

Auditor's report on the balance sheet and profit and loss account of Green European Foundation ASBL for the year ended 31 December 2012

In accordance with statutory requirements and our service contract with the European Union represented by the European Parliament, we report to you on the performance of our audit which was entrusted to Ernst & Young Réviseurs d'Entreprises cvba. This report contains our opinion on the balance sheet and profit and loss account.

Unqualified auditor's report

We have audited the balance sheet and profit and loss account for the year ending 31 December 2012 and the final statement of the eligible expenditure actually incurred for the period of eligibility defined by the grant award decision (based on the structure of the provisional budget) of Green European Foundation ASBL, as laid out on the following pages.

The balance sheet and profit and loss account for the year ended 31 December 2012 have been prepared in accordance with the financial reporting framework applicable in Luxembourg and show a balance sheet total of € 268.781,21 and a result for the year of nil.

Respective responsibilities of the Board of Directors of the Green European Foundation ASBL

The Board of Directors is responsible for the preparation and fair presentation of the balance sheet and profit and loss account. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of balance sheet and profit and loss account 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.

The Board of Directors is responsible towards the European Parliament for the use of the grant and must comply with the provisions of the Regulation EC (No) 2004/2003 and the underlying acts.

Respective responsibilities of the Auditor

Our responsibility is to express an opinion on these balance sheet and profit and loss account 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/Instituut van de Bedrijfsrevisoren). Those standards require that we plan and perform the audit to obtain reasonable assurance whether the balance sheet and profit and loss account are free from material misstatement.

In accordance with these standards, we have performed procedures to obtain audit evidence about the amounts and disclosures in the balance sheet and profit and loss account. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the balance sheet and profit and loss account, whether due to fraud or error.

In making those risk assessments, we have considered internal control relevant to the association's preparation and fair presentation of the balance sheet and profit and loss account in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. We have evaluated the appropriateness of accounting policies used, the reasonableness of significant accounting estimates made by the association and the presentation of the balance sheet and profit and loss account, taken as a whole. Finally, we have obtained from the Board of Directors and the association's officials the explanations and information necessary for executing our audit procedures. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our audit work included specific procedures to gather sufficient and appropriate audit evidence that the financial provisions and obligations of the grant award decision, Regulation (EC) No 2004/2003 and the underlying acts have been met.

Opinion

In our opinion, the balance sheet and profit and loss account for the period ended 31 December 2012 have been prepared in accordance with the financial reporting framework applicable in Luxembourg, are free of material misstatement and show a true and fair view of the financial position and the operating results.

Additional comments and statements

The association's compliance with:

- Legal requirements and regulations
- its articles of association, and
- the provisions of the European Parliament's grant award decision, Regulation (EC) No 2004/2003 and the underlying acts,

is the responsibility of the Board of Directors.

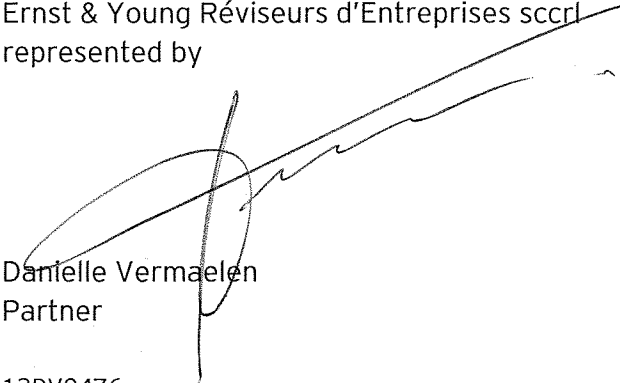
Our responsibility is to include in our report the following additional comments which do not modify the scope of our opinion on the balance sheet and profit and loss account:

- without prejudice to formal aspects of minor importance, the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Luxembourg;
- Contributions in kind have actually been provided to the party/foundation and have been valued in compliance with the provisions of Article II.11.4 of the grant award decision;

- we do not have to report any transactions undertaken or decisions taken in violation of legal requirements and regulations;
- the financial documents submitted by the Green European Foundation ASBL to the European Parliament are consistent with the financial provisions of the grant award decision;
- the expenditure declared was actually incurred;
- the statement of revenue is exhaustive;
- the obligations arising from the Regulation (EC) No 2004/2003 have been met;
- the obligations arising from the Bureau decision of 29 March 2004 have been met;
- the obligations arising from Article II.11 - Eligible expenditure, of the grant award decision have been met and we were able to reconcile the eligible expenditure with the balance sheet and profit and loss account;
- the obligations arising from Article II.7 - Award of contracts, of the grant award decision have been met;
- We have received all necessary explanations for the purpose of our work.

Brussels, 8 May 2013

Ernst & Young Réviseurs d'Entreprises scrl
represented by



Danielle Vermaelen
Partner

13DV0476

GREEN EUROPEAN FOUNDATION a.s.b.l
Association sans but lucratif

Siège social:
1 Rue du fort Elisabeth
L-1463 LUXEMBOURG

Comptes annuels

Exercice 2012

R.C.S LUXEMBOURG F8270

Bilan

Compte de Profits et Pertes

Calcul du résultat brut

Tableau d'amortissement

Détail de certains postes du Bilan

Détail de certains postes du compte Profits et Pertes

Green European Foundation a.s.b.l
BILAN au 31 décembre 2012
PASSIF (en EURO)

	2012	2011
A. Fonds/Fonds associatifs et réserves		
I. Fonds / Fonds associatifs	-839,56	-839,56
II. Fonds affectés assortis de conditions		
III. Autres apports de fonds		
IV. Réserves		
1. Réserves statutaires		
2. Réserves conventionnelles		
3. Autres réserves		
V. Résultats reportés	-839,56	-499,27
VI. Résultats de l'exercice	0,00	-340,29
VII. Subventions d'investissement et d'équipement		
1. Subventions d'investissements et d'équipement		
a) ministères luxembourgeois		
b) Administrations communales		
c) Collectivités publiques		
d) Autres collectivités		
2. Subventions d'investissements et d'équipement inscrites au compte de profit et pertes		
a) ministères luxembourgeois		
b) Administrations communales		
c) Collectivités publiques		
d) Autres collectivités		
B. Provisions pour Risques et Charges	0,00	0,00
1. Provisions pour pensions et obligations similaires		
2. Provisions pour impôts		
3. Provisions réglementées		
4. Autres provisions	0,00	0,00
C. Dettes	269.620,77	311.404,42
1. Emprunts obligataires		
a) Emprunts et dettes assorties de conditions particulières		
b) Emprunts et dettes assimilées		
2. Dettes envers établissements de crédit	2.895,00	0,00
a) dont durée résiduelle inférieure ou égale à un an	2.895,00	
b) dont durée résiduelle supérieure ou égale à un an		
3. Acomptes reçu sur commandes		
a) dont durée résiduelle inférieure ou égale à un an		
b) dont durée résiduelle supérieure ou égale à un an		
4. Dettes sur achats et prestations de services	238.478,11	274.989,21
a) dont durée résiduelle inférieure ou égale à un an	238.478,11	274.989,21
b) dont durée résiduelle supérieure ou égale à un an		
5. Dettes représentées par des effets de commerce		
a) dont durée résiduelle inférieure ou égale à un an		
b) dont durée résiduelle supérieure ou égale à un an		
6. Dettes envers des entreprises liées		
a) dont durée résiduelle inférieure ou égale à un an		
b) dont durée résiduelle supérieure ou égale à un an		
7. Dettes envers des entreprises dont la sté. a un lien participation		
a) dont durée résiduelle inférieure ou égale à un an		
b) dont durée résiduelle supérieure ou égale à un an		
8. Dettes fiscales et dettes au titre de la sécurité sociale	0,00	0,00
a) dettes fiscales		
b) dettes au titre de la sécurité sociale	0,00	0,00
9. Autres dettes	28.247,66	36.415,21
a) dont durée résiduelle inférieure ou égale à un an	28.247,66	36.415,21
b) dont durée résiduelle supérieur ou égale à un an		
D. Comptes de Régularisation	0,00	0,00
D.bi Fonds dédiés		
I. Fonds dédiés sur subventions		
II. Fonds dédiés sur dons manuels		
III. Fonds dédiés sur legs et donations		
TOTAL PASSIF	268.781,21	310.564,86

Green European Foundation a.s.b.l
Compte de Profits et Pertes du 1.1. au 31.12.2012
(en EURO)

A.

Charges Brutes

	2012	2011
1. Réduction du stock de produits finis et en cours de fabrication		
2. a) Consommation de marchandises et matières premières	0,00	0,00
b) Autres charges externes	815.725,78	820.630,90
c) Autres services extérieurs	0,00	0,00
3. <u>Frais de personnel</u>		
a) Salaires et traitements	135.825,74	119.949,81
b) Charges sociales couvrant les salaires et traitements	67.622,31	61.081,84
c) Pensions complémentaires		
d) Autres charges sociales		
4. a) Corrections de valeur sur frais d'établissement et sur immobilisations incorporelles et corporelles	1.212,70	363,81
b) Correction de valeur sur éléments de l'actif circulant		
5. Autres charges d'exploitation	0,00	0,00
6. Correction de valeur sur immobilisations financières et sur valeurs mobilières faisant partie de l'actif circulant		
7. Intérêts et charges assimilées		
a) concernant des entreprises liées		
b) autres intérêts et charges	99,59	51,51
8.		
9.		
10. Charges exceptionnelles	0,00	380,95
11. Impôts sur le résultat	0,00	0,00
12. Autres impôts ne figurant pas sous les postes ci-dessus	0,00	0,00
13. Résultat de l'exercice	0,00	0,00
TOTAL CHARGES	1.020.486,12	1.002.458,82

B.

Produits Bruts

1. Montant net du Chiffre d'affaires	0,00	0,00
2. Augmentation du stock et prodts.finis et en cours de fabrication		
3. Travaux effectués par l'entreprise pour elle-même et portés à l'actif		
4. Autres produits d'exploitation	1.020.266,12	1.002.118,05
5. Produits de participations		
a) Provenant d'entreprises liées		
b) autres produits de participations		
6. Produits d'autres valeurs mobilières et de créances de l'actif immobilisé		
a) Provenant d'entreprises liées		
b) autres produits		
7. Autres intérêts et produits assimilés		
a) Provenant d'entreprises liées		
b) autres intérêts et produits assimilés	220,00	0,48
8.		
9. Produits exceptionnels		
10. Résultat de l'exercice (Perte)	0,00	340,29
TOTAL DES PRODUITS	1.020.486,12	1.002.458,82

ANNEX

Annex: Breakdown of the provisional operating budget

EXPENDITURE			REVENUE		
	Budget	Actual		Budget	Actual
Eligible expenditure					
A.1: Personnel costs	271,300.00	249,805.81	D.1 Dissolution of "Provision to cover eligible costs to be incurred in the first quarter of N+1"		
1. Salaries	164,696.00	142,742.47			
2. Contributions	77,504.00	67,622.31	D.2 European Parliament grant	906,740.00	864,832.47
3. Professional training	3,500.00	1,565.00	D.3 Membership fees	0.00	0.00
4. Staff mission expenses	16,800.00	17,537.99	3.1 from member parties		
5. Other personnel costs	8,800.00	20,138.04	3.2. from individual members		
A.2: Infrastructure and operating costs	68,750.00	82,668.68	D.4 Donations	0.00	0.00
1. Rent, charges and maintenance costs	50,000.00	58,696.01	4.1 above 500 EUR		
2. Costs relating to the installation, operation and maintenance of equipment	1,500.00	3,711.26	4.2 below 500 EUR		
3. Depreciation of movable and immovable property	1,000.00	1,212.70	D.5 Other own resources (to cover eligible expenditure) (to be listed)	81,000.00	92,018.67
4. Stationery and office supplies	1,750.00	4,134.96			
5. Postal and telecommunications charges	10,500.00	12,804.93			
6. Printing, translation and reproduction costs	3,500.00	1,737.00			
7. Other infrastructure costs	500.00	369.72			
A.3: Administrative expenditure	128,770.00	101,700.43	D.6 Contributions in kind	79,060.00	63,314.98
1. Documentation costs (newspapers, press agencies, databases)	2,000.00	662.36			
2. Costs of studies and research	121,460.00	93,205.47	D. REVENUE (to cover eligible expenditure)	1,066,800.00	1,020,266.12
3. Legal costs	1,000.00	80.34			
4. Accounting and audit costs	5,000.00	7,181.80	E.1 Additional other own resources (to cover non-eligible expenditure) (to be listed)	100.00	220.00
5. Support to affiliated organisations and subsidies to third parties	0.00	0.00			
6. Miscellaneous administrative costs	250.00	570.46	E. REVENUE (to cover non-eligible expenditure)		
A.4: Meetings and representation costs	34,100.00	30,612.72	F. TOTAL REVENUE	1,066,900.00	1,020,486.12
1. Costs of meetings of the political party	28,000.00	25,099.64	G. Profit/loss (F-C)	0.00	0.00
2. Participation in seminars and conferences	3,000.00	3,938.73			
3. Representation costs	2,000.00	994.55			
4. Cost of invitations	1,000.00	464.50			
5. Other meeting-related costs	100.00	115.30			
A.5: Information and publication costs	493,890.00	492,484.01			
1. Publication costs	131,490.00	129,106.62			
2. Creation and operation of Internet sites	27,860.00	20,521.02			
3. Publicity costs	2,500.00	8,272.82			
4. Communications equipment (gadgets)	500.00	0.00			
5. Seminars and exhibitions	321,530.00	334,583.55			
6. Election campaigns ¹	0.00	0.00			
7. Other information-related costs	0.00	0.00			
A.6: Expenditure relating to contributions in kind	79,060.00	63,314.98			
A.7: Allocation to "Provision to cover eligible expenditure to be incurred in the first quarter of N+1"					
A. TOTAL ELIGIBLE EXPENDITURE	1,066,800.00	1,020,366.53			
B.1: Non-eligible expenditure	100.00	99.59			
1. Allocations to other provisions					
2. Financial charges					
3. Exchange losses					
4. Doubtful claims on third parties					
5. Others (to be specified)					
B. TOTAL NON-ELIGIBLE EXPENDITURE	100.00	99.59			
C. TOTAL EXPENDITURE	1,066,900.00	1,020,466.12			
H.1 Allocation of own resources to the specific reserve account¹					
H. Profit/loss for verifying compliance with the no-profit rule (G-H.1)¹	0.00	0.00			

¹: Not applicable to political foundations at European level