



**ardent**  
ADVISEURS EN ACCOUNTANTS

**STICHTING EUROPEAN PRESS  
PRIZE  
AT AMSTERDAM**

Annual report 2023/2024





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ADVISEURS EN ACCOUNTANTS

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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 11, 2024

Concerns: Compilation report to the annual report 2023/2024

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Dear Members of the Management Board,

We hereby send you the annual report regarding the financial statements for the year 2023/2024 of Stichting European Press Prize.

## **ENGAGEMENT**

In accordance with your instructions we have compiled the annual account 2023/2024 of the foundation, including the balance sheet with counts of € 66,667 and the profit and loss account with a result of € 2,548.

## **ACCOUNTANT'S COMPILATION REPORT**

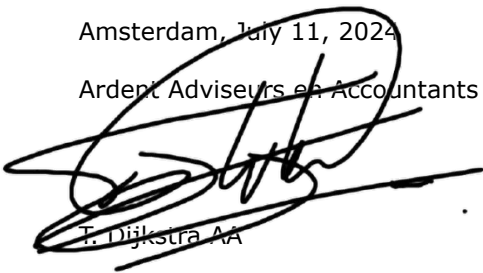
This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, "Compilation engagements", which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with 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 11, 2024

Ardent Adviseurs en Accountants



T. Dijkstra AA

## **GENERAL**

### **Board**

On June 30, 2024 the Board of Management is formed by N. Venema, Y.D. Albrecht, 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 net result 2023/2024**

The result for the year 2023/2024 amounts to € 2,548 compared with a result for the year 2022/2023 of € 15,247 negative.

## **FINANCIAL STATEMENTS**

**BALANCE SHEET AS AT JUNE 30, 2024**

|  | 6/30/2024 |        | 6/30/2023 |        |
|--|-----------|--------|-----------|--------|
|  | €         | €      | €         | €      |
| <b>ASSETS</b>                                      |           |        |           |        |
| <b>Current assets</b>                              |           |        |           |        |
| <b>Receivables, prepayments and accrued income</b> | (1)       |        |           |        |
| Other receivables, deferred assets                 |           | 2,343  |           | 5,000  |
| <b>Cash</b>  | (2)       |        |           |        |
|  |           | 64,324 |           | 19,816 |
|  |           | 66,667 |           | 24,816 |





**STATEMENT OF INCOME AND EXPENSES OF THE YEAR 2023/2024**

|                                       |       | 2023/2024 |              | 2022/2023 |                |
|---------------------------------------|-------|-----------|--------------|-----------|----------------|
|                                       |       | €         | €            | €         | €              |
| <b>Income</b>                         | (5,6) |           | 359,581      |           | 413,349        |
| <b>Foundation expenses</b>            |       |           |              |           |                |
| Prizes                                | (7)   | 60,000    |              | 60,000    |                |
| European Cartoon Award                | (8)   | 33,432    |              | 20,544    |                |
| Office expenses                       | (9)   | 8,159     |              | 7,455     |                |
| Organisational expenses               | (10)  | 255,618   |              | 339,106   |                |
|                                       |       |           | 357,209      |           | 427,105        |
|                                       |       |           | 2,372        |           | -13,756        |
| Financial income and expenses         | (11)  |           | 176          |           | -1,491         |
|                                       |       |           | -            |           | -              |
| <b>Balance of income and expenses</b> |       |           | <u>2,548</u> |           | <u>-15,247</u> |

## **NOTES TO THE FINANCIAL STATEMENTS**

### **GENERAL**

The reporting year covers the period July 1, 2023 to June 30, 2024.

#### **Activities**

The objectives of the Foundation are:

To highlight extremely high-quality journalism within member countries of the Council of Europe, to promote and support organizations in these countries in providing good journalism, and to advance collaboration between organizations in member countries 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***

Revenue means donations and gifts received.

**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 Income Tax and VAT.

**NOTES TO THE BALANCE SHEET AS OF JUNE 30, 2024**

**ASSETS**

**CURRENT ASSETS**

**1. Receivables, prepayments and accrued income**

|                                       | <u>6/30/2024</u> | <u>6/30/2023</u> |
|---------------------------------------|------------------|------------------|
|                                       | €                | €                |
| <b>Prepayments and accrued income</b> |                  |                  |
| Deferred assets                       | <u>2,343</u>     | <u>5,000</u>     |

**2. Cash**

|                    |               |               |
|--------------------|---------------|---------------|
| ABN AMRO Bank N.V. | <u>64,324</u> | <u>19,816</u> |
|--------------------|---------------|---------------|

**3. Foundation capital**

|   | <u>2023/2024</u> | <u>2022/2023</u> |
|---|------------------|------------------|
|   | €                | €                |
| <b>Intended reserves</b>                |                  |                  |
| Carrying amount as of July 1            | 8,325            | 23,572           |
| Allocation of financial year net result | <u>2,548</u>     | <u>-15,247</u>   |
| Carrying amount as of June 30           | <u>10,873</u>    | <u>8,325</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>6/30/2024</u> | <u>6/30/2023</u> |
|---|------------------|------------------|
|   | €                | €                |
| <b>Wage tax</b>   |                  |                  |
| Wage tax  | <u>4,365</u>     | <u>-</u>         |
| <b>Other liabilities and accruals and deferred income</b> |                  |                  |
| Accruals and deferred income                              | <u>51,429</u>    | <u>16,491</u>    |
| <b>Accruals and deferred income</b>                       |                  |                  |
| Amounts to be paid  | 10,960           | 11,491           |
| Net salary  | 8,457            | -                |
| Received in advanced                                      | 31,037           | 5,000            |
| Holiday pay   | 975              | -                |
|   | <u>51,429</u>    | <u>16,491</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, Irish Time, Robert Bosch Stiftung, Stichting Europa Maastricht, gemeente Den Haag and the Scott Trust have jointly pledged a contribution to the exploitation of a total amount of € 301.000 for the period July 2024 till June 2025.

## NOTES TO THE STATEMENT OF INCOME AND EXPENSES OF THE YEAR 2023/2024

### 5. Income

The revenues decreased in 2023/2024 compared to 2022/2023 with 13.0%.

|  | 2023/2024      | 2022/2023      |
|--|----------------|----------------|
|  | €              | €              |
| <b>6. Income</b>                                 |                |                |
| Third-party sponsorship                          | 359,581        | 413,349        |
| 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          |
| ECA - Funds                                      | 33,593         | 11,034         |
| Sponsor EDJNet Innovation Award                  | 15,000         | -              |
| Sponsor Luminare                                 | -              | 48,639         |
| Sponsor Fondation Puech                          | -              | 49,999         |
| Sponsor iMedD                                    | 25,000         | 25,000         |
| Sponsor Robert Bosch Stiftung                    | 25,000         | 10,000         |
| Additional Funding Vereniging Veronica           | 2,500          | 47,500         |
| Additional Funding Stichting Democratie en Media | 50,000         | 5,000          |
| Additional funding Jyllands-Posten Foundation    | -              | 5,000          |
| Additional Funding MDIF                          | 5,000          | 5,000          |
| Additional funding The Politiken Foundation      | -              | 5,000          |
| Additional funding iMedD                         | 3,488          | 1,177          |
|  | <u>359,581</u> | <u>413,349</u> |

### Staff

During 2023/2024, 2 employees were employed on a full-time basis (2022/2023: -). Total personnel costs for the financial year amounted to €97,562. These costs have been classified under miscellaneous organisational costs.

### Other operating expenses

#### 7. Prizes

|                |               |               |
|----------------|---------------|---------------|
| Granted awards | <u>60,000</u> | <u>60,000</u> |
|----------------|---------------|---------------|

#### 8. European Cartoon Award

|                        |               |               |
|------------------------|---------------|---------------|
| European Cartoon Award | <u>33,432</u> | <u>20,544</u> |
|------------------------|---------------|---------------|

#### 9. Office expenses

|                 |              |              |
|-----------------|--------------|--------------|
| Office supplies | <u>8,159</u> | <u>7,455</u> |
|-----------------|--------------|--------------|

|  | <u>2023/2024</u> | <u>2022/2023</u> |
|--|------------------|------------------|
|  | €                | €                |
| <b>10. Organisational expenses</b>       |                  |                  |
| Overhead                                 | 29,889           | 17,802           |
| Communications                           | 49,610           | 53,121           |
| PR activities                            | 11,086           | 38,640           |
| Travel and Lodge                         | 30,477           | 57,905           |
| Ceremony expenses                        | 51,581           | 67,993           |
| Development                              | 6,660            | 1,670            |
| Fundraising                              | 7,638            | 17,788           |
| Support Bodies                           | 51,450           | 48,663           |
| Translations                             | 15,369           | 27,166           |
| Website design                           | 1,858            | 8,358            |
|  | <u>255,618</u>   | <u>339,106</u>   |
| <b>11. Financial income and expenses</b> |                  |                  |
| Interest and similar expenses            | <u>176</u>       | <u>-1,491</u>    |



The amount of the balance of income and expenses for the period July 1 2023 till June 30 2024 will be added to the intended reserves.

### **Signing of the annual report**

Amsterdam, July 11, 2024

The Management Board,

N. Venema

Y.D. Albrecht

J. Bruun

M. Nemcova