

INCOME AND EXPENDITURE STATEMENT FOR 2018

	2018 (x €1,000)	2017 (x €1,000)
Donations received	18,800	18,300
Donations allocated	<u>17,359</u>	<u>17,999</u>
	1,441	301
Operational costs	<u>1,662</u>	<u>1,527</u>
Operating result	-221	-1,226
Financial costs and expenses	0	3
Result	<u>-221</u>	<u>-1,223</u>

OVERVIEW OF DONATIONS***Donations 2018***

	2018 (x €1,000)		2017 (x €1,000)	
Distribution across programs				
Public Interest	6,758	39%	6,845	38%
Humans & Nature	4,747	27%	5,749	32%
Social Initiatives	<u>5,834</u>	<u>34%</u>	<u>5,405</u>	<u>30%</u>
	<u>17,359</u>	100%	<u>17,999</u>	100%

	2018 (x €1,000)		2017 (x €1,000)	
Distribution based on type of support				
Program/institution-based	11,328	65%	12,314	68%
Project-based	<u>6,031</u>	<u>35%</u>	<u>5,685</u>	<u>32%</u>
	<u>17,359</u>	100%	<u>17,999</u>	100%

NB: Program/institution-based support is aimed at supporting beneficiaries to develop towards achieving their long-term mission.

Donations 2019

The amount planned for donation in 2019 is €15 million.

GENERAL INFORMATION

Basic principles for determination of results

General

Expenditure has been determined having regard to the stated principles for the valuation of assets and liabilities; these are attributed to the reporting period to which they relate. Losses are taken into consideration in the year in which they originate and to the extent that they are foreseeable.

Attendance fees / expenses allowance / staffing costs

The policy of Adessium Foundation is determined by a board consisting of three members. Board members receive no remuneration other than a modest attendance fee. Adessium Foundation has a management team made up of two members. The remuneration policy for management and staff is aimed at remunerating employees according to socially acceptable and justifiable standards for people carrying out comparable duties. The remuneration policy is intended to enable the foundation to attract and retain qualified staff.

The foundation employed 13 employees (11.55 FTE) at the end of 2017.

Total financial income and expenses

The interest income and expenses relate to the interest received and paid during the reporting period with respect to accounts receivable and payable.

N.B. Adessium Foundation uses office facilities, meeting rooms and informal meeting space that are made available to it at no charge.