

# Stichting Godot

**established in Uitgeest**

Financial report 2024

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## **Accountant's report**

To the Management of  
Stichting Godot  
Sporlaan 5  
1911 HA Uitgeest

's-Hertogenbosch, 27 February 2026

Dear members of the Executive Board,

Hereby we report on our activities regarding the financial statements of your company for the year 2024.

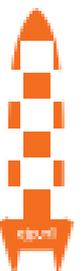
## Accountant's Compilation Report

The financial statements of Stichting Godot at Uitgeest have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 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 Dutch 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 Stichting Godot. 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, Dutch Code of Ethics). 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.





EJP Accountants B.V.  
on behalf of,

R.L.M. Krol AA/RB

## Results

### Development of income and expenses

As presented in the income statement, the net result for 2024 amounts to € 83,725 (2023: € 291,876).

	2024		2023	
	€	%	€	%
Net revenue	841,996	100.0	517,832	100.0
Cost of outsourced work and other external expenses	-603,167	-71.6	-	-
<b>Gross margin</b>	<b>238,829</b>	<b>28.4</b>	<b>517,832</b>	<b>100.0</b>
Amortisation, depreciation and impairment	122	0.0	-	-
Other operating expenses	117,832	14.0	221,600	42.8
<b>Sum of expenses</b>	<b>117,954</b>	<b>14.0</b>	<b>221,600</b>	<b>42.8</b>
<b>Operating result</b>	<b>120,875</b>	<b>14.4</b>	<b>296,232</b>	<b>57.2</b>
Financial income and expense	-37,150	-4.4	-4,356	-0.8
<b>Result</b>	<b>83,725</b>	<b>9.9</b>	<b>291,876</b>	<b>56.4</b>

## Financial position

### Capital structure

Below we provide an analysis of your company's financial position. Note that the balance sheet items can fluctuate during the course of the year and the value as at the balance sheet date could deviate considerably from any randomly chosen date in the financial year. This might have influenced the impact on ratios had another date been selected.

	<b>31 December 2024</b>	31 December 2023
	€	€
<b>Available in the long term</b>		
Equity	375,601	291,876
	<b>375,601</b>	<b>291,876</b>
<b>Committed in the long term</b>		
Property, plant and equipment	925	-
	<b>925</b>	<b>-</b>
<b>Non-current assets</b>		
	<b>374,676</b>	<b>291,876</b>
<b>Working capital</b>		

A statement of the working capital has been prepared based on the above summary. Working capital is defined as all current assets less current liabilities. The amount of working capital provides information on the liquidity position of the company.

# **Management report**

# Directors' report

## Organisation and board

### Goal, strategy and activities

Godot foundation provides financial and organizational support to contribute to the open-source Godot project. The foundation manages donations, finances developers, hosting, hardware and community activities for the Godot engine. The board consists of the founders Linietsky and Manzur and several core-contributors.

### Composition Board

The Foundation is governed by a board consisting of the founders and several core contributors to the Godot project. Day-to-day management in 2024 was carried out by the following individuals:

- Hein-Pieter van Braam
- Julian Murgia
- Remi Emmanuel Verscheide
- Bastiaan Olij
- Clayton Nicholas John
- Juan Sebastian Linietsky
- George Marques De Jesus
- Ariel Manzur

## Activities financial year

### Activity results

As at 31 December 2024, the Foundation's total assets amounted to €407,266. The balance sheet mainly consists of cash and cash equivalents of €406,247, reflecting a strong liquidity position. Equity increased from €291,876 at the end of 2023 to €375,601 at the end of 2024 as a result of the positive result for the year. Current liabilities amounted to €31,665. The financial position of the Foundation is considered solid.

## Equity and investments

### Restricted equity size

The Foundation's activities are largely dependent on donations and other forms of voluntary support from the community and sponsors. Fluctuations in income levels may therefore impact the scope of activities in future periods. The board continuously monitors the financial position and liquidity to ensure that commitments can be met. No significant additional risks or uncertainties were identified during the 2024 financial year.

## Next financial year

### Board intentions and decisions

The Foundation expects to continue its support of the Godot Engine project in the coming years. The focus will remain on safeguarding the continuity of the project, supporting developers and maintaining the necessary infrastructure. Future activities will depend on available funding and developments within the open-source community. The board does not foresee material changes to the nature of the Foundation's activities in the near future.

Uitgeest, 12 February 2026

# **Financial statements 2024**

## Balance sheet as at 31 December 2024

### Assets

<b>(After profit appropriation)</b>	<b>31 December 2024</b>	<b>31 December 2023</b>
	€	€
<b>Non-current assets</b>		
Property, plant and equipment	925	-
<b>Current assets</b>		
Receivables	94	-
Cash and cash equivalents	406,247	291,876
<b>Total</b>	<b>407,266</b>	<b>291,876</b>

## Equity and liabilities

<b>(After profit appropriation)</b>	<b>31 December 2024</b>	<b>31 December 2023</b>
	€	€
<b>Equity</b>		
Foundation reserves	375,601	291,876
	<b>375,601</b>	<b>291,876</b>
Current liabilities	31,665	-
<b>Total</b>	<b>407,266</b>	<b>291,876</b>

## Income statement for the year ended 2024

	<u>2024</u>	<u>2023</u>
	€	€
Net revenue	841,996	517,832
	<b>841,996</b>	<b>517,832</b>
Cost of outsourced work and other external expenses	603,167	-
Amortisation, depreciation and impairment	122	-
Other operating expenses	117,832	221,600
<b>Operating expenses</b>	<b>721,121</b>	<b>221,600</b>
<b>Operating result</b>	<b>120,875</b>	<b>296,232</b>
Financial income and expense	-37,150	-4,356
Income tax expense	-	-
<b>Result</b>	<b>83,725</b>	<b>291,876</b>
<b>Result allocation</b>	<b>83,725</b>	291,876
<b>Allocated result</b>	<b>83,725</b>	<b>291,876</b>

Stichting Godot, established in Uitgeest

## **General notes**

### **Most important activities**

The activities of Stichting Godot, having its legal seat at Uitgeest, primarily consist of supporting the development of the open source game engine Godot.

### **Location actual activities**

Stichting Godot is located in Uitgeest and is registered at the chamber of commerce under number 87351919.

# Accounting policies

## General

### General policies

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

### Accounting policies for the valuation of assets and equity and liabilities

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

### Accounting policies for the income statement

Income and expenses are accounted for on accrual basis. Profit is only included when realized on balance sheet date. Losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

### Foreign currency translation

Items included in the financial statements of Stichting Godot are valued with due regard for the currency in the economic environment in which the company carries out most of its activities (the functional currency). The financial statements are denominated in euros; this is both the functional currency and presentation currency of Stichting Godot

## Accounting policies for assets

### Property, plant and equipment

Other tangible fixed assets are valued at historical cost or production cost including directly attributable costs, less straight-line depreciation based on the expected future life and impairments.

### Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. When a trade receivable is uncollectible, it is written off against the allowance account for trade receivables. Receivables are initially valued at the fair value of the consideration to be received, including transaction costs if material. Receivables are subsequently valued at the amortised cost price. Provisions for bad debts are deducted from the carrying amount of the receivable.

### Cash and cash equivalents

Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is carried at nominal value.

## Accounting policies for equity and liabilities

### Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received, taking into account premiums or discounts, less transaction costs. This usually is the nominal value.

## Accounting policies for the income statement

### Net revenue

The profit to be allocated to the work in progress on construction contracts is determined on the basis of costs incurred for the work as at balance sheet date, in proportion to the aggregate costs expected to be spent on the work. The net realisable value is based on an expected sales price net of costs to be incurred for completion and sales.

Stichting Godot, established in Uitgeest

**Other operating expenses**

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

**Other interest and related income**

Interest income are recognised on a pro rata basis, taking account of the effective interest rate of the assets and liabilities to which they relate. In accounting for interest expenses, the recognised transaction expenses for loans received are taken into consideration.

**Interest and related expenses**

Interest expenses are recognised on a pro rata basis, taking account of the effective interest rate of the assets and liabilities to which they relate. In accounting for interest expenses, the recognised transaction expenses for loans received are taken into consideration.

## Notes to balance sheet

### Property, plant and equipment

	<b>31 December 2024</b>	31 December 2023
	€	€
Other tangible assets	<b>925</b>	-

The movements in the tangible fixed assets are as follows:

	<b>Other tangible assets</b>
	€
<b>Carrying value 1 January 2024</b>	
Cost or manufacturing price	-
<b>Movements 2024</b>	
Additions	1,047
Depreciation	-122
	<b>925</b>
<b>Carrying value 31 December 2024</b>	
Cost or manufacturing price	1,047
Accumulated amortisation and impairments	-122
	<b>925</b>
Depreciation rate (average)	20.0

### Receivables

	<b>31 December 2024</b>	31 December 2023
	€	€
Other receivables	<b>94</b>	-

### Cash and cash equivalents

	<b>31 December 2024</b>	31 December 2023
	€	€
Bank credits	406,247	294,641
In transit	-	-2,765
<b>Total</b>	<b>406,247</b>	<b>291,876</b>

## Equity

	<b>31 December 2024</b>	31 December 2023
	€	€
Foundation reserves	<b>375,601</b>	<b>291,876</b>
<b>Foundation reserves</b>		<b>2024</b>
		€
<b>Balance 1 January</b>		291,876
Profit Share		83,725
<b>Balance 31 December</b>		<b>375,601</b>

## Current liabilities

	<b>31 December 2024</b>	31 December 2023
	€	€
Trade payables	<b>31,665</b>	-

## Notes to income statement

### Revenue and gross margin

	<u>2024</u>	<u>2023</u>
	€	€
<b>Net revenue</b>		
Turnover recurring donations	250,950	-
Turnover donations	330,731	517,832
Turnover sponsorships	236,071	-
Other turnover	24,244	-
	<u><b>841,996</b></u>	<u><b>517,832</b></u>
<b>Operating income</b>	<u><b>841,996</b></u>	<u><b>517,832</b></u>
Cost of outsourced work and other external expenses	603,167	-
<b>Gross margin</b>	<u><b>238,829</b></u>	<u><b>517,832</b></u>

### Amortisation, depreciation and impairment

	<u>2024</u>	<u>2023</u>
	€	€
Depreciation of tangible assets	<u><b>122</b></u>	<u>-</u>

### Other operating expenses

	<u>2024</u>	<u>2023</u>
	€	€
<b>Sales related expenses</b>		
Other costs of sales	51,100	13,724
Franchise expenses	6,676	-
Advertising costs	320	-
	<u><b>58,096</b></u>	<u><b>13,724</b></u>
<b>Office related expenses</b>		
Other office costs	1,211	162,213
<b>General expenses</b>		
Advice costs	56,214	-
Other general costs	2,229	2,382
Administration service costs	82	43,281
	<u><b>58,525</b></u>	<u><b>45,663</b></u>
<b>Total</b>	<u><b>117,832</b></u>	<u><b>221,600</b></u>

## Financial income and expense

	<u>2024</u>	<u>2023</u>
	€	€
<b>Interest income credit institutions</b>		
Interest on deposits	600	600
<b>Interest expenses credit institutions</b>		
Bank charges	-21,457	-
<b>Interest expenses other parties</b>		
Exchange rate differences	-16,293	-4,956
<b>Financial income and expense</b>	<u><b>-37,150</b></u>	<u><b>-4,356</b></u>

Stichting Godot, established in Uitgeest

## Other notes

### Employees

#### Disclosure average number of employees

During the year, there were no employees based on a full time employment.

### Signature

Uitgeest, 9 March 2026

**Name**

**Signature**