

Financial overview

The T.M. C. Asser Instituut is partially funded by public resources. The 1st money stream (administered by the University of Amsterdam) accounts for approximately two thirds of the Institute's income. The remaining income is earned through undertaking project based activities for national and international stakeholders including the European Commission (through tendered projects, Jean Monnet funds) and the Netherland's Ministries (through tendered projects, training and conferences). Many other national and international organisations have contributed to the total returns of the T.M.C. Asser Instituut in 2011.

The Institute's financial statements for 2011 are synopsised below and are in the process of being audited by our independent auditors, KPMG. Taken together, they present an Institute faring well in the face of economic malaise in its operating environment.

Our operating revenues are derived primarily from the 1st and third money streams. 3rd money stream = returns from contract research and consultancy, Asser Press publications, education and training programmes and events.

For the year 2011 it was estimated that both the operating revenues and operating expenses would each be in the range of €3,500,000. We are pleased to announce that again in 2011 our operating expenses have remained in line with our operating revenues.

The Institute's annual operating revenues for the year 2011 were €3,482,000. A modest operating loss of € 1,000 was achieved after giving effect to expenses of € 3,483,000.

The Institute's net assets totalled €935,000 at the end of the financial year 2011, which is a decrease of 0% on 2010. Annual operations contributed negatively to the net assets.

It remains that in order for the Institute to continue to function as a vital research organisation, a steady amount of new outside financial support must be secured.

The Statement of Activities below shows operating revenues and expenses for the year 2011.

These amounts are similar to the figures for each of several prior years.

Statement of Activities 2011		
Revenues	1 st money stream	€ 2,307,000
	2 nd & 3 rd money streams	€ 1,175,000
	+	
	Total revenues	€ 3,482,000
Expenditure		€ 3,483,000 -
Result		€ 1,000 -/-