



**Stichting Buzz Nederland**

Located, Austerlitz

Report on the annual accounts

2021

Alfa Accountants en Adviseurs B.V.

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## **1. Accountants report**



Stichting Buzz Nederland  
To the attention of the board  
Woudenbergseweg 41  
3711 AA Austerlitz

Bennekom, December 14th 2022  
For our identification: 07005619/2021

We hereby offer you the report concerning the annual report 2021 for Stichting Buzz Nederland, Austerlitz.

## **1.1 Accountant's compilation report**

### ***To: Appropriate addressee***

The financial statements of Stichting Buzz Nederland, Austerlitz, 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 statement of activities for the year then ended 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. 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 Buzz Nederland.

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.

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).



## **1.2 General**

### **Incorporation foundation**

The deed of incorporation of Stichting Buzz Nederland, dated the 20th of July 2012 and executed by E.E. van Eyk, civil-law notary, shows that Stichting Buzz Nederland, an ANBI certified non-profit Foundation, was incorporated on the date referred to above.

The financial year is equal to the calendar year.



## 1.3 Results

### Analysis of the result

	2021		2020		Movement	
	€	%	€	%	€	%
<b>Benefits</b>	469.862	141,2	499.119	198,9	(29.257)	(5,9)
Cost of projects	(137.205)	(41,2)	(248.172)	(98,9)	110.967	44,7
	<u>332.657</u>	<u>100,0</u>	<u>250.947</u>	<u>100,0</u>	<u>81.710</u>	<u>32,6</u>
Expenses work contracted out and other external expenses	19.200	5,8	21.780	8,7	(2.580)	(11,8)
Expenses of employee benefits	164.847	49,6	103.477	41,2	61.370	59,3
Depreciation of intangible and tangible fixed assets	1.181	0,4	1.117	0,4	64	5,7
Operating and machine expenses	322	0,1	8	0,0	314	3.925,0
Selling expenses	16.654	5,0	15.421	6,1	1.233	8,0
Office expenses	2.291	0,7	621	0,2	1.670	268,9
General expenses	2.485	0,7	3.521	1,4	(1.036)	(29,4)
<b>Sum of expenses</b>	<u>206.980</u>	<u>62,3</u>	<u>145.945</u>	<u>58,0</u>	<u>61.035</u>	<u>41,8</u>
<b>Operating result</b>	<u>125.677</u>	<u>37,7</u>	<u>105.002</u>	<u>42,0</u>	<u>20.675</u>	<u>19,7</u>
Financial income and expense	(959)	(0,3)	(954)	(0,4)	(5)	(0,5)
<b>Total of net result</b>	<u><u>124.718</u></u>	<u><u>37,4</u></u>	<u><u>104.048</u></u>	<u><u>41,6</u></u>	<u><u>20.670</u></u>	<u><u>19,9</u></u>



## 1.4 Summary financial information

	<u>31-12-2021</u>	<u>31-12-2020</u>	<u>31-12-2019</u>
	€	€	€
<b>Assets</b>			
<b>Fixed assets</b>			
Tangible fixed assets	2.211	1.705	1.573
<b>Current assets</b>			
Receivables	42.914	45.578	40.227
Cash and cash equivalents	397.284	284.813	196.950
Total assets	<u>442.409</u>	<u>332.096</u>	<u>238.750</u>
<b>Equity and liabilities</b>			
Foundation assets	426.724	302.006	197.958
Short-term liabilities	15.685	30.090	40.792
Total equity and liabilities	<u>442.409</u>	<u>332.096</u>	<u>238.750</u>
		<u>2021</u>	<u>2020</u>
		€	€
Benefits		469.862	499.119
Gross margin		(137.205)	(248.172)
Net result		124.718	104.048
Foundation assets		426.724	302.006

We are available for further information.

Bennekom, 14 December 2022

Alfa Accountants en Adviseurs B.V.

A.G. Hek AA



## **2. Management Board's report**

### **General information**

The Management Board's report is available for perusal at the Foundation's offices.





### **3. Financial statements**



### 3.1 Balance sheet as at 31 December 2021

(After proposal distribution of result)

		31-12-2021		31-12-2020	
		€	€	€	€
<b>ASSETS</b>					
<b>Fixed assets</b>					
Tangible fixed assets	1				
Other fixed assets			2.211		1.705
<b>Current assets</b>					
Receivables					
Trade receivables	2	18.693		23.750	
Other current accounts	3	22.046		21.828	
Other receivables and accrued income	4	2.175		0	
			42.914		45.578
Cash and cash equivalents	5		397.284		284.813
			<u>442.409</u>		<u>332.096</u>



	<u>31-12-2021</u>		<u>31-12-2020</u>	
	€	€	€	€
<b>EQUITY AND LIABILITIES</b>				
<b>Foundation assets</b>				
6				
Appropriation reserves	7	400.159	272.500	
General reserve		<u>26.565</u>	<u>29.506</u>	
		426.724		302.006
<b>Short-term liabilities</b>				
Trade payables	8	392	0	
Other liabilities and accrued expenses	9	<u>15.293</u>	<u>30.090</u>	
		15.685		30.090
		<u>442.409</u>	<u>332.096</u>	



### 3.2 Statement of activities for the year 2021

		2021		2020	
		€	€	€	€
<b>Benefits</b>	10				
Benefits			469.862		499.119
			<u>469.862</u>		<u>499.119</u>
Cost of projects	11	(137.205)		(248.172)	
			332.657		250.947
<b>Expenses</b>					
Expenses work contracted out and other external expenses	12	19.200		21.780	
Expenses of employee benefits	13	164.847		103.477	
Depreciation of intangible and tangible fixed assets	14	1.181		1.117	
Operating and machine expenses	15	322		8	
Selling expenses	16	16.654		15.421	
Office expenses	17	2.291		621	
General expenses	18	2.485		3.521	
<b>Sum of expenses</b>			<u>206.980</u>		<u>145.945</u>
<b>Operating result</b>			125.677		105.002
Other interest and similar income	19	218		216	
Interest and similar expenses	20	(1.177)		(1.170)	
<b>Financial income and expense</b>			<u>(959)</u>		<u>(954)</u>
<b>Total of net result</b>			<u>124.718</u>		<u>104.048</u>
<b>Appropriation of result</b>					
Appropriation reserve India			26.056		15.000
Appropriation reserve Gambia			32.500		35.000
Appropriation reserve Buzz Busses India			(40.000)		50.000
Appropriation reserve The Netherlands			109.103		0
General reserve			(2.941)		4.048
			<u>124.718</u>		<u>104.048</u>



### 3.3 Notes to the financial statements

#### Entity information

##### *Registered address and registration number trade register*

The registered and actual address of Stichting Buzz Nederland is Woudenbergseweg 41, 3711AA in Austerlitz, Nederland. Stichting Buzz Nederland is registered at the Chamber of Commerce under number 55767109.

#### General accounting principles

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

The financial statement is drawn up in accordance with Dutch Law and the provisions of Richtlijn Jaarverslaggeving 640. The financial statement is presented in €.

Assets, liabilities, and the determination of result are generally valued at and based on historical cost. If no specific valuation principle has been stated, valuation was done at historical cost.

#### Accounting principles

##### *Property, plant and equipment*

Tangible fixed assets are valued at acquisition costs or production costs plus additional costs less straight-line depreciation based on the expected life, unless stated otherwise. Impairments expected on the balance sheet date are taken into account.

Subsidies on investments will be deducted from the historical cost price or production cost of the assets to which the subsidies relate.

##### *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.

##### *Cash and cash equivalents*

Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is 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 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.

*Financial income and expenses*

Interest income and expenses are recognised on a pro rata basis, taking account of the effective interest rate of the assets and liabilities to which they relate. In accounting for interest expenses, the recognised transaction expenses for loans received are taken into consideration.



### 3.4 Notes to the balance sheet

#### Assets

##### Fixed assets

##### 1 Tangible fixed assets

	<u>Other fixed assets</u>
	€
Balance as at 1 January 2021	
Cost or manufacturing price	3.873
Accumulated depreciation	<u>(2.168)</u>
Book value as at 1 January 2021	<u><u>1.705</u></u>
Movements	
Additions	1.687
Depreciation	<u>(1.181)</u>
Balance movements	<u><u>506</u></u>
Balance as at 31 December 2021	
Cost or manufacturing price	5.560
Accumulated depreciation	<u>(3.349)</u>
Book value as at 31 December 2021	<u><u>2.211</u></u>

##### Current assets

##### Receivables

##### 2 Trade receivables

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
Trade receivables	<u>18.693</u>	<u>23.750</u>

##### 3 Other current accounts

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
Receivable Better Meetings B.V.	<u>22.046</u>	<u>21.828</u>



	<u>2021</u>	<u>2020</u>
	€	€
<i>Receivable Better Meetings B.V.</i>		
Balance as at 1 January	21.828	21.612
Interest current year	218	216
Balance as at 31 December	<u>22.046</u>	<u>21.828</u>
Interest percentage	1%	1%

Additional terms have not been agreed.

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
<b>4 Other receivables and accrued income</b>		
Other amounts receivable	<u>2.175</u>	<u>0</u>

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
<b>5 Cash and cash equivalents</b>		
Triodos	<u>397.284</u>	<u>284.813</u>





## Equity and liabilities

### 6 Foundation assets

Movements in equity were as follows:

	Appropriation reserves	General re-serve	Total
	€	€	€
Balance as at 1 January 2021	272.500	29.506	302.006
Change from net income	127.659	0	127.659
Appropriation of result	0	(2.941)	(2.941)
Balance as at 31 December 2021	<u>400.159</u>	<u>26.565</u>	<u>426.724</u>

### 7 Appropriation reserves

General appropriation reserve	35.000	35.000
Appropriation reserve India	96.056	70.000
Appropriation reserve Gambia	125.000	92.500
Appropriation reserve Buzz Busses India	35.000	75.000
Appropriation reserve The Netherlands	109.103	0
	<u>400.159</u>	<u>272.500</u>

	2021	2020
	€	€
<b>General appropriation reserve</b>		
Balance as at 1 January	35.000	20.000
Appropriation of result	0	15.000
Balance as at 31 December	<u>35.000</u>	<u>35.000</u>

	2021	2020
	€	€
<b>Appropriation reserve India</b>		
Balance as at 1 January	70.000	35.000
Appropriation of result	26.056	35.000
Balance as at 31 December	<u>96.056</u>	<u>70.000</u>

	2021	2020
	€	€
<b>Appropriation reserve Gambia</b>		
Balance as at 1 January	92.500	42.500
Appropriation of result	32.500	50.000
Balance as at 31 December	<u>125.000</u>	<u>92.500</u>



	<u>2021</u>	<u>2020</u>
	€	€
<b>Appropriation reserve Buzz Busses India</b>		
Balance as at 1 January	75.000	75.000
Appropriation of result	(40.000)	0
Balance as at 31 December	<u>35.000</u>	<u>75.000</u>

	<u>2021</u>	<u>2020</u>
	€	€
<b>Appropriation reserve The Netherlands</b>		
Balance as at 1 January	0	0
Appropriation of result	109.103	0
Balance as at 31 December	<u>109.103</u>	<u>0</u>

### Short-term liabilities

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
<b>8 Trade payables</b>		
Trade creditors	<u>392</u>	<u>0</u>

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
<b>9 Other liabilities and accrued expenses</b>		
Invoiced in advance	0	27.500
Holiday allowance	4.219	1.989
Accounting costs	500	500
Liability D.A.M. Jongeneelen Holding B.V.	19	0
Other amounts payable	10.554	101
Accruals and deferred income	1	0
	<u>15.293</u>	<u>30.090</u>



### 3.5 Notes to the statement of activities

#### 10 Benefits

Benefits	469.862	499.119
	<u>2021</u>	<u>2020</u>
	€	€

#### 11 Cost of projects

Cost of projects	137.205	248.172
	<u>2021</u>	<u>2020</u>
	€	€

#### 12 Expenses work contracted out and other external expenses

Cost of subcontracted work	19.200	21.780
	<u>2021</u>	<u>2020</u>
	€	€

#### 13 Expenses of employee benefits

Wages and salaries	135.431	82.682
Social security premiums and pensions cost	25.975	15.766
Other expenses of employee benefits	3.441	5.029
	<u>164.847</u>	<u>103.477</u>
	<u>2021</u>	<u>2020</u>
	€	€

#### Other expenses of employee benefits

Allowance for travelling and hotel expenses	2.266	974
Levy WKR	1.140	4.080
Other staff expenses	35	(25)
	<u>3.441</u>	<u>5.029</u>
	<u>2021</u>	<u>2020</u>
	€	€

#### 14 Depreciation of intangible and tangible fixed assets

Depreciation of other fixed assets	1.181	1.117
	<u>2021</u>	<u>2020</u>
	€	€

#### 15 Operating and machine expenses

Repair and maintenance of inventory	250	8
Small investments inventory	72	0
	<u>322</u>	<u>8</u>



	<u>2021</u>	<u>2020</u>
	€	€
<b>16 Selling expenses</b>		
Representation expenses	9.941	164
Travelling and hotel expenses	3.319	5.240
Website expenses	334	350
Business gifts	684	15
PR & Marketing	2.329	9.593
Expenses Eventix/Fienta/Stripe	47	59
	<u>16.654</u>	<u>15.421</u>
	<u>2021</u>	<u>2020</u>
	€	€
<b>17 Office expenses</b>		
Postage expenses	242	16
Telephone and internet expenses	480	0
Printed matters	464	0
Automation expenses	997	0
Office expenses	96	405
Contribution and subscription expenses	12	200
	<u>2.291</u>	<u>621</u>
	<u>2021</u>	<u>2020</u>
	€	€
<b>18 General expenses</b>		
Insurance premium	322	326
Accounting expenses	605	1.875
Administration expenses	1.558	1.319
Other general expenses	0	1
	<u>2.485</u>	<u>3.521</u>
	<u>2021</u>	<u>2020</u>
	€	€
<b>19 Other interest and similar income</b>		
Interest other current accounts	<u>218</u>	<u>216</u>
	<u>2021</u>	<u>2020</u>
	€	€
<b>Interest other current accounts</b>		
Interest receivable Better Meetings B.V.	<u>218</u>	<u>216</u>



<u>2021</u>	<u>2020</u>
€	€
<u>1.177</u>	<u>1.170</u>

**20 Interest and similar expenses**

Paid bank expenses and interest

Austerlitz,

D.P.W. de Buck

R.J. Verbeek

T.H. Terpstra

Board Member

Board Member

Board Member

J.S.C. Edixhoven

Board Member