

Financial statements 2021

Stichting 5 Media
Singel 132
Amsterdam

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MANAGEMENT BOARD'S REPORT

The objective

The objective of Stichting 5 Media (hereafter 5 Media) is to create an engaged community that acts to shape a sustainable future. We want to inspire, encourage and empower people to imagine, to connect and to take action in creating a brighter path forward.

The policy to meet the objective

As a non-profit, impact media foundation 5 Media offers

- 1) Storytelling about sustainable initiatives that elevate awareness and ignite action;
- 2) Host events to connect and engage our community;
- 3) Offer support to scale sustainable initiatives with storytelling and grants.

If we support partners financially by providing grants, these agreements will be documented in an agreement and will be approved by the Board of 5 Media.

5 Media will maintain the highest level of integrity and transparency, exist solely for philanthropic purposes, and recycle any and all monetary returns back into the organization for the purpose of creating an evergreen fund over time as it continues to support non governmental organizations and social businesses. The Stichting (foundation) does not exist to make a profit and any profits that are made as a result of its stated activities will be reinvested in the foundation.

Financial information

Fundraising

The Foundation is not yet actively engaged in searching for funds of its activities. Funding is provided from the network of the Board and supports the going concern of the Foundation for the coming years.

Expenditure of funds

In principle, all received funding and donations are directly used to promote and support the objectives of the Foundation. However, reservations can be made to support long-term projects, which need financial support over several years as well as reservations to ensure the Foundation's long-term sustainability. During the financial year EUR 944.145 was contributed to the Danish office of 5 Media, 5 Media Fonden, to support its operations and activities.

Management of funds

The Foundation will receive donations on/do donations from a bank account in the name of the Foundation. Donations can be received from the (network of) Board of Directors. The Board is not involved in fund outflows or payments from the designated bank account. In accordance with article 1a, section d in conjunction with article 1b of the Uitvoeringsregeling Algemene Wet Inzake Rijksbelastingen 1994, Stichting 5 Media will not retain more assets than in the opinion of the board is reasonably necessary to guarantee the continuity of the Foundations' work in pursuit of its objective as referred to above. Furthermore, the Foundation will state in its financial accounts the purpose for which assets are retained, as well as a reason for the amount of capital retained. Returns on the investments of the Foundation will be used to make future grants to charitable organizations and projects.

Financial policy

Once per year, the financial statements will be published within six months after the end of the calendar year. This is in accordance with the articles of Stichting 5 Media. In general, the financial statements are prepared in compliance with article 640 of the Decree for annual reporting (de Richtlijn van de Raad voor de Jaarverslaggeving voor organisaties zonder winststreven). The financial statements will be approved and confirmed by the Board. Communication on the remuneration policy of managing and supervisory directors and how this was put to practice. The Board does not receive any remuneration for their services as members of the Board. Reimbursement of expenses is possible. Staff compensation is in line with industry standards and fully disclosed in these financial statements.

References to and additional information about financial statements line items

As 2021 has ended we reflect on the actions pursued this year, some new directions undertaken along with continued support of existing partners. Also, we are seeking to expand our activities in the US, while promoting a close and trusted relationship with all our partners.

During 2021, our social business partners within the sustainability focus area include:

Nautilus Think:

NautilusThink is a publication promoting science, education, and the literary arts to expand public knowledge and understanding of how science and culture connect.

The Conversation:

The Conversation is an independent source of news and views, sourced from the academic and research community and delivered direct to the public.

Espigoladors:

Espigoladors is a Spanish non-profit that finds uses for fresh food that is either surplus or doesn't meet cosmetic standards. In this way they fight food waste while empowering people at risk of social exclusion.

Stichting One Army:

One Army is a global community that brings together people from around the world to help solve human-created problems. Their projects, which include Precious Plastic and Fixing Fashion, seek to educate, motivate, and arm people with the tools needed to make change.

MADI Apparel:

MADI Apparel uses a buy-one-give-one model to create ethically designed basics and donate underwear to shelters and other areas of high need. From fabric to seamstresses to donations, they seek to create an ethical and positive process.

Ocean Bottle:

Ocean Bottle is a certified B Corp making fantastic reusable bottles, each of which helps fund the collection of 11.4kg of waste plastic – helping keep the oceans clean and supporting people in places affected by plastic pollution.

FINANCIAL STATEMENTS

BALANCE SHEET AS AT 31 DECEMBER 2021

	<u>31-12-2021</u>		<u>31-12-2020</u>	
	EUR	EUR	EUR	EUR
ASSETS				
Fixed assets				
<i>Property, plant and equipment</i>		34.814		49.780
<i>Financial assets</i>		25.052		25.052
Current assets				
<i>Receivables</i>		24.272		35.231
<i>Cash and cash equivalents</i>		70.422		238.915
		<u>154.560</u>		<u>348.978</u>
EQUITY AND LIABILITIES				
Equity				
Other reserve		(3.262.549)		(1.230.139)
Long-term liabilities		1.600.000		500.000
Current liabilities, accruals and deferred income		1.817.109		1.079.117
		<u>154.560</u>		<u>348.978</u>

STATEMENT OF ACTIVITIES FOR THE YEAR 2021

	<u>2021</u>		<u>2020</u>	
	EUR	EUR	EUR	EUR
Expenses				
Expenses work contracted out and other external expenses	267.919		399.658	
Expenses of employee benefits	250.296		165.542	
Depreciation of intangible and tangible fixed assets	8.703		-	
Gifts	1.135.149		88.216	
Other operating expenses	341.903		502.965	
Total of sum of expenses		<u>2.003.970</u>		<u>1.156.381</u>
Total of operating result		<u>(2.003.970)</u>		<u>(1.156.381)</u>
Financial income and expense		<u>(28.440)</u>		<u>(7.828)</u>
Total of net result		<u><u>(2.032.410)</u></u>		<u><u>(1.164.209)</u></u>

NOTES TO THE FINANCIAL STATEMENTS

ENTITY INFORMATION

Registered address and registration number trade register

The registered and actual address of Stichting 5 Media is Singel 132, in Amsterdam. Stichting 5 Media is registered at the Chamber of Commerce under number 76499642.

GENERAL NOTES

The most important activities of the entity

Stichting 5 Media is a foundation as described in Article 285, Title 6, Book 2 of the Dutch Civil Code. The objective of Stichting 5 Media is to create an engaged community that acts to shape a sustainable future.

GENERAL ACCOUNTING PRINCIPLES

The accounting standards used to prepare the financial statements

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code 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.

Foreign currency translation and the processing of foreign currency translation differences in foreign currency transactions

Transactions in foreign currencies are stated in the financial statements at the exchange rate of the functional currency on the transaction date.

ACCOUNTING PRINCIPLES

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.

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.

General and administrative expenses

General and administrative expenses comprise costs chargeable to the year that are not directly attributable to the cost of the goods and services sold.

NOTES TO THE BALANCE SHEET AS AT 31 DECEMBER 2021

FIXED ASSETS

	<u>31-12-2021</u>	<u>31-12-2020</u>
	EUR	EUR
Property, plant and equipment		
Office furniture and IT assets	34.814	49.780
	<u> </u>	<u> </u>
Property, plant and equipment		
		Office furniture and IT assets
		<u> </u>
		EUR
Balance as at 1 January 2021		
Cost or manufacturing price		49.780
		<u> </u>
Book value as at 1 January 2021		49.780
		<u> </u>
Movements		
Depreciation		(8.703)
Disposals		(6.263)
		<u> </u>
Balance movements		(14.966)
		<u> </u>
Balance as at 31 December 2021		
Cost or manufacturing price		43.517
Accumulated depreciation		(8.703)
		<u> </u>
Book value as at 31 December 2021		34.814
		<u> </u>
	<u>31-12-2021</u>	<u>31-12-2020</u>
	EUR	EUR
Financial assets		
Rental deposit	25.052	25.052
	<u> </u>	<u> </u>

CURRENT ASSETS

	<u>31-12-2021</u>	<u>31-12-2020</u>
	EUR	EUR
Receivables		
Receivables from related parties	7.870	2.858
Value added tax	16.402	9.406
Accruals and prepaid expenses	-	22.967
	<u>24.272</u>	<u>35.231</u>
Cash and cash equivalents		
Banks	<u>70.422</u>	<u>238.915</u>

Equity

Movements in equity were as follows:

	<u>Other reserve</u>
	EUR
Balance as at 1 January 2021	(1.230.139)
Unappropriated result	<u>(2.032.410)</u>
Balance as at 31 December 2021	<u>(3.262.549)</u>

Statement of the proposed appropriation of the result

The management of the entity proposes to appropriate the result as follows:

The loss for the period 2021 in the amount of EUR 2.032.410 will be fully deducted from the other reserves.

This proposal needs to be approved by the Meeting of the Management Board and has therefore not yet been processed in the annual accounts 2021 for the entity.

LONG-TERM LIABILITIES

Long-term liabilities

	Balance as at 31 December 2021	Repayment due	Remaining pay-back time > 1 year
	EUR	EUR	EUR
Total	1.600.000	-	1.600.000

The loan of EUR 1.600.000 at 1.5 % interest per year and maturity date 31 December 2025 was provided through the network of the Board. No collateral was offered.

	31-12-2021 EUR	31-12-2020 EUR
Current liabilities, accruals and deferred income		
Creditors	18.277	55.340
Current account related parties	1.771.500	982.564
Payables relating to taxes and social security contributions	8.233	40.316
Other liabilities and accrued expenses	19.099	897
	<u>1.817.109</u>	<u>1.079.117</u>
Current account related parties		
Current account related parties	<u>1.771.500</u>	<u>982.564</u>

CONTINGENT ASSETS AND LIABILITIES

Disclosure of off-balance sheet commitments

There are no contingent assets or liabilities and no off-balance sheet commitments of a material nature, which have not been disclosed above.

NOTES TO THE STATEMENT OF ACTIVITIES FOR THE YEAR 2021

	2021 EUR	2020 EUR
EXPENSES WORK CONTRACTED OUT AND OTHER EXTERNAL EXPENSES		
Freelance costs	241.374	270.830
Advertisements	14.081	52.003
Marketing costs	12.464	76.825
	<u>267.919</u>	<u>399.658</u>
EXPENSES OF EMPLOYEE BENEFITS		
Wages and salaries	221.241	145.984
Social security charges	29.055	19.558
	<u>250.296</u>	<u>165.542</u>
DEPRECIATION OF INTANGIBLE AND TANGIBLE FIXED ASSETS		
Depreciation of property, plant and equipment	8.703	-
GIFTS		
Gifts	191.004	88.216
Contribution 5 Media Fonden	944.145	-
	<u>1.135.149</u>	<u>88.216</u>
OTHER OPERATING EXPENSES		
Housing expenses	38.303	17.783
Office expenses	58.411	59.659
General expenses	245.189	425.523
	<u>341.903</u>	<u>502.965</u>
FINANCIAL INCOME AND EXPENSE		
Interest and similar expenses	(25.206)	(7.348)
Currency exchange results	(3.234)	(480)
	<u>(28.440)</u>	<u>(7.828)</u>

	<u>2021</u>	<u>2020</u>
	EUR	EUR
Interest and similar expenses		
Interest on loans and similar liabilities	25.091	7.264
Paid bank interest	115	84
	<u>25.206</u>	<u>7.348</u>

OTHER NOTES AVERAGE NUMBER OF EMPLOYEES

The average number of employees based on FTE's per year was 4 (2020: 2).

Amsterdam, 29 June 2022

Director
L.O. de Vere

Director
C.S.P. van Leeuwen

Director
A.D. Hermansen