

ChangeX
2018
€

PROFIT & LOSS

Donations - unrestricted	€293,511
Community Funds - passed through	
Services income- IaaS (for CX own costs)	€228,793
Other 1	
Other 2	
Adjustments	

Total Income €522,304

COGS non payroll	€5,351
COGS paYROLL	€95,802

Total COS €101,153

Gross Profit 421,151
Gross Margin (excl grants) % 81%

R&D	€124,598
Sales & Marketing	€207,682
Admin/Finance	€80,015
Grants and other income	€0

Total Operating Expenses €412,296

EBITDA €8,855

Net retained earnings €8,855

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ChangeX
31st December 2018
€

BALANCE SHEET

Assets

ChangeX current account	-€4,283
Total Bank	-€4,283

Current Assets

Accounts Receivable	€124,193
Total Current Assets	€124,193

Fixed Assets

Office Equipment	€1,933
Less Accumulated Depreciation on Offic	-€1,216
Total Fixed Assets	€717

Total Assets	€120,626
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Liabilities

Current Liabilities

Accounts Payable	€111,861
Rounding	-€1,850
Total Current Liabilities	€110,011

Non-Current Liabilities

Community Funds	€50,000
Deferred Income	€39,600
Total Non-Current Liabilities	€89,600

Total Liabilities	€199,610.99
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Net Assets	-€78,984.97
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Equity

Current Year Earnings	€8,855.05
Retained Earnings	-€87,839.54
Total Equity	-€78,984.49