

KASTEEL DE HAAR

STICHTING KASTEEL DE HAAR

UTRECHT

ANNUAL REPORT 2023



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REPORT OF THE BOARD OF TRUSTEES

Stichting 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:

A members:

- Alexandra Watson-van Zuylen van Nijeveld, point of contact for family members related by blood
- Erik Varwijk, Chair during even-numbered years
- Vanessa van Zuylen van Nijeveld

B members:

- Ruud Dekkers, Chair during odd-numbered years and financial supervisor
- Joost van Lanschot
- Marjolijn Meynen

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 collection. Both long-term and short-term plans were drawn up for various categories in the collection. The Board discussed fund raising, research and the impact on the collection of the large number of visitors, as well as drawing up an inventory of the collection, conservation and restoration. 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 new Board Regulations.

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

- Governance (codes, schedule of retirement, recruitment two new members, including managing recruitment process and interviews)
- 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
- Energy transition at De Haar (short-term and long-term)
- The technical condition of the buildings, the park and the collection (annual update)

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 Managing Director and staff over 2023, and wishes to express its appreciation.

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

A members

Erik Varwijk, Chair for 2024
Alexandra Watson-van Zuylen van Nijevelt
Vanessa van Zuylen van Nijevelt

B members

Ruud Dekkers, financial supervisor
Joost van Lanschot
Marjolijn Meynen

REPORT OF THE MANAGEMENT BOARD

Summary

In 2023, restoration work was done on the interior of bedrooms 18 and 22 in the Castle, a carriage and a children's carriage. The restoration of the Spanish altarpiece 'Mary Enthroned with child' was completed and will be followed in 2024 by an exhibition and academic research into De Haar Castle's entire collection of Spanish paintings.

As more restoration and preservation was carried out than in the previous year, both the preservation costs and the operating grants for this work were higher.

Annual rental income, paid by Stichting Exploitatie Kasteel de Haar, was higher than in the previous year as it is subject to annual indexation.

The donation from the Vriendenloterij lottery was substantially higher because of the larger number of museum visitors who bought lottery tickets earmarked for De Haar Castle in 2023. The accompanying fundraising costs increased accordingly.

Staff costs increased marginally as a wage subsidy for an employee was discontinued and because of the introduction of a personal development budget for all employees.

The positive result of €604,994 will be given the following appropriation. A sum of €51,200 will be added to the continuity reserve and a sum of €280,954 will be added to the appropriated reserve for long-term maintenance. The remainder of €272,840 will be added to the general reserve.

About Stichting Kasteel de Haar

Stichting Kasteel de Haar (the 'Foundation') was set up on 29 August 1996. Its objectives according to the Foundation's Articles are:

- a. to ensure, for the public benefit, the continued existence of and public access to 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 as a cultural and historical heritage site, as defined in the Dutch Historic Buildings and Monuments Act 1988 (*Monumentenwet 1988*), hereinafter: Castle/Museum; and
- b. to foster the continued existence of the association between the Castle/Museum and Haarzuilens estate,



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 through its acquisition, ownership and preservation of the Castle/Museum. With the Foundation having added ownership of the collection to its ownership of the buildings in 2012, the principal pillars of its efforts are currently restoration and maintenance.

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). 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.

To facilitate public access to the Castle/Museum and its operation as a business, a separate foundation was set up on 29 May 2001, called Stichting Exploitatie Kasteel de Haar.

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*).

Stichting Kasteel de Haar was designated as a Professional Heritage Object Preservation Organisation (*Professionele Organisatie voor Monumentenbehoud*) by the Dutch Minister of Education, Culture and Science in September 2013, which the Management Board considers to be recognition for the Foundation's efforts to secure the preservation of the Castle/Museum.

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.

Restoration and preservation activities in 2023

The interior restoration of bedrooms 18 and 22 in the Castle started in 2022 and continued in 2023 thanks to funding provided by Dioraphte. The main work is restoring the textile wall covering, wallpapering and carpets. Part of the work is eligible for subsidy under the Dutch Preservation of Heritage Objects Grant Scheme (*Subsidieregeling Instandhouding Monumenten*, SIM).





The carriages formerly owned by the late Baron van Zuylen van Nijvelt van de Haar are currently owned by Stichting Paard & Karos. Stichting Kasteel de Haar has several carriages on loan indefinitely and aims to restore the carriages and present them to the public. From 2018 to 2020 four carriages were restored. In 2021 work started on the restoration of a fifth carriage, the Landauer.

This project is executed with grants from the Mondriaan Fund, Prins Bernhard Culture Fund, VZW Natuurbehoud Pater David and Dinamo Fund. The project finished in 2023.

In 2022 the Foundation again received a donation from VZW Natuurbehoud Pater David. This grant will be spent on the restoration of several objects on wheels in De Haar Castle's own collection: the children's carriage, the French children's carriage and the goat cart. This project started in 2023 with the restoration of the children's carriage and will be continued in 2024.

After the preservation of the first series of Spanish altarpieces in 2018 and 2019, we continued in 2021 with the restoration of the 15th-century altarpiece 'Mary Enthroned with child', by the artist Joan Reixach. The restoration was executed with grants from Vereniging Rembrandt and Prins Bernhard Culture Fund and was completed in 2023. The restored painting will be presented to the public, together with several other altarpieces, at a special exhibition in Catharijne Convent Museum in the autumn of 2024.

We are extremely pleased that painting restorer Marya Albrecht will carry out an academic study in 2024 into De Haar Castle's collection of Spanish paintings. The study will consist of research into the their origins, art historic research and technical research into the materials used. The project will be carried out with a museum grant provided by the Dutch Research Council NWO.

See the enclosed annex for an overview of the respective amounts spent on the various restoration projects broken down by year.

Under the Dutch Preservation of Heritage Objects Grant Scheme (SIM), the Foundation receives grants to help with the preservation of several of the historic buildings and heritage objects on the castle lands. The contribution from the central government under each of the current decisions is 50% or 60%. The remaining amount is contributed by the Foundation and is funded from the income from leasing the castle lands to Stichting Exploitatie Kasteel de Haar and from donations received during the year in question.

An annual scan is used to monitor the condition of the buildings (whether or not listed as protected heritage objects), the park and the collection, plus the resources available for maintenance work.

In 2023, subsidised preservation work was carried out in the formal gardens and the landscaped park (year-round maintenance by the Foundation's gardeners, assisted by specialists from outside), the Castle (including plumbing, carpentry and painting the window and door frames in the southern and western facades), the French Gate (brickwork and pointing, and exterior paintwork) and the Stable Yard (carpentry and exterior paintwork). Maintenance was also carried out on the moat walls (brickwork and pointing), the Chapel (exterior paintwork and repairing the mosaic floor) and the Dove Tower (exterior paintwork). The thatched roof of the Tennis Lodge, the Tuynhuis and a bridge in the park were repaired and annual maintenance was carried out on the garden sculptures. Lastly, periodic inspections were conducted on all monuments.

Result for 2023

The Foundation ended 2023 on a positive result of €604,994, mainly thanks to higher than budgeted rental income and donations. We had budgeted a result of € 354,000. The result will be appropriated as follows.

RESULT BEFORE APPROPRIATION	604,994
Added to the continuity reserve	(51,200)
Added to the appropriated reserve for long-term maintenance	(280,954)
Added to the Vriendenloterij appropriated fund	(307,178)
Withdrawn from the Vriendenloterij appropriated fund	307,178
RESULT AFTER APPROPRIATION	272,840

A sum of €51,200 will be added to the continuity reserve, based on an annual indexation.

A sum of €280,954 will be added to the appropriated reserve for long-term maintenance, in accordance with the 30-year long-term maintenance plan.

Withdrawn from the Vriendenloterij appropriated fund	
Fundraising costs	184,380
Bedrooms restoration	16,060
Altarpiece restoration	2,601
Carriage restoration	870
Contribution to regular costs	103,267
	307,178

A sum of €307,178 will be added to the Vriendenloterij lottery appropriated fund. That lottery shares a percentage of the money from the sale of lottery tickets earmarked for De Haar Castle. Payments must be spent on purposes that are in the public interest and/or of cultural importance.

In 2023, the contribution went towards the lottery fundraising costs and the Foundation's contributions to the cost of restoring the bedrooms, the altarpiece and the fifth carriage. The remainder was used to cover regular annual costs (non-subsidised maintenance costs and insurance).

The remainder of €272,840 will be added to the general reserve.

Income in 2023

Rental income was €145,000 higher than in 2022, as a result of the higher insured reconstruction value of the buildings and the indexation of the fixed sum per hectare of the park area.

The operating grants for preservation and restoration costs were €68,000 higher than in 2022, caused by higher expenditure (to which the grants are linked). Of the grant income, only the preservation grants are structural income: they are awarded for a period of 6 years for each protected or heritage object. All grants and contributions for restoration projects are one-off.

The donation from the Vriendenloterij lottery described above was €101,000 higher than in the previous year, with more lottery tickets being earmarked for De Haar Castle in 2023.



The total income was up by 19% in 2023, an increase of €362,000 relative to 2022.

Expenses for 2023

Total expenses were up by 12% in 2023, an increase of €176,000 relative to 2022. Apart from a sum of € 38,000, these higher costs had been provided for in the budget. The remainder was more than covered by higher revenues.

The costs of employee benefits for 2023 were €40,000 higher than in the previous year, but €36,000 lower than budgeted. The difference relative to 2022 may be attributed mainly to the discontinuation of a wage subsidy for a member of the collection team and the introduction of a personal development budget for all staff.

The fundraising costs for recruiting Vriendenloterij lottery tickets were €91,000 higher than in 2022, and €104,000 higher than budgeted because fundraising efforts were very successful in 2023 given the larger number of visitors to the museum.

The preservation costs were €37,000 higher than during the year before, though still €19,000 less than budgeted, since the budgeted unsubsidised projects were not all carried out in 2023.

Building maintenance work that is eligible for subsidy exceeded the budget in 2023 even though there were movements between budgets for individual buildings based on the necessary maintenance at a particular time.

At year-end, a sum of €35,000 was added to the provision for the Foundation's contribution linked to the SIM funding (the operating grants for preservation costs).

With the exception of the bedrooms in the Castle, all restoration projects concerned the collection. As restoration of the children's carriage started early, these costs (fully covered by a grant) were higher than budgeted. For the rest, the budget for restoring the collection in general was not used in 2023 as it turned out to be difficult to find restorers to draw up an inventory of the paper and parchment collection. A restorer has meanwhile been found (in 2024).

General costs were largely as budgeted, with slightly lower consultancy costs and slightly higher insurance premiums.

Depreciation was €10,000 lower than budgeted because there were fewer investments.

Capital position

Stichting 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 €1,391,000.

Risks and uncertainties

Every four years, the Foundation commissions an external firm to carry out a risk analysis, to examine operating 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 €1,218,000 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, and to cover a loss of revenue across multiple years if the Castle is destroyed and needs to be rebuilt.

Based on the advice, a long-term maintenance plan covering a period of 30 years has also been established. This meant increasing the appropriated reserve for long-term maintenance to €2,000,000 in 2021 (subject to an annual increase going forward).

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 Exploitatie 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

The employees on the payroll of Stichting Kasteel de Haar are mainly involved in the maintenance of the park and gardens, buildings and the collection.

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

Although the listed heritage status of the Castle and its buildings is not always compatible with sustainability measures, wherever possible the options were considered during the restoration. For example, the roof has been insulated, and although the heritage steam heating installation has been restored, part of the heating is now provided through a low-grade heating system. 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.

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. The Foundation also commissioned feasibility studies in 2022 and 2023 into solar panels and sustainable geothermal energy. The results of these studies will be further fleshed out in 2024.

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

BALANCE SHEET AT 31 DECEMBER 2023

(after appropriation of the result)

		2023	2022
Tangible fixed assets	1	1,042,976	1,097,003
Current assets			
Receivables	2	1,374,392	1,600,276
Taxes	3	20,175	-
Prepayments and other receivables	4	564,362	431,184
		1,958,929	2,031,460
Cash and cash equivalents	5	3,037,448	2,486,415
		6,039,353	5,614,878
Equity			
General reserve	6	841,028	568,188
Appropriated reserves	7	3,953,000	3,620,846
Appropriated funds	8	54,049	54,049
		4,848,077	4,243,083
Provisions	9	175,000	140,000
Long-term liabilities	10	231,803	261,418
Current liabilities			
Payables	11	365,785	399,228
Taxes & pension premiums	12	24,043	273,627
Other liabilities	13	394,645	297,522
		784,473	970,377
		6,039,353	5,614,878

STATEMENT OF INCOME AND EXPENSE 2023

		2023	Budget for 2023	2022
INCOME				
Direct revenue				
Rental/lease income	14	1,481,071	1,397,000	1,336,316
Miscellaneous		50,535	-	1,554
		<i>1,531,606</i>	<i>1,397,000</i>	<i>1,337,870</i>
Contributions				
Operating grants	15	408,452	371,000	340,636
Donations	16	307,310	190,000	206,959
		<i>715,762</i>	<i>561,000</i>	<i>547,595</i>
Total income		2,247,368	1,958,000	1,885,465
EXPENSES				
Costs of employee benefits	17	531,257	567,000	491,302
Fundraising costs	18	184,380	80,000	93,420
Preservation costs	19	626,247	645,000	589,072
General costs	20	230,316	232,000	223,737
Depreciation	21	70,257	80,000	69,153
Total expenses		1,642,457	1,604,000	1,466,684
Incidental income	22	83	-	518
RESULT BEFORE APPROPRIATION		604,994	354,000	419,299
Movements in the general reserve				-
Movements in appropriated reserves		(332,154)		(402,846)
Movements in appropriated funds				-
RESULT AFTER APPROPRIATION		272,840		16,453

CASH FLOW STATEMENT 2023

	2023	2022
OPERATING ACTIVITIES		
Result	604,994	419,299
Depreciation	70,257	69,153
Provisions	35,000	92,000
Movements in working capital		
Movements in receivables	72,531	(750,933)
Movements in current liabilities	(185,904)	277,831
NET CASH FLOW FROM OPERATING ACTIVITIES	596,878	107,350
INVESTING ACTIVITIES		
Additions to tangible fixed assets	(16,814)	(16,183)
Disposals of tangible fixed assets	584	-
NET CASH FLOW FROM INVESTING ACTIVITIES	(16,230)	(16,183)
FINANCING ACTIVITIES		
Movements in long-term liabilities	(29,615)	(29,146)
NET CASH FLOW	551,033	62,021
Balance of cash and cash equivalents at the start of the financial year	2,486,415	2,424,394
Balance of cash and cash equivalents at the end of the financial year	3,037,448	2,486,415
MOVEMENTS IN CASH AND CASH EQUIVALENTS	551,033	62,021

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.

Tangible fixed assets

As they cannot be reliably estimated, the original Castle, the park, the collection and the outer buildings are carried at an unquantified value.

The costs of renovations and other 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.

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 (including restoration work) 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'.

Provisions

Provisions are measured at the best estimate of the amount required to settle the liabilities at the balance sheet date.

Provision for the Foundation's contributions under SIM

This provision is linked to the Dutch Preservation of Heritage Objects Grant Scheme (*Subsidie Instandhouding Monumenten, SIM*), which provides operating grants that are awarded based on six-year maintenance plans and the assumption that the Foundation will also contribute its own funds. The grant is paid in annual advances. To make sure that the preservation costs are allocated proportionately, every year an amount is allocated to the provision tied to the Foundation's contribution for advance payments that have been received but not spent. If the preservation costs in a particular year are higher than the Foundation's contribution tied to the advance payment for that year, a corresponding sum will be withdrawn from the provision.

Liabilities

Current liabilities are measured at face value except as stated otherwise. Long-term liabilities are measured at their historical costs.

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.

Depreciation

Tangible fixed assets are 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 depreciation will be modified accordingly. Book profits and losses from separate sales of tangible fixed assets are also presented under 'Depreciation'.

Financial income and expenses

Interest income and interest expenses are the interest received on lendings and the interest charged on borrowings.

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, collection	Unquantified	Unquantified
B. Renovations	960,683	1,013,182
C. Road plates	13,546	13,646
D. Other fixed operating assets	68,747	70,175
	1,042,976	1,097,003

A. Land and buildings

Given its unique nature, the Castle and its related assets are presented as unquantified items. The land and buildings have been insured for an appraised reinstatement value of €224,822,500. The reinstatement value is subject to annual indexation. Art insurance has been taken out for the collection, for a total insured amount of €9,339,286, plus separate insurance for various items on loan for a total amount of €308,000.

B. Renovations

Renovations are depreciated at a rate of 3.33%.

C. Road plates

The residual value of the steel road plates has been set at €12,800. The new synthetic road plates are depreciated at a rate of 10%.

D. Other fixed operating assets

The other fixed operating assets are depreciated at a rate of 10% or 20%.

The movements in these items can be summarised as follows:

	B.	C.	D.	Total
Acquisition value at 1 January	1,574,363	20,877	238,054	1,833,294
Additions during the financial year	-	-	16,814	16,814
Disposals during the financial year	-	-	(2,670)	(2,670)
Acquisition value at 31 December	1,574,363	20,877	252,198	1,847,438
Accumulated depreciation at 1 January	(561,181)	(7,231)	(167,879)	(736,291)
Depreciation during the financial year	(52,499)	(100)	(17,658)	(70,257)
Depreciation on disposals during the financial year	-	-	2,086	2,086
Accumulated depreciation at 31 December	(613,680)	(7,331)	(167,879)	(804,462)
Carrying amount at 31 December	960,683	13,546	68,747	1,042,976

2. RECEIVABLES	2023	2022
Receivables Stichting Exploitatie Kasteel de Haar	1,374,392	1,600,276
Other receivables	-	-
	1,374,392	1,600,276

3. TAXES	2023	2022
VAT	20,175	-
	20,175	-

4. PREPAYMENTS AND OTHER RECEIVABLES	2023	2022
Prepayments	315,775	248,299
Operating grant receivable for the restoration of the park	-	10,103
Operating grant receivable for the restoration of the carriages	71,662	12,595
Operating grant receivable for the restoration of the altarpieces	29,379	21,425
SIM grant receivable for the park and gardens	75,622	63,638
SIM grant receivable for miscellaneous heritage objects	21,850	-
NOW subsidy receivable	-	73,055
Other receivables	50,074	2,069
	564,362	431,184

All operating grants receivable reflect amounts that have already been spent but have not yet been received.

5. CASH AND CASH EQUIVALENTS	2023	2022
Checking accounts	303,940	174,719
Savings accounts	233,508	2,311,696
Deposit accounts	2,500,000	-
	3,037,448	2,486,415

These savings accounts carry floating (negative) interest rates.

The deposit accounts had a term of less than 12 months at the balance sheet date, for an amount of €1 million until February 2024, at 2.2% interest, and €1.5 million until June 2024, at 2.87% interest.

6. GENERAL RESERVE	2023	2022
Balance at 1 January	568,188	551,735
Withdrawn during the financial year	-	-
Added during the financial year	272,840	16,453
Balance at 31 December	841,028	568,188

This is the portion of the Foundation's equity without a fixed appropriation, which is available for spending on the Foundation's objectives.

In 2023, the positive result after appropriation was added to the general reserve.

7. APPROPRIATED RESERVES	2023	2022
Balance of appropriated reserves at 1 January	3,620,846	3,218,000
<u>Continuity reserve</u>		
Balance at 1 January	1,339,800	1,218,000
Withdrawn during the financial year	-	-
Added during the financial year	51,200	121,800
<i>Balance at 31 December</i>	<i>1,391,000</i>	<i>1,339,800</i>
<u>Appropriated reserve for long-term maintenance</u>		
Balance at 1 January	2,281,046	2,000,000
Added during the financial year	280,954	281,046
<i>Balance at 31 December</i>	<i>2,562,000</i>	<i>2,281,046</i>
Balance of appropriated reserves at 31 December	3.953,000	3,620,846

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 2023.

The continuity reserve is subject to annual indexation going forward. To this end, in 2023 the Management Board added a sum of €51,200 to the continuity reserve.

Appropriated reserve for long-term maintenance

The Management Board has formed an appropriated reserve for long-term maintenance, which is based on a long-term maintenance plan covering a period of 30 years that also includes reserves for maintenance that will be needed after the end of that period.

To this end, in 2023 the Management Board added a sum of €280,954 to the appropriated reserve for long-term maintenance.

8. APPROPRIATED FUNDS	2023	2022
Balance of appropriated funds at 1 January	54,049	54,049
<u>Appropriated fund for the Châtelet</u>		
Balance at 1 January	54,049	54,049
Withdrawn during the financial year	-	-
<i>Balance at 31 December</i>	<i>54,049</i>	<i>54,049</i>
<u>Vriendenloterij appropriated fund</u>		
Balance at 1 January	-	-
Added during the financial year	307,178	205,719
Withdrawn during the financial year	(307,178)	(205,719)
<i>Balance at 31 December</i>	<i>-</i>	<i>-</i>
Balance of appropriated funds at 31 December	54,049	54,049

Appropriated fund for the Châtelet

The Van Zuylen van Nijvelt van de Haar family has donated €500,000 for restoration and preservation work on the Châtelet. The Foundation was not obliged to draw on the appropriated fund for the Châtelet during 2023.

Vriendenloterij appropriated fund

The Vriendenloterij lottery shares a percentage of the money from the sale of lottery tickets earmarked for De Haar Castle. Payments must be spent on purposes that are in the public interest and/or of cultural importance. The withdrawal from this fund in 2023 included €184,380 to cover the fundraising costs to recruit for the lottery, €16,060 to cover the Foundation's contribution towards the restoration of several bedrooms in the Castle, €2,601 to cover the Foundation's contribution towards the restoration of the altarpieces and €870 to cover the Foundation's contribution towards the restoration of the carriages. The remaining €103,267 was withdrawn to cover the Foundation's regular costs (unsubsidised maintenance and insurance for the protected and heritage objects and the collection).

9. SIM PROVISION	2023	2022
Balance at 1 January	140,000	48,000
Added during the financial year	35,000	92,000
Withdrawn during the financial year	-	-
Balance at 31 December	175,000	140,000

The Foundation receives operating grants for its preservation work, in the form of annual advance payments. To account for the advance payments that have been received but not yet spent at year-end, a provision has been formed to cover the Foundation's contributions that are tied to the appropriate advance payments.

In 2023, a sum of €35,000 was added to the provision for the Foundation's contributions under SIM.

10. LONG-TERM LIABILITIES	Mortgage 808.618.020	Mortgage 808.619.020	Total
Balance at 31 December	154,858	135,706	290,564
Repaid during the financial year	(15,812)	(13,334)	(29,146)
	139,046	122,372	261,418
To be repaid <1 year	(16,067)	(13,548)	(29,615)
Long-term liability	122,979	108,824	231,803
To be repaid in 1-5 years	(84,303)	(71,090)	(155,393)
To be repaid >5 years	(38,676)	(37,734)	(76,410)

These two mortgage loans have been taken out with Dutch national restoration fund Stichting National Restauratiefonds, with the Municipality of Utrecht standing guarantee.

Restoration – mortgage 808.618.020

This mortgage loan was taken out on 1 March 2002. The amount of the loan was €433,197, repayable over 360 months. The mortgage will be repaid in 2032. The monthly instalments are calculated on an annuity basis, including interest at 1.6% per year until year-end 2018 and per month effective 2019.

Restoration – mortgage 808.619.020

This mortgage loan was taken out on 1 July 2002. The amount of the loan was €367,271, repayable over 360 months. The mortgage will be repaid in 2032. The monthly instalments are calculated on an annuity basis, including interest at 1.6% per year until year-end 2018 and per month effective 2019.

11. PAYABLES	2023	2022
Payables Stichting Exploitatie Kasteel de Haar	4,993	-
Other payables	360,792	399,228
	365,785	399,228

12. TAXES & PENSION PREMIUMS	2023	2022
VAT	-	244,016
Wage tax	15,963	21,930
Pension premiums	8,080	7,681
	24,043	273,627

13. OTHER LIABILITIES	2023	2022
Prepayments received under the grant for restoring room 18 and 22	2,790	11,697
Prepayments received under the grant for restoring the carriages	58,746	-
Prepayments received under the SIM grant for the Castle/Châtelet	175,388	105,147
Prepayments received under the SIM grant for misc. heritage objects	-	29,758
Prepayments received under the SIM grant for the French Gate	-	4,866
Miscellaneous prepayments received	17,000	13,973
Employee obligations	80,176	61,767
Current portion of the mortgages	29,615	29,146
Payable costs	30,930	41,168
	394,645	297,522

The prepayments under grants consist entirely of advance payments of operating grants that have not yet been spent. See the enclosed annex for a breakdown by restoration project.

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

Contingent rights and obligations

The Foundation lets land, buildings and the collection to Stichting Exploitatie Kasteel de Haar under a long-term lease. The annual rent is based on maintenance costs. These costs are calculated based on

a percentage of the insured reconstruction value of the buildings and collection plus a fixed sum per hectare of the park area, to be indexed annually.

Long-term financial obligations

The Foundation has a long-term lease obligation for a company car. The monthly instalments, not including fuel/charging or VAT, are €742. The user does not contribute towards the costs. At 31 December 2023, 10 lease instalments remained.

NOTES TO THE STATEMENT OF INCOME AND EXPENSE FOR 2023

14. RENTAL/LEASE INCOME	2023	Budget for 2023	2022
De Haar Castle and outer buildings	1,466,440	1,383,000	1,322,542
Lease income	14,631	14,000	13,774
	1,481,071	1,397,000	1,336,316

15. OPERATING GRANTS	2023	Budget for 2023	2022
SIM grant for the park and gardens	142,550	145,000	109,396
SIM grant for the Castle/Châtelet	59,257	96,000	24,351
SIM grant for miscellaneous heritage objects	98,816	42,500	61,000
SIM grant for the French Gate	5,789	2,500	7
SIM grant settlement	-	-	1
<i>Subtotal, operating grants for SIM work</i>	<i>306,412</i>	<i>286,000</i>	<i>194,755</i>
Grant for restoration of room 18 and 22	52,956	50,000	28,303
Grant for restoration of the carriages	41,130	27,000	96,450
Grant for restoration of the altarpieces	7,954	8,000	19,325
Grant for restoration of the porcelain statuette	-	-	933
Grant for restoration of the paintings	-	-	870
<i>Subtotal, operating grants for restoration work</i>	<i>102,040</i>	<i>85,000</i>	<i>145,881</i>
	408,452	371,000	340,636

The Foundation has filed applications under the Dutch Preservation of Heritage Objects Grant Scheme (*Subsidie Instandhouding Monumenten, SIM*) across multiple years. Grants under this scheme are awarded for periods of 6 years.

From time to time, the Foundation submits subsidy applications for restoration projects. See the enclosed annex for a breakdown by restoration project.

16. DONATIONS	2023	Budget for 2023	2022
Vriendenloterij appropriated donations	307,178	190,000	205,719
Freely disposable donations	132	-	1,240
	307,310	190,000	206,959

The appropriated donations are donations from the Vriendenloterij lottery. These are added to the Vriendenloterij appropriated reserve every year. The amount represents a percentage of the money from the sale of lottery tickets earmarked for De Haar Castle.

The freely disposable donations consist of €120 in periodic gifts and €12 in individual donations.

17. COSTS OF EMPLOYEE BENEFITS	2023	Budget for 2023	2022
Wages and salaries	581,168	576,300	565,310
Payments under the wage subsidy	(13,973)	(15,000)	(51,826)
Payments sick leave insurance	(3,125)	-	(1,929)
Social security charges	99,749	120,000	107,491
Pension charges	75,889	79,600	70,367
Travel expenses / work-from-home allowances	31,304	29,000	30,278
Costs of other employee benefits	26,042	23,100	13,244
Passed on to St Exploitatie Kasteel de Haar	(248,300)	(234,000)	(224,900)
Passed on to the Van Zuylen family	(12,800)	(12,000)	(12,000)
Passed on to restoration projects	(4,697)	-	(4,733)
	531,257	567,000	491,302

The item 'payments under the wage subsidy' in 2023 refers to a subsidy from the Mondriaan Fund for a member of the collection team.

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 Stichting Exploitatie Kasteel de Haar every year.

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

	2023	2022
Management Board & Support Staff	1.8	1.8
Collection	1.4	1.8
Park and Gardens	4.0	4.0
Housekeeping	2.4	2.5
	9.6	10.1

18. FUNDRAISING COSTS	2023	Budget for 2023	2022
Recruitment for the Vriendenloterij	184,380	80,000	93,420
	184,380	80,000	93,420

These are the costs that are incurred to recruit people to earmark their lottery tickets for De Haar Castle in the Vriendenloterij lottery.

19. PRESERVATION COSTS	2023	Budget for 2023	2022
Maintenance of the park and gardens (50%)	-	-	75,809
Maintenance of the park and gardens (60%)	80,922	100,000	4,201
Maintenance of the Castle and the Châtelet (60%)	98,762	160,000	40,584
Maintenance of misc. heritage objects (50%)	197,632	85,000	122,000
Maintenance of the French Gate (50%)	11,716	5,000	15
Unsubsidised maintenance of the park	19,371	23,000	24,416
Unsubsidised maintenance of the buildings	3,833	11,000	8,083
Unsubsidised projects	45,262	74,000	44,663
Preservation of the collection	14,239	26,000	23,288
Withdrawn from/added to the SIM provision	35,000	33,000	92,000
<i>Subtotal, regular maintenance</i>	<i>506,737</i>	<i>517,000</i>	<i>435,059</i>
Restoration of the Castle, room 18 and 22	66,955	60,000	31,367
Restoration of the carriages	42,000	28,000	99,539
Restoration of the altarpieces	10,555	10,000	20,753
Restoration of the porcelain statuette	-	-	954
Restoration of the paintings	-	-	1,400
Restoration of the collection in general	-	30,000	-
<i>Subtotal, restoration costs</i>	<i>119,510</i>	<i>128,000</i>	<i>154,013</i>
	626,247	645,000	589,072

The percentage shown in brackets after the maintenance costs indicates the associated operating SIM grant for the maintenance costs. The remaining percentage (40% or 50%, depending of the year when the grant was requested) represents the share contributed by the Foundation.

See the enclosed annex for a breakdown by restoration project.

20. GENERAL COSTS	2023	Budget for 2023	2022
Audit fees	11,125	16,000	21,328
Payroll costs	2,787	2,500	2,642
Miscellaneous (including legal advice)	8,045	15,500	19,780
<i>Consultancy costs</i>	<i>21,957</i>	<i>34,000</i>	<i>43,750</i>
<i>Insurance</i>	<i>180,320</i>	<i>170,000</i>	<i>144,232</i>
Mortgage interest expenses	4,436	4,400	4,898
Bank charges and interest expenses	1,030	600	9,005
<i>Bank charges and interest expenses</i>	<i>5,466</i>	<i>5,000</i>	<i>13,903</i>
Park and gardens	5,989	7,000	5,091
Costs of management	7,735	10,000	10,437
Housekeeping	942	1,000	1,035
Miscellaneous, general	7,907	5,000	5,289
<i>Miscellaneous costs</i>	<i>22,573</i>	<i>23,000</i>	<i>21,852</i>
	230,316	232,000	223,737
21. DEPRECIATION	2023	Budget for 2023	2022
Depreciation	70,257	80,000	69,153
	70,257	80,000	69,153
22. INCIDENTAL INCOME	2023	Budget for 2023	2022
Book profit	83	-	518
	83	-	518

Garden machinery was sold in 2023, which yielded a book profit.

PROPOSED APPROPRIATION OF THE RESULT

The Management Board proposes adding the positive result for 2023, totalling €272,840 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

A members

Erik Varwijk, Chair in 2024
Alexandra Watson-van Zuylen van Nijeveld
Vanessa van Zuylen van Nijeveld

B members

Ruud Dekkers, financial supervisor
Joost van Lanschot
Marjolijn Meynen

Management Board

Anetta de Jong, Managing Director

Independent Auditor's Report

To: The Board of Trustees and The Management Board of Stichting 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 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 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 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, appearing to be 'A. (Andries) van Pijkeren RA', written over a horizontal line.

A. (Andries) van Pijkeren RA

COMPOSITION OF THE BOARD OF TRUSTEES AND SCHEDULE OF RETIREMENT

The Foundation has a Board of Trustees consisting of members A and members B in equal numbers. The Board of Trustees shall be composed of the following persons:

- Member A is the person designated by the adult relatives in the straight line of the late T.F.E.H. Baron van Zuylen van Nijeveld van de Haar;
- Other Members A shall be appointed by the designated relative;
- Members B are appointed by Members B of the Board of Trustees (co-optation).

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.

An exception to the exit schedule applies to the head of the family Van Zuylen van Nijeveld van de Haar, who stays on the Board of Trustees continuously.

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

Trustee	A/B	Position	Term 1	Term 2	Eligible for Reappointment
Alexandra Watson-van Zuylen van Nijeveld	A	Head of the family	Since 2011		N/A
Erik Varwijk	A	Chair (even-numbered years)	2019-2022	2023-2026	2027
Vanessa van Zuylen van Nijeveld	A	Member	2021-2024		2025
Ruud Dekkers	B	Chair (odd-numbered years) / Financial supervisor	2021-2024		2025
Joost van Lanschot	B	Member	2023-2026		2027
Marjolijn Meynen	B	Member	2023-2026		2027

On 1 January 2023 Erik Varwijk was appointed as Chair, representing the A members.

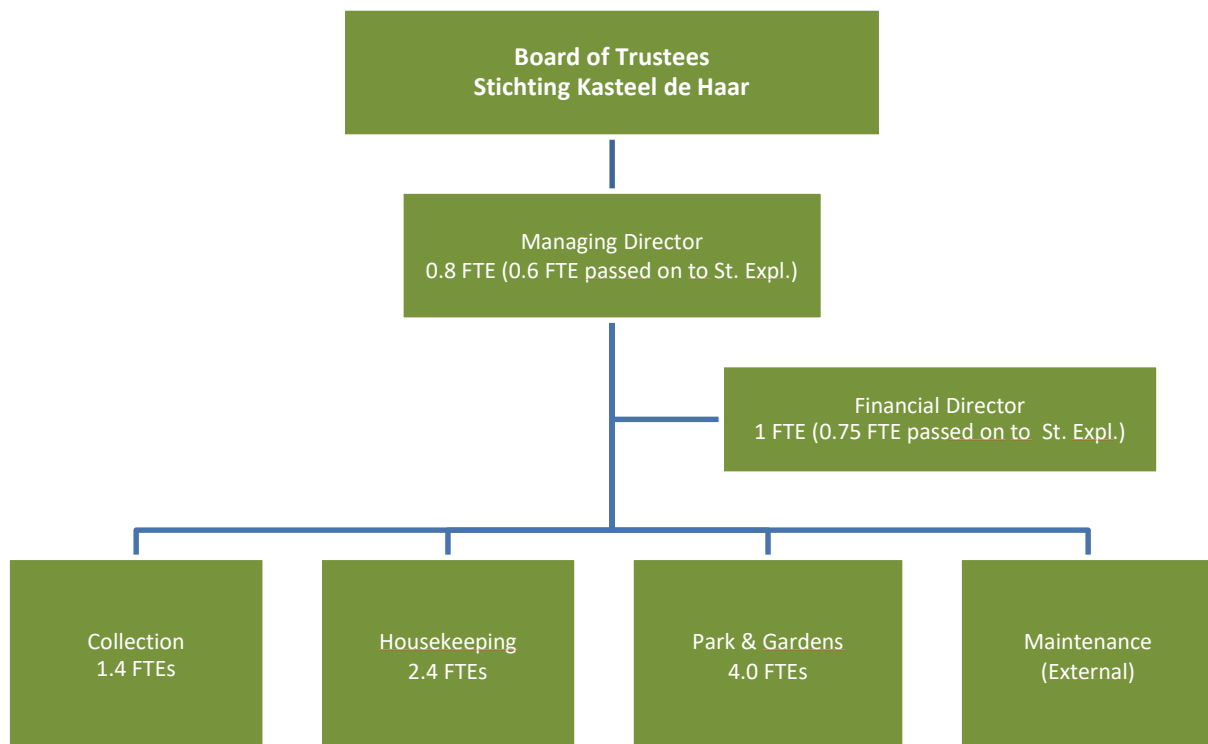
On 1 January 2023 Ruud Dekkers was appointed as Chair, representing the B members. He will also continue to act as the financial supervisor.

On 1 January 2023 Joost van Lanschot joined the Board of Trustees.

On 24 March 2023 Marjolijn Meynen joined the Board of Trustees.

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.



BUDGET FOR 2024

INCOME

Direct revenue

Rental/lease income	1,592,000
Miscellaneous income	62,000

1,654,000

Contributions

Operating grants	415,000
Donations	280,000

695,000

Total income **2,349,000**

EXPENSES

Costs of employee benefits	639,000
Fundraising costs	200,000
Preservation costs	818,000
General costs	303,000
Depreciation	90,000

Total expenses **2,050,000**

RESULT **299,000**

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

RESTORATION PROJECTS AT 31 DECEMBER 2023

Restoration of bedrooms 18 and 22

The interior restoration of bedrooms 18 and 22 in the Castle started in 2022 and continued in 2023 thanks to funding provided by Dioraphte. The main work is restoring the textile wall covering, wallpapering and carpets. Part of the work is eligible for subsidy under the Dutch Preservation of Heritage Objects Grant Scheme (*Subsidieregeling Instandhouding Monumenten*, SIM). The work will be completed in 2024.

Balance sheet	Granted	Pre-payment	Subsidy spent	Balance 31-Dec	
Operating grants (received / receivable)					
SIM grant for the Castle	18,953	7,395	7,395	-	
Dioraphte	84,049	84,049	81,259	2,790	Prepayment received
Total balance at 31 December				2,790	

Statement of income and expense	Budget	%	2022	2023	Total	%	Deviation from budget
Operating grants							
SIM grant for the Castle	18,953	17%	4,303	3,092	7,395	7%	-11,558
Dioraphte	84,049	73%	28,303	52,956	81,259	73%	-2,790
Total income	103,002		32,606	56,048	88,654		-14,348
Restoration costs							
The Foundations' own contribution	11,445	10%	5,933	16,061	21,994	20%	10,549
Costs covered by grants	103,002		32,606	56,048	88,654		-14,348
Totaal expenses	114,447	100%	38,539	72,108	110,647	100%	-3,799
<i>Costs recognised under SIM maintenance of the Castle</i>			€ 7,172	€ 5,153			
<i>Costs recognised under Restoration of the Castle</i>			€ 31,367	€ 66,955			

Restoration of the carriages

The carriages formerly owned by the late Baron van Zuylen van Nijevelt van de Haar are currently owned by Stichting Paard & Karos. Stichting Kasteel de Haar has several carriages on loan indefinitely and aims to restore the carriages and present them to the public. From 2018 to 2020 four carriages were restored. In 2021 work started on the restoration of a fifth carriage, the Landauer.

Balance sheet	Granted	Pre-payment	Subsidy spent	Balance 31-Dec	
Operating grants (received / receivable)					
VZW Natuurbehoud Pater David	29,116	26,405	26,405	-	Payment received
Prins Bernhard Culture Fund	40,000	36,275	36,275	-	Payment received
Mondriaan Fund	79,020		71,662	(71,662)	Receivable
Dinamo Fund	5,000	4,534	4,534	-	Payment received
Total balance at 31 December				(71,662)	

Statement of income and expense	Budget	%	2021	2022	2023	Total	%	Deviation from budget
Operating grants								
VZW Natuurbehoud Pater David	29,116	18%	2,902	18,338	5,165	26,405	18%	(2,711)
Prins Bernhard Culture Fund	40,000	25%	3,986	25,193	7,096	36,275	25%	(3,725)
Mondriaan Fund	79,020	50%	7,875	49,769	14,018	71,662	50%	(7,358)
Dinamo Fund	5,000	3%	498	3,149	887	4,534	3%	(466)
Total income	153,136		15,261	96,450	27,165	138,877		(14,260)
Restoration costs								
The Foundations' own contribution	4,904	3%	489	3,089	870	4,447	3%	(457)
Costs covered by grants	153,136		15,261	96,450	27,165	138,877		(14,260)
Totaal expenses	158,040	100%	15,750	99,539	28,035	143,324	100%	(14,716)

KASTEEL DE HAAR

This project is executed with grants from the Mondriaan Fund, Prins Bernhard Culture Fund (thanks to the Van Enter-Westerman Holstijn Fund, Honselerdijk Fund, Wijnand Goppel Fund and Carolijn Jongsma Fund), VZW Natuurbehoud Pater David (from the estate of Mr. Schoufour) and Dinamo Fund. The project finished in 2023.

In 2022, the Foundation again received a donation from VZW Natuurbehoud Pater David (from the estate of Mr Schoufour). This grant will be spent on the restoration of several objects on wheels in De Haar Castle's own collection: the children's carriage, the French children's carriage and the goat cart. This project started in 2023 with the restoration of the children's carriage and will be continued in 2024.

Balance sheet	Granted	Pre-payment	Subsidy spent	Balance 31-Dec	
Operating grants (received / receivable)					
VZW Natuurbehoud Pater David	72,711	72,711	13,965	58,746	Prepayment received
Total balance at 31 December				58,746	

Statement of income and expense	Budget	%	2023	Total	%	Deviation from budget
Operating grants						
VZW Natuurbehoud Pater David	72,711	100%	13,965	13,965	100%	(58,746)
Total income	72,711		13,965	13,965		(58,746)
Restoration costs						
The Foundations' own contribution	-	0%	-	-	0%	-
Costs covered by grants	72,711		13,965	13,965		(58,746)
Totaal expenses	72,711	100%	13,965	13,965	100%	(58,746)

Restoration of the altarpieces

After the preservation of the first series of Spanish altarpieces in 2018 and 2019, we continued in 2021 with the restoration of the 15th-century altarpiece 'Mary Enthroned with child', by the artist Joan Reixach. The restoration was executed with grants from Vereniging Rembrandt (thanks to the BankGiro Loterij Restoration Fund) and Prins Bernhard Culture Fund (thanks to Keg-Thate Fund, BGL Erfgoed Fund and Bosker-Dillingh Fund) and was completed in 2023.

Balance sheet	Granted	Pre-payment	Subsidy spent	Balance 31-Dec	
Operating grants (received / receivable)					
Vereniging Rembrandt	37,412	17,433	37,412	(19,979)	Receivable
Prins Bernhard Culture Fund	9,400		9,400	(9,400)	Receivable
Total balance at 31 December				(29,379)	

Statement of income and expense	Budget	%	2021	2022	2023	Total	%	Deviation from budget
Operating grants								
Vereniging Rembrandt	37,412	72%	15,565	15,565	6,283	37,412	70%	-
Prins Bernhard Culture Fund	9,400	18%	3,969	3,760	1,671	9,400	18%	-
Total income	46,812		19,533	19,325	7,954	46,812		-
Restoration costs								
The Foundations' own contribution	5,071	10%	2,372	1,428	2,601	6,401	12%	1,330
Costs covered by grants	46,812		19,533	19,325	7,954	46,812		-
Totaal expenses	51,883	100%	21,905	20,753	10,555	53,213	100%	1,330