

|            |             |                        |    |          |            |           |
|------------|-------------|------------------------|----|----------|------------|-----------|
| <b>201</b> |             | <b>BE-0678.767.990</b> |    | <b>1</b> | <b>EUR</b> |           |
| NAT.       | Filing date | N°                     | P. | U.       | D.         | ABR-npo 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: **Institute for European Environmental Policy**

Legal form: International non-profit association

Address: Jozef II Straat

N°: 36

Box:

Postal code: 1000 Town: Brussel

Country: Belgium

Register of legal persons - Commercial court: Brussels, French speaking

Website:

Company registration number

**BE0678767990**

DATE **08/06/2023** 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 **EUROS**

approved by the general meeting of

**14/12/2023**

Regarding the period from

**01/07/2022**

to

**30/06/2023**

Preceding the period from

**01/07/2021**

to

**30/06/2022**

The amounts for the preceding period identical to the ones previously published

Total number of pages filed: 13

Numbers of sections of the standard form not filed

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

DocuSigned by:

*Herman Wolters*

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| Nr. | BE-0678.767.990 | ABR-npo 2 |
|-----|-----------------|-----------|

**LIST OF THE DIRECTORS, BUSINESS MANAGERS AND  
AUDITORS  
AND STATEMENT REGARDING AN ADDITIONAL  
ORDER FOR REVIEW OR CORRECTION**

**LIST OF THE DIRECTORS, BUSINESS MANAGERS 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.

**CDP PETIT & CO SRL (B00938)**

BE0670625336

Square de l'Arbalète6

1170 Brussel 17

Start date of the mandate: 14-03-2022

End date of the  
mandate: 06-12-2024

Statutory auditor

Directly or indirectly represented by:

**Benjamin** Gorlier (A02357)

Square de l'Arbalète 6

1170 BRUSSEL 17

BELGIUM

**WOLTERS** Herman

Rue Leon Lepage 41

1000 Brussel 1

BELGIUM

Start date of the mandate: 12-04-2021 End date of the mandate: 11-12-2024 Chairman of the Board of Directors

**FERRIGNO** Roberto

Rue Joseph II 36-38

1000 Brussel 1

BELGIUM

Start date of the mandate: 29-06-2020 End date of the mandate: 10-10-2023 Director

**LEFEBVRE** Edmond

Chemin des Marais 19

1291 Commugny

SWITZERLAND

Start date of the mandate: 13-12-2021 End date of the mandate: 11-12-2024 Director

**MALINI** Mehra

Cobourg Road 47

SE5 OHU Londen

UNITED KINGDOM

Start date of the mandate: 28-06-2022 End date of the mandate: 28-06-2026 Director

**NOWAK** Thomas

Fährstrasse 172b  
40221 Düsseldorf  
GERMANY

Start date of the mandate: 23-03-2023 End date of the mandate: 23-03-2027 Director

**VARELA** Mercedes Sanchez

Rue De Flandre 19  
1000 Brussel  
BELGIUM

Start date of the mandate: 23-03-2023 End date of the mandate: 23-03-2027 Director

**NIELSEN** Dorthe

Rue Garibaldi 19  
1060 Saint-Gilles  
BELGIUM

Start date of the mandate: 23-03-2023 End date of the mandate: 23-03-2027 Director

**KETTUNEN** Marianne

Trelawney Road 47  
PL34JX Plymouth  
UNITED KINGDOM

Start date of the mandate: 20-06-2023 End date of the mandate: 20-06-2027 Director

**DANAIOV** Natalia

Rue de l'Hospice Communal 171  
1170 Watermael-Boitsfort  
BELGIUM

Start date of the mandate: 04-04-2019 End date of the mandate: 20-06-2023 Director

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ABR-npo 3.1

**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 | <b><u>35,250.75</u></b>    | <b><u>25,497.50</u></b>    |
| <b>Intangible fixed assets</b>                                | 6.1.1 | 21    | <b>6,705.88</b>            | <b>3,451.49</b>            |
| <b>Tangible fixed assets</b>                                  | 6.1.2 | 22/27 | <b>13,022.65</b>           | <b>5,508.51</b>            |
| Land and buildings  |       | 22    |                            |                            |
| Plant, machinery and equipment                                |       | 23    | 11,656.72                  | 5,508.51                   |
| Furniture and vehicles  |       | 24    | 1,365.93                   | 0.00                       |
| Leasing and similar rights                                    |       | 25    |                            |                            |
| Other tangible fixed assets                                   |       | 26    |                            |                            |
| Tangible fixed assets under construction and advance payments |       | 27    |                            |                            |
| <b>Financial fixed assets</b>                                 | 6.1.3 | 28    | <b>15,522.22</b>           | <b>16,537.50</b>           |
| <b>CURRENT ASSETS</b>   |       | 29/58 | <b><u>2,713,115.41</u></b> | <b><u>3,225,609.71</u></b> |
| <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 | <b>1,490,225.10</b>        | <b>1,601,319.56</b>        |
| Trade debtors   |       | 40    | 628,114.51                 | 866,266.00                 |
| Other amounts receivable                                      |       | 41    | 862,110.59                 | 735,053.56                 |
| <b>Current investments</b>                                    |       | 50/53 |                            |                            |
| <b>Cash at bank and in hand</b>                               |       | 54/58 | <b>479,459.19</b>          | <b>755,493.50</b>          |
| <b>Deferred charges and accrued income</b>                    |       | 490/1 | <b>743,431.12</b>          | <b>868,796.65</b>          |
| <b>TOTAL ASSETS</b>   |       | 20/58 | <b>2,748,366.16</b>        | <b>3,251,107.21</b>        |

|    |                 |             |
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|   | Notes | Codes | Period                     | Preceding period           |
|---|-------|-------|----------------------------|----------------------------|
| <b>EQUITY AND LIABILITIES</b>   |       |       |                            |                            |
| <b>EQUITY</b>   |       |       |                            |                            |
|   |       | 10/15 | <b><u>693,920.98</u></b>   | <b><u>974,654.06</u></b>   |
| <b>Association or foundation Funds</b>  | 6.2   | 10    | <b>762,924.54</b>          | <b>762,924.54</b>          |
| <b>Revaluation surpluses</b>  |       | 12    |                            |                            |
| <b>Allocated funds</b>  | 6.2   | 13    |                            |                            |
| <b>Accumulated profits (losses) (+)/(-)</b>   |       | 14    | <b>-69,003.56</b>          | <b>211,729.52</b>          |
| <b>Investment grants</b>  |       | 15    |                            |                            |
| <b>PROVISIONS AND DEFERRED TAXES</b>  |       |       |                            |                            |
| <b>Provisions for liabilities and charges</b>   | 6.2   | 160/5 | <b>0.00</b>                | <b>0.00</b>                |
| Pensions and similar obligations  |       | 160   |                            |                            |
| Taxation  |       | 161   |                            |                            |
| Major repairs and maintenance   |       | 162   |                            |                            |
| Environmental obligations   |       | 163   |                            |                            |
| Other liabilities and charges   |       | 164/5 |                            |                            |
| <b>Provisions for grants and legacies to reimburse and gifts with a recovery right</b>  |       | 167   |                            |                            |
| <b>Deferred taxes</b>   |       | 168   |                            |                            |
| <b>AMOUNTS PAYABLE</b>  |       |       |                            |                            |
|   |       | 17/49 | <b><u>2,054,445.18</u></b> | <b><u>2,276,453.15</u></b> |
| <b>Amounts payable after more than one year</b>   | 6.3   | 17    |                            |                            |
| Financial debts   |       | 170/4 | 0.00                       | 0.00                       |
| 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   |       | 178/9 |                            |                            |
| <b>Amounts payable within one year</b>  | 6.3   | 42/48 | <b>1,365,149.48</b>        | <b>1,508,877.00</b>        |
| Current portion of amounts payable after more than one year falling due within one year |       | 42    |                            |                            |
| Financial debts   |       | 43    | 0.00                       | 0.00                       |
| Credit institutions   |       | 430/8 |                            |                            |
| Other loans   |       | 439   |                            |                            |
| Trade debts   |       | 44    | 1,063,629.74               | 1,191,679.49               |
| Suppliers   |       | 440/4 | 1,063,629.74               | 1,191,679.49               |
| Bills of exchange payable   |       | 441   |                            |                            |
| Advances received on contracts in progress  |       | 46    |                            |                            |
| Taxes, remuneration and social security   |       | 45    | 301,519.74                 | 317,197.51                 |
| Taxation  |       | 450/3 | 174,735.10                 | 161,793.37                 |
| Remuneration and social security  |       | 454/9 | 126,784.64                 | 155,404.14                 |
| Other amounts payable   |       | 48    |                            |                            |
| <b>Accruals and deferred income</b>   |       | 492/3 | <b>689,295.70</b>          | <b>767,576.15</b>          |
| <b>TOTAL LIABILITIES</b>  |       | 10/49 | <b>2,748,366.16</b>        | <b>3,251,107.21</b>        |

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## PROFIT AND LOSS ACCOUNT

|   | Notes | Codes  | Period             | Preceding period   |
|---|-------|--------|--------------------|--------------------|
| <b>Operating income and charges</b>   |       |        |                    |                    |
| Gross operating margin (+)/(-)  |       | 9900   | 2,080,375.92       | 1,737,523.06       |
| Of which non-recurring operating income   |       | 76A    |                    |                    |
| Turnover  |       | 70     | 1,155,368.83       | 1,270,314.22       |
| Contributions, gifts, legacies and grants   |       | 73     | 0.00               | 4,250.00           |
| Raw materials, consumables, services and other goods  |       | 60/61  | 835,237.46         | 1,143,680.28       |
| Remuneration, social security costs and pensions (+)/(-)  |       | 62     | 2,283,936.40       | 1,882,554.16       |
| Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets    |       | 630    | 6,951.64           | 17,165.18          |
| 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)                             |       | 635/9  |                    |                    |
| Other operating charges   |       | 640/8  | 19,255.03          | 57,356.91          |
| Operating charges carried to assets as restructuring costs (-)  |       | 649    |                    |                    |
| Non-recurring operating charges   |       | 66A    |                    |                    |
| <b>Operating profit (loss) (+)/(-)</b>  |       | 9901   | <b>-229,767.15</b> | <b>-219,553.19</b> |
| <b>Financial income</b>   | 6.4   | 75/76B | <b>10,934.96</b>   | <b>10,783.02</b>   |
| Recurring financial income  |       | 75     | 10,934.96          | 10,783.02          |
| Non-recurring financial income  |       | 76B    |                    |                    |
| <b>Financial charges</b>  | 6.4   | 65/66B | <b>61,900.89</b>   | <b>13,607.03</b>   |
| Recurring financial charges   |       | 65     | 61,900.89          | 13,607.03          |
| Non-recurring financial charges   |       | 66B    |                    |                    |
| <b>Profit (loss) for the period before taxes (+)/(-)</b>  |       | 9903   | <b>-280,733.08</b> | <b>-222,377.20</b> |
| <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   | <b>-280,733.08</b> | <b>-222,377.20</b> |
| <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   | <b>-280,733.08</b> | <b>-222,377.20</b> |

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## APPROPRIATION ACCOUNT

|   | Codes  | Period            | Preceding period  |
|---|--------|-------------------|-------------------|
| <b>Profit (loss) to be appropriated (+)/(-)</b>               | 9906   | <b>-69,003.56</b> | <b>211,729.52</b> |
| Gain (loss) of the period available for appropriation (+)/(-) | (9905) | -280,733.08       | -222,377.20       |
| Profit (loss) brought forward                                 | 14P    | 211,729.52        | 434,106.72        |
| <b>Withdrawals from capital and reserves</b>                  | 791    |                   |                   |
| <b>Appropriations to allocated funds</b>                      | 691    |                   |                   |
| <b>Profit (loss) to be carried forward (+)/(-)</b>            | (14)   | -69,003.56        | 211,729.52        |

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## NOTES ON THE ACCOUNTS

### STATEMENT OF FIXED ASSETS

|  | Codes | Period                 | Preceding period |
|--|-------|------------------------|------------------|
| <b>INTANGIBLE FIXED ASSETS</b>   |       |                        |                  |
| <b>Acquisition value at the end of the period</b>                      | 8059P | xxxxxxxxxxxx           | <b>8,524.47</b>  |
| <b>Movements during the period</b>                                     |       |                        |                  |
| Acquisitions, including produced fixed assets                          | 8029  | 5,856.00               |                  |
| Sales and disposals  | 8039  |                        |                  |
| Transfers from one heading to another (+)/(-)                          | 8049  |                        |                  |
| <b>Acquisition value at the end of the period</b>                      | 8059  | <b>14,380.47</b>       |                  |
| <b>Amortisations and amounts written down at the end of the period</b> | 8129P | xxxxxxxxxxxx           | <b>5,072.98</b>  |
| <b>Movements during the period</b>                                     |       |                        |                  |
| Recorded   | 8079  | 2,601.61               |                  |
| Written back   | 8089  |                        |                  |
| Acquisitions from third parties  | 8099  |                        |                  |
| Cancelled owing to sales and disposals                                 | 8109  |                        |                  |
| Transferred from one heading to another (+)/(-)                        | 8119  |                        |                  |
| <b>Amortisations and amounts written down at the end of the period</b> | 8129  | <b>7,674.59</b>        |                  |
| <b>NET BOOK VALUE AT THE END OF THE PERIOD</b>                         | (21)  | <b><u>6,705.88</u></b> |                  |



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|----|-----------------|---------------|
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|  | Codes       | Period                  | Preceding period |
|--|-------------|-------------------------|------------------|
| <b>TANGIBLE FIXED ASSETS</b>   |             |                         |                  |
| <b>Acquisition value at the end of the period</b>                      | 8199P       | xxxxxxxxxxxx            | <b>49,530.28</b> |
| <b>Movements during the period</b>                                     |             |                         |                  |
| Acquisitions, including produced fixed assets                          | 8169        | 11,864.17               |                  |
| Sales and disposals  | 8179        |                         |                  |
| Transfers from one heading to another (+)/(-)                          | 8189        |                         |                  |
| <b>Acquisition value at the end of the period</b>                      | 8199        | <b>61,394.45</b>        |                  |
| <b>Revaluation surpluses at the end of the period</b>                  | 8259P       | xxxxxxxxxxxx            |                  |
| <b>Movements during the period</b>                                     |             |                         |                  |
| Recorded   | 8219        |                         |                  |
| Acquisitions from third parties  | 8229        |                         |                  |
| Cancelled  | 8239        |                         |                  |
| Transferred from one heading to another (+)/(-)                        | 8249        |                         |                  |
| <b>Revaluation surpluses at the end of the period</b>                  | 8259        |                         |                  |
| <b>Depreciations and amounts written down at the end of the period</b> | 8329P       | xxxxxxxxxxxx            | <b>44,021.77</b> |
| <b>Movements during the period</b>                                     |             |                         |                  |
| Recorded   | 8279        | 4,350.03                |                  |
| Written back   | 8289        |                         |                  |
| Acquisitions from third parties  | 8299        |                         |                  |
| Cancelled owing to sales and disposals                                 | 8309        |                         |                  |
| Transferred from one heading to another (+)/(-)                        | 8319        |                         |                  |
| <b>Depreciations and amounts written down at the end of the period</b> | 8329        | <b>48,371.80</b>        |                  |
| <b>NET BOOK VALUE AT THE END OF THE PERIOD</b>                         | (22/27<br>) | <b><u>13,022.65</u></b> |                  |
| <b>OF WHICH</b>  |             |                         |                  |
| <b>Owned by the association or the foundation in full property</b>     | 8349        |                         |                  |

|    |                 |               |
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|   | Codes | Period                  | Preceding period |
|---|-------|-------------------------|------------------|
| <b>FINANCIAL FIXED ASSETS</b>                         |       |                         |                  |
| <b>Acquisition value at the end of the period</b>     | 8395P | xxxxxxxxxxxx            | <b>16,537.50</b> |
| <b>Movements during the period</b>                    |       |                         |                  |
| Acquisitions  | 8365  |                         |                  |
| Sales and disposals                                   | 8375  |                         |                  |
| Transfers from one heading to another (+)/(-)         | 8385  |                         |                  |
| Other movements (+)/(-)                               | 8386  | -1,015.28               |                  |
| <b>Acquisition value at the end of the period</b>     | 8395  | <b>15,522.22</b>        |                  |
| <b>Revaluation surpluses at the end of the period</b> | 8455P | xxxxxxxxxxxx            |                  |
| <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 | xxxxxxxxxxxx            |                  |
| <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 | xxxxxxxxxxxx            |                  |
| <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)  | <b><u>15,522.22</u></b> |                  |

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## RESULTS

|  | Codes       | Period      | Preceding period |
|--|-------------|-------------|------------------|
| <b>PERSONNEL</b>   |             |             |                  |
| <b>Employees for whom the association or the foundation submitted a DIMONA declaration or who are recorded in the general personnel register</b> |             |             |                  |
| Average number of employees calculated in full-time equivalents  | 9087        | 25.20       | 23.60            |
| <b>INCOME AND CHARGE OF EXCEPTIONAL SIZE OR INCIDENCE</b>  |             |             |                  |
| <b>Non recurring income</b>  |             |             |                  |
| Non-recurring operating income   | 76<br>(76A) |             |                  |
| Non-recurring financial income   | (76B)       |             |                  |
| <b>Non-recurring expenses</b>  |             |             |                  |
| Non-recurring operating charges  | 66<br>(66A) | <b>0.00</b> | <b>0.00</b>      |
| Non-recurring financial charges  | (66B)       |             |                  |
| <b>FINANCIAL RESULTS</b>   |             |             |                  |
| Capitalized Interests  | 6502        | <b>0.00</b> | <b>0.00</b>      |

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ABR-npo 6.6

**RELATIONSHIPS WITH AFFILIATED ENTITIES DIRECTORS AND AUDITORS**

|  | Codes | Period |
|--|-------|--------|
| <b>AFFILIATED ENTITIES</b>   |       |        |
| Guarantees provided in their favour  | 9294  |        |
| Other significant commitments undertaken in their favour   | 9295  |        |
| <b>DIRECTORS, INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ASSOCIATION OR THE FOUNDATION WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTITIES CONTROLLED BY THESE PERSONS</b> |       |        |
| Amounts receivable from these persons  | 9500  |        |
| Principal conditions regarding amounts receivable, rate of interest, duration, any amounts repaid, cancelled or written off  |       |        |
| Guarantees provided in their favour  | 9501  |        |
| Other significant commitments undertaken in their favour   | 9502  |        |

|  | Period   |
|--|----------|
| <b>THE AUDITOR(S) AND THE PERSONS WHOM HE (THEY) IS (ARE) COLLABORATING WITH</b> |          |
| Honoraires du commissaire (mandat)   | 8,500.00 |
| Honoraires complémentaires   | 4,000.00 |

|  | Period |
|--|--------|
| <b>TRANSACTIONS WITH RELATED PARTIES OUTSIDE NORMAL MARKET CONDITIONS</b>  |        |
| The transactions made directly or indirectly between the association or foundation and the members of management, supervisory or administrative bodies |        |

|    |                 |             |
|----|-----------------|-------------|
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|----|-----------------|-------------|

## SOCIAL BALANCE SHEET

Numbers of the joint industrial committees competent for the association or foundation: 329.210

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

| During the period and the preceding period | Codes | 1. Full-time<br>(period) | 2. Part-time<br>(period) | 3. Total (T) or<br>Total full-time<br>equivalents<br>(FTE)<br>(period) | 3P. Total (T) or<br>Total full-time<br>equivalents<br>(FTE)<br>(preceding<br>period) |
|--|-------|--------------------------|--------------------------|--|--|
| Average number of employees                | 100   | 22.20                    | 3.70                     | 25.20  | 23.60  |
| Number of actual hours worked              | 101   | 37,806                   | 4,652                    | 42,458   | 40,269   |
| Personnel costs                            | 102   | 2,033,692.11             | 250,244.29               | 2,283,936.40   | 1,882,554.16   |

### At the closing date of the period

|  | Codes | 1. Full-time | 2. Part-time | 3. Total in full-time<br>equivalents |
|--|-------|--------------|--------------|--------------------------------------|
| <b>Number of employees</b>                                 | 105   | 22           | 5            | 26.1                                 |
| <b>By nature of the employment contract</b>                |       |              |              |                                      |
| Contract for an indefinite period                          | 110   | 20           | 5            | 24.10                                |
| Contract for a definite period                             | 111   | 2            | 0            | 2.00                                 |
| Contract for the execution of a specifically assigned work | 112   |              |              |                                      |
| Replacement contract                                       | 113   |              |              |                                      |
| <b>According to gender and study level</b>                 |       |              |              |                                      |
| Men  | 120   | 6            | 1            | 6.9                                  |
| primary education  | 1200  |              |              |                                      |
| secondary education  | 1201  | 6            |              | 6.00                                 |
| higher non-university education                            | 1202  |              |              |                                      |
| university education                                       | 1203  |              | 1            | 0.90                                 |
| Women  | 121   | 16           | 4            | 19.2                                 |
| primary education  | 1210  |              |              |                                      |
| secondary education  | 1211  | 13           | 3            | 15.40                                |
| higher non-university education                            | 1212  |              |              |                                      |
| university education                                       | 1213  | 3            | 1            | 3.80                                 |
| <b>By professional category</b>                            |       |              |              |                                      |
| Management staff   | 130   |              |              |                                      |
| Salaried employees   | 134   | 22           | 5            | 26.10                                |
| Hourly employees   | 132   |              |              |                                      |
| Other  | 133   |              |              |                                      |

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**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 entered in DIMONA declaration or in the general personnel register during the period

|   | Codes | 1. Full-time | 2. Part-time | 3. Total in full-time equivalents |
|---|-------|--------------|--------------|-----------------------------------|
| 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 | 205   | 15           | 2            | 16.60                             |
| Number of employees whose contract-termination date has been entered in DIMONA declaration or in the general personnel register during the period                       | 305   | 13           | 2            | 14.50                             |

**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)

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

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

|   | Codes | Men      | Codes | Women |
|---|-------|----------|-------|-------|
| Number of employees involved  | 5801  |          | 5811  |       |
| Number of actual training hours                                     | 5802  |          | 5812  |       |
| Net costs for the association or foundation                         | 5803  |          | 5813  |       |
| of which gross costs directly linked to training                    | 58031 |          | 58131 |       |
| of which contributions paid and payments to collective funds        | 58032 |          | 58132 |       |
| of which grants and other financial advantages received (to deduct) | 58033 |          | 58133 |       |
| Number of employees involved  | 5821  |          | 5831  |       |
| Number of actual training hours                                     | 5822  |          | 5832  |       |
| Net costs for the association or foundation                         | 5823  |          | 5833  |       |
| Number of employees involved  | 5841  | 1        | 5851  |       |
| Number of actual training hours                                     | 5842  | 372      | 5852  |       |
| Net costs for the association or foundation                         | 5843  | 2,931.10 | 5853  |       |

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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 2023

### 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.

#### 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.

#### GOING CONCERN:

Although the organization has ended the year with a loss (-69K€) to be carried over the Board and the management relies on the high probability of winning service contracts, strong relationships with existing funders and overall success in winning tenders. That being said, there is a sense of certainty that IEEP will reach the 3,3 million income figure with 2,2 million of it already being secured. In order to mitigate the cost, a number of measures have already been taken: such as restructuring of existing teams, internal policy interventions, expenditure discipline including cost cutting wherever that would be deemed as a non essential expenditure and more.

In regards to the on-going concern, and the loss of -69 k to be brought over, the management has been taking all the necessary measures and shall continue doing so to reduce the loss in the current financial year - keeping it under the mark of 150k set by our Board. The revision of the actual expenditure at mid-year gives us further re-assurance that the measures taken are bringing results, indicating that certain budget lines such as travel and staff gatherings are well below what was planned in the budget and are to yield savings. On top of that, further reductions in non-essential personnel costs are planned, starting as early as December.

Generating income remains our highest priority, and IEEP has had an overall success rate of 80% of winning European Commission service contracts, which gives us confidence that the prospects put forward and proposals being developed should reach the target set.

Bien que l'organisation ait terminé l'année avec une perte (-69K€) à reporter, le conseil d'administration et la direction s'appuient sur la forte probabilité de remporter des contrats de service, sur les relations solides avec les bailleurs de fonds existants et sur le succès global des appels d'offres. Ceci étant dit, il y a un sentiment de certitude que IEEP atteindra le chiffre de 3,3 millions de revenus, dont 2,2 millions sont déjà garantis. Afin de réduire les coûts, un certain



nombre de mesures ont déjà été prises : restructuration des équipes existantes, interventions dans la politique interne, discipline en matière de dépenses, et notamment la réduction des coûts qui sont considérés comme des dépenses non essentielles, etc.

En ce qui concerne le "on-going concern" (la continuité de l'activité) et la perte de 69 000€ à reporter, la direction a pris toutes les mesures nécessaires et continuera à le faire pour réduire la perte au cours de l'exercice financier actuel - en la maintenant sous la barre des 150 000€ fixée par notre conseil d'administration. La révision des dépenses réalisées en milieu d'exercice nous conforte dans l'idée que les mesures prises portent leurs fruits, en pointant notamment certaines lignes budgétaires telles que les voyages et les événements du personnel sont bien en deçà de ce qui avait été prévu dans le budget et doivent permettre de réaliser des économies. En outre, de nouvelles réductions des frais de personnel pour des fonctions non essentielles sont prévues, et ce dès le mois de décembre.

Générer des revenus reste notre plus grande priorité, et IEEP a eu un taux de réussite global de 80% dans l'obtention de contrats de service de la Commission européenne, ce qui nous conforte dans l'idée que les prospects et les propositions en cours de développement devraient atteindre l'objectif fixé.

## CHECKS

Client name: Institute for European Environmental Policy  
 Financial year: 01/07/2022 - 30/06/2023  
 Currency: EUR  
 Scheme type: abbreviated

### SIGN CONTROLS

No errors were found during the sign controls

### CHECK INCLUDED SECTIONS

There are no unstarred reconciliations containing data.

### LEGAL CHECKS

Annual accounts comply with legal checks.

### ADDITIONAL CHECKS

Annual accounts comply with additional checks.

### CHECKS WITHIN THE SOCIAL BALANCE SHEET

The annual accounts are in compliance with the NBB's controls on the social balance sheet.

### ACCOUNTING REMARKS

#### Continuity

Code 14 shows a transferred loss; if the valuation rules have been applied in the assumption of continuity, this must be justified in the relevant notes.

Valuation rules

#### Code 14

|            |
|------------|
| -69,003.56 |
|------------|

#### Continuity

Code 9905 for the current year (code 9905) and the previous year (code 9905P) indicates a loss to be allocated; if the evaluation rules have been applied in a continuity perspective, this must be justified in the annex.

Valuation rules

#### Code 9905

|             |
|-------------|
| -280,733.08 |
|-------------|

#### Code 9905P

|             |
|-------------|
| -222,377.20 |
|-------------|

### Participating interests and other rights in other companies

If category 28 has a value, the corresponding note should be completed.

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### Justification valuation rules

If the balance sheet shows deferred losses (code 14) in the current financial year OR the P&L accounts show a loss during the last 2 financial years (code 9904 & code 9904P), a justification of the valuation rules in continuity must be included in the annual report.

| Code 14    | Code 9904 & code 9904P                   |
|------------|--|
| -69,003.56 | 9904 = -280,733.08 & 9904P = -222,377.20 |

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### Exceptional activities / assignments of the auditor in the annual report

When an external auditor is included in the list of directors en auditors, and the external auditor has done exceptional assignments, than this should explicit be included in the annual report, including the fees related to this assignment.

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### Date of approval of the annual accounts by the general meeting

The annual accounts can only be filed after approval by the general meeting unless an exception applies.

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