

ACTIA CONSULT



Financial report 2011
Transparancy International aisbl
Rue Breydel 40
1040 Bruxelles

Financial report 2011

Transparancy 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

Transparancy International aisbl
Rue Breydel 40
1040 Bruxelles

regarding the annual accounts as per:

31/12/2011

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

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

ANNUAL ACCOUNT 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 ACCOUNT approved by the General Meeting ** of 28/02/2012

concerning the financial year covering the period from	1/01/2011	till	31/12/2011
Previous period from	25/08/2010	till	31/12/2010

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: 15
of service: 4.1.1, 4.1.3, 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

Schallenstraat 5 , box 2, 2000 Antwerpen, Belgium

Title : Auditor, Lidmaatschapsnummer : B00150

Mandate : 25/08/2010- 16/03/2013

Represented by:

Lindemans Maaten

Reedijk 28 , box 2, 1785 Merchtem, 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 Kesselalleen 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	5.315,29	2.582,46
Formation expenses.....	20			1.944,66
Intangible fixed assets	4.1.1	21		
Tangible fixed assets	4.1.2	22/27	5.315,29	637,80
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		5.315,29	637,80
Owned by the association in full property	241		5.315,29	637,80
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		
CURRENT ASSETS		29/58	169.163,41	39.219,29
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		156.557,06	39.017,63
Trade debtors	40		1.136,17	
Other amounts receivable	41		155.420,89	39.017,63
of which non interest-bearing amounts receivable or with an abnormally low interest rate	415			39.017,63
Current investments	4.2.1	50/53		
Cash at bank and in hand	54/58		9.303,35	201,66
Deferred charges and accrued income.....	490/1		3.303,00	
TOTAL ASSETS		20/58	174.478,70	41.801,75

EQUITY AND LIABILITIES		Notes	Codes	Period	Previous period
EQUITY					
Association Funds			10/15		-4.943,46
Opening equity			10		
Permanent financing			100		
			101		
Revaluation surpluses			12		
Allocated funds	4.3		13		
Accumulated profits (losses)			14		-4.943,46
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					
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	174.478,70	46.745,21
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	101.811,25	39.745,21
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	5.146,63	33.435,75
Suppliers			440/4		
Bills of exchange payable			441	5.146,63	33.435,75
Advances received on contracts in progress			46		
Taxes, remuneration and social security			45	36.137,30	6.309,46
Taxes			450/3		
Remuneration and social security			454/9	36.137,30	6.309,46
Other amounts payable			48	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	60.000,00	
Accrued charges and deferred income			492/3	72.667,45	7.000,00
TOTAL LIABILITIES			10/49	174.478,70	41.801,75

INCOME STATEMENT

	Toel.	Codes	Period	Previous period
Operating income and charges				
Gross operating margin.....	(+)/(-)	9900	367.175,02	58.367,86
Operating Income*		70/7/4		
Turnover*		70		
Contributions, gifts, legacies and grants*		73		
Raw materials, consumables, services and other goods*		60/6/1		
Remuneration, social security costs and pensions ..(+)/(-)		62	355.118,69	62.501,67
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets		630	6.947,63	730,54
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	5.108,70	-4.874,35
Financial income		75	86,82	1,25
Financial charges		65	252,06	70,36
Gain (loss) on ordinary activities before taxes		9902	4.943,46	-4.943,46
Extraordinary income		76		
Extraordinary charges		66		
Gain (loss) of the period	(+)/(-)	9904	4.943,46	-4.943,46

* Optional statement

TANGIBLE FIXED ASSETS

	Codes	Period	Previous period
Acquisition value at the end of the period	8199P	xxxxxxxxxxxxxxx	713,00
Movements during the period			
Acquisitions, including produced fixed assets	8169	9.680,46	
Sales and disposals	8179		
Transferred from one heading to another.....(+)/(-)	8189		
Acquisition value at the end of the period	8199	10.393,46	
Revaluation surpluses at the end of the period	8259P	xxxxxxxxxxxxxxx	
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	xxxxxxxxxxxxxxx	75,20
Movements during the period			
Recorded.....	8279	5.002,97	
Written back	8289		
Acquisitions from third parties	8299		
Cancelled owing to sales and deposits	8309		
Transferred from one heading to another.....(+)/(-)	8319		
Depreciations and amounts written down at the end of the period	8329	5.078,17	
NET BOOK VALUE AT THE END OF THE PERIOD	(22/27)	5.315,29	
WHEREOF			
Owned by the association in full property	8349		

RESULTS

PERSONNEL AND PERSONNEL CHARGES

Employees recorded in the personnel register

Total number at the closing date 9086
 Average number of employees calculated in full-time equivalents 9087
 Number of actual worked hours 11.732

Personnel costs

Remuneration and direct social benefits 620
 Employers' social security contributions 621
 Employers' premiums for extra statutory insurances 622
 Other personnel costs 623
 Pensions 624

FINANCIAL RESULTS

Interests recorded as assets

Amount of the discount borne by the non profit institution as a result of negotiating amounts receivable
 Provisions of a financial nature(+)/(-)

Codes	Period	Previous period
9086	8	6
9087	6,7	
9088	11.732	
620	241.202,57	42.584,93
621	61.967,25	11.390,67
622		
623	51.948,87	8.526,07
624		
6503		
653		
656		

RELATIONS WITH AFFILIATED ENTITIES, DIRECTORS, MANAGERS AND AUDITORS

AFFILIATED ENTITIES

Codes	Period
9291	
9294	
9295	
9500	
9501	
9502	

Amount receivable

Amounts of guarantees given on their behalf

Other significant commitments undertaken in their favour

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: 2.629,18 euro vat excl.

SOCIAL REPORT

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

EMPLOYEES RECORDED IN THE STAFF REGISTER

During the period and the previous
 Average number of employees
 Number of hours actually worked
 Personnel costs

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)
100	6,7		6,7 (VTE)	(VTE)
101	11.732		11.732 (T)	(T)
102	355.118,69		355.118,69 (T)	(T)

At the closing date of the period

Number of employees recorded in the personnel register

By nature of the employment contract

Contract for an indefinite period
 Contract for a definite period
 Contract for the execution of a specifically assigned work
 Replacement contract

According to the gender and by level of education

Male
 primary education
 secondary education
 higher education (non-university)
 university education
 Female
 primary education
 secondary education
 higher education (non-university)
 university education
 By professional category
 Management staff
 Employees
 Workers
 Other

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
105	8		8,0
110	3		3,0
111	5		5,0
112			
113			
120	4		4,0
1200			
1201	4		4,0
1202			
1203			
121	4		4,0
1210			
1211	4		4,0
1212			
1213			
130			
134	8		8,0
132			
133			

TABLE OF PERSONNEL CHANGES DURING THE FINANCIAL YEAR

ENTRIES

The number of employees recorded on the personnel register during the financial year

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
205	6		6,0
305	4		4,0

DEPARTURES

The number of employees with a in the staff register listed date of termination of the contract during the financial year ...

INFORMATION WITH REGARD TO TRAINING RECEIVED BY EMPLOYEES DURING THE PERIOD

Total number of official advanced professional training projects received by employees 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 received by employees 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	4	5811	6
5802	56	5812	112
5803	1.623,51	5813	2.013,84
58031	1.623,51	58131	2.013,84
58032		58132	
58033		58133	
5821		5831	
5822		5832	
5823		5833	
5841		5851	
5842		5852	
5843		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
- Furniture: depreciation over 10 year
- Office appliances and software: depreciation over 2 or 3 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 31-12-2011
(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 and information.

**UNQUALIFIED AUDIT OPINION ON THE FINANCIAL STATEMENTS, WITH
EXPLANATORY PARAGRAPH**

We have audited the financial statements for the year ended 31-12-2011, prepared in accordance with the financial reporting framework applicable in Belgium, which show a balance sheet total of 174.479 EUR and a profit for the year of 4.943 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 Réviseurs 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 31-12-2011 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 2011 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 and with regard to certain grants the association has still to send a detailed file to the donor to obtain his approval.

ADDITIONAL STATEMENTS AND INFORMATION

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 and information, 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.

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ACCOUNTANT REPORT



- The financial statements were distributed lately, therefore we were not able to draw up our audit report within the legal period.
- For the rest 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, February 27, 2012

A handwritten signature in black ink, appearing to read 'Maarten', is written over a horizontal line.

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

2011 : From 01/01/2011 to 31/12/2011
2010 : From 01/10/2010 to 31/12/2010

ASSETS

	Financial year	Last financial year
FIXED ASSETS	5.315,29	2.582,46
I. FORMATION EXPENSES		<u>1.944,66</u>
Formation expenses and capital increase exp	2.600,00	2.600,00
Depreciations Formation expensens and capital	-2.600,00	-655,34
III. TANGIBLE ASSETS	<u>5.315,29</u>	<u>637,80</u>
C. FURNITURE AND VEHICLES		
Furniture	5.315,29	637,80
Depreciation furniture	91,00	91,00
Office equipment	-91,00	-22,94
Depreciation office equipment	10.302,46	622,00
	-4.987,17	-52,26
CURRENT ASSETS	169.163,41	39.219,29
VII. AMOUNTS RECEIVABLE WITHIN ONE YEAR	<u>156.557,06</u>	<u>39.017,63</u>
A. TRADE DEBTORS		
Credit notes receivables	1.136,17	
Debit suppliers	1.124,09	
	12,08	
B. OTHER AMOUNTS RECEIVABLE	155.420,89	39.017,63
C/A TI Berlin	2.950,00	39.017,63
ONSS provision	416100	
C/A European commission	416200	
Other amounts receivable	2.470,89	
IX. CASH AT BANK AND IN HAND	<u>9.303,35</u>	<u>201,66</u>
ING 363-0785603-37	8.821,75	6,25
Patly cash	481,60	195,41
X. DEFERRED CHARGES AND ACCRUED INCOME	<u>3.303,00</u>	
Charges to be carried forward	3.221,18	
Income accrued	81,82	
TOTAL ASSETS	174.478,70	41.801,75

2011 : From 01/01/2011 to 31/12/2011
2010 : From 01/10/2010 to 31/12/2010

LIABILITIES

	Financial year	Last financial year
CAPITAL AND RESERVES		
		-4.943,46
V. ACCUMULATED PROFITS		
Accumulated result	140000	-4.943,46
CREDITORS	174.478,70	46.745,21
IX. AMOUNTS PAYABLE WITHIN ONE YEAR	<u>101.811,25</u>	<u>39.745,21</u>
B. FINANCIAL DEBTS		
1. CREDIT INSTITUTIONS		
Mastercard	433100	
C. TRADE DEBTS		
1. SUPPLIERS		
Suppliers	440000	33.435,75
Debet suppliers	440800	33.435,75
Credit notes receivables	442000	33.895,88
Invoices receivable	444000	-2.599,59
	1.342,15	2.139,46
E. TAXES, REMUNERATION AND SOCIAL SECURITY		
2. REMUNERATION AND SOCIAL SECURITY		
Remunerations	36.137,30	6.309,46
Meal Vouchers	36.137,30	6.309,46
Provision holiday pay	1.906,30	156,00
	34.231,00	6.153,46
F. OTHER AMOUNTS PAYABLE		
C/A TI Berlin	482100	60.000,00
	60.000,00	60.000,00
X. ACCRUED CHARGES AND DEFERRED INCOME		
Accrued charges	492000	158,68
Deferred income	493000	72.508,77
	72.667,45	7.000,00
TOTAL LIABILITIES	174.478,70	41.801,75

3.2. List of acquisitions of fixed assets

Fin. year & Per. & Date	Invoice	Description	Supplier	Method & Lifetime Base & I.D.	Purchase value	Deprac. value	Book val. cur. fin. year	Deprac. value	Rest. value	Deprac. total
242000		Office equipment								
2011 1102 03/02/2011	11038	Monitor and Mouse VYAE069039	Transparency Item B...	L 3 Y Y	675,92	0,00	0,00	225,31	450,61	225,31
2011 1112 16/12/2011	2110160	computer lab90044 2hand	Transparency Item B...	L 2 Y Y	411,22	0,00	0,00	205,61	205,61	205,61
2011 1112 16/12/2011	2110169	computer p6G41T-M SI	Transparency Item B...	L 2 Y Y	337,42	0,00	0,00	168,71	168,71	168,71
2011 1112 16/12/2011	2110169	computer p6G41T-M SI	Transparency Item B...	L 2 Y Y	337,42	0,00	0,00	168,71	168,71	168,71
2011 1112 16/12/2011	2110169	displays Samsung	Transparency Item B...	L 2 Y Y	223,72	0,00	0,00	111,86	111,86	111,86
2011 1112 16/12/2011	2110169	displays Samsung	Transparency Item B...	L 2 Y Y	223,72	0,00	0,00	111,86	111,86	111,86
2011 1112 20/12/2011	2110171	8 ipad 2 avec w-l-f-i	Transparency Item B...	L 2 Y Y	6.563,04	0,00	0,00	3.281,52	3.281,52	3.281,52
2011 1112 20/12/2011	2110171	iphone 4s 64 go blanc + 4 bumper	Apple	L 2 Y Y	908,00	0,00	0,00	454,00	454,00	454,00
Total 242000 Office equipment					9.580,46	0,00	0,00	4.727,58	4.932,88	4.727,58
FINAL TOTAL:					9.580,46	0,00	0,00	4.727,58	4.932,88	4.727,58

3.3. Detail of some balance sheet accounts

<u>Invoices receivable (account 444000)</u>	€ 1.342,15
VIP	€ 574,25
Expense note JB	€ 8,68
TI-S	€ 759,22
<u>Credit notes receivable (account 402100)</u>	€ 1.124,09
Lyreco	€ 519,09
VGD	€ 605,00
<u>Charges to be carried forward (account 490000)</u>	€ 3.221,18
Bookkeeping program	€ 72,60
Accidents	€ 335,90
Work accidents	€ 578,60
Fire insurance	€ 276,90
Membershipfee 2012	€ 1.352,18
Membership renewal	€ 605,00
<u>Income accrued (account 491000)</u>	€ 81,82
banc interests	€ 81,82
<u>Accrued charges (account 492000)</u>	€ 158,68
Insurance accidents	€ 158,68
<u>Income to transfer (account 493000)</u>	€ 72.508,77
Grant Adessium	€ 72.508,77

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

2014 : From 01/01/2011 to 31/12/2011
2010 : From 01/01/2010 to 31/12/2010

	Code	Financial year	Last financial year
I. Operating income			
A. Sales (note XII, A)	70/74	479,201,98	85,868,42
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	479,201,98	85,868,42
Grant		476,796,68	85,084,70
Grant		740000	360,20
Other income		749000	423,52
Exoneration PP		2,405,30	
749100			
II. Operating costs (-)			
A. Raw materials, consumables and goods for resale	60	474,093,28	90,742,77
1. Purchases	600/8		
2. Change in inventories (increase - , decrease +)	609		
B. Services and other goods	61	112,026,96	27,510,56
Rent Offices		46,620,21	10,708,50
Maintenance machines, computer		617,10	
Books, documents,...		822,29	
Office Supplies		10,075,49	555,85
Book keeping program		1,039,39	474,32
Fee personnel resource		399,27	175,50
Fee advocacy		1,207,50	
Translation bureau		613250	880,82
Fees accountancy		613260	4,000,00
Fees auditor		613270	3,000,00
Fees Social secretary		613280	1,518,64
Legal formalities		613300	
Job advertising		613340	329,00
Insurance bureau - fire		50,00	
Meal vouchers fees		613570	252,57
Taxi		613900	244,99
Public transport		614200	12,00
Air transport		614300	1,70
Other transport costs		614500	3,314,15
Restaurant		614600	81,60
Publicity and advertising		615100	
Participation conferences, seminars,		615200	
Representation costs		615300	
Licences, membership		615400	
Registration fees		615410	350,00
Post		616100	113,41
Phone costs		616200	550,88
Mobile phone		616300	326,42
Reception costs		616400	28,22
Training courses and seminars		616651	20,00
Restaurant costs		616680	224,06
Hotel		616700	348,00
Conferences and meetings		616800	252,50
C. Renumeration, social security costs and pensions (note XII, C2)	62	355,118,69	62,501,67
Salary employees		236,820,77	41,070,61
Contributions to holiday pay		3,703,76	1,279,55
Fee september		620220	234,77
Volunteer		620500	
Employer's contribution ONSS		621200	11,390,67
External medical services		623100	
Other personnel costs		623200	1,021,28
Reimbursement costs		623205	85,12
Group Insurance - Employer contributions		623210	652,50

**PROFIT AND LOSS ACCOUNT
IN HORIZONTAL FORM**

2011 : From 01/01/2011 to 31/12/2011
2010 : From 01/10/2010 to 31/12/2010

	Code	Financial year	Last financial year
D. Depreciations and write-offs in respect of formation expenses, Intangible and tangible fixed assets	630	6,947,63	730,54
Deprec. formation expenses and capital increase exp	630200	1,944,66	655,34
Depreciation furniture	630241	68,06	22,94
Depreciation office equipment	630242	4,934,91	52,26
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) Operating expenses capitalized as reorganisation costs	640/8		
III. Operating results			
Operating profit (+)	70/64	5,108,70	4,874,35
Operating loss (-)	64/70		
IV. Financial income			
A. Income from financial assets Bank interest	750	81,82	1,25
B. Income from current assets	751		
C. Other financial income (note XIII, A) Financial revenues	752/9	5,00	1,25
C. Other financial revenues		5,00	1,25
V. Financial charges (-)			
A. Interest and other debt charges (note XIII, B and C)	650		
B. Amounts written off current assets other than those mentioned under sub II.E (decrease -, increase	651		
C. Other financial charges (note XIII, E) Interests on outstanding invoices Bank fees	652/9	252,06	70,36
C. Interests on outstanding invoices		201,52	70,36
C. Bank fees		50,54	
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		
VII. Extraordinary Income			
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		

	Code	Financial year	Last financial year
VIII. Extraordinary charges (-)	66		
A. Extraordinary depreciation and amounts written off on formation expenses, intangible and fixed asset	660		
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 extraordinary 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 (-)	68/70		4.943,46
IX.bis Deferred taxes			
A. Transfer from deferred taxes (+)	780		
B. Transfer to deferred taxes (-)	680		
X. Income taxes (-) (+)	67/77		
A. Income taxes (note. XV) (-)	670/3		
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		4.943,46
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		4.943,46

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 2011:

€ 46,620,21

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

	Workers	Employees	Managers	Employer
contribution ONSS		240.524,53		61.967,25
Salary		-2.405,30		
Exoneration WT				
Total	0,00	238.119,23	0,00	61.967,25
Grand total				300.086,48

	(Account)	Personnel	Managers	
B - Salaries in the the bookkeeping				
Salary	620200	236.820,77		
Holiday allowance	620210	3.703,76		
Contribution ONSS	621200	61.967,25		
Exoneration PP	749100	-2.405,30		
Total		300.086,48	0,00	
Grand total				300.086,48

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.