

**FRED FOUNDATION**

**STATEMENTS OF ACTIVITIES**

**Year Ended December 31, 2013**

	20 13		20 12	
<b>REVENUES</b>	€	€	€	€
contributions	571.000		350.000	
other income	<u>679</u>		<u>408</u>	
		571.679		350.408
<b>EXPENSES</b>				
grants awarded/programservices	450.814		178.685	
management and general	<u>113.279</u>		<u>147.480</u>	
		<u>564.093</u>		<u>326.165</u>
<b>CHANGE IN NET ASSETS</b>		<u><u>7.586</u></u>		<u><u>24.243</u></u>