

**ANNUAL REPORT
FOR THE YEAR ENDING 31 DECEMBER 2023**

Polyseum Foundation: REGISTERED CHARITY NO. 1168604

PRESENT: ALDO GARBAGNATI (Chairman of the board of trustees)
NINO LORENZINI (trustee)
ALEXANDRA-MARIA BADIU (trustee)
SIMONE GARBAGNATI (trustee)

CHAIRMAN: ALDO GARBAGNATI

SECRETARY: SIMONE GARBAGNATI

The assembly of the Board of Trustees was opened on this day 23rd October, 2024 at 11.00 AM. As an opening remark the Chairman noted that the charity has been mostly inactive for the period under scrutiny. A new bank account has been operational since January 2024.

During the period under scrutiny, the Charity incurred expenses related to sponsorship, promotions and subscriptions that were paid by Aldo Garbagnati through his company Emicapital, as a form of funding to the Charity.

Polyseum organised and sponsored a music concert in Dubai in December 2023, at the prestigious event COP28, for one of its supported artists.

Last April 2024, the Charity sponsored its first event entitled "The Future of Nature" which was held at BAFTA 195 Piccadilly, London. The occasion were graced by various well-known artists. Polyseum Foundation will continue to (i) organise new art exhibitions; (ii) organise educational events such as music concerts for supported artists; and (iii) generate fundraising events and initiatives. The Charity intends as well to hire an employee to run their clerical operations.

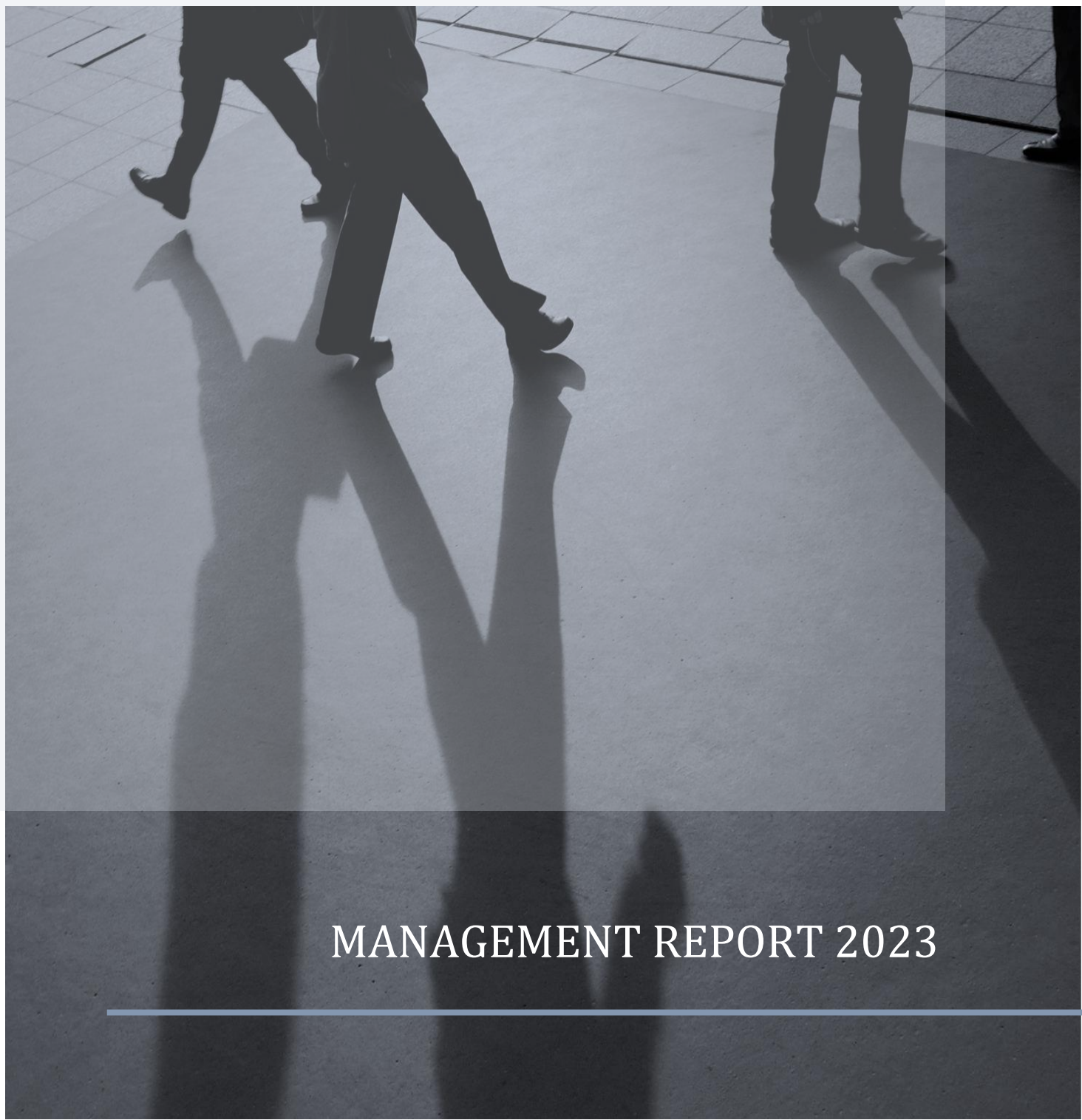
No further business was discussed and the 2023 annual report was approved unanimously. The chairman then closed the meeting at 11:45AM.



Aldo Garbagnati
Chairman of the board of trustees
ag@polyseum.org

London, 23rd October 2024

POLYSEUM FOUNDATION



MANAGEMENT REPORT 2023

Executive Summary

Polyseum Foundation

For the year ended 31 December 2023

Key indicator	2023	2022	Variance
Cash			
Cash received	0.00	0.00	0.00%
Cash spent	0.00	0.00	0.00%
Cash surplus (deficit)	0.00	0.00	0.00%
Closing bank balance	0.00	0.00	0.00%
Profitability			
Income	0.00	0.00	0.00%
Direct costs	0.00	0.00	0.00%
Gross profit (loss)	0.00	0.00	0.00%
Other income	0.00	0.00	0.00%
Expenses	81,083.20	32,950.70	146.07%
Profit (loss)	(81,083.20)	(32,950.70)	-146.07%
Balance Sheet			
Debtors	0.00	0.00	0.00%
Creditors	15,609.22	0.00	0.00%
Net assets	(114,033.90)	(32,950.70)	-246.07%
Sales			
Number of invoices issued	0.00	0.00	0.00%
Average value of invoices	0.00	0.00	0.00%
Performance			
Gross profit margin (%)	0.00	0.00	0.00%
Net profit margin (%)	0.00	0.00	0.00%
Return on investment (p.a.) (%)	71.10	100.00	-28.90%
Position			
Average debtor days	0.00	0.00	0.00%
Average creditor days	0.00	0.00	0.00%
Short term cash forecast	(15,609.22)	0.00	0.00%
Current assets to liabilities	0.00	0.00	0.00%
Term assets to liabilities	0.00	0.00	0.00%

Balance Sheet

Polyseum Foundation

As at 31 December 2023

Account	Amount in GBP	
	31 Dec 2023	31 Dec 2022
Assets		
Current Assets		
Prepayments	180.00	0.00
Total Current Assets	180.00	0.00
Total Assets	180.00	0.00
Liabilities		
Current Liabilities		
Accounts Payable	15,609.22	0.00
Accruals	1,289.89	1,329.30
Due to Emicapital LLC	91,402.11	31,621.40
Due to Emicapital Advisory LLC OPC	5,912.68	0.00
Total Current Liabilities	114,213.90	32,950.70
Total Liabilities	114,213.90	32,950.70
Net Assets	(114,033.90)	(32,950.70)
Equity		
Current Year Earnings	(81,083.20)	(32,950.70)
Retained Earnings	(32,950.70)	0.00
Total Equity	(114,033.90)	(32,950.70)

Profit and Loss
Polyseum Foundation
For the year ended 31 December 2023

Account	2023	2022	Amount in GBP
			Year to date
Gross Profit	0.00	0.00	0.00
Operating Expenses			
Consulting	32,271.55	23,516.78	32,271.55
Travel & Entertainment - International	26,541.26	0.00	26,541.26
Sponsorship Expenses	15,223.35	4,111.05	15,223.35
IT & Subscription	2,291.69	4,271.78	2,291.69
Non-recoverable expense	1,930.30	0.00	1,930.30
OB Hotel-Accommodation	1,524.14	0.00	1,524.14
Bank Charges	681.63	581.22	681.63
General Expenses	570.25	0.00	570.25
Office Expense	49.03	0.00	49.03
Entertainment - 0%	0.00	319.87	0.00
Fines & Penalties	0.00	150.00	0.00
Total Operating Expenses	81,083.20	32,950.70	81,083.20
Net Profit	(81,083.20)	(32,950.70)	(81,083.20)

Cash Summary
Polyseum Foundation
For the year ended 31 December 2023

Account	2023	2022	Variance
Less Expenses			
Accruals	39.41	(1,329.30)	102.96%
Bank Charges	681.63	581.22	17.28%
Consulting	32,271.55	23,516.78	37.23%
Due to Emicapital Advisory LLC OPC	(5,912.68)	0.00	0.00%
Due to Emicapital LLC	(59,780.71)	(31,621.40)	-89.05%
Entertainment - 0%	0.00	319.87	-100.00%
Fines & Penalties	0.00	150.00	-100.00%
General Expenses	570.25	0.00	0.00%
IT & Subscription	2,291.69	4,271.78	-46.35%
Non-recoverable expense	1,930.30	0.00	0.00%
OB Hotel-Accomodation	1,524.14	0.00	0.00%
Office Expense	49.03	0.00	0.00%
Prepayments	180.00	0.00	0.00%
Sponsorship Expenses	11,627.35	4,111.05	182.83%
Travel & Entertainment - International	14,528.04	0.00	0.00%
Total Expenses	0.00	(0.00)	0.00%
Surplus (Deficit)	0.00	0.00	0.00%
Plus Tax Movements			
Tax Collected	1,930.30	0.00	0.00%
Tax Paid	(1,930.30)	0.00	0.00%
Net Tax Movements	0.00	0.00	0.00%
Net Cash Movement	0.00	0.00	0.00%
Summary			
Opening Balance	0.00	0.00	0.00%
Cash Balance	0.00	0.00	0.00%