



The Belgium-Japan Association & Chamber of Commerce

Unaudited financial statements for the year ended 31 December 2020

Unaudited statements of assets and liabilities as of 31 December 2020 (in EUR)

Assets	31.12.2018	31.12.2019	31.12.2020
Office furniture and equipment, net	1 253,02	777,00	12 842,91
Amount receivable	111 288,20	132 721,70	121 520,00
Term account at bank	83 048,04	83 053,24	58 058,51
Cash on hand and at bank	180 476,90	151 640,99	154 093,17
Other assets	1 859,20	1 859,20	1 859,20
Deferred charges	5 930,8	5 430,64	5 752,61
Total assets	383 856,23	375 482,77	354 126,30
Liabilities	31.12.2018	31.12.2019	31.12.2020
Accounts payables	5 214,58	7 087,61	4 698,20
Accrued expenses	23 808,92	21 429,92	22 456,88
Deferred income	193 348,82	200 267,69	189 601,94
Total liabilities	222 372,32	228 785,22	216 757,02
Fund Surplus	161 483,91	146 697,55	137 369,28

The accompanying notes are an integral part of these statements

Unaudited statements of income and expenditures as of 31 December 2020 (in EUR)

Income	31.12.2018	31.12.2019	31.12.2020
Subscription fees	156 120,00	172 100,00	170 940,00
Donations and reimbursement of events	67 966,20	68 765,03	53 574,25
Other income	40,82	5,84	13,57
	224 127,02	240 870,87	224 527,82
Expenditures	31.12.2018	31.12.2019	31.12.2020
Housing	17 193,83	17 227,21	17 562,16
Costs of events	38 240,88	35 131,47	11 926,06
Communication and mailings	6 412,90	1 444,64	3 155,07
Publications	29 317,19	30 517,65	20 710,80
Office Supplies & Miscellaneous	14 179,16	13 414,30	11 876,42
	105 343,96	97 735,27	65 230,51
Payroll expenses	145 366,37	152 798,51	162 227,02
Depreciation	475,95	476,02	1 510,65
Other expenses	6 788,17	4 647,43	4 887,91
	257 974,45	255 657,23	233 856,09
SURPLUS / (DEFICIT) OF THE YEAR	-33 847,43	-14 786,36	- 9 328,27

The accompanying notes are an integral part of these statements

Notes to the financial statements as of 31 December 2020 (in EUR)

Organization

The Belgium-Japan Association and Chamber of Commerce (BJA) is a non-profit organization that promotes business and cultural relation between Belgium, Europe and Japan. It pursues the following objectives:

- Promoting Belgian Export and Investment in Japan;
- Encouraging Japanese investment in Belgium;
- Promoting free trade and fair competition.

Summary of significant accounting principles

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in Belgium. The main accounting policies are as follows:

1. Office furniture and equipment:

These are valued at acquisition cost. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

- Furniture 10 years
- Other office equipment 3-5 years

2. Receivables, cash and payables:

These are recorded at nominal values.

Cash position

Current accounts	31.12.2018	31.12.2019	31.12.2020
BNP Paribas Fortis	94 124,10	65 325,06	67 781,44
ING	65,51	61,18	84,18
Belfius	86 287,29	86 254,75	86 227,55
Term accounts	31.12.2018	31.12.2019	31.12.2020
ING	83 048,04	83 053,24	58 058,51

Deloitte.

Deloitte Bedrijfsrevisoren/Réviseurs d'Entreprises

Coöperatieve vennootschap met beperkte aansprakelijkheid/Société coopérative à responsabilité limitée

Registered Office: Gateway building, Luchthaven Brussel Nationaal 1 J, B-1930 Zaventem

VAT BE 0429.053.863 - RPR Brussel/RPM Bruxelles - IBAN BE86 5523 2431 0050 - BIC GKCCBEBB

Member of Deloitte Touche Tohmatsu Limited