

Annual Report 2004

The Jane and Aatos Erkko foundation was established in 2002, and 2004 was the foundation's second full year of operation.

Board of Trustees

The composition of the foundation's Board of Trustees in 2004 was the following: Chairman Aatos Erkko, vice chairman Jane Erkko, members Nils Ittonen, Marja Leskinen and Jaakko Rauramo. The Board assembled three times during the operating year.

Heli Rahka has acted as counsel for the foundation.

Donation

The foundation received a donation of EUR 10,000,000 from Minister Aatos Erkko in 2004. These funds will be used to further the foundation's causes.

Investment and financing activities

The initial capital of the foundation is EUR 1,000,000. During the operating year the foundation gained EUR 78,940.23 in interest profits from its investments. Administrative costs totalled EUR 379.17. The surplus of the financial year totalled EUR 9,872,141.10.

Actual activities

During the operating year the foundation granted donations worth a total of EUR 206,419.96. The following donations were granted:

EUR 25,000 to the Support and Heritage foundation of the Disabled War Veterans' Association of Finland, particularly to the Eljas Erkko Fund to be established within this organisation; EUR 100,000 to the Finnish Institute in Rome Villa Lante Education Fund; USD 100,000 to the World Childhood Foundation. These donations were granted to improve war veterans' access to much-needed help and, on the other hand, to help underprivileged children reach for a better future. The donation to the Villa Lante Education fund was granted to secure the high-level research programme of the Finnish Institute in Rome, aiming at strengthening the cultural heritage of Rome and antiquity and, consequently, contributing to European integration.

The foundation received a significant donation in the operating year, which enables a major expansion of its activities. Planning concerning this has been furthered during the operating year.

Auditing

The foundation's auditors were Johanna Perälä, MBA and APA, and the ABA organisation PricewaterhouseCoopers Oy. Deputy auditors were Juha Tuomala, MBA and APA, and Lotta Mäkelä, MBA, APA.