

STATEMENT OF REVENUES AND EXPENSES

	2019	2018
<i>(in euro)</i>		
General Costs	45.494	10.704
Project Consultancy	164.633	141.775
Accountant and administration fees	38.830	35.802
General Expenses	248.957	188.281
Costs and Expenses in Respect of Statutory Objectives		
Commitments	1.226.481	962.471
Total of costs and expenses	1.475.438	1.150.752
Return on Investments	12.102.670	-5.774.749
Operating results	10.627.232	-6.925.501
Appropriation of the Operating Results		
Contribution to (constrained) capital	855.889	839.107
Contribution to the available reserve for commitments	9.771.342	-7.764.608
	10.627.232	-6.925.501

NOTES TO THE STATEMENT OF REVENUES AND EXPENSES

GENERAL

Mission

The mission of the Vogelgevang Foundation (formally known as Stichting Vogelgevang Foundation) is to stimulate art, culture, religion, science, education and charities in- and outside the Netherlands as a not-for-profit organisation in the broadest sense of the word.

BASIS OF RESULT DETERMINATION

Revenues and expenses

Revenues and expenses are taken into account in the period in which they occur. This allocation is applied on a consistent basis.

Benefits from fund raising

Benefits from fund raising include donations, gifts and inheritances. Benefits from own fund raising are directly booked in capital.

Financial income and expenses

The financial income includes (un)realized results, dividends received and discount fees during the financial year and interest on bank accounts and bonds which can be allocated to the financial year. Dividends received are presented inclusive dividend tax or withholding tax.

Exchange results on investments

Exchange results are taken to the statement of revenue and expenses

Personnel

During 2019 no personnel was employed by the Foundation (2018: 0)