



Stichting Japan Festival

Established at Amsterdam

Financial statements for the year 2020

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Stichting Japan Festival
Amsterdam

Accountants report



Stichting Japan Festival
Amsterdam

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

Aalsmeer
02006012
1 June 2021

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 2020 for Stichting Japan Festival, Amsterdam.

Compilation report

The financial statements of Stichting Japan Festival, Amsterdam, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2020 and the statement of activities for the year then ended 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 2020 in an abridged form.

Financial structure

	31-12-2020		31-12-2019	
	€	%	€	%
Assets				
Receivables	0	0,0	8.049	16,6
Cash and cash equivalents	51.258	100,0	40.504	83,4
	<u>51.258</u>	<u>100,0</u>	<u>48.553</u>	<u>100,0</u>
Liabilities				
Net assets	38.495	75,1	47.052	96,9
Short-term liabilities	12.763	24,9	1.501	3,1
	<u>51.258</u>	<u>100,0</u>	<u>48.553</u>	<u>100,0</u>

Analysis of the financial position

	31-12-2020	31-12-2019
	€	€
Available on short term		
Receivables	0	8.049
Cash and cash equivalents	51.258	40.504
	<u>51.258</u>	<u>48.553</u>
Short-term liabilities	(12.763)	(1.501)
Liquidity surplus = working capital	<u>38.495</u>	<u>47.052</u>
Established for the long term		
Financed with on the long term available assets	<u>38.495</u>	<u>47.052</u>
Financing		
Net assets	<u>38.495</u>	<u>47.052</u>



Summary financial information

	31-12-2020	31-12-2019	31-12-2018	31-12-2017	31-12-2016
	€	€	€	€	€
Assets					
Current assets					
Receivables	0	8.049	16.340	2.917	15.836
Cash and cash equivalents	51.258	40.504	30.932	39.149	85.152
Total assets	51.258	48.553	47.272	42.066	100.988
Liabilities					
Net assets	38.495	47.052	44.493	40.216	35.050
Short-term liabilities	12.763	1.501	2.779	1.850	65.938
Total liabilities	51.258	48.553	47.272	42.066	100.988
	2020	2019	2018	2017	2016
	€	€	€	€	€
Net Turnover	0	118.234	115.895	106.128	109.577
Gross margin	(149)	35.644	38.420	35.296	55.678
Total of operating result	(8.310)	2.934	4.536	5.398	22.185
Total of net result	(8.557)	2.559	4.277	5.165	21.729
Net assets	38.495	47.052	44.493	40.216	35.050

We are available for further information.

Aalsmeer, 1 June 2021

Alfa Accountants en Adviseurs B.V.

drs. S.T. Overes-Jansen AA/RA/RB



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.



Balance sheet as at 31 December 2020

(After proposal distribution of result)

	31-12-2020		31-12-2019	
	€	€	€	€
ASSETS				
Current assets				
Receivables				
Taxes and social security charges	1	0	4.090	
Other receivables and accrued income	2	0	3.959	
		0		8.049
Cash and cash equivalents				
ABN AMRO Bank N.V.		51.258		40.504
		<u>51.258</u>		<u>48.553</u>



		31-12-2020		31-12-2019	
		€	€	€	€
LIABILITIES					
Net assets	3				
General reserve	4		38.495		47.052
Short-term liabilities					
Trade payables	5	1.382		0	
Payables relating to taxes and social security contributions	6	1.617		0	
Other liabilities and accrued expenses	7	9.764		1.501	
			12.763		1.501
			<u>51.258</u>		<u>48.553</u>



Statement of activities for the year 2020

		Realization 2020		Realization 2019	
		€	€	€	€
Net Turnover	8	0		118.234	
Cost of sales	9	(149)		(82.590)	
Gross margin			(149)		35.644
Expenses					
Other operating expenses	10		8.161		32.710
Total of operating result			(8.310)		2.934
Interest and similar expenses	11		(247)		(375)
Total of net result			(8.557)		2.559
Appropriation of result					
General reserve			(8.557)		2.559



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 Chamber of Commerce 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 Rijk C1 and 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.

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 valued at nominal value.

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

	31-12-2020 €	31-12-2019 €
1 Taxes and social security charges		
Value added tax	0	4.090
2 Other receivables and accrued income		
Double paid invoice to the foundation Platform C invoicenr. 132050	0	1.383
Receivable fund PriceWaterhouseCoopers Accountants NV	0	1.815
Receivable fund The Sakai	0	666
Receivable fund Specialities Handmade in Amsterdam	0	95
	0	3.959

3 Net assets

Movements in equity were as follows:

	General re- serve €
Balance as at 1 January 2020	47.052
Appropriation of result	(8.557)
Balance as at 31 December 2020	38.495

	2020 €	2019 €
4 General reserve		
Balance as at 1 January	47.052	44.493
Appropriation of result	(8.557)	2.559
Balance as at 31 December	38.495	47.052

Short-term liabilities

	31-12-2020 €	31-12-2019 €
5 Trade payables		
Trade creditor	1.382	0
6 Payables relating to taxes and social security contributions		
Value added tax	1.617	0



7 Other liabilities and accrued expenses

Audit and consultancy costs
Instalment invoiced in advance
Other amounts payable

<u>31-12-2020</u>	<u>31-12-2019</u>
€	€
1.500	1.500
8.264	0
0	1
<u>9.764</u>	<u>1.501</u>



Notes to the statement of activities

	Realization 2020 €	Realization 2019 €
8 Net Turnover		
Sponsor money	0	118.234
9 Cost of sales		
Cost of sales	149	82.590
Cost of sales		
Cost of sales	0	1.925
Costs organisator Festival	149	80.665
	149	82.590
Average number of employees		
2020		Number
Average number of employees		0,00
2019		Number
Average number of employees		0,00
	Realization 2020 €	Realization 2019 €
10 Other operating expenses		
Selling expenses	615	24.439
Office expenses	427	0
General expenses	7.119	8.271
	8.161	32.710
Selling expenses		
Advertising expenses	(66)	6.110
Communication expenses	0	537
Representation expenses	681	698
Other selling expenses	0	17.094
	615	24.439
Office expenses		
Automation expenses	427	0



General expenses

Contributions
Insurance premium
Costs of accounting (administration, consultancy)
Consultancy expenses
Other general expenses

Realization 2020 €	Realization 2019 €
1.195	550
2.154	3.909
3.388	3.272
250	0
132	540
<u>7.119</u>	<u>8.271</u>

Financial income and expense

11 Interest and similar expenses

Bank expenses

<u>247</u>	<u>375</u>
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Amsterdam,
Stichting Japan Festival

Mr. T. Krikke

Boardmember

Mr. F.H.J. van Schoonhoven

Boardmember

Mr. M. Roelfsema

Boardmember

Mr. J. Rikkoert

Secretary

Mr. T. Nakatani

Treasurer

Mr. K. Kubota

Chairman

Mr. G. de Boo

Boardmember

Mr. S. Kajiwara

Boardmember



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