



EAEA
EUROPEAN ASSOCIATION FOR EDUCATION OF ADULTS

Management report

31/12/11

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Balance Sheet

<u>ASSETS</u>	Comments (see page 3)
FIXED ASSETS	6,670
IT Equipment & Web Site	471
Rental Guarantee	6,199
CURRENT ASSETS	253,127
Debtors	17,774 (1)
Other revenues to receive	22,597
Social Security Provision	6,290 (2)
Advance EUCIS	5,000
Cash at bank	184,316
Bob Schouten	15,097
Deffered charges & Acquired Revenues	2,052
TOTAL ASSETS	259,796
<u>LIABILITIES</u>	
CAPITAL AND RESERVES	63,555
Reported Results	71,073
Result at 31/12/2011	-7,518
CURRENT LIABILITIES	196,241
Suppliers	946
Invoices to received	0
GINCO Project	11,081
PALADIN Project	5,245
ENIL Project	-331
POLIGLOTTI4 EC Project	2,253
BELL Project	-235
OED Project	153,459
Advance on membership	150
Provision holiday premiums	23,673 (3)
TOTAL LIABILITIES	259,796

Surplus & Loss Statement

	Total 31/12/2010	Annual Budget 2011	Total 31/12/2011	Comments (see page 3)
INCOMES				
MEMBERSHIP FEES	90,700	90,000	88,680	(1)
EU CORE FUNDING	100,000	100,000	100,000	
PROJECTS EC	0		4,443	see page 4 for detail
SERVICES CONTRACTS	117,993	126,000	88,583	
EXTRA:	10,967	12,000	20,619	
Line subscription	140	0	245	
Services	3,500	0	12,700	(2)
Extra Contr. To reception & GA	3,900	0	0	
Reimbursement Travel Expenses	2,442	0	6,877	
Others	985	0	797	
S/TOTAL	319,660	328,000	302,325	
TOTAL INCOMES	319,660	328,000	302,325	
EXPENDITURES				
1 STAFF COSTS				
Gross salaries	154,573	0	153,168	
Social security and other costs	54,563	0	46,176	
S/TOTAL	209,136	180,000	199,345	
2 PROJECT COSTS				
Projects costs	0	0	1,000	see page 4 for detail
Services contracts	12,495	0	4,850	
S/TOTAL	12,495	30,000	5,850	
3 TRAVEL EXPENSES				
Travel & representation	9,113	0	7,358	
Project Travel	0	0	0	
Invitation meeting travel	0	0	0	
S/TOTAL	9,113	13,000	7,358	
4 OFFICE COSTS				
Rent	24,052	0	24,630	
Communication	3,434	0	1,982	
Equipment	8,752	0	4,800	
Insurance	5,212	0	5,117	
Bank charges	560	0	434	
Consumables	4,204	0	2,010	
Publication	3,501	0	857	
Translators	252	0	854	
Other	0	0	0	
S/TOTAL	49,967	50,000	40,683	
5 ASSOCIATION MEETINGS				
Board/ Link meetings/ Travel	6,019	0	12,012	
General Assembly/ Conferences	30,540	0	26,789	
S/TOTAL	36,559	35,000	38,801	
6 OTHERS				
Accounting/ Auditing	7,134	0	7,232	(3)
Affiliation to Associations	992	0	1,450	
Exceptionnal Costs	2,268	0	4,724	(4)
Depreciation on unpaid Fees	17,710	0	4,400	
S/TOTAL	28,104	20,000	17,806	
TOTAL EXPENDITURES	345,373	328,000	309,843	
PERIOD RESULT	-25,713		-7,518	

Comments

Balance Sheet:

(1) Unpaid membership fees 2010	€ 3,475
Unpaid membership fees 2011	€ 8,375
Other (Projects - recharge expenses)	€ 5,924

Total	€ 17,774
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(2) Total Amount paid as advance to the social security authorities

(3) Provision for 01 to 12/2011 for holiday premium to pay in 2012

Surplus and Loss Statement:

(1) The amount mentioned is the total membership fees invoiced for 2011.

The amount received in 2011 for membership is 80305 Euro. (90%)

(2) 900 Euro from contract with DVV International
9800 Euro from courses
2000 Euro from projects

(3) KPMG - Fees until 31/12/2011	€ 4,126
HLB - External Audit	€ 3,106

Total	€ 7,232
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(4) Audit Project 2005 - Non eligible costs

Projects and services contracts details

PROJECTS EC:

	INFONET II	GINCO	PALADIN	ENIL PROJECT	POLIGLOTTI4 EU	BELL PROJECT	OED PROJECT
Cash Advances	12850	14004	7718	0	2253	0	153459
Recharge Expenses	2141	0	0	0	150	0	0
Other (1)	0	0	0	0	0	0	0
Total Revenues	14990	14004	7718	0	2402	0	153459
Staff costs	4289	0	0	0	0	0	0
Fees Translators	1051	0	648	0	0	0	0
Travel	5026	2850	696	294	39	217	0
Subsistence	175	72	129	37	111	19	0
Office supplies	0	0	1000	0	0	0	0
Phone/Internet	8	0	0	0	0	0	0
					0	0	0
Total Expenses	10548	2923	2473	331	150	235	0
Result	4443	11081	5245	-331	2253	-235	153459

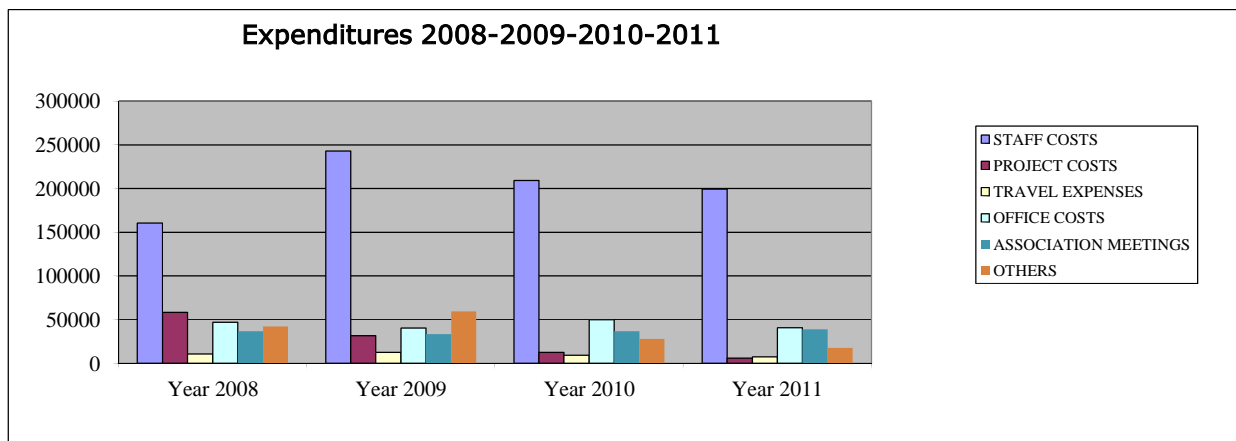
PROJECT CLOSED IN
2011

SERVICES CONTRACTS :

	DOLCETA	EFVET	SERBIA	TOTAL
Incomes	57555	26041	4706	
Recharge Expenses	281	0	0	
Other	0	0	0	
Total Revenues	57836	26041	4706	88583
Staff	0	0	0	
Fees Experts	4850	0	0	
Fees Translators	0	0	0	
Travel	0	0	0	
Subsistence	0	0	0	
Office supplies	0	0	0	
Phone/Internet	0	0	0	
Total Expenses	4850	0	0	4850
Result	52986	26041	4706	83733

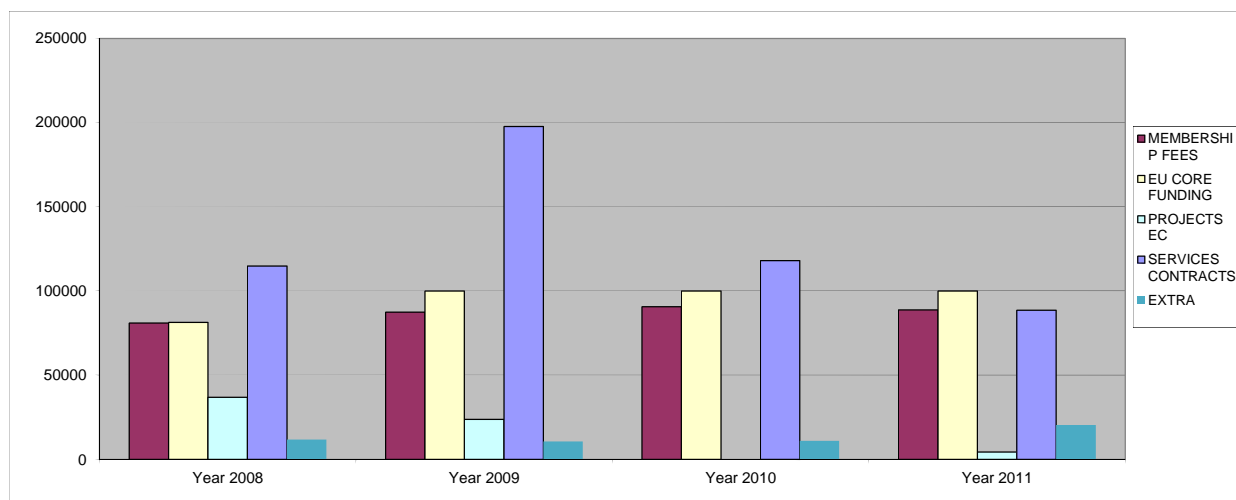
Expenditures repartition

	Year 2008	Year 2009	Year 2010	Year 2011
STAFF COSTS	160474	242930	209136	199345
PROJECT COSTS	58283	31661	12495	5850
TRAVEL EXPENSES	10873	12589	9113	7358
OFFICE COSTS	46830	40532	49967	40683
ASSOCIATION MEETINGS	36,803	33,491	36,559	38,801
OTHERS	42,273	59,549	28,104	17,806



Revenues evolution

	Year 2008	Year 2009	Year 2010	Year 2011
MEMBERSHIP FEES	81000	87375	90700	88680
EU CORE FUNDING	81406	99953	100000	100000
PROJECTS EC	36798	23838	0	4443
SERVICES CONTRACTS	114789	197667	117993	88583
EXTRA	11,800	10,697	10,967	20,619







Assets Depreciation Table

Acquisition Date		Method	Rate %	Acquisition Value	Previous Depreciation	Depreciation To date	Total Depreciation	Net Value
	IT EQUIPMENT			16,194.86	14,942.06	782.29	15,724.36	470.50
	Report 31/12/2007	Linear	33%	8,335.08	8,335.08	0.00	8,335.08	0.00
20/01/08	Web Site	Linear	33%	3,034.50	3,034.50	0.00	3,034.50	0.00
07/02/08	DELL COMPUTER	Linear	33%	1,083.25	1,083.25	0.00	1,083.25	0.00
07/03/08	DELL COMPUTER	Linear	33%	1,071.15	1,071.15	0.00	1,071.15	0.00
28/04/08	VSY EQUIPMENT	Linear	33%	324.00	324.00	0.00	324.00	0.00
31/12/09	DELL COMPUTER	Linear	33%	935.38	623.58	311.79	935.38	0.00
15/09/10	COMPUTER	Linear	33%	1,411.50	470.50	470.50	941.00	470.50

Bob Schouten Fund

Overview of incomes, expenses and interest

Year	Expenses	Income	Interest	Total
2009				19223
				
2010	687.75			
	417.94			
	732.25			
	2140			
2011	169.27			
	170		587.94	
	800			
2012			403.22	
				15,096.95

Bob Schouten fund in 2011 was used to finance the participation of a young adult educator in the younger staff training

Wages Justification

GROSS WAGES		
<u>Relevé 325 SECUREX</u>		
Wages		153,168.46
TOTAL GROSS REMUNERATIONS		153,168.46
SOCIAL SECURITY TAXABLE		-18,014.50
		<u>135,153.96</u>
<u>Accounting</u>		
620,300	Employees Wages	140,322.50
620,400	Pécule de vacances	12,845.96
TOTAL GROSS REMUNERATIONS		153,168.46
SOCIAL SECURITY TAXABLE		-18,014.50
		<u>135,153.96</u>
Difference		0.00
SOCIAL SECURITY		
<u>Relevé 325 HDP</u>		
Social security 2011		39,032.43
<u>Accounting</u>		
621,000	Social Security	39,032.43
Difference		0.00
Correction od SAL 15 2009		0.00
Justification		0.00
Différence		0.00
OTHER COSTS		
<u>Relevé 325</u>		
Other costs		4,983.00
Travel costs participation		1,019.77
Securex fees		2,980.83
Taxes reduction		-1,535.04
<u>Comptabilité</u>		
623,100	Employer contribution	4,983.00
623,100	Travel costs	1,019.77
612,000	Securex Fees	2,980.81
749,000	Taxes reduction	-1,535.04
Difference		0.02