



# De Nieuwe Meent, annual report 2022

## **Introduction and overview**

De Nieuwe Meent (henceforth dNM) is a housing cooperative organized around four core values:

1. *Commoning*: shared use and management of resources.
2. *Diversity and inclusion*: creating a community with a broad spectrum of ethnicities, genders, religions, ages, sexual orientations, differently abled bodies and more, and actively working on creating a safe space for all of them.
3. *Care*: creating a community that partly tends to the needs of its members in terms of health and mental health.
4. *Sustainability*: creating a functional and environmentally sustainable building.

Vereniging De Nieuwe Meent was established on May 31st of 2019. In July 2019 dNM was awarded a tender to develop a collective apartment building in Watergraafsmeer, Amsterdam Oost. Start of the building is scheduled for October 2023, completion is set for January 2025.

The year 2022 has been a year of ups and downs, marked by a constant race to fit the business case of dNM to the changing market, with the rising interest and costs due to the war in Ukraine, inflation, etc. Still many things were achieved, like the environmental permit, an agreement with the contractor and additional funds.

## **Organization and community**

2022 was the third year in which the majority of the meetings and activities took place online. Although the organization functioned well on a practical level, the lack of opportunities for the members to meet in real life and get to know each other better took its toll on the community: at times it has been difficult to find people for new tasks and the communication and community feeling are difficult to create online. Luckily there were some occasions with a physical get together like the celebratory moment for the signing with the contractor. But the community also struggled with the financial insecurity of the project. That made it hard to keep putting in the required energy sometimes, and to keep everyone on board. Nevertheless, dNM continued to operate as a collective, meeting (online) every other week for a Meentvergadering or Meentraad, to take all decisions as a group, based on consensus.



Members of Finance and Legal continued the intense collaboration with the financial and legal advisers to face the financial challenges. The knowledge and presence of our advisers have been of great value in dealing with Rabobank and GLS, the City of Amsterdam, the contractor Zenit and in strengthening the business case.

## **Memberships**

In the second quarter of 2022 the admissions committee worked hard to create a clear structure for the selection of new members, with dNM's goal to keep the diversity of the community as a priority. The admissions round that took place in July enriched the community with many new members with a diverse background. A short overview:

- dNM started the year with 28 members. 13 social rent units and 15 in a living group (woongroep).
- Between April 1 and July 17, a closed admissions round took place. Applicants from the waiting pool and from the community network were invited to send applications.
- In July, 5 new members joined the community. 4 of them in social rent units and one in a woongroep. After the new admissions the community, now 33 members, consisted of 17 BIPOC and 16 white people, 14 were cis-men, 16 cis-women, 2 non-binary people and 1 trans woman. Within the community 11 people self-identify as part of the LGBTQ+ community.
- 7 members left the project during 2022.
- By the end of the year dNM had 26 members.

### INDEPENDENT UNITS:

- Niels Jongerius
- Selcuk Balamir
- Josta van Bockxmeer (left in March)
- Mariska Jung (left in November)
- Marlesy Latumahina (left in November)
- Inti Mego (left in August)
- Nadia Bekkers (left in March)
- Egle Budvytyte
- Binna Choi
- Jerry Haime
- Nisrine Chaer
- Niell Elchelabi
- Julian van de Sande



- Alejandra Maria Ortiz Arellano
- Beylula Yosef
- Hans Klijn
- Karima Maayad

#### LIVING GROUPS:

- *(plan) B*: Ehud Nauhaus, Michal Grynbaum, Shacham Ramach, Anne Friné Steiger (Left in April)
- *The Neighbors*: Ivanka Annot, Mara Frey (left in June), Jip van Duijn, Bart Verbunt
- *Vegan Hip Hop*: Harsono Lucyanto Sokromo, Daryll Ricardo Landbrug, Max Arto de Ploeg, Gina Leha Maudi Lafour
- *The Gayas*: Lauri Schippers, Bas van Veen, Roberto Carlos Márquez Estrada, Laura Papke

### **Design, Bouwteam and Construction costs**

At the beginning of 2022 three important community processes took place: the customization processes from the woongroepen floors, the redaction of the customization agreements, and the discussion on budget cost cuts within the Definite Design (DO) to match the increased construction costs and to keep some margin for additional work.

During the month of March, the customization process finished with the updated floorplans of the different woongroepen and social housing units, as well as the signing of the customization agreements. During this period the Procedure of Environmental permit resulted in new advice from the aesthetics committee (CRK) and advice from the Fire department which were addressed.

Also during this month, the construction budget already exceeds 4.8 million euros, which makes the project not financeable, and the prices are expected to keep rising. For this reason, in April, a consensus is made within the community to make several budget cuts regarding the DO saving the project around € 70.000 ex VAT.

At the same time, a new process for new admissions starts within the community.

By the month of June, and after complying with the advice of CRK and the fire department, we get the environmental permit for the building. Up to this point, we still don't have a fixed construction contract due to the continued rising costs.



During the month of July, the new admission round resulted in 4 new members by the end of the month. Processes of unit allocation and customization for the new members get postponed to attend to more pressing issues regarding the feasibility of the project. At this point, the construction budget has already reached € 5.140.000.

Up to the month of September, there is still no fixed contract for construction due to the suspenseful conditions of the market and a new increase of the budget to € 5.410.000. This discussion will be an ongoing process for the rest of the year.

## **Finances**

### **Introduction**

In 2022 our financial advisers Jasper Klapwijk and Gerben Kamphorst proved their worth by continuously finetuning our business case, negotiations with the banks and municipality and navigating a number of obstacles. Following the delay of the environmental permit in 2021, the financial situation changed drastically in 2022 after the start of the war in Ukraine, in February. Due to the major interest rise and the increasing building cost dNM did not have a feasible business case anymore. This meant that it was not possible to conclude negotiations with the bank and finalize the application for the loan from SVn (Stimuleringsfonds Volkshuisvesting) / the City of Amsterdam, as the Finance Workgroup had expected to do this year.

During the year it was a constant puzzle of adjusting the business case to the changing circumstances. This consisted of making cuts in and economizing the business case, creating opportunities for more income, finding extra funds, donations and subsidies and discussing the possibilities with multiple banks (Rabobank, GLS, Triodos and ABN amro) and the municipality.

Due to the delay, there were also some liquidity problems. Basic expenses to keep the project running had to be made, and the expected loan of the municipality and the mortgage with the bank did not materialize. This lack of liquidity was solved by making agreements with our creditors and collecting extra donations.

There was also a reason to celebrate. In September we finalized the budget and the contract with our contractor Zenit.

### **The finance WG**

Michal Grynbaum is the treasurer in the association's board. The treasurer is supported by the Finance WG and the financial advisers Jasper Klapwijk and Gerben Kamphorst. In 2022 the group of advisors was complemented by the bookkeeper Mart Blaauwgeers. Lauri Schippers is



the spokesperson of the finance WG and also became the chair in the association's board in April 2022 .

The Finance WG, in collaboration with all dNM WGs and its financial advisers, carried out many activities, divided in three main fields:

- Administration and monitoring of liquidity
- Revising the business plan
- Project financing to cover both design phase costs and construction phase costs

To ensure the success of the project, dNM worked consistently to create an appropriate liquidity flow to cover costs of current activities and to set the basis for future financial agreements to cover construction costs. As explained in the next paragraphs and documented in the attachments, these are the main activities carried out:

- Finalizing agreements with the official members and collection of the Membership Contribution. Each household will contribute €4.000,- to the project financing, the sum will be entirely reimbursed once the household leaves the project. To support members that had difficulties to cover the contribution, dNM created a Solidarity Fund.
- Application for subsidies and loans to cover expenses of the design phase (mainly advisory costs, taxes, minor production costs)
- Negotiations with the City of Amsterdam, banks and other funds, both public and private to ensure finances to cover the construction phase.

### **Income during 2022**

The total income of 2022 adds up to €8.672,-. The income can be summarized as follow:

- Donations, total of €3.300,-
- Interest accumulated from the Bunq bank account, total of €40,-
- Other, total of €5.331,-

### **Expenses during 2022**

During 2022 dNM faced several expenses, mainly advisory costs and banking costs. Since dNM is not BTW neutral, all amounts listed in this chapter are including VAT. The total expenses of 2022 amount to €70.028,-

The expenses can be summarized as follow:

- Bank account fees and interest of Bunq, total of €9.082,-
- Advisory costs for design, legal and financial advisors, total of €56.434,-



- Other costs, total of €4.512

## **Liabilities**

Assets are what dNM owns. Liabilities are what dNM owes, so that is money that we borrowed, but is now in our possession.

The liabilities can be summarized as follow:

- Equity: our equity reduced this year with €61.357,- At the end of 2022 our equity is -€120.573,-.
- Membership deposits, total of €93.945.
  - This number is lower than in 2021 because more people left the project, then were added in the admissions round.
- Long term liabilities:
  - Bridge Loan members €10.000,- is transformed into a long term liability
  - Crowdfunding, total of €435.750,-, of which:
    - €23.700,- was collected in 2022.
- Loan Province of Noord Holland €160.000,-
- Outstanding payments (at the end of the year) €2.445,-

## **Assets**

2021 closed with an asset of €624.275,- . With the above Income and Expenses of 2022, and the gathered liabilities, the assets added up on 31-12-2022 to €581.568,- (Appendix 1).

## **Balance**

With the above income and expenses, the resulting financial position of the association on 31-12-2022 was -€61.357,- (Table 1).

## **Documentation of economic activity**

For in-depth records of the finances of dNM during 2022, please consult the following documents:

- Table 1: Assets, liabilities and balance, dNM 2022.
- Appendix 1: Annual report 2022 - Balance Sheet.
- Appendix 2: Annual report 2022 - Cash Flow statement Bank and crowdfunding 2022.
- Appendix 3: Annual report 2022 - Membership contribution





Signatures of board members for approval of the annual report 2022:

Lauri Schippers, chair  
Amsterdam, July 2023

Ehud Neuhaus, secretary  
Amsterdam, July 2023

Michal Grynbaum, treasurer  
Amsterdam, July 2023





**Table 1. Income, assets, liabilities and balance, dNM 2022.**

<b>Income 2022</b>	€	
Donations	3.300,-	
Bank interest	40,-	
Other	5.331,-	
<b>Total</b>	<b>8672,-</b>	
<b>Expenses 2022</b>	€	
Bank account fees + interest	9.082,-	
Consultancy fees	56.434,-	
Other	4.512,-	
<b>Total</b>	<b>70.028,-</b>	
	€	
<b>Liabilities 2020</b>	31-12-22	1-1-2022
Equity	-120.573	-59.216
Members deposit	93.945	101.440
Long term liabilities (crowdfunding)	445.750,-	412.050,-
Loan Province of Noord Holland	160.000,-	160.000,-
Bridge loan members	0,-	10.000,-
Accounts payable	2.445,-	0,-
<b>Total</b>	<b>581.568,-</b>	<b>624.275,-</b>
	€	
<b>Assets</b>	31-12-22	1-1-2022
Intangible assets	261.123,-	210.849,-
Deposit land	5.000,-	0,-
Bank accounts	315.445,-	413.426,-
<b>Total</b>	<b>581.568,-</b>	<b>624.275,-</b>
<b>Annual balance</b>	<b>-€61.357,-</b>	