

AETHOS

Annual Report 2024

www.aethos.aero

Foundation Aethos
Balen van Andelplein 113
2273 LH Voorburg
contact@aethos.aero
KVK: 91103436



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Chairman's Foreword

Dear reader,

Before you lies the annual report of Foundation Aethos. It's for the first financial year, 2024. This report provides an overview of our financial performance and highlights our commitment to sustainable solutions in the aviation sector.

In 2024, we made significant progress in establishing the organization, appointing a board, and supporting our first projects.

Thanks to the generous contributions of our donors, we were able to facilitate several research projects that contribute to innovative and environmentally friendly methods for the recycling of aircraft materials. Examples of these projects include the analysis of battery recycling, the LDE CfS Interdisciplinary Thesis Lab on Sustainable Aviation, and the AFRA 0 test.

Our foundation is led by a dedicated team of professionals, including founders Derk-Jan van Heerden and Sicco Santema, and board members Roelof Vos, Marlie Koekenberg, and Ligeia Paletti. Their combined expertise and passion for sustainability form the backbone of our organization.

Our mission

The mission of Foundation Aethos is to contribute to knowledge regarding the recycling of components and materials from aircraft. We are committed to designing – or facilitating the design of – methods for sustainable recycling, ensuring that these components and materials can enjoy a second (or even third!) life. These methods are intended for public benefit, as they are freely available for companies and institutions to use, thereby genuinely contributing to the reduction of environmental impact caused by aviation.

We remain dedicated to promoting research and innovation in the field of aircraft material recycling. Your continued support is essential to help us fulfill our mission and contribute to a more sustainable future for the aviation industry.

Kind regards,

Derk-Jan van Heerden

Chairman, Aethos

Board Report

The board of Aethos looks back with pride on an active and meaningful year, in which our mission to contribute to the recycling of aircraft materials remained central. Further developing and strengthening the foundation was also a key focus this year. Below is an overview of the main activities and initiatives undertaken in 2024:

[1. Educational and Inspiring Events](#)

In 2024, we attended various events, lectures, conferences, and workshops focused on recycling in the aviation sector to present the broader Aethos story. All presentations are available on the Aethos website. Some highlights include:

- **Larive:** A 20-minute presentation by Derk-Jan van Heerden on May 15, 2024, attended by 26 people.
- **NAG:** A 15-minute presentation by Derk-Jan van Heerden on May 23, 2024.
- **SustainAir:** A presentation by Derk-Jan van Heerden on June 12, 2024.
- **ASA AFRA Event:** A presentation by Derk-Jan van Heerden on June 25, 2024.
- **LDE CfS Circular Industries Talks (online):** By Derk-Jan van Heerden on November 6, 2024.
- **DCMC:** A presentation by Derk-Jan van Heerden on November 13, 2024.
- **Nyenrode:** A presentation by Derk-Jan van Heerden on November 29, 2024.

[2. Friends](#)

We significantly expanded our network of Friends this year to collaborate more effectively in advancing our mission to improve the recycling of aircraft materials. An up-to-date list of our Friends can be found on the Aethos website.

[3. Support and Innovation – Projects](#)

A key priority this year was supporting initiatives and exploring innovative approaches within our field. This included:

- Supporting research into battery analysis. The results are available on the Aethos website.
- Contributing to the creation of an *Interactive Dashboard: Patents & Science, Access Valid* to better visualize existing developments in the field of aircraft material recycling.

[4. Volunteers and Community Involvement](#)

In 2024, no volunteers were involved in the foundation.

[5. Finances and ANBI Obligations](#)

As an ANBI-certified foundation, we are aware of our societal responsibilities. In 2024, we closely monitored the use of our resources, prioritizing transparency and effectiveness. Our financial accountability is detailed in the annual financial overview, which explains how donations and grants were allocated to achieve our goals.



[Looking Ahead to 2025](#)

In the coming year, we aim to further expand our impact by launching various projects to deepen knowledge on aircraft material recycling. We plan to organize our first symposium, onboard our first volunteers, and continue to expand our network of Friends. Additionally, we intend to further streamline the organizational structure of the foundation. We will also keep investing in partnerships and community building, ensuring the sustainable achievement of our mission.

The board of Aethos would like to thank everyone who supported our work in 2024. Together, we continue to build a future for aircraft material recycling.



Organization

Legal Name:	Foundation Aethos
Organization Type:	Foundation
Established:	August 16, 2023
ANBI Status:	Yes
Chamber of Commerce (KvK) Number:	91103436
Bank Account (IBAN):	NL40ABNA0136791859
Fiscal Number (RSIN):	865552472
Address:	Balen van Andelplein 113, 2273 LH Voorburg, The Netherlands
Phone Number:	+31 651 639582
Website:	www.aethos.aero
Email:	contact@aethos.nl
Scope of Work:	International
Target Groups:	Knowledge institutions, universities , companies active in aviation (isuch as but not limited to maintenance (MRO) anddisassembly), recycling specialist, umbrella organizations, and governments.

Board

The board at the time of establishment consisted of:

Name: Derk Jan Pieter van Heerden
Born in Rotterdam on December 31, 1979

Name: Sybren Cornelis Santema
Born in Leiden on August 21, 1960

On April 4, 2024, the following board members joined:

Name: Roelof Vos
Born in Wester-Koggenland on January 13, 1982

Name: Ligieja Paletti
Born in Pavia on January 30, 1980

Name: Marlie Sabine Koekenberg
Born in Enschede on October 11, 1973

In 2025, Sybren Cornelis Santema will step down as a board member.

It is the foundation's intention to appoint a new board member in 2025.

The board holds joint authority only (as stipulated in the articles of association).

Employees

The foundation did not employ any staff in 2024

Mission Statement

According to the articles of association (Article 2, paragraphs 1 and 2), the foundation's objective is:

To conduct research and foster innovation in the field of sustainability by promoting the recycling of materials and components from aircraft, and all matters related to or connected with this goal in the broadest sense.

In practical terms, this means that the foundation aims to contribute to the reduction of the overall environmental impact of aircraft by promoting the recycling of aircraft materials through research and practical application.

In the context of the R-Ladder of circularity (developed by the Netherlands Enterprise Agency), the foundation focuses on the following strategies:

- R3: Re-use
- R4: Repair, refurbish, remanufacture, and repurpose
- R5: Recycling of materials from aircraft.



Annual Report

[Balance as of December 31, 2024](#)

	<u>31-12-2024</u>	<u>31-12-2023</u>
Activa		
Vaste activa		
Materiele vaste activa	€ -	€ -
Vorderingen		
Omzetbelasting	€ 2.791	€ 471
Liquide middelen		
Bank 1 R/C		€ 99.930
Bank 2 R/C	€ 185.275	
Bank 3 R/C	€ 2.006	
Totaal Activa	<u>€ 190.072</u>	<u>€ 100.401</u>

	<u>31-12-2024</u>	<u>31-12-2023</u>
Passiva		
Eigen Vermogen		
Stichtingskapitaal	€ 184.228	€ 97.687
Kortlopende schulden		
Crediteuren	€ 5.844	€ 2.714
Totaal Passiva	<u>€ 190.072</u>	<u>€ 100.401</u>

[Baten en lasten over 2024](#)

31-12-2024 31-12-2023



Baten

Donaties	€	108.784	€	100.025
<i>Totaal omzet</i>	€	108.784	€	100.025

Kosten

Computer en ICT	€	65	€	163
Advieskosten	€	-	€	75
Administratiekosten	€	50	€	2.080
Werk derden	€	18.750	€	-
Verkoopkosten	€	3.115		
Bankrente en -kosten	€	264	€	20
<i>Totaal kosten</i>	€	22.243	€	2.338
Saldo	€	86.541	€	97.687



Notes General

Continuity of the foundation

To date, the activities of Foundation Aethos do not qualify for structural subsidies. The foundation is fully dependent on donations.

General principles for the preparation of the financial statements

The financial statements have been prepared as far as possible in accordance with the provisions of Title 9 Book 2 of the Dutch Civil Code and the specific regulations concerning foundations.

The valuation of assets and liabilities, as well as the determination of the result, is based on historical cost unless stated otherwise.

Income and expenses are attributed to the year to which they relate. Income is only recognized to the extent it has been realized by the balance sheet date. Liabilities and potential losses arising before the end of the reporting year are recognized if they became known before the financial statements were prepared.

Financial instruments

Financial instruments include both primary financial instruments, such as receivables and payables, as well as financial derivatives. For the principles related to primary financial instruments, refer to the treatment per balance item.

Foreign currency conversion

Receivables, payables, and obligations in foreign currencies are converted at the exchange rate on the balance sheet date.

Transactions in foreign currencies during the reporting period are processed in the financial statements at the exchange rate applicable on the transaction date. Exchange rate differences resulting from the conversion at the balance sheet date are included in the profit and loss account.

Principles for the valuation of assets and liabilities

Tangible fixed assets

Tangible fixed assets are valued at acquisition cost, less cumulative depreciation, and any impairment if applicable. Depreciation is based on the estimated economic life and is calculated at a fixed percentage of the acquisition cost, taking into account any residual value. Depreciation begins when the asset is put into use. No depreciation is applied to land.

Receivables

Receivables are initially recognized at fair value and subsequently measured at amortized cost. The fair value and amortized cost are equal to the nominal value. Necessary provisions for potential losses due to non-collectability are deducted. These provisions are determined based on individual assessments of the receivables.

Equity

Other reserves are valued at nominal value and are freely available.

Long-term liabilities

Loans and debts are initially recognized at fair value and subsequently measured at amortized cost.

Short-term liabilities

Loans and debts are initially recognized at fair value and subsequently measured at amortized cost.

Principles for determining the result

Income

Income consists of contributions, donations, and gifts received from various parties.

Expenses

Expenses are attributed to the period to which they relate.

Budget

The forecast for incoming funds is:

- For 2023 and 2024: revenue of €500,000
- For 2025 and beyond: between €250,000 and €500,000 per year

We budget €125,000 for 2023 and 2024 to finance the first projects. In the following years, this amount will increase to €250,000 per year. This amount is of course dependent on available funds.

Financing will only be provided if a majority of board members are in agreement. The financing will be publicly disclosed by name on the website. Results will also be disclosed and made available for use by everyone (public benefit).

Signing of the financial statements

Voorburg, June 28, 2024

Board: