

**BUDGET OF INCOME AND EXPENDITURES FOR THE YEAR ENDED
DECEMBER 31, 2016**

	BUDGET 2016	REALIZED 2015
	<u>€</u>	<u>€</u>
Expenditure		
Secretariat/general expenses	32.495	17.096
Salary costs	61.099	44.165
Costs scholarships, cooperation and conference	91.000	115.282
Costs financial assets	5.000	4.951
Depreciation financial assets	-	67.295
Excess of income over expenditures	-	-
	<u>189.594</u>	<u>248.789</u>
Income		
Received gifts and donations	128.000	26.225
Income from and appreciation of bank accounts and financial assets	61.350	27.816
Excess of expenditures over income	244	194.748
	<u>189.594</u>	<u>248.789</u>