

**REPORT**

Released to  
Stichting Feedback EU  
Attn the board  
Prof. Meijerslaan 51  
2285 HD Rijswijk

**regarding**

**ANNUAL REPORT 2021/2022**

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To the management of  
Stichting Feedback EU  
Prof. Meijerslaan 51  
2285 HD Rijswijk

Countus accountants + adviseurs  
Accounting department  
Utrechtseweg 131  
3702 AC Zeist

Postbus 194  
3700 AD Zeist

Telephone +31 30 69 280 90  
Website [www.countus.nl](http://www.countus.nl)  
Email [info@countus.nl](mailto:info@countus.nl)

C.o.C. 05059718  
Beconnr. 447201

Residence : Zeist  
Date : May 25, 2023  
Our reference : 8026594  
Contact : H.J. van Erdelen

Dear board of the foundation,

We hereby send you the report regarding the financial statements for the year 2021/2022 of your company.

## 1 Accountant's compilation report

The financial statements of Stichting Feedback EU at Rijswijk have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at December 31, 2022 and the profit and loss account for the year 2021/2022 with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, "Compilation engagements", which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with Part 9 of Book 2 of the Civil Code. To this end we have applied our professional expertise in accounting and financial reporting.


In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Stichting Feedback EU. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the "Verordening Gedrags- en Beroepsregels Accountants" (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

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

We are happy to provide further clarifications.

Sincerely,

 ValidSigned door Arletta de Bis Hulleman  
op 01-06-2023

A.J. de Bis Hulleman AA-MKB BA  
Accountant-Administratieconsulent

## 2021/2022 Management Report

### *Chair's statement*

*For the period 1 April 2022 - 31 December 2022*

Feedback EU was created to contribute to efforts to achieve the preservation, protection and improvement of the environment for the benefit of the public interest in Europe.

It has been a highly productive and successful inaugural year for Feedback EU. Accompanied by a clear strategic plan, and under the leadership of Frank Mechielsen and my fellow Trustees, this year has seen several areas of high impact.

Our supermarket report and subsequent scorecard have made food retailers think about their responsibilities, encouraging them to become leaders in promoting more sustainable practices that nurture our natural environment, whilst promoting better nutrition. Our partnerships are building pressure on food corporations who knowingly and willingly continue to engage in practices that damage our health and the environment. Our interactions with policymakers are helping to improve the political knowledge base, by providing evidence-based information to enable better-informed policy decisions.

Underpinning this are the strong collaborations we have built with like-minded organisations who understand the urgent need to transform our food system, so it rewards healthy, sustainable and equitable behaviours. Organisations who share our vision of a world where human activity regenerates the living planet and sustains people on a fair basis.

Food system transformation has never been more urgent. The latest Global Nutrition Report has shown over a quarter of the planet (2.3 billion people) are moderately or severely food insecure. At the same time, over 2 billion adults are overweight and obese. Inflation, driven by global events, continues to generate rising inequality. At the time of writing, food inflation is around 18% in the EU, as queues at Food Banks continue to lengthen (as a comparison, between 2005 and 2021 food inflation averaged at 2%). The IPCC has estimated that the food system is also responsible for 25 to 30% of global greenhouse gas emissions, and the pressure on natural resources to produce food has left 25% of the world's cultivated land area degraded, producing a negatively reinforcing loop for food production. And although many talk of a broken food system, the truth is it is doing exactly what it was designed to do, provide a plentiful supply of cheap calories.

We need to re-articulate the 20th century vision of feeding the population, to one that nourishes people in ways that reflect society's culture and aspirations, whilst addressing injustice, inequality and environmental degradation. We must also recognise that the food system, agriculture, the environment, health, welfare and the economy are intrinsically linked. This is where I see the true value of Feedback EU. An environmental charity that is able to see beyond its borders and embrace the multidisciplinary, multi-partner approach needed.

I would like to thank all our staff, donors and supporters and other stakeholders that have enabled Feedback EU to have made such an immediate impact. Particularly to the small but high performing team in the Netherlands: Frank Mechielsen; Anneke Boersma; and Ayuk Bakia, as well as my fellow Trustees: Gine Zwart; Rick Pleij; and Carina Millstone. I would also like to thank my colleagues at Feedback Global for their support.

I look forward to another exciting year of driving forward meaningful change, to create a healthy, sustainable, responsible, and just food system for all.

Darren Hughes, Chair for the Feedback EU Board in the period 01 April - 31 December 2022

*Executive Director's statement*

This was an important year for Feedback EU. The first of April 2022 was the start of our operations as a foundation in the Netherlands. An independent sister organisation of Feedback Global that is based in the UK. After a year of preparations, setting up policies, financial procedures and numerous formalities, we were able to start Feedback EU officially with a new board and two staff members.

In these first nine months of operation, we built legitimacy for our campaign asks in relation to less and better meat, targeting supermarkets, big meat and dairy companies, financial institutions, the Dutch government and the EU. We built up and strengthened alliances in the Netherlands and in the EU

We are also proud of our new website and the new online tools to enable more effective engagement with supporters. We end the year with a strong position for 2023 in which we will be doubling our funding support as well as our team from two to four staff members. Furthermore, we have a healthy pipeline of funding opportunities and an expanding network of allies in Europe.

In the year ahead, we look forward to launching new areas of work on industrial meat and dairy, food waste, biomethane and aquaculture. We will strive to become increasingly skilled at mobilising the public, especially citizens for whom engagement with Feedback represent their first step into environmental and social justice activism. We are excited to further collaborate with the local food network in The Hague to strengthen the voices and ideas of citizens to promote a sustainable and just food system.

Frank Mechielsen, Executive Director Feedback EU for the period 1 April - 31 December 2022

**The board members present the annual report and financial statements for Stichting Feedback EU for the period 1 April - 31 December 2022**

Feedback EU (full name Stichting Feedback EU) was created as an independent charity foundation in the Netherlands to contribute to efforts to achieve the preservation, protection and improvement of the environment for the benefit of the public interest in Europe. The Foundation is a non-profit making organisation. In order to accomplish the objectives, Feedback EU will cooperate with Feedback UK. The two organisations are however, fully independent with distinct governance and decision-making structures.

*Goal, strategy, strategic objectives and targets*

The goal of the foundation as stated in our article 2 of the articles of association:

The preservation, protection and improvement of the environment for the benefit of the public interest, in particular in the areas of biodiversity, sustainable land use, the promotion of sustainable development and the prudent use of resources. We achieve this goal through awareness-raising work with the public, independent research in collaboration with others, and by carrying out projects to tackle environmental and poverty problems.

We have three strategic objectives for our EU work until the end of 2025:

1. Less land and fewer ocean environments are used globally for protein production and for the delivery of essential micronutrients for the EU. Consumption and production of meat, dairy and carnivorous farmed fish has been reduced in the EU.
2. Circular, nutrition-sensitive food production is replacing linear food production in the EU, resulting in a reduction of global food waste in the food system and no competition between food, feed and fuel among other benefits.
3. Examples of inclusive, sustainable regional economies, based upon the initiatives of local community groups and entrepreneurs have proven viability and are being supported and/or adopted by several (local) authorities, institutions and companies.
4. And one internal objective: Feedback EU is a highly effective organisation.

Our strategy is to finance and support research, campaigns and transformative practices to replace destructive, unhealthy diets promoted by globalised food systems with resilient, equitable and regional food economies providing delicious, nutritious, widely accessible foods that reduce climate change, make space for nature and lessen the risk of future pandemics. We challenge power, catalyse action and empower people to achieve positive change. We implement this strategy working with allies and movements of food citizens to transform the food system in Europe and beyond.

**Financial arrangements****Remuneration policy**

The Board is in charge of the remuneration policy in line with the Wijffels Committee's "Governance Code for Charities". The members of the Board receive no financial reward for their work but may claim reasonable expenses incurred while carrying out their duties as part of the Board.

**Absence of profit**

The Foundation is a non-profit making organisation, as stated in Article 2 of the Articles of Association. The Foundation's income will be used solely to achieve its charitable objectives.

**Destination liquidation balance**

As stated in Article 12 of the Articles of Association, any liquidation proceeds will be spent for the benefit of one or more charities with the status ANBI (in the Netherlands) with a similar objective or a foreign institution al with a general interest of a similar objective.

**Recruitment of funds**

The organisation recruits funds for the purpose of achieving the Foundation's objectives through the following fundraising activities: contracts, grants, legacies, donations. All acquired funds are solely for the benefit of the Foundation and annual accounts are prepared by a bookkeeper and filed in accordance with the Articles of Association.

**Capital of the foundation**

The Foundation does not hold more capital than is reasonably necessary for the continuity of the anticipated projects and realisation of its objectives.

**Spending policy**

The Foundation will spend the income received in accordance with the objectives as stated in the Articles of Association.

**Access to Foundation assets**

In line with the provisions set out in the Articles of Association, no single legal person has a decisive say within the Foundation; similarly no single legal person has the ability to access and manage the Foundation's assets as if they were their own personal assets.

**Financial reporting**

A financial statement will be provided publicly at the end of the first year of Feedback EU operation. The operation started on 1 April 2022. The financial year runs from 1 January until 31 December.

**Principal funding sources**

In 2022 most funding was received by Feedback Global and transferred as a subgrant to Feedback EU. Feedback Global received funding from the Oak Foundation, the Minor Foundation for Major Challenges, the Waterloo Foundation, the Children's Investment Fund Foundation (CIFF) and one donor who wants to be anonymous to the public. In addition, Feedback Global received funds from Oceans 5, these funds were not transferred to Feedback EU in 2022, but activities were implemented in the Netherlands and Europe. Feedback EU received direct funding from the European Climate Foundation (ECF) and the European Environmental Bureau (EEB).



## Structure, governance and management

### *Governance*

The board members oversee the operations of the foundation. They meet 4 times per year (semi-virtually) to discuss and approve policies, annual plan, budget and annual report and financial statements. In 2023 a physical board meeting will be organised. Financial, administrative and HR policies have been set up and approved by the board.

In 2022 we worked with a team of two, based in the Netherlands. The Head of EU to oversee the programme, develop new programmes and donor and stakeholder relations and an experienced campaigner with a focus on livestock and aquaculture. Administration will be based in the Netherlands. Feedback UK will be able to provide advice in relation to financial oversight, communication, research, advocacy and technical expertise if this is needed.

### *Risk Management*

Feedback EU is preparing a risk register, following the example of Feedback Global. This will include the potential operational, strategic and financial risk that the organisation may face and confirm that they have established systems to minimise such risks, should they materialise. This will be ready in 2023 and will be reviewed by the board members on a regular basis. Risks in relation to operational set up, fund raising, positioning Plans, budgets and strategies are reviewed and approved on at least an annual basis.

At the end of the reporting period, the principal risks and uncertainties affecting Feedback, and their mitigation measures, have been identified as follows:

Funding may be at a lower level than planned. This is especially a risk for a small new organisation. This risk is mitigated through robust fundraising plans, prepared and implemented jointly with Feedback Global, that build support from a range of funding sources, minimising risk of losing any one piece of funding. Contingency is built into budgets, to account for any unexpected reduction in income; ensuring that the level of investment in fundraising is sufficient to optimise net income within an acceptable return on investment and training; all staff develop their capacity to fundraise to co-develop strong proposals to donors. For 2023 there is sufficient funding for the operation and the staff members. A mitigation plan has been discussed with the board in case the organisation would need to wind down in 2024 in case of insufficient funding. A funding update is provided in each board meeting to identify opportunities for fund raising and positioning in NL and EU. Since Feedback EU is a new entity in the Netherlands we need to build up our identity and positioning. We are the only environmental organisation in the Netherlands with a specific focus on food and a link with climate justice. We build up our position with our campaigns on supermarkets, big meat and dairy companies like Friesland Campina and financial service providers like Rabobank. In addition we are developing grassroots work with communities in The Hague to bring in the untold stories and unseen faces to transform our food system.

New campaigning styles, especially with regards to our campaigns on meat and finance, giving rise to increased chances of legal action: These risks are being addressed through seeking the advice of defamation lawyers and reviewing materials before publication. We do not engage in illegal activity.

**REFERENCE AND ADMINISTRATION DETAILS**

Formal name: Stichting Feedback EU (known as "Feedback")

KvK number: 83634096

RSIN: 862941696

Registered office: Professor Meijerslaan 51, 2285 HD, Rijswijk, the Netherlands

Starting date of operation: 1 april 2022

Bank: ABN Amro, PBNL Instituten en Charitas, Postbus 283, 1000 EA Amsterdam

Statutory Auditors: Countus

**Board members and Director**

The Board members serving during the year and since the year end were as follows:

Darren Hughes, Chair

Carina Millstone, Secretary

Gine Zwart, Member (interim treasurer between 27 July 2022 and 1 October 2022)

James Barker, Treasurer, resigned on 27 July 2022

Rick Pleij, Treasurer, appointed on 1 October 2022

No board member received any remuneration for board member services during the period (1 April - 31 December 2022), nor did they have any beneficial interest in any contract with the charity

Executive Director: Frank Mechielsen

## **FINANCIAL STATEMENTS**

**1 Balance sheet as at December 31, 2022**  
(after distribution of result)

	December 31, 2022	
	€	€
<b>ASSETS</b>		
<b>Current assets</b>		
Receivables, prepayments and accrued income	(1) 5,000	
Cash and cash equivalents	(2) 60,464	
		65,464
		<u>65,464</u>
<b>LIABILITIES</b>		
<b>Reserves and funds</b>		
Foundation equity	(3)	12,307
<b>Current liabilities</b>		
	(4)	53,157
		<u>65,464</u>

**2 Statement of income and expenditure 2021/2022**

		Balance 2021/2022
		€
<b>Income</b>		
Income	(5)	140,921
<b>Expenses</b>		
Project costs	(6)	18,418
<b>Management and administration</b>		
Employee expenses	(7)	94,484
Other operating expenses	(8)	15,712
		<u>110,196</u>
<b>Result</b>		<u>12,307</u>

### 3 Notes to the financial statements

#### General

##### Activities

The activities of Stichting Feedback EU consist mainly of:

The preservation, protection and improvement of the environment for the benefit of the public interest, in particular in the areas of biodiversity, sustainable land use, the promotion of sustainable development and the prudent use of resources. We achieve this goal through awareness-raising work with the public, independent research in collaboration with others, and by carrying out projects to tackle environmental and poverty problems.

##### Registered office, legal form and registration number at the chamber of commerce

Stichting Feedback EU has its actual and statutory seat in Rijswijk and is registered with the trade register under number 83634096.

##### Estimates

In applying the principles and policies for drawing up the financial statements, the directors of Stichting Feedback EU make different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under Book 2, article 362, paragraph 1, the nature of these estimates and judgments, including related assumptions, is disclosed in the notes to the relevant financial statement item.

##### General accounting principles for the preparation of the annual accounts

The financial statements are drawn up in accordance with the generally accepted accounting principles in the Netherlands 'R.Jk C1 voor Kleine Organisaties zonder winststreven'.

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

Income and expenses are allocated to the year to which they relate. Profits are only included insofar as they have been realized on the balance sheet date. Liabilities and possible losses that originate before the end of the reporting year are taken into account if they have become known before the preparation of the annual accounts.

**Accounting principles applied to the valuation of assets and liabilities****Cash and cash equivalents**

The cash is valued at face value. If cash equivalents are not freely disposable, then this has been taken into account in the valuation.

**Current liabilities**

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

**Accounting principles for the determination of the result****Income**

Income from individuals means general donations to the foundation.

**Expenses general**

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

**Spent on objectives**

Expenditures under the objectives are recognised in the year in which they are committed or, to the extent that this is not the case upon commitment, in the year in which the amount of the commitment can be reliably determined. Contingent liabilities are recognised in the year in which it is established that the conditions will be met.

**4 Notes to the balance sheet as of December 31, 2022****ASSETS****CURRENT ASSETS****1. Receivables, prepayments and accrued income**

	<u>12/31/2022</u>
	€
<b>Trade receivables</b>	
Debtors	<u>5,000</u>
<b>2. Cash and cash equivalents</b>	
Cash and cash equivalents	<u>60,464</u>

**EQUITY AND LIABILITIES****3. Reserves and funds**

Foundation equity	12,307
	<u>12,307</u>
	<u>2021/2022</u>
	€
<b>Foundation equity</b>	
Carrying amount as of August 11	-
Unappropriated benefits	<u>12,307</u>
	<u>12,307</u>
Carrying amount as of December 31	<u>12,307</u>
	<u>12/31/2022</u>
	€

**4. Current liabilities**

Accruals and deferred income	<u>53,157</u>
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	12/31/2022
	€
<b>Other liabilities and Accruals and deferred income</b>	
Accruals and deferred income	53,157
<b>Accruals and deferred income</b>	
Accountant costs	3,000
Project costs	2,500
Deferred income	47,657
	53,157

**5 Notes to the statement of income and expenditure 2021/2022**

	Balance 2021/2022
	€
<b>5. Income</b>	
Grant Income	132,444
Service Fees	5,000
Other Income	3,477
	<u>140,921</u>
<b>6. Project costs</b>	
Project Activities	<u>18,418</u>
<b>7. Employee expenses</b>	
Staff Costs	<u>94,484</u>
<b>Staff</b>	
In 2022, on average (expressed in FTE's), 1.6 employees were working at the foundation.	
<b>8. Other operating expenses</b>	
Office expenses	<u>15,712</u>