

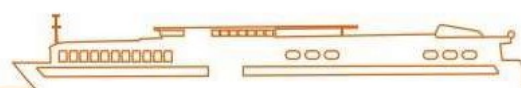


Annual report 2023

Stichting Varende Recreatie



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- Rating '8.5' from our guests	
- 25% additional funding per year	
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Preface

It is with a sense of pride that I present the Annual Report of 2023. It was a year full of milestones and growth, in which we can look back with pride at what we have achieved together.

In 2023, we broadened our horizons and grew in both quantity and quality. We organised no less than 10 individual trips this year, and the remaining weeks were organised by healthcare and travel organisations as usual. These achievements show that we were able to grow and develop ourselves in just two years. The contrast with our humble beginnings in 2021, where we offered only two individual holidays, is remarkable.

The high demand for our sailing holidays has encouraged us to continue to grow, both in the number of trips offered and the number of volunteers involved. It is therefore nice to mention that we can now count on the support of some 300 volunteers, who take great pleasure and commitment in helping to create a wonderful holiday experience for our guests on board. Taking as many worries out of their hands as possible.

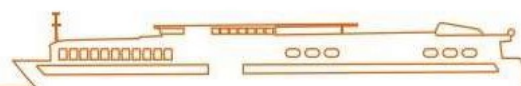
But 2023 was also an anniversary year. The Stichting Varende Recreatie existed for no less than 50 years. And to celebrate this anniversary, 8- and 9-day sailing holidays were organised for the first time this year. A great success as we will continue to do so in 2024.

But our work was not limited to sailing alone. As an organisation, we strive for inclusiveness and equal opportunities for all. Therefore, at the beginning of the year, we organised an Aangepaste Vakantiebeurs (Adapted Holiday Fair) for the first time on board the Vakantieschip (Holiday Ship) Prins Willem-Alexander. This brought together providers of adapted holidays and interested guests, with the aim of showing that people with care needs or disabilities are also entitled to a wonderful holiday. By engaging with society and showing what is possible, we are doing our bit for a more inclusive society.

While we look back on the past year with pride, we are already setting our sights on the future. We are full of anticipation for what 2024 will bring us and we are determined to continue our growth. We aim to further expand the number of individual holidays and once again organise Dé Aangepaste Vakantiebeurs (Thé Adapted Holiday Fair).

With sincere gratitude to everyone who has contributed to our success, I look forward to a new year full of opportunities.

Kind regards,
John Vierhouten
Director Stichting Varende Recreatie



Stichting Varende Recreatie believes that people with care needs should also have the opportunity to enjoy an unforgettable sailing holiday. Stichting Varende Recreatie is the provider in the Netherlands for adapted sailing holidays.

Stichting Varende Recreatie promotes the well-being of people who need care due to old age, illness or a disability and who often depend on special adaptations and aids. Holidays often cannot be taken for granted for these people. Together with our volunteers, we offer elderly, sick and disabled people the opportunity to enjoy a carefree holiday on board the Vakantieschip (Holiday Ship) Prins Willem-Alexander. With our volunteers, we ensure that a holiday consists of comfort and fun and provide tailor-made assistance where needed.

A multi-year policy plan has been drawn up for the period 2019 - 2023. However, because the corona crisis began in early 2020, we have adjusted goals in recent years and the course has partly changed.

The multi-year strategy has 5 objectives:

- Minimum 40 sailing weeks and 2000 guests per year
- Rating '8.5' from our guests
- 25% additional funding per year
- A ship up to modern standards
- More sustainable collaboration

Minimum 40 sailing weeks and 2000 guests per year

What have we achieved?

The 2023 sailing season marked the beginning of a special chapter for the Vakantieschip (Holiday Ship), the Stichting Varende Recreatie was exactly 50 years old. This year, we therefore organised a 9-day and an 8-day voyage for the first time.

Number of weeks rented to organisations: 25 weeks

Number of individual weeks: 12 weeks

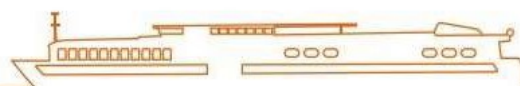
Number of guests at the organisations: 1250

Number of guests during individual weeks: 568

What went differently than planned?

The growing demand for single cabins proved challenging. Requests for single cabins were much more frequent than expected, reducing the number of available guest spaces. In fact, the Vakantieschip (Holiday Ship) only has double cabins available.

Insight gained: The need for single cabins is affecting the achievement of our target number of 50 guests per trip. We have currently set the maximum number of single cabins at 5 cabins per trip.



Rating '8.5' from our guests

By 2023, customer satisfaction surveys were conducted among guests, the volunteers and the organisations.

Guest appreciation:

On average, holidays with the Vakantieschip (Holiday Ship) are rated 8.9 by our guests. Moreover, as many as 99% of our guests say they are satisfied or very satisfied with their experience on board. The guidance provided by our volunteers is also highly rated, with 98% of guests indicating they are positive to very positive. Common comments from guests highlight the commitment and helpfulness of our volunteers, while care is perceived as very professional. Not surprisingly, 91% of our guests say they would like to go on the Vakantieschip (Holiday Ship) again next time.

Appreciation of volunteers:

Without the volunteers, our holidays would not be such a success, all the more important that they too are satisfied with the holidays aboard the Vakantieschip (Holiday Ship). On average, volunteers rate the holidays with an 8. And as many as 100% of them are satisfied to very satisfied with their experiences. And while some indicate that communication prior to or during a holiday could be improved, most are neutral about the workload, with a few indicating that it is perceived as high. And 89% of volunteers say they are pretty sure they would like to go on the Vakantieschip (Holiday Ship) again.

Appreciation of organisations:

Organisations are also extremely positive. 80% of the organisations rate the Vakantieschip (Holiday Ship) with a 9 or a 10, while 20% give a still excellent 8. Also, a large majority of 70% are very satisfied with the onboard facilities and cooperation, while the remaining 30% are satisfied with this. And very nice to hear is that 100% of the organisations say they would like to come back for a holiday with the Vakantieschip (Holiday Ship).

25% additional funding per year

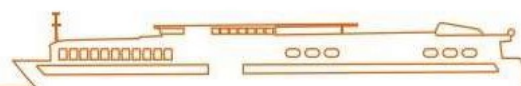
In 2023, we started some great new initiatives.

Charity dinner

We organised a charity dinner on board to continue making holidays possible for the elderly, sick and disabled. Almost 100 guests were on board during this event.

Additional cost sailing holidays for elderly people with care needs or disabilities

Holidays are not possible for everyone in the same way, especially if you have a disability that makes you less mobile. In many cases, you have to pay extra to hire aids, and more is impossible than possible. We try to limit additional costs of a holiday for someone from our target group. For this part, we started looking for additional funding. The project closed in December 2023 with an account to all funds that paid or pledged an amount.



Care under subcontract (Zorg in onderaannemerschap (ZIO))

Through ZIO, we enter into subcontracting contracts with various healthcare organisations. This way, we can also recover part of the care costs. These are costs incurred by us to provide care to guests during a holiday. Think for instance of the costs for care volunteers. Such as accommodation, food and drink and transport costs, among others.

A ship up to modern standards

The Vakantieschip (Holiday Ship) aims to meet Green Award requirements by 2024. An after-treatment system was therefore installed in winter. We received €30,000 for this from the NBB Foundation.

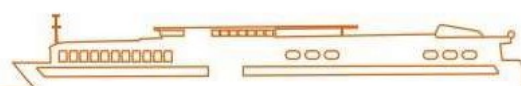
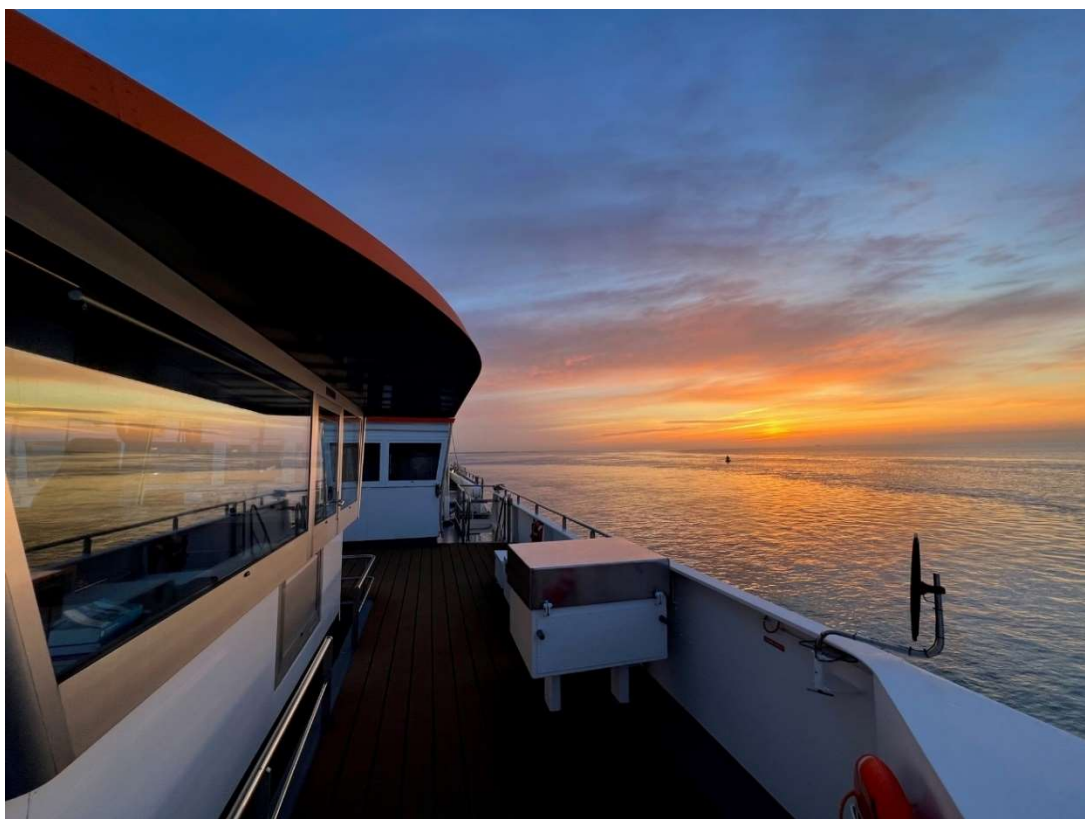
More sustainable collaboration

Aangepaste Vakantiebeurs (Adapted Holiday Fair)

An Aangepaste Vakantiebeurs (Adapted Holiday Fair) was organised for the first time in 2023. The fair brought together providers of adapted holidays and interested guests, with the aim of showing that people with care needs or disabilities are also entitled to a wonderful holiday and to show precisely this group what is possible.

VriendenLoterij (Friends Lottery)

In cooperation with the VriendenLoterij (Friends Lottery), a call campaign took place on two evenings. This evening was announced in advance so that guests and volunteers could indicate when they did not want to be called by us.



The Stichting Varende Recreatie is a non-profit foundation and has no publicly or privately funded parts. It has an ANBI status. Day-to-day management is in the hands of Mr. John Vierhouten, director, who is supported by the board.

All board members perform their work for the foundation unpaid. They only receive reimbursement for travel/expenses incurred. The board members have joint authority and therefore cannot independently dispose of the foundation's assets.

The board consists of the following persons on 31 December 2023:

Name	Function	Start of term of office
Ms. I.W.M. (Irene) Vriens	chair	January 2021
Mr. H. (Harm) Heimensen	retiring treasurer	May 2011
Ms. G.M. (Gea) Rook-Brand	treasurer	January 2023
Mr. J.G.H. (Hans) Heijmen	member	August 2022
Ms. I.H.C. (Ilona) Willems	member	January 2023
Mr. W. (Pim) Pera	member	January 2023
Mr. T. (Thierry) van den Heuvel	member	January 2023

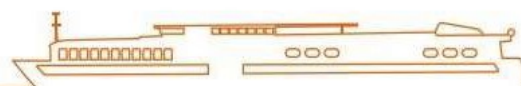
As of 1 January 2023, a full, rejuvenated board is back in place in which knowledge in the areas of (elderly) care, marketing, communication / PR, finances, entrepreneurship, volunteer policy and nautical matters, among others, are secured. In this way, we can optimally assist the director. At the end of the year, Mr. H. (Harm) Heimensen resigned from the board as treasurer because his statutory term of office had expired.

Board support is provided by Ms. F. (Freya) Brands - Diepeveen.

In 2023, Mr. W. (Pim) Pera was the internal confidential advisor and Ms. A. (Annie) Herder - van der Grift was the external confidential advisor for staff and volunteers. They were not called upon in 2023.

The daily board consists of the chairman and treasurer and met 3 times with the director. The general board met 6 times.

Most of the meetings took place via conference call and, fortunately, it was again possible to meet live.



The following topics were discussed this year:

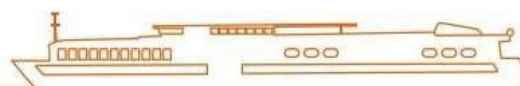
- Budget
- Annual accounts
- Setting sailing prices both for care organisations, tour operators and individual guests
- Making the ship Prins Willem Alexander more sustainable and greener: amended legislation and regulations make it necessary to emit fewer harmful substances. Thanks to financial support and the appropriate subsidy regulations, we were able to have reduction emission systems fitted to the main engines. This allows us to apply for the Green Award Certificate so that the ship remains welcome in all ports.
- The air-conditioning system has also been fitted with two new cold-water machines so that cooling can be provided at all times.
- Naturally, personnel policy was also a topic of discussion. Among other things, the pension scheme was adjusted, and extra attention was paid to optimising the staff and volunteer confidential committees.
- The board paid a lot of attention to the future prospects of our organisation Stichting Varende Recreatie. We foresee that thorough renovation or even replacement of the Vakantieschip (Holiday Ship) will be necessary in the (near) future. This is to meet future needs of a greater diversity of guests and organisations. This and also the increasing demand for individual holidays raises the question of whether expansion of capacity would be desirable.

From the board's employer role, structural performance reviews are held with the director. In October 2023, a performance review took place between Director John Vierhouten and Ms. I.W.M. (Irene) Vriens and Mr. W. (Pim) Pera.

In December, the full Board discussed and expressed in detail its functioning and cooperation, with the theme “valuable moment”. That discussion will also take place annually.

The full Board, in cooperation with Mr. Joost Blommendaal, held three strategy sessions in 2023 aboard the Prins Willem-Alexander. This resulted in a new multi-year strategy for the period 2024-2028.

2023 was an anniversary year for the Stichting Varende Recreatie. It existed no less than 50 years. A small part of this year was therefore dedicated to this anniversary. An Aangepaste Vakantiebeurs (Adapted Holiday Fair) was organised for the first time aboard the Vakantieschip (Holiday Ship). During the World Port Days in Rotterdam on September 1 and 2, several activities were organised in the context of the anniversary, customer contact and cooperation. On December 9, volunteers with partners were invited to a festive reception aboard the Vakantieschip (Holiday Ship), which was moored in Arnhem.



Stichting Varende Recreatie

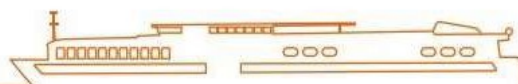
Established in Harderwijk

Balance sheet as at 31 december 2023

ASSETS

(in euro's)

	<u>31 december 2023</u>	<u>31 december 2022</u>
FIXED ASSETS		
Tangible fixed assets		
Buildings and terrains	93.109	96.709
Machines and installations	69.800	-
Inventory	51.162	72.025
Vehicles	<u>8.500</u>	<u>8.500</u>
	222.571	181.234
CURRENT ASSETS		
Stocks		
Raw materials and consumables	<u>26.880</u>	<u>54.107</u>
	26.880	54.107
Receivables and accruals and deferred income		
Accounts Receivable	342.695	11.198
Income taxes and social security receivable	70.450	8.298
Accruals and deferred income	<u>111.216</u>	<u>61.479</u>
	524.361	80.975
Cash and cash equivalents	<u>832.825</u>	<u>520.849</u>
	<u>1.606.637</u>	<u>837.165</u>

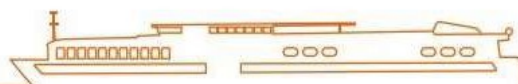


Stichting Varende Recreatie

Established in Harderwijk

Balance sheet as at 31 december 2023

	LIABILITIES	
(in euro's)		
	<u>31 december 2023</u>	<u>31 december 2022</u>
Equity		
General reserves	327.715	312.535
Other reserves	<u>156.109</u>	<u>68.549</u>
	483.824	381.084
Provisions		
Other provisions	<u>268.352</u>	<u>298.827</u>
	268.352	298.827
Short term debts and accruals and other liabilities		
Accounts payables	70.753	41.335
Income taxes and social security payables	56.516	23.586
Other liabilities	27.149	14.844
Accruals and deferred income	<u>700.043</u>	<u>77.487</u>
	<u>854.461</u>	<u>157.252</u>
	<u>1.606.637</u>	<u>837.165</u>



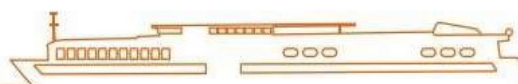
Stichting Varende Recreatie

Established in Harderwijk

Statement of income and expenses 2023

(in euro's)

	<u>2023</u>		<u>2022</u>
Income	1.666.452		1.233.678
Direct charges	<u>(248.241)</u>		<u>(101.818)</u>
Income /-direct charges		1.418.211	1 131.860
Salaries and social security	604.455		473.672
Depreciation	35.841		41.941
Other operating expenses:			
Other employee expenses	61.997		38.668
Administration-and consultancy	16.905		-
Office expenses	3.516		1.679
Carexpenses	6.992		7.316
Salesexpenses	13.194		10.849
General expenses	40.930		47.486
Costs of provisions to be made	45.000		(9.305)
Exploitation expenses ship	<u>576.533</u>		<u>521.624</u>
Total of other operating expenses		<u>1.405.363</u>	<u>1.133.930</u>
Operating result		12.848	(2.070)
Interest income and equivalents	3.928		15
Interest expenses and equivalents	(24)		(282)
Other financial charges	<u>(1.572)</u>		<u>(880)</u>
Financial gains and losses		<u>2.332</u>	<u>(1.147)</u>
Result		<u>15.180</u>	<u>(3.217)</u>



In 2023, the multi-year strategy came to an end so that we can now start a new multi-year strategy in 2024. A strategy that is full of great ambitions for the next 5 years and in which there is plenty of room for the individual holidays. In the coming year we will therefore continue to develop a volunteer policy and make sure that we can keep our volunteers interested and committed. We will map the wishes of our guests so that we can organise our holidays optimally. So that we are a future-proof organisation.

We develop along with the market, but we keep a clear eye on what we do it all for; giving guests with a care request and/or who are dependent on (mobility) aids a wonderful holiday on board the Vakantieschip (Holiday Ship). With the help of our volunteers, we promote the well-being of people who desperately need it.

As an organisation, we remain true to what we do best: maintaining the quality of our business processes and services, while continuing to improve ourselves whenever possible. We look forward with confidence to the challenges and opportunities that 2024 brings and are determined to continue our mission.

So, we look forward again to a great 2024, where we can continue to build, together with our volunteers, a Vakantieschip (Holiday Ship) that we are all proud of!

