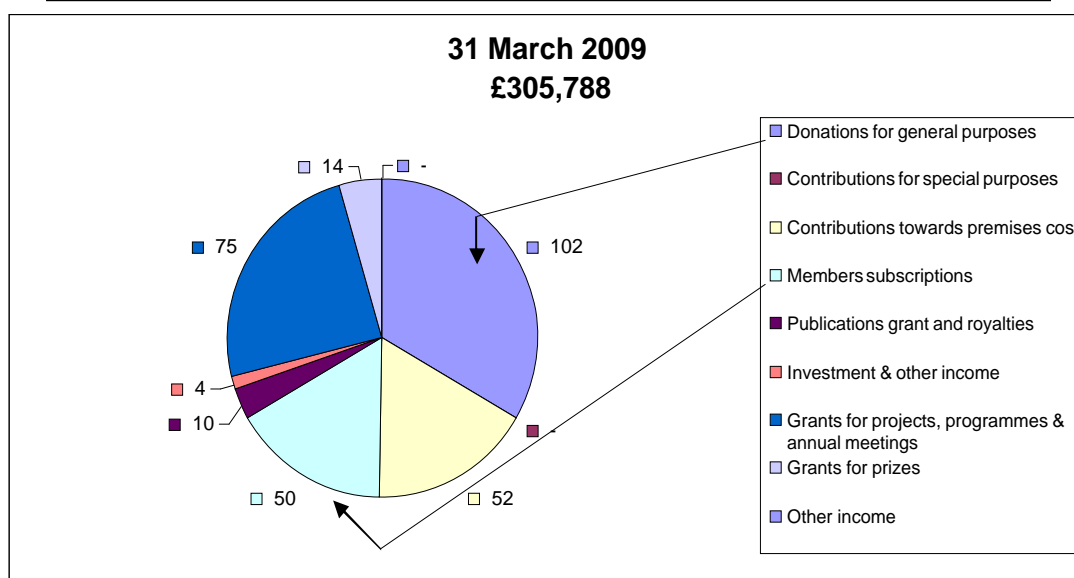
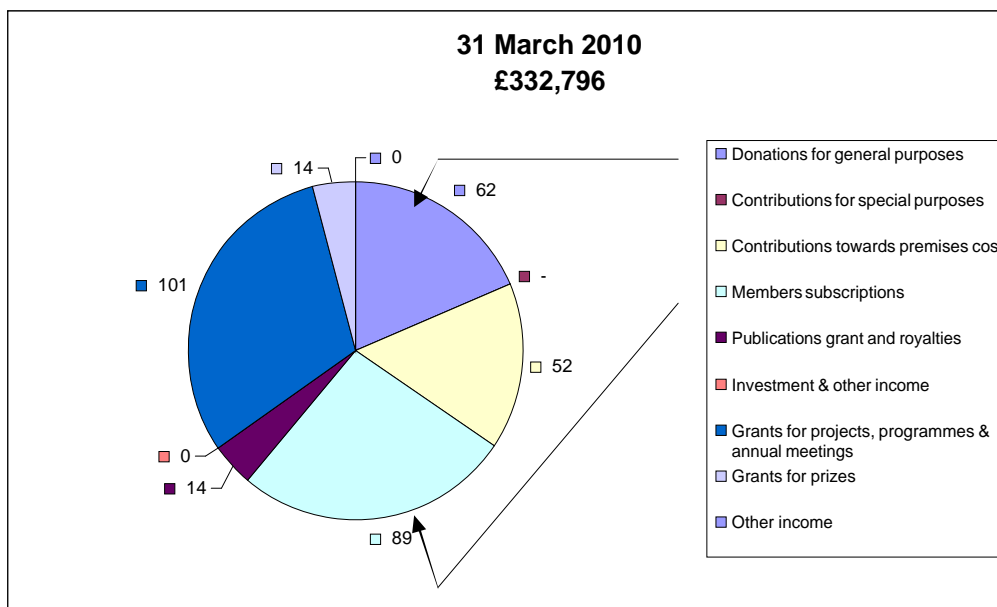


AGM 2010 **Document 5.2**
Academia Europaea Financial Summary for the year ending
31 March 2010 (April 2009 – March 2010)

Table 1 **Income**



Income

A majority of the income is derived from donations for general purposes including those from the Royal Society, DFG Germany, CSIC Spain and FTC Portugal. During the year the donations from MPG Germany and the Austrian government ceased. From April 2010 the Spanish donation has also stopped

The member's subscriptions increased substantially in the year to £89,064 from £49,864 in the previous year. It is hoped that this trend will continue.

The contribution to premises from the Royal Society remained consistent in both years at £52,000.

The grants for projects and programmes significantly increased in the year to £98,643 via funding from the Compaigna di San Paulo Foundation, the Tschira Foundation, the Riksbanken Jubelumsfond and Wenner Gren Foundation. This level will not be sustained in 2010.

Table 2 **General Expenditures**



Summary of Expenses

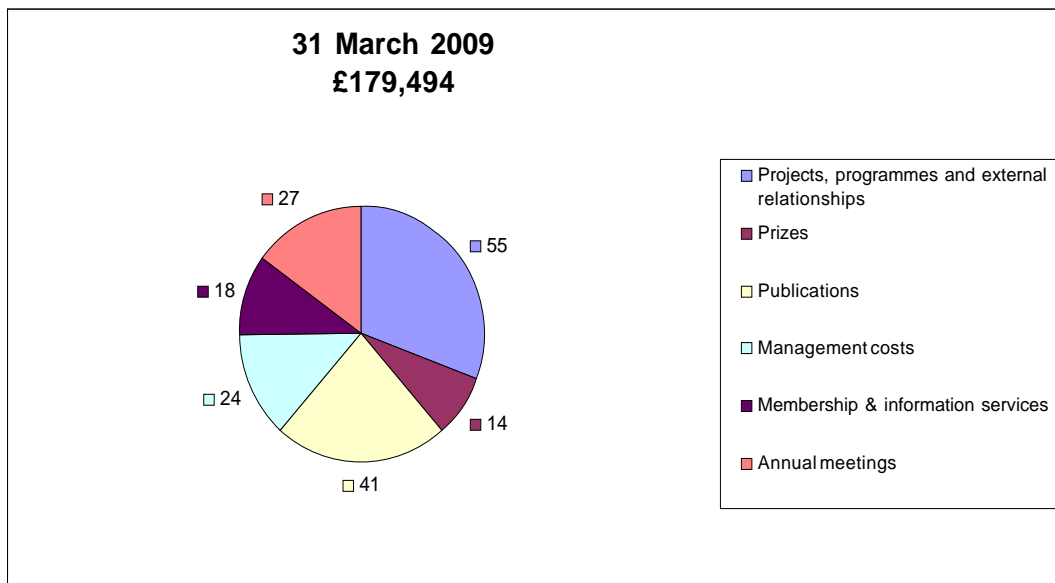
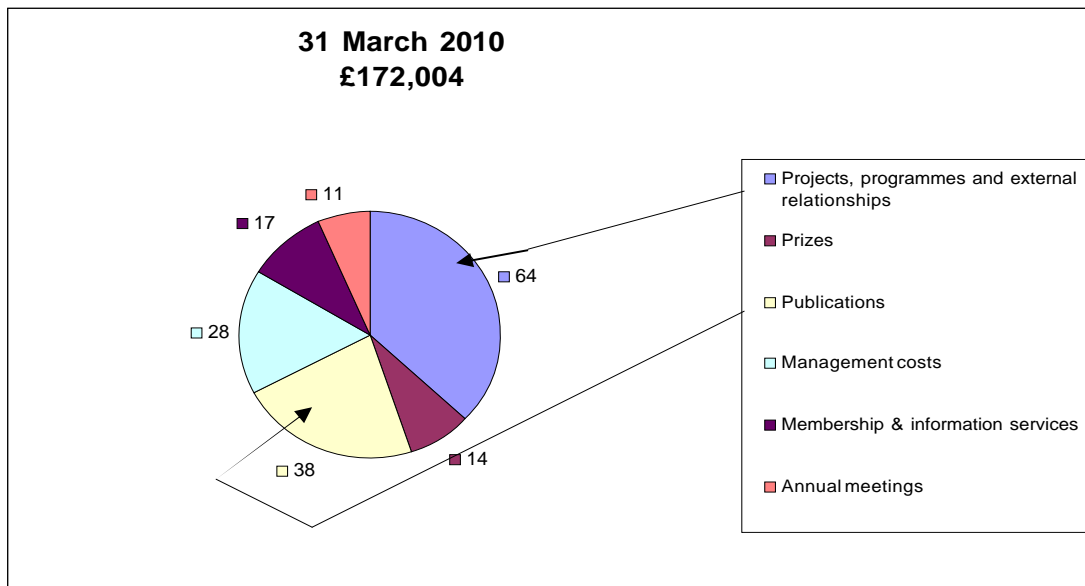
Direct costs are the costs associated with running projects, programmes and workshops, holding council, board, trustee and subcommittees meetings and the publication of the European Review and supplying membership information

Overhead costs include all premises costs (rent etc), staff costs, communications, equipment maintenance, bank charges, foreign exchange gains and depreciation of fixed assets.

Governance fees are the statutory audit fees.

Table 3:

DIRECT COSTS



Direct Costs (2009/2010)

The increase in spending of projects and programmes was the result of the increase in activities (especially relationships with other organisations) and workshops held in the year to 31 March 2010.

In 2009/2010 there were two nomination sub committee meetings.

Annual meeting costs for 2009 were down as a result of direct sponsorship handled locally in Naples.

Publication costs were reduced as a result of savings from combining two issues of the European Review

Table 4

OVERHEAD COSTS

Overhead & Governance costs (excluding premises expenses which are fixed) continued to decline in 2010 and remain under strict control. Increasingly staff costs are allocated to specific projects wherever possible.

