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ADMINISTRATIEKANTOOR

Stichting ARENA for journalism in Europe
Keizersgracht 391 A
1016EJ Amsterdam



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ADMINISTRATION REPORT



Stichting ARENA for journalism in Europe
To the attention of Mrs. B.K. Alfter
Keizersgracht 391 A
1016EJ Amsterdam

Amsterdam 21 June 2022
77711/definitief

Geachte mevrouw Alfter,

We hereby offer you the accounts concerning the annual report 2021 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 2021 and the profit and loss account 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 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, 21 June 2022

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

	2021	Budget 2021	2020
	€	€	€
Benefits	254.175	237.278	213.705
General expenses	26.311	27.864	35.920
Dataharvest - EIJC	79.990	115.129	98.668
Arena Networks	119.891	117.551	46.068
Arena Academy	5.492	3.446	6.630
Total of sum of expenses	231.684	263.990	187.286
Total of net result	22.491	-26.712	26.419

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 2021 in an abridged form.

Financial structure

	2021		2020	
	€	%	€	%
Assets				
Receivables	43.865	25,1	43.407	31,8
Cash and cash equivalents	130.676	74,9	93.101	68,2
	<u>174.541</u>	<u>100,0</u>	<u>136.508</u>	<u>100,0</u>
Equity and liabilities				
Net assets	85.962	49,3	63.471	46,5
Short-term liabilities	88.579	50,7	73.037	53,5
	<u>174.541</u>	<u>100,0</u>	<u>136.508</u>	<u>100,0</u>

Analysis of the financial position

	2021	2020
	€	€
Available on short term		
Receivables	43.865	43.407
Cash and cash equivalents	130.676	93.101
	<u>174.541</u>	<u>136.508</u>
Short-term liabilities	-88.579	-73.037
Liquidity surplus = working capital	<u>85.962</u>	<u>63.471</u>

Established for the long term

Financed with on the long term available assets	<u>85.962</u>	<u>63.471</u>
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Financing

Net assets	<u>85.962</u>	<u>63.471</u>
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B.V. Administratiekantoor van Tunen & Partners

F.J.H. van Tunen

Management Board's report

General information

Management note for the financial report 2021

Arena's mission

Arena for Journalism in Europe has as its purpose to stimulate and support cross-border collaborative and investigative journalism in Europe, including collaboration with other professions, proceeding from the belief that such journalism contributes to information exchange, critical thought, mutual understanding and democracy in Europe.

The foundation fulfils its goal by organising, supporting or financing anything related or conducive to it, such as online and offline meetings and fora, presentations, publications and advisory services.

Arena's achievements in 2021

In spite of the ongoing corona crisis, Arena managed to grow in the course of 2021 and in the budget for 2022 thanks to the generous support from our funders and community. Given the young age of the organisation, these figures are an indirect proof of concept in that they document the need for infrastructure for journalistic collaboration in Europe in the interest of the public and European democracy. In 2021, Arena's competencies in coordinating online events and digital networking was in 2021 combined with the first opportunities to meet in person.

Dataharvest – the European Investigative Journalism Conference was offered online with good participation, however due to the online format the income was not at the same level as in-person conferences allow. We thus had to rely almost fully on the support of our funders. For 2022 and onwards, the income generation opportunities of the conference will be developed, bearing in mind that some colleagues from lower income countries as well as freelance journalists still will need support to participate in order to keep the conference open to all journalists in Europe.

The first major publication coordinated by Arena was launched in April 2021, addressing the threats to affordable housing in 15 European cities and at the same time combining local with European journalism – an innovation that in 2022 was awarded with the European Press Prize.

The Arena Climate Network continued its activities, and publications initiated within the network were ongoing over the winter 21/22 and into the spring of 2022.

Worth mentioning also was the launch in November 2021 of Reference – the European Independent Media Circle, a self-organisation forum of public interest media from across Europe. This circle is hosted by Arena for some years with the explicit intention to spin off within a few years' time.

Finally, Arena Academy – our training and knowledge sharing branch – has enjoyed interest and activity to a level that allows the organisation to take stock of interest, competences and opportunities to develop this activity in a more focused way, not least also with the income generation in mind.

Arena's objectives and activities

In sum, the activities and achievements in 2021 clearly are in line with the mission of the foundation. This was achieved thanks to a highly committed team and board, our generous funders and not least the collaborative journalism community in Europe, who generously donated their time, competences and commitment.

Arena's board and management, in 2021 and onward

Arena is governed by a board of three members, all of whom are founding board members and have accompanied the foundation since the founding in 2019. It consists of Nils Hanson, chairman, Elisabetta Tola, secretary and Daniel Simons, treasurer.

For the day-to-day management, the board appointed Brigitte Alfter as director.

These positions remained unchanged in the course of 2021.



For 2022, however, changes in the day-to-day management are envisaged, as Arena will hire a managing director and revisit the structure and role division of the management. The board will remain the same in 2022, a longer term strategy work is envisaged after the management update in 2022.

Arena's fundraising and the adjustment to corona related insecurity

Arena's activities are largely funded by philanthropic organisations and to a smaller extend by own income such as remunerations for seminars or participation fees for conferences.

Our funders are typically experienced in the field of supporting public interest journalism. Currently, a smaller percentage of our their support is core funding to Arena, a larger part is directly connected to the individual activities. It is our objective to adjust the core/project funding ratio in the future to stabilise the organisation. Fundraising occurs either when these foundations have open calls for proposals that Arena replies to or by proposing them our activities for their funding portfolio. Contracts then stipulate the objectives and practicalities of the grants including – essential for any journalistic activity – the editorial independence of Arena.

Due to the ongoing coronavirus crisis and other issues, some funds were underspent in 2021. In agreement with our funders, remaining amounts are transferred to 2022 under the same headings.

2021 – a good year for Arena in spite of the corona crisis

In sum, 2021 can be considered a successful year for Arena, not least given the obstacles of the corona crisis and the fact that Arena is a comparably young organisation. The target for 2022 and the coming years are to consolidate the activities and strengthen the organisation as such.

Brigitte Alfter
Director Arena for Journalism in Europe

Summary of the budget for the next financial year

Budget for the year 2022 (amounts in €)

Benefits	389.863
General expenses	107.988
Dataharvest - EIJC	135.828
Arena Networks	156.028
Arena Academy	13.852
Total sum of expenses	413.696
Net result 2022	-/ - 23.833

FINANCIAL STATEMENTS



Balance sheet as at 31 December 2021

(After proposal distribution of result)

	31 December 2021		31 December 2020	
	€	€	€	€
ASSETS				
CURRENT ASSETS				
Receivables				
Taxes	3.309		2.919	
Other accounts receivable	40.556		40.488	
		43.865		43.407
Cash and cash equivalents		130.676		93.101
		<u>174.541</u>		<u>136.508</u>
EQUITY AND LIABILITIES				
NET ASSETS				
Earmarked reserves	43.446		36.796	
General reserve	42.516		26.675	
		85.962		63.471
SHORT-TERM LIABILITIES				
Trade payables	3.193		-	
Other payables	85.386		73.037	
		88.579		73.037
		<u>174.541</u>		<u>136.508</u>

Statement of activities for the year 2021

	2021	Budget 2021	2020
	€	€	€
Benefits			
Grants and subsidies	219.704	209.668	171.946
Donations	487	-	1.791
Other income	20.400	16.900	10.382
Dataharvest	13.584	10.710	29.586
	<u>254.175</u>	<u>237.278</u>	<u>213.705</u>
Expenses			
Other operating expenses	<u>231.684</u>	<u>263.990</u>	<u>187.286</u>
Total of net result	<u>22.491</u>	<u>-26.712</u>	<u>26.419</u>
Appropriation of result			
Earmarked reserve Dataharvest - EIJC	-229		36.796
Earmarked reserve Arena Climate & Energy Network	6.879		-
General reserve	15.841		-10.377
	<u>22.491</u>		<u>26.419</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 Keizersgracht 391 A, 1016EJ 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 Keizersgracht 391 A, 1016EJ 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

Current assets

	2021	2020
	€	€
Taxes		
Value added tax	2.292	2.059
Value added tax Belgium	1.017	860
	<u>3.309</u>	<u>2.919</u>
Other amounts receivable		
Prepaid costs	5.610	5.610
Donations to be received	34.946	34.878
	<u>40.556</u>	<u>40.488</u>
Cash and cash equivalents		
Cash in transit	250	11.117
ABN AMRO Bank N.V.	130.426	81.984
	<u>130.676</u>	<u>93.101</u>
Equity and liabilities		
Earmarked reserves		
Earmarked reserve Dataharvest - EIJC	36.567	36.796
Earmarked reserve Arena Climate & Energy Network	6.879	-
	<u>43.446</u>	<u>36.796</u>
Earmarked reserve Dataharvest - EIJC		
Balance as at 1 January	36.796	-
Appropriation of result	-229	36.796
Balance as at 31 December	<u>36.567</u>	<u>36.796</u>
Earmarked reserve Arena Climate & Energy Network		
Balance as at 1 January	-	-
Appropriation of result	6.879	-
Balance as at 31 December	<u>6.879</u>	<u>-</u>
General reserve		
Balance as at 1 January	26.675	37.052
Appropriation of result	15.841	-10.377
Balance as at 31 December	<u>42.516</u>	<u>26.675</u>

Short-term liabilities

	<u>2021</u>	<u>2020</u>
	€	€
Trade payables		
Trade creditors	<u>3.193</u>	<u>-</u>
Other payables		
Administration costs	3.500	3.500
Instalment invoiced in advance	2.285	-
Prepaid grants	56.250	46.439
Other vouchers	7.337	10.068
Other amounts payable	<u>16.014</u>	<u>13.030</u>
	<u>85.386</u>	<u>73.037</u>

Off-balance-sheet rights, obligations and arrangements

Disclosure of off-balance sheet commitments

There are no significant off-balance sheet commitments.



Notes to the statement of activities

	2021	Budget 2021	2020
	€	€	€
Benefits			
Grants and subsidies	219.704	209.668	171.946
Donations	487	-	1.791
Other income	20.400	16.900	10.382
Dataharvest	13.584	10.710	29.586
	<u>254.175</u>	<u>237.278</u>	<u>213.705</u>
Grants and subsidies			
Grant Adessium Foundation	30.000	30.000	25.000
Grant Schöpflin Stiftung	18.750	18.750	-
Grant Rudolf Augstein Stiftung	20.000	20.000	20.000
Grant Fondation Charles Leopold	20.000	20.000	20.000
Grant Fritt Ord	5.700	5.700	5.956
Grant OSIFE	24.747	18.250	44.347
Grant Democracy and Media Foundation	20.000	20.000	16.000
Grant Internationales Presseinstituut	36.179	37.000	1.721
Grant European Climate Foundation	41.328	39.968	-
Grant Stiftung Erneuerbare Freiheit	3.000	-	-
Grant Logan	-	-	28.922
Grant Zeit Stiftung	-	-	10.000
	<u>219.704</u>	<u>209.668</u>	<u>171.946</u>
Other income			
Arena Academy	<u>20.400</u>	<u>16.900</u>	<u>10.382</u>
Dataharvest			
Participation fees Dataharvest tickets	10.944	10.710	19.866
Vouchers low-income countries	2.640	-	9.720
	<u>13.584</u>	<u>10.710</u>	<u>29.586</u>
Other operating expenses			
General expenses	26.311	27.864	35.920
Dataharvest - EIJC	79.990	115.129	98.668
Arena Networks	119.891	117.551	46.068
Arena Academy	5.492	3.446	6.630
	<u>231.684</u>	<u>263.990</u>	<u>187.286</u>
General expenses			
Managing director	17.601	17.601	14.819
Communication and coordination	-	-	7.196
Bookkeeping and audit costs	3.152	4.000	4.433
IT maintenance	1.690	2.436	4.490
Website maintenance	2.355	1.827	2.037
Advice costs	-	-	548
Travelling and hotel expenses	1.179	1.500	1.738
Bank expenses	155	250	154
Other general expenses	179	250	505
	<u>26.311</u>	<u>27.864</u>	<u>35.920</u>

	2021	Budget 2021	2020
	€	€	€
Dataharvest - EIJC			
Conference Team	63.058	71.006	78.735
Digital, PR and printing costs	10.208	15.671	6.276
Conference expenses	-	15.000	1.034
Lower-income country network	6.724	13.452	12.623
	<u>79.990</u>	<u>115.129</u>	<u>98.668</u>
Arena Networks			
Arena Housing Network	66.547	62.749	46.068
Arena Climate & Energy Network	37.450	39.802	-
Reference	15.894	15.000	-
	<u>119.891</u>	<u>117.551</u>	<u>46.068</u>
Arena Academy			
Teaching, training, knowledge sharing	<u>5.492</u>	<u>3.446</u>	<u>6.630</u>

Analysis of difference realization with budget

	2021	Budget 2021	Movement	
	€	€	€	%
Benefits	<u>254.175</u>	<u>237.278</u>	<u>16.897</u>	7,1
	254.175	237.278	16.897	7,1
General expenses	26.311	27.864	-1.553	-5,6
Dataharvest - EIJC	79.990	115.129	-35.139	-30,5
Arena Networks	119.891	117.551	2.340	2,0
Arena Academy	5.492	3.446	2.046	59,4
Total of sum of expenses	<u>231.684</u>	<u>263.990</u>	<u>-32.306</u>	-12,2
Total of net result	<u>22.491</u>	<u>-26.712</u>	<u>49.203</u>	184,2

Amsterdam, 21 June 2022

Stichting ARENA for journalism in Europe

B.K. Alfter
Director