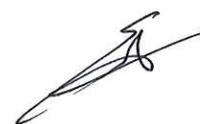


**"Centesimus Annus – Pro Pontifice" Foundation  
Profit and Loss Account**

	<b>2017</b>	<b>2016</b>
<b>EXPENSES</b>	<b>€</b>	<b>€</b>
Stationery	959.12	1,615.22
Informatics	2,753.00	4,468.32
Office and utilities	6,382.99	8,717.15
Postage and carriers	1,502.88	3,663.16
Telephone and internet	3,939.65	4,183.67
Travel expenses	3,694.99	11,127.54
Press Office	6,139.80	4,893.00
International Award	17,674.96	1,064.53
Web site	15,653.50	14,162.61
Bank commissions	930.13	864.33
Salaries	122,262.03	120,746.00
Auditing of Annual Report	4,200.00	4,200.00
Accounting expenses	11,044.00	11,514.00
Translations	3,208.75	9,120.00
Digitization project	4,400.00	4,409.00
New projects	4,780.00	2,537.00
Representation costs	2,822.00	1,102.00
Expense claims – Eccles. Assts.	4,085.40	2,520.00
Personnel insurance	<u>894.21</u>	<u>2,894.21</u>
<b>Operating expenses</b>	<b>217,327.41</b>	<b>213,801.74</b>
Conferences	103,307.44	96,888.25
Events	14,441.20	13,931.89
Local groups	11,144.74	10,800.38
Scientific Committee and Advisory Board	12,637.75	12,997.80
Madrid Consultation	15,320.02	1,576.06
APSA financial advisorship	14,140.38	14,363.09
Media	8,368.00	6,330.00
Appropriation for International Award	25,000.00	25,000.00
SDC courses	16,648.88	33,501.77
On line courses	388.50	369.61
Donation to VSF International	30,000.00	-
Promotional items	3,580.00	-
Donations	1,600.00	2,300.00
Publications	9,122.90	8,162.94
Currency exchange losses	1,234.74	11.83
Board and other admin. Bodies	9,928.24	3,626.54
Interest paid on purchase of securities	10,830.17	2,861.11
Capital loss on securities	5,420.00	4,325.86
<b>Non Operational Expenses</b>	<b><u>293,112.96</u></b>	<b><u>237,047.13</u></b>
<b>Total Expenses</b>	<b>510,440.37</b>	<b>450,848.87</b>
<b>Fiscal Year Profit</b>	<b>210,050.90</b>	<b>212,719.95</b>
<b>Total</b>	<b><u>720,491.27</u></b>	<b><u>663,568.82</u></b>
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**Revenues**

Interest on deposits	579.90	631.63	
Dividends from € securities	17,848.44	17,360.36	
Dividends from USD securities	32,943.47	30,478.85	
Dividends from CHF securities	-	3,126.03	
USD bonds coupons	13,106.40	12,066.60	
€ bonds coupons	<u>95,943.17</u>	<u>118,588.63</u>	
<b>Revenues from financial activities</b>		<b>160,421.38</b>	<b>182,252.10</b>
Dues paid by ordinary members	133,073.25	91,779.74	
Dues paid by supporting members	18,900.00	35,000.00	
Dues paid by patrons	17,900.00	42,500.00	
Others	11,900.00	-	
<b>Revenues from institutional activities</b>		<b>181,773.25</b>	<b>169,279.74</b>
Realized profit on € securities	90,349.93	75,032.56	
Realized profit on USD securities	145,221.02	100,189.69	
Realized profit on CHF securities	-	13,638.98	
Currency exchange rate profit	1,601.60	2,686.65	
Participation fees – Conferences	111,500.90	98,398.00	
Badges and books	613.27	1,525.00	
Windfall income	18,309.92	4,766.10	
SDC courses - fees	<u>10,700.00</u>	<u>15,800.00</u>	
<b>Sundry revenues</b>		<b><u>378,296.64</u></b>	<b><u>312,036.98</u></b>
<b>Total</b>		<b>720,491.27</b>	<b>663,568.82</b>
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