



Stichting The Flotilla Charitable Foundation

**REPORT OF THE BOARD of DIRECTORS  
2017**

**Contents**

- Chairman’s forward ..... 3
- 1. Report of the Board of Directors ..... 4
  - 1.1 Objectives of the Foundation ..... 4
  - 1.2 Activities..... 5
- 2. Future outlook..... 5
  - 2.1 Focus..... 5
  - 2.2 Activities..... 5
- 3. Organisation ..... 6
  - 3.1 Foundation details ..... 7
  - 3.2 Board of Directors
- 4. Source, management and destination of funds ..... 7
- 5. Budget ..... 8
- 6. Statement of Income and expenditure ..... 9

## Chairman's foreword

It is our great pleasure to present the first annual report of Stichting The Flotilla Charitable Foundation (hereafter, the "Foundation"). This overview gives the opportunity to reflect both on our activities and achievements over the year 2017 and on our (future) purpose.

The Foundation has been established in 2017 from a profound belief that a long term sustainable future for our planet and mankind needs to be created. By supporting and donating to those activities which aim to conserve, protect and improve the environment, and more in particular the oceans and the seas, our Foundation wants to contribute to this sustainable future.

A great part of the supporter activities consist of seabed and oceanic scientific research. The findings and results thereof shall be shared with the public to inspire and educate young students in schools, to make them aware of the processes that are going on in the ecosystem of the deepest and most remoted areas of our planet and how these effect life on our planet. In the future it is also intended to focus on projects with regard to marine pollution and environmental damages as well as the overall sustainability of the oceans and the seas.

Our first year has been one of pioneering, learning, bringing people and organizations together and investing in the infrastructure of our Foundation. We are very proud to have become the sponsor of a major international scientific expedition which will explore and survey one of the coldest, harshest and most remote locations in the world: the Weddell Sea of Antarctica and more in particular the underside of the Larsen C Ice Shelf. In the process it will also be attempted to find the lost shipwreck of Sir Ernest Shackleton's 'Endurance', which was trapped and crushed by the ice and sank in the near area in 1915. Should the expedition locate the wreck it will be surveyed, photographed and filmed and its condition will be documented.

We are very much looking forward to this exciting coming period and to make further grants to the parties involved in this adventurous project in order to ensure all is there to make the expedition a huge success. The knowledge and expertise gained we shall we will use for the benefit of all future projects to come.

By Oliver Plunkett

Chairman of the Board

29 June 2018

## **1. Report of the Board of Directors**

### **1.1 Objectives of the Foundation**

The objectives as stipulated in the deed of incorporation of the Foundation are:

- i) To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment and in particular of the oceans and seas but in any case limited to those purposes which are charitable according to the laws of the Netherlands and which are also charitable according to the laws of England and Wales, by the making of grants or the provision of such other support that will assist this objective, and all other acts and things which may be conducive to the aforesaid objects.
- ii) The Foundation intends to be a Charitable Stichting (“Algemeen Nut Beogende Instelling”) and to be classified as such by the Dutch tax authorities.
- iii) The Foundation is a non-profit organization.
- iv) The Foundation is not allowed to repay any donations it has received.

The Foundation achieves these objectives by pro-actively identifying projects that fall within these objectives and its multi-year Policy Plan and to ensure that the project or donation is exclusively charitable for the public benefit and does not give rise to personal benefit. Same goes for any donation request. The donations shall in principle only be made to an organisation with a non-profit goal and the project plan or activities should provide sufficient insight into the content of the project and intended result.

## **1.2 Activities**

In the year of its incorporation the Foundation was honored to receive and accept the donation request to support the incredible Weddell Sea project which aim it is to investigate the water-filled basal cavities of floating ice shelves in the Weddell Sea – a significant scientific and logistical challenge since such environments are among the most hostile and least accessible on Earth. The expedition will furthermore be used to find the shipwreck of Ernest Shackleton's "Endurance".

The various donations to be made shall amongst others be used for the charter of a suitable ice-capable research vessel, plane and associated equipment and logistics.

Given the complexity of the project and the various parties involved, the Foundation decided to engage an experienced project manager, which oversees the project and negotiates and signs the required contracts in consultation with the Foundation. The project manager will act free of charge.

Weddell Sea project - [weddellseaexpedition.org](http://weddellseaexpedition.org)

## **2. Future outlook**

### **2.1 Focus**

In the coming period the Foundation shall mainly focus on the Weddell Sea Expedition which is scheduled to take place in the beginning of 2019. Until that time, the Foundation and all parties involved will be working hard towards that goal.

The Foundation is expected to receive additional significant sums by way of donation and investment returns. With these sums the Foundation will further support the Weddell Sea Expedition and other activities and projects.

### **2.2 Activities**

A first donation has been made at the start of 2018 in relation to the scientific and educational expedition. In April 2018 the Weddell Sea Expedition shall officially be launched

and made public and a donation for another project milestone, being the charter of the vessel, is expected to have taken place by then. The launch event will bring more parties and people together and therefore shall generate more donation requests and possible engagements for the Foundation. The Foundation shall furthermore need to approve of the overall budget of the expedition, decide how for example the PR aspects and IP rights of the project will be managed and consider the appointment of a project coordinator. In conclusion the planned activities will bring along some challenges to overcome but the Foundation is confident that the determination of the many people involved shall make the project a huge success.

### **3. Organisation**

#### **3.1 Foundation details**

The Foundation is registered with the Dutch tax authorities as a Charitable Stichting (“Algemeen Nut Beogende Instelling”) under RSIN: 857437719 and is also granted the status of Charity by the HMRC (United Kingdom).

Please be informed regarding the contact details of the Foundation:

WTC Tower E, 23<sup>rd</sup> Floor  
Prinses Margrietplantsoen 88  
2595 BR The Hague  
The Netherlands  
Tel: +31 850700300  
e-mail: [contact@flotillafoundation.org](mailto:contact@flotillafoundation.org)

The Foundation is registered with the Dutch Chamber of Commerce under number 68430183.

### **3.2 Board of Directors**

The Board is charged with the management of the Foundation, and more in particular with the management and administration of the Foundation's means, the adoption of the budget of income, including distributions and funds to be made available in view of the realization of the Foundation's objectives. The Board is entitled to accept (and refuse) donations on behalf of the Foundation. No donations shall be accepted which are made under conditions contrary to the objectives of the Foundation or its Policy Plan.

During 2017 Anneka Treon resigned as member of the board and Tijn van Hooven was appointed as her replacement. The Board now consists of:

**Chairman:** Oliver Plunkett

**Secretary and Treasurer:** Melanie Smith

**Member:** Tijn van Hooven

Members of the Board do not receive any remuneration in return for performing their duties.

## **4. Source, management and destination of Funds**

The Foundation relies on donations and investment returns to generate funds from which to pursue its public interest objectives. As such it does not pursue a policy of active public fundraising.

It is very difficult to forecast with certainty the amounts of contributions that the Foundation will receive. In 2017, the Foundation received a substantial initial gift. In years thereafter the Foundation expects to receive further significant sums by way of donation and investment returns.

The Foundation expects to use at least 75% of its annual income and gains in pursuit of its objectives each year. All administrative costs are kept on a reasonable level in order to grant as much money as possible to the cause. The Foundations aim is to spend less than 5% of its income on administration.

The Foundation invites and welcomes members of the public to make donations to support its objectives.

**5. Budget**

As mentioned in chapter 2 Future outlook, in the coming period the Foundation shall focus on the Weddell Sea Expedition which is scheduled to take place in the beginning of 2019 and will explore other projects within its objects

The Foundation is expected to receive further donations at the start of 2018. With the available sums the Foundation will further support the Weddell Sea Expedition for a budgeted amount of approximately GBP 6 million and other activities for which no budget is available yet. The administrative expenses are expected to be less than 5% of the annual income and gains.

## 6. Statement of income & expenditure

	2017	
	€	€
Donations	[1]	<u>5.444.233</u>
<b>Income</b>		<u>5.444.233</u>
Result securities	[2]	12.620
General expenses	[3]	<u>12.112</u>
<b>Expenditures</b>		24.732
Result		<u><u>5.419.501</u></u>

## Notes to the statement of income & expenditure

	2017
	€
<b>Income [1]</b>	
Donations	<u><u>5.444.233</u></u>
<b>Result securities [2]</b>	
Financial instruments	<u><u>12.620</u></u>
<b>General expenses [3]</b>	
Administrative expenses	<u><u>12.112</u></u>