

van tunen + partners

ADMINISTRATIEKANTOOR

Stichting ARENA for journalism in Europe  
Bilderdijkkade 5 2  
1052 RS Amsterdam



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**AUDITOR'S REPORT**



Stichting ARENA for journalism in Europe  
To the attention of Mrs. B.K. Alfter  
Bilderdijkkade 5 2  
1052 RS Amsterdam

Amsterdam 16 June 2020  
77711/

Geachte mevrouw Alfter,

We hereby offer you the report concerning the annual report 1 January 2019 until 31 December 2019 for Stichting ARENA for journalism in Europe, Amsterdam.

### Accountant's compilation report

The financial statements of Stichting ARENA for journalism in Europe at Amsterdam have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2019 and the profit and loss account for the year 1 January 2019 until 31 December 2019 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 the Guideline for annual reporting for micro- and small entities C1 Small not-for-profit organisations of the Dutch Accounting Standard Board. 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 ARENA for journalism in Europe. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

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

### Management's responsibility

The distinctive feature of a compilation engagement is that we compile financial information based on information provided by the board of the foundation of the entity. The board of the foundation is responsible for the accuracy and completeness of the information provided and the financial statements based thereon.

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KvK nummer 34106306

Amsterdam, 16 June 2020

Hoogachtend,  
Van Tunen & Partners B.V.



M. Karman RA



## General

### Incorporation foundation

The deed of incorporation of Stichting ARENA for journalism in Europe, executed by matthijs Wessel Nanno van den Hout, civil-law notary, shows that Stichting ARENA for journalism in Europe, a foundation, was incorporated on January 22nd 2019.

### Activities

The activities of Stichting ARENA for journalism in Europe, having its legal seat at Amsterdam, primarily consist of: Het stimuleren en ondersteunen van grensoverschrijdende journalistieke samenwerking en onderzoeksjournalistiek in Europa.

### Result

#### Analysis of the result

	<u>2019 - 2019</u>	<u>Budget</u>
	€	2019 - 2019
		€
<b>Benefits</b>	184.155	184.155
Other operating expenses	<u>147.103</u>	<u>162.636</u>
<b>Total of sum of expenses (B)</b>	<u>147.103</u>	<u>162.636</u>
<b>Total of net result (A-B)</b>	<u>37.052</u>	<u>21.519</u>

### 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 2019 in an abridged form.

### Financial structure

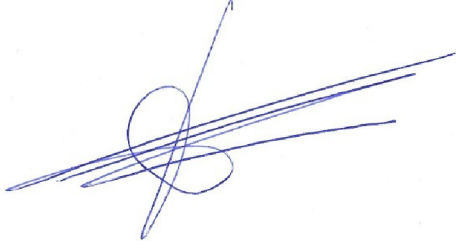
	2019	
	€	%
<b>Assets</b>		
Receivables	9.012	13,3
Cash and cash equivalents	58.974	86,7
	<u>67.986</u>	<u>100,0</u>
<b>Liabilities</b>		
Net assets	37.052	54,5
Short-term liabilities	30.934	45,5
	<u>67.986</u>	<u>100,0</u>

### Analysis of the financial position

	2019
	€
<b>Available on short term</b>	
Receivables	9.012
Cash and cash equivalents	58.974
	<u>67.986</u>
Short-term liabilities	<u>-30.934</u>
<b>Liquidity surplus = working capital</b>	37.052
<b>Established for the long term</b>	
Financed with on the long term available assets	<u>37.052</u>
<b>Financing</b>	
Net assets	<u>37.052</u>



B.V. Administratiekantoor van Tunen & Partners

A handwritten signature in blue ink, consisting of several overlapping loops and lines, positioned above the name F.J.H. van Tunen.

F.J.H. van Tunen



Management Board's report



## Balance sheet as at 31 December 2019

(After proposal distribution of result)

	31 December 2019	
	€	€
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
<b>Receivables</b>		
Trade receivables	1.314	
Taxes and social security charges	2.088	
Other receivables and accrued assets	5.610	
	<hr/>	9.012
<b>Cash and cash equivalents</b>		
ABN AMRO Bank N.V.		58.974
		<hr/>
		<u><u>67.986</u></u>

	31 December 2019	
	€	€
<b>LIABILITIES</b>		
<b>NET ASSETS</b>		
Result for the year		37.052
<b>SHORT-TERM LIABILITIES</b>		
Other liabilities and accrued expenses		30.934
		<u>67.986</u>



### Statement of activities for the period 01-01-19 until 31-12-19

	<u>2019 - 2019</u> €	<u>Budget</u> <u>2019 - 2019</u> €
<b>Benefits</b>		
Grants and subsidies	148.286	148.286
Donations	65	65
Dataharvest	<u>35.804</u>	<u>35.804</u>
	..... 184.155	..... 184.155
<b>Expenses</b>		
Other operating expenses	<u>147.103</u>	<u>162.636</u>
<b>Total of net result</b>	<u><u>37.052</u></u>	<u><u>21.519</u></u>
<b>Appropriation of result</b>		
Undistributed profit	<u><u>37.052</u></u>	

## Notes to the financial statements

### Entity information

#### Registered address and registration number trade register

The registered and actual address of Stichting ARENA for journalism in Europe is Bilderdijkkade 5 2, 1052 RS in Amsterdam Land. Stichting ARENA for journalism in Europe is registered at the Chamber of Commerce under number 73784443.

#### General notes

#### The most important activities of the entity

The activities of Stichting ARENA for journalism in Europe consist mainly of: Het stimuleren en ondersteunen van grensoverschrijdende journalistieke samenwerking en onderzoeksjournalistiek in Europa.

#### The location of the actual activities

The actual address of Stichting ARENA for journalism in Europe is Bilderdijkkade 5 2, 1052 RS in Amsterdam.

### General accounting principles

#### The accounting standards used to prepare the financial statements

The financial statement is drawn up in accordance with the provisions of C1 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.

**Notes to the balance sheet**

**Current assets**

**Receivables**

	2019
	€

**Trade receivables**

Trade receivables	1.314
-------------------	-------

**Taxes and social security charges**

Value added tax	328
Value added tax Belgium	1.760
	2.088

**Other receivables and accrued assets**

Prepaid costs	5.610
---------------	-------

**Net assets**

Movements in equity were as follows:

	Result for the year
	€
Balance as at 1 January 2019	-
Result for the year	37.052
Balance as at 31 December 2019	37.052

**Short-term liabilities**

**Other liabilities and accrued expenses**

Audit and consultancy costs	3.500
Prepaid grants	25.000
Participation fee 2020	2.434
	30.934

**Off-balance-sheet rights, obligations and arrangements**

**Disclosure of off-balance sheet commitments**

There are no important off-balance sheet commitments

**Subsequent events**

There are no subsequent events after december 31st 2019



### Notes to the statement of activities

	2019 - 2019	Budget 2019 - 2019
	€	€
<b>Benefits</b>		
Grants and subsidies	148.286	148.286
Donations	65	65
Dataharvest	35.804	35.804
	<u>184.155</u>	<u>184.155</u>
<b>Grants and subsidies</b>		
Grant Adessium	25.000	25.000
Grant OSF Independent Journalism	22.170	22.170
Grant Schoplin	5.000	5.000
Grant Augstein	8.000	8.000
Grant FPH	40.000	40.000
Grant Fritt Ord & SKUP	3.116	3.116
Grant Puech	45.000	45.000
	<u>148.286</u>	<u>148.286</u>
<b>Other operating expenses</b>		
General expenses	20.347	31.342
EIJC & Dataharvest	113.024	112.660
Housing project	5.228	10.000
Organisation set-up	8.504	8.634
	<u>147.103</u>	<u>162.636</u>
<b>General expenses</b>		
Managing director	3.982	7.300
Conference and communication	926	7.000
Telephone and internet	-	250
Audit costs and bookkeeping	7.810	7.800
Website and IT maintenance	1.550	1.000
Travelling and hotel expenses	4.961	3.000
Bank expenses	789	842
Other general expenses	329	500
Other activities managing director	-	3.650
	<u>20.347</u>	<u>31.342</u>
<b>EIJC &amp; Dataharvest</b>		
Conference Team	68.395	68.695
PR and printing costs	286	214
Travel speakers	9.535	9.535
Accommodation speakers	21.696	21.696
Venue rent	1.375	1.375
Conference software	1.317	1.085
Food and refreshments	11.740	11.740
Other costs	3.002	2.642
	<u>117.346</u>	<u>116.982</u>
Reimbursed expenses	-4.322	-4.322
	<u>113.024</u>	<u>112.660</u>



	<u>2019 - 2019</u>	<u>Budget</u>
	€	2019 - 2019
		€
<b>Housing project</b>		
Honorary	5.228	8.000
Tech set-up	-	2.000
	<u>5.228</u>	<u>10.000</u>
<b>Organisation set-up</b>		
Preparatory costs	4.390	4.390
Notary	2.120	2.300
Website set up	677	677
Banking costs	525	475
Graphic design	792	792
	<u>8.504</u>	<u>8.634</u>

### Analysis of difference realization with budget

	<u>2019 - 2019</u>	<u>Budget</u>	<u>Movement</u>	
	€	2019 - 2019	€	%
			€	%
<b>Benefits</b>	184.155	184.155	-	-
	184.155	184.155	-	-
Other operating expenses	147.103	162.636	-15.533	-9,6
<b>Total of sum of expenses</b>	<u>147.103</u>	<u>162.636</u>	<u>-15.533</u>	-9,6
<b>Total of net result</b>	<u>37.052</u>	<u>21.519</u>	<u>15.533</u>	72,2

Amsterdam, 16 June 2020  
Stichting ARENA for journalism in Europe

B.K. Alfter  
Management