

## **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
<b>Current Assets</b>	<b>8.888</b>
Receivables	690
Trade debtors	690
Cash	8.198
	<b>8.888</b>

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

## Profit and loss account

all amounts in €

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

## Notes to the balance sheet

all amounts in €	2020
<b>Assets</b>	
<b>Current Assets</b>	<b>8.888</b>
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 NL28BUNQ2040751424	8.198 + 8.198
<b>Equity and Liabilities</b>	
<b>Equity</b>	<b>7.811</b>
<u>Foundation Capital</u>	
Balance as at November 11, 2019	-
Nett result for the year	7.811 +
Balance as at December 31, 2020	7.811
<b>Short-term liabilities</b>	<b>1.077</b>
<u>Taxes</u>	43
<i>Sales taxes (VAT)</i> Declaration, 4th quarter	43
<u>Accrued liabilities and deferred income</u>	
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	
<b>Net Turnover</b>	<b>3.540</b>	<b>35,0</b>	
Donations	569	5,6	
Revenues Digital Hub Award	6.000	59,4	
<b>Other income</b>	<b>6.569</b>	<b>65,0</b>	
<b>Total Revenues</b>	<b>10.109</b>	<b>100,0</b>	

### Expenses

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

### Financial income and expenses

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

## Other Notes

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### Auditor's report

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No audit opinion is required, as the Boxwise 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.

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### Distribution of profit

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

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### Signing of the Annual Report

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Rotterdam, July 20, 2021



Mr. J.B. Crowley  
Boardmember



Mrs. Roanna P. Kong  
Boardmember



Mr. H.P. Gürtner  
Treasurer