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ADVISEURS EN ACCOUNTANTS

**STICHTING EUROPEAN PRESS
PRIZE
AT AMSTERDAM**

Annual report 2022/2023





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ADVISEURS EN ACCOUNTANTS

AUDITOR'S REPORT





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ADVISEURS EN ACCOUNTANTS

To the members of the Management Board of
Stichting European Press Prize
Kleine-Gartmanplantsoen 10
1017 RR Amsterdam

Amsterdam, July 26, 2023

Concerns: Compilation report to the annual report 2022/2023

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Dear Members of the Management Board,

We hereby send you the annual report regarding the financial statements for the year 2022/2023 of Stichting European Press Prize.

ENGAGEMENT

In accordance with your instructions we have compiled the annual account 2022/2023 of your company, including the balance sheet with counts of € 24,816 and the profit and loss account with a negative result of € 15,247.

ACCOUNTANT'S COMPILATION REPORT

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 Part 9 of Book 2 of the Civil Code. 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 European Press Prize.

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.

Amsterdam, July 26, 2023

Ardent Adviseurs en Accountants



T. Dijkstra AA

GENERAL

Board

On June 30, 2023 the Board of Management is formed by L.H. Munch, N. Venema, Y.D. Albrecht, E.R. Kemeling, J. Bruun and M. Nemcova.

Incorporation of the foundation

The foundation Stichting European Press Prize was incorporated on May 22, 2012 in Amsterdam. The activities are as of May 22, 2012 on the account and risk of Stichting European Press Prize.

The foundation is registered at the Register of the Chamber of Commerce under file number 55346146.

Appropriation of the nett result 2022/2023

The result for the year 2022/2023 amounts to € 15,247 negative compared with a result for the year 2021/2022 of € 16,226 negative.

FINANCIAL STATEMENTS

BALANCE SHEET AS AT JUNE 30, 2023

	6/30/2023		6/30/2022	
	€	€	€	€
ASSETS				
Current assets				
Receivables, prepayments and accrued income	(1)			
Other receivables, deferred assets		5,000		5,000
Cash	(2)	19,816		121,597
		<u>24,816</u>		<u>126,597</u>

		6/30/2023		6/30/2022	
		€	€	€	€
EQUITY AND LIABILITIES					
Foundation capital	(3)				
Intended reserves			8,325		23,572
Current liabilities	(4)				
Other liabilities and Accruals and deferred income			16,491		103,025
			<u>24,816</u>		<u>126,597</u>

STATEMENT OF INCOME AND EXPENSES OF THE YEAR 2022/2023

		2022/2023		2021/2022	
		€	€	€	€
Income	(5,6)		413,349		323,638
Foundation expenses					
Prizes	(7)	60,000		50,000	
European Cartoon Award	(8)	20,544		6,627	
Office expenses	(9)	7,455		4,069	
Organisational expenses	(10)	339,106		278,276	
			427,105		338,972
			-13,756		-15,334
Financial income and expenses	(11)		-1,491		-892
			-		-
Balance of income and expenses			<u>-15,247</u>		<u>-16,226</u>

NOTES TO THE FINANCIAL STATEMENTS

GENERAL

The reporting year covers the period July 1, 2022 to June 30, 2023.

Activities

The objectives of the Foundation are:

To highlight work of journalism piece of work of extremely high quality within countries which are member of the Council of Europe. To promote and supporting of organizations of countries which are member of the Council of Europe to provide good journalism and to advance the collaboration between organizations of countries which are member of the Council of Europe.

Registered office, legal form and registration number at the chamber of commerce

The registered and actual address of Stichting European Press Prize is Kleine-Gartmanplantsoen 10 in Amsterdam.

GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS

We have compiled the financial statements using the accounting policies as included in generally accepted principles for financial reporting in the Netherlands.

The annual accounts have been prepared based on the historical cost and the Accounting Principles of RJK C1 "kleine organisaties zonder winststreven" of the Dutch standards on reporting. Valuation of assets and liabilities and determination of the result take place under the historical cost convention.

The formation of by the Board designated intended reserves take place at the expense of the Statement of Income and Expenses Account. The intended reserves will be separately presented within the foundation capital.

Income and expenses are allocated to the year to which they relate. Profits are only included insofar as they have been realized on the balance sheet date. Liabilities and possible losses that originate before the end of the reporting year are taken into account if they have become known before the preparation of the annual accounts.

ACCOUNTING PRINCIPLES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

Cash

Cash and cash equivalents are valued at nominal value.

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 THE DETERMINATION OF THE RESULT

General

The result is defined as the difference between the income from services performed on the one hand and on the other hand the costs and expenses for that year, based on historical costs.

Revenue recognition

General

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.

Expenses general

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

Taxes

The foundation does not aim to gain profits. The foundation is exempted from Corporation tax and VAT.

NOTES TO THE BALANCE SHEET AS OF JUNE 30, 2023

ASSETS

CURRENT ASSETS

1. Receivables, prepayments and accrued income

	<u>6/30/2023</u>	<u>6/30/2022</u>
	€	€
Prepayments and accrued income		
Deferred assets	<u>5,000</u>	<u>5,000</u>

2. Cash

ABN AMRO Bank N.V. 054.58.00.242	19,816	121,596
ABN AMRO Bank N.V. 054.58.09.770	<u>-</u>	<u>1</u>
	<u>19,816</u>	<u>121,597</u>

3. Foundation capital

	<u>2022/2023</u>	<u>2021/2022</u>
	€	€
Intended reserves		
Carrying amount as of July 1	23,572	39,798
Allocation of financial year nett result	<u>-15,247</u>	<u>-16,226</u>
Carrying amount as of June 30	<u>8,325</u>	<u>23,572</u>

The intended reserves are for a purpose with the aim of promoting journalism work of extremely high quality. The Management Board of the Foundation may decide to additions and/or withdrawals for this purpose.

4. Current liabilities

	<u>6/30/2023</u>	<u>6/30/2022</u>
	€	€
Other liabilities and Accruals and deferred income		
Accruals and deferred income	<u>16,491</u>	<u>103,025</u>

CONTINGENT ASSETS AND LIABILITIES

Off-balance sheet assets

Defined contribution partners

In the reporting year the partners, Stichting Democratie en Media, Vereniging Veronica, The Politiken Foundation, The Jyllands-Posten Foundation, The Guardian Foundation, Irish Time, Luminare, Robert Bosch Stiftung and iMedD have jointly pledged a contribution to the exploitation of a total amount of € 335.000 for the period July 2023 till June 2024.

NOTES TO THE STATEMENT OF INCOME AND EXPENSES OF THE YEAR 2022/2023

5. Income

The revenues increased in 2022/2023 compared to 2021/2022 with 27.7%.

	<u>2022/2023</u>	<u>2021/2022</u>
	€	€
6. Income		
Third-party sponsorship	413,349	323,638
Sponsor Stichting Democratie en Media	50,000	50,000
Sponsor Vereniging Veronica	80,000	80,000
Sponsor The Politiken Foundation	25,000	25,000
Sponsor Jyllands-Posten Foundation	25,000	25,000
Sponsor The Guardian Foundation	15,000	15,000
Sponsor Irish Time	5,000	5,000
Sponsor Luminare	48,639	48,639
Sponsor Studio Europa Maastricht	11,034	-
Sponsor Fondation Puech	49,999	49,999
Sponsor iMedD	25,000	25,000
Sponsor Robert Bosch Stiftung	10,000	-
Additional Funding Vereniging Veronica	47,500	-
Additional Funding Stichting Democratie en Media	5,000	-
Additional funding Jyllands-Posten Foundation	5,000	-
Additional Funding MDIF	5,000	-
Additional funding The Politiken Foundation	5,000	-
Additional funding iMEdD	1,177	-
	<u>413,349</u>	<u>323,638</u>

Staff

During the 2022/2023 financial year the foundation had no employees.

Other operating expenses

7. Prizes

Granted awards	<u>60,000</u>	<u>50,000</u>
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8. European Cartoon Award

European Cartoon Award	<u>20,544</u>	<u>6,627</u>
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9. Office expenses

Office supplies	<u>7,455</u>	<u>4,069</u>
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	<u>2022/2023</u>	<u>2021/2022</u>
	€	€
10. Organisational expenses		
Overhead	17,802	24,849
Communications	53,121	55,307
PR activities	38,640	20,479
Travel and Lodge	57,905	18,501
Ceremony expenses	67,993	56,283
Development	1,670	6,395
Fundraising	17,788	16,885
Support Bodies	48,663	39,615
Translations	27,166	36,060
Website design	8,358	3,902
	<u>339,106</u>	<u>278,276</u>
11. Financial income and expenses		
Interest and similar expenses	<u>-1,491</u>	<u>-892</u>

The amount of the balance of income and expenses for the period July 1 2022 till June 30 2023 will be added to the intended reserves.

Signing of the annual report

Amsterdam, July 26, 2023

The board,

N. Venema

E.R. Kemeling

L.H. Munch

M. Nemcova

J. Bruun

Y.D. Albrecht