955,000**

Incidental costs (595,000)

RESULT **(935,000)**

The Board of Trustees adopted the budget for 2022 on 13 December 2022.

VISITOR NUMBERS

	2021	Budget 2022	2022	Budget 2023
Castle	88,111	150,000	191,231	175,000
Park	32,390	43,000	44,172	44,000
Events	18,400	85,000	128,130	75,000
Weddings/receptions	2,995	6,000	6,413	6,000
Other activities	542	1,000	887	1,000
	142,438	285,000	370,833	301,000

