

## Annual Report 2003

The Jane and Aatos Erkko foundation was established in 2002, and 2003 was the foundation's first full year of operation.

### Management

The composition of the foundation's Board of Trustees in 2003 was the following: Chairman Aatos Erkko, vice chairman Jane Erkko, members Nils Ittonen, Marja Leskinen and Jaakko Rauramo.

The Board assembled twice during the operating year.

Heli Rahka has acted as counsel for the foundation.

### Donation

The foundation received a donation of EUR 5,000,000.00 from Minister Aatos Erkko in 2003. These funds will be used to further the foundation's causes.

### Financial and investment activities

The initial capital of the foundation is EUR 1,000,000.00. During the operating year the foundation gained EUR 81,714.12 in interest profits. Administrative costs totalled EUR 306.22. The surplus of the financial year totalled EUR 4,573,267.11.

### Activities

The foundation continued its preparations for launching its actual activities.

### Auditors

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.