



financial
annex



The costs of the *Fondazione di Partecipazione* (Foundation of Participation)

In accordance with Section 3 of the document, the management formula adopted for ECoC 2019 will be the *Fondazione di Partecipazione**, created with the main purpose of supervising and managing in a matrix format the implementation of the program.

With reference to the *Fondazione di Partecipazione** it is possible to estimate a total cost of approximately 3.1 million euros for the period between 2015, the year of its establishment, and 2020, **the year of its dissolution following the closure of the event and the achievement of its purpose.**

The criteria and the parameters that led to the estimation of the costs are the following:

- no compensation for the Board of Directors, and the representative entities, the Forums
- reimbursement of expenses and a minimum attendance fee for the Evaluation Team
- annual compensation of 90,000 Euro for the Project Manager and 85,000 Euro for the Artistic Director
- annual average remuneration of 39,400 Euro for the supervisor and of 29,500 euros for other full-time employees. The compensation will be fixed throughout the course of six years and established on the basis of the Federculture contract
- an increasing volume of staff within the Foundation that will reach the estimated labour units of 12 in 2019
- choice of a municipal seat which is already active (Mediterranean Multimedia Library) and whose maintenance costs are at the expense of the Municipality of Cagliari

The macro-categories of expenditure considered in the budget are:

- **staff costs**, which include the costs both for the administrative staff and for the persons in charge, comprehensive of salaries, taxes and social security
- **professional expenses**, including legal fees, accounting costs, payments for external designers and other technical-specialist services
- **general expenses**, which include all residual expenses

These assumptions have been recorded, divided by areas, in the following table.

* Please find a full description of “*Fondazione di Partecipazione*” in chapter III.1 “*Organizational Structure*”

AREAS	ROLES	2015	2016	2017	2018	2019	2020	TOTAL
Institutional entities and governance	Project Manager	90,000	90,000	90,000	90,000	90,000	45,000	495,000
	Evaluation team	12,000	12,000	12,000	12,000	12,000	2,000	62,000
	Total	102,000	102,000	102,000	102,000	102,000	47,000	557,000
Artistic area	Artistic Director	85,000	85,000	85,000	85,000	85,000	42,500	467,500
	Supervisor	39,400	78,800	78,800	78,800	78,800	-	354,600
	Total	124,400	163,800	163,800	163,800	163,800	42,500	822,100
Community area	Supervisor	39,400	39,400	39,400	39,400	39,400	19,700	216,700
	Total	39,400	39,400	39,400	39,400	39,400	19,700	216,700
Services area	Other staff	29,500	29,500	29,500	29,500	29,500	14,750	162,250
	Total	29,500	29,500	29,500	29,500	29,500	14,750	162,250
Marketing and external relations	Supervisor	39,400	39,400	39,400	39,400	39,400	19,700	216,700
	Other staff	59,000	59,000	59,000	88,500	88,500	-	354,000
	Total	98,400	98,400	98,400	127,900	127,900	19,700	570,700
Administrative area	Supervisor	39,400	39,400	39,400	39,400	39,400	19,700	216,700
	Other staff	29,500	44,250	44,250	44,250	44,250	14,750	221,250
	Total	68,900	83,650	83,650	83,650	83,650	34,450	437,950
Total staff expenses		462,600	516,750	516,750	546,250	546,250	178,100	2,766,700
General expenses		16,400	16,600	16,600	17,500	17,500	5,700	90,300
Professional expenses		62,400	36,200	36,200	38,200	38,200	32,500	243,700
TOTAL AMOUNT		541,400	569,550	569,550	601,950	601,950	216,300	3,100,700

According to the accounting policies adopted in the budget, the cost of the *Fondazione di Partecipazione** includes only the costs directly attributable to it. We have therefore excluded the activities and additional staff funded by the Foundation members.

With regard to the overall governance costs of 200,000 Euro in 2014 (see Table 11, page 67), resulting primarily from the preparation of the final application we shall note that they have been included into the project, communication and marketing costs, since they are not directly related to the *Fondazione**.

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