

FINANCIAL INFORMATION

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GRANTS IN 2016**GRANTS**

In 2016, Stiftung Mercator approved some 63 million euros in funding for a total of 134 projects. Since beginning its activities, the foundation has made 527 million euros worth of grants available to around 1,284 projects. Cash outflow in 2016 rose further as compared to the previous year (2016: 55.2 million euros; 2015: 53.6 million euros).

FINANCES

The Schmidt family founded Stiftung Mercator GmbH in Essen and Stiftung Mercator Schweiz in Zurich, endowing the foundation with considerable funds from their own assets. In line with internal governance policy at Stiftung Mercator, the around 63 million euros in grants approved for projects in 2016 were for the most part recorded as expenditure. Besides its joint capital, Stiftung Mercator GmbH has assets at its disposal provided by the founding Schmidt family for the non-profit fulfilment of its duties, thereby guaranteeing the availability of funds for strategic development and for the non-profit activities based thereon. In terms of financial planning, this corresponds to the situation of foundations which fund their activities out of their own assets.

RENUMERATION

The members of the Advisory Board receive an allowance in respect of their work for Stiftung Mercator. The sum total of expenditure for members of the Advisory Board in 2016 was 250,566 euros (excluding travel expenses).