



De Nieuwe Meent, annual report 2024

Introduction and overview

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

1. Commoning: the shared use and management of resources.
2. Diversity and inclusion: building a community that represents a broad spectrum of ethnicities, genders, religions, ages, sexual orientations, people with disabilities, and more – while actively working to create a safe and welcoming space for everyone.
3. Care: fostering a community that partially meets the health and mental well-being needs of its members.
4. Sustainability: creating a functional and environmentally friendly building.

The association De Nieuwe Meent was officially founded on May 31, 2019. In July of that year, dNM was awarded a tender to develop a collective apartment complex in Watergraafsmeer, Amsterdam East. Construction was originally scheduled to start in December 2023, with completion expected in April 2025. Meanwhile, it has become clear that the delivery date will likely shift to July 2025.

Whereas 2023 was marked by a financial breakthrough and the formal signing of key contracts, 2024 focused primarily on guiding the actual construction process. Although the intention was to begin building in 2023, delays on the part of the municipality caused the start to be pushed back.

A major part of the work involved overseeing the initial construction process including checking contractor quotes and invoices, monitoring progress, and preparing reports for Rabobank. In order to release funds from the construction loan, progress and expenses had to be clearly documented and verified against agreed terms. This required a high level of accuracy and coordination, especially since the project is complex and largely run by volunteers. In addition, communication with the contractor and project manager played a major role. Throughout the year, several unforeseen issues arose such as changes in the construction schedule, technical challenges, or deviations from the original design which required quick coordination and decision-making. It was a constant balancing act between professional support and active involvement from the community.



Organisation and community

In 2024, the focus shifted from financing and paperwork to strengthening the community and shaping our ways of working together. Through an extensive admissions process, the number of members grew from 16 to around 50. This growth was necessary, but it also came with challenges. A great deal of effort went into getting to know one another, building mutual trust, and figuring out how to collaborate effectively. That process involved ups and downs, which is to be expected in a group that is largely volunteer-run and where many people are still new to each other.

Alongside community building, significant attention was given to setting up and expanding the working groups that keep the organization functioning. New or restructured teams such as Legal, Care, Do It Together, Finance, and Construction Coordination were launched. In practice, this meant figuring out responsibilities, creating structure, and aligning across groups, often with limited time and varying availability. While not everything went smoothly and many processes are still evolving, there was growing clarity about roles, responsibilities, and how decisions are made collectively.

Overall, 2024 was a year of momentum and learning. Important progress was made, and we continue to recognize that building a strong community and organization takes time and patience.

Memberships

In 2024, many new members joined the community. We grew from 17 people to roughly double that number. All housing units were filled, except for the group living unit intended for residents aged 55 and older. We still expect a fair amount of turnover, as people's needs and capacities continue to evolve.

Three individuals from the independent units left the project. The group living units had been under-occupied, and most of the new members joined those spaces. During the latest admissions rounds, the community welcomed more BIPOC individuals, queer people, and single parents. We received over 200 applications during our January housing call, and priority was given to applicants from these underrepresented positionalities.



We also engaged in conversations with organizations that support older adults (55+) in finding housing. Additionally, we are able to offer housing and stability to people with undocumented status.

Our goal is to reflect the full diversity of the city of Amsterdam. That is why the community has aimed for at least half of its members to identify as both queer and BIPOC. As a group, we have continued discussions on how to further increase this representation.

Design, Bouwteam and construction

The year 2024 marked the official start of construction and close collaboration within the building team. From January onward, regular construction team meetings were held to discuss progress and the growing complexity of the process. These meetings played a crucial role in collectively addressing unforeseen issues, which arose more frequently as the project progressed.

The first major delay occurred because the municipality did not prepare the site on time. In addition, the contractor responsible for preparing the land went bankrupt. As a result, construction could not begin immediately after the scheduled handover. During the initial piling phase, a large piece of old foundation was discovered underground, which had to be removed first. This led to extra costs and several weeks of delay. Not everything went smoothly on the supplier side either. The timber supplier delivered late on two occasions and raised prices in the meantime, creating pressure on both the construction budget and planning. On top of that, the originally ordered HR+++ windows turned out not to fit in the wooden frames. This required a last-minute search for an alternative, and eventually standard double glazing was chosen.

Dealing with these types of challenges required close coordination between the contractor, architect, suppliers, and our own volunteers. Although this sometimes led to frustration, the collaboration remained constructive and focused on keeping the process on track. The construction team gained experience and learned to cope with the reality of building under limited resources, tight margins, and unexpected complications.

The original delivery date was set for December 2024. However, due to the accumulation of delays throughout the year, it was postponed to the end of the first quarter of 2025. In the fourth quarter of 2024, it also became clear that the planned electricity grid connection by Liander would be scheduled later than originally communicated, which will cause additional delays. At the time of writing, the expected delivery date is July 2025.

Media



Through our communication channels, we shared frequent updates in 2024 about the progress of De Nieuwe Meent. This included an invitation to celebrate reaching the highest point of construction, as well as calls for new member applications. Behind the scenes, we also began restructuring the website to better reflect the project's current phase. The Media working group consists of three members. They collaborate with other working groups to maintain and manage dNM's communication platforms.

Finance

Introduction

After the major financial breakthrough in 2023, the focus in 2024 shifted from securing funding to managing and accounting for expenses within the approved budget. The signed loan agreements with Rabobank and the Municipality gave the project formal approval, but also came with new responsibilities.

Throughout the year, the Finance working group concentrated on unlocking funds from the Rabobank construction loan. This required the careful submission and review of invoices and progress reports. It called for well-organized administration and close coordination with both the contractor and the bank.

At the same time, we faced several financial setbacks. There were construction delays and unexpected costs during the piling phase when rubble was discovered underground. Supplier issues also arose, including late timber deliveries and unexpected price increases, which put significant pressure on the budget.

Collaboration with the bank, the Municipality, and other stakeholders remained intensive. Internally, this required ongoing dedication from volunteers in both the Finance and Legal working groups. Thanks to their efforts, we were able to maintain financial control and keep the project on track throughout a demanding year.

De 'finance' WG

In 2024, there will be a new treasurer in the board of the association. The treasurer is supported by the Financial Working Group and the financial advisor. Additionally, the group is also supported by an accountant. In 2024, there is also a new spokesperson for the Financial Working Group.



The Financial Working Group, in collaboration with all dNM working groups and its financial advisors, has carried out many activities, divided into three main areas:

- Administration and monitoring of liquidity and budget
- Revision of the business plan
- Applying for subsidies
- Project financing to cover both the costs of the design phase and the construction phase
- Approving and monitoring payments and maintaining contact with the bank and other financiers regarding accountability and other matters.

To ensure the success of the project, dNM has consistently worked on creating an appropriate cash flow to cover the costs of ongoing activities and to lay the foundation for future financial agreements to cover the construction costs. As explained in the following paragraphs and documented in the appendices, these are the main activities carried out:

- Finalizing agreements with the official members and collecting the Membership Contribution. Each member of Nieuwe Meent contributes €4,000 towards financing the project. This amount is fully reimbursed once the member leaves the project. To support members who had difficulty paying the contribution, dNM established a Solidarity Fund.
- Applying for subsidies and loans to cover the costs of the design phase (mainly advisory costs, taxes, minor production costs)
- Negotiations with the Municipality of Amsterdam, banks, and other funds, both public and private, to secure financing for the construction phase.

Income 2024

The total revenues of Nieuwe Meent in 2024 amounted to €25,326. The income is significantly lower than in 2023, which is largely explained by the fact that 2023 included one-time large donations and subsidies, particularly for the start of construction. In 2024, the revenues consisted exclusively of donations and subsidies. No other income (such as fees or interest on the construction deposit) was received this year:

- Donations and subsidies: €25,326
- Other income: €0
- Income from receivables or interest earnings: €0

A notable positive item this year was the interest received on bank balances, which was not recorded as income but as a financial gain, amounting to €149,271. This concerns the interest on the construction deposit held by the banks for payment of the construction works.



Expenses 2024

The total expenses for 2024 amounted to €270,217; an increase compared to 2023. As in previous years, the main cost items were interest expenses on loans and costs for housing and external advisors. The expenses can be specified as follows:

- Debt costs / interest expenses: €205,768
- Other expenses (legal and financial advisory, architects): €38,466
- Cost of goods sold: €0 (no subscription costs in 2024)

Balance

Activa

The total assets at the end of 2024 amounted to €7,550,720. Compared to 2023, the amount of liquid assets decreased from €6,601,389 to €1,320,644 due to expenditures related to the progress of construction. At the same time, the value of tangible fixed assets increased significantly from €694,630 to €5,880,253, reflecting the physical progress of the construction process.

The intangible fixed assets remained unchanged at €288,886. Receivables from VAT amounted to €60,937, consisting of reclaimable VAT from the current and previous fiscal years.

Passiva

On the liabilities side, the equity has further deteriorated to a negative balance of €222,493 (in 2023: €126,873). This development is related to the negative operating result of the financial year. The long-term liabilities remain almost unchanged compared to 2023 and consist of:

- Rabobank loan: €3,801,115
- Municipality incentive loan: €2,495,000
- Bonds: €445,750
- Municipality sustainability loan: €391,462
- Collective self-build loan from the Province: €160,000
- Members' contributions: €115,000

The current liabilities amount to €354,949, including an advance payment of €350,000 from the Municipality of Amsterdam to compensate for a miscalculation in the land value.



Documentation of the financial activities

For detailed financial reports of dNM for the year 2024, please refer to the following documents:

- Annex 1: Financial Statements 2024 – De Nieuwe Meent

Signatures of the board approving the financial annual report for 2024:

Lauri Schippers, Chair
Amsterdam, June 2025

Harsono Sokromo, Secretary
Amsterdam, June 2025

Bart Verbunt, Treasurer
Amsterdam, June 2025