



GÉANT

FINANCIAL STATEMENTS 2018



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	2018	2017
	€000	€000
Fixed assets		
Tangible fixed assets	6,786	5,910
Current assets		
Debtors	10,612	6,874
Cash at bank and in hand	62,726	76,479
	73,338	83,353
Total assets	80,124	89,263
Group equity		
General reserve	11,327	8,612
Provisions	1,202	1,195
Short-term liabilities	67,595	79,456
Total equity and liabilities	80,124	89,263



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	2018	2017
	€000	€000
Income		
GÉANT Project	29,232	26,753
DevCo projects**	6,826	5,139
Membership fees	1,891	1,664
Other income	2,976	3,161
Interest received	5	43
	40,930	36,760
Project expenditure**	23,335	22,298
Gross operating result	17,595	14,462
Other expenditure		
Personnel costs	9,289	7,959
Other administrative costs	3,988	4,452
Restructuring costs	563	511
Depreciation	182	161
Financial expenses	15	41
Total other expenditure	14,037	13,124
Donation	-	300
Taxation	843	510
Result before exceptional item	2,715	528
Exceptional item*	-	(16,750)
Result before appropriation	2,715	(16,222)
Transfer from/(to) specific reserve		
Secretary General reserve	-	301
Future subscription reserve	-	16,750
Result	2,715	829

* Adjustment made to remove a presentational discrepancy between the subsidiary (GÉANT Limited) and its parent (GÉANT Association) and reflects neither normal trading nor Group performance.

** 2017 previously included costs incurred by other project beneficiaries in the DevCo projects. The project expenditure was restated with an equal and opposite amount reflected through income in the DevCo projects line.



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