



FINANCIAL REPORT

# A Year Like No Other

Dear Friends,

2017 was an incredibly exciting year for the Lisbon Council. I want to add a few words about the astonishing success we enjoyed and the ways in which it allowed us to expand the team and develop the work programme in the course of the year.

First and foremost was fundraising. The Lisbon Council raised €1,364,572.91, our best year ever, and was able to put €592,846.93 into reserves, adding strength and depth to the balance sheet and putting the association on a sound financial footing for years to come. Much of that revenue is directly attributable to the association's involvement in the **Understanding Value in Public Services for Transforming European Public Administrations (Co-VAL)** consortium, a multi-year Horizon 2020-funded project uniting 12 organisations behind an ambitious research programme. The consortium includes nine leading European universities. You will be hearing much more about this work in years to come. We also won a highly competitive tender to support the European Commission's work on the **Open Science Monitor**.

Second, the team grew, adding six new associates and bringing additional depth to our talented crew. David Osimo, a highly respected former European Commission researcher who previously led a think tank in Barcelona, joined the management as director of research, bringing five highly talented researchers and project managers with him: Katarzyna Jakimowicz, Francesco Mureddu, Jon Switters, Marcello Verona and Ilaria Vigo. Stéphanie Lepczynski and Chrysoula Mitta were both promoted to positions of greater responsibility.

Third, the projects took on immense prestige and complexity during the year. Among other things, we launched several large-scale research endeavours with European Union governments as our partners, including the “free flow of data” and “ministerial declaration on eGovernment” projects which the Lisbon Council led for the Republic of Estonia during its Presidency of the Council of the European Union (July-December 2017). These were exciting undertakings, offering us the chance to work on issues about which we feel passionate with incredibly smart people at the very highest level of government. The final results of the “free flow of data” project – a 44-page policy brief called **A New Framework for Free Movement of Data in the Digital Age: Making Europe a Data Economy** – was presented directly to leading European commissioners and minister-led delegations at a closed session of the Tallinn Competitiveness Council (Informal). The research and consultations on digital government we led resulted in **The 2017 Tallinn Declaration on eGovernment**, a landmark initiative endorsed by 32 digital ministers from the European Union and the European Free Trade Association.

Finally, I have to thank the most important people of all – the amazing Lisbon Council community which brought us this far and with whom we look forward to continuing this astonishing journey. It's your energy and enthusiasm that drives this project – your thoughts that inform our views and your hard work that inspires and motivates us every day. It's sometimes said that we live in a “post-truth” era, where facts are routinely weaponised and populist slogans rule the land. But the amazing success of the Lisbon Council in 2017 stands as an important counterpoint to that view. The growth of the organisation – built on a commitment to robust research and evidence-based policymaking – is a sign that the arc of history really does bend towards justice in the way Martin Luther King once said it did. Evidence-based policymaking is not just an idea around which geeks will rally; it's actually a crucial pillar of modern democratic society – a method that allows us to be governed not by aggressive tweets but by well-conceived interventions on behalf of citizens and society at large.

On behalf of the whole network, let me thank you for this wonderful year. I'm proud of the work we do. And I'm proud of the role you play in it as well.



Paul Hofheinz  
President and Co-Founder  
The Lisbon Council asbl

# Financial Statements

## Consolidated Statement of Activities

Year ended 31 December 2017

	2017	2016
<b>Income</b>	<b>€ 1 364 572,91</b>	<b>€ 924 058,04</b>
Donations	524 220,81	622 500,00
Grants	840 352,10	301 558,04
<b>Expenditure</b>	<b>€ 769 733,61</b>	<b>€ 953 758,57</b>
Office	152 120,52	146 478,22
Administration	504 537,62	609 171,36
Travel	14 585,04	32 974,19
Events	28 062,70	69 330,30
Publications	48 056,84	57 676,43
Depreciation	22 370,89	38 128,07
<b>Surplus/deficit (reserves)</b>	<b>€ 592 846,93</b>	<b>- € 29 700,53</b>
Surplus/deficit brought forward	99 300,42	129 000,95
Surplus deficit to be carried forward	692 147,35	99 300,42

## Consolidated Statement of Financial Position

As on 31 December 2017

	2017	2016
<b>Assets</b>	<b>€ 772 984,23</b>	<b>€ 201 696,78</b>
<b>Fixed Assets</b>	<b>€ 44 710,68</b>	<b>€ 60 946,65</b>
Net equipment	44 710,68	60 946,65
Net furniture	0,00	0,00
<b>Current Assets</b>	<b>€ 728 273,55</b>	<b>€ 140 750,13</b>
Accounts receivable	98 800,58	120 000,00
Cash or equivalent	628 808,97	20 284,20
Deferrals and accruals	664,00	465,93
<b>Liabilities</b>	<b>€ 772 984,23</b>	<b>€ 201 696,78</b>
<b>Retained Earnings (Reserves)</b>	<b>€ 745 026,98</b>	<b>€ 152 180,05</b>
<b>Current Liabilities</b>	<b>€ 27 957,25</b>	<b>€ 49 516,73</b>
Accounts payable	18 867,20	40 888,63
Salaries payable	8 525,61	7 999,41
Bank	0,00	0,00
Current account	564,44	628,69

## Statutory Auditor's Report

### Engagement

We have reviewed the accompanying balance sheet and income statement of the association The Lisbon Council for Economic Competitiveness and Social Renewal vzw for the year ended 31 December 2017. These financial statements show a balance sheet total of €722,984.23 and a profit for the year of €592,846.93. These financial statements are the responsibility of the organisation's management. Our responsibility is to issue a report on these financial statements based on our review.

### Procedures

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2400. This standard requires that we plan and perform the review to obtain moderate assurance as to whether financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit, and, accordingly we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial statements do not give, in all material respects, a true and fair view of the financial position of the association The Lisbon Council vzw as of 31 December 2017, and the result of the financial year ending on 31 December 2017, in accordance with Belgian GAAP. Without affecting the conclusion expressed before, we want to draw attention to the fact the result of the year has been influenced by an important non-recurring grant income where no expenses have been accrued for.

Brussels, 18 May 2018  
Koen van Eupen  
Registered Auditor  
Moore Stephens Audit BV CVBA

# Leadership and Acknowledgements

## Board of Directors

- **Paul Hofheinz**, president and co-founder, the Lisbon Council
- **Tjark de Lange**, treasurer and co-founder, the Lisbon Council; CEO, Kapp Nederland
- **Sören Stamer**, member of the board, the Lisbon Council; CEO and co-founder, CoreMedia
- **Joeri van den Steenhoven**, member of the board, the Lisbon Council; vice-president of systems innovation and director, MaRS Solutions Lab

## Managers and Research Fellows

- **Ian Hargreaves**, senior fellow, the Lisbon Council; professor of digital economy, University of Cardiff
- **Katarzyna Jakimowicz**, associate director, the Lisbon Council
- **Stéphanie Lepczynski**, associate director, the Lisbon Council
- **Chrysoula Mitta**, digital engagement manager, the Lisbon Council
- **Francesco Mureddu**, associate director, the Lisbon Council
- **David Osimo**, director of research, the Lisbon Council
- **Jon Switters**, senior research associate, the Lisbon Council
- **Marcello Verona**, associate director, information technology and knowledge platforms, the Lisbon Council
- **Ilaria Vigo**, research associate, the Lisbon Council
- **Anthony D. Williams**, senior fellow innovation, the Lisbon Council

## General Assembly

- **Paul Hofheinz**, president and co-founder, the Lisbon Council
- **Tjark de Lange**, treasurer and co-founder, the Lisbon Council; CEO, Kapp Nederland
- **Elisabeth Lulin**, founder and CEO, Paradigmes
- **Marcello Palazzi**, founder and president, Progressio Foundation, Netherlands; fellow, Stanford University; co-founder, B Lab Europe at B Corporation
- **Sören Stamer**, member of the board, the Lisbon Council; CEO and co-founder, CoreMedia
- **Joeri van den Steenhoven**, member of the board, the Lisbon Council; vice-president of systems innovation and director, MaRS Solutions Lab
- **Jörg Tremmel**, junior professor, Beerhard Karls Universität Tübingen

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