

**Stichting Damanhur Foundation
the Boardmembers
Weverstraat 30
6862 DP OOSTERBEEK**

Annual report 2019



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1. REPORT OF THE AUDITORS





Stichting Damanhur Foundation
the Boardmembers
Weverstraat 30
6862 DP OOSTERBEEK

Reference: Damanhur#2019
Subject: Annual report 2019

Amersfoort, 17-12-2021

Dear Boardmembers,

Herewith we submit you a report of our activities on the annual account 2019 of your Foundation.

The balance sheet as of 31 December 2019, the profit and loss account 2019 and the notes, together forming part of the financial statements 2019 are components of this report.

1.1 Instructions

Introduction

On the basis of information provided by the company's management, we have compiled the financial statements of Stichting Damanhur Foundation, Amsterdam, for the year 2019.

Scope

We have compiled the financial statements in accordance with Dutch law. Our procedures were limited primarily to gathering, processing, classifying and summarising financial information.

Confirmation

Based on the information provided to us, we have compiled the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code.

We trust to have been of service. We are available to provide further explanation.

Yours sincerely,
Wigepa BV

L.M.E. Pavan-Geraedts
Directeur



Stichting Damanhur Foundation

1.2 General

Incorporation

The foundation Stichting Damanhur Foundation was incorporated by way of deed dated 24-08-2017.

The Foundation has been registered at the Chamber of Commerce under file number 69469547.

The foundation is registered as a foundation with ANBI status under RSIN number 857884578

Objects

The objects of Stichting Damanhur Foundation are defined in article 2 of the articles of association as follows:

- 1. The foundation pursues the goal of preserving, developing and disseminating the culture of the principles of spiritual life, philosophy, cultural heritage, intellectual property and the community experience of Damanhur, founded in the Valchiusella area in the Province of Turin (Italy), according to the ideas and teachings of Oberto Airaudi and his spiritual descendants and to share them with other groups and cultures also by assuming or supporting initiatives around the world.

- 2. The foundation, for his purpose (i) promotes initiatives aimed at experimenting community and community living conditions that make the relationship between individuals more balanced by living a solidarity for people or families, pursuing aspects of sharing and solidarity, also by promoting and supporting brotherhood centers and communities based on cooperation and friendship, high ideals and harmonious life, (ii) advocates the defence and enhancement of the natural environment by promoting the culture of respect and synergy with all living things, (iii) promotes and supports all forms of ethical, spiritual, ecological and artistic research, promoting the spiritual growth of people and the practical application of spiritual principles in everyday life, the physical, mental and spiritual well-being of the individual, (iv) protects and spread the writings, words, thoughts and prophetic spirit of Oberto Airaudi, and (v) supports and promotes the realization and development of projects and structures for spiritual and / or humanitarian purposes.

- 3. The foundation grants free cash or in-kind grants, using funds from asset management and donations specially collected for non-profit organizations for financing activities in the fields of culture, spiritual promotion, solidarity, education or training in general, the protection and valorisation of things of artistic interest, nature, environment and research. It promotes greater collective awareness about the topics mentioned above also featured through research, studies, conferences, seminars, exhibitions, reviews, publications, periodicals, editorial and audiovisual products in general, training courses, events, cultural events both at its headquarters and at/in associations or institutions with similar purposes around the world, organization of pilgrimages and spiritual voyages.

- 4. The objects of the foundation are also to :

a. Either alone or jointly with others to hold, acquire and dispose - whether or not for and on behalf of third parties - of participations or other interest in legal entities, companies and enterprises, to co-operate with and to conduct the management of such legal entities, companies or enterprises;

b. To commercialise licences, copyrights, patents, designs, secret processes or formulas, trademarks and similar interests, to promote the sale and purchase of - and the trade in - these items, including allowing the use of these items and receiving royalties and other income connected with these activities;

c. To raise funds by way of securities, bank loans, bond issues, notes and other debt instruments and to borrow in any other way, to lend, to provide guarantees and security, including guarantees and security for debts of other persons;

- d. To perform all acts that are advisable, necessary, usual or related to the above mentioned objects.

- 5. The object of the foundation is not to make a profit.



Stichting Damanhur Foundation

First Board members

The management is conducted by:

- Arch. G. Guasti
- A. Manfrin

Supervisory Board members

- D. Biadene - Chairman of the supervisory Board members
- G.P. Ragusa - Secretary of the Supervisory Board
- E. Mensi
- M. Scapino
- L. Biliotti
- M.L. Paganini
- S. Bollo
- F. Nania
- T. Prete

Other

- Con Voi B.V. held the position of chairman in the years 2017 & 2018 , due to liquidation of the company they have been relieved of their duties as chairman at the start of 2019, The role off Chairman will be appointed to Mr. Arch. G. Guasti and the roles Sectaraty and Tresurar will be appointed to Mr. A. Manfin.



Stichting Damanhur Foundation

1.3 Results

Below we provide an analysis of the enterprise's results, based on the profit and loss account.

	2019		2017/2018	
	€	%	€	%
Net turnover	81.818	100,0%	271.185	100,0%
Cost of sales	1.300	1,6%	30.300	11,2%
Gross operating result	80.518	98,4%	240.885	88,8%
Housing costs	351	0,4%	-	0,0%
Selling costs	7.695	9,4%	68.057	25,1%
Office costs	-	0,0%	333	0,1%
General costs	1.049	1,3%	36.918	13,6%
Other operating costs	9.095	11,1%	105.308	38,8%
Operating result	71.423	87,3%	135.577	50,0%
Interest and similar expenditure	-4.006	-4,9%	-2.579	-1,0%
Total financial income and expenditure	-4.006	-4,9%	-2.579	-1,0%
Result on ordinary activities before taxation	67.417	82,4%	132.998	49,0%
Taxation	-	0,0%	-	0,0%
Share in the result of associated companies	-357.055	-436,4%	-319.553	-117,8%
Result after taxation	-289.638	-354,0%	-186.555	-68,8%

The result 2019 decreased by € 103083,0. compared to 2017/2018. The development of the result 2019 compared to 2017/2018 can be reflected as follows:

The result has been influenced favourably by:

Decrease of:

Cost of sales	29.000	
Selling costs	60.362	
Office costs	333	
General costs	35.869	
	<u>125.564</u>	

The result has been influenced unfavourably by:

Decrease of:

Net turnover	189.367
Share in result of participations	37.502

Increase of:

Housing costs	351	
Financial expenditure	1.427	
	<u>228.647</u>	
Decreased result		<u>103.083</u>



Stichting Damanhur Foundation

1.4 Financial position

Below we provide an analysis of the enterprise's financial position, based on the balance sheet.

	31 December 2019		31 December 2017/2018	
	€	€	€	€
In short term available:				
Receivables	5.759		66	
Cash at bank and in hand	<u>33.078</u>		<u>-</u>	
Total current assets		38.837		66
Less: current liabilities		<u>886</u>		<u>232</u>
Working capital		<u>37.951</u>		<u>-166</u>
Fixed on long term:				
Financial fixed assets	<u>-512.618</u>		<u>-179.553</u>	
		<u>-512.618</u>		<u>-179.553</u>
Funded with on long term available assets		<u><u>-474.667</u></u>		<u><u>-179.719</u></u>
Funding occurred as follows:				
Equity		-476.193		-186.555
Non-current liabilities		<u>1.526</u>		<u>6.836</u>
		<u><u>-474.667</u></u>		<u><u>-179.719</u></u>



2. FINANCIAL STATEMENTS





Stichting Damanhur Foundation

2.1 Balance sheet as of 31 December 2019

(After result appropriation)

ASSETS	31 December 2019		31 December 2017/2018	
	€	€	€	€
Fixed assets				
<i>Financial fixed assets</i>				
Participations in group companies	-676.607		-319.552	
Receivables from group companies	<u>163.989</u>		<u>139.999</u>	
		-512.618		-179.553
Current assets				
<i>Receivables</i>				
Receivables from participants and companies	5.728		-	
Other receivables	<u>31</u>		<u>66</u>	
		5.759		66
<i>Cash at bank and in hand</i>		33.078		-
Total assets		<u><u>-473.781</u></u>		<u><u>-179.487</u></u>

Arch. G. Sijtsma

M.E.I Zwart

A. Manfrin



Stichting Damanhur Foundation

2.1 Balance sheet as of 31 December 2019

(After result appropriation)

LIABILITIES	31 December 2019		31 December 2017/2018	
	€	€	€	€
Shareholders' equity				
Reserve undistributed profits	<u>-476.193</u>	-476.193	<u>-186.555</u>	-186.555
Non-current liabilities				
Debts to suppliers and trade credits	<u>1.526</u>	1.526	<u>6.836</u>	6.836
Current liabilities				
Debts to credit institutions	<u>886</u>	886	<u>232</u>	232
Total liabilities		<u><u>-473.781</u></u>		<u><u>-179.487</u></u>

Arch. G. G. G. G.

A. Manfrin

M.E.I Zwart



Stichting Damanhur Foundation

2.2 Profit and loss account 2019

	2019		2017/2018	
	€	€	€	€
Net turnover		81.818		271.185
Cost of sales		<u>1.300</u>		<u>30.300</u>
Gross operating result		80.518		240.885
Housing costs	351		-	
Selling costs	7.695		68.057	
Office costs	-		333	
General costs	<u>1.049</u>		<u>36.918</u>	
Total operating costs		9.095		105.308
Operating result		<u>71.423</u>		<u>135.577</u>
Interest and similar expenditure	<u>-4.006</u>		<u>-2.579</u>	
Total financial income and expenditure		-4.006		-2.579
Result before taxation		<u>67.417</u>		<u>132.998</u>
Taxation		-		-
Share in the result of associated companies		-357.055		-319.553
Result after taxation		<u><u>-289.638</u></u>		<u><u>-186.555</u></u>

Oosterbeek, 17-12-2021
Stichting Damanhur Foundation,

Arch. G. Zaas

M.E.I Zwart

A. Manfrin



Stichting Damanhur Foundation

2.3 Notes to the balance sheet

ASSETS

FIXED ASSETS

Financial fixed assets

Participations in associated companies

Participation Knowanddo Holding B.V.	<u>-676.607</u>	<u>-319.552</u>
<i>Participation Knowanddo Holding B.V.</i>		
Value as of 1 januari	-319.552	-
Acquisition participation	-	1
Share in result	-357.055	-319.553
Value as of 31 december	<u>-676.607</u>	<u>-319.552</u>

Receivables from group companies

Receivable from Knowanddo Holding B.V.	<u>163.989</u>	<u>139.999</u>
<i>Receivable from Knowanddo Holding B.V.</i>		
Value as of 1 januari	139.999	-
Premium share	23.990	139.999
Value as of 31 december	<u>163.989</u>	<u>139.999</u>

CURRENT ASSETS

Receivables

Receivables from participants and companies

Receivable from Scarlett B.V.	<u>5.728</u>	<u>-</u>
<i>Receivable from Scarlett B.V.</i>		
Value as of 1 januari	-	-
Movement 1	5.728	-
Value as of 31 december	<u>5.728</u>	<u>-</u>

Other receivables

Other receivable - prepaid cost 2020	<u>31</u>	<u>66</u>
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Cash at bank and in hand

Intesa NL61 BCIT 0265 9112	31.752	-
Paypoll Account	1.326	-
	<u>33.078</u>	<u>-</u>



Stichting Damanhur Foundation

2.3 Notes to the balance sheet

LIABILITIES

EQUITY

Proposed appropriation of result for the financial year 2019

In accordance with the legal provisions, the loss for the financial year 2019 in the amount of € 289638, has been deducted from the other reserves. This has already been incorporated in the annual accounts.

The retained part of the reserve for the year 2019 is € 0.

Reserve undistributed profits

Value as of 1 januari	-186.555	-
From proposal profit appropriation	-289.638	-186.555
Value as of 31 december	<u>-476.193</u>	<u>-186.555</u>

NON-CURRENT LIABILITIES

Debts to suppliers and trade credits

Debt to supplier / trade credit	<u>1.526</u>	<u>6.836</u>
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CURRENT LIABILITIES

Debts to credit institutions

Intesa NL14 BCIT 0265 9095	<u>886</u>	<u>232</u>
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Stichting Damanhur Foundation

2.4 Notes to the profit and loss account

Net turnover

Received Donations	<u>81.818</u>	<u>271.185</u>
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Cost of sales

Donations paid out	<u>1.300</u>	<u>30.300</u>
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Housing costs

Cost of hiring real estate	<u>351</u>	<u>-</u>
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Selling costs

Publicity - and advertisement costs	5.599	58.698
Sponsoring	1.000	-
Costs of representation	-	202
Travel- and subsistence expenses	<u>1.096</u>	<u>9.157</u>
	<u>7.695</u>	<u>68.057</u>

Office costs

Office supplies	<u>-</u>	<u>333</u>
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General costs

Consulting fee	254	32.454
Notary costs	106	-
Contributions and abonnements	688	1.305
Costprice events	-	3.039
Fines	-	27
Incassokosten	-	94
Other general operating cost	<u>1</u>	<u>-1</u>
	<u>1.049</u>	<u>36.918</u>

Financial income and expenditure

Interest and similar expenditure

Banking fees and provision	<u>4.006</u>	<u>2.579</u>
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Share in the result of associated companies

Share in the result of associated companies	<u>-357.055</u>	<u>-319.553</u>
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