

Annual Report

Management board's report

The Board of the Foundation makes use of the exemption of Article 2: 396 (6) of the Dutch Civil Code and has not prepared a management board's report.

Balance Sheet as per December 31, 2020

all amounts in €

Assets	December 31, 2020
Current Assets	8.888
Receivables	690
Trade debtors	690
Cash	8.198
	8.888

Boxwise Foundation

Rotterdam

Annual Report 2020

Equity and Liabilities	December 31, 2020
Equity	7.811
Capital	7.811
Short-term liabilities	1.077
Taxes	43
Accrued liabilities and deferred income	1.034
	8.888

Profit and loss account

all amounts in €

	11-11-2019 t/m 31-12-2020
Net Turnover	3.540
Other income	6.569
	<hr/>
	10.109
Total Revenues	10.109
Office expenses	273
General expenses	2.031
	<hr/>
Total expenses	2.304
Nett margin	7.806
Interest income and similar income	5
Financial income and expenses	5
Nett result for the year	7.811

Notes to the balance sheet

all amounts in €

2020

Assets

Current Assets	8.888
-----------------------	--------------

Receivables	690
-------------	-----

<u>Trade debtors</u>	690
----------------------	-----

Receivables due from customers for services performed.

No provisions have been made for impairment.

Cash	8.198
------	-------

C/A Bank Account	8.198
NL28BUNQ2040751424	+
	8.198

Equity and Liabilities

Equity	7.811
---------------	--------------

Foundation Capital

Balance as at November 11, 2019	-
Nett result for the year	7.811
Balance as at December 31, 2020	+
	7.811

Short-term liabilities	1.077
-------------------------------	--------------

<u>Taxes</u>	43
--------------	----

<i>Sales taxes (VAT)</i>	-
Declaration, 4th quarter	43

Accrued liabilities and deferred income

Accountancy costs	1.034
-------------------	-------

Notes to the profit and loss account

Revenues

all amounts in €	11-11-2019 t/m 31-12-2020	
	%	
	€	reven.
Sales	3.540	35,0
Net Turnover	3.540	35,0
Donations	569	5,6
Revenues Digital Hub Award	6.000	59,4
Other income	6.569	65,0
Total Revenues	10.109	100,0

Expenses

	2020	
	%	%
	€	exp. reven.
Software, licenses and other ICT costs	273	11,9
Office expenses	273	11,9 2,7
Bankcosts	138	6,0
Accounting fees	1.249	54,2
Foundation costs	643	27,9
General expenses	2.031	88,1 20,1
Total Expenses	2.304	100,0 22,8

Financial income and expenses

	2020	
	%	%
	€	F i&e reven.
Bank Interest	5	100,0
Interest income and similar income	5	100,0 0,1
Financial income and expenses	5	100,0 0,1

Other Notes

Auditor's report

No audit opinion is required, as the Bowxise foundation falls within the limits set by law (Article 396 (1) of Book 2 of the Civil Code and the company is therefore exempted (article 393 (6) from the obligation to have the audit of the financial statements referred to in Article 393 (1) carried out.

Distribution of profit

The net profit for 2020, amounting to € 7.811 has been accounted for in Foundation Capital.

Signing of the Annual Report

Rotterdam, July 20, 2021



Mr. J.B. Crowley
Boardmember



Mrs. Roanna P. Kong
Boardmember



Mr. H.P. Gürtnner
Treasurer