

Report on the annual accounts 2022

Stichting Japan Festival



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Financial report

Stichting Japan Festival



Accountant's compilation report

To: The board of 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 2022 and the statement of income and expenditure for the year 2022 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.

Aalsmeer, 14 September 2023

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



Result analysis

The result analysis is based on the statement of income and expenses for 2022 as included in the financial statements. The result analysis provides insight into the ratio of expense types in relation to revenue. In addition, the result analysis gives a picture of the differences compared to last year.

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22-09-23

Statement of income & expense compared to prior year

	Financial year		Previous year		Difference	
	2022	% income	2021	% income	Difference	%
Revenue	152,603	100.0%	8,264	100.0%	144,338	1,746.6%
Cost of sales	111,030	72.8%	0	0.0%	111,030	100.0%
Gross margin	41,572	27.2%	8,264	100.0%	33,308	403.0%
Housing expenses	1,290	0.8%	0	0.0%	1,290	100.0%
Selling expenses	23,039	15.1%	360	4.4%	22,680	6,299.7%
Office expenses	1,351	0.9%	427	5.2%	924	216.4%
General expenses	9,171	6.0%	3,641	44.1%	5,530	151.9%
Total operating expenses	34,852	22.8%	4,428	53.6%	30,424	687.1%
Operating result	6,721	4.4%	3,836	46.4%	2,884	75.2%
Financial income and expense	-331	-0.2%	-239	-2.9%	-92	-38.5%
Result after taxation	6,390	4.2%	3,597	43.5%	2,792	77.6%



Statement of income & expense compared to budget

	Financial year		Budget		Difference	
	2022	% income	2022	% income	Difference	%
Revenue	152,603	100.0%	152,382	100.0%	221	0.1%
Cost of sales	111,030	72.8%	111,850	73.4%	-820	-0.7%
Gross margin	41,572	27.2%	40,532	26.6%	1,040	2.6%
Housing expenses	1,290	0.8%	1,780	1.2%	-490	-27.5%
Selling expenses	23,039	15.1%	18,837	12.4%	4,202	22.3%
Office expenses	1,351	0.9%	450	0.3%	901	200.2%
General expenses	9,171	6.0%	10,630	7.0%	-1,459	-13.7%
Total operating expenses	34,852	22.8%	31,697	20.8%	3,155	10.0%
Operating result	6,721	4.4%	8,835	5.8%	-2,114	-23.9%
Financial income and expense	-331	-0.2%	-300	-0.2%	-31	-10.3%
Result after taxation	6,390	4.2%	8,535	5.6%	-2,145	-25.1%



Financial position

The financial position is based on the balance sheet as at 31 December 2022 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	
	31-12-2022	% balance sheet	31-12-2021	% balance sheet
Receivables	0	0.0%	2,783	4.2%
Cash at bank and in hand	49,982	100.0%	63,084	95.8%
Current assets	49,982	100.0%	65,867	100.0%
Assets	49,982	100.0%	65,867	100.0%
General reserve	48,482	97.0%	42,092	63.9%
Shareholders' equity	48,482	97.0%	42,092	63.9%
Short-term liabilities	1,500	3.0%	23,775	36.1%
Liabilities	49,982	100.0%	65,867	100.0%



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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 appropriation of the result.

Balance sheet assets

	31-12-2022	31-12-2021
Current assets		
Receivables	0	2,783
Cash at bank and in hand	49,982	63,084
	49,982	65,867
Assets	49,982	65,867



Balance sheet equity and liabilities

	31-12-2022	31-12-2021
Shareholders' equity		
General reserve	48,482	42,092
	48,482	42,092
Short-term liabilities	1,500	23,775
Liabilities	49,982	65,867



Statement of income and expenses

22-09-23 Statement of income & expense including budget

	Financial year		Budget	Previous year
	2022		2022	2021
Revenue	152,603	152,382	8,264	
Cost of sales	111,030	111,850	0	
Gross margin	41,572	40,532	8,264	
Housing expenses	1,290	1,780	0	
Selling expenses	23,039	18,837	360	
Office expenses	1,351	450	427	
General expenses	9,171	10,630	3,641	
Total operating expenses	34,852	31,697	4,428	
Operating result	6,721	8,835	3,836	
Financial income and expense	-331	-300	-239	
Result after taxation	6,390	8,535	3,597	

Result appropriation

	Financial year		Previous year
	2022		2021
Result			
General reserve	6,390	3,597	
	6,390	3,597	



Notes to the financial statements

22-09-23 Activities

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

Continuity

There is no reason or serious doubt about continuity.

Address, legal form and CoC number

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

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 foundation 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.

Principles of receivables

Receivables are initially valued at the fair value of the consideration to be received, including transaction costs. 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.

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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.



Notes to the balance sheet

Receivables

	Financial year	Previous year
	31-12-2022	31-12-2021
Receivables		
Trade debtors	0	1,815
Accrued income and prepaid expenses	0	968
	0	2,783

Trade debtors

	Financial year	Previous year
	31-12-2022	31-12-2021
Trade debtors		
Trade debtors	0	1,815
	0	1,815

Accrued income and prepaid expenses

	Financial year	Previous year
	31-12-2022	31-12-2021
Accrued income and prepaid expenses		
Prepaid invoices	0	968
	0	968



Cash at bank and in hand

	Financial year 31-12-2022	Previous year 31-12-2021
Cash at bank and in hand		
Current accounts bank	49,982	63,084
	49,982	63,084

Current accounts bank

	Financial year 31-12-2022	Previous year 31-12-2021
Current accounts bank		
ABN AMRO 4486.587.55	49,241	62,343
ABN AMRO 6272.046.78	741	741
	49,982	63,084

Shareholders' equity

	Financial year 31-12-2022	Previous year 31-12-2021
Shareholders' equity		
General reserve	48,482	42,092
	48,482	42,092

Short-term liabilities

	Financial year 31-12-2022	Previous year 31-12-2021
Short-term liabilities		
Trade creditors	-0	968
Taxes and social premiums	0	2,680
Other payables	1,500	20,127
	1,500	23,775



Taxes and social premiums

	Financial year	Previous year
	31-12-2022	31-12-2021
Taxes and social premiums		
Value added tax	0	2,680
	0	2,680

Other payables

	Financial year	Previous year
	31-12-2022	31-12-2021
Other payables		
Compilation and consultancy costs	1,500	1,500
Instalment invoiced in advance	0	18,627
	1,500	20,127



Notes to the statement of income and expenses

Revenue

	Financial year	Budget	Previous year
	2022	2022	2021
Revenue			
Sponsor money	152,603	152,382	8,264
	152,603	152,382	8,264

Sponsor money

	Financial year	Budget	Previous year
	2022	2022	2021
Sponsor money			
Turnover	152,603	152,382	8,264
	152,603	152,382	8,264

Cost of sales

	Financial year	Budget	Previous year
	2022	2022	2021
Cost of sales			
General	111,030	111,850	0
	111,030	111,850	0



General

	Financial year	Budget	Previous year
	2022	2022	2021
General			
Costs organisator Festival	111,030	111,850	0
	111,030	111,850	0

Total operating expenses

	Financial year	Budget	Previous year
	2022	2022	2021
Total operating expenses			
Housing expenses	1,290	1,780	0
Selling expenses	23,039	18,837	360
Office expenses	1,351	450	427
General expenses	9,171	10,630	3,641
	34,852	31,697	4,428

Housing expenses

	Financial year	Budget	Previous year
	2022	2022	2021
Housing expenses			
Rental expenses	1,240	1,150	0
Cleaning expenses	50	0	0
Gas, water and electricity	0	380	0
Other housing expenses	0	250	0
	1,290	1,780	0



Selling expenses

	Financial year	Budget	Previous year
	2022	2022	2021
Selling expenses			
Travelling and hotel expenses	7,995	7,200	0
Representation expenses	868	50	319
Other selling expenses	14,177	11,587	41
	23,039	18,837	360

Office expenses

	Financial year	Budget	Previous year
	2022	2022	2021
Office expenses			
Automation expenses	1,351	450	427
	1,351	450	427

General expenses

	Financial year	Budget	Previous year
	2022	2022	2021
General expenses			
General expenses	189	350	51
Accountancy costs	3,610	4,000	2,721
Insurance	4,601	5,730	218
Contributions	550	550	550
Non-deductible costs and fines	221	0	102
	9,171	10,630	3,641



Financial income and expense

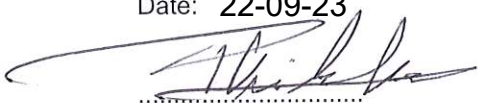
	Financial year	Budget	Previous year
	2022	2022	2021
Financial income and expense			
Other interest expenses	331	300	239
	-331	-300	-239

Other interest expenses

	Financial year	Budget	Previous year
	2022	2022	2021
Other interest expenses			
Paid bank interest	331	300	239
	331	300	239

SIGNATURE

Date: 22-09-23


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T. Krikke


Date: 22-09-23


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F. van Schoonhoven

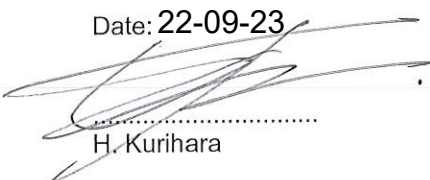
Date:


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J.R. Rikkoert

Date: 23-09-2023

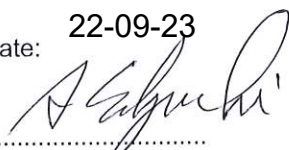

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M.F.B. Roelfsema

Date: 22-09-23

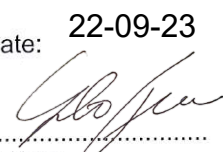

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H. Kurihara



Date: 22-09-23


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A. Sekiguchi

Date: 22-09-23


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Y. Fuse

Date: 22-03-23


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R. Yamasaki



Signature