

**EUROPEAN LIBERAL FORUM ASBL
RUE MONTOYER 31 - 7TH FLOOR
B-1000 BRUSSELS
FULL SUMMARY STATEMENT
PER AUGUST 31ST 2008**

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ASSETS

31/08/2008

FIXED ASSETS**1.422,79***I. Formation expenses***0,00***II. Intangible fixed assets***0,00***III. Tangible fixed assets***1.222,79**

A. Land and buildings

0,00

B. Plant, machinery and equipment

1.222,79

C. Furniture and vehicles

0,00

*IV. Financial fixed assets: cash guarantees***200,00****CURRENT ASSETS****231.717,91***V. Amounts receivable after more than one year**VI. Stocks and contracts in progress**VII. Amounts receivable within one year***700,00**

A. Receivables from member organisations

250,00

B. Other amounts receivable

450,00

*VIII. Current investments***0,00***IX. Cash at bank and in hand***230.941,89***X. Deferrals and accruals***76,02****TOTAL ASSETS****233.140,70**

EQUITY AND LIABILITIES**31/08/2008**

EQUITY	0,00
<i>I. Capital</i>	<i>0,00</i>
A. Social fund	0,00
<i>II. Share premium account</i>	<i>0,00</i>
<i>III. Revaluation surpluses</i>	<i>0,00</i>
<i>IV. Reserves</i>	<i>0,00</i>
C. Untaxed reserves	0,00
<i>V. Accumulated profits (losses)(+)/(-)</i>	<i>0,00</i>
<i>VI. Investment grants</i>	<i>0,00</i>
<i>Advance to associates on the sharing out of the assets</i>	<i>0,00</i>
<i>VII. Provisions and deferred taxes</i>	<i>0,00</i>
AMOUNTS PAYABLE	233.140,70
<i>VIII. Amounts payable after more than one year</i>	<i>0,00</i>
A. Financial debts	0,00
1. Credit institutions, leasing and other similar obligations	
<i>IX. Amounts payable within one year</i>	<i>10.297,58</i>
A. Surplus grant to be refunded due within one year	4.900,34
C. Trade debts	2.427,80
1. Suppliers	2.427,80
E. Taxes, remuneration and social security	2.969,44
2. Remuneration and social security	2.969,44
F. Other amounts payable	0,00
<i>X. Deferred charges and accrued income</i>	<i>222.843,12</i>
TOTAL LIABILITIES	233.140,70

INCOME AND EXPENDITURE STATEMENT**31/08/2008****I. Operating income & charges**

1. Operating income	81.699,54
A. Grant European Commission	38.263,66
Own Resources	43.435,88
D. Other operating income	0,00
2. Operating charges	81.776,41
B. Services and other goods	60.528,54
C. Remuneration, social security and pensions(+)/(-)	21.159,89
D. Depreciation of and other amounts written down formation expenses, intangible and tangible fixed assets	87,98
G. Other operating charges	0,00
3. Operating profit (loss)(+)/(-)	-76,87

II. Financial income & charges

4. Financial income	83,53
A. Income from financial fixed assets	0,00
C. Other financial income	83,53
5. Financial charges	6,66
A. Debt charges	0,00
C. Other financial charges	6,66
6. Gain (loss) on ordinary activities before taxes(+)/(-)	0,00

III. Extraordinary income & charges

7. Extraordinary income	0,00
E. Other extraordinary income	0,00
8. Extraordinary charges	0,00
A. Extraordinary depreciation of and extraordinary amounts written down formation expenses	0
D. Losses on disposal of fixed assets	0,00
E. Other extraordinary charges	0
9. Gain (loss) before taxes(+)/(-)	0,00
IIIbis A. Transfer from deferred taxes	0,00
B. Transfer to deferred taxes	
IV. Income taxes	0,00
10. Income taxes(+)/(-)	0,00
11. Gain (loss) of the period(+)/(-)	0,00

ANNEX III : FINAL FINANCIAL STATEMENT

Please do not write in this box

 → To be returned to the Commission at the latest by: **31/10/2008**

 Project reference N°: **10147**

ALL FIGURES IN EUROS - €

 please clarify your EXPENSES & INCOME only by use of these FIELDS for your calculations!!

I. EXPENSES
1. Cost of staff assigned to the operation
a) Category A (project manager, administrator, etc.)

Function in the project	Number of persons	Total N° of days	Amount in € per day	Total - €
Director	1	1	21.159,89	21.159,89
				0,00
				0,00
				0,00
				0,00
Total	1	1		Total (a)

 Actual Expenditure
€

 Total Eligible Budget
€

21.159,89
11.000,00
b) Category B (assistance functions, etc.)

Function in the project	Number of persons	Total N° of days	Amount in € per day	Total - €
				0,00
				0,00
				0,00
				0,00
				0,00
Total	0	0		Total (b)

0,00
0,00
c) Category C (secretaries, etc.)

Function in the project	Number of persons	Total N° of days	Amount in € per day	Total - €
				0,00
				0,00
				0,00
				0,00
				0,00
Total	0	0		Total (c)

0,00
0,00
d) Category D (fees: auditors, consultant, experts, translators, etc.)

Please indicate how these fees are determined in separate annex

Function in the project	Number of persons	Total N° of days	Amount in € per day	Total - €
				0,00
				0,00
				0,00
				0,00
				0,00
Total	0	0		Total (d)

0,00
0,00
**Total section 1
(items a+b+c+d)**
21.159,89
11.000,00
2. General Expenditure:

Office supplies	
Maintenance	
Communication	
Postal Charges	
Insurance & taxes	
Electricity, gas, water, etc.	
Printing & Publishing	
Other (website design, logo legal)	

Total - €
1452,81
0
526,63
224,06
57,02
0
0
3912,95

Total section 2
6.173,47
12.060,00

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3. Conferences, seminars, workshops, etc.

Hiring of premises & equipment
Participants' travel costs
Participants' subsistence costs
Speakers' fees
Interpretation
Catering
Documentation
Other

Total - €
4299,96
16111,31
14158,68
2200
4107,6
12039,22
16,78
8

Total section 3

52.941,55

82.000,00

4. Staff travel expenses and subsistence costs

- Add details in separate Annex if applicable (destination, mode of transport, rate)

a) Travel

Mode of transport	Number of persons	Total N° of journeys	Average cost per journey - €	Total - €
				1.413,52
				0,00
Total	0			Total (a)

Actual Expenditure
€

Total Eligible Budget
€

1.413,52

2.150,00

b) Subsistence (accommodation and meals)

Place of stay	Number of persons	Total N° of days	Average cost per day - €	Total - €
				0,00
				0,00
				0,00
Total	0,0			Total (b)

0,00

2.340,00

Total section 4 (items a+b)

1.413,52

4.490,00

5. Rent, leasing and depreciation

- No total purchase costs! Add details of the calculation in separate Annex if applicable

- a) Equipment
- b) Land
- c) Immovable property

Renting Amount in €	Leasing Amount in €	Depreciation Amount in €
		87,98

87,98

Total section 5 (items a+b+c)

87,98

10.350,00

6. Contribution in kind

- Proof has to be sent for all contribution in kind

- a) Durable capital goods, equipment
- b) Raw materials
- c) Unpaid charity work by a private individual or corporate body, or staff seconded at cost to the operation
- d) Other

Amount in €
0,00
0,00
0,00
0,00

Total section 6 (items a+b+c+d)

0,00

0,00

TOTAL OF ELIGIBLE COSTS

81.776,41

119.900,00

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NON-ELIGIBLE COSTS		6,66	
	Actual Expenditure €		Total Budget €
7. <u>Miscellaneous costs directly linked to project activities</u>			
Total section 7	0,00		0,00
8. <u>Other non eligible costs</u>			
<i>Capital increase & return on capital, debt service charges, other interest owed, provisions, debts written off, exchange losses, excessive or reckless expenditure etc.</i>	Total section 8	6,66	0,00
GRAND TOTAL		81.783,07	119.900,00

II. INCOME**1. European Community Grant***(i.e. the grant for which this application is being submitted)*

Actual Income €	Total Eligible Budget €
38.263,66	107.910,00

2. Contribution by the applicant (self-financing)

13.000,00	3.750,00
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3. Contribution by other organisations (please specify)

Friedrich Naumann Foundation

Amount in €
26.455,88
0,00
0,00

Total section 3

26.455,88	0,00
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4. Direct revenue expected from the operation (please specify)

Participation fees

Amount in €
3.980,00
0,00
0,00

Total section 4

3.980,00	8.240,00
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5. Total contribution in kind*(The total amount must be the same as expenditure in kind)*

0,00	0,00
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TOTAL OF ELIGIBLE INCOME

81.699,54	119.900,00
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6. Other EU-grants for specific actions

0,00	0,00
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7. The beneficiary's contribution to these actions

0,00	0,00
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8. Income covering other non-eligible costs

0,00	0,00
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INCOME - GRAND TOTAL

81.699,54	119.900,00
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This page must be signed by the person legally authorised to commit the applicant organisation/beneficiary

To be signed when submitting the final financial statement

The undersigned certifies that the submitted final financial accounts are true and correct

INDICATE THE RATE(S) OF EXCHANGE USED

Name:

Position within the organisation:

Date:

Signature:

Official stamp of the organisation

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AUDIT CERTIFICATE

Addressed to

European Liberal Forum ASBL (0892.305.374), Rue Montoyer 31/7, 1000 Brussels

We, Vandelanotte Bedrijfsrevisoren CVBA, established in President Kennedypark 1a, 8500 Kortrijk, Belgium, represented for signature of this audit certificate by Nikolas Vandelanotte, partner, hereby certify that:

- We have conducted an audit relating to the incurred costs and receipts declared in the Final Financial Statement (Annex III) and the full summary statement of European Liberal Forum, to which this audit certificate is attached, and which is to be presented to the European Commission, Directorate General for Education and Culture, for the following period covered: 21st of September 2007 to 31st of August 2008.
- We confirm that our audit was carried out in accordance with generally accepted auditing standards respecting ethical rules and on the basis of the relevant provisions of the Grant agreement for an Action "agreement number - 10147 / EPF EPFO EPFOU EPFOUN / 2007 / R1 / BE / DG EAC".

The above mentioned Final Financial Statement (Annex III) and the full summary statement were examined and all tests of the supporting documentation and accounting records deemed necessary were carried out in order to obtain reasonable assurance that, in our opinion, based on our audit:

- The financial documents submitted by the European Liberal Forum to the European Commission 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 out of Articles I.3.3, II.14 and II.15.4 of the Grant Agreement with agreement number - 10147 / EPF EPFO EPFOU EPFOUN / 2007 / R1 / BE / DG EAC have been met.
- The balance sheet and income statement as of and for the period, ended 31/08/2008, show a total assets of EUR 233.140,70 and a result for the eligible period of EUR 0,00. The result is realised by 81.699,54 EUR of revenues (excluding 83,53 EUR financial income) and 81.783,07 EUR of costs, including 6,66 EUR non-eligible costs.



- The funding of the European Commission does not exceed the budget of the European Liberal Forum for the eligible period. The eligible costs amount to 81.776,41 EUR. The upper limit of 90% of the eligible costs for the eligible period financed by the grant is set at a maximum of 73.598,77 EUR (considering the actual eligible cost of 81.776,41 EUR). Taking into account the self financing and contributions received for an amount of 43.435,88 EUR and the non-eligible financial positive result of 76,87 EUR, an amount of 38.263,66 EUR is to be granted by the European Commission. Taking into consideration that the European Liberal Forum already received a pre-financing for an amount of 43.164,00 EUR from the European Commission and given the fact that the European Liberal Forum ASBL can not make a profit according to the applicable regulations, an amount of 4.900,34 EUR needs to be refunded to the European Commission.
- We have noticed the following differences on the level of the budget lines:

Budget lines	Personnel	General	Conferences	Staff travel	Depreciation	Total
Eligible Budget	11.000,00	12.060,00	82.000,00	4.490,00	10.350,00	119.900,00
Realisations	21.159,89	6.173,47	52.941,55	1.413,52	87,98	81.776,41
Differences	10.159,89	-5.886,53	-29.058,45	-3.076,48	-10.262,02	-38.123,59

- The financial documents submitted to the commission by the beneficiary comply with the financial provisions of the above mentioned grant agreement.
- The costs declared are the actual incurred costs.
- All incurred receipts have been declared.
- Accounting procedures used in the recording of eligible costs and receipts permit the direct reconciliation between the costs and receipts incurred for the implementation of the grant agreement for an action.

Kortrijk, 1st of October 2008

Vandelanotte Bedrijfsrevisoren CVBA
Certified Auditor
Represented by

Nikolas Vandelanotte
Partner

Specification of donors and amounts given

No such transactions have been recognized during the considered period.