



PARADISO PERDUTO

ANNUAL REPORT

2025

PARADISO PERDUTO FOUNDATION

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1 Management Board Report

1.1 General

The members of the Management Board are pleased to present the Annual Report together with the financial statements of Stichting Paradiso Perduto for 2025.

The registered address of Stichting Paradiso Perduto (KVK nr. 76486079) is Bisonstraat 17, 5645 CV Eindhoven, The Netherlands.

The members of the board have experience relevant for the execution of the Foundation's mandate. The board has international character as the members come from the Netherlands and Serbia.

Composition of the Board:

Chairperson: Ms. Marlon Souren (The Netherlands) as of 22 November 2019.

Treasurer: Mr. Pascal Geerings (The Netherlands) as of 06 September 2022.

Secretary: Ms. Suzana Zdravkovic (Serbia) as of 14 November 2022 - resigned per 18 October 2025.

1.2 Structure, Governance and Management

The Foundation is a Dutch registered entity governed by a Deed of Incorporation.

The Foundation is organized in such a way that the Management Board meets at regular, monthly intervals and exercises responsibility for its governance. The Board also undertakes all start-up activities on a daily basis.

All members of the board provide their time, skills and expertise voluntarily, for which no remuneration was paid during this reporting period.

In addition, no allowances were reimbursed to any of the board members and no board member had any beneficial interest in any contract with the Foundation during this reporting period.

1.3 Purpose and ANBI Declaration

Stichting Paradiso Perduto qualifies as a micro-entity serving public purposes.

The organisation has held ANBI status since 1 January 2023.

1.4 Objectives

The objectives of the Foundation are to:

- promote the well-being of persons who have gained traumatic or otherwise extreme professional experience during international deployment(s) or other (civilian) activities in post-conflict-, war and disaster areas;
- facilitate and stimulate the recovery after these experiences;
- create awareness in society and (local) governments for the mental and emotional consequences of international deployment of citizens to the aforementioned areas;
- advocate for this group of people;
- to perform all such further acts and activities as are in the widest sense connected therewith, incidental thereto and/or which may be conducive thereto.

The Foundation seeks to achieve its objective by, among other things:

- running one or more non-religious retreat centres where participants can stay for longer periods within a community of fellow sufferers, wherein the centre is, as far as possible, self-sufficient;
- facilitating and strengthening mutual relationships, within the target group, through “community building”;
- using the world-wide web, including development of a specialized social web-page;
- the development of sustainable activities, services and products, whereby any profits made go entirely and completely to the implementation of the Foundation's objectives;
- by entering into partnerships and contracts with related and other third parties.

The objective of the Foundation is not to gain profits.

1.5 Activities and Realised Performance

Stichting Paradiso Perduto is still a start-up organisation. During 2025, the foundation continued its seed phase and aims to move forward into a proper start-up phase by the end of 2026.

The organisation maintained its two bank accounts and continued to adhere to the conditions of its ANBI status.

The multi-annual plans, including the Operational Plan 2025-2027 and the Annual Budget 2025-2027, were revised and updated. The Soft Launch plan (developed separately in 2023) is now fully integrated into the foundation's Operational Plan.

Legal consultations were held via Pro Bono Connect, on the intended future economic activities of the foundation. The aim was to further clarify the rules in order to safeguard the current ANBI status.

A pre-application assessment of the foundation was undertaken by Auditors for Charity with a view to the future CBF certification. This assessment resulted in a very favourable outcome, showing only a few remaining items to do on the pre-application checklist.

The foundation's aspirant membership of Goede Doelen (obtained in 2024) continued throughout 2025. However, in January 2026, in close consultation with the Goede Doelen organisation, the Board decided to pause its membership.

Depending on organisational growth and the achievement of fundraising goals in 2026, the organisation plans to apply for the CBF recognition in 2027 as well as return to full membership of Goede Doelen.

After the creation of a LinkedIn business page towards the end of 2024, Paradiso Perduto gained 114 followers in the course of 2025.

As part of the development of a communication strategy, research was undertaken to identify social media channels through which the organisation can best connect with its target audience (i.e. civilian veterans) to effectively communicate its concept and plans.

In addition, comparative research of various community platforms was undertaken, with a view to effective outreach and with the aim of building an online community.

The public launch of the organisation in October 2024 via LinkedIn was followed by the establishment of an informal advisory group, which, by the end of 2025, included 14 members.

In the course of the year, the advisory group met several times online. Key item on the agenda was the development of a definition of the foundation's target group, i.e. the international civilian veterans. After several meetings, consensus was reached, and a definition was adopted in June 2025.

In August, a new subject was opened for discussion, in an effort to identify and list all relevant stakeholders, including those where members of the advisory group have direct contacts (network). Discussions will continue to be held in 2026.

The (attempts at) recruitment of volunteers and experts was negatively impacted by the ongoing (funding) crisis in the humanitarian field, further exacerbated by the cuts by the United States Government of financial support to the UN as well as non-governmental humanitarian organisations.

Consequently, the foundation has been, and continues to be, extremely short on manpower, which *inter alia* led to stalled fundraising activities. Hence, budgetary goals were not met during this reporting year. The above notwithstanding, a Strategic Fund-Raising plan was developed by the Board, ready for adoption and implementation.

Efforts were made to find alternatives to Microsoft and other American providers of software and/or cloud services to mitigate the current risks posed to privacy and personal data protection. This issue will be ongoing in 2026.

Over the Summer months, the Board convened several times to conduct a full SWOT and TOWS analysis, the main outcomes of which are described in chapter 1.8 (Reserves Policy).

1.6 Activities and Budget Projections for 2026

Although our practical organisational needs and operational goals essentially remain unchanged, the lesson learned from 2025 is that our approach towards achieving these concrete outputs should change.

In view of the huge challenges faced in terms of manpower and funding, the Board feels it has to change strategy and focus on building community first, pursuing commitment rather than funds, keeping in mind that civilian veterans themselves can (and should) provide for the much-needed manpower, expertise and even the initial funding (seed money).

Stichting Paradiso Perduto projected activities for the year 2026 include the following:

- replace the Secretary of the Board
- expand the Board to five members
- apply for small grants
- initiate a crowdfunding pilot
- gradually build a solid and well-connected social media presence
- initiate building an online community of supporters (incl. infrastructure and moderation)
- to gauge interest in, and start preparations for, an in-person Pilot retreat
- continue discussions with the advisory group obtaining feedback and ideas

The estimated budget for 2026 amounts to approximately € 7,000 to fund the above-mentioned activities.

1.7 Financial Review

The Foundation is yet to receive its first formal donation. In 2025 some donations were received via friends and family.

Most costs incurred by the Foundation during this reporting period were covered by the board members. All expenditures were related to membership fees, IT costs and financial infrastructure.

1.8 Reserves Policy

In 2025, an in-depth SWOT and TOWS analysis was done to determine the major operational risks that the Foundation currently faces. Once more substantial fundraising is under way, the Board plans to put appropriate reserves in place to mitigate (some of) these risks.

The main threat identified is the ongoing austerity due to global socio-economic and political upheaval, which may result in reduced chances to obtain essential (start-up) funding, especially when the humanitarian sector is disproportionately hit by funding cuts. This threat connects to the organisation's main weakness: i.e. the lack of monetary resources and volunteers.

The main opportunity identified is timing: PP is 'there' (visible and offering a concrete, well thought out alternative) to attract those individuals and organisations that are looking for options outside of the current system. This opportunity connects to the organisation's main strength: that it is a well-defined, niche organisation as well as a pioneering project, right at a time when old methods are failing, and systems are collapsing.

Due to the limited amount of donations received in 2025, no reserves could be established at this time.

1.9 Management Board Executive Responsibility

The management board is responsible for keeping proper accounting records that disclose with reasonable accuracy the financial position of the Foundation at any given time. This will enable them to ensure that the financial statements comply with the applicable legislation. The Board is also responsible for safeguarding the Foundation's assets and taking reasonable steps in the prevention and detection of fraud and other irregularities.

2 Financial Statements

- 2.1 Balance Sheet as of 31 December 2025
- 2.2 Statement of Income and Expenditure for the period from 01 January 2025 to 31 December 2025

2.1 Balance Sheet as at 31 December 2025

(After appropriation of results)

| | | 31-Dec-25 | 31-Dec-24 |
|-----------------------------------|-----|--------------|------------|
| | | € | € |
| ASSETS | | | |
| Fixed Assets | | - | - |
| Current Assets | (1) | | |
| Cash | | 1.423 | 857 |
| TOTAL | | <u>1.423</u> | <u>857</u> |
| RESERVES & LIABILITIES | | | |
| Reserves | | | |
| General reserves | (2) | - | - |
| Other reserves | | - | - |
| Funds | | | |
| General Funds | | 1.423 | 857 |
| Current Liabilities | (3) | | |
| | | - | - |
| TOTAL | | <u>1.423</u> | <u>857</u> |

2.2 Statement of Income & Expenditure 2025

| | Actual 31-Dec-25 | Budgeted 2025 | Actual 31-Dec-24 |
|---|---------------------|------------------|---------------------|
| | € | € | € |
| INCOME | | | |
| | (4) | | |
| Income from private individuals | 1.545 | 15.000 | 1.122 |
| Income from grants | 0 | 10.000 | 0 |
| Total Income | <u>1.545</u> | <u>25.000</u> | <u>1.122</u> |
| EXPENSES | | | |
| | (5) | | |
| Spending of income from private individuals | 979 | 1.825 | 813 |
| Spending of income from grants | 0 | 10.000 | 0 |
| Total expenses | <u>979</u> | <u>11.825</u> | <u>813</u> |
| Taxes | - | - | - |
| Difference between income & expenses | <u>566</u> | <u>13.175</u> | <u>309</u> |

3 Notes to the Financial Statements

3.1 General

Identification data:

| | |
|------------------------------------|------------------|
| <i>Name:</i> | Paradiso Perduto |
| <i>Legal Form:</i> | Stichting |
| <i>Statutory Location:</i> | Eindhoven |
| <i>Chamber of Commerce Number:</i> | 76486079 |

Reporting period:

The financial year is from 01 January 2025 up to and including 31 December 2025.

3.2 General Accounting Principles for the Preparation of Annual Accounts

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the Dutch accounting standards applicable to small fundraising organisations (especially Rjk C2) as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

The annual accounts have been prepared based on historical cost. Valuation of assets and liabilities as well as the determination of result takes place under the historical cost convention.

Comparison with previous year

Due to delays in the execution of activities as stated in 1.6 donations were not actively solicited and therefore the budget goal could not be achieved.

3.3 Assumption of Continuity

The reserves of Stichting Paradiso Perduto are € 1.423, - as at the balance date of 31 December 2025.

The Board will continue to cover all Foundation's costs until such time Stichting Paradiso Perduto is able to raise sufficient funds to finance its main statutory activities. Therefore, the accounting principles applied to the valuation of assets and liabilities and the determination of results in these financial statements are based on the assumption of continuity.

3.4 Principles of Valuation of Assets & Liabilities

Receivables and deferred assets

Upon initial recognition the receivables are valued at fair value including transaction cost and then valued at amortized cost, which equals the nominal value if there are no provisions or transaction costs. The fair value and amortized cost equal the nominal value. These provisions are determined based on individual assessment of the receivables.

Current liabilities

On initial recognition current liabilities are recognized at fair value. After initial recognition current liabilities are recognized at the amortized cost price. When there are no premiums, discounts or transaction costs, the amortized cost price is equal to the nominal value.

3.5 Principles for the Determination of Result

Income

In its initial stages the Foundation plans to undertake its statutory activities through donations, contributions and other related gifts. The annual operating costs of the Foundation will also be covered through these donations and contributions.

Income is recognized when the Foundation has entitlement to the funds, it is probable that the income will be received and the amount on income receivable can be measured reliably.

Donations for specific projects/programmes are recognized when the Foundation has been notified in writing of both the amount and settlement date.

Expenditure

The expenditure is determined on a historical basis and is attributed to the reporting year to which it relates. The expenditure is recognized once there is a legal or constructive obligation committing the Foundation to that expenditure, it is probable that the settlement will be required, and the amount of the obligation can be reliably measured.

Expenditure spent on projects/programmes

The expenses and funding in the context of the Foundation's specific projects/programmes are being justified in the year they have been promised or, in other cases, in the year the size of the obligation can be established reliably.

3.6 Notes to the Balance Sheet as AT 31 December 2025

CURRENT ASSETS (1)

Assets are provided by Board Members contribution and donations from family and friends.

GENERAL RESERVES (2)

Due to the limited amount of donations received in 2025, no reserves could be established at this time.

CURRENT LIABILITIES (3)

The Foundation has not made any short- or long-term financial obligations during this financial year.

3.7 Notes to the Statement of Income & Expenditure 2025

Emoluments of the Management Board Members

No remuneration has been granted to the Management Board members.

Staff

During the financial year 2025 the Foundation had no employees.

INCOME (4)

| | 31-Dec-25 |
|---------------------------------|--------------|
| | € |
| Income from private individuals | |
| Board Members contribution | 450 |
| Donations | 1.095 |
| | <u>1.545</u> |

EXPENSES (5)

| | 31-Dec-25 |
|---|------------|
| | € |
| Spending of income from private individuals | |
| Contributions / subscriptions | 375 |
| Bank account | 466 |
| Office supplies | 0 |
| Accountant /administration | 138 |
| | <u>979</u> |

The income from private individuals consists of voluntary board members contributions and donations from family/friends. As per decision of the Board it has been used to cover the initial start-up costs.

Contributions / subscriptions beholds at this point the aspirant-membership of Goede Doelen Nederland and the online Fondsenboek.

ICT stands for Information and Communication Technology and these costs relate to the various domains registrations of the Foundation's website, SSL security certificate for the website as well as web-design assets.

The Bank costs relate to the use of bank cards, online banking services and automated link with the bookkeeping software.

4 Management Board Members Approval

By signing this, the members of the Management Board approve both the narrative as well as the financial statements included in this report for 2025 financial year.

Date: 26 March 2026

Marlon Souren (Chairperson)



Pascal Geerings (Treasurer)

