

# Annual Account 2016

Stichting Grotesk  
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# Statement of the Audit Committee

To:  
Stichting Grotesk  
Boomstraat 32d  
1015 LC Amsterdam

The undersigned(s):

Name: Guido Wolff  
Address: DR. H. COLIJNSTRAAAT 196  
PC and residence: 1067 CH AMSTERDAM

and

Name: .....  
Address: .....  
PC and residence: .....

Declare(s) that all papers and documents relating to the financial management over the period 1-1-2016 until 31-12-2016 and the balance sheet of 31-12-2016 from the foundation Grotesk in Amsterdam, were audited and approved.

The Audit Committee requests the meeting to discharge the board member(s) for the financial policy implemented in the period 1-1-2016 ..... until 31-12-2016

Place AMSTERDAM date 20-3-2017

Name(s) and signature(s):

G. Wolff  
Guido

## Balance sheet

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Balance sheet at 31-12-2016 (in euro's)

Notes 31 December 2016

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### ASSETS

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#### *Fixed assets*

#### *Current assets*

Stock finished products	1	585
Debtors		
Liquid assets		
Bank account	2	5.775
Cash	3	100

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<b>TOTAL ASSETS</b>		<b>6.360</b>
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### LIABILITIES & CAPITAL

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Equity capital	4	4.649
Reserve Project Fers2	5	454
Reserve Project Sis Tsiis	6	982
Current liabilities	7	275

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<b>TOTAL LIABILITIES &amp; CAPITAL</b>		<b>6.360</b>
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## Statement of financial performance

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Statement of financial performance 2016	Notes	2016 €	2015 €
<i>Income</i>			
Grants, funds, gifts	8	5000	
Proceeds from PoD and sale	9	414	
Stock finished products	10	585	
<i>Total income</i>		<u>5.999</u>	
<i>Expenses</i>			
General expenses	11	55	
Editing services			
Book design services			
Print, publish, etc.	12	1.020	
Promotional/distribution activities	13	200	
Advances/royalties	14	75	
<i>Total expenses</i>		<u>1.350</u>	
Surplus		<u>4.649</u>	

## Notes to the balance sheet

Below we explain the specific balance sheet items on 31 desimber 2016.

*Current assets:* 2016 €

1 Stock finished products 585

This concerns a stock of 195 book copies that are not yet sold, with an average production value (print costs unit price) of 3,00 euro.

*Liquid assets:*

2 Bank account Triodos 5775

3 Cash 100

Cash and cash equivalentents are at the free disposal of the foundation, *save* the reservations for the projects Sis Tsiis and Fers2; with the project organisers special arrangements have been made, which include that the foundation manages and publishes their finances, see below, 5 en 6.

*Passiva:*

4 Equity capital 4649

The equity capital is a continuity reserve, which exclusively serves the realisation of the foundation's objectives. The board of the foundation has determined that the continuity reserve cannot exceed the sum of 10.000 euro.

5 Reserve Project Fers2 454

The reserve of literary magazine *Fers2* originates form private donations, which are managed, from January 2014 (founding of the magazine) until 8 September 2016 (founding of Grotesk) by a related Frisian cultural foundation.

6 Reserve Project Sis Tsiis 982

Ongoing project funded by private donations. Sis Tsiis balance sheet at 31 Dec. 2016: donations to be received 750 euro, payments to be made for performed activities in 2016, 1.407 euro.

7 Current liabilities 275

a. Payments to be made in 2017 for promotional activities 200

b. Payments to be made regarding advances/royalties to authors 75

## Notes to the statement of financial performance

Below we explain the specific items on the statement of financial performance of 2016.

*Income:* 2016 €

8 Grants, funds, gifts 5000

Donation from cultural foundation, intended for the publication of Frisian literature.

9 Proceeds from PoD and sale 414

Printing on demand publication, private client, one-off.

10 Stock finished products 585

This concerns a stock of 195 book copies that are not yet sold, with an average production value (print costs unit price) of 3,00 euro.

*Expenses:*

11 General expenses 55

a. Bank account Triodos. 40

b. Membership sector association. 15

12 Print, publish, etc. 1.020

a. Printing on demand, including all preparations and services. 414

b. Printing on demand, including all preparations and services. 606

13 Promotional/distribution activities 200

Book promotion activity, one-off, for three authors; payment to be made in 2017.

14 Advances/royalties 75

To be paid in 2017.