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ADMINISTRATIEKANTOOR

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



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ADMINISTRATION REPORT



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

Amsterdam 1 September 2021
77711/def

Geachte mevrouw Alfter,

We hereby offer you the accounts concerning the annual report 2020 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 2020 and the profit and loss account for the year 2020 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.

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Amsterdam, 1 September 2021

Hoogachtend,
Van Tunen & Partners B.V.



J.J.H.G. Stengs 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.

Result

Analysis of the result

	2020	Budget 2020	2019
	€	€	€
Benefits	213,705	224,500	184,155
General expenses	35,920	38,224	28,851
Dataharvest - EIJC	98,668	152,901	113,024
Arena Networks	46,068	59,905	5,228
Arena Academy	6,630	7,410	-
Total of sum of expenses	<u>187,286</u>	<u>258,440</u>	<u>147,103</u>
Total of net result	<u>26,419</u>	<u>-33,940</u>	<u>37,052</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 2020 in an abridged form.

Financial structure

	2020		2019	
	€	%	€	%
Assets				
Receivables	43,407	31.8	9,012	13.3
Cash and cash equivalents	93,101	68.2	58,974	86.7
	<u>136,508</u>	<u>100.0</u>	<u>67,986</u>	<u>100.0</u>
Equity and liabilities				
Net assets	63,471	46.5	37,052	54.5
Short-term liabilities	73,037	53.5	30,934	45.5
	<u>136,508</u>	<u>100.0</u>	<u>67,986</u>	<u>100.0</u>

Analysis of the financial position

	2020	2019
	€	€
Available on short term		
Receivables	43,407	9,012
Cash and cash equivalents	93,101	58,974
	<u>136,508</u>	<u>67,986</u>
Short-term liabilities	-73,037	-30,934
Liquidity surplus = working capital	<u>63,471</u>	<u>37,052</u>
Established for the long term		
Financed with on the long term available assets	<u>63,471</u>	<u>37,052</u>
Financing		
Net assets	<u>63,471</u>	<u>37,052</u>

Management Board's report

General information

This financial report covers 2020, the year when massive restrictions were introduced in connection with the coronavirus. Given that our core activity is networking, and given that travels and meetings were massively restricted, we had to change our activities. Initially we hoped to postpone our big annual conference, Dataharvest EIJC, that usually gathers some 4-500 participants in May until later in 2020. But we soon realised that even that was too risky. Instead, we decided to embark on the experiment of translating the already planned conference to an online gathering, which resulted in the 13-week Dataharvest Digital 2020. This shift obviously meant significant changes to our spending. Some costs connected to the physical conference were not spent as planned, new costs connected to the online conference had to be added.

In 2020, most of the conference funding came from our foundation partners. Throughout the year and particularly in the intense months of adjusting to the pandemic, management, board and foundations were in touch frequently to agree on the change of plans. The overall result of 2020 thus indicates an underspent amount. This will be transferred to support the continuation of the activities in 2021 and 2022 along the same purposes.

Brigitte Alfter, director



Balance sheet as at 31 December 2020

(After proposal distribution of result)

	31 December 2020		31 December 2019	
	€	€	€	€
ASSETS				
CURRENT ASSETS				
Receivables				
Trade receivables	-		1,314	
Taxes	2,919		2,088	
Other accounts receivable	40,488		5,610	
		43,407		9,012
Cash and cash equivalents				
Cash in transit	11,117		-	
ABN AMRO Bank N.V.	81,984		58,974	
		93,101		58,974
		<u>136,508</u>		<u>67,986</u>
EQUITY AND LIABILITIES				
NET ASSETS				
Earmarked reserves	36,796		-	
General reserve	26,675		37,052	
		63,471		37,052
SHORT-TERM LIABILITIES				
Other payables		73,037		30,934
		<u>136,508</u>		<u>67,986</u>

Statement of activities for the year 2020

	2020 €	Budget 2020 €	2019 €
Benefits			
Grants and subsidies	171,946	172,000	148,286
Donations	1,791	-	65
Other income	10,382	7,500	-
Dataharvest	29,586	45,000	35,804
	<u>213,705</u>	<u>224,500</u>	<u>184,155</u>
Expenses			
Other operating expenses	<u>187,286</u>	<u>258,440</u>	<u>147,103</u>
Total of net result	<u>26,419</u>	<u>-33,940</u>	<u>37,052</u>
Appropriation of result			
Earmarked reserve	36,796		-
General reserve	-10,377		37,052
	<u>26,419</u>		<u>37,052</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: Stimulating and supporting cross-border journalistic cooperation and investigative journalism in Europe.

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

Assets

	2020	2019
	€	€
Trade receivables		
Trade receivables	-	1,314
Taxes		
Value added tax	2,059	328
Value added tax Belgium	860	1,760
	<u>2,919</u>	<u>2,088</u>
Other amounts receivable		
Prepaid costs	5,610	5,610
Donations to be received	34,878	-
	<u>40,488</u>	<u>5,610</u>
Equity and liabilities		
Earmarked reserve		
Balance as at 1 January	-	-
Appropriation of result	36,796	-
Balance as at 31 December	<u>36,796</u>	<u>-</u>
General reserve		
Balance as at 1 January	37,052	-
Appropriation of result	-10,377	37,052
Balance as at 31 December	<u>26,675</u>	<u>37,052</u>
Short-term liabilities		
Other payables		
Audit and consultancy costs	3,500	3,500
Prepaid grants	46,439	25,000
Vouchers low-income countries	-	2,434
Other vouchers	10,068	-
Other amounts payable	13,030	-
	<u>73,037</u>	<u>30,934</u>



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 2020.



Notes to the statement of activities

	2020	Budget 2020	2019
	€	€	€
Benefits			
Grants and subsidies	171,946	172,000	148,286
Donations	1,791	-	65
Other income	10,382	7,500	-
Dataharvest	29,586	45,000	35,804
	<u>213,705</u>	<u>224,500</u>	<u>184,155</u>
Grants and subsidies			
Grant Adessium	25,000	25,000	25,000
Grant Schoplin	-	-	5,000
Grant Augstein	20,000	20,000	8,000
Grant FPH	20,000	20,000	40,000
Grant Fritt Ord & SKUP	5,956	-	3,116
Grant Puech	-	-	45,000
Grant OSIFE	44,347	50,000	-
Grant Logan	28,922	32,000	-
Grant Zeit Stiftung	10,000	10,000	22,170
Grant St. Democratie en Media	16,000	15,000	-
Internationales Presseinstituut	1,721	-	-
	<u>171,946</u>	<u>172,000</u>	<u>148,286</u>
Other operating expenses			
General expenses	35,920	38,224	28,851
Dataharvest - EIJC	98,668	152,901	113,024
Arena Networks	46,068	59,905	5,228
Arena Academy	6,630	7,410	-
	<u>187,286</u>	<u>258,440</u>	<u>147,103</u>
General expenses			
Managing director	14,819	14,819	3,982
Communication and coordination	7,196	7,105	926
Bookkeeping and audit costs	4,433	3,700	7,810
IT maintenance	4,490	2,400	-
Website maintenance	2,037	1,500	1,550
Advice costs	548	1,200	-
Insurance premium	-	1,000	-
Travelling and hotel expenses	1,738	4,500	4,961
Bank expenses	154	500	789
Other general expenses	505	1,500	329
Organisation set-up	-	-	8,504
	<u>35,920</u>	<u>38,224</u>	<u>28,851</u>
Dataharvest - EIJC			
Conference Team	78,735	72,399	68,395
Digital, PR and printing costs	6,276	5,200	1,603
Conference expenses	1,034	54,900	47,348
Lower-income country network	12,623	20,402	-
	<u>98,668</u>	<u>152,901</u>	<u>117,346</u>
Reimbursed expenses	-	-	-4,322
	<u>98,668</u>	<u>152,901</u>	<u>113,024</u>

	2020 €	Budget 2020 €	2019 €
Arena Networks			
Arena Housing Project	46,068	59,905	5,228
Arena Academy			
Teaching, training, knowledge sharing	6,630	7,410	-

Analysis of difference realization with budget

	2020 €	Budget 2020 €	Movement	
			€	%
Benefits	213,705	224,500	-10,795	-4.8
	213,705	224,500	-10,795	-4.8
General expenses	35,920	38,224	-2,304	-6.0
Dataharvest - EIJC	98,668	152,901	-54,233	-35.5
Arena Networks	46,068	59,905	-13,837	-23.1
Arena Academy	6,630	7,410	-780	-10.5
Total of sum of expenses	187,286	258,440	-71,154	-27.5
Total of net result	26,419	-33,940	60,359	177.8

Amsterdam, 1 September 2021
Stichting ARENA for journalism in Europe

B.K. Alfter
Director

