ONE ACRE STICHTING
AT DEN HAAG

ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2024

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Acad€ Accountants

ACCOUNTANT'S REPORT

Acad€ Accountants

One Acre Stichting
Fluwelen Burgwal 58
2511 CJ Den Haag

Reference	36183
Processed by	PW
Date	September 30, 2025

Dear Board,

We hereby send you the report regarding the financial statements for the year 2024 of your company .

1 Engagement

In accordance with your instructions we have compiled the annual account 2024 of your company, including the balance sheet with counts of € 869,729 and the profit and loss account with a result of € -22,765.

2 Accountant's compilation report

The financial statements of One Acre Stichting at Den Haag have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at December 31, 2024 and the profit and loss account for the year 2024 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 One Acre Stichting.. 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.

3 General

3.1 Company

The activities of One Acre Stichting mainly are to build awareness of and raise resources for African smallholder farmers; within the Netherlands and other European countries. The resources raised by One Acre Stichting are spent on agricultural programs in Africa managed by One Acre Fund, U.S., an affiliated charity organization. This year the supported programs are in Burundi, Nigeria, Malawi and Uganda.

3.2 Board

On December 31, 2024 the board of directors is formed by R.L. Amelung (Board Chair), M.C. Forti (Secretary), F.L. Rotteveel, A. de Roos, J. Snoek and H.J.T. van Stokkom.

4 Results

4.1 Development of income and expenses

The result for 2024 amounts to negative € 22,765 compared to € 83,646 for 2023. The result for both years can be summarized as follows:

	2024		2023		Difference
	€	%		%	€
Income	786,233	100.0	833,343	100.0	-47,110
Other income	13,350	1.7	16,490	2.0	-3,140
Total income	799,583	101.7	849,833	102.0	-50,250
Expenditure					
Grants to projects	800,500	101.8	717,337	86.1	83,163
General expenses	20,875	2.7	47,906	5.8	-27,031
	821,375	104.5	765,243	91.9	56,132
Operating result	-21,792	-2.8	84,590	10.1	-106,382
Financial income and expenses	-973	-0.1	-944	-0.1	-29
Result	-22,765	-2.9	83,646	10.0	-106,411

5 Financial position

The balance sheet can be summarized as follows:

	12/31/2024		12/31/2023	
	€	€		
Long term funds:				
Capital and Reserves		95,112		117,877
This amount is applied as follows:				
Receivables, prepayments and accrued income	274,726		775,061	
Cash and cash equivalents	595,003		654,132	
		869,729		1,429,193
Debit: Short-term debt		774,617		1,311,316
Working capital		95,112		117,877

6 Characteristic numbers and ratios

6.1 Liquidity

From the liquidity defined as the ratio of current assets divided by current liabilities it may be deduced to what extent the company can settle its financial liabilities in the short-term. By means of the ratios presented below, insight can be gained into the liquidity of the company. The liquidity reflects the situation on December 31; it is, therefore, a financial snapshot.

	2024	2023
Current ratio *Current assets/short-term debt*	1.12	1.09

6.2 Solvency

The solvability indicates the extent to which the company will be able to meet its long-term obligations (interest and repayment). The solvency reflects the situation on December 31; it is, therefore, a financial snapshot.

	2024	2023
Solvency *Equity/total assets*	10.94	8.25

We will gladly provide further explanations upon request.

Sincerely yours,

Acade Accountants B.V.

P.C.J. van der Werf
Accountant-Administratieconsulent

1 MANAGEMENT REPORT

Objectives

1.1 Objective

The activities of One Acre Stichting mainly are to build awareness of and raise resources for African smallholder farmers; within the Netherlands and other European countries. The resources raised by One Acre Stitching are spent on agricultural programs in Africa managed by One Acre Fund, U.S., an affiliated charity organization. This year the supported programs are in Burundi, Nigeria, Malawi and Uganda.

Legal structure

1.2 Legal structure

The Foundation is founded in June 2014 and registered as Public Benefit Organization (ANBI) for tax purposes. The board of directors is formed by R.L. Amelung (Board Chair), M.C. Forti (Secretary), F.L. Rotteveel, A. de Roos, J. Snoek and H.J.T. van Stokkom.

1.3 Internal organisational structure

All board members are registered as directors. Robert Amelung is the Board chair and will chair the board meetings.

The directors have the following responsibilities:
- Providing strategic guidance and organizational governance.
- Supporting resource mobilization through networks, introductions, and advocacy.
- Ensuring accountability through review of budgets, management reports, and risk assessments.

They are not involved in day-to-day management, which remains the responsibility of staff. Instead, they focus on setting strategic direction, safeguarding organizational integrity, and ensuring that One Acre Stichting delivers impact.

The Board met twice in 2024, in line with its statutory obligations. Minutes were recorded and archived after each meeting.
Board members serve on an unpaid basis, as explicitly stated in the organization's statutes and Board Policies. This ensures that their contributions are motivated by commitment to the mission rather than financial interest.

Financial developments

1.4 The developments throughout the financial year

In the current year, our expenditures have risen to over € 821 K (from € 765K in 2023), leading to a net deficit of € 22 K (Net profit of €84K in 2023).

1.5 Achieved turnover and results

During the year, the Foundation received €786K in net funding from organizations, after recognizing a write-off of a small portion of uncollectible grants. Management has assessed this write-off as a one-off non-recurring adjustment.

1.6 Status on balance sheet date (solvency and liquidity)

In this year, the solvency of the entity is more than 10% of total assets. The entity is able to pay its short term obligations.

1.7 The main risks and uncertainties

One Acre Stichting's activities are (partly) dependent on external funding, and timely disbursement of grants is crucial to the success and planning of our work. A delay or non-payment of committed grants would affect our planned activities, growth trajectory, and ultimately the number of farmers we can support. We recognize this risk and have taken measures to mitigate it by maintaining a diversified donor portfolio, entering into formal contracts and agreements, and cultivating long-term, trust-based partnerships.
For 2025/2026, One Acre Stichting enters the year with several secured multi-year commitments and ongoing partnerships that ensure stability for core program implementation. At the same time, we are proactively expanding our funding base through the development of new donor relationships, especially in the Netherlands where we have ongoing engagement with new prospective corporate and family foundations, but also in other European markets such as Germany and Switzerland. These markets hold significant promise of support to our African farmers, and our presence is already yielding positive engagement with prospective partners.
Looking ahead, we expect continued growth in funding, supported by both the renewal of existing partnerships and the cultivation of new, strategic relationships with foundations, bilateral agencies, and corporate partners.

Future expectations

1.8 Expected business developments

Our goal continues to raise enough unrestricted funds to at least cover NL operational expenditures and thus ensure equity is growing. That said, One Acre Fund US has committed (in our new financial reporting policy) to cover One Acre Stichting expenses (via forgiveness or a grant) if necessary to ensure positive equity.

Den Haag, September 30, 2025

R.L. Amelung

M.C.Forti

Compilation report issued

FINANCIAL STATEMENTS

1 BALANCE SHEET AS AT DECEMBER 31, 2024

(after appropriation of results)

		December 31, 2024		December 31, 2023	
		€	€		
ASSETS					
Current assets					
Receivables, prepayments and accrued income	(1)				
Trade receivables		273,454		775,061	
Other receivables, deferred assets		1,272		-	
			274,726		775,061
Cash and cash equivalents	(2)		595,003		654,132
TOTAL ASSETS			869,729		1,429,193
EQUITY AND LIABILITIES					
Capital and Reserves	(3)				
Other reserves			95,112		117,877
Current liabilities	(4)				
Trade creditors		772,117		1,311,316	
Other liabilities and Accruals and deferred income		2,500		-	
			774,617		1,311,316
TOTAL LIABILITIES			869,729		1,429,193

2 STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR 2024

		2024	2023
		€	
Income	(5)	786,233	833,343
Other income	(6)	13,350	16,490
EXPENDITURE			
Grants to projects	(7)	800,500	717,337
General expenses	(8)	20,875	47,906
		821,375	765,243
Operating result		-21,792	84,590
Financial income and expenses	(9)	-973	-944
Taxes		-	-
Result		-22,765	83,646

The result for the year is added to the Other Reserves of the entity.

3 NOTES TO THE FINANCIAL STATEMENTS

GENERAL

Activities

The activities of One Acre Stichting mainly are funding and managing the financial resources for the One Acre Fund. The resources are spent to agricultural programs in Africa.

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

The registered and actual address of One Acre Stichting is Fluwelen Burgwal 58 in Den Haag and is registered at the chamber of commerce under number 60856998.

Estimates

The preparation of financial statements in conformity with the relevant rules requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. If necessary for the purposes of providing the view required under Section 362(1), Book 2, of the Dutch Civil Code, the nature of these estimates and judgements, including the related assumptions, is disclosed in the notes to the financial statement items in question.

Figures prior year

The figures for 2023 taken up in the report are based on internal financial reports. For the prior year no compilation report is made.

GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2, of the Dutch Civil Code and in particular guideline C2 for small fundraising organization, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Assets and liabilities are generally valued at historical cost. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet and profit and loss account, references are made to the Notes.
The results on transactions are recognized in the year in which they are realized.

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 recognized at fair value. After initial recognition current liabilities are recognized 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

General

Income is recognised in the statement of income and expenditure when an increase in future economic potential related to an increase in an asset or a decrease in a liability has arisen, the size of which can be measured with sufficient reliability. Expenses are recognised when a decrease in the economic potential related to a decrease in an asset or increase in a liability has arisen, the size of which can be measured with sufficient reliability.

Other income

The income is recognized in the year grants are received or promised or be paid. For this the contract and content of this contract is leading. This item comprises grants received form organizations and persons.

The other income comprises interest received from financial institutions. These items are recognized on accrual basis.

General expenses

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

4 NOTES TO THE BALANCE SHEET AS OF DECEMBER 31, 2024

ASSETS

CURRENT ASSETS

1. Receivables, prepayments and accrued income

	12/31/2024	12/31/2023
	€	
Trade receivables		
Grants to be received	273,454	775,061
Other receivables, deferred assets		
Prepayments and accrued income		
Interest	1,272	-

2. Cash and cash equivalents

Cash at bank	595,003	654,132

EQUITY AND LIABILITIES

3. Capital and Reserves

	2024	2023
	€	
Other reserves		
Carrying amount as of January 1	117,877	34,231
Allocation of financial year net result	-22,765	83,646
Carrying amount as of December 31	95,112	117,877

The appropriated result over 2024 is nil.

4. Current liabilities

	12/31/2024	12/31/2023
	€	
Trade creditors		
Grants disbursements payable	673,125	1,230,698
One Acre Fund US payable	98,992	80,618
	772,117	1,311,316
Other liabilities and Accruals and deferred income		
Accruals and deferred income		
Audit costs	2,500	-

5 NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR 2024

	2024	2023
	€	
5. Income		
Grants received from Organizations	786,233	833,343
6. Other income		
Bank interest	13,350	16,490
7. Grants to projects		
Spendings to programms		
Program Malawi	500	312,500
Program Burundi	375,000	374,837
Program Nigeria	350,000	-
Program Uganda	75,000	30,000
	800,500	717,337

Staff

During 2024, the organization employed 5 employees. 90% of the related personnel costs are allocated to Acre Fund US, to reflect the income raised by the team in Europe but granted to the US entity.

Other operating expenses

8. General expenses		
Office costs recharged	18,375	47,906
Audit costs	2,500	-
	20,875	47,906

9. Financial income and expenses

	2024	2023
	€	
Interest and similar expenses		
Bank charges and costs	-973	-944

Signing of the financial statements

Den Haag, September 30, 2025

R.L. Amelung M.C.Forti

Compilation report issued