

Financial Report

FINANCIAL YEAR 2002**BALANCES ON 31/12/02****ASSETS**

Fixed Assets		1,397,587.98
Net Fixed Assets	896,217.70	
Documentary Holdings	501,370.28	
Current Assets		367,309.07
Stocks and Projects Under Way	52,316.51	
Debtors from Subsidies	150,709.85	
Other Debtors from Activities	93,158.29	
Temporary Financial Investments	49,000.47	
Liquid Assets	22,123.95	
TOTAL ASSETS		1,764,897.05

LIABILITIES

Equity		484,571.09
Income to be distributed over several years		837,716.58
Subsidies, donations and capital bequests	687,186.10	
Other income to be distributed over several years	150,530.48	
Long-Term Loans		215,431.82
Short-Term Loans		227,177.56
Debt to Credit Institutions	55,389.17	
Debts from purchases or services received	115,879.70	
Public Administrations	55,908.69	
TOTAL LIABILITIES		1,764,897.05

The financial state of the CIDOB Foundation has been audited by BG Audigatsa S.L. R.O.A.C number S 0764. The report issued on December 22, 2003, signed by Carlos Cambra Lasaosa, concludes thus:

“In our opinion, the adjoined financial statement for financial year 2002 expresses, in all significant aspects, the faithful image of the assets and financial situation of the CIDOB FOUNDATION, as of December 31, 2002, and of the results of the operations of the financial year ending on that date and which contain the necessary and sufficient information for their adequate interpretation and comprehension, in conformity with generally accepted accounting principles and norms which maintain uniformity with those applied in the preceding financial year.”

	OPERATING STATEMENT FY 2002	BUDGET FY 2003
INCOME		
Income from Projects, Activities, Courses and Publications	889,079.17	978,500.00
Income from Subsidies	847,426.96	1,680,288.00
Other Income	22,973.23	31,740.00
TOTAL INCOME	1,759,479.36	2,690,528.00
EXPENSES		
Projects, Activities, Courses and Publications	72,404.36	573,409.00
Expenses for Fixed Personnel and Projects	901,897.78	953,965.00
Financial Expenses	25,606.55	25,800.00
Taxes	30,745.36	45,400.00
Outside Services	702,215.93	742,304.00
Expenses from Previous Years	29,094.91	0.00
Depreciation	88,444.61	92,350.00
TOTAL EXPENSES	1,850,409.50	2,433,228.00
Barcelona Insititute for International Studies (IBEI). Initial Set-Up Costs		200,000.00
RESULTS OF THE FINANCIAL YEAR	-90,930.14	57,300.00