

201		BE-0678.767.990		1	EUR	
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 -38 Box:

Postal code: 1000 Town: Brussel

Country: Belgium

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

Website:

Company registration number

0678767990

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

10/12/2024

Regarding the period from

01/07/2023

to

30/06/2024

Preceding the period from

01/07/2022

to

30/06/2023

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

Total number of pages filed: 15

Numbers of sections of the standard form not filed

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



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Lijst van de bestuurders en commissarissen en verklaring betreffende een aanvullende opdracht voor nazicht of correctie

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**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.

WOLTERS Herman

Rue Leon Lepage 41

1000 Brussel 1

BELGIUM

Start date of the mandate: 11-12-2024 End date of the mandate: 11-12-2026 Chairman of the Board of Directors

LEFEBVRE Edmond

Chemin des Marais 19

1291 Commugny

SWITZERLAND

Start date of the mandate: 11-12-2024 End date of the mandate: 11-12-2025 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

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: 10-12-2024

Statutory auditor

Directly or indirectly represented by:

Benjamin Gorlier (A02357)

Square de l'Arbalète 6

1170 BRUSSEL 17

BELGIUM

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ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Preceding period
ASSETS				
FORMATION EXPENSES		20		
FIXED ASSETS		21/28	<u>79,580.09</u>	<u>35,250.75</u>
Intangible fixed assets	6.1.1	21	4,973.77	6,705.88
Tangible fixed assets	6.1.2	22/27	57,843.82	13,022.65
Land and buildings		22	33,996.76	0.00
Plant, machinery and equipment		23	14,924.98	11,656.72
Furniture and vehicles		24	8,922.08	1,365.93
Leasing and similar rights		25		
Other tangible fixed assets		26		
Tangible fixed assets under construction and advance payments		27		
Financial fixed assets	6.1.3	28	16,762.50	15,522.22
CURRENT ASSETS		29/58	<u>1,700,768.33</u>	<u>2,713,115.41</u>
Amounts receivable after more than one year		29		
Trade debtors		290		
Other amounts receivable		291		
Stocks and contracts in progress		3		
Stocks		30/36		
Contracts in progress		37		
Amounts receivable within one year		40/41	269,881.18	1,490,225.10
Trade debtors		40	261,530.29	628,114.51
Other amounts receivable		41	8,350.89	862,110.59
Current investments		50/53		
Cash at bank and in hand		54/58	219,096.44	479,459.19
Deferred charges and accrued income		490/1	1,211,790.71	743,431.12
TOTAL ASSETS		20/58	1,780,348.42	2,748,366.16

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	Notes	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY				
		10/15	<u>402,549.60</u>	<u>693,920.98</u>
Association or foundation Funds	6.2	10	762,924.54	762,924.54
Revaluation surpluses		12		
Allocated funds	6.2	13		
Accumulated profits (losses) (+)/(-)		14	-360,374.94	-69,003.56
Investment grants		15		
PROVISIONS AND DEFERRED TAXES				
Provisions for liabilities and charges	6.2	16		
Pensions and similar obligations		160/5	0.00	0.00
Taxation		160		
Major repairs and maintenance		161		
Environmental obligations		162		
Other liabilities and charges		163		
Other liabilities and charges		164/5		
Provisions for grants and legacies to reimburse and gifts with a recovery right		167		
Deferred taxes		168		
AMOUNTS PAYABLE				
Amounts payable after more than one year	6.3	17/49	<u>1,377,798.82</u>	<u>2,054,445.18</u>
Financial debts		17		
Credit institutions, leasing and other similar obligations		170/4	0.00	0.00
Other loans		172/3		
Trade debts		174/0		
Advances received on contracts in progress		175		
Other amounts payable		176		
Other amounts payable		178/9		
Amounts payable within one year	6.3	42/48	302,386.33	1,365,149.48
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	180,298.79	1,063,629.74
Suppliers		440/4	180,298.79	1,063,629.74
Bills of exchange payable		441		
Advances received on contracts in progress		46		
Taxes, remuneration and social security		45	122,087.54	301,519.74
Taxation		450/3	11,233.73	174,735.10
Remuneration and social security		454/9	110,853.81	126,784.64
Other amounts payable		48		
Accruals and deferred income		492/3	1,075,412.49	689,295.70
TOTAL LIABILITIES		10/49	1,780,348.42	2,748,366.16

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PROFIT AND LOSS ACCOUNT

	Notes	Codes	Period	Preceding period
Operating income and charges				
Gross operating margin (+)/(-)		9900	2,155,792.09	2,080,375.92
Of which non-recurring operating income		76A		
Remuneration, social security costs and pensions (+)/(-)		62	2,385,433.93	2,283,936.40
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets		630	18,242.30	6,951.64
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	14,929.68	19,255.03
Operating charges carried to assets as restructuring costs (-)		649		
Non-recurring operating charges		66A		
Operating profit (loss) (+)/(-)		9901	-262,813.82	-229,767.15
Financial income	6.4	75/76B	43,898.78	10,934.96
Recurring financial income		75	43,898.78	10,934.96
Non-recurring financial income		76B		
Financial charges	6.4	65/66B	72,456.34	61,900.89
Recurring financial charges		65	72,456.34	61,900.89
Non-recurring financial charges		66B		
Profit (loss) for the period before taxes (+)/(-)		9903	-291,371.38	-280,733.08
Transfer from deferred taxes		780		
Transfer to deferred taxes		680		
Income taxes on the result (+)/(-)		67/77		
Profit (loss) of the period (+)/(-)		9904	-291,371.38	-280,733.08
Transfer from untaxed reserves		789		
Transfer to untaxed reserves		689		
Profit (loss) of the period available for appropriation (+)/(-)		9905	-291,371.38	-280,733.08

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APPROPRIATION ACCOUNT

	Codes	Period	Preceding period
Profit (loss) to be appropriated (+)/(-)	9906	-360,374.94	-69,003.56
Gain (loss) of the period available for appropriation (+)/(-)	(9905)	-291,371.38	-280,733.08
Profit (loss) brought forward	14P	-69,003.56	211,729.52
Withdrawals from capital and reserves	791		
Appropriations to allocated funds	691		
Profit (loss) to be carried forward (+)/(-)	(14)	-360,374.94	-69,003.56

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NOTES ON THE ACCOUNTS

STATEMENT OF FIXED ASSETS

	Codes	Period	Preceding period
INTANGIBLE FIXED ASSETS			
Acquisition value at the end of the period	8059P	xxxxxxxxxxxx	14,380.47
Movements during the period			
Acquisitions, including produced fixed assets	8029	2,000.00	
Sales and disposals	8039		
Transfers from one heading to another (+)/(-)	8049		
Acquisition value at the end of the period	8059	16,380.47	
Amortisations and amounts written down at the end of the period			
Movements during the period	8129P	xxxxxxxxxxxx	7,674.59
Recorded	8079	3,732.11	
Written back	8089		
Acquisitions from third parties	8099		
Cancelled owing to sales and disposals	8109		
Transferred from one heading to another (+)/(-)	8119		
Amortisations and amounts written down at the end of the period	8129	11,406.70	
NET BOOK VALUE AT THE END OF THE PERIOD	(21)	4,973.77	

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	Codes	Period	Preceding period
TANGIBLE FIXED ASSETS			
Acquisition value at the end of the period	8199P	xxxxxxxxxxxx	61,394.45
Movements during the period			
Acquisitions, including produced fixed assets	8169	59,331.36	
Sales and disposals	8179		
Transfers from one heading to another (+)/(-)	8189		
Acquisition value at the end of the period	8199	120,725.81	
Revaluation surpluses at the end of the period	8259P	xxxxxxxxxxxx	
Movements during the period			
Recorded	8219		
Acquisitions from third parties	8229		
Cancelled	8239		
Transferred from one heading to another (+)/(-)	8249		
Revaluation surpluses at the end of the period	8259		
Depreciations and amounts written down at the end of the period	8329P	xxxxxxxxxxxx	48,371.80
Movements during the period			
Recorded	8279	14,510.19	
Written back	8289		
Acquisitions from third parties	8299		
Cancelled owing to sales and disposals	8309		
Transferred from one heading to another (+)/(-)	8319		
Depreciations and amounts written down at the end of the period	8329	62,881.99	
NET BOOK VALUE AT THE END OF THE PERIOD	(22/27	57,843.82	
OF WHICH			
Owned by the association or the foundation in full property	8349		

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	Codes	Period	Preceding period
FINANCIAL FIXED ASSETS			
Acquisition value at the end of the period	8395P	XXXXXXXXXXXX	15,522.22
Movements during the period			
Acquisitions	8365	1,240.28	
Sales and disposals	8375		
Transfers from one heading to another (+)/(-)	8385		
Other movements (+)/(-)	8386		
Acquisition value at the end of the period	8395	16,762.50	
Revaluation surpluses at the end of the period	8455P	XXXXXXXXXXXX	
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	XXXXXXXXXXXX	
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	XXXXXXXXXXXX	
Movements during the period (+)/(-)	8545		
Uncalled amounts at the end of the period	8555		
NET BOOK VALUE AT THE END OF THE PERIOD	(28)	16,762.50	

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STATEMENT OF ALLOCATED FUNDS AND PROVISIONS

	Period	Preceding period
FUNDS		
Opening equity	762,924.54	0.00
Permanent financing	0.00	0.00

Amounts

Changes during the period

ALLOCATED FUNDS

Valuation rules chosen for determining the amounts to be assigned (item 13 of the liabilities)

Period

PROVISIONS

Analysis of the heading 167 of liabilities if amount is material

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RESULTS

PERSONNEL

Employees for whom the association or the 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 CHARGE OF EXCEPTIONAL SIZE OR INCIDENCE

Non recurring income

Non-recurring operating income

Non-recurring financial income

Non-recurring expenses

Non-recurring operating charges

Non-recurring financial charges

FINANCIAL RESULTS

Capitalized Interests

Codes	Period	Preceding period
9087	25.60	25.20
76 (76A)		
(76B)		
66	0.00	0.00
(66A)		
(66B)		
6502	0.00	0.00

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RELATIONSHIPS WITH AFFILIATED ENTITIES DIRECTORS AND AUDITORS

	Codes	Period
AFFILIATED ENTITIES		
Guarantees provided in their favour	9294	
Other significant commitments undertaken in their favour	9295	
DIRECTORS, INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ASSOCIATION OR THE FOUNDATION WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTITIES CONTROLLED BY THESE PERSONS		
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
THE AUDITOR(S) AND THE PERSONS WHOM HE (THEY) IS (ARE) COLLABORATING WITH	
Honoraires du commissaire (mandat)	8,500.00
Honoraires complémentaires	4,000.00

	Period
TRANSACTIONS WITH RELATED PARTIES OUTSIDE NORMAL MARKET CONDITIONS	
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: 329.02

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 (period)	2. Part-time (period)	3. Total (T) or Total full-time equivalents (FTE) (period)	3P. Total (T) or Total full-time equivalents (FTE) (preceding period)
Average number of employees	100	22.00	4.70	25.60	25.20
Number of actual hours worked	101	37,473	5,876	43,349	42,458
Personnel costs	102	2,062,086.00	323,347.93	2,385,433.93	2,283,936.40

At the closing date of the period

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
Number of employees	105	22	4	25.30
By nature of the employment contract				
Contract for an indefinite period	110	17	4	20.30
Contract for a definite period	111	5		5.00
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
According to gender and study level				
Men	120	9	1	9.90
primary education	1200			
secondary education	1201	9	1	9.90
higher non-university education	1202			
university education	1203			
Women	121	13	3	15.40
primary education	1210			
secondary education	1211	13	3	15.40
higher non-university education	1212			
university education	1213			
By professional category				
Management staff	130			
Salaried employees	134	21	4	24.30
Hourly employees	132			
Other	133	1		1.00

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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	12	1	12.50
Number of employees whose contract-termination date has been entered in DIMONA declaration or in the general personnel register during the period	305	7	2	8.40

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
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	
Total of initiatives of less formal or informal professional training at the expense of the employer				
Number of employees involved	5821		5831	
Number of actual training hours	5822		5832	
Net costs for the association or foundation	5823		5833	
Total of initiatives of initial professional training at the expense of the employer				
Number of employees involved	5841	1	5851	1
Number of actual training hours	5842	845	5852	855
Net costs for the association or foundation	5843		5853	6,545.00

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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 2024

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:

Bien que l'organisation ait terminé l'année avec un accroissement de la perte à reporter par rapport à l'exercice précédent, le conseil d'administration et la direction comptent sur la forte probabilité de remporter des contrats de service, de solides relations avec les bailleurs de fonds existants et un succès global dans l'obtention d'appels d'offres.

De plus, l'exercice budgétaire de cette année a conduit à une réduction des coûts de l'organisation et à une approche globale prudente des dépenses, ce qui devrait aboutir à un solde positif à la fin de l'année.

Ceci étant dit, un suivi continu et hebdomadaire de l'évolution du revenu soutient tout processus décisionnel supplémentaire au cas où des mesures de restrictions de coûts supplémentaires devraient être prises.

En mettant l'accent sur la continuité de l'organisation et la perte à récupérer, la direction continuera à appliquer une discipline interne quant aux mesures d'économie déjà mises en place pour atteindre un résultat positif à la fin de l'année financière. L'analyse des dépenses réelles à mi-exercice nous conforte dans l'idée que les mesures prises en début d'année 2024 portent leurs fruits, notamment pour les frais de personnel qui sont nettement inférieurs à ceux de l'année dernière.

Générer des revenus reste notre plus grande priorité and IEEP continuera à investir ses ressources dans ce sens afin de maintenir le taux de succès qu'elle a historiquement eu avec les appels d'offre de la CE (près de 80%), ce qui nous donne confiance dans le fait que les perspectives avancées et les propositions en cours de développement devraient atteindre les objectifs fixés.

Consciente que les appels d'offre de la CE représentent seulement la moitié des revenus de l'organisation, IEEP reste engagé dans le maintien des bonnes relations avec ses principaux bailleurs de fonds tels que ECF et dans l'extension des sources de revenus de type subvention de fondations, avec comme objectif d'augmenter ses revenus grâce à un portefeuille de contrats diversifié.

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AUDITORS' REPORT

CHECKS

Client name: Institute for European Environmental Policy
 Financial year: 01/07/2023 - 30/06/2024
 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

Training provided to employees during the period

Checks social balance sheet	Value left	Value right	Difference
If 5841 > 0 or 5842 > 0 or 5843 > 0 then 5841 > 0 and 5842 > 0 and 5843 > 0 and 5841 < 5842 and 5841 < 5843	If 1.00 > 0 or 845.00 > 0 or 0.00 > 0	then 1.00 > 0 and 845.00 > 0 and 0.00 > 0 and 1.00 < 845.00 and 1.00 < 0.00	

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

-360,374.94

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	Code 9905P
-291,371.38	-280,733.08

Participating interests and other rights in other companies

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

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
-360,374.94	9904 = -291,371.38 & 9904P = -280,733.08

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.

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.
