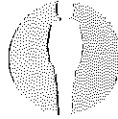


# Report on the annual accounts 2021

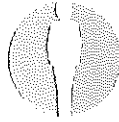
## Stichting Japan Festival

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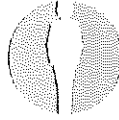
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Financial report

Stichting Japan Festival



## Accountant's compilation report

To: Stichting Japan Festival

The financial statements of Stichting Japan Festival at Amstelveen have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2021 and the statement of income and expenditure for the year 2021 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 generally accepted Dutch accounting principles. To this end we have applied our professional expertise in accounting and financial reporting.

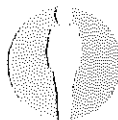
In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To 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.

For further information on the nature and scope of a compilation engagement and the VGBA we refer you to [www.nba.nl/uitleg-samenstellingsverklaring](http://www.nba.nl/uitleg-samenstellingsverklaring).

Aalsmeer, 22 June 2022

Alfa Accountants en Adviseurs  
drs. S. Overes - Jansen RA AA RB

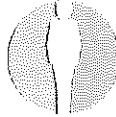


## Result analysis

The result analysis is based on the profit and loss account for 2021 as included in the financial statements. The result analysis provides insight into the ratio of cost types in relation to revenue. In addition, the result analysis gives a picture of the differences compared to last year.

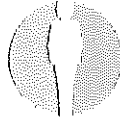
### Statement of income & expense compared to prior year

	Financial year		Previous year		Difference	
	2021	% of revenue	2020	Difference	%	
Revenue	8,264	100.0%	0	8,264	100.0%	
Cost of sales	0	0.0%	149	-149	-100.0%	
<b>Gross margin</b>	<b>8,264</b>	<b>100.0%</b>	<b>-149</b>	<b>8,413</b>	<b>5,646.3%</b>	
Selling expenses	360	4.4%	615	-256	-41.5%	
Office expenses	427	5.2%	427	0	0.0%	
General expenses	3,641	44.1%	7,119	-3,478	-48.9%	
<b>Total operating expenses</b>	<b>4,428</b>	<b>53.6%</b>	<b>8,162</b>	<b>-3,733</b>	<b>-45.7%</b>	
<b>Operating result</b>	<b>3,836</b>	<b>46.4%</b>	<b>-8,310</b>	<b>12,146</b>	<b>146.2%</b>	
Financial income and expense	-239	-2.9%	-247	8	3.2%	
<b>Result after taxation</b>	<b>3,597</b>	<b>43.5%</b>	<b>-8,557</b>	<b>12,154</b>	<b>142.0%</b>	



### Statement of income & expense compared to budget

	Financial year		Difference	
	2021	% of revenue	Difference	%
Revenue	8,264	100.0%	8,264	100.0%
Gross margin	8,264	100.0%	8,264	100.0%
Selling expenses	360	4.4%	360	100.0%
Office expenses	427	5.2%	427	100.0%
General expenses	3,641	44.1%	3,641	100.0%
Total operating expenses	4,428	53.6%	4,428	100.0%
Operating result	3,836	46.4%	3,836	100.0%
Financial income and expense	-239	-2.9%	-239	100.0%
Result after taxation	3,597	43.5%	3,597	100.0%

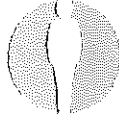


## Financial position

The financial position is based on the balance sheet as at 31 December 2021 as included in the financial statements. The financial position provides insight into the assets (assets) and their financing (liabilities). The size of the various items is also expressed as a percentage of the total balance sheet.

### Balance sheet overview

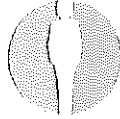
	Financial year		Previous year	
	31-12-2021	% balance sheet	31-12-2020	% balance sheet
Receivables	2,783	4.2%	95	0.2%
Cash at bank and in hand	63,084	95.8%	51,258	99.8%
<b>Current assets</b>	<b>65,867</b>	<b>100.0%</b>	<b>51,353</b>	<b>100.0%</b>
<b>Assets</b>	<b>65,867</b>	<b>100.0%</b>	<b>51,353</b>	<b>100.0%</b>
General reserve	42,092	63.9%	38,495	75.0%
Shareholders' equity	42,092	63.9%	38,495	75.0%
Short-term liabilities	23,775	36.1%	12,857	25.0%
<b>Liabilities</b>	<b>65,867</b>	<b>100.0%</b>	<b>51,353</b>	<b>100.0%</b>



# Management Report

## Stichting Japan Festival





## Management Report

The directors' report is available at the office of Stichting Japan Festival for viewing.



Financial statements

Stichting Japan Festival

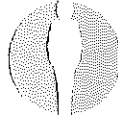


## Balance sheet

After result appropriation

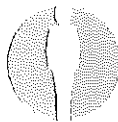
### Balance sheet assets

	31-12-2021	31-12-2020
<b>Current assets</b>		
Receivables	2,783	95
Cash at bank and in hand	63,084	51,258
	<b>65,867</b>	<b>51,353</b>
<b>Assets</b>	<b>65,867</b>	<b>51,353</b>



### Balance sheet equity and liabilities

	31-12-2021		31-12-2020	
Shareholders' equity				
General reserve	<u>42,092</u>		<u>38,495</u>	
		42,092		38,495
Short-term liabilities		23,775		12,857
Liabilities		<u>65,867</u>		<u>51,353</u>



## Statement of income and expenses

### Statement of income & expense including budget

	Financial year		Previous year
	2021		2020
Revenue	8,264		0
Cost of sales	0		149
<b>Gross margin</b>	<b>8,264</b>		<b>-149</b>
Selling expenses	360		615
Office expenses	427		427
General expenses	3,641		7,119
<b>Total operating expenses</b>	<b>4,428</b>		<b>8,162</b>
<b>Operating result</b>	<b>3,836</b>		<b>-8,310</b>
Financial income and expense	-239		-247
<b>Result after taxation</b>	<b>3,597</b>		<b>-8,557</b>

### Result appropriation

	Financial year		Previous year
	2021		2020
<b>Result</b>			
General reserve	3,597		-8,557
	<b>3,597</b>		<b>-8,557</b>



## Notes to the financial statements

### Activities

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.

### Address, legal form and CoC number

Stichting Japan Festival has its actual and statutory registered office at Amstelveen, and has been registered at the Chamber of Commerce under file number 33301311.

### Estimates

In applying the principles and policies for drawing up the financial statements, the directors make different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under art. 362, sub 1, book 2 of the Dutch Civil Code the nature of these estimates and judgments, including related assumptions, is disclosed in the Notes to the relevant financial statement item.

### Currencies

Items included in the financial statements of Stichting Japan Festival 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 Japan Festival. Transactions in foreign currencies during the reporting period are included in the financial statements at the exchange rate on the transaction date.

### General principles

The financial statement is drawn up in accordance with RJK 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.

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.



### **Principles of 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.

### **Principles of 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.

### **Principles of current liabilities**

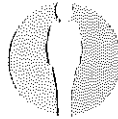
On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amounts at which the debt must be repaid.

### **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.

### **Principles of revenue**

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

### Receivables

	Financial year	Previous year
	31-12-2021	31-12-2020
<b>Receivables</b>		
Trade debtors	1,815	95
Accrued income and prepaid expenses	968	0
	<b>2,783</b>	<b>95</b>

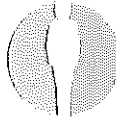
### Trade debtors

	Financial year	Previous year
	31-12-2021	31-12-2020
<b>Trade debtors</b>		
Trade debtors	1,815	95
	<b>1,815</b>	<b>95</b>

### Accrued income and prepaid expenses

	Financial year	Previous year
	31-12-2021	31-12-2020
<b>Accrued income and prepaid expenses</b>		
Prepaid invoices	968	0
	<b>968</b>	<b>0</b>





### Cash at bank and in hand

	Financial year	Previous year
	31-12-2021	31-12-2020
Cash at bank and in hand		
Current accounts bank	63,084	51,258
	<b>63,084</b>	<b>51,258</b>

### Current accounts bank

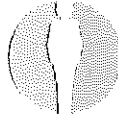
	Financial year	Previous year
	31-12-2021	31-12-2020
Current accounts bank		
ABN AMRO 4486.587.55	62,343	50,517
ABN AMRO 6272.046.78	741	741
	<b>63,084</b>	<b>51,258</b>

### Shareholders' equity

	Financial year	Previous year
	31-12-2021	31-12-2020
Shareholders' equity		
General reserve	42,092	38,495
	<b>42,092</b>	<b>38,495</b>

### Short-term liabilities

	Financial year	Previous year
	31-12-2021	31-12-2020
Short-term liabilities		
Trade creditors	968	1,382
Taxes and social premiums	2,680	1,710
Other payables	20,127	9,764
	<b>23,775</b>	<b>12,857</b>



### Taxes and social premiums

	Financial year	Previous year
	31-12-2021	31-12-2020
<b>Taxes and social premiums</b>		
Value added tax	2,680	1,710
	<b>2,680</b>	<b>1,710</b>

### Other payables

	Financial year	Previous year
	31-12-2021	31-12-2020
<b>Other payables</b>		
Audit and consultancy costs	1,500	1,500
Instalment invoiced in advance	18,627	8,264
	<b>20,127</b>	<b>9,764</b>



## Notes to the statement of income and expenses

### Revenue

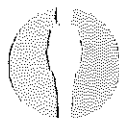
	Financial year	Previous year
	2021	2020
Revenue		
Sponsor money	8,264	0
	<b>8,264</b>	<b>0</b>

### Cost of sales

	Financial year	Previous year
	2021	2020
Cost of sales		
General	0	149
	<b>0</b>	<b>149</b>

### General

	Financial year	Previous year
	2021	2020
General		
Costs organisator Festival	0	149
	<b>0</b>	<b>149</b>



### Total operating expenses

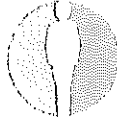
	Financial year	Previous year
	2021	2020
<b>Total operating expenses</b>		
Selling expenses	360	615
Office expenses	427	427
General expenses	3,641	7,119
	<b>4,428</b>	<b>8,162</b>

### Selling expenses

	Financial year	Previous year
	2021	2020
<b>Selling expenses</b>		
Advertising expenses	0	-66
Representation expenses	319	681
Other selling expenses	41	0
	<b>360</b>	<b>615</b>

### Office expenses

	Financial year	Previous year
	2021	2020
<b>Office expenses</b>		
Automation expenses	427	427
	<b>427</b>	<b>427</b>



### General expenses

	Financial year	Previous year
	2021	2020
<b>General expenses</b>		
General expenses	51	132
Accountancy costs	2,721	3,388
Advisory costs	0	250
Insurance	218	2,154
Contributions	550	1,195
Non-deductible costs and fines	102	0
	<b>3,641</b>	<b>7,119</b>

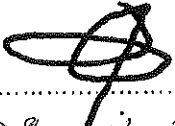
### Financial income and expense

	Financial year	Previous year
	2021	2020
<b>Financial income and expense</b>		
Other interest expenses	239	247
	<b>-239</b>	<b>-247</b>

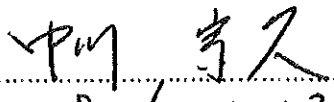
### Other interest expenses

	Financial year	Previous year
	2021	2020
<b>Other interest expenses</b>		
Paid bank interest	239	247
	<b>239</b>	<b>247</b>

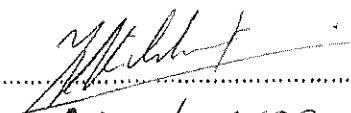
Signed to confirm agreement on behalf of Stichting Japan Festival,

  
Date: 29.06.2022


Mr. K. Kubota

  
Date: 28.6.2022


Mr. M. Nakagawa

  
Date: 29.06.2022

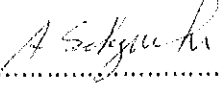
Mr. J. Rikkoert

  
Date: 28 June 2022

Mr. Y. Fuse

  
Date: 29.06.2022

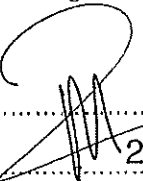
Mr. T. Krikke

  
Date: 28/06/2022

Mr. A. Sekiguchi

  
Date: 28.6.2022

Mr. F. van Schoonhoven

  
Date: 28-06-2022

Mr. M. Roelfsema