

**ANNUAL REPORT
FOR THE YEAR ENDING 31 DECEMBER 2024**

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 29th October, 2025 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 2024 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 2024

Executive Summary
Polyseum Foundation
For the year ended 31 December 2024

Key indicator	2024	Dec 2023-Nov 2024	Variance
Cash			
Cash received	28,640.19	28,640.19	0.00%
Cash spent	28,640.19	28,640.19	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	73,415.44	93,035.87	-21.09%
Profit (loss)	(73,415.44)	(93,035.87)	21.09%
Balance Sheet			
Debtors	0.00	0.00	0.00%
Creditors	0.00	0.00	0.00%
Net assets	(119,883.66)	(119,110.14)	-0.65%
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.) (%)	61.24	78.11	-21.60%
Position			
Average debtor days	0.00	0.00	0.00%
Average creditor days	0.00	0.00	0.00%
Short term cash forecast	0.00	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 2024

All Amount are in GBP

Account	31 Dec 2024	31 Dec 2023
Assets		
Current Assets		
Prepayments	0.00	180.00
Total Current Assets	0.00	180.00
Total Assets	0.00	180.00
Liabilities		
Current Liabilities		
Accounts Payable	0.00	15,609.22
Accruals	0.00	1,289.89
Due to Emicapital Advisory LLC OPC	14,138.38	5,912.68
Due to Emicapital LLC	109,260.86	91,402.11
VAT	(3,515.58)	0.00
Total Current Liabilities	119,883.66	114,213.90
Total Liabilities	119,883.66	114,213.90
Equity		
Current Year Earnings	(73,415.44)	(81,083.20)
Founder's Current Account	67,565.68	0.00
Retained Earnings	(114,033.90)	(32,950.70)
Total Equity	(119,883.66)	(114,033.90)



Profit and Loss

Polyseum Foundation

For the year ended 31 December 2024

Account	2024	2023	Year to date
Gross Profit	0.00	0.00	0.00
Operating Expenses			
Bank Charges	5,264.18	681.63	5,264.18
Consulting	11,349.42	32,271.55	11,349.42
Fundraising Expenses	8,401.50	0.00	8,401.50
General Expenses	0.00	570.25	0.00
IT, Membership & Subscription	4,944.54	2,291.69	4,944.54
Legal Expenses	34.00	0.00	34.00
Non-recoverable expense	0.00	1,930.30	0.00
OB Hotel-Accommodation	883.99	1,524.14	883.99
Office Expense	36.33	49.03	36.33
Sponsorship Expenses	42,501.48	15,223.35	42,501.48
Travel & Entertainment - International	0.00	26,541.26	0.00
Total Operating Expenses	73,415.44	81,083.20	73,415.44
Net Profit	(73,415.44)	(81,083.20)	(73,415.44)

