

NEVIR

# ANNUAL REPORT 2021





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# ANNUAL REPORT 2021

# CHAIR MESSAGE

## DEAR NEVIR MEMBERS,

As we publish our Annual Report, the war continues in Ukraine. This is a human tragedy that we thought impossible in Europe and that shocks us daily. It is at the same time impressive to see how the people of Ukraine and the neighboring countries in Europa have responded to an almost impossible situation.

The war has also led to extreme disruption in global markets, extreme price movements in sectors, new uncertainties to economies, as well as both legally imposed and self-imposed sanctions. Our Investor Relations (IR) community manages these disruptions and I hope you continue to support each other and share best practices in this abnormal and stressful situation.

I would like to say thank you to all our membership companies and to all our sponsors for the support we received in 2021. Without you it would not be

possible to host networking events, to bring people together to share best practices and provide information on relevant topics.

2021 was an active year for NEVIR, where we helped to connect, support and empower the Dutch IR community. We discussed topics such as the impact from the pandemic, ESG trends, investor stewardships, EU taxonomy. We also held our annual Dutch IR Awards recognizing and celebrating IR teams and colleagues. Thank you to everyone participating in these events.

'We continue our work in 2022. The 2021 Annual Report shows the impact from COVID-19 on our financial results. The Board is, however, confident that we in 2022 can change the negative results with support from our sponsors and by increasing our ambitions as a professional representative body and advocacy organisation for IR teams at Dutch

listed companies and consultants in the field of IR. I like to recognise my colleagues in the NEVIR Board. They have delivered a significant amount of voluntary work, shown a real passion for the IR profession, and delivered high-quality events beyond what one could have expected.

If any member or reader of this report is interested in strengthening the Board or to help organize thematic meetings and share your insights to further strengthen the IR profession in the Netherlands, then please contact the secretariat via our website, [www.nevir.nl](http://www.nevir.nl), or connect with one of the Board members. Enjoy reading the report and please participate in the upcoming events.

Yours faithfully,

**Andreas Bork**





TO **CONNECT**, **SUPPORT**  
AND **EMPOWER** THE  
DUTCH INVESTOR  
RELATIONS **COMMUNITY!**



# MISSION STATEMENT

## TO CONNECT, SUPPORT AND EMPOWER THE DUTCH INVESTOR RELATIONS COMMUNITY!

Our mission is to drive greater recognition for the field of Investor Relations and continually increase the professional's credibility across the market. We do this by organising relevant educational and informative events covering relevant themes facing IR professionals. We also offer more formalised learning opportunities through a discounted scheme with providers. We believe that Investor Relations professionals should achieve an appropriate level of competence and maintain it through continued professional development.

### ABOUT THE NEVIR

NEVIR, the Netherlands Association for Investor Relations, is the professional representative body and advocacy organisation for all members of Investor Relations teams at Dutch listed companies and consultants in the field of Investor Relations.

We seek to represent and support our community in all aspects of professional Investor Relations. We do this by (co)

hosting networking events to bring people together to share best practices and experiences and provide information on relevant topics.

NEVIR offers its members access to an extensive and competent network. The association acts as a knowledge center for its members and organizes various activities with the aim of gathering and exchanging knowledge.

During the year, NEVIR offers the following program:

- organizing meetings and presentations on current IR topics and relevant developments that directly or indirectly affect the field;
- organizing informal get-togethers and meetings to enhance the exchange of knowledge and experience;
- Offering training courses from external parties at attractive conditions for its members.

Each year, NEVIR organizes several meetings and presentations on relevant

IR topics. At these events specialists share their knowledge and experience on a specific topic, followed by a discussion with the members present. The meetings are normally concluded with an informal lunch, dinner or drinks to give members a chance to exchange views with each other. Unfortunately, some of the physical events in 2021 could not take place due to COVID-19.

NEVIR encourages its members to excel in his or her field. Recognition for this is given during the annual Dutch IR Awards, where awards are presented to both companies with the best IR performances and the best IR professionals. The Dutch IR Awards 2021 are described on [page 16](#) of this report.

[www.nevir.nl](http://www.nevir.nl)

# THE BOARD

The Board has between six to eight members, representing all sections of the profession: IR professionals from large, midcap and small cap companies as well as consultants. All member companies should take up a Board seat at some point, for four years. Key positions, such as chair and secretary, rotate on an annual basis.

## ANDREAS BORK (1973)

### Chair

Investor Relations – Shell

## SERENA ZUIDEMA (1986)

### Secretary

Corporate Finance – The Kingfish Company

## JONATHAN BERGER (1977)

### Treasurer

Investor Relations – Flow Traders

## MARIEKE PALSTRA (1972)

### Treasurer

Investor Relations – HERE Technologies

## ANITA SINGENDONK (1970)

### Marketing & Education

Investor Relations – JDE Peet's

## GAWITHRIE VAANHOLT (1987)

### Activities & Events

Specialist in digital communication en Investor Relations support - NEVIR

## KIRSTEN VAN ROOIJEN (1984)

### Dutch IR Awards

Investor Relations services

## BOARD MEETINGS

In 2021, the Board met regularly through conference calls with an agreed meeting agenda for the year. Meetings were held every month. Separate committees were set up for certain areas of interest, such as for Marketing and the Dutch IR awards. The main topics of our meetings were:

- Events
- Dutch IR awards
- Education
- Acquisition of sponsors and members
- Finance
- Composition and tasks of the Board

## THE BOARD

In 2021, we said goodbye to Joris Wilton as board member. We are very grateful for his valuable contributions to the Board. Anita Singendonk has joined the board in 2021. She will be appointed at the AGM in 2022.



## > THE BOARD

### ROTATION CALENDAR OF THE BOARD



ANDREAS BORK

**Chair**

- Appointed during AGM 2021
- Re-appointable on AGM 2025



SERENA ZUIDEMA

**Secretary**

- Appointed during AGM 2018
- End of appointment AGM 2022



JONATHAN BERGER

**Treasurer**

- Appointed during AGM 2021
- Re-appointable on AGM 2025



MARIEKE PALSTRA

**Treasurer**

- Appointed during AGM 2016
- End of appointment AGM 2022



ANITA SINGENDONK

**Marketing & Education**

- To be appointed AGM 2022



GAWITHRIE VAANHOLT

**Activities & Events**

- Appointed during AGM 2021
- Re-appointable on AGM 2025



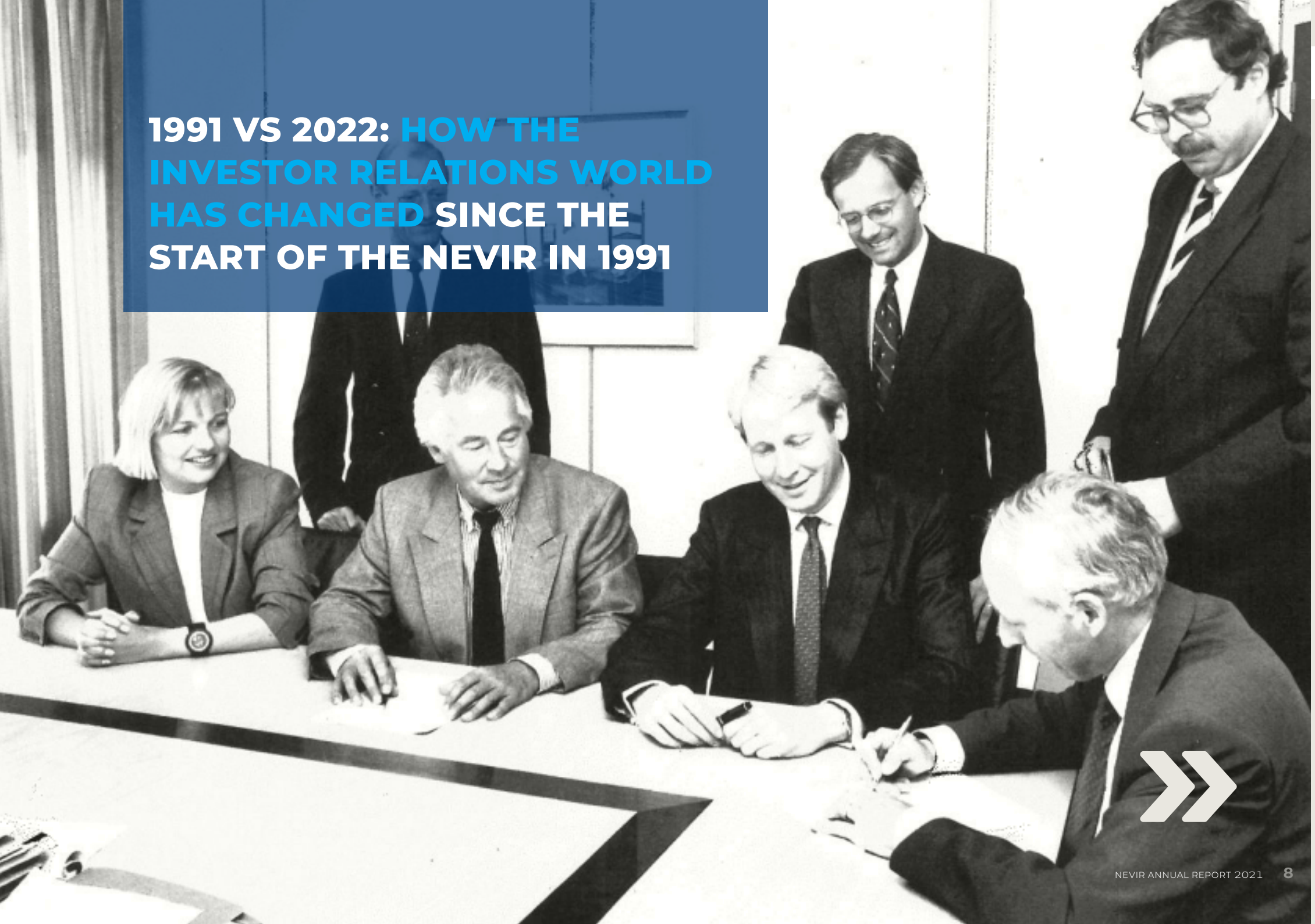
KIRSTEN VAN ROOIJEN

**Dutch IR Awards**

- Appointed during AGM 2019
- Re-appointable on AGM 2023



**1991 VS 2022: HOW THE  
INVESTOR RELATIONS WORLD  
HAS CHANGED SINCE THE  
START OF THE NEVIR IN 1991**







### Interview with José Tijssen, Strategy Director at Hill+Knowlton Strategies Board member NEVIR 1991

The NEVIR is established on the 4th of September 1991. That year, the first NEVIR Board was interviewed by the Haagsche Courant to give their view on the Investor Relations world. “Openness is a crucial aspect of the Investor Relations role”, said José Tijssen who worked at that time as Investor Relations Manager at Wolters Kluwer. It’s now 31 years later. José has many years of experience in the field of corporate and financial communication and Investor Relations, and works as Strategy Director at Hill+Knowlton Strategies. We asked her how Investor Relations has changed over the 30+ years and how the challenges have evolved over time.



#### HOW THE ROLE OF INVESTOR RELATIONS HAS CHANGED...

“In the past, Investor Relations used to be part of the role of the Treasurer or CFOs at corporates. That changed in the 90s. The role of Investor Relations emerged. Corporates became more internationally focused, while new accounting rules were introduced, such as IFRS and SOX. Transparency became crucial and the battle for capital intensified. As a result, dialogues with institutional investors became more important while at the same time financial communication started to play a bigger role as quarterly reporting was being introduced.”

“Over the last decade, the role of Investor Relations has changed significantly. This can mainly be explained by the introduction of MIFID, consolidation on the Buy-side and the rise of passive investing. At the same time, we see that companies become more internationally-focused while ESG has emerged as a critical theme. In my view, a key challenge is that it has become more difficult for small- and midcap companies to go public, and particularly to stay public. Research coverage has reduced, impacting small- and midcaps, increasing the need for more direct contact with investors. This triggers the need to reinvent the role of Investor Relations.”

#### ...REQUIRING A DIFFERENT SET OF SKILLS FOR AN EFFECTIVE IR TEAM

“Knowing the ins and outs of your company, that remains key in Investor Relations. You need to be a spider in the web. Strong collaboration is important with other teams such as Legal, Accounting, and Communications. You can’t do it without them anymore. Investor Relations needs to sit next to the Board, have access to all information and play an advisory role towards the Board members. In IR, your stakeholder is no longer only investors, but also consumers, suppliers, NGOs, employees, and so on. You need to think about what all these different stakeholders are looking for, this requi-

res a broader way of thinking. It has raised the need for an integrated equity story that speaks to all stakeholders.

#### FROM EQUITY STORY TO INTEGRATED EQUITY STORY

Stakeholder engagement is crucial and increasing regulation around ESG is playing a vital role. A company’s ESG strategy is no longer a strategy by itself, but needs to be fully integrated in the business model and financial targets of a company. Providing context to stakeholders is important. There’s a strong push from stakeholders to achieve targets faster than indicated, but many companies are struggling to achieve their ESG targets in a short period of

# Een belegger belazeren komt bedrijf duur te staan'

door MARJOLEIN DEKKER

Amsterdam – „Een investor relations-functionaris moet voor het bedrijf constant de weg naar de beleggerswereld openhouden. Hij moet kapitaalverschaffers tot in de finesses met het bedrijf kennis laten maken, niet de mogelijkheden en de strategie, maar ook met de risico's die het bedrijf inneemt in de wereld”.

## De Dag van het Aandeel

De Nevir presenteert zich voor het eerst tijdens de dertiende Dag van het Aandeel, die morgen in de Amsterdamse RAI wordt gehouden. Dit gebeurt tegelijk met de inmiddels traditionele Beleggersmarkt, die ook op vrijdag en zaterdag kan worden bezocht. De organisatoren zijn de Amsterdamse effectenbeurs, de Optiebeurs, de Nederlandse Centrale Vereniging van Beleggingstudieclubs en de Vereniging van Effectenbezitters.

Het is niet toevallig dat de Nevir deze manifestatie heeft uitgekozen. Centraal thema is dit jaar 'Onderneming en aandeelhouder', dat wordt toegelicht door voorzitter mr. J.J. van Rijn van de raad van bestuur van de Internationale Nederlanden Groep, voorzitter E.J. Nederkoorn van de raad van bestuur van Fokker, drs. Th.A.J. Meys, lid van de raad van bestuur ABN AMRO en mr. P.S. Zwart, vice-voorzitter Vereniging van Effectenbezitters.

Nog altijd, hoewel minder dan in het verleden, richt de Dag van het Aandeel zich vooral op particuliere beleggers. „Die zijn van grote waarde”, vindt Nevir-voorzitter Klasens.



Het bestuur van de Nevir (vlnr): drs. J.A. Tijssen, R.E. Lindo en P.M. Klasens. Foto Maurice Nelwan

ter van de Nevir.

Tot op zekere hoogte kan een onderneming zich volgens Lindo en Klasens via een goed ir-beleid wapenen tegen ongewenste ondernemingen. Re-

voor collega's een vraagbaak en steunpunt worden, door middel van lezingen, publikaties, onderzoek en cursussen. Daarnaast stelt de vereniging zich tot doel het 'vak' zelf te promo-

het meeste en goedkoopste kapitaal kunnen aantrekken. Daardoor kunnen ze een betere concurrentiepositie opbouwen". Maar, benadrukt Nevir-voorzitter Klasens: „Investor relations kan nooit in de plaats komen van bedrijfsresultaten. Die zijn gruwelijk belangrijk”.

### Roadshows

Al het werk dat een ir-functionaris verziet om zijn doelgroep zo goed mogelijk te informeren, bestaat wellicht al zolang er ondernemingen zijn. Alleen werd het tot zo'n vijftien à twintig jaar terug niet als zodanig gedefinieerd. „Het werd niet als één functie gezien. Maar als je de tijd zou optellen die er ook toen al, vaak door meer mensen binnen een bedrijf aan werd besteed, zou je waarschijnlijk uitkomen op een een volledige werkweek”, aldus Lindo.

Onderzoeken wie nu eigenlijk de aandeelhouders van het bedrijf zijn, is de allereerste taak van de ir-functionaris, vindt Ne-

cies' (instellingen die bedrijven beoordelen op kredietwaardigheid).

„En hij heeft een belangrijke inbreng bij de dividend-politiek en het emissie-beleid van een bedrijf”, zegt Lindo. „Wij hebben immers de beste contacten met beleggers en het beste gevoel voor wat er in die markt leeft”.

Een gedegen financiële achtergrond, grondige kennis over het eigen bedrijf, goed inzicht in de beleggerswereld en belangstelling voor mensen. Zo vat Klasens de eisen samen die aan een ir-functionaris worden gesteld.

### Openheid

Misschien dat diens zwaarste taak wel is om de leiding ervan te overtuigen dat ook als de zaken wat minder florissant verlopen goede contacten met kapitaalverschaffers essentieel zijn. „Openheid is een belangrijk aspect van investor relations”, vindt mevrouw Tijssen. „Door te zorgen dat aandeelhouders

time as there's also still legacy business that needs to be transformed. An integrated equity story is the solution to provide context and explain the license to operate.

## INCREASING CHALLENGES FOR SMALL- AND MIDCAPS TO GO PUBLIC AND STAY PUBLIC

“Regulation has started to play a bigger role over the last decade, particularly with the introduction of MIFID. Both the buy- and sell side have less time to analyze companies in detail, and need to pick and choose. Small- and midcap companies are most affected by this change. It has become more difficult for this group of companies to attract

financing, and it requires them to increase dialogues with retail and family offices. As institutional investors become less interested in small- and midcaps, it raises the question: are IPOs still attractive for small to medium sized companies? I would like to ask the NEVIR members to think about this question and to look for opportunities to help companies to go public and stay public. IPOs bring significant benefits such as lower cost of capital and the avoidance of losing autonomy as a management team. In Spain, the stock exchange tries to help these small- and midcaps through specific platforms where they receive support and independent research. Issuer driven research could help

these companies, but it needs to stay independent. Also cornerstone investors play an important role. As an Investor Relations Officer it's therefore key to build personal relationships with investors. 'Trust' remains the keyword in IR, and this trust can be built through relationships, clear communication and information provision.”

## INVESTOR RELATIONS IS VERY RELEVANT AND FUN

“Investor Relations remains essential for public companies, particularly to bring outside-in views. The role is still a lot of fun, particularly as there are many new challenges that we need to deal with. IR allows you to think about all strategic





elements that are of importance to a company, you're the spider in the web. It's essential that as IRO you are involved in all strategic sessions of a company to provide external insights and to make sure that you can create the right financial communication externally."

#### THE NEED FOR YOUNG TALENT

"For many companies, the license to operate is up for discussion in the coming years. It's no longer a question whether you need to become a sustainable company. There's no way to hide anymore. It requires many companies to transform drastically and that takes time. It won't come without pain, but

keep in mind 'no pain, no gain'. It will be of utmost importance to attract young people as employees who challenge the way of thinking. Let's give this younger generation the space and confidence to bring new ideas and to invent new business models."

"This also plays a role in Investor Relations. Relatively early in my career, Wolters Kluwer gave me the opportunity to develop myself in Investor

Relations. I'd like to encourage existing management teams of public companies to do the same: allow young talents to build a career in Investor Relations."

#### LAST BUT NOT LEAST...THE NEVIR

"Investor Relations is the most exciting function there is! Let's support each other, share our knowledge, and work on the challenges that are ahead of us together - with passion and energy. The NEVIR plays an important role in allo-

wing IROs to share knowledge with each other. Together we can shape the world of Investor Relations. Investor Relations is the heart of every publicly listed company – we are the strategic spiders in the web"

# IR MEMBERS















# CONSULTANTS



# INTERVIEWS

## CARLA SOETENDAAL IR COORDINATOR AT A.S.R.

NEVIR MEMBER SINCE: 1 January 2019

### "AMBITIOUS SELF-STARTER CARLA: "WE ARE ALL PART OF THE IR TEAM"

Talking to Carla gives you energy and makes you excited about Investor Relations. Three years ago Carla switched from Assistant to the CFO at a.s.r. to IR coordinator and she never looked back.

Carla strongly believes in creating your own opportunities and she now happily fills her days in the job she created herself with the organisation of roadshows & conferences, planning, budgets, (ESG) targeting, reporting and more.



### THE POWER OF NETWORKING

"Networking is extra important within IR as it is such a unique niche environment and there are only so many people that can really relate to what you do and encounter. It's great to be able to share knowledge and best practices as equals."

### WHAT NEVIR CAN DO MORE

"Three years ago it would have been helpful to have general IR job descriptions to know which area's to develop in. And perhaps a general toolkit "how to for Investor Relations" to know which tools and processes are commonly used. This is of course still very valid now in order to take my work and with that the whole IR team to the next level."



## GERT JAN VLIEM TREASURY SPECIALIST AT ALLIANDER

NEVIR MEMBER SINCE: 1 June 2022

Sharing a drink during a Network event at the College Hotel with new member Gert Jan Vliem: "Good to get to know the NEVIR organization and to find out what it can bring us!"

### THE POWER OF NETWORKING

"As a young IR team we would like to have the ability to share knowledge and to benchmark."

### WHAT DO YOU EXPECT FROM THE NEVIR?

"To know who is ahead of the curve and which developments are key."





# EDUCATION

We believe that learning never stops whether that means connecting and knowledge sharing via one of our networking events or through taking an IR related course provided by recognized institutions. In order to extend the offering to our members we sought out new partnerships with Academy Euronext and IR Magazine.

## ACADEMY – EURONEXT

We have partnered with the Academy – Euronext Group to offer executive virtual class room courses with discount for NEVIR members. As part of a leading pan-European market infrastructure at the centre of European capital markets, Academy's main objective and activity is turning capital markets expertise into world-class training courses and programmes and making them relevant to the wider financial community of today and of tomorrow. Investor Relations can be a complex and ever-changing topic, and one which is important to stay informed on in order to develop an impactful IR

strategy. Conscious of this challenging complexity, Academy – Euronext Group, have designed an IR series of virtual courses and an Investor Relations Certification programme.

## IR MAGAZINE PARTNERSHIP

We have partnered with IR Magazine, which includes offering all of our members an exclusive discount on an IR Magazine subscription. A trusted source for the IR professional, IR Magazine provides data-driven research, in-depth news and feature articles, quarterly issues of the magazine along with hosting global events both in-person and virtually. Whether you're a leading IR professional looking to stay abreast of the latest market trends, a new entrant to the profession looking to learn or an organization looking to expand your reach to the IR community, IR Magazine is an unparalleled resource for you.

## MARKETING

In October 2021 the full Board held a strategy session in which we thought about what the NEVIR stands for and what NEVIR can offer to its members. We rewrote our mission & vision statement:

*To connect, support and empower the Dutch Investor Relations community!*

*NEVIR, the Netherlands Association for Investor Relations, is the professional representative body and advocacy organisation for all members of Investor Relations teams at Dutch listed companies and consultants in the field of Investor Relations.*

*We seek to represent and support our community in all aspects of professional Investor Relations. We do this by (co) hosting networking events to bring people together to share best practices and experiences and provide information on relevant topics.*

*Our mission is to get more recognition for the trade of Investor Relations and to further increase its credibility profile. We do this by providing (discounted) learning experiences specifically aimed at the field of Investor Relations as we believe that Investor Relations professionals should achieve an appropriate level of competence and maintain it through continued professional development.*

With the new mission & vision statement in place we set out to find more ways to increase our offering. An example of this is the offering of the new and open vacancies in the IR community on our website.

During the last quarter of 2021 a lot of effort was put into the preparation of the new NEVIR website which went live in Q1 of 2022.

# EVENTS 2021

Since the outbreak of the COVID-19 pandemic, NEVIR has gone through a digital transformation that has led to offering more virtual and hybrid events to members. Ultimately in 2021, the NEVIR introduced its first series of NEVIR Live events.

## 26 FEBRUARY 2021 NEVIR LIVE PRESENTS: FINANCIAL CHALLENGES DURING PANDEMIC & ESG TRENDS

Since the NEVIR could not organize in-person events, we organized the first NEVIR Live virtual event in February and partnered with the NFGD to introduce “Let’s get Digital”. This platform allowed us to fully engage virtually with the NEVIR community. The online event included interactive presentations by two inspiring speakers such as the former Dutch Minister of Finance and the Chairman of the NEVIR. During the event we introduced virtual networking sessions, which has been perceived as a true added value during challenging times when the IR Community were not able to physically meet. On behalf of the NEVIR board, we sent drinks & bites packages to the members to accompany the networking part of the event.

## 10 JUNE 2021 NEVIR LIVE PRESENTS: BLACKROCK’S APPROACH TO INVESTMENT STEWARDSHIP

NEVIR partnered with Company Webcast and collaborated with BlackRock to organize a live webinar on BlackRock’s Engagement Priorities for 2021 and commentaries, observations on the AGM season 2021. The Director in BlackRock’s EMEA Investment Stewardship team joined virtually to present and answer challenging questions on the Engagement priorities. Board member of the NEVIR and Head of Continental Europe at Computershare elaborated on the AGM season of 2021.

## 30 JUNE 2021 NEVIR ANNUAL MEMBERSHIP MEETING (ALV)

NEVIR again hosted a virtual Annual membership meeting for its members. This year we also see several changes in the board. Last year Joris Wilton resigned, and this year Anita Singedonk will



join the Board. She has already participated fully in the meetings this year and is in full swing Board member while her appointment will follow at the 2022 AGM, which will be held in English.

## 1 JULY 2021 THE DUTCH IR AWARDS

Due to the uncertainty of COVID-19 policy measurements taken by the government, the NEVIR experienced challenges on setting a date and decide on the type of event to host for 2021. Since the Dutch IR Awards is usually held early January, and was already postponed, the NEVIR was eager to host the event in any case, virtually, hybrid or in-person.

In early June, first time in history the NEVIR decided to organize an interactive Dutch IR Awards in a hybrid setting. In collaboration with the NFGD and Let’s get Digital, the NEVIR organized an in-person event (offline) for a limited number of members at the LoFi Studio’s in Amsterdam and simultaneously an



## > EVENTS 2021

online event for unlimited number of guests. The sponsors had the privilege to attend the Dutch IR Awards in person and invite guests offline as well as online. On behalf of the sponsors, we sent drinks & bites packages to the members who attended the online session. Nevertheless, we tried to engage with both online and offline audiences as much as possible through an interactive quiz and providing live behind the scenes footage exclusively for the online community joining. Despite of the challenges, the NEVIR is proud to have been able to bring the Dutch IR Awards 2021 to its members.

### 8 SEPTEMBER 2021

#### SUMMER BBQ ABN AMRO – ODDO BHF

The Annual Summer BBQ took place at the lower-level terrace of the CIRCLE building at Zuid-as Amsterdam. ABN AMRO – ODDO BHF and the NEVIR organized this event together and since it was the first in-person event since a

long time, members were enthusiastic to meet with the IR community again. ABN AMRO – ODDO BHF confirmed next year's partnership again to host the Summer BBQ.

### 8 DECEMBER 2021

#### NEVIR LIVE PRESENTS: WHAT DOES EU TAXONOMY MEAN FOR INVESTOR RELATIONS?

NEVIR and Company Webcast organized a live webinar on the why of an EU Taxonomy and understanding what the disclosures mean. Two inspiring speakers of KPMG presented the investor angle and the interconnectivity with other reporting frameworks.

The Global Sustainability Reporting manager of Signify covered how it works in practice.



## REMAINING 2022 CALENDAR

22 June 2022	NEVIR Annual General Meeting (AGM)
30 June 2022	NEVIR Dutch IR awards
1 July 2022	NEVIR to co-host a presentation with CFF at Techshare by Euronext – ‘stakeholder management through active Investor Relations’
1 September 2022	NEVIR & ABN AMRO – ODDO BHF – Summer BBQ (tbc)



## OUR VALUES

### WE BELIEVE IN ONGOING PROFESSIONAL DEVELOPMENT

We believe that learning never stops whether that means connecting and knowledge sharing via one of our network events or through taking an IR related course provided by recognized body.

### WE ENCOURAGE INCLUSIVITY

We welcome all Dutch listed companies small or large, national or international, just IPO-ed or long- established, all professionals from junior to senior that are working in or are affiliated with the field of IR. We also welcome all suppliers specifically working within the overall IR ecosystem.

### WE ARE PROUD AND ENTHUSIASTIC ABOUT INVESTOR RELATIONS

We strive to create a network of enthusiastic and passionate IR professionals that support and empower each other to drive forward IR as a profession, while at the same time also having an element of fun.





# STATEMENT OF INCOME AND EXPENSES

In euro €	2021	2020
<b>Income</b>		
Membership fees	38,975	-250
Funding Dutch IR Awards	19,620	66,150
Interest		–
	<b>58,595</b>	<b>65,900</b>
<b>Expenses</b>		
Dutch IR Awards	74,984	78,572
Events	351	5,465
Secretarial support	30,129	38,796
Financial administration	1,156	1,305
Accountant	5,329	–
Other expenses	1,193	410
Uncollectable receivables	-247	4,100
	<b>112,895</b>	<b>128,673</b>
<b>Operating result</b>	<b>-54,300</b>	<b>-62,748</b>
Bank charges	34	25
<b>Gain/(Loss)</b>	<b>-54,334</b>	<b>-62,773</b>

# STATEMENT OF FINANCIAL POSITION

In euro €	2021	2020
Current account	30,073	24,135
Deposit account	26,697	26,696
Accounts receivable	55,175	76,800
<b>Total assets</b>		<b>127,631</b>
Equity	46,319	100,652
Accounts payable	65,626	26,978
Other payables	-	1
<b>Total liabilities</b>	<b>111,945</b>	<b>127,631</b>



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