

LIST OF THE DIRECTORS AND AUDITORS (continued)

<i>Harriet Erin Harriss Kensington Gore 1, SW7 2EU London, United Kingdom</i>	<i>Director</i>
<i>Robertino Cavallo Julianalaan 134, 2628 BL Delft, Netherlands</i>	<i>Director</i>
<i>Mia Roth-Cerina Ulica Andrije Kacica Miosica 26, 10 000 Zagreb, Croatia</i>	<i>Director</i>
<i>Johan De Walsche Mutsaardstraat 31, 2000 Antwerp, Belgium</i>	<i>Director</i>
<i>Tadeja Zupancic Zoisova 12, 1000 Ljubljana, Slovenia</i>	<i>Director</i>

AUDITING OR ADJUSTMENT MISSION

Optional information:

- if the annual accounts were audited or corrected by an external accountant or by a company auditor who is not the statutory auditor, mention name, surnames, profession and address of each external accountant or company auditor and his membership number with his institute, as well as the nature of his assignment:
 - A. Bookkeeping of the association or foundation,
 - B. Preparing the annual accounts,
 - C. Auditing the annual accounts and/or
 - D. Correcting the annual accounts.

- If the tasks mentioned under A. or B. are executed by certified accountants or certified bookkeepers - tax specialists, you can mention hereafter: name, surnames, profession, address of each certified accountant or certified bookkeeper - tax specialist and the nature of his hereafter: name, surnames, profession, address of each certified accountant or certified bookkeeper - tax specialist and the nature of his.

Name, surnames, profession and address	Membership number	Nature of the assignment (A, B, C and/or D)
<i>de kleine prins bvba</i> <i>Nr.: BE 0466.721.042</i> <i>Zwartustersstraat 14, 3000 Leuven, Belgium</i> <i>Represented by:</i> <i>Bruno Deprins</i> <i>(Accountant)</i>	70069261 201291	B

BALANCE SHEET AFTER APPROPRIATION

	Discl.	Codes	Period	Preceding period
ASSETS				
FIXED ASSETS		20/28	.....	.....
Formation expenses		20	.....	.....
Intangible fixed assets	5.1.1	21	.....	.....
Tangible fixed assets	5.1.2	22/27	.....	.....
Land and buildings		22	.....	.....
Owned by the association or the foundation in full property		22/91	.....	.....
Other		22/92	.....	.....
Plant, machinery and equipment		23	.....	.....
Owned by the association or the foundation in full property		231	.....	.....
Other		232	.....	.....
Furniture and vehicles		24	.....	.....
Owned by the association or the foundation in full property		241	.....	.....
Other		242	.....	.....
Leasing and similar rights		25	.....	.....
Other tangible fixed assets		26	.....	.....
Owned by the association or the foundation in full property		261	.....	.....
Other		262	.....	.....
Assets under construction and advance payments		27	.....	.....
Financial fixed assets	5.1.3/ 5.2.1	28	.....	.....
CURRENT ASSETS		29/58	144.590	146.316
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	1.390	2.100
Trade debtors		40	1.390	2.100
Other amounts receivable		41	.....	.....
of which non interest-bearing amounts receivable or with an abnormally low interest rate		415	.....	.....
Current investments	5.2.1	50/53	111.834	111.834
Cash at bank and in hand		54/58	30.996	32.041
Deferred charges and accrued income		490/1	370	341
TOTAL ASSETS		20/58	144.590	146.316

	Discl.	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	139.898	101.351
Association or foundation Funds		10	.....	.....
Opening equity		100	.....	.....
Permanent financing		101	.....	.....
Revaluation surpluses		12	.....	.....
Allocated funds	5.3	13	.....	.....
Accumulated positive (negative) income		14	139.898	101.351
Investment grants		15	.....	.....
PROVISIONS	5.3	16	.....	.....
Provisions for liabilities and charges		160/5	.....	.....
Provisions for grants and legacies to reimburse and gifts with a recovery right		168	.....	.....
AMOUNTS PAYABLE		17/49	4.692	44.965
Amounts payable after more than one year	5.4	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	5.4	42/48	2.342	42.565
Current portion of amounts payable after more than one year falling due within one year		42	.....	.....
Financial debts		43	.....	.....
Credit institutions		430/8	.....	.....
Other loans		439	.....	.....
Trade debts		44	764	42.460
Suppliers		440/4	764	42.460
Bills of exchange payable		441	.....	.....
Advances received on contracts in progress		46	.....	.....
Taxes, remuneration and social security		45	1.533	105
Taxes		450/3	1.533	105
Remuneration and social security		454/9	.....	.....
Miscellaneous amounts payable		48	45	.....
Debentures and matured coupons, grants to repay 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	45	.....
Accruals and deferred income		492/3	2.350	2.400
TOTAL LIABILITIES		10/49	144.590	146.316

INCOME STATEMENT

	Discl.	Codes	Period	Preceding period
Operating income and charges				
Gross operating margin		9900	39.878	-26.155
Operating income*		70/74	91.166	78.167
Turnover*		70	14.466	570
Contributions, gifts, legacies and grants*		73	76.700	58.800
Raw materials, consumables, services and other goods*		60/61	51.288	104.322
Remuneration, social security costs and pensions	5.5	62	.....	.....
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets		630	.....	8.275
Amounts written off stocks, contracts in progress and trade debtors: Appropriations (write-backs)		631/4	.....	.....
Provisions for liabilities and charges: Appropriations (uses and write-backs)		635/8	.....	.....
Other operating charges		640/8	.....	4
Operating charges carried to assets as restructuring costs (-)		649	.....	.....
Positive (negative) operating income		9901	39.878	-34.434
Financial income	5.5	75	.....	.....
Financial charges	5.5	65	231	2.796
Positive (negative) income on ordinary activities		9902	39.647	-37.230
Extraordinary income		76	1.000	5
Extraordinary charges		66	2.100	.....
Positive (negative) income of the period		9904	38.547	-37.225

* Optional information.

APPROPRIATION ACCOUNT

	Codes	Period	Preceding period
Positive (negative) income to be appropriated(+)/(-)	9906	139.898	101.351
Positive (negative) income of the period available for appropriation			
.....(+)/(-)	9905	38.547	-37.225
Positive (negative) income of previous accounting year brought			
forward(+)/(-)	14P	101.351	138.576
Withdrawals from capital and reserves	791/2	.....	.....
from the association or foundation funds	791	.....	.....
from allocated funds	792	.....	.....
Appropriations to allocated funds	692	.....	.....
Positive (negative) income to be carried forward(+)/(-)	(14)	139.898	101.351

EXPLANATORY DISCLOSURES

STATEMENT OF FIXED ASSETS

	Codes	Period	Preceding period
INTANGIBLE FIXED ASSETS			
Acquisition value at the end of the period	8059P	xxxxxxxxxxxxxxxx	34.250
Movements during the period			
Acquisitions, including produced fixed assets	8029	.....
Sales and disposals	8039	.....
Transfers from one heading to another(+)/(-)	8049	.....
Acquisition value at the end of the period	8059	34.250	
Depreciations and amounts written down at the end of the period	8129P	xxxxxxxxxxxxxxxx	34.250
Movements during the period			
Recorded	8079	.....
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	34.250	
NET BOOK VALUE AT THE END OF THE PERIOD	(21)	.....

VALUATION RULES

Valuation rules:

The valuation rules were drawn up by the Board of Directors of the association and meet the requirements of prudence, honesty and good faith. Account is taken of the principles of continuity, prudence, consistency, individual valuation, and allocation of costs and income to the year to which they relate. The rules are applied consistently and systematically year after year. They do not depend on the result for the financial year. Deviations are mentioned and explained in the notes to the annual accounts.

Valuation rules on depreciation and amortization:

- General: the starting point for the valuation is the acquisition value. Every component of the assets is valued at its acquisition value, and shown on the balance sheet at that amount, minus the depreciation allowed, except if application of that valuation rule does not lead to a realistic and faithful picture, in which case a derogation is allowed. Acquisition value is deemed to mean the purchase price, which may contain additional expenses as well as the purchase price, such as transport costs, registration fees, installation expenses, etc. If the acquisition value is unknown, for example in the event of a donation in kind, then the item is entered into the account at its market value. Certain fixed assets may be revalued if the value of the asset exceeds the book value in an indisputable and lasting way. If the value of an asset is indisputably and lastingly below the book value, then additional or exceptional depreciation or a write-down of its value may be carried out.

Items are entered as assets from an acquisition value of 1.000 EUR. If various components of a larger item each have a value of less than this threshold value, they may be amalgamated and entered nevertheless as assets (e.g. furnishing of an office with tables, chairs and cabinets; purchase of monitor, PC, printer and scanner which jointly form a workstation, etc.).

- website development is depreciated over 2 years
 - IT is depreciated over 3 years
 - plant, machinery and equipment over 3 years
 - furniture over 10 years
- all depreciation is linear.

Valuation rules on amounts receivable:

Write-downs are applied to receivables, if there is doubt about all or part of the receivable will be paid on the due date. Write-downs may also be applied if their disposal value on the date of the end of the financial year is lower than their book value. In practice, when the accounts for the financial year are closed, overdue customer invoices and amounts receivable are examined for their creditworthiness.