

Financial report 2012

Transparency International aisbl

Rue Breydel 40
1040 Bruxelles

Content

1. Report assignment and history of the association
2. Annual accounts
3. Commentary on the balance sheet
4. Commentary on the profit and loss statement
5. Diverse remarks and announcements

1. Report assignment and history of the association

1.1. Report assignment

1.2. History of the association

1.1. Report assignment

To the members and the directors of

Transparency International aisbl
Rue Breydel 40
1040 Bruxelles

regarding the annual accounts as per: 31/12/2012

In accordance with the assignment that you have entrusted to us, we have prepared the annual accounts of your association. Our activity was concentrate on preparing the annual accounts in conformity with the legal and statutory requirements applicable in Belgium.

Our work was based on the information received from your organisation. The correctness and the completeness of this information is the responsibility of the direction of the association. We reviewed the data only in a limited way. The nature and the extent of our work, does not allow certifying the annual accounts as if a statutory auditor executed an audit.

Based on our work as described above, we are of the opinion that the balance sheet and the profit and loss statement are to their form in conformity with the legal and statutory requirements applicable in Belgium.

ACTA CONSULT PLLC

1.2. History

Date act	Date publication	Nature act
18-06-10	14-09-10	Contribution
16-06-11	26-10-11	Resignations, nominations
16-06-11	24-07-12	Resignations, nominations

2. Annual accounts

2.1. Balance sheet

2.2. Profit and loss statement

2.3. Notes

2.4. Social report

2.5. Summary of valuation rules

201				1	EUR	
Nr.	Date of the deposition	No. 0828.989.516	PP	E.	D.	ABB-NPI 1.1

ANNUAL ACCOUNTS IN EURO (2 decimals)

NAME: **Transparency international liaison office to the european union**

Legal form: **International non-profit organisation**

Address: **Rue Breydel**

Nr.: **40**

Postal Code: **1040**

City: **Brussel 4**

Country: **Belgium**

Register of Legal Persons (RLP) - Office of the commercial court at: **Bruxelles**

Internet address * :

Company number: **0828.989.516**

DATE **3/09/2010** of the deposition of the partnership deed OR of the most recent document mentioning the date of publication of the partnership deed and the act changing the articles of association.

ANNUAL ACCOUNTS approved by the General Meeting ** of **16/04/2013**

concerning the financial year covering the period from

1/01/2012

till

31/12/2012

Previous period from

1/01/2011

till

31/12/2011

The amounts of the previous financial year are / ~~are not~~ *** identical to those which have been previously published.

COMPLETE LIST WITH name, first name, profession, residence-address (address, number, postal code, municipality) and position with the enterprise, OF DIRECTORS, MANAGERS AND AUDITORS, and where appropriate, of the representative in Belgium of the foreign non profit institution.

Marschall Miklos

Goethestrasse 83 , 10623 Berlin, Germany

Title : President of the board of directors

Mandate : 16/06/2011- 25/08/2014

Mahassen Patrick Emmanuel

Stargarder Strasse 13 , 10437 Berlin, Germany

Title : Vice-voorzitter van de raad van bestuur

Mandate : 16/06/2011- 25/08/2014

Kelso Casey Kevin Charles

Hildegardstrasse 2 , box A, 10715 Berlin, Germany

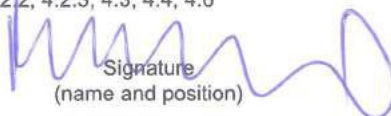
Title : Vice-voorzitter van de raad van bestuur

Mandate : 16/06/2011- 25/08/2014

Enclosed to these annual accounts: REPORT OF THE COMMISSIONERS

Total number of pages deposited: **17**
of service: 4.2.1, 4.2.2, 4.2.3, 4.3, 4.4, 4.6

Number of the pages of the standard form not deposited for not being


Signature
(name and position)

MARSCHALL Miklos

Président of the board of directors


Signature
(name and position)

Mahassen Patrick Emmanuel

Vice-Président of the board of directors

* Optional statement.

** or the board of directors in case of a foundation

*** Delete where appropriate.

LIST OF DIRECTORS, MANAGERS AND AUDITORS (continuation of the previous page)

VGD Bedrijfsrevisoren CALL 0875.430.443

Schaliestraat 5 , box 2, 2000 Antwerpen, Belgium

Title : Auditor, Lidmaatschapsnummer : B00150

Mandate : 16/06/2011- 16/04/2013

Represented by:

Lindemans Maarten

Schaliestraat 5 , box 2, 2000 Antwerpen, Belgium

Lidmaatschapsnummer: A02042

AUDITING OR ADJUSTMENT MISSION

Optional disclosures:

- If the annual accounts have been audited or adjusted by an external accountant or auditor who is not a statutory auditor, mention here after: name, first names, profession, residence-address of each external accountant or auditor, the number of membership with the professional Institute ad hoc and the nature of this engagement:
 - A. Bookkeeping of the undertaking.
 - B. Preparing the annual accounts.
 - C. Auditing the annual accounts and/or
 - D. Adjusting the annual accounts.

- If the assignment mentioned either under A or B is performed by authorised accountants or authorised accountants-tax consultants, information will be given on: name, first names, profession and residence-address of each authorised accountant or accountant-tax consultant, his number of membership with the Professional Institute of Accountants and Tax consultants and the nature of this engagement.

Name, first name, profession, residence-address	Number of membership	Nature of the engagement (A, B, C and/or D)
ACTA CONSULT BVBA - www.acta.be 0413.789.528 Kesseldallaan 6 , box 104, 3010 Kessel-Lo (Leuven), Belgium Title : Approved accountant-fiscalist	70156561	A B

BALANCE SHEET

	Notes	Codes	Period	Previous period
ASSETS				
FIXED ASSETS		20/28	<u>3.715,68</u>	<u>5.315,29</u>
Formation expenses.....		20		
Intangible fixed assets	4.1.1	21	2.545,03	
Tangible fixed assets	4.1.2	22/27	795,65	5.315,29
Land and buildings.....		22		
Owned by the association in full property		22/91		
Other		22/92		
Plant, machinery and equipment		23		
Owned by the association in full property		231		
Other		232		
Furniture and vehicles		24	795,65	5.315,29
Owned by the association in full property		241	795,65	5.315,29
Other		242		
Leasing and other similar rights		25		
Other tangible fixed assets.....		26		
Owned by the association in full property		261		
Other		262		
Assets under construction and advance payments		27		
Financial fixed assets	4.1.3/	28	375,00	
CURRENT ASSETS		29/58	<u>105.811,35</u>	<u>169.163,41</u>
Amounts receivable after more than one year		29		
Trade debtors		290		
Other amounts receivable		291		
of which non interest-bearing amounts receivable or with an abnormally low interest rate		2915		
Stocks and contracts in progress		3		
Stocks.....		30/36		
Contracts in progress		37		
Amounts receivable within one year		40/41	71.282,08	156.557,06
Trade debtors		40	3.355,80	1.136,17
Other amounts receivable		41	67.926,28	155.420,89
of which non interest-bearing amounts receivable or with an abnormally low interest rate		415		
Current investments	4.2.1	50/53		
Cash at bank and in hand		54/58	30.775,62	9.303,35
Deferred charges and accrued income.....		490/1	3.753,65	3.303,00
TOTAL ASSETS		20/58	<u>109.527,03</u>	<u>174.478,70</u>

EQUITY AND LIABILITIES		Notes	Codes	Period	Previous period
EQUITY			10/15	-14.207,83	
Association Funds			10		
	Opening equity		100		
	Permanent financing		101		
Revaluation surpluses			12		
Allocated funds		4.3	13		
Accumulated profits (losses)(+)/(-)			14	-14.207,83	
Investment grants			15		
PROVISIONS		4.3	16		
Provisions for liabilities and charges			160/5		
Provisions for gifts and legacies with a recovery right			168		
AMOUNTS PAYABLE			17/49	123.734,86	174.478,70
Amounts payable after more than one year		4.4	17		
	Financial debts		170/4		
	Credit institutions, leasing and other similar obligations.....		172/3		
	Other loans.....		174/0		
	Trade debts		175		
	Advances received on contracts in progress		176		
	Other amounts payable		179		
	Interest-bearing		1790		
	Non interest-bearing or with an abnormally low interest rate		1791		
	Cash deposit		1792		
Amounts payable within one year			42/48	89.617,28	101.811,25
	Current portion of debts payable after one year	4.4	42		
	Financial debts		43		527,32
	Credit institutions		430/8		527,32
	Other loans		439		
	Trade debts		44	10.817,30	5.146,63
	Suppliers		440/4	10.817,30	5.146,63
	Bills of exchange payable		441		
	Advances received on contracts in progress		46		
	Taxes, remuneration and social security		45	78.424,98	36.137,30
	Taxes		450/3	10.669,56	
	Remuneration and social security		454/9	67.755,40	36.137,30
	Other amounts payable		48	375,00	60.000,00
	Debentures and matured coupons and cash deposit..		480_8		
	Miscellaneous interest-bearing amounts payable		4890		
	Miscellaneous non interest-bearing amounts payable or with an abnormally low interest rate		4891	375,00	60.000,00
Accrued charges and deferred income			492/3	34.117,58	72.667,45
TOTAL LIABILITIES			10/49	109.527,03	174.478,70

INCOME STATEMENT

	Toel.	Codes	Period	Previous period
Operating income and charges				
Gross operating margin.....(+)/(-)		9900	512.035,31	367.175,02
Operating income*		70/74		
Turnover *		70		
Contributions, gifts, legacies and grants *		73		
Raw materials, consumables, services and other goods *		60/61		
Remuneration, social security costs and pensions ...(+)/(-)	4.5	62	518.080,87	355.118,69
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets		630	6.311,25	6.947,63
Increase, decrease in amounts written off stocks contracts in progress and trade debtors		631/4		
Provisions for risks and charges: appropriations (uses and write-backs)		635/8		
Other operating charges		640/8		
Operation charges carried to assets as restructuring costs		649		
Operating profit (loss)		9901	-12.356,81	5.108,70
Financial income	4.5	75	25,87	86,82
Financial charges	4.5	65	483,73	252,06
Gain (loss) on ordinary activities before taxes		9902	-12.814,67	4.943,46
Extraordinary income		76		
Extraordinary charges		66	1.393,16	
Gain (loss) of the period		9904	-14.207,83	4.943,46

* Optional statement

EXPLANATORY DISCLOSURES

STATEMENT OF FIXED ASSETS

	Codes	Period	Previous period
INTANGIBLE FIXED ASSETS			
Acquisition value at the end of the period	8059P	XXXXXXXXXXXXXX	
Movements during the period			
Acquisitions, including produced fixed assets	8029	3.817,55	
Sales and disposals	8039		
Transfers from one heading to another.....(+)/(-)	8049		
Acquisition value at the end of the period	8059	3.817,55	
Depreciations and amounts written down at the end of the period			
Movements during the period			
Recorded	8079	1.272,52	
Written back	8089		
Acquisitions from third parties	8099		
Cancelled owing to sales and disposals	8109		
Transferred from one heading to another.....(+)/(-)	8119		
Depreciations and amounts written down at the end of the period	8129	1.272,52	
NET BOOK VALUE AT THE END OF THE PERIOD	(21)	<u>2.545,03</u>	

	Codes	Period	Previous period
TANGIBLE FIXED ASSETS			
Acquisition value at the end of the period	8199P	XXXXXXXXXXXXXXXX	10.393,46
Movements during the period			
Acquisitions, including produced fixed assets	8169	519,09	
Sales and disposals	8179		
Transferred from one heading to another.....(+)/(-)	8189		
Acquisition value at the end of the period	8199	10.912,55	
Revaluation surpluses at the end of the period	8259P	XXXXXXXXXXXXXXXX	
Movements during the period			
Recorded	8219		
Acquisitions from third parties	8229		
Cancelled	8239		
Transferred from one heading to another.....(+)/(-)	8249		
Revaluation surpluses at the end of the period	8259		
Depreciations and amounts written down at the end of the period	8329P	XXXXXXXXXXXXXXXX	5.078,17
Movements during the period			
Recorded.....	8279	5.038,73	
Written back	8289		
Acquisitions from third parties	8299		
Cancelled owing to sales and disposals	8309		
Transferred from one heading to another.....(+)/(-)	8319		
Depreciations and amounts written down at the end of the period	8329	10.116,90	
NET BOOK VALUE AT THE END OF THE PERIOD	(22/27)	795,65	
WHEREOF			
Owned by the association in full property	8349	795,65	

FINANCIAL FIXED ASSETS

	Codes	Period	Previous period
Acquisition value at the end of the period	8395P	XXXXXXXXXXXXXXXX	
Movements during the period			
Acquisitions	8365	375,00	
Sales and disposals	8375		
Transferred from one heading to another(+)/(-)	8385		
Other movements(+)/(-)	8386		
Acquisition value at the end of the period	8395	375,00	
Revaluation surpluses at the end of the period.....	8455P	XXXXXXXXXXXXXXXX	
Movements during the period			
Recorded.....	8415		
Acquisitions from third parties	8425		
Cancelled	8435		
Transferred from one heading to another.....(+)/(-)	8445		
Revaluation surpluses at the end of the period	8455		
Amounts written down at the end of the period	8525P	XXXXXXXXXXXXXXXX	
Movements during the period			
Recorded.....	8475		
Written back	8485		
Acquisitions from third parties	8495		
Cancelled owing to sales and disposals	8505		
Transferred from one heading to another.....(+)/(-)	8515		
Amounts written down at the end of the period	8525		
Uncalled amounts at the end of the period	8555P	XXXXXXXXXXXXXXXX	
Movements during the period(+)/(-)	8545		
Uncalled amounts at the end of the period	8555		
NET BOOK VALUE AT THE END OF THE PERIOD	(28)	<u>375,00</u>	

RESULTS

PERSONNEL AND PERSONNEL CHARGES

Employees for whom the association has submitted a DIMONA declaration or are recorded in the general personnel register

Total number at the closing date
 Average number of employees calculated in full-time equivalents
 Number of actual worked hours

Personnel costs

Remuneration and direct social benefits
 Employers' social security contributions
 Employers' premiums for extra statutory insurances
 Other personnel costs
 Pensions

FINANCIAL RESULTS

Intercalary interests recorded as assets

Amount of the discount borne by the non profit institution as a result of negotiating amounts receivable

Balance of accounts, provisions of a financial nature formed (used or reversed)(+)/(-)

Codes	Period	Previous period
9086	8	8
9087	8,5	6,7
9088	15.082	11.732
620	364.799,69	241.202,57
621	93.976,45	61.967,25
622		
623	59.304,73	51.948,87
624		
6503		
653		
656		

RELATIONS WITH AFFILIATED ENTITIES, DIRECTORS, MANAGERS AND AUDITORS

AFFILIATED ENTITIES

Amount receivable
 Amounts of guarantees given on their behalf
 Other significant commitments undertaken in their favour

Codes	Period
9291	
9294	
9295	
9500	
9501	
9502	

DIRECTORS AND INDIVIDUALS AND BODIES CORPORATE WHO CONTROL THE NON PROFIT INSTITUTION WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTITIES CONTROLLED BY THESE PERSONS

Conditions on amounts receivable from these persons
 Rates and terms to the outstanding amounts
 Guarantees provided in their favour
 Other significant commitments undertaken in their favour

AUDITORS OR PEOPLE THEY ARE LINKED TO

Audit mandate: 3.224,40 euro vat included.

Fees for exceptional services or special missions executed in the company by the auditor:
 - other attestation missions: 1.210,00 euro vat included

SOCIAL REPORT

Numbers of joint industrial committees which are competent for the non profit institution: 337

EMPLOYEES FOR WHOM THE ASSOCIATION HAS SUBMITTED A DIMONA DECLARATION OR ARE RECORDED IN THE GENERAL PERSONNEL REGISTER

During the period and the previous	Codes	1. Full-time (period)	2. Part-time (period)	3. Total (T) or total of full-time equivalents (FTE) (period)	3P.Total (T) or total of full-time equivalents (FTE) (previous period)
Average number of employees	100	8,5		8,5 (VTE)	6,7 (VTE)
Number of hours actually worked	101	15.082		15.082 (T)	11.732 (T)
Personnel costs	102	518.080,87		518.080,87 (T)	355.118,69 (T)

At the closing date of the period	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
Number of employees	105	8		8,0
By nature of the employment contract				
Contract for an indefinite period	110	4		4,0
Contract for a definite period	111	4		4,0
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
According to the gender and by level of education				
Male	120	4		4,0
primary education	1200			
secondary education	1201	4		4,0
higher education (non-university)	1202			
university education	1203			
Female	121	4		4,0
primary education	1210			
secondary education	1211	4		4,0
higher education (non-university)	1212			
university education	1213			
By professional category				
Management staff	130			
Employees	134	8		8,0
Workers	132			
Other	133			

TABLE OF PERSONNEL CHANGES DURING THE FINANCIAL YEAR

ENTRIES

The number of employees for whom the association has submitted a DIMONA declaration or are recorded in the personnel register during the financial year in the general personnel register

DEPARTURES

The number of employees with a in the DIMONA declaration indicated or in the general personnel register listed date of termination of the contract during the financial year

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
205	1		1,0
305	1		1,0

INFORMATION WITH REGARD TO TRAINING RECEIVED BY EMPLOYEES DURING THE PERIOD

Total number of official advanced professional training projects at company expense

Number of participating employees

Number of training hours

Costs for the company

of which gross costs directly linked to the training

of which paid contributions and deposits in collective funds

of which received subsidies (to be deducted)

Total number of less official and unofficial advance professional training projects at company expense

Number of participating employees

Number of training hours

Costs for the company

Total number of initial professional training projects at company expense

Number of participating employees

Number of training hours

Costs for the company

Codes	Male	Codes	Female
5801		5811	
5802		5812	
5803		5813	
58031		58131	
58032		58132	
58033		58133	
5821		5831	
5822		5832	
5823		5833	
5841	1	5851	
5842	960	5852	
5843	7.360,70	5853	

VALUATION RULES

1. Assets

The assets are valued at acquisition value. Additional costs, like non-deductible VAT, are activated. The acquisition value consists of the purchase price or manufacturing price.

Fixed assets

There is a distinction between:

- Formation expenses are charged against income
- Software and website: depreciation over 3 year
- Furniture: depreciation over 10 years
- Office appliances and software: depreciation over 2 to 5 years

Accounts receivable

Accounts receivable are valued at face value

Investments, cash and cash equivalents

Investments are valued at historical purchase price, increased with purchase costs such as bank costs, stock exchange taxes and brokerage.

2. Liabilities Debts

Debts are valued at face value.

3. Profit and loss accounts

Unrestricted grants and donor funds (grants and donor funds without any condition attached) are recognized as an income when payments are received.

Restricted grants and donor funds (often project-related grants) are recognized as an income when

- the management is of the opinion that it is likely that the conditions of the grant or the donor fund will be met, and
- the related costs are made. Restricted grants and donor funds are allocated to the financial year they are related to (based on the expenditure or time spent) regardless their payment. So, if costs occurred, but no funds were received, a receivable is expressed in the accounts. If funds have been received, but no costs occurred, a liability is expressed in the accounts.

ACCOUNTANT REPORT



**STATUTORY AUDITOR'S REPORT TO THE GENERAL MEETING OF
THE MEMBERS OF THE ASSOCIATION TRANSPARENCY INTERNATIONAL
LIAISON OFFICE TO THE EUROPEAN UNION ON THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 31-12-2012
(RLP BRUSSELS 0828.989.516)**

*FREE TRANSLATION OF OUR AUDIT REPORT IN FRENCH;
IN EVENT OF ANY CONFLICT BETWEEN THE ENGLISH AND FRENCH VERSION,
THE FRENCH VERSION WILL PREVAIL*

In accordance with the legal and statutory requirements, we report to you on the performance of the mandate of statutory auditor, which has been entrusted to us. This report contains our opinion on the true and fair view of the financial statements as well as the required additional statements.

UNQUALIFIED AUDIT OPINION ON THE FINANCIAL STATEMENTS, WITH EXPLANATORY PARAGRAPH

We have audited the financial statements for the year ended 31-12-2012, prepared in accordance with the financial reporting framework applicable in Belgium, which show a balance sheet total of 109.527 EUR and a loss for the year of -14.208 EUR.

Management is responsible for the preparation and the fair presentation of these financial statements. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the legal requirements and the Auditing Standards applicable in Belgium, as issued by the Institute of Registered Auditors (Institut des Reviseurs d'Entreprises / Instituut van de Bedrijfsrevisoren). Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement, whether due to fraud or error.

ACCOUNTANT REPORT

In accordance with the above-mentioned auditing standards, we considered the association's accounting system, as well as its internal control procedures. We have obtained from management and from the association's officials the explanations and information necessary for executing our audit procedures.

We have examined, on a test basis, the evidence supporting the amounts included in the financial statements. We have assessed the appropriateness of accounting policies and the reasonableness of the significant accounting estimates made by the association as well as the overall financial statement presentation. We believe that these procedures provide a reasonable basis for our opinion.

In our opinion, the financial statements of Transparency International Liaison Office to the European Union international non-for-profit organisation for the year ended 31-12-2012 give a true and fair view of the association's assets and liabilities, its financial position and the results of its operations in accordance with the financial reporting framework applicable in Belgium.

Without altering our opinion above, we draw your attention to Appendix ABB-NPI 6 of the financial statements which stipulates that restricted (conditional) grants are recognized as an income when (i) the management is of the opinion that it is likely that conditions of grants will be met and (ii) the related expenses are made. All the grants obtained during the accounting year 2012 are restricted grants. The management believes that the conditions will be met and therefore the grants can be recognised as revenue. However we draw your attention to the fact that at this moment the organisation did not yet received a formal approval from the donors.

ADDITIONAL STATEMENTS

The compliance by the association with the law of 27 June 1921 related to not-for-profit associations, international not-for-profit associations and foundations is the responsibility of management.

Our responsibility is to supplement our report with the following additional statements, which do not modify our audit opinion on the financial statements:

- Without prejudice to formal aspects of minor importance, the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Belgium.

A handwritten signature in blue ink, consisting of a stylized, cursive 'A' followed by a horizontal line and a small flourish.

ACCOUNTANT REPORT

- There are no transactions undertaken or decisions taken in violation of the association's by-laws or the law of 27 June 1921 related to not-for-profit associations, international not-for-profit associations and foundations that we have to report to you.

Antwerp, March 29, 2013

A handwritten signature in black ink, appearing to read 'Maarten Lindemans', is written over a large, light-colored circular stamp or watermark. The signature is fluid and cursive, extending across the width of the stamp.

VGD-Bedrijfsrevisoren burg. CVBA
Statutory auditor
Represented by Maarten Lindemans
Certified auditor

3. Commentary on the balance sheet

3.1. Detail of assets and liabilities of the association

3.2. List of acquisitions of fixed assets

3.3. Detail of some balance sheet accounts

3.1. Detail of assets and liabilities of the association

BALANCE

2012 : From 01/01/2012 to 31/12/2012
2011 : From 01/01/2011 to 31/12/2011

ASSETS

		Financial year	Last financial year
FIXED ASSETS		3.715,68	5.315,29
I. FORMATION EXPENSES			
Formation expenses and capital increase exp	200000	2.600,00	2.600,00
Depreciations Formation expenses and capital	200009	-2.600,00	-2.600,00
II. INTANGIBLE ASSETS		<u>2.545,03</u>	
Software, website, Blog	211000	3.817,55	
Software, website, blogs	211009	-1.272,52	
III. TANGIBLE ASSETS		<u>795,65</u>	<u>5.315,29</u>
C. FURNITURE AND VEHICLES		795,65	5.315,29
Furniture	241000	91,00	91,00
Depreciation furniture	241009	-91,00	-91,00
Office equipment	242000	10.821,55	10.302,46
Depreciation office equipment	242009	-10.025,90	-4.987,17
IV. FINANCIAL ASSETS		<u>375,00</u>	
C. OTHER FINANCIAL ASSETS		375,00	
2. AMOUNTS RECEIVABLE AND CASH GUARANTEES		<u>375,00</u>	
Guarantees paid	288000	375,00	
CURRENT ASSETS		105.811,35	169.163,41
VII. AMOUNTS RECEIVABLE WITHIN ONE YEAR		<u>71.282,08</u>	<u>156.557,06</u>
A. TRADE DEBTORS		3.355,80	1.136,17
Credit notes receivables	402100		1.124,09
Advances paid	406000	3.355,80	
Debet suppliers	408100		12,08
B. OTHER AMOUNTS RECEIVABLE		67.926,28	155.420,89
Grants to receive	414000	18.673,57	
ONSS provision	416100	10.209,00	2.950,00
C/A European commission	416200	39.043,71	150.000,00
Other amounts receivable	416300		2.470,89
IX. CASH AT BANK AND IN HAND		<u>30.775,62</u>	<u>9.303,35</u>
ING 363-0785503-37	550000		8.821,75
KBC Business account	550100	30.611,91	
Petty cash	570000	151,71	481,60
Meal vouchers	575000	12,00	
X. DEFERRED CHARGES AND ACCRUED INCOME		<u>3.753,65</u>	<u>3.303,00</u>
Charges to be carried forward	490000	3.753,65	3.221,18
Income accrued	491000		81,82
TOTAL ASSETS		109.527,03	174.478,70

2012 : From 01/01/2012 to 31/12/2012
2011 : From 01/01/2011 to 31/12/2011

LIABILITIES

		Financial year	Last financial year
CAPITAL AND RESERVES		-14.207,83	
V. ACCUMULATED PROFITS		<u>-14.207,83</u>	
Accumulated result	140000	-14.207,83	
CREDITORS		123.734,86	174.478,70
IX. AMOUNTS PAYABLE WITHIN ONE YEAR		<u>89.617,28</u>	<u>101.811,25</u>
B. FINANCIAL DEBTS			527,32
1. CREDIT INSTITUTIONS			<u>527,32</u>
Mastercard	433100		527,32
C. TRADE DEBTS		10.817,30	5.146,63
1. SUPPLIERS		<u>10.817,30</u>	<u>5.146,63</u>
Suppliers	440000	6.987,90	3.792,40
Debet suppliers	440800		12,08
Invoices receivable	444000	3.829,40	1.342,15
E. TAXES, REMUNERATION AND SOCIAL SECURITY		78.424,98	36.137,30
1. TAXES		<u>10.669,58</u>	
Taxes withheld	453000	10.669,58	
2. REMUNERATION AND SOCIAL SECURITY		<u>67.755,40</u>	<u>36.137,30</u>
ONSS	454000	10.077,50	
Remunerations	455000		1.906,30
Provision holiday pay	456000	57.677,90	34.231,00
F. OTHER AMOUNTS PAYABLE		375,00	60.000,00
C/A TI Berlin	482100	375,00	60.000,00
X. ACCRUED CHARGES AND DEFERRED INCOME		<u>34.117,58</u>	<u>72.667,45</u>
Accrued charges	492000	1.608,81	158,68
Deferred income	493000	32.508,77	72.508,77
TOTAL LIABILITIES		109.527,03	174.478,70

3.2. List of acquisitions of fixed assets

Fin. year & Per. & Date purchase	Invoice	Description	Supplier	Method & Lifetime Base & I.D.	Purchase value	Deprec. prev. fin. years	Book val. prev. fin. years	Deprec. cur. fin. year	Rest-value	Deprec. total
211000	Software, website, Blog									
2012 1206 2006/2012	120084	Blog design B.2.1	mujo bvba	L 3 Y Y	1.219,89	0,00	0,00	406,56	813,12	406,56
2012 1209 0409/2012	120136	Blog development	mujo bvba	L 3 Y Y	2.597,87	0,00	0,00	865,96	1.731,91	865,96
Total 211000 Software, website, Blog					3.817,75	0,00	0,00	1.272,52	2.545,03	1.272,52
242000	Office equipment									
2012 1201 3101/2012	120014	destructeur de papier	Lyreco Belgium	L 5 Y Y	519,89	0,00	0,00	103,82	415,27	103,82
Total 242000 Office equipment					519,89	0,00	0,00	103,82	415,27	103,82
FINAL TOTAL :					4.336,64	0,00	0,00	1.376,34	2.960,30	1.376,34

3.3. Detail of some balance sheet accounts

<u>Charges to be carried forward (account 490000)</u>	€ 3.753,66
Bookkeeping program	€ 72,60
Securex work accident Q1 2013	€ 429,56
Securex mutual insurance Q1 2013	€ 332,17
Risk insurance 2013	€ 285,00
License DanteNet 2013	€ 1.388,48
MF Friend of Europe 2013	€ 605,00
ARAG insurance 2013	€ 540,84
ERA Seminar 17/01/13 - 18/01/13	€ 100,00
<u>Invoices receivable (account 444000)</u>	€ 3.829,40
VGD auditors	€ 3.829,40
<u>Accrued charges (account 492000)</u>	€ 1.608,81
Securex work accident end calculation 2012	€ 1.058,32
Securex mutual insurance end calculation 2012	€ 515,60
Mastercard payment NBN Dec 2012	€ 31,12
bank interests 2012	€ 3,77
<u>Deferred income (account 493000)</u>	€ 32.508,77
Grant Adessium	€ 32.508,77

4. Commentary on the income statement

4.1. Detail of charges and income of the financial year

4.2. Detail of some cost accounts

4.3. Detail and list of the depreciations

4.4. Compliance of the salaries according to the salary attestation
with the salaries in the bookkeeping

4.1. Detail of charges and income of the financial year

**PROFIT AND LOSS ACCOUNT
IN HORIZONTAL FORM**

2012 : From 01/01/2012 to 31/12/2012
2011 : From 01/01/2011 to 31/12/2011

	Code	Financial year	Last financial year
I. Operating income	70/74	633.984,22	479.201,98
A. Sales (note XII, A)	70		
B. Change in inventories and work in progress (increase - , decrease +)	71		
C. Own produced fixed assets	72		
D. Other operating income (note XII, B)	73/74	633.984,22	479.201,98
Grant	730000	630.336,24	476.796,68
Exoneration PP	749100	3.647,98	2.405,30
II. Operating costs (-)	60/64	646.341,03	474.093,28
A. Raw materials, consumables and goods for resale	60		
1. Purchases	600/8		
2. Change in inventories (increase - , decrease +)	609		
B. Services and other goods	61	121.948,91	112.026,96
Rent Offices	611100	61.971,19	46.620,21
Maintenance machines, computer	611330	1.149,50	617,10
Books, documents,...	612300	378,89	822,29
Office Supplies	612400	4.320,11	10.075,49
Book keeping program	612600	871,20	1.039,39
Fee personnel resource	613210		399,27
Fee advocacy	613220		1.207,50
Fees accountancy	613260	19.089,88	18.989,47
Fees auditor	613270	4.434,40	3.181,31
Fees Social secretary	613280	8.078,97	5.767,23
Legal formalities	613300	118,70	114,59
Job advertising	613340		50,00
Insurance bureau - fire	613570	276,90	252,57
Other insurances	613580	192,53	
Meal vouchers fees	613900	1.659,46	1.290,60
Taxi	614200	297,80	286,50
Public transport	614300	793,00	704,00
Air transport	614500	2.577,27	5.460,66
Other transport costs	614600	43,00	427,26
Restaurant	615100	1.734,51	1.402,94
Publicity and advertising	615200	1.057,19	154,40
Participation conferences, seminars,	615220	515,00	706,25
Representation costs	615300	586,05	134,89
Licences, membership	615400	3.562,18	3.534,95
Post	616100	132,51	244,20
Phone costs	616200	1.805,23	1.433,40
Mobile phone	616300	1.571,75	1.355,07
Copy costs	616500	378,04	
Hotel	616700	2.720,14	5.755,42
Conferences and meetings	616800	1.633,51	
C. Remuneration, social security costs and pensions (note XII, C2)	62	518.080,87	355.118,69
Salary employees	620200	339.849,47	236.820,77
Contributions to holiday pay	620210	24.950,22	3.703,76
Volunteer	620500		678,04
Employer's contribution ONSS	621200	93.976,45	61.967,25
External medical services	623100	335,63	239,86
Other personnel costs	623200	9.736,53	6.891,96
Reimbursement costs	623205	90,00	
Group Insurance - Employer contributions	623210	5.230,50	2.610,00
Work Accidents	623220	2.593,31	1.509,10
Mutuel insurance	623230	2.402,44	1.695,60
Per diem	623240	4.392,70	5.814,08
Mileage allowance	623250		186,90
Trainings, formations	623260	9.134,45	3.425,46
Personel festivities, team building	623270	340,50	

**PROFIT AND LOSS ACCOUNT
IN HORIZONTAL FORM**

2012 : From 01/01/2012 to 31/12/2012

2011 : From 01/01/2011 to 31/12/2011

		Code	Financial year	Last financial year
	Canteen costs	623300	1.601,77	1.498,37
	Provision for holiday pay	623310	57.677,90	34.231,02
	Provision for holiday pay take back (-)	623315	-34.231,00	-6.153,48
D.	Depreciations and write-offs in respect of formation expenses, intangible and tangible fixed assets	630	6.311,25	6.947,63
	Deprec. formation expenses and capital increase exp	630200		1.944,66
	Depreciation website, blog	630211	1.272,52	
	Depreciation furniture	630241		68,06
	Depreciation office equipment	630242	5.038,73	4.934,91
E.	Value adjustments to inventories and construction work in progress (decrease - , increase +) (note X)	631/4		
F.	Provisions and other liabilities (decrease - , increase +) (note XII, C3 and E)	635/7		
G.	Other operating expenses (note XII, F)	640/8		
	Operating expenses capitalized as reorganisation costs	649		
III.	Operating results			
	Operating profit (+)	70/64		5.108,70
	Operating loss (-)	64/70	12.356,81	
IV.	Financial income	75	25,87	86,82
A.	Income from financial assets	750	19,97	81,82
	Bank interest	750030	19,97	81,82
B.	Income from current assets	751		
C.	Other financial income (note XIII, A)	752/9	5,90	5,00
	Payment differences	754000	5,90	
	Financial revenues	759000		5,00
V.	Financial charges (-)	65	469,29	252,06
A.	Interest and other debt charges (note XIII, B and C)	650	8,12	
	Bank interest	650030	8,12	
B.	Amounts written off current assets other than those mentioned under sub II.E (decrease - , increase)	651		
C.	Other financial charges (note XIII, E)	652/9	461,17	252,06
	Intrests on outstanding invoices	653000		201,52
	Bank fees	656000	402,63	50,54
	Interests de retard	656310	58,54	
VI.	Profit on ordinary activities before taxes			
	Profit on ordinary activities before taxes (+)	70/65		4.943,46
	Loss on ordinary activities before taxes (-)	65/70	12.800,23	
VII.	Extraordinary income	76		
A.	Write-back of depreciation and of amounts written off	760		
B.	Adjustments to amounts written off financial assets	761		
C.	Adjustments to provisions for extraordinary items	762		
D.	Gain on disposal of fixed assets	763		
E.	Other extraordinary income (note XIV, A)	764/9		
VIII.	Extraordinary charges (-)	66	-1.393,16	

**PROFIT AND LOSS ACCOUNT
IN HORIZONTAL FORM**

2012 : From 01/01/2012 to 31/12/2012
2011 : From 01/01/2011 to 31/12/2011

	Code	Financial year	Last financial year
A. Extraordinary depreciation and amounts written off on formation expenses, intangible and fixed asset	660	1.393,16	
Diffirence in grant commission europeennes 660100		1.393,16	
B. Amounts written off financial assets	661		
C. Provisions for extraordinary liabilities and charges (additions +, usage -)	662		
D. Losses on disposal of fixed assets	663		
E. Other extrordinary charges (note XIV, B)	664/8		
F. Extraordinary charges capitalised as reorganisation costs	669		
IX. Operating results before taxes			
Profit for the year before taxes (+)	70/66		4.943,46
Loss for the year before taxes (-)	66/70	14.193,39	
IX.bis Deferred taxes			
A. Transfer from deferred taxes (+)	780		
B. Transfer to deferred taxes (-)	680		
X. Income taxes (-) (+)	67/77	-14,44	
A. Income taxes (note. XV) (-)	670/3	14,44	
Withholding tax 670010		14,44	
B. Adjustment of income taxes and write-back of tax provisions	77		
XI. Operating results			
Profit for the period (+)	70/67		4.943,46
Loss for the period (-)	67/70	14.207,83	
XII. Untaxed reserves			
Transfer from untaxed reserves (+)	789		
Transfer to untaxed reserves (-)	689		
XIII. Operating results available for appropriation			
Profit for the period available for appropriation	70/68		4.943,46
Loss to be appropriated (-)	68/70	14.207,83	

4.2. Detail of some cost accounts

Rent offices (account 611100)

owner:

VIP Offices

Schuman Business Center - Rue Breydel 40

1040 Brussels

position:

Rue Breydel 40

1040 Brussels

costs for 2012:

5152,53 * 12 months

€ 61.830,36

extra costs

€ 140,83

€ 61.971,19

4.3. Detail and list of the depreciations

Fin. year & Per. & Date purchase	Invoice	Description	Supplier	Method & Lifetime Base & I.D.	Purchase value	Deprec. prev. fin. years	Book val. prev. fin. years	Deprec. cur. fin. year	Rest-value	Deprec. total
200000 Formation expenses and capital										
2010 1012 01/10/2010	2110030	Formation expenses and capital	Lilien Renaud notary	L 1 Y Y	2.600,00	2.600,00	0,00	0,00	0,00	2.600,00
Total 200000 Formation expenses and capital					2.600,00	2.600,00	0,00	0,00	0,00	2.600,00
211000 Software, website, Blog										
2012 1206 20/06/2012	120084	Blog design 6.2.1	mujo bvba	L 3 Y Y	1.219,68	0,00	0,00	406,56	813,12	406,56
2012 1209 04/09/2012	120136	Blog développement	mujo bvba	L 3 Y Y	2.597,87	0,00	0,00	865,96	1.731,91	865,96
Total 211000 Software, website, Blog					3.817,55	0,00	0,00	1.272,52	2.545,03	1.272,52
241000 Furniture										
2010 1010 31/12/2010	2010017	Metal plaque	Brussels printing Office	L 1 Y Y	91,00	91,00	0,00	0,00	0,00	91,00
Total 241000 Furniture					91,00	91,00	0,00	0,00	0,00	91,00
242000 Office equipment										
2010 1012 31/12/2010	2010016	iphone	Mobilestar center	L 3 Y Y	622,00	259,59	362,41	207,33	155,08	466,92
2011 1102 03/02/2011	11039	Midtower and Monitor YV3E068089		L 3 Y Y	675,92	225,31	450,61	225,31	225,30	450,62
2011 1112 15/12/2011	2110160	computer 1693044 2hsnd	Transparency intern B...	L 2 Y Y	411,22	205,61	205,61	205,61	0,00	411,22
2011 1112 19/12/2011	2110169	computer p5G41T-M Si	Transparency intern B...	L 2 Y Y	337,42	168,71	168,71	168,71	0,00	337,42
2011 1112 19/12/2011	2110169	computer p5G41T-M Si	Transparency intern B...	L 2 Y Y	337,42	168,71	168,71	168,71	0,00	337,42
2011 1112 19/12/2011	2110169	displays Samsung	Transparency intern B...	L 2 Y Y	223,72	111,86	111,86	111,86	0,00	223,72
2011 1112 19/12/2011	2110169	displays Samsung	Transparency intern B...	L 2 Y Y	223,72	111,86	111,86	111,86	0,00	223,72
2011 1112 20/12/2011	2110171	ipad 2 avec wi-fi	Apple	L 2 Y Y	6563,04	3281,52	3281,52	3281,52	0,00	6.563,04
2011 1112 20/12/2011	2110171	iphone 4S 64 go blanc + 4 bumper	Apple	L 2 Y Y	908,00	454,00	454,00	454,00	0,00	908,00
2012 1201 31/01/2012	120014	destructeur de papier	Lyreco Belgium	L 5 Y Y	519,09	0,00	0,00	103,82	415,27	103,82
Total 242000 Office equipment					10.821,56	4.987,17	5.315,29	5.038,73	795,65	10.025,90
FINAL TOTAL :					17.330,10	7.678,17	8.315,29	8.311,25	3.340,68	13.989,42

4.4. Compliance of the salaries according to the salary attestation
with the salaries in the bookkeeping

A- Salaries according to the salary attestation	Workers	Employees	Managers	Employer
contribution ONSS		93.976,45		
Salary		364.799,69		
Intervention frais transport		90,00		
Exoneration WT		-3.647,98		
Total	0,00	455.218,16	0,00	0,00
Grand total				455.218,16

B- Salaries in the the bookkeeping	(Account)	Personnel	Managers	
Salary	620200	339.849,47		
Holiday allowance	620210	24.950,22		
Contribution ONSS	621200	93.976,45		
Reimbursement costs	623205	90,00		
Exoneration PP	749100	-3.647,98		
Total		455.218,16	0,00	
Grand total				455.218,16

5. Diverse remarks and announcements

5. Diverse remarks and announcements

5.1. Appropriation of the results

The appropriation of the results is in conformity with the legal and statutory requirements.

5.2. Deposit of the annual accounts

The annual accounts need to be made public by depositing the annual accounts at the Office of the Commercial Court, within thirty days after the general assembly. The necessary formalities about this will be accomplished by our services.

