

FRED FOUNDATION

STATEMENTS OF ACTIVITIES

Year Ended December 31, 2014

	20 14		20 13	
REVENUES	€	€	€	€
contributions	1.028.090		571.000	
other income	<u>8.122</u>		<u>679</u>	
		1.036.212		571.679
EXPENSES				
grants awarded/programservices	723.273		450.814	
management and general	<u>146.523</u>		<u>113.279</u>	
		869.796		564.093
CHANGE IN NET ASSETS		<u>166.416</u>		<u>7.586</u>