

Free Press Unlimited financial report 2018



**FREE
PRESS
UNLIMITED**

People deserve to know

Financial report

Contents

- 3** Introduction
- 5** Balance sheet
- 7** Statement of income and expense
- 8** Cash flow statement
- 9** Accounting principles
- 10** Notes to the balance sheet
- 13** Notes to the statement of income and expenses
- 18** Remuneration of the members of the Board of Directors
- 20** Specification and allocation of costs according to category

Photos: Bashir Ahmed Sujan, Riesgo Cruzado/Imagenes Libres

Introduction

The past year saw many successes in the areas of fundraising and implementation of projects. Unfortunately, Free Press Unlimited's financial year of 2018 was characterised by a lack of funding for two large projects. For Radio Dabanga and Radio Tamazuj we did not raise sufficient funds, while costs continued. By now, both projects are fully covered again, but in 2018 they strongly and negatively affected our financial results. 2018 was a successful third year for the Strategic Partnership with the Dutch Ministry of Foreign Affairs. The same goes for the Russian Language News Exchange and the Syria programme, which is supported by the Swedish development organisation Sida.

Radio Dabanga's financial woes began in 2017 and lasted until May 2018. From then on, the project received full funding from the Ministry of Foreign Affairs. In 2018, Free Press Unlimited spent €350,000 of its own resources to make sure the project, which spans a decade and provides lifesaving information to 2 million people every day, could continue. Since Free Press Unlimited does not have sufficient reserves to contribute for a third year, we are extremely pleased that funding has been found for the coming years. Since January 1, 2019, Radio Tamazuj is also fully funded. In 2018, Free Press Unlimited contributed a total of €275,000 to maintain the radio station.

All in all, we are content with the fact that we kept the operating deficit limited to €196,108. This does mean that our continuity reserves have dipped below our norm of 70% of operating costs. Given the amount of grants that have been pledged until the end of 2020, we deem this acceptable. In 2018 we raised slightly more than 10 million in project funding, with contracts lasting between 10 months and three years. The same amount has been pledged and signed for in the early beginnings of 2019. These pledges should help us rise above the norm again in coming years. The operating deficit has been subtracted from the continuity reserve which amounts to just over €2 million. Our policy is for our continuity reserve to contain between 70% and 150% of the operating costs. At the end of 2018, the reserve stood at 68%.

The total income for 2018 was about €1.5 million less than the budgeted €14,347,740. The main cause for this is that we did not secure new funding from other non-profit organisations. We included about €1 million in projects in the budget, but these never materialised.

Unfortunately the income from businesses was also less than the amount in the budget. To a lesser extent the same is true for government grants and lottery organisations. Relatively speaking, income from private individuals rose sharply, thanks in part to a crowdfunding campaign for Radio Dabanga. We hope this trend continues as it's a healthy diversification of income and direct support from the public has intrinsic value. Obtaining funding for our activities after 2020 shows up high in our risk analysis. After 2020, a number of large donor contracts will expire. This includes the Strategic Partnership. Our current fundraising capacities are therefore fully focused on securing income for the period after. Other risks, such as working in conflict areas, are much lower because our experience in the field enables us to better control them.

Ruth Kronenburg, April 2019

Radio 98.8 fm
MAHANANDA
Voice Of Life Tune Of Life



Balance sheet as of 31 December 2018

All amounts in euro

Assets	31-12-2018	31-12-2017
Fixed Assets		
Intangible fixed assets		
· Website	4,332	3,614
Tangible fixed assets		
· Renovation	113,596	123,636
· Office supplies	50,149	52,447
· Hardware and software	38,178	28,545
· Total tangible fixed assets	201,923	204,628
Total fixed assets	206,254	208,242
Current assets		
· Accruals	121,358	172,928
· Accounts receivable and advances	19,997	66,249
· Grants to be received	1,894,089	1,883,399
Total current assets	2,035,444	2,122,576
Liquid assets		
· The Netherlands	5,311,670	4,387,495
· Abroad	399,749	294,670
Total liquid assets	5,711,419	4,682,164
Total assets	7,953,117	7,012,982

Balance sheet as of 31 December 2018

All amounts in euro

Liabilities	31-12-2018	31-12-2017
Reserves and funds		
· Continuity reserve	2,037,299	2,233,407
· Security Fund	27,490	27,490
Total reserves and funds	2,064,789	2,260,897
Current liabilities		
· Payable to staff	267,543	235,118
· Payable to suppliers	204,573	407,246
· Other short-term liabilities	124,844	131,188
· Obligations related to current projects	1,148,397	1,459,570
· Grants received in advance	4,142,972	2,518,963
Total current liabilities	5,888,328	4,752,085
Total liabilities	7,953,117	7,012,982

Statement of income and expense

All amounts in euro

Income	2018	budget	2017
Income from government subsidies	12,752,158	12,940,000	11,469,865
Income from Dutch Postcode Lottery	1,131,815	1,335,000	1,655,187
Income from other non profit organizations	356,057	1,325,000	698,290
Income from companies	27,284	225,000	207,647
Income from individuals	80,405	50,000	51,208
Total income	14,347,720	15,875,000	14,082,197
Expenditure			
Spent on the organisation's objective			
Media support programme	13,678,857	14,794,806	13,303,362
Cost of income generation	451,780	494,271	316,441
Management and accounting costs	411,796	508,497	448,817
Total expenditure	14,542,433	15,797,574	14,068,620
Result excluding financial gains and losses	-194,713	77,426	13,577
Financial gains and losses	-1,395	-25,000	-44,144
Balance of income and expenses	-196,108	52,426	-30,566
Appropriation of the balance			
Additions to/withdrawals from:			
Continuity reserve	-196,108	52,426	-31,305
Reserves for private donor projects	0	0	0
	0	0	0
Total	-196,108	52,426	-31,305
Financial ratios			
Spent on the organisation's objective/Total generated income	95.3%	93.2%	94.5%
Spent on organisation's objective/Total expenses	94.1%	93.7%	94.6%
Costs of income generation/Total generated income	3.1%	3.1%	2.2%
Management and accounting costs/Total expenditure	2.8%	3.2%	3.2%

Cash flow statement

All amounts in euro

	2018	2017
<i>Operational activities</i>		
Balance of income and expenses in the financial year	-196,108	-31,306
Depreciations	84,514	102,194
Gross cash flow on the basis of operational activities	-111,595	70,888
Changes in current assets	87,132	1,082,934
Changes in current liabilities	1,136,243	-2,241,995
Net cash flow on the basis of operational activities	1,111,781	-1,088,173
<i>Investment activities</i>		
Changes to fixed assets	-82,526	-138,219
Changes in liquid assets	1,029,255	-1,226,392
Liquid assets at the start of the financial year	4,682,164	5,908,556
Liquid assets at the end of the financial year	5,711,419	4,682,164
Changes in liquid assets	1,029,255	-1,226,392

Accounting principles

The Annual Accounts have been prepared in accordance with Guideline 650 for Fundraising Organisations (Richtlijn 650, revised 2016). These guidelines are in line with international standards, general guidelines and the guidelines of the CBF.

Accounting principles

Consolidation

The financial report for 2018 has been drawn up on the basis of a consolidation of the financial accounts of Stichting Free Press Unlimited, Free Voice South Sudan (FVSS) and our office in eastern Europe. We are obliged to include the items from the latter two organisations in our accounts, to comply with the stipulations of the guideline for annual reporting and our formal consultation and participation structure. Nevertheless, Free Press Unlimited intends for this to be a purely temporary arrangement – one that we aim to abolish as soon as possible in the case of both FVSS and our office in eastern Europe. Free Press Unlimited wishes to emphasise that in actuality, both foundations operate independently.

Intangible fixed assets

The intangible fixed assets are valued at their purchase cost minus the depreciations determined on the basis of the asset's estimated lifespan. The depreciation term for the website is 3 years (33.3%).

Tangible fixed assets

The tangible fixed assets are valued at the purchase price minus the depreciations based on the estimated life span. The depreciation period for the telephone exchange, computers and other hardware and software is 3 years (33.3%). Office inventory is written off over 5 years (20%) and the renovation over 7 years (14.3%).

All (in)tangible fixed assets are held for business operations.

Receivables and accrued receivables

Receivables and accrued receivables are valued at nominal value minus certain impairments.

Obligations in connection with current projects

The item 'Obligations in connection with current projects' is the balance of contracts actually entered into with partner organisations (obligations) minus advance payments to these partner organisations.

Grants received in advance/Grants to be received
Many grants have a term that extends beyond a single calendar year. The difference between the advance awarded by the donor (the organisation issuing the grant) in a specific financial year and the project funds that are spent in that same year (realised grant income) is accounted for on the balance sheet as a 'Grants received in advance'. If the realised grant income amounts exceed the donor's advance, the difference is entered on the balance sheet as a receivable.

Accrued liabilities

Accrued liabilities are valued at nominal value.

Accounting principles for the balance of income and expenses

Grant income

Grant income amounts are allocated on the basis of the realised direct and indirect spending on the organisation's objective within the guidelines established in the grant decision.

Income from national lotteries

Processing of earmarked income from national lotteries takes place in the year in which the amount is allocated. If on the balance sheet date this is a firm commitment and relates to the current financial year without explicit repayment obligations, it is stated as a receivable and as income.

Contributions and donations

Contributions and donations are accounted for in their year of receipt. Consequently, contributions and donations received in advance are not taken into account.

Allocation of costs

Management and administration costs, the costs of the organisation's fundraising activities and costs of various objectives have been calculated based on an apportionment formula in accordance with the revised Dutch Accounting Standards for Fundraising Institutions (Richtlijn 650, revised in 2016), as explained on page 20 and 21.

Balance of income and expenses

The balance of income and expenses is calculated as the income that can be allocated to the relevant financial year minus the expenses required to realise this income.

Notes to the balance sheet

All amounts in euro

Assets				
Intangible fixed assets	total			
<i>Balance at the start of the financial year</i>				
Purchase cost	53,530			
Cumulative depreciations	-49,916			
Book value at the start of the financial year	3,614			
<i>Changes over the course of the financial year</i>				
Additions to fixed assets	5,197			
Depreciations	-4,479			
Balance of changes over the course of the financial year	718			
<i>Balance at the end of the financial year</i>				
Purchase cost	58,727			
Cumulative depreciations at the end of the financial year	-54,396			
Book value at the end of the financial year	4,332			
Tangible fixed assets	total	office	hard and software	renovation
Required for regular operations				
<i>Balance at the start of the financial year</i>				
Purchase cost	587,162	192,480	145,609	249,073
Cumulative depreciations	-382,534	-140,033	-117,064	-125,436
Book value at the start of the financial year	204,628	52,447	28,545	123,636
<i>Changes over the course of the financial year</i>				
Additions to fixed assets	77,329	12,966	34,777	29,587
Disposal of fixed assets	106,296	77,172	29,124	0
Depreciations of disposals	-106,296	-77,172	-29,124	0
Depreciations	-80,034	-15,264	-25,144	-39,626
Balance of changes over the course of the financial year	-2,705	-2,298	9,632	-10,040
<i>Balance at the end of the financial year</i>				
Purchase cost	558,195	128,274	151,262	278,659
Cumulative depreciations at the end of the financial year	-356,273	-78,125	-113,085	-165,063
Book value at the end of the financial year	201,923	50,149	38,178	113,596

The investments in 2018 consist mainly of improvements to the office premises, computers, software and furniture. Disposals were booked following an inventory and disposal of, largely, depreciated furniture.

Notes to the balance sheet *continued*

All amounts in euro

Current assets	31-12-2018	31-12-2017
<i>Accruals</i>		
Other prepayments	106,698	154,668
Various securities	14,660	18,260
Total	121,358	172,928
<i>Accounts receivable and advances</i>		
Other accounts receivable	14,117	16,098
Advances to own staff	3,352	7,891
Advances to external contractors	1,495	38,395
Accrued interest	1,033	3,864
Total	19,997	66,249
<i>Grants to be received</i>		
Dutch Postcode Lottery	900,000	900,000
USAID	344,802	0
European Union	282,238	304,151
Dutch Ministry of Foreign Affairs – Various Projects	167,737	275,691
Particip	96,406	0
Cordaid	14,662	0
Dance4Life	13,622	75,788
Anonymous donations – Radio Dabanga	0	245,334
Various	74,622	82,435
Total	1,894,089	1,883,399

Notes to the balance sheet *continued*

All amounts in euro

Liquid assets	31-12-2018	31-12-2017
<i>The Netherlands</i>		
ASN Bank	1,238,155	2,234,407
ABN AMRO Bank	3,868,342	1,370,912
ING Bank	203,624	780,451
Cash	1,550	1,725
Total	5,311,670	4,387,495
<i>Abroad</i>		
Eastern Europe office	392,003	264,457
Eastern Africa office	7,746	30,213
Total	399,749	294,670

The liquid assets are at the free disposal of the organisation. A total amount of €192,723 (2017: € 545,539) in balances on US Dollar accounts have been included.

The organisation does not run any significant liquidity or currency risks. In most cases, projects are pre-financed by a donor. In addition, most grant and donor contracts are drawn up in euros. For those subsidy programmes where the receipt of the funds is in a different currency, the euro equivalent is adjusted in the budget to the actual amount to be spent, immediately on receipt.

Free Press Unlimited is a supporter of banking according to the Fair Bank Guide. The Fair Bank Guide compares providers of bank accounts on the Dutch market on several sustainability themes, such as environment, human rights and animal welfare. Due to the nature and location of our activities we are however forced to also maintain accounts with banks that do not perform as good on these themes.

Notes to the balance sheet *continued*

All amounts in euro

Liabilities		
Reserves and funds	31-12-2018	31-12-2017
<i>Continuity reserve</i>		
Balance as of January 1	2,233,407	2,264,712
Appropriation to reserve	-196,108	-31,305
Balance as of December 31	2,037,299	2,233,407
<i>Security Fund</i>		
Balance as of January 1	27,490	27,490
Contributions	0	0
Spent on the organisation's objective	0	0
Balance as of December 31	27,490	27,490

The operating deficit of 2018 will be withdrawn from the continuity reserve, which then amounts to 68% of one year of operating costs (2017: 75%). This is below the self-imposed norm described below. Because of a number of bigger, long-term donor contracts with the Dutch Ministry of Foreign Affairs, the Swedish International Development Cooperation Agency and the Dutch Postcode Lottery, the risk of falling below the norm is limited.

Policy in relation to the continuity reserve

The Supervisory Board and the board have agreed to a reservation policy to ensure the continuity of the

Foundation. The reserve required for this is set equal to one year of operating costs and therefore more than meets the CBF regulations (1.5 years). This reserve is accounted for as a continuity reserve but relates to freely disposable capital. With the reserve, a financial loss can be absorbed without an immediate danger to the continuity or the fulfillment of obligations already entered into. The operating costs of Free Press Unlimited in one year are set at €3 million for the 2017 and 2018 financial years.

It has been agreed that, depending on the size of the organisation, the reserve is at least 70 percent and at most 150 percent of €3 million.

Notes to the balance sheet *continued*

All amounts in euro

Current liabilities	31-12-2018	31-12-2017
Obligations in connection with current projects	1,148,397	1,459,570
Payable to suppliers	204,573	407,246
Reserves for holiday allowances	144,450	137,684
Provisions for statutory leave entitlements	116,089	82,824
Other short-term liabilities	89,212	115,561
Taxes and social security contributions	33,880	0
Pension premiums	8,755	15,628
Severance scheme provisions	0	14,609
Total	1,745,356	2,233,122
The item 'Other short-term liabilities' includes an amount of € 3.683 (2017: € 81.955) charged against the balance of our office in eastern Europe.		
Grants to be received or returned	31-12-2018	31-12-2017
Dutch Ministry of Foreign Affairs – Various Projects	1,980,167	741,854
SIDA – Syria	1,211,552	1,369,343
European Union	580,671	192,732
Oxfam Novib	107,076	0
Dutch Postcode Lottery – Postcode Lottery Fund	90,957	173,786
Swedish Postcode Lottery	68,540	0
USAID	33,405	0
Belgian Ministry of Foreign Affairs	24,751	0
Various	45,855	41,248
Total	4,142,972	2,518,963

Financial obligations that are not included on the balance sheet

Free Press Unlimited entered into a rental agreement for an office space and 5 parking spaces at Weesperstraat 3-5 in Amsterdam. The agreement was extended for another five years on October 1, 2018. The rent for 2019 is €158.619 per year. A bank guarantee of €44,383 has been issued for this agreement.

In July 2017 an operational lease contract for a multifunctional copier was extended for another three years. The annual costs amount to €5.586 with additional charges for additional consumption.

The funding awarded by the Dutch Ministry of Foreign Affairs to the programme 'No News is Bad News' has a term of five years (2016-2020). This funding is subject to certain conditions. Every year, the Ministry reserves the right to make cuts in the awarded funding. Free Press Unlimited has incorporated this condition in the contracts it enters into with its partners, and has limited the term of these agreements to one year.

The funding awarded by the Swedish International Development Cooperation Agency (SIDA) for the programme 'Ethical Journalism for Syria' also has a term of five years (September 2016 - September 2021). When applied to the entire term of the programme, this funding covers 100% of the programme's budget (formerly 70%).

Notes to the statement of income and expenses

All amounts in euro

Income	2018	budget	2017
<i>Income from government grants</i>			
Ministry of Foreign Affairs - No News is Bad News	6,413,938	6,500,000	6,356,979
Various governments – Syria	2,108,653	2,500,000	1,685,218
Various governments - Russian Language News Exchange	1,490,984	1,500,000	1,263,121
Various governments - Radio Dabanga	759,785	1,140,000	488,787
Various governments - Radio Tamazuj	574,297	850,000	1,014,969
Embassy of the Netherlands – Burundi	490,194	0	0
Various governments – Somalia	238,654	250,000	410,298
Belgian Ministry of Foreign Affairs – DRC	174,849	0	0
Embassy of the Netherlands – Tunisia	138,199	0	92,557
Embassy of the Netherlands – Nigeria	107,904	0	0
Embassy of the Netherlands – Costa Rica	52,594	0	0
Ministry of Foreign Affairs – Safety for Media Professionals	41,371	0	0
Various projects	160,735	200,000	157,937
	12,752,158	12,940,000	11,469,865
<i>Income from lottery organisations</i>			
Dutch Postcode Lottery – Structural funding	900,000	900,000	900,000
Dutch Postcode Lottery – Oxfam Novib – Money Trail	84,934	0	0
Dutch Postcode Lottery – Dance4Life Nepal	25,610	15,000	120,964
Swedish Postcode Lottery – Keeping It Real	11,483	0	0
Various projects	109,788	420,000	634,223
	1,131,815	1,335,000	1,655,187
<i>Income from other non-profit organisations</i>			
Cordaid – CAR/DRC	306,705	300,000	299,210
Anonymous Donor – Radio Dabanga	0	125,000	271,366
Peach Tech Lab / IOM – South Sudan	0	0	-4,818
Various projects	49,352	900,000	132,532
	356,057	1,325,000	698,290
<i>Income from businesses</i>			
Google DNI	12,167	0	0
Anonymous donor	0	0	198,767
Various	15,118	225,000	8,879
	27,284	225,000	207,647
<i>Contributions from private donors</i>			
	80,405	50,000	51,208
Total general income	14,347,720	15,875,000	14,082,197

Notes to the statement of income and expenses *continued*

All amounts in euro

Explanation regarding the differences

Free Press Unlimited has been active in fundraising throughout the year. As a result, subsidies may be awarded throughout the year. However, the budget is drawn up and approved in September of the preceding year, meaning that the organisation includes an assumption regarding the expected income.

The total acquired income is €1.5 million lower than budgeted. Especially the income from other non-profit organisations is lower than budgeted. The time of completing the budget and did not become concrete.

Almost all income raised is programme-related and is incidental. The structural contribution from the Dutch Postcode Lottery and incomes from private individuals are the only gifts which are not earmarked, jointly 7% (2017: 7%) of the total incomes raised.

Notes to the statement of income and expenses *continued*

All amounts in euro

Expenses	2018	budget	2017
<i>Spent on the organisation's objective</i> (not including the allocated costs of Free Press Unlimited's own organisation)			
Strategic Partnership: No News is Bad News	4,206,225	4,200,000	4,073,979
Syria	1,616,813	1,700,000	1,225,862
Russian Language News Exchange / Eurasia	1,270,157	1,350,000	1,091,355
Sudan	1,016,713	900,000	1,086,396
South-Sudan	704,469	750,000	1,087,444
Burundi	441,484	475,000	0
CAR/DRC Cordaid	237,145	250,000	231,007
Somalia	208,882	200,000	392,006
DRC	148,030	150,000	0
Tunisia	105,474	100,000	79,877
Nigeria	100,751	50,000	0
Money Trail	50,593	0	0
Nepal	14,454	15,000	106,042
Various projects	361,211	891,500	158,085
	10,482,399	11,031,500	9,957,514
Allocated costs of own organisation	4,060,034	4,766,074	4,111,106
Total expenses	14,542,433	15,797,574	14,068,620

Remuneration of the members of the Board of Directors

All amounts in euro

The Standardisation of Top Incomes Act came into effect on 1 January 2013. The Act is applicable to the Free Press Unlimited foundation. In 2018, the applicable remuneration maximum for Free Press Unlimited is € 74,000.

The remuneration policy is explained below and in the notes to the 2018 Annual Report. These notes indicate that the members of Free Press Unlimited's Supervisory Board are not reimbursed for their activities

Table 1a. Senior Executives

amounts x € 1	Willems, L.A.M.	Kronenburg, R.C.E.
Details of position	<i>Directeur Policy and Programs</i>	<i>Directeur Operations</i>
Start and end of position fulfillment in 2018	01/01-31/12	01/01-31/12
Part-time factor in FTE	1.0	1.0
Appointed Senior Executive	No	No
(Fictitious) employment contract	No	No
Remuneration		
Remuneration plus taxable expenses*	93,908	92,781
Remuneration payable over time	12,497	11,036
Sub total	106,405	103,817
Individual applicable maximum remuneration	174,000	174,000
-/- Undue amount paid	N.a.	N.a.
Total remuneration	106,405	103,817
Reason why this may or may not be surpassed	N.a.	N.a.
Details 2017		
Start and end of position fulfillment	01/01-31/12	01/01-31/12
Part-time factor 2017 in FTE	1.0	1.0
Remuneration plus taxable expenses	99,371	89,248
Remuneration payable over time	12,740	11,245
Total remuneration 2017	112,111	100,493
Basic Score for Director roles (BSD-points)**	413	380

* Remuneration for L.A.M. Willems is lower than last year due to 1.5 months of unpaid leave at the start of 2018.

** The Basic Score for Director roles needs to be determined as a result of the "Regulation for remuneration of directors of charitable organisations". This arrangement regulates remuneration for directors with a points system, the Basic Score for Director roles (BSD-points). The BSD-points are awarded on the basis of several quantitative and qualitative characteristics of the charitable organisation, classified in three main criteria: the size, complexity and organisational context. The score is approved annually by the Supervisory Board and assessed by the Central Fundraising Office (CBF). On June 22, 2018, the Supervisory Board approved the score mentioned above for 2017.

Remuneration of the members of the Board of Directors *continued*

Table 1d. Supervisory board senior officials with a remuneration of €1,700 or less*

Position	Name
Chairperson Supervisory Board	Daalmeijer, J.J.
Member Supervisory Board	Eenkhoorn, B.
Member Supervisory Board	De Vries, C.C.
Member Supervisory Board	Schaake, M.R.
Member Supervisory Board	Gijsbertsen, R.J.
Member Supervisory Board	Boer, J.H.
Member Supervisory Board	Fuller, M.E.***

*** Mr M.E. Fuller stepped down from the Supervisory Board in the year 2018.

Staffing ratios

At the end of 2018, Free Press Unlimited employed the equivalent of 61.6 FTE (2017: 56.1 FTE). This includes both permanent and temporary contracts. The work force can be subdivided into 54.8 FTE (2017: 47.8 FTE) in organisation positions at Free Press Unlimited and 6.7 FTE (2017: 8.3 FTE) working within the Radio Dabanga project. Please refer to the Board of Directors' report for further details.

* Tables 1b and 1c are not applicable to our financial report.

Specification and allocation of costs according to category

All amounts in euro

	Spend on objective Media support	Acquisition of government grants	Costs management & accounting	Total 2018	Budget 2018	Total 2017
Grants for partner organisations/own activities	10,423,116	49,283	9,999	10,482,399	11,134,000	9,957,514
Communication costs	106,052	13,111	13,088	132,252	250,000	131,372
Staff costs	2,753,553	340,413	339,820	3,433,787	3,705,074	3,412,950
Housing costs	120,963	14,954	14,928	150,845	235,000	186,066
Office and general costs	214,695	26,542	26,496	267,733	352,000	286,198
Depreciations	60,477	7,477	7,464	75,417	121,000	94,520
Total	13,678,857	451,780	411,796	14,542,433	15,797,074	14,068,620

Spent on objective

Expenditure on the Media support objective in accordance with the statutes:

- the promotion of free and pluriform opinion forming, democratic relationships and sustainable peace, for example, by improving the freedom of expression and press freedom, all over the world.
- the provision of help to developing countries, repressive states and conflict countries, through the implementation of development projects in the area of media and their audience;
- the training and dispatch of experts and other assistants to developing countries, conflict countries and repressive states and the training of persons from those states;
- the promotion of the interests of the media, media organisations and their audience.

Specification and allocation of costs according to category *continued*

All amounts in euro

As prescribed in the Guideline 650 costs are allocated to the objective, income fundraising and management & administration. Allocation is done on the basis of the following principles:

- directly attributable expenses are directly allocated
- non-directly attributable expenses are allocated on the basis of an allocation key, based on the number of FTE per category:

	% of the total number of FTE		
Media support	80.2%		
Acquisition of government grants	9.9%		
Management & accounting	9.9%		
	100.0%		
<i>Staff costs as shown above can be subdivided into:</i>			
	Total 2018	Budget 2018	Total 2017
Salary costs	2,318,009	2,538,255	2,378,767
Social security premiums	459,748	617,413	419,223
Pension premiums	268,022	274,406	288,119
Other staff costs	388,008	275,000	326,841
	3,433,787	3,705,074	3,412,950

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