

## STATEMENT OF REVENUES AND EXPENSES

	2020	2019
<i>(in euro)</i>		
General Costs	49.765	45.494
Project Consultancy	289.296	164.633
Accountant and administration fees	57.626	38.830
<b>General Expenses</b>	<b>396.687</b>	<b>248.957</b>
<b>Costs and Expenses in Respect of Statutory Objectives</b>		
Commitments	2.558.288	1.226.481
<b>Total of costs and expenses</b>	<b>2.954.975</b>	<b>1.475.438</b>
<b>Return on Investments</b>	<b>7.759.713</b>	<b>12.102.669</b>
<b>Operating results</b>	<b>4.804.738</b>	<b>10.627.231</b>
<b>Appropriation of the Operating Results</b>		
Contribution to (constrained) capital	873.007	855.889
Contribution to the available reserve for commitments	3.931.731	9.771.342
	<b>4.804.738</b>	<b>10.627.231</b>

## 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 2020 no personnel was employed by the Foundation (2019: 0)