Stichting We Share Forward
Saturnusstraat 95
2516 AG 'S-GRAVENHAGE

Report on the annual accounts 2025

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ACCOUNTANTS REPORT

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Stichting We Share Forward
Saturnusstraat 95
2516 AG 's-Gravenhage

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We hereby offer you the report concerning the annual report 2025 for Stichting We Share Forward, 's-Gravenhage.

ACCOUNTANT'S COMPILATION REPORT

The financial statements of Stichting We Share Forward, 's-Gravenhage, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2025 and the statement of activities for the year 2025 for the year then ended 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. 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 We Share Forward. 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.

Noordwijk, 4 June 2026

Abin accountants B.V.

w.s.
S.A.M. van Gerven AA

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GENERAL

Comparative figures

The comparative figures published in this report are derived from the report as prepared by Abin accountants B.V.

Incorporation foundation

The foundation was incorporated on July 12, 2018.

Activities

The Foundation initiates, support and co-finances innovations and start-ups, students and other social initiatives, which commits to realizing the United Nations Sustainable Development Goals. Stichting We Share Forward is granted tax exemption status by the Dutch tax authorities (ANBI).

Directors

Until February 12, 2025, members of the board of directors in 2025 were E.J.A. de Jager (chairman), S.C.R. Brand (secretary) and A.F. Groenewoud (treasurer). H.B. Oosthout is the authorized director. Since February 12, 2025, A.F. Groenewoud is no longer member of the board of directors, H.B. Oosthout is now treasurer and E. Theodorou has been appointed director.

RESULTS

Analysis of the result

	2025	2024
	€	€
Benefits	181.979	227.700
Spent on objectives	29.999	-114.200
	211.978	113.500
Expenses of employee benefits	58.404	141.279
Depreciation of tangible fixed assets	466	466
Other operating expenses	30.961	53.610
Total of sum of expenses	89.831	195.355
Total of operating result	122.147	-81.855
Financial income and expenses	-12.934	-17.026
Total of net result	109.213	-98.881

Analysis of the results

	2025	
	€	€
Increase in result		
Higher gross margin	144.199	
Lower expenses of employee benefits	82.875	
Lower other operating expenses	22.649	
Higher financial income and expenses	4.092	
Lower benefits	45.721	
Increase of the result		208.094

FINANCIAL STATEMENTS

BALANCE SHEET AS AT 31 DECEMBER 2025
(Before distribution of result)

		31 December 2025		31 December 2024	
		€	€	€	€
ASSETS					
Fixed assets					
Property, plant and equipment	1				
Furniture, fixtures and fittings			736		1.202
Financial assets					
Other investments	2		20.000		20.001
Current assets					
Receivables					
Other current accounts	3	2.306		689	
Other receivables and accrued income	4	13.575		3.847	
			15.881		4.536
Cash and cash equivalents	5		10.317		9.005
			46.934		34.744

	Note	31 December 2025		31 December 2024	
		€	€	€	€
EQUITY AND LIABILITIES					
Net assets	6				
Appropriation funds	7	20.000		70.000	
Other reserves		-406.592		-327.711	
Undistributed profit		109.213		-98.881	
			-277.379		-356.592
Subordinated loans	8				
Subordinated loan H.G.C. Hunter Group of Companies B.V.			305.542		362.608
Capital base			28.163		6.016
Short-term liabilities					
Trade payables	9	1.874		10.658	
Payables relating to taxes and social security contributions	10	3.832		-	
Other liabilities and accrued expenses	11	13.065		18.070	
			18.771		28.728
			46.934		34.744

STATEMENT OF ACTIVITIES FOR THE YEAR 2025

		2025		2024	
		€	€	€	€
Benefits					
Donations and benefits from fundraising			181.979		227.700
			181.979		227.700
Spent on objectives	12	29.999		-114.200	
			211.978		113.500
Expenses					
Expenses of employee benefits	13	58.404		141.279	
Depreciation of tangible fixed assets	14	466		466	
Other operating expenses	15	30.961		53.610	
Total of sum of expenses			89.831		195.355
Total of operating result			122.147		-81.855
Financial income and expenses	16		-12.934		-17.026
Total of net result			109.213		-98.881

NOTES TO THE FINANCIAL STATEMENTS

Entity information

Registered office, legal form and registration number at the Chamber of Commerce

The registered and actual address of Stichting We Share Forward is Saturnusstraat 95, 2516 AG in 's-Gravenhage, NL. Stichting We Share Forward is registered at the Chamber of Commerce under number 72136928.

General notes

The most important activities of the entity

The Foundation initiates, support and co-finances innovations and start-ups, students and other social initiatives, which commits to realizing the United Nations Sustainable Development Goals. Stichting We Share Forward is granted tax exemption status by the Dutch tax authorities (ANBI).

The location of the actual activities

The actual address of Stichting We Share Forward is Saturnusstraat 95, 2516 AG in 's-Gravenhage.

Disclosure of going concern

Due to the size of the equity as per year end Stichting We Share Forward there is an uncertain element of material importance based on which there could be reasonable doubt about the continuity of the activities of Stichting We Share Forward as a whole.

H.G.C. Hunter Group of Companies B.V. guarantees all obligations of the foundation until July 1, 2027. 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 of the foundation.

General accounting principles

The accounting standards used to prepare the financial statements

The financial statements have been prepared in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

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.

Accounting principles

Financial assets

Participations, over which significant influence can be exercised, are valued according to the net asset value method. In the event that 20% or more of the voting rights can be exercised, it may be assumed that there is significant influence.

The net asset value is calculated in accordance with the accounting principles that apply for these financial statements; with regard to participations in which insufficient data is available for adopting these principles, the valuation principles of the respective participation are applied.

If the valuation of a participation based on the net asset value is negative, it will be stated at nil. If and insofar as Stichting We Share Forward can be held fully or partially liable for the debts of the participation, or has the firm intention of enabling the participation to settle its debts, a provision is recognised for this.

Newly acquired participations are initially recognised on the basis of the fair value of their identifiable assets and liabilities at the acquisition date. For subsequent valuations, the principles that apply for these financial statements are used, with the values upon their initial recognition as the basis.

The amount by which the carrying amount of the participation has changed since the previous financial statements as a result of the net result achieved by the participation is recognised in the statement of activities.

Participations over which no significant influence can be exercised are valued at historical cost. The result represents the dividend declared in the reporting year, whereby dividend not distributed in cash is valued at fair value.

In the event of an impairment loss, valuation takes place at the recoverable amount; an impairment is recognised and charged to the statement of activities.

Receivables recognised under financial fixed assets are initially valued at the fair value less transaction costs. These receivables are subsequently valued at amortised cost price, which is, in general, equal to the nominal value. For determining the value, any depreciation is taken into account.

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 determining the result

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Amortisation of intangible assets and depreciation of property, plant and equipment

Intangible fixed assets, including goodwill, and tangible fixed assets are depreciated or amortised from the date of initial use over the expected future economic life of the asset, while taking into account any applicable restrictions with respect to buildings, investment property, other tangible fixed assets and capitalised goodwill. Land is not depreciated.

Future depreciation and amortisation is adjusted if there is a change in estimated future useful life.

Gains and losses from the occasional sale of property, plant or equipment are included in depreciation.

NOTES TO THE BALANCE SHEET AS AT 31 DECEMBER 2025

ASSETS

1 Property, plant and equipment

	Furniture, fixtures and fittings
	€
Balance as at 1 January 2025	
Cost or manufacturing price	2.328
Accumulated depreciation	-1.126
Book value as at 1 January 2025	1.202
Movements	
Depreciation	-466
Balance movements	-466
Balance as at 31 December 2025	
Cost or manufacturing price	2.328
Accumulated depreciation	-1.592
Book value as at 31 December 2025	736

A breakdown of property, plant and equipment is included in the appendix.

Financial assets

	31-12-2025	31-12-2024
	€	€
2 Other investments		
Shareholding CittaMap	-	1
Shareholding Treety	20.000	20.000
	20.000	20.001

	2025	2024
	€	€
Shareholding CittaMap		
Book value as at 1 January	1	1
Disposal	-1	-
Book value as at 31 December	-	1

Concerns a 5% participation in Cittamap per May 1, 2019 for € 14.934. Cittamap is dissolved with effect from February 18, 2025.

Shareholding Treety		
Book value as at 1 January	20.000	20.000
Balance movements	-	-
Book value as at 31 December	20.000	20.000

We Share Forward has provided a grant of € 20.000 to Treety B.V. in 2022. There is no repayment obligation. Treety has transferred a 1% of dilutable shares to We Share Forward for cost price of € 20.000.

Current assets

Receivables

	31-12-2025	31-12-2024
	€	€
3 Other current accounts		
Current account Paperclip	2.306	689
4 Other receivables and accrued income		
Prepaid costs Switzerland	11.131	2.277
Prepaid costs	1.960	1.086
Rent deposit Flex desk	484	484
	13.575	3.847
5 Cash and cash equivalents		
Triodos bank	10.317	9.005

EQUITY AND LIABILITIES

6 Net assets

Movements in equity were as follows:

	Appropriation funds	Other reserves	Undistributed profit	Total
	€	€	€	€
Balance as at 1 January 2025	70.000	-327.711	-98.881	-356.592
Spent on objectives	-30.000	-	-	-30.000
Result for the year	-	-	109.213	109.213
Appropriation of result	-	-98.881	98.881	-
Release in favor of other reserves	-20.000	20.000	-	-
Balance as at 31 December 2025	20.000	-406.592	109.213	-277.379

Statement of the proposed appropriation of the result
The appropriation of profit for the period 2025 in the amount of € 109.213 will be fully added to the other reserves.

This proposal needs to be approved by the meeting of the foundation's board and has therefor not yet been processed in the annual accounts 2025 for the entity.

	31-12-2025	31-12-2024
	€	€
7 Appropriation funds		
Appropriation fund Treety	20.000	20.000
Appropriation fund CittaMap	-	20.000
Appropriation fund Elucid Social Ghana BLG	-	30.000
Appropriation fund Access Afya Inc	-	-
Appropriation fund Ilara Health	-	-
Appropriation fund Open University	-	-
	20.000	70.000

	2025	2024
	€	€
Appropriation fund Treety		
Balance as at 1 January	20.000	20.000
Movements	-	-
Balance as at 31 December	20.000	20.000
Appropriation fund CittaMap		
Balance as at 1 January	20.000	20.000
Release in favor of other reserves	-20.000	-
Balance as at 31 December	-	20.000

	2025	2024
	€	€
Appropriation fund Elucid Social Ghana BLG		
Balance as at 1 January	30.000	30.000
Spent on objective in 2023	-30.000	-
Balance as at 31 December	-	30.000
Appropriation fund Ilara Health		
Balance as at 1 January	-	-
Appropriation of result	-	95.000
Release of earmarked reserve	-	-95.000
Balance as at 31 December	-	-
Appropriation fund Open University		
Balance as at 1 January	-	-
Appropriation of result	-	19.200
Release of earmarked reserve	-	-19.200
Balance as at 31 December	-	-

8 Subordinated loans

	2025	2024
	€	€
Subordinated loan H.G.C. Hunter Group of Companies B.V.		
Balance as at 1 January	362.608	331.117
Increase	-57.066	31.491
Balance as at 31 December	305.542	362.608

H.G.C. Hunter Group of Companies B.V. current account is a subordinated loan. Interest is calculated on the subordinated loan at the rate of the Euribor as of January 1 of each calendar year, with a direct surcharge of 1.5%. The maximum available amount of the current account is € 500.000. Repayment of the current account credit will not have to take place before July 1, 2027.

Short-term liabilities

	31-12-2025	31-12-2024
	€	€
9 Trade payables		
Trade creditor	1.874	10.658
10 Payables relating to taxes and social security contributions		
Wage tax	3.832	-
11 Other liabilities and accrued expenses		
Accounting costs	6.700	13.696
Holiday allowance	4.619	4.374
Third party services	1.746	-
	13.065	18.070

NOTES TO THE STATEMENT OF ACTIVITIES FOR THE YEAR 2025

	2025	2024
	€	€
Benefits		
Donations and benefits from fundraising	181.979	227.700

12 Spent on objective

	2025	2024
Impact Grants Elucid Social Ghana LBG, correction 2023	-30.000	-
Impact Grants Ilara Health	-	95.000
Contribution scholarship Open University	-	19.200
Liquidation lost	1	-
	-29.999	114.200

13 Expenses of employee benefits

	2025	2024
Wages and salaries	29.386	119.262
Social security premiums and pensions cost	16.547	19.702
Other expenses of employee benefits	12.471	2.315
	58.404	141.279

Wages and salaries

	2025	2024
Salaries and wages	93.876	110.428
Holiday allowance	7.510	8.834
Contribution We Share Forward Switzerland	-72.000	-
	29.386	119.262

Social security premiums and pensions cost

	2025	2024
Social security charges	16.547	19.702

Other expenses of employee benefits

	2025	2024
Third party services	15.165	-
Third party services, contribution We Share Forward Switzerland	-3.495	-
Commuting expenses	692	1.300
Other staff expenses	933	1.015
Low-income benefit subsidy	-824	-
	12.471	2.315

14 Depreciation of tangible fixed assets

	2025	2024
Depreciation of property, plant and equipment	466	466

	2025	2024
	€	€

15 Other operating expenses

Housing expenses	3.619	6.053
Office expenses	3.671	3.417
General expenses	23.671	44.140
	30.961	53.610

Housing expenses

Rental expenses	3.619	6.053

Office expenses

IT-expenses	7.290	3.417
Contribution We Share Forward Switzerland	-3.619	-
	3.671	3.417

General expenses

Travelling and hotel expenses	11.242	12.872
Travelling expenses, contribution We Share Forward Switzerland	-5.078	-
Subscriptions	9.970	9.016
Subscriptions, contribution We Share Forward Switzerland	-5.965	-
Tax advice	3.762	7.604
Accountant costs 2025	6.700	-
Accountant costs 2024	-	6.443
Accountant costs 2023	-	3.036
Accountant costs 2022	-	3.050
Administration costs 2024	1.603	212
Administration costs 2023	-	350
Advisory costs	-	489
Wage and salary administration	466	417
Legal expenses	684	381
Bank expenses	252	235
Other general expenses	35	35
	23.671	44.140

16 Financial income and expenses

Interest and similar expenses	-12.934	-17.026

Interest and similar expenses

Interest subordinated loan H.G.C. Hunter Group of Companies B.V.	12.934	17.026

OTHER NOTES

Average number of employees

	2025	2024
Total of average number of employees over the period	2,00	2,60

The members of the board of directors of the foundation have not received any compensation.

Subsequent events

Disclosure of subsequent events

The board of directors stated that in the period from the balance sheet date until the reporting date, there have been no other events or developments that influence the information or conclusions for its users that can be drawn from this annual report in total.

's-Gravenhage, 4 June 2026
Stichting We Share Forward

H.B. Oosthout	S.C.R. Brand	E.J.A. de Jager
Treasurer	Secretary	Chairman

1. Tangible assets

	Purchase date	Depreciation %	Purchase value	Depreciation until 2025	Book value 31-12-2024	Investments 2025	Devestments 2025	Depreciation 2025	Book Value 31-12-2025
Inventory									
Macbook Air with M2 chip	20-7-2022	20%	2.328	1.126	1.202	-	-	466	736
Total inventory			*2.328*	*1.126*	*1.202*	-	-	*466*	*736*