

201				1	EUR	
Nr.	Date of the deposition	No. 0678.767.990	PP	E.	D.	ABB-NPI 1.1

ANNUAL ACCOUNTS IN EURO (2 decimals)

NAME: **Institute for European Environmental Policy**

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

Address: **Rue Joseph II**

Nr.: **36-38**

Postal Code: **1000**

City: **Brussel 1**

Country: **Belgium**

Register of Legal Persons (RLP) - Office of the Business Court at: **Brussel, French-speaking**

Internet address * :

Company number: **0678.767.990**

DATE **20/07/2017** 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 **11/12/2019**
 concerning the financial year covering the period from **01/07/2018** till **30/06/2019**
 Previous period from **01/07/2017** till **30/06/2018**

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 association or foundation, OF DIRECTORS AND AUDITORS, and where appropriate, of the representative in Belgium of the foreign association.

Wolters Herman Profession : PRESIDENT

Rue Joseph II 36-38 , , Belgium
 Title : President of the board of directors
 Mandate : 10/07/2017

HENTON MARGARET Profession : VICE-PRESIDENTE

RUE JOSEPH II 36-38 , , Belgium
 Title : Vice president of the board of directors
 Mandate : 10/07/2017

CHADWICK DALE Profession : ADMINISTRATEUR

RUE JOSEPH II 36-38 , , Belgium
 Title : Director
 Mandate : 14/09/2018

Enclosed to these annual accounts:

Total number of pages deposited: **15**
 of service: 5.1.1, 5.1.2, 5.2.1, 5.2.2, 5.2.3, 5.3, 5.4, 5.6

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

Signature
 (name and position)

Dale Chadwick
 Signature
 (name and position)
Dale Chadwick, Administrator

* Optional statement.
 ** By the Board of Directors in case of a foundation / by general management in case of an international non profit institution.
 *** Delete where appropriate.

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

DIAS SOARES CLAUDIA Profession : ADMINISTRATEUR

RUE JOSEPH II 36-38 , , Belgium

Title : Director

Mandate : 14/09/2018

DANAIOV NATALIA Profession : ADMINISTRATEUR

RUE JOSEPH II 36-38 , , Belgium

Title : Director

Mandate : 04/04/2019

TRAN DAI FRANCOISE Profession : REPRESENTANT- GESTION JOURNALIERE

RUE JOSEPH II 36-38 , , Belgium

Mandate : 20/06/2019

CHARVERIAT CELINE Profession : REPRESENTANT-DIRECTEUR EXECUTIF

RUE JOSEPH II 36-38 , , Belgium

Mandate : 10/07/2017

HARMAN JOHN Profession : PRESIDENT

RUE JOSEPH II 36-38 , , Belgium

Title : President of the board of directors

Mandate : 10/07/2017- 15/04/2019

JIMENEZ BALTRAN DOMINGO Profession : ADMINISTRATEUR

RUE JOSEPH II 36-38 , , Belgium

Title : Director

Mandate : 10/07/2017- 05/04/2019

MEINS PAUL Profession : ADMINISTRATEUR

RUE JOSEPH II 36-38 , , Belgium

Title : Director

Mandate : 10/07/2017- 19/10/2018

WYNNE GRAHAM Profession : ADMINISTRATEUR

RUE JOSEPH II 36-38 , , Belgium

Title : Director

Mandate : 10/07/2017- 14/09/2018

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

CDP PETIT & CO SPRL 7062.533.6

Square de l'Arbalète 6 , ,

Title : Auditor

Mandate : 10/10/2019- 11/12/2021

Represented by:

GORLIER BENJAMIN

, , Belgium

COMMISSAIRE

IEEP SRL ..

Belgrave Rd, Pimlico, London SW1V 1RB, Royaume-U 11 , , Romania

Title : Director

Mandate : 10/07/2017- 28/06/2018

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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 association or foundation,
 - 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)

BALANCE SHEET

	Notes	Codes	Period	Previous period
ASSETS				
FIXED ASSETS		20/28	16.537,50	
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 foundation in full property		22/91		
Other		22/92		
Plant, machinery and equipment		23		
Owned by the association or foundation in full property		231		
Other		232		
Furniture and vehicles		24		
Owned by the association or foundation in full property		241		
Other		242		
Leasing and other similar rights		25		
Other tangible fixed assets		26		
Owned by the association or foundation in full property		261		
Other		262		
Assets under construction and advance payments		27		
Financial fixed assets	5.1.3/ 5.2.1	28	16.537,50	
CURRENT ASSETS		29/58	2.491.253,73	41.707,11
Amounts receivable after more than one year		29		
Trade debts		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	1.048.109,39	12.803,75
Trade debts		40	275.128,65	11.633,25
Other amounts receivable		41	772.980,74	1.170,50
of which non interest-bearing amounts receivable or with an abnormally low interest rate		415		
Current investments	5.2.1	50/53		
Cash at bank and in hand		54/58	489.261,34	28.903,36
Deferred charges and accrued income		490/1	953.883,00	
TOTAL ASSETS		20/58	2.507.791,23	41.707,11

	Notes	Codes	Period	Previous period
LIABILITIES				
EQUITY		10/15	758.085,74	-8.806,49
Association or foundation funds		10	762.924,54	
Opening equity		100	762.924,54	
Permanent financing		101		
Revaluation surpluses		12		
Allocated funds	5.3	13		
Accumulated positive (negative) result(+)/(-)		14	-4.838,80	-8.806,49
Investment grants		15		
PROVISIONS	5.3	16		
Provisions for liabilities and charges		160/5		
Provisions for repayable grants and legacies and for gifts with a recovery right		168		
AMOUNTS PAYABLE		17/49	1.749.705,49	50.513,60
Amounts payable after more than one year	5.4	17		48.537,50
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		48.537,50
Interest-bearing		1790		
Non interest-bearing or with an abnormally low interest rate		1791		48.537,50
Cash deposit		1792		
Amounts payable within one year		42/48	1.384.431,49	1.976,10
Debts payable after one year falling due within one year ...	5.4	42		
Financial debts		43		
Credit institutions		430/8		
Other loans		439		
Trade debts		44	1.085.465,08	1.976,10
Suppliers		440/4	1.085.465,08	1.976,10
Bills of exchange payable		441		
Advances received on contracts in progress		46		
Taxes, remuneration and social security		45	250.428,91	
Taxes		450/3	75.261,19	
Remuneration and social security		454/9	175.167,72	
Other amounts payable		48	48.537,50	
Debentures and matured coupons, repayable grants and cash deposit		480/8		
Miscellaneous interest-bearing amounts payable		4890	48.537,50	
Miscellaneous non interest-bearing amounts payable or with an abnormally low interest rate		4891		
Accrued charges and deferred income		492/3	365.274,00	
TOTAL LIABILITIES		10/49	2.507.791,23	41.707,11

INCOME STATEMENT

	Notes	Codes	Period	Previous period
Operating income and charges				
Gross operating margin.....(+)/(-)		9900	579.468,75	-8.174,94
Operating income*		70/74	579.468,75	10.250,00
Turnover *		70		
Contributions, gifts, legacies and grants *		73		
Raw materials, consumables, services and other goods *.....		60/61		18.424,94
Remuneration, social security costs and pensions ...(+)/(-)	5.5	62	570.664,74	
Depreciation and amounts written down on formation expenses, on intangible and tangible fixed assets.....		630		
Amounts written down on stocks, on contracts in progress and on trade debts: appropriations (write-backs)(+)/(-)		631/4		
Provisions for risks and charges: appropriations (uses and write-backs).....(+)/(-)		635/8		
Other operating charges		640/8	8,46	631,55
Operation charges carried to assets as restructuring costs.....(-)		649		
Positive (negative) operating result(+)/(-)		9901	<u>8.795,55</u>	<u>-8.806,49</u>
Financial income	5.5	75	0,14	
Financial charges	5.5	65	4.828,00	
Positive (negative) result on ordinary activities (+)/(-)		9902	<u>3.967,69</u>	<u>-8.806,49</u>
Extraordinary income		76		
Extraordinary charges		66		
Positive (negative) result for the period(+)/(-)		9904	<u>3.967,69</u>	<u>-8.806,49</u>

APPROPRIATION ACCOUNT

	Codes	Period	Previous period
Positive (negative) result to be appropriated(+)/(-)	9906	-4.838,80	-8.806,49
Positive (negative) result to be appropriated for the period(+)/(-)	9905	3.967,69	-8.806,49
Accumulated positive (negative) result for the previous period(+)/(-)	14P	-8.806,49	
Deduction from equity	791/2		
from association or foundation funds	791		
from allocated funds	792		
Addition to allocated funds	692		
Positive (negative) result to be carried forward(+)/(-)	(14)	-4.838,80	-8.806,49

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	Codes	Period	Previous period
FINANCIAL FIXED ASSETS			
Acquisition value at the end of the period	8395P	xxxxxxxxxxxxxxxx	
Movements during the period			
Acquisitions	8365		
Sales and disposals	8375		
Transferred from one heading to another(+)/(-)	8385	16.537,50	
Other movements	8386		
Acquisition value at the end of the period	8395	16.537,50	
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>16.537,50</u>	

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RESULTS**PERSONNEL AND PERSONNEL CHARGES**

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

Total number at the closing date 9086 35
 Average number of employees calculated in full-time equivalents 9087 35,0
 Number of actual worked hours 9088 14.665

Personnel costs

Remuneration and direct social benefits 620 482.248,85
 Employers' social security contributions 621 67.226,69
 Employers' premiums for extra statutory insurances 622 20.794,02
 Other personnel costs 623 395,18
 Pensions 624

FINANCIAL RESULTS

Intercalary interests recorded as assets 6503

Amount of the discount borne by the association or foundation as a result of negotiating amounts receivable 653

Balance of accounts, provisions of a financial nature formed (used or reversed) (+)/(-) 656

Codes	Period	Previous period
9086	35	
9087	35,0	
9088	14.665	
620	482.248,85	
621	67.226,69	
622	20.794,02	
623	395,18	
624		
6503		
653		
656		

RELATIONS WITH AFFILIATED ENTITIES, DIRECTORS AND AUDITOR(S)

AFFILIATED ENTITIES

Amount receivable

Guarantees provided in their favour

Other significant commitments undertaken in their favour

DIRECTORS AND INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ASSOCIATION OR FOUNDATION DIRECTLY OR INDIRECTLY WITHOUT BEING AFFILIATED, OR OTHER ENTITIES CONTROLLED DIRECTLY OR INDIRECTLY BY THESE PERSONS

Conditions on amounts receivable from these persons

Rates and terms to the outstanding amounts receivable

Guarantees provided in their favour

Other significant commitments undertaken in their favour

Codes	Period
9291	
9294	
9295	
9500	
9501	
9502	

AUDITORS OR PEOPLE THEY ARE LINKED TO

The fees of the statutory auditor amounted to 5.000 € VAT excl. for the year ended.

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

PC

SOCIAL REPORT

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

EMPLOYEES FOR WHOM THE ASSOCIATION OR FOUNDATION 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	3,0	0,6	3,3 (VTE)	(VTE)
Number of hours actually worked	101	5.254	612	5.866 (T)	(T)
Personnel costs	102	233.174,32	27.140,44	260.314,76 (T)	(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	12	3	14,3
By nature of the employment contract				
Contract for an indefinite period	110	12	3	14,3
Contract for a definite period	111			
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
According to the gender and by level of education				
Men	120	5	2	6,6
primary education	1200			
secondary education	1201	3	1	3,8
higher education (non-university)	1202			
university education	1203	2	1	2,8
Women	121	7	1	7,7
primary education	1210			
secondary education	1211	6	1	6,7
higher education (non-university)	1212			
university education	1213	1		1,0
By professional category				
Management staff	130			
Employees	134	12	3	14,3
Workers	132			
Other	133			

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VALUATION RULES

Institute for European Environmental Policy, AISBL

Notes to the Financial Statements: Evaluation Rules

For the year ended 30 June 2019

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

VALUATION RULES

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.

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.