



Stichting Japan Festival

Established at Amsterdam

Financial statements for the year 2017

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Stichting Japan Festival
Amsterdam

Auditor's report



Stichting Japan Festival
Amsterdam

Stichting Japan Festival
To the attention of the board P/A JCC
Strawinskylaan 935
1077XX Amsterdam

Aalsmeer
02006012

Scope of engagement

The opinion is included in audit report in section general. It concerns compilationstatement.

We hereby offer you the report concerning the annual report 2017 for Stichting Japan Festival, Amsterdam.

Compilation report

To: The board of Directors of Stichting Japan Festival

The financial statements of Stichting Japan Festival, Amstelveen, have been compiled by us using the information provided by you . The financial statements comprise the balance sheet as at 31 December 2017 and the statement of activities 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. 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 Japan Festival.

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA). 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.



Financial position

To provide insight in the development of the financial position of the Company we provide you with the following statements. These are based on the information from the annual report. Hereafter we provide you with the balance sheet as at 31 December 2017 in an abridged form.

Financial structure

	31-12-2017		31-12-2016	
	€	%	€	%
Assets				
Receivables	2.917	6,9	15.836	15,7
Cash	39.149	93,1	85.152	84,3
	<u>42.066</u>	<u>100,0</u>	<u>100.988</u>	<u>100,0</u>
Liabilities				
Net assets	40.216	95,6	35.050	34,7
Short-term liabilities	1.850	4,4	65.938	65,3
	<u>42.066</u>	<u>100,0</u>	<u>100.988</u>	<u>100,0</u>

Analysis of the financial position

	31-12-2017	31-12-2016
	€	€
Available on short term		
Receivables	2.917	15.836
Cash	39.149	85.152
	<u>42.066</u>	<u>100.988</u>
Short-term liabilities	(1.850)	(65.938)
Liquidity surplus = working capital	<u>40.216</u>	<u>35.050</u>
Established for the long term		
Financed with on the long term available assets	<u>40.216</u>	<u>35.050</u>
Financing		
Net assets	<u>40.216</u>	<u>35.050</u>



Summary financial information

	31-12-2017	31-12-2016	31-12-2015	31-12-2014	31-12-2013
	€	€	€	€	€
Assets					
Current assets					
Receivables	2.917	15.836	3.680	7.260	7.421
Cash	39.149	85.152	15.665	17.527	46.587
Total assets	42.066	100.988	19.345	24.787	54.008
Liabilities					
Net assets	40.216	35.050	13.321	23.660	13.129
Short-term liabilities	1.850	65.938	6.024	1.127	40.879
Total liabilities	42.066	100.988	19.345	24.787	54.008
	2017	2016	2015	2014	2013
	€	€	€	€	€
Net Turnover	106.128	109.577	0	186.764	0
Gross margin	35.296	55.678	0	16.781	0
Operating result	5.399	22.185	(10.309)	10.639	(4.604)
Net result	5.166	21.729	(10.340)	10.529	(4.541)
Net assets	40.216	35.050	13.321	23.660	13.129

Aalsmeer, 24 April 2018

Alfa Accountants & Adviseurs B.V.

drs. N.R. van Eekelen AA



Stichting Japan Festival
Amsterdam

Director's report

Exemption and reference to location of availability of the management report

The Management Board's report is available at the company's offices.



Stichting Japan Festival
Amsterdam

Financial statements



Balance sheet as at 31 December 2017

(After proposal distribution of result)

		<u>31-12-2017</u>	<u>31-12-2016</u>
		€	€
ASSETS			
Current assets			
Receivables			
Taxes and social security premiums	1	739	10.945
Other receivables and accrued income	2	<u>2.178</u>	<u>4.891</u>
		2.917	15.836
Cash			
ABN AMRO Bank N.V.		39.149	85.152
		<u>42.066</u>	<u>100.988</u>



		31-12-2017		31-12-2016	
		€	€	€	€
LIABILITIES					
Net assets	3				
General reserve	4		40.216		35.050
Short-term liabilities					
Trade creditors	5	823		62.895	
Other liabilities and accrued expenses	6	1.027		3.043	
			1.850		65.938
			42.066		100.988

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Statement of activities for the year 2017

		2017		2016	
		€	€	€	€
Net Turnover	7	106.128		109.577	
Cost of sales	8	<u>(70.832)</u>		<u>(53.899)</u>	
Gross margin			35.296		55.678
Expenses					
Other operating expenses	9		<u>29.897</u>		<u>33.493</u>
Operating result			5.399		22.185
Other interest and similar income	10	0		3	
Interest and similar expenses	11	<u>(233)</u>		<u>(459)</u>	
Financial income and expense			<u>(233)</u>		<u>(456)</u>
Net result			<u><u>5.166</u></u>		<u><u>21.729</u></u>



Notes to the financial statements

Entity information

Registered address and registration number trade register

The actual address of Stichting Japan Festival is Strawinskylaan 935, 1077XX in Amsterdam, the registered place of business is Amstelveen. Stichting Japan Festival is registered at the trade register under number 33301311.

General notes

The most important activities of the entity

The activities of Stichting Japan Festival consist mainly of the organisation of a periodically festival about Japan in order to strengthen the relation between the Japanese and Dutch Society.

General accounting principles

The accounting standards used to prepare the financial statements

The financial statement is 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').

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 principles

Receivables

Receivables are initially valued at the fair value of the consideration to be received. Receivables are subsequently valued at the amortised cost price. If there is no premium or discount and there are no transaction costs, the amortised cost price equals the nominal value of the accounts receivable. 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. Provisions for bad debts are deducted from the carrying amount of the receivable.

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 and minus transaction costs. This is usually the nominal value.

Accounting principles for determining the result

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Revenue recognition

Net turnover comprises the income from the supply of goods and services and realised income from construction contracts after deduction of discounts and such like and of taxes levied on the turnover.



Notes to the balance sheet

Current assets

Receivables

	31-12-2017	31-12-2016
	€	€
1 Taxes and social security premiums		
Value added tax	739	10.945
2 Other receivables and accrued income		
Receivable funds 2013/2014	0	1.260
Other amounts receivable	0	1
Receivable fund ABN AMRO Bank (September 2017)	2.178	0
Receivable fund PWC (2016)	0	1.815
Receivable fund Deloitte (2016)	0	1.815
	2.178	4.891

3 Net assets

Movements in equity were as follows:

	General re- serve
	€
Balance as at 1 January 2017	35.050
Appropriated of result	5.166
Balance as at 31 December 2017	40.216

4 General reserve

Balance as at 1 January	35.050	13.321
Appropriated of result	5.166	21.729
Balance as at 31 December	40.216	35.050

Short-term liabilities

5 Trade creditors

Trade creditor	823	62.895
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6 Other liabilities and accrued expenses

Audit and consultancy costs	1.000	1.380
Other amounts payable	27	1.663
	1.027	3.043



Notes to the statement of activities

	2017	2016
	€	€
7 Net Turnover		
Sales store shares	0	4.549
Sponsor money	106.128	103.028
	106.128	107.577
Changes in turnover receivables	0	2.000
	106.128	109.577
8 Cost of sales		
Cost of sales	70.832	53.899
Cost of sales		
Cost of sales	0	1.708
Costs organisator Festival	70.832	52.191
	70.832	53.899
Average number of employees		
2017		Number
Average number of employees		0,00
2016		Number
Average number of employees		0,00
9 Other operating expenses		
Selling expenses	21.594	21.807
Office expenses	299	658
General expenses	8.004	11.028
	29.897	33.493
Selling expenses		
Advertising expenses	9.276	9.661
Communication expenses	809	8.690
Representation expenses	4.657	0
Travelling and hotel expenses	990	0
Other selling expenses	5.862	3.456
	21.594	21.807
Office expenses		
Postage expenses	299	448
Automation expenses	0	210
	299	658



	2017	2016
	€	€
General expenses		
Contributions	550	1.460
Insurance premium	1.220	2.528
Costst of accounting (administration, consultancy)	4.046	4.781
Other general expenses	2.188	2.259
	<u>8.004</u>	<u>11.028</u>

Financial income and expense

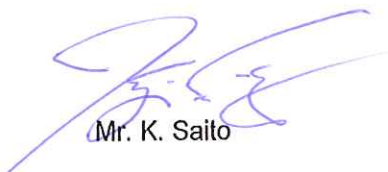
10 Other interest and similar income

Received bank interest	<u>0</u>	<u>3</u>
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11 Interest and similar expenses

Interest tax authorities	0	170
Paid bank interest	<u>233</u>	<u>289</u>
	<u>233</u>	<u>459</u>

Amsterdam,


Mr. K. Saito


Mr. Y. Yamasaki


Mr. J. Rikkoert

Chairman

Treasurer

Secretary

Mr. F.H.J. van Schoonhoven

Mrs. E.J. Stoel

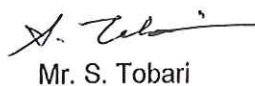
Mr. T. Krikke

Boardmember

Boardmember

Boardmember


Mr. J. Sato


Mr. S. Tobari

Boardmember

Boardmember