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**STATUTORY AUDITOR'S REPORT  
ON THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2011  
OF THE ASSOCIATION "ELDR PARTY"**

In accordance with the legal and statutory requirements, we report to you on the performance of the mandate of statutory auditor, which has been entrusted to us. This report contains our opinion on the true and fair view of the balance sheet and income and expenditure statement as well as the required additional statements and information.

**Unqualified audit opinion on the financial statements**

We have audited the financial statements for the year ended 31 December 2011, prepared in accordance with the financial reporting framework applicable in Belgium, which show a balance sheet total of € 2,244,509.87 and a profit for the year of € 51,610.68.

Management is responsible for the preparation and the fair presentation of these financial statements. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the legal requirements and the Auditing Standards applicable in Belgium, as issued by the Institute of Registered Auditors (*Institut des Réviseurs d'Entreprises*). Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement, whether due to fraud or error.

In accordance with the above-mentioned auditing standards, we considered the association's accounting system, as well as its internal control procedures. We have obtained from management and from the association's officials the explanations and information necessary for executing our audit procedures. We have examined, on a test basis, the evidence supporting the amounts included in the financial statements. We have assessed the appropriateness of accounting policies and the reasonableness of the significant accounting estimates made by the association as well as the overall financial statements presentation. We believe that these procedures provide a reasonable basis for our opinion.

*In our opinion, the financial statements for the year ended 31 December 2011 give a true and fair view of the association's assets and liabilities, its financial position and the results of its operations, in accordance with the financial reporting framework applicable in Belgium.*

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Bureaux à Bruxelles, Liège, Louvain-la-Neuve, Namur et Verviers. Internet: [www.dgst.be](http://www.dgst.be).

Association DGST des réviseurs Michel DE WOLF, Marc GILSON, Michaël DE RIDDER, John DEVUYST,

Pierre SOHET, Etienne DEBAEKKE, Michel LECOQ, Brigitte NEUVILLE, Martine PIRET, Philippe PUSSANT,

Régis VAN CAILLIE, Marie-Chantal LEDDET, et Michel HOFMAN, et de leurs cabinets de révision.

Réviseurs honoraires Jean THIEREN et † Michel GAT<sup>1</sup>.<sup>2</sup> Associée non réviseur Michelle ALBERT.

Correspondants en Flandre: CDO Bedrijfsrevisoren. Membres de IECnet - association mondiale d'auditeurs et de consultants.

### **Additional statements and information**

The compliance by the association with the law of 27 June 1921 related to not-for-profit associations, international not-for-profit associations and foundations is the responsibility of management.

Our responsibility is to supplement our report with the following additional statements and information, which do not modify our audit opinion on the financial statements:

- Without prejudice to formal aspects of minor importance, the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Belgium.
- There are no transactions undertaken or decisions taken in violation of the association's by-laws or the law of 27 June 1921 related to not-for-profit associations, international not-for-profit associations and foundations that we have to report to you.
- The financial documents submitted by the party to Parliament are consistent with the financial provisions of the grant agreement;
- The expenditure declared was actually incurred, and the statement of revenue is exhaustive;
- The obligations arising from the Regulation (EC) N° 2004/2003 have been met;
- The obligations arising from the Bureau decision have been met;
- Any surplus carried over to the next financial year has been used in the first quarter of the financial year, pursuant to Article 6a of the Bureau decision;
- The obligations arising out of Article 109 (4) of the Financial Regulation have been met;
- The obligations arising from Article II.12- Eligible expenditure, of the grant agreement have been met and we were able to reconcile the eligible expenditure with the financial statements;
- The obligations arising from Article II.7 –Award of contracts, of the grant agreement have been met;
- We have received all necessary explanations for the purpose of our work.

Place and date of closing our main audit works: Brussels, 14 May 2012.



“DGST & Partners – Réviseurs d’entreprises”, ScivPRL,  
represented by Brigitte Neuville, Certified Auditor.

**ELDR Party AISBL  
Rue Montoyer 31 – 7th Floor  
1000 Brussels**

**BALANCE SHEET AND INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**E.L.D.R. Party**

31/12/2011

**ASSETS****FIXED ASSETS**

Tangible fixed assets	801.179,51
A. Land and buildings	778.299,08
B. Plant, machinery and equipment	13.252,57
C. Furniture and vehicles	9.627,86
Financial fixed assets	250,00

**CURRENT ASSETS**

Amounts receivable within one year	404.124,75
B. Other amounts receivable	404.124,75
Cash at bank and in hand	1.020.255,20
Deferrals and accruals	18.700,41
<b>TOTAL ASSETS</b>	<b><u>2.244.509,87</u></b>

**EQUITY AND LIABILITIES****EQUITY**

Capital	1.027.771,81
A. Issued capital	1.027.771,81
Reserves	160.860,47
Reserves (funds) before 2011	109.249,79
Profit of the year 2011 (to definded funds)	51.610,68
Accumulated profits (or losses (-))	75.827,90

**AMOUNTS PAYABLE**

Amounts payable after more than one year	345.833,58
A. Financial debts	345.833,58
1. Credit institutions, leasing....	
Amounts payable within one year	239.289,14
A. Current portion of amounts payable after more than one year falling due within one year	24.999,96
C. Trade debts	136.304,04
E. Taxes, remunerations and social security	70.632,14
F. Other debts	7.353,00
Deferred charges and accrued income	394.926,97

<b>TOTAL LIABILITIES</b>	<b><u>2.244.509,87</u></b>
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# E.L.D.R. Party

## INCOME STATEMENT

### Turnover & Cost of goods

1. Operating income 2.088.426,00

A. Grant European Parliament 2011 1.815.770,00  
Carry Over 2011 to 2012 -393.490,00  
Carry over 2010 to 2011 274.251,21  
Own ressources 368.784,79  
D. Other operating incomes 23.110,00

2. Operating charges 2.009.796,70

B. Services and other goods 1.107.280,00  
C. Remuneration, social security and pensions 830.562,67  
D. Depreciation of and other amounts written down 67.264,19  
G. Other operating charges 4.689,84

3. Operating profit or loss (-) 78.629,30

### Financial income and charges

4. Financial income 5.944,61

A. Income from financial fixed assets 5.940,83  
B. Other financial incomes 3,78

5. Financial charges 25.799,24

A. Debt charges, and other 25.799,24

6. Gain (loss) on ordinary activities before taxes 58.774,67

### 7. Extrordinary income

8. Extrordinary charges 7.163,99

**9. Gain of the period 51.610,68**

### **Overview Donations Received 2011**

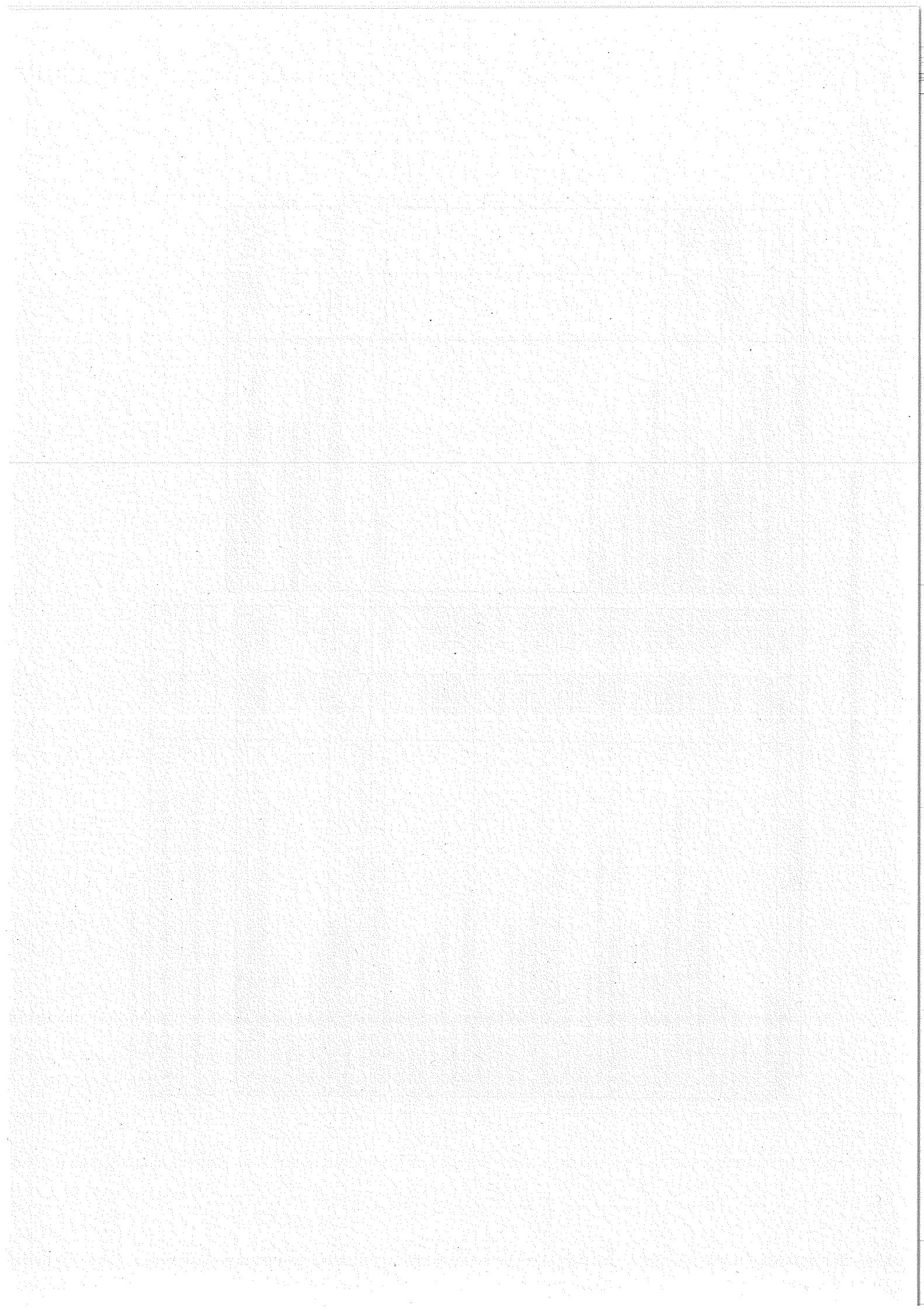
- HUAWEI Technologies Duesseldorf GmbH	5.000,00 EUR
- DELOITTE Touche Tohmatsu	7.000,00 EUR
- FRIENDS of the Supergrid AISBL	2.500,00 EUR
- FIRST SOLAR	2.000,00 EUR

**ANNEX**  
**Annex: Breakdown of the provisional operating budget 2011 and actual**

Brussels, 25/04/2012

EXPENDITURE		REVENUE	
	Budget	Budget	Actual
<b>A.1. Eligible expenditure</b>			
1. Salaries	945.000,00	830.563,18	
2. Contributions	881.000,00	503.712,00	
3. Professional training		122.647,00	
4. Staff mission expenses	15.000,00	928,00	
5. Other personnel costs	49.000,00	7.943,00	
<b>A.2: Infrastructure and operating costs</b>			
1. Rent, charges and maintenance costs	292.500,00	278.088,99	
2. Costs relating to the installation, operation and maintenance of equipment	35.000,00	35.264,00	
3. Depreciation of movable and immovable property	38.000,00	26.728,00	
4. Stationery and office supplies	68.500,00	74.428,00	
5. Postal and telecommunication charges	10.000,00	12.750,00	
6. Printing, translation and reproduction costs	30.000,00	23.635,00	
7. Other infrastructure costs	71.000,00	88.908,00	
<b>A.3: Administrative expenditure</b>			
1. Documentation costs (newspapers, press agencies, databases)	56.500,00	39.987,80	
2. Costs of studies and research	1.000,00	2.355,00	
3. Legal costs	5.000,00	3.478,00	
4. Accounting and audit costs	21.000,00	10.318,00	
5. Support to affiliated organisations and subsidies to third parties	31.500,00	22.379,00	
6. Miscellaneous administrative costs		1.457,80	
<b>A.4: Meetings and representation costs</b>			
1. Costs of meetings of the political party	755.200,00	689.713,28	
2. Participation in seminars and conferences	715.200,00	591.542,00	
3. Representation costs	40.000,00	42.287,00	
4. Cost of invitations		55.884,28	
<b>A.5: Information and publication costs</b>			
1. Publication costs	125.000,00	178.607,96	
2. Creation and operation of internet sites	25.000,00	24.925,00	
3. Publicity costs	35.000,00	34.780,00	
4. Communications equipment (gadgets)	40.000,00	42.274,00	
5. Seminars and exhibitions	25.000,00	37.408,00	
6. Election campaigns <sup>1</sup>			
7. Other information-related costs		38.220,06	
<b>A.6: Expenditure relating to contributions in kind</b>			
<b>A.7: Allocation to "Provision to cover eligible expenditure to be incurred in the first quarter of N+1"</b>			
<b>A. TOTAL ELIGIBLE EXPENDITURE</b>	2.136.200,00	2.410.451,21	
<b>B.1: Non-eligible expenditure</b>			
1. Allocations to other provisions	30.500,00	25.800,00	
2. Financial charges		1.000,00	
3. Exchange losses		913,00	
4. Doubtful claims on third parties			
5. Others (reimbursement loan 180.000,- cost of studies 600,00,- EP int. 2500,-)	29.500,00	24.887,00	
<b>B. TOTAL NON-ELIGIBLE EXPENDITURE</b>	30.500,00	25.800,00	
<b>C. TOTAL EXPENDITURE</b>	2.166.700,00	2.436.251,21	
<b>D. REVENUE (to cover eligible expenditure)</b>			
<b>E. 1 Additional/other own resources (to cover non-eligible expenditure) (to be listed)</b>			
<b>E. REVENUE (to cover non-eligible expenditure)</b>	30.500,00	25.800,00	
<b>F. TOTAL REVENUE</b>	2.166.666,00	2.436.251,21	
<b>G. PROFIT/LOSS (F-C)</b>	-34,00	0,00	
<b>H. 1 Allocation of own resources to the specific reserve account<sup>1</sup></b>		51.610,00	
<b>H. Profit/loss for verifying compliance with the no-profit rule (G-H.1)<sup>1</sup></b>	-34,00	0,00	

<sup>1</sup> Not applicable to political foundations at European level



ELDR - address of donors

*ELDR party agreed to publish the names but not the address of donors.*

