Stichting Fred M. van Eck Support Foundation for the Principia Corporation

FINANCIAL STATEMENTS April 1, 2024 - March 31, 2025

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PURPOSE OF STICHTING FRED M. VAN ECK SUPPORT FOUNDATION

The purpose of the Stichting is to support religious, charitable, scientific, literary and/or educational activities of the Principia Corporation. In addition, the Stichting provides support to international programs of Principia.
The Study Abroad program assists US based students of Principia College to execute part of their education program in a foreign country. Any Principia student with the ambition to study abroad can apply for a scholarship.

In order to achieve our objectives, Stichting Fred M. van Eck Support Foundation for the Principia Corporation had a large majority interest in Cordstrap, the world market leader in cargo securing solutions. Cordstrap has been inherited from the late Mr. Fred M. van Eck who wanted to provide cash flow to enable the Stichting to achieve its charitable objectives. Stichting Fred van Eck Support Foundation sold its full majority interest in Cordstrap B.V. on May 12th 2022 to an external party.

1. BALANCE SHEET (* Eur 1.000)

	March 31, 2025	March 31, 2024
FINANCIAL FIXED ASSETS		
Participation Cordstrap BV	0	0
Participation Corest CV	0	0
Participation Corest Management BV	0	0
Loans to third parties	0	0
	0	0
CURRENT ASSETS		
Receivables		
Other receivables and accrued items	2	0
	2	0
Cash and equivalents		
EUR current accounts	1.937	1.919
	1.937	1.919
	1.939	**1.919**

	March 31, 2025	March 31, 2024
Equity		
Statutory capital	0	0
Reserves	1.939	1.919
	1.939	1.919
Short term liabilities	0	0
	1.939	**1.919**

2. STATEMENT OF INCOME AND EXPENSES (* Eur 1,000)

	Apr 1, 2024 / March 31, 2025	Apr 1, 2023 / March 31, 2024
Income		
Interest on cash and equivalents	0	
Donations received	44	1.314
Total income	44	1.314
Expenses		
Donations to Principia		1.314
Paid interest		
Other	24	14
	24	1.327
Balance of income and expenses	**20**	**-14**

The available funds were used to make donations to the Fred M. van Eck endowment fund of the Principia Corporation.

3a. ACCOUNTING PRINCIPLES

FOREIGN CURRENCIES

Assets and liabilities of foreign subsidiaries are translated at year-end rates of exchange and revenues and expenses are translated at the rate of exchange at the moment of transaction. Gains and losses resulting from translation are accumulated as a separate component of shareholders' equity.
Gains and losses resulting from foreign currency transactions and from the translation into local currency of assets and liabilities denominated in foreign currency, are included in the income statement.

ACCOUNTING PRINCIPLES FOR THE VALUATION OF ASSETS AND LIABILITIES

Assets and liabilities
unless otherwise indicated, assets and liabilities are stated at face value, net of depreciations. Assets and liabilities in other currencies than Euro are translated against the rate of exchange of the date of the balance sheet.

Participations
Participating interests where substantial influence is exercised over the business and financial policy are valued to the equity method on the basis of net asset value.

ACCOUNTING PRINCIPLES FOR THE RECOGNITION OF INCOME AND EXPENSES

Statement of income and expenses
Income and expenses are stated at their face value. Income and expenses in other currencies than Euro are translated against the rate of exchange at the moment of transaction.

The use of estimates
During the preparation of the financial statements, management must, in accordance with the general principles, make certain estimates and assumptions that co-determine the stated amount. The actual result may deviate from these estimates.

Average number of employees
During the reporting year the foundation employed 0 employees (last year : 0).

Foundation Board
The Foundation Board consists of following members: W.M. Hanzlik (chairman), T.A. Spaulding (Secretary), G.J. van der Hoeven (Treasurer)/
All members of the Foundation Board do not receive any remuneration for their activities.

3b. NOTES TO THE BALANCE SHEET

Cash and equivalents
This concerns current accounts and deposit accounts. All balances are directly available .

Statutory capital
The stichting has no statutory capital.

Reserves
Movement (* € 1,000) during the reporting period was as follows;

Balance as at April 1, 2024	1.919
Result reporting period	20
Balance as at March 31, 2025	1.939