

**Reward Value Foundation
Wassenaar**

**Rapport inzake
Annual Report 2021**

28-03-2022

Contents

Scope of engagement	3
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Annual Report

Balance sheet as at December 31, 2021	5
Profit and loss account 2021	7
Accounting principles of valuation and determination of the result	8
Notes to the balance sheet as at December 31, 2021	9
Notes to the profit and loss account 2021	11

Reward Value Foundation
To the management
Rijksstraatweg 681
2245 CB Wassenaar

Date	Responsible employee
28-03-2022	Mr. P.H.G. Batist

Dear management,

Enclosed you find the report regarding the financial statements for the year 2021 for Reward Value Foundation which is composed under my responsibility. The balance sheet and profit and loss account for the year 2021 combined form the annual report.

Scope of Engagement

In accordance with your instructions we have compiled the annual report 2021 for Reward Value Foundation, including the balance sheet with a total of € 37.097 and the profit and loss account with a positive result of € 28.399.

Responsibility board

Distinctive for a composition assignment is that we rely on the information provided by the board of the foundation. The responsibility for the correctness and completeness of this information and based on this annual report rests with the board of the foundation.

Responsibility administrator

It is our responsibility as administrator to carry out the assignment you have given in accordance with the Dutch law, among which the relevant ethical requirements prescribed by the "Verordening Gedrags- en Beroepsregels Accountants (VGBA, Dutch Code of Ethics).

Confirmation

On the basis of the information provided to us, we have prepared the annual report in accordance with Dutch law book Title 9 BW2 with the exception of article 362 section 2 en 3.

Findings

As a result of my work, nothing has emerged on the basis of which I should conclude that the accompanying annual report do not meet the requirements set for them.

Annual Report

BALANCE SHEET AS AT DECEMBER 31

	<u>31-12-2021</u>	
	€	€
Assets		
FIXED ASSETS		
Materiële vaste activa	(1)	
Inventory		3.625
CURRENT ASSETS		
Claims and accruals	(2)	
Claims		1.500
Sales tax		4.099
Accruals		<u>1.599</u>
		7.198
Liquid assets	(3)	26.274
TOTAL		<u><u>37.097</u></u>

	<u>31-12-2021</u>	
	€	€
Liabilities		
Company capital		
Company capital	(4)	28.399
CURRENT LIABILITIES	(5)	
Running accounts		2.000
Taxes and social premiums		4.031
Charges to be paid		<u>2.667</u>
		8.698
TOTAL		<u><u>37.097</u></u>

WINST- EN VERLIESREKENING OVER 2021

	2021	
	€	€
INCOMING AMOUNTS		
Donations	(6)	110.000
OPERATING EXPENSES		
Employee expenses	(7)	36.000
Social security charges	(8)	12.405
Amortization and depreciation	(9)	189
Overige kosten	(10)	<u>32.788</u>
		81.382
Operating result		<u>28.618</u>
Interest and similar expenses	(11)	219
Result		<u><u>28.399</u></u>

ACCOUNTING PRINCIPLES OF VALUATION AND DETERMINATION OF THE RESULT OF THE ANNUAL ACCOUNTS

GENERAL ACCOUNTING PRINCIPLES FOR THE PREPERATION OF THE ANNUAL ACCOUNTS

The annual accounts have been prepared in accordance with Title 9 Book 2 of the Dutch Civil Code. Valuation of assets and liabilities and determination of the result take place at nominal value unless stated otherwise.

All amounts are mentioned in euros, unless stated otherwise.

PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

Tangible fixed assets

Tangible fixed assets are presented at cost less cumulative depreciation and, if applicable, less impairments in value. Depreciation is based on the estimated useful life and calculated as a fixed percentage of cost, taking into account the residual value. Depreciation is provided from the date an asset comes into use.

Claims and accruals

Upon initial recognition the receivables are valued at fair value and then valued at amortised cost. The fair value and amortised cost equal the face value. Provisions deemed necessary for possible bad debt losses are deducted. These provisions are determined by individual assessment of the receivables.

NOTES TO THE BALANCE SHEET AS AT DECEMBER 31

31-12-2021

	<u>€</u>
1. Tangible fixed assets	
Inventory	<u>3.625</u>
CURRENT ASSETS	
2. Claims and accruals	
Claims	
Deposits	<u>1.500</u>
Sales tax	
Sales tax (overflow)	<u>4.099</u>
Accruals	
Prepaid rental costs	1.524
Prepaid rental costs parking spot	<u>75</u>
	<u>1.599</u>
3. Liquid assets	
Rabobank bank account	<u>26.274</u>

31-12-2021

	<u>€</u>
4. Company capital	
Carrying amounts as of January 1	-
Toevoeging resultaat	28.399
Carrying amounts as of December 31	<u>28.399</u>
5. CURRENT LIABILITIES	
Running account Barge Management Serv.	
Carrying amounts as of January 1	-
Mutations financial year	1.950
Interest	0
Carrying amount as of December 31	<u>1.950</u>
Running accountt D. Sondermeijer	
Carrying amounts as of January 1	-
Mutations financial year	50
Interest	0
Carrying amount as of December 31	<u>50</u>
Taxes and social premiums	
Payroll tax (overflow)	<u>4.031</u>
Charges to be paid	
Holiday pay due	<u>2.667</u>

NOTES TO THE PROFIT AND LOSS ACCOUNT

	<u>2021</u>
	€
6. Donations	
Goldschmeding Mens Werk Reward	<u>110.000</u>
Bruto-marge	<u>110.000</u>
7. Employee expenses	
Gross wages	<u>36.000</u>
8. Social security charges	
Social security charges	3.019
WIA/WGA insurance	1.526
Pension premiums	5.398
Travel costs personnel	462
Course and training expenses	2.000
	<u>12.405</u>
The average number of employees during the year	<u>1</u>
9. Amortization and depreciation	
Depreciation inventory	<u>189</u>
10. Other costs	
Specificatie:	
Housing expenses	6.150
Relation costs	987
Office expenses	2.997
Overheads	22.654
	<u>32.788</u>

NOTES TO THE PROFIT AND LOSS ACCOUNT

	<u>2021</u>
	€
Housing expenses	
Rental expenses	<u>6.150</u>
Relation costs	
Promotional gifts	477
Representation expenses	352
Travel and subsistence expenses	158
	<u>987</u>
Office expenses	
Office equipment	1.668
Contributions	1.230
Telephone expenses	99
	<u>2.997</u>
Overheads	
Administration expenses	1.300
Notary and advice expenses	3.263
Direct costs subsidies and contributions	17.763
Other personnel costs	152
Other costs	177
Payment differences	-1
	<u>22.654</u>
11. Interest and similar expenses	
Bank costs	<u>219</u>