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ABR-NPI 1

**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE FILED IN  
ACCORDANCE WITH THE BELGIAN COMPANIES AND ASSOCIATIONS  
CODE**

**IDENTIFICATION DETAILS (at the filing date)**

NAME: **IEEP AISBL**

Legal form: **International non-profit making association**

Address: **Rue Joseph II**

Postal code: **1000**

Town: **Brussel 1**

N°. **36-38**

Country: **Belgium**

Register of legal persons – commercial court: **Brussel, French-speaking**

Website <sup>1</sup>:

Company registration number

**0678.767.990**

DATE **28/12/2018**

of filing the most recent document mentioning the date of publication of the deed of incorporation and of the deed of amendment of the articles of association.

ANNUAL ACCOUNTS

**IN EURO (2 decimals)** <sup>2</sup>

approved by the general meeting of <sup>3</sup>

regarding the period from

**1/07/2020**

to

**14/03/2022**

Preceding period from

**1/07/2019**

to

**30/06/2021**

**30/06/2020**

The amounts for the preceding period **are / are not** <sup>4</sup> identical to the ones previously published.


Total number of pages filed: **16**

because they serve no useful purpose: 6.2, 6.3, 6.5, 7, 8

Numbers of the sections of the standard model form not filed

Signature Signature  
(name and position)

Signature Signature  
(name and position)

  
**Herman J. Wolters**  
**Chair board IEEP**

<sup>1</sup> Optional mention.

<sup>2</sup> If necessary, adjust the unit and currency in which the amounts are expressed.

<sup>3</sup> By the Board of Directors in case of a foundation / by general management in case of an international non profit institution.

<sup>4</sup> Strike out what does not apply.

**LIST OF DIRECTORS AND AUDITORS  
AND DECLARATION REGARDING A COMPLIMENTARY REVIEW OR  
CORRECTION ASSIGNMENT**

**LIST OF DIRECTORS AND AUDITORS**

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and town) and position within the association or foundation

**Wolters Herman**

Rue Léon Lepage 41, 1000 Brussel 1, Belgium

Title : President of the board of directors

Mandate : 12/04/2017- 25/02/2022

**Henton Margaret**

Jeffrey Avenue 4, EH4 3RW Edinburgh, United Kingdom

Title : Vice president of the board of directors

Mandate : 12/04/2017- 25/02/2022

**Chadwick Dale**

Quai aux Briques 88, 1000 Brussel 1, Belgium

Title : bestuurder

Mandate : 15/04/2019- 1/03/2021

**Danailov Natalia**

Rue de L'hospice Communal 171, 1170 Brussel 17, Belgium

Title : bestuurder

Mandate : 4/04/2019

**Charveriat Celine**

Rue de la Dôle 22, 1203 Genève, Switzerland

Title : Person responsible for daily management

Mandate : 12/04/2017

**Ferrigno Roberto**

Rue Joseph II 36-38, 1000 Brussel 1, Belgium

Title : bestuurder

Mandate : 29/06/2020

**CDP PETIT & CO SRL B.V. 0670.625.336**

Square de l'Arbalète 6, 1170 Brussel 17, Belgium

Title : Auditor, Membership number : B00938

Mandate : 10/10/2019- 14/03/2022

Represented by :

1. Gorlier Benjamin

Square de l'Arbalète 6 , 1170 Brussel 17, Belgium

Réviser d'entreprise, Membership number : A02357

## DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT

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 association of foundation\*\*,
  - B. Preparing the annual accounts \*\*,
  - C. Auditing the annual accounts and/or
  - D. Correcting 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.

Surname, first names, profession and address	Membership number	Nature of the assignment (A, B, C and/or D)

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\* Strike out what does not apply.

\*\* Optional mention.

## ANNUAL ACCOUNTS

## BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Preceding period
<b>ASSETS</b>				
<b>FORMATION EXPENSES</b> .....		20		
<b>FIXED ASSETS</b> .....		21/28	<u>37.882,51</u>	<u>49.281,42</u>
<b>Intangible fixed assets</b> .....	6.1.1	21	5.662,19	3.784,00
<b>Tangible fixed assets</b> .....	6.1.2	22/27	15.682,82	28.959,92
Land and buildings .....		22		
Plant, machinery and equipment .....		23	15.682,82	28.959,92
Furniture and vehicles .....		24		
Leasing and other similar rights .....		25		
Other tangible fixed assets .....		26		
Assets under construction and advance payments .....		27		
<b>Financial fixed assets</b> .....	6.1.3	28	16.537,50	16.537,50
<b>CURRENT ASSETS</b> .....		29/58	<u>3.112.876,43</u>	<u>3.057.867,58</u>
<b>Amounts receivable after more than one year</b> .....		29		
Trade debtors .....		290		
Other amounts receivable .....		291		
<b>Stocks and contracts in progress</b> .....		3		
Stocks .....		30/36		
Contracts in progress .....		37		
<b>Amounts receivable within one year</b> .....		40/41	1.435.149,74	1.228.414,00
Trade debtors .....		40	847.600,22	949.498,00
Other amounts receivable .....		41	587.549,52	278.916,00
<b>Current investments</b> .....		50/53		
<b>Cash at bank and in hand</b> .....		54/58	351.350,25	508.181,33
<b>Accruals and deferred income</b> .....		490/1	1.326.376,44	1.321.272,25
<b>TOTAL ASSETS</b> .....		20/58	3.150.758,94	3.107.149,00

	Notes	Codes	Period	Preceding period
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b> .....		10/15	1.197.031,26	743.603,24
<b>Association or foundation funds</b> .....	6.2	10	762.924,54	762.924,54
<b>Revaluation surpluses</b> .....		12		
<b>Allocated funds and other reserves</b> .....	6.2	13		
<b>Result brought forward</b> .....(+)/(-)		14	434.106,72	-19.321,30
<b>Capital subsidies</b> .....		15		
<b>PROVISIONS AND DEFERRED TAXES</b> .....	6.2	16		
<b>Provisions for liabilities and charges</b> .....		160/5		
Pensions and similar obligations .....		160		
Taxes .....		161		
Major repairs and maintenance .....		162		
Environmental obligations .....		163		
Other liabilities and charges .....		164/5		
<b>Provisions for subsidies and legacies to reimburse and gifts with a recovery right</b> .....		167		
<b>Deferred taxes</b> .....		168		
<b>AMOUNTS PAYABLE</b> .....		17/49	1.953.727,68	2.363.545,76
<b>Amounts payable after more than one year</b> .....	6.3	17		
Financial debts .....		170/4		
Credit institutions, leasing and other similar obligations .....		172/3		
Other loans .....		174/0		
Trade debts .....		175		
Advance payments on contracts in progress .....		176		
Other amounts payable .....		178/9		
<b>Amounts payable within one year</b> .....	6.3	42/48	1.257.590,67	1.085.708,19
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	979.008,45	900.244,00
Suppliers .....		440/4	979.008,45	900.244,00
Bills of exchange payable .....		441		
Advance payments on contracts in progress .....		46		
Taxes, remuneration and social security .....		45	278.582,22	185.464,19
Taxes .....		450/3	90.492,41	24.638,00
Remuneration and social security .....		454/9	188.089,81	160.826,19
Other amounts payable .....		48		
<b>Accruals and deferred income</b> .....		492/3	696.137,01	1.277.837,57
<b>TOTAL LIABILITIES</b> .....		10/49	3.150.758,94	3.107.149,00

**PROFIT AND LOSS ACCOUNT**

	Notes	Codes	Period	Preceding period
<b>Operating income and operating charges</b>				
Gross margin .....(+)/(-)		9900	2.241.460,67	1.814.995,19
Of which: non-recurring operating income .....		76A		
Turnover <sup>5</sup> .....		70	2.092.567,49	2.417.476,64
Membership fees, gifts, legacies and subsidies <sup>5</sup> .....		73	659.878,30	65.705,86
Goods for resale, raw materials, consumables, services and other goods <sup>5</sup> .....		60/61	908.999,81	1.377.742,70
Remuneration, social security and pensions .....(+)/(-)		62	1.650.159,37	1.823.408,71
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets .....		630	16.505,78	15.423,79
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs) .....(+)/(-)		631/4		
Provisions for liabilities and charges: appropriations (uses and write-backs) .....(+)/(-)		635/9		
Other operating charges .....		640/8	93.085,42	
Operating charges reported as assets under restructuring costs ..... (-)		649		
Non-recurring operating charges .....		66A		4.550,00
<b>Operating profit (loss) .....(+)/(-)</b>		9901	<u>481.710,10</u>	<u>-28.387,31</u>
<b>Financial income</b> ..... 6.4		75/76B	9.673,40	51.462,78
Recurring financial income .....		75	9.673,40	51.462,78
Non-recurring financial income .....		76B		
<b>Financial charges</b> ..... 6.4		65/66B	37.955,48	37.557,97
Recurring financial charges .....		65	37.955,48	37.557,97
Non-recurring financial charges .....		66B		
<b>Profit (Loss) for the period before taxes .....(+)/(-)</b>		9903	<u>453.428,02</u>	<u>-14.482,50</u>
<b>Transfer from deferred taxes</b> .....		780		
<b>Transfer to deferred taxes</b> .....		680		
<b>Income taxes on the result .....(+)/(-)</b>		67/77		
<b>Profit (Loss) of the period .....(+)/(-)</b>		9904	<u>453.428,02</u>	<u>-14.482,50</u>
<b>Transfer from untaxed reserves</b> .....		789		
<b>Transfer to untaxed reserves</b> .....		689		
<b>Profit (Loss) of the period available for appropriation .....(+)/(-)</b>		9905	<u>453.428,02</u>	<u>-14.482,50</u>

<sup>5</sup> Optional mention.

## APPROPRIATION ACCOUNT

**Profit (Loss) to be appropriated** .....(+)/(-)  
     Profit (Loss) of the period available for appropriation .....(+)/(-)  
     Profit (Loss) of the preceding period brought forward .....(+)/(-)  
  
**Transfers from equity, funds, designated funds and other reserves** .....  
  
**Appropriations to designated funds and other reserves** .....  
  
**Profit (loss) to be carried forward** .....(+)/(-)

Codes	Period	Preceding period
9906	434.106,72	-19.321,30
(9905)	453.428,02	-14.482,50
14P	-19.321,30	-4.838,80
791		
691		
(14)	434.106,72	-19.321,30

**NOTES ON THE ACCOUNTS****STATEMENT OF FIXED ASSETS****INTANGIBLE FIXED ASSETS****Acquisition value at the end of the period** .....**Movements during the period**

Acquisitions, including produced fixed assets .....

Sales and disposals .....

Transfers from one heading to another .....(+)/(-)

**Acquisition value at the end of the period** .....**Amortisations and amounts written down at the end of the period** .....**Movements during the period**

Recorded .....

Written back .....

Acquisitions from third parties .....

Cancelled owing to sales and disposals .....

Transferred from one heading to another .....(+)/(-)

**Amortisations and amounts written down at the end of the period** .....**NET BOOK VALUE AT THE END OF THE PERIOD** .....

Codes	Period	Preceding period
8059P	xxxxxxxxxxxxxx	4.730,00
8029	3.794,47	
8039		
8049		
8059	8.524,47	
8129P	xxxxxxxxxxxxxx	946,00
8079	1.916,28	
8089		
8099		
8109		
8119		
8129	2.862,28	
(21)	5.662,19	



	Codes	Period	Preceding period
<b>TANGIBLE FIXED ASSETS</b>			
<b>Acquisition value at the end of the period</b> .....	8199P	xxxxxxxxxxxxxx	43.437,71
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8169	1.312,40	
Sales and disposals .....	8179		
Transfers from one heading to another .....(+)/(-)	8189		
<b>Acquisition value at the end of the period</b> .....	8199	44.750,11	
<b>Revaluation surpluses at the end of the period</b> .....	8259P	xxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8219		
Acquisitions from third parties .....	8229		
Cancelled .....	8239		
Transfers from one heading to another .....(+)/(-)	8249		
<b>Revaluation surpluses at the end of the period</b> .....	8259		
<b>Amortisations and amounts written down at the end of the period</b> .....	8329P	xxxxxxxxxxxxxx	14.477,79
<b>Movements during the period</b>			
Recorded .....	8279	14.589,50	
Written back .....	8289		
Acquisitions from third parties .....	8299		
Cancelled owing to sales and disposals .....	8309		
Transfers from one heading to another .....(+)/(-)	8319		
<b>Amortisations and amounts written down at the end of the period</b> .....	8329	29.067,29	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(22/27)	<u>15.682,82</u>	
<b>WHERE OF</b>			
<b>Owned by the association or foundation in full property</b> .....	8349		

	Codes	Period	Preceding period
<b>FINANCIAL FIXED ASSETS</b>			
<b>Acquisition value at the end of the period</b> .....	8395P	xxxxxxxxxxxxxx	16.537,50
<b>Movements during the period</b>			
Acquisitions .....	8365		
Sales and disposals .....	8375		
Transfers from one heading to another .....(+)/(-)	8385		
Other movements .....(+)/(-)	8386		
<b>Acquisition value at the end of the period</b> .....	8395	16.537,50	
<b>Revaluation surpluses at the end of the period</b> .....	8455P	xxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8415		
Acquisitions from third parties .....	8425		
Cancelled .....	8435		
Transferred from one heading to another .....(+)/(-)	8445		
<b>Revaluation surpluses at the end of the period</b> .....	8455		
<b>Amounts written down at the end of the period</b> .....	8525P	xxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8475		
Written back .....	8485		
Acquisitions from third parties .....	8495		
Cancelled owing to sales and disposals .....	8505		
Transferred from one heading to another .....(+)/(-)	8515		
<b>Amounts written down at the end of the period</b> .....	8525		
<b>Uncalled amounts at the end of the period</b> .....	8555P	xxxxxxxxxxxxxx	
<b>Movements during the period</b> .....(+)/(-)	8545		
<b>Uncalled amounts at the end of the period</b> .....	8555		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(28)	16.537,50	

**RESULTS****PERSONNEL AND PERSONNEL COSTS**

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

Average number of employees calculated in full-time equivalents .....

**INCOME AND CHARGES OF EXCEPTIONAL SIZE OR FREQUENCY**

Non-recurring income .....

Non-recurring operating income .....

Non-recurring financial income .....

Non-recurring charges .....

Non-recurring operating charges .....

Non-recurring financial charges .....

**FINANCIAL RESULTS**

Capitalised interests .....

Codes	Period	Preceding period
9087	20,0	37,0
76		
(76A)		
(76B)		
66		4.550,00
(66A)		4.550,00
(66B)		
6502		

# **RELATIONSHIPS WITH AFFILIATED ENTITIES, ASSOCIATED COMPANIES, DIRECTORS AND AUDITOR(S)**

## **AFFILIATED ENTITIES OR ASSOCIATED COMPANIES**

Guarantees provided in their favour .....

Other significant commitments undertaken in their favour .....

## **DIRECTORS AND INDIVIDUALS OR LEGAL PERSONS WHO CONTROL THE ASSOCIATION OR FOUNDATION DIRECTLY OR INDIRECTLY WITHOUT BEING AFFILIATED THEREWITH, OR OTHER ENTITIES CONTROLLED DIRECTLY OR INDIRECTLY BY THESE PERSONS**

Amounts receivable from these persons .....

Principal conditions regarding amounts receivable, rate of interest, duration, any amounts repaid, cancelled or written off

Guarantees provided in their favour .....

Other significant commitments undertaken in their favour .....

Codes	Period
9294	
9295	
9500	
9501	
9502	

## **THE AUDITOR(S) AND THE PERSONS WHOM HE (THEY) IS (ARE) COLLABORATING WITH**

Honoraires du commissaire

Period
9.000,00

## **TRANSACTIONS WITH RELATED PARTIES OUTSIDE NORMAL MARKET CONDITIONS**

Transactions directly or indirectly contracted between the non profit institution or foundation and the members of directive, supervisory or administrative body

Period

**SOCIAL BALANCE SHEET**

Numbers of the joint industrial committees competent for the association or foundation:

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

	Codes	1. Full-time (period)	2. Part-time (period)	3. Total (T) or total in full-time equivalents (FTE) (period)	3P. Total (T) or total in full-time equivalents (FTE) (preceding period)
<b>During the period and the preceding period</b>					
Average number of employees .....	100	17,1	4,3	20,0 (FTE)	16,0 (FTE)
Number of actual hours worked .....	101	25.962	4.987	30.949 (T)	27.161 (T)
Personnel costs .....	102	1.317.689,52	322.762,27	1.640.451,79 (T)	892.446,00 (T)

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
<b>At the closing date of the period</b>				
<b>Number of employees .....</b>	105	18	4	20,8
<b>By nature of the employment contract</b>				
Contract for an indefinite period .....	110	12	4	14,8
Contract for a definite period .....	111	6		6,0
Contract for the execution of a specifically assigned work	112			
Replacement contract .....	113			
<b>According to gender and study level</b>				
Men .....	120	2	3	4,0
primary education .....	1200			
secondary education .....	1201		1	0,8
higher non-university education .....	1202		1	0,4
university education .....	1203	2	1	2,8
Women.....	121	16	1	16,8
primary education .....	1210			
secondary education .....	1211	5	1	5,8
higher non-university education .....	1212			
university education .....	1213	11		11,0
<b>By professional category</b>				
Management staff .....	130			
Salaried employees .....	134	18	4	20,8
Hourly employees .....	132			
Other .....	133			

**LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD****ENTRIES**

Number of employees for whom the association or foundation submitted a DIMONA declaration or who have been recorded in the general personnel register during the period.....

**DEPARTURES**

Number of employees whose contract-termination date has been included in the DIMONA declaration or in the general personnel register during the period .....

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
205	16	1	16,9
305	17	1	17,9

**INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD****Total of initiatives of formal professional training at the expense of the employer**

Number of employees involved .....  
 Number of actual training hours .....  
 Net costs for the association or foundation.....  
     of which gross costs directly linked to training .....  
     of which contributions paid and payments to collective funds .....  
     of which grants and other financial advantages received (to deduct) ...

Codes	Men	Codes	Women
5801		5811	
5802		5812	
5803		5813	
58031		58131	
58032		58132	
58033		58133	
5821	2	5831	1
5822	707	5832	912
5823	5.045,90	5833	6.527,20
5841	4	5851	5
5842	4.355	5852	2.409
5843	31.197,40	5853	17.248,00

**Total of initiatives of less formal or informal professional training at the expense of the employer**

Number of employees involved .....  
 Number of actual training hours .....  
 Net costs for the association or foundation.....

**Total of initial initiatives of professional training at the expense of the employer**

Number of employees involved .....  
 Number of actual training hours .....  
 Net costs for the association or foundation.....

## VALUATION RULES

Institute for European Environmental Policy, AISBL

Notes to the Financial Statements: Evaluation Rules

For the year ended 30 June 2020

Accounting Policies

Basis of Accounting

The following principal accounting policies have been consistently applied in preparing these financial statements.

The Financial Statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless

otherwise stated in the relevant accounting policies below or the notes to these Financial Statements.

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice

applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in Belgium

"Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

# Estimating the useful economic life of tangible fixed assets for the purposes of calculating the depreciation charge;

# Estimating the recoverability of debtors and determining any necessary provision for bad or doubtful debts;

# Estimating the liability for recovery of income by funders, as detailed in note 11; and

# Determining the basis for the allocation of support and governance costs across the charitable key areas of activity.

Under According to the Belgian accounting law, charities must recognise a liability for the cost of all benefits to which employees are entitled at the reporting date that have yet to be paid. This includes annual leave earned but not taken at each reporting date. Employee benefits include all costs incurred by the charity in exchange for the services of its employees.

Income Classification

Income Recognition

"Income is recognised when the Institute becomes entitled to the income, it is probable the amounts will be received and the amount can be

measured with reasonable certainty.

Grant income is recognised in full when the Institute becomes entitled to the income unless it either relates to a grant for a specific future period or is a performance related grant.

Income receivable under performance related grants and contracts for services provided are recognised to the extent that the relevant work has

been performed. Income received in advance of work performed is deferred.

Grants are considered to be restricted where the donor attaches conditions to the use of funds and where the outcome will remain in the public domain. Research project income is where the funder is the principal recipient of the project findings and income is considered to be

part of the core activities.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon

notification of the interest paid or payable by the bank.

Income from property is recognised when it is earned by the charity under short term leasing arrangements.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Wherever possible costs are directly attributed to these headings.

Indirect costs are those costs incurred in support of the charitable objectives..

All support costs, including governance costs, have been allocated to charitable activities, because any apportionment between expenditure

headings would be immaterial.

Foreign Currencies

Transactions during the year in foreign currencies have been translated into euros at an average rate for the period and closing balance sheet year end balances have been revalued at the exchange rate ruling at that date where applicable. All differences on exchange are reflected in the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets costing more than 1000 EUR are capitalised at cost. All fixed assets relate to furniture and equipment.

Depreciation is provided on a basis which will write off the cost of fixed assets over their estimated useful lives by equal annual instalments.

Stocks

No value has been ascribed to the stocks of publications on the basis that the majority of these are given away and it is therefore considered prudent to account for all production costs in the period they were incurred.

Fund Accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds are those where the Trustees have set funds aside for particular purposes.

Provisions

Provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is likely that a transfer of economic benefits will be required to settle the obligation, and the value of the obligation can be reliably estimated.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

They have been discounted to the present value of the future cash receipt where such discounting is material.

**VALUATION RULES**

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months

from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Cash

placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and

provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

Le compte de résultats de l'exercice a été influencé par les montants suivants relatifs aux exercices précédents :

-Régularisation refacturations IEEP UK : 177.397 €

-TVA à reverser : -60.435 €

\*\*\* Dans le contexte de l'épidémie de Covid-19 survenue au cours de l'année 2020, les revenus ont été peu impactés. Certains contrats ont été

renégociés en raison des restrictions imposées par la gestion de l'épidémie. L'association poursuit le développement de ses activités et a obtenu de nouveaux contrats. \*\*\*