

Independent Auditor's report to the general meeting of New Direction ASBL for the year ended 31 December 2015

In accordance with our service contract dated 7 December 2012 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 scrl. This report includes the opinion on the balance sheet as at 31 December 2015 and the income statement for the year ended 31 December 2015 (all elements together "the Annual Accounts") and on the final statement of eligible expenditure actually incurred as well as on compliance with rules and regulations applicable to funding of political parties and foundations at European level.

Report on the Annual Accounts - Unqualified opinion

We have audited the Annual Accounts of New Direction ASBL ("the Entity") as of and for the year ended 31 December 2015, prepared in accordance with the financial-reporting framework applicable in Belgium, we have audited the final statement of eligible expenditure actually incurred for the period of eligibility defined by the grant award decision of New Direction ASBL, and prepared in accordance with the rules and regulations applicable to funding of political parties and foundations at European level.

The Annual Accounts show a balance sheet total of € 621.403,43 and the income statement shows a profit for the year of € 33.100,03. The profit of the year has been transferred to the Specific Reserve Account. Reserve accumulated (including the result of the year) amount to € 61.025,69.

Responsibility of the Members of the Board for the preparation of the Annual Accounts

The Members of the Board are responsible for the preparation of Annual Accounts that give a true and fair view in accordance with the financial-reporting framework as applicable in Belgium. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation of Annual Accounts that give a true and fair view and 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 given circumstances.

The Members of the Board are 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.

Responsibility of the Auditor

Our responsibility is to express an opinion on these Annual Accounts, based on our audit. Furthermore, with respect to the final statement of eligible expenditure, it is our responsibility to express an opinion on the compliance with rules and regulations applicable to funding of political parties and foundations at European level.

We conducted our audit in accordance with the International Standards on Auditing ("ISAs"). Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance whether the Annual Accounts are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and Notes in the Annual Accounts. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Annual Accounts, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Entity's preparation and fair presentation of the Annual Accounts that give a true and fair view, 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 Entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used, the reasonableness of significant accounting estimates made by the Members of the Board, as well as evaluating the overall presentation of the Annual Accounts.

We have obtained from the Members of the Board and the Entity's officials the explanations and information necessary for performing our audit procedure and 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.

Unqualified Opinion

In our opinion, the Annual Accounts (i.e. balance sheet and income statement) give a true and fair view of the Entity's net equity and financial position as at 31 December 2015, and of its results for the year ended, prepared in accordance with the financial-reporting framework applicable in Belgium and the final statement of eligible expenditure has been prepared in accordance with the rules and regulations applicable to funding of political parties and foundations at European level.

Report on other legal and regulatory requirements

The Members of the Board are responsible for the compliance by the Entity of the law of 27 June 1921 on not-for-profit associations, international not-for-profit associations and foundations, its articles of association, the legal and regulatory requirements regarding bookkeeping and the provisions of the European Parliament's grant award decision, Regulation (EC) No 2004/2003 and the underlying acts.


We make the following additional statements, which do not modify the scope of our opinion on the Annual Accounts:

- without prejudice to certain formal aspects of minor importance, the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Belgium;
- we do not have to report any transactions undertaken or decisions taken in violation of the Entity's articles of association or the Law for not-for-profit associations;
- the financial documents submitted by New Direction ASBL to the European Parliament are consistent with the financial provisions of the Bureau's 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 the grant award decision, in particular from Article II.7 - Award of contracts and Article II.11 - Eligible expenditure, have been met.

Brussels, 6 April 2016

Ernst & Young Réviseurs d'Entreprises scrl
Auditor
represented by



Danielle Vermaelen*
Partner*
* Acting on behalf of a BVBA/SPRL

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		Ex. 2015 Rep 2015 --> Clô 2015 01/01/2015 - 31/12/2015	Ex. 2014 Rep 2014 --> Clô 2014 01/01/2014 - 31/12/2014	
ACTIFS IMMOBILISES		20/28	34.158,21	5.335,73
II. Immobilisations incorporelles (ann. I; A)		21	32.296,65	2.334,25
210100	WEBSITE	39.812,30	7.135,30	
210109	amortissement	(7.515,65)	(4.801,05)	
III. Immobilisations corporelles (ann. I; B)		22/27	1.861,56	3.001,48
B. Installations; machines et outillage		23		77,91
231500	accounting software	934,81	934,81	
231590	AMORTISSEMENT ACCOUNTING SOFTWARE	(934,81)	(856,90)	
C. Mobilier et matériel roulant		24	1.861,56	2.923,57
242000	Mobilier et matériel de bureau	3.825,86	3.825,86	
242090	Amort. Mobilier et matériel de bureau	(3.736,44)	(3.268,57)	
242500	Matériel informatique	19.370,88	17.972,90	
242590	Amortissement matériel informatique	(17.598,74)	(15.606,62)	
ACTIFS CIRCULANTS		29/58	587.245,22	214.806,71
VII. Créances à un an au plus		40/41	317.968,37	201.981,18
A. Créances commerciales		40	135.963,13	31.416,03
400000	CLIENTS	114.000,00	24.000,00	
404000	NOTES DE CREDIT A RECEVOIR	173,98	173,98	
406000	ACCOMPTE VERSES	21.789,15	7.242,05	
B. Autres créances		41	182.005,24	170.565,15
412000	IMPOTS ET PRECOMPTE A RECUPERER		4.192,41	
412500	AUTRES IMPOTS ET TAXES BELGES		7.006,85	
414000	ACCRUED INCOME EP GRANT TO RECEIVE		159.365,89	
416000	GRANT EUROP PARLIAMT PART II TO RECEIVE	182.005,24		
IX. Valeurs disponibles		54/58	263.566,95	4.328,03
550400	KBC 731-0260598-31	263.419,78	4.180,86	
550500	KBC compte épargne call32	43,60	43,60	
550600	KBC compte épargne	103,57	103,57	
X. Comptes de régularisation		490/1	5.709,90	8.497,50

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		Ex. 2015 Rep 2015 --> Clô 2015 01/01/2015 - 31/12/2015	Ex. 2014 Rep 2014 --> Clô 2014 01/01/2014 - 31/12/2014
490000	CHARGES A REPORTER	5.709,90	8.497,50
Montant total de l'actif		621.403,43	220.142,44

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		Ex. 2015 Rep 2015 --> Clô 2015 01/01/2015 - 31/12/2015	Ex. 2014 Rep 2014 --> Clô 2014 01/01/2014 - 31/12/2014
CAPITAUX PROPRES			
	10/15	61.025,69	27.925,66
IV. Réserves	13	61.025,69	27.925,66
C. Réserves immunisées	132	61.025,69	27.925,66
132000 AUTRES FONDS AFFECTES		61.025,69	27.925,66
DETTES			
	17/49	560.377,74	192.216,78
IX. Dettes à un an au plus (ann. V)	42/48	560.377,74	192.216,78
C. Dettes commerciales	44	461.580,28	70.651,72
1. Fournisseurs	440/4	461.580,28	70.651,72
440000 FOURNISSEURS		442.685,51	122,00
*** 442000 CREDITOR CLIENTS		1.490,36	
444000 FACTURES A RECEVOIR		17.404,41	70.529,72
E. Dettes fiscales; salariales et sociales	45	98.797,46	121.565,06
1. Impôts	450/3	98.890,92	95.329,32
451000 TVA A PAYER		79.158,82	48.333,89
451200 TVA A PAYER ACQUISITION IC		19.680,26	(630,00)
451800 TAXE EGALISATION			47.625,43
452000 IMPOTS ET TAXES A PAYER		51,84	
2. Rémunérations et charges sociales	454/9	(93,46)	26.235,74
455000 REMUNERATION		(99,90)	(99,90)
455030 REMUNERATION GP		6,44	6,44
456000 PECULE DE VACANCES			9.716,78
459000 AUTRES DETTES SOCIALES			16.612,42
Montant total du passif		621.403,43	220.142,44

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COMPTE DE RESULTATS		Ex. 2015	Ex. 2014
		Rep 2015 --> Clô 2015	Rep 2014 --> Clô 2014
		01/01/2015 - 31/12/2015	01/01/2014 - 31/12/2014
I. Produits et charges d'exploitation			
Autres produits d'exploitation	71/74	1.333.585,61	1.109.208,19
730000 EP grant		917.893,60	755.216,80
730100 EP grant to receive		182.005,24	159.365,89
740003 DONATIONS		232.288,33	183.692,35
740900 ATN		150,00	480,00
740910 RECUP STRUCUREL PP		1.072,44	
744000 PRODUITS D'EXPLOITATION DIVERS		176,00	10.453,15
Approvisionnement; marchandises ; } mentions Services et biens divers } facultatives	60/61		
Services et biens divers	61	(1.018.916,15)	(758.129,24)
610000 Location bureau		(13.867,00)	(14.467,00)
610100 Location materiels		(1.896,07)	(876,86)
612000 Frais de GSM		(2.222,56)	(2.595,39)
612010 Frais de téléphone et d'internet		(1.406,48)	(2.265,90)
612050 Site internet		(24.418,01)	(1.105,87)
612100 Frais postaux		(55.466,91)	(1.707,08)
612200 Frais informatique		(11.464,38)	(1.795,17)
612400 Fournitures de bureau		(5.551,35)	(1.761,82)
612420 CONSOMMABLE		(1.076,25)	(4,50)
612450 PETIT MATERIEL ET MOBILIER DE BUREAU		(3,25)	(638,80)
612500 Imprimés		(101.749,99)	(3.351,96)
612600 Job advertlsments			(8.033,90)
612700 FRAIS DE DOCUMENTATION		(11.057,98)	(13.522,69)
612710 FRAIS ADMIN(divers..)			(250,33)
612720 TRADUCTION		(773,89)	
613100 SPONSORSHIP		(8.322,85)	(220.013,00)
613200 Frais de gestion secrétariat social		(997,72)	(2.173,76)
613250 HONORAIRES CONSULTANTS		(276.548,71)	(124.076,23)
613251 Honoraires - projet		(132.232,29)	
613270 HONORAIRES ETUDES		(112.643,44)	(207.446,84)
613275 Honoraires redaction et traduction		(809,00)	(18.747,30)
613280 HONORAIRES RECHERCHES			(19.140,96)
613290 Honoraires divers		(40.086,22)	(38.000,00)
613400 HONORAIRES COMPTABLE		(22.637,57)	(14.416,50)
613410 HONORAIRE AVOCAT		(27.716,71)	
613500 Frais de voyages :avion, train		(28.906,55)	(6.782,98)
613510 Frais de voyages : hôtel/meeting room		(16.943,95)	(19.975,82)
613520 Frais de déplacement en Belgique		(55,66)	(1.323,75)
613530 Frais de déplacement hors Belgique		(3.279,94)	(54,20)
613600 Assurances diverses		(399,81)	(245,58)
614000 Frais de publication		(123,06)	(133,97)
615500 Frais de publicité/promotion		(29.126,10)	(18.202,01)
615510 Conférences		(70.682,77)	(8.586,82)
615600 Frais de restaurant		(15.144,97)	(4.786,87)

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		Ex. 2015 Rep 2015 --> Clô 2015 01/01/2015 - 31/12/2015	Ex. 2014 Rep 2014 --> Clô 2014 01/01/2014 - 31/12/2014
616100	Frais de voiture : carburant	(519,63)	
616400	Frais de voiture : péage, taxi, parking	(785,08)	(1.003,54)
616900	Non-eligible expenditure		(641,84)
A.B.	Marge brute d'exploitation (solde positif)	70/61	314.669,46
	Marge brute d'exploitation (solde négatif) (-)	61/70	351.078,95
C.	Rémunérations; charges sociales et pensions (ann. VI; 2) (-)	62	(142.313,67)
620200	EMPLOYEES	(119.476,80)	(194.793,38)
620300	EMPLOYEES ATN	(150,00)	(480,00)
621000	COTI PATRONALES ONSS	(31.573,86)	(51.666,28)
623000	ABONNEMENT SOCIAL	(114,00)	(439,20)
623002	HEALTH INSURANCE	(127,49)	(144,71)
623020	Chèques-repas	(903,20)	(2.833,20)
623040	Assurance legale	(449,92)	(928,74)
624100	AUTRE FRAIS PERSONNEL		(16.612,42)
625010	Provision pécule de vacance	10.481,60	(9.716,78)
625011	REPRISE PROVISION PECULE DE VACANCES		12.226,53
D.	Amortissements et réductions de valeur sur frais d'établissement; sur immobilisations incorporelles et corporelles (-)	630	(7.179,50)
630100	DOTATIONS AUX AMO SUR IMMO INCORPO		(1.783,83)
630200	DOTATIONS AUX AMORT SUR IMMO CORPO	(5.503,27)	(5.808,79)
630201	INELIGIBLE DEPRECIATION	(1.676,23)	
G.	Autres charges d'exploitation (-)	640/8	(128.487,98)
640000	TVA NON DEDUCTIBLE	(128.436,14)	(45.711,44)
648000	CHARGES D'EXPLOIATION DIVERSES	(51,84)	
{	Bénéfice d'exploitation (+)	70/64	36.688,31
{	Perte d'exploitation (-)	64/70	32.586,71
II.	Produits financiers	75	410,00
750000	PRODUITS DES IMMO FINANCIERES	112,33	0,57
754000	DIFFERENCES DE CHANGE	297,67	341,11
755000	DIFFERENCES DE PAIEMENTS		0,28
	Charges financières (-)	65	(3.998,28)
650000	INT DE RETARD	(409,42)	(511,38)
650200	AUTRES FRAIS FINANCIERS		(1.636,14)
654000	DIFFERENCES DE CHANGE	(772,29)	
657000	CHARGES FINANCIERES DIVERSES		(718,87)
659000	CHARGES FINANCIERES DIVERSES	(2.816,57)	(768,29)
{	Bénéfice courant avant impôts (+)	70/65	33.100,03
{	Perte courante avant impôts (-)	65/70	
	Charges exceptionnelles (-)	66	(1.730,66)
664000	AUTRES CHARGES EXCEPTIONNELLES		(1.730,66)
{	Bénéfice de l'exercice avant impôts (+)	70/66	33.100,03
{	Perte de l'exercice avant impôts (-)	66/70	
IV.	Impôts sur le résultat (-) (+)	67/77	(0,12)
870000	PRECOMPTE MOBILIER		(0,12)
{	Bénéfice de l'exercice (+)	70/67	33.100,03
{	Perte de l'exercice (-)	67/70	

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		Ex. 2015	Ex. 2014
		Rep 2015 --> Clô 2015	Rep 2014 --> Clô 2014
		01/01/2015 - 31/12/2015	01/01/2014 - 31/12/2014
{ Bénéfice de l'exercice à affecter (+)	70/68	33.100,03	27.563,21
{ Perte de l'exercice à affecter (-)	68/70		

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		Ex. 2015 Rep 2015 --> Clô 2015 01/01/2015 - 31/12/2015	Ex. 2014 Rep 2014 --> Clô 2014 01/01/2014 - 31/12/2014
AFFECTATIONS ET PRELEVEMENTS			
I. Produits et charges d'exploitation			
A. { Bénéfice à affecter	70/69	33.100,03	27.563,21
{ Perte à affecter (-)	69/70		
1. Bénéfice de l'exercice à affecter	70/68	33.100,03	27.563,21
Perte de l'exercice à affecter (-)	68/70		
C. Affectation aux capitaux propres (-)	691/2	(33.100,03)	(27.563,21)
1. au capital et aux primes d'émission	691	(33.100,03)	(27.563,21)
691000 TRANSFERT AUX FONDS AFFECTES		(33.100,03)	(27.563,21)

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	Ex. 2015 Rep 2015 -> Clô 2015 01/01/2015 - 31/12/2015	Ex. 2014 Rep 2014 -> Clô 2014 01/01/2014 - 31/12/2014
Comptes hors bilan		
442000 - CREDITOR CLIENTS	1.490,36	
Reclassement bilantaire		

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Annex: Breakdown of the provisional operating budget

EXPENDITURE		Budget	Actual	REVENUE	
Eligible expenditure					
A.1: Personnel costs		402,000.00	142,088.95		
1. Salaries		270,000.00	119,476.80		
2. Contributions		92,000.00	30,501.42		
3. Professional training		10,000.00	0.00		
4. Staff mission expenses		20,000.00	0.00		
5. Other personnel costs		10,000.00	-7,889.27		
A.2: Infrastructure and operating costs		57,500.00	226,208.41		
1. Rent, charges and maintenance costs		15,000.00	13,867.00		
2. Costs relating to the installation, operation and maintenance of equipment		5,000.00	19,991.30		
3. Depreciation of movable and immovable property		5,000.00	5,503.27		
4. Stationery and office supplies		6,000.00	0.00		
5. Postal and telecommunications charges		15,000.00	83,513.96		
6. Printing, translation and reproduction costs		10,000.00	103,332.88		
7. Other infrastructure costs		1,500.00	0.00		
A.3: Administrative expenditure		810,500.00	760,776.25		
1. Documentation costs (newspapers, press agencies, databases)		7,500.00	11,067.98		
2. Costs of studies and research		740,000.00	568,833.51		
3. Legal costs		50,000.00	27,716.71		
4. Accounting and audit costs		8,000.00	22,637.57		
5. Support to affiliated organisations and subsidies to third parties		0.00	0.00		
6. Miscellaneous administrative costs		5,000.00	129,530.48		
A.4: Meetings and representation costs		54,400.00	135,798.92		
1. Costs of meetings of the political party		12,000.00	0.00		
2. Participation in seminars and conferences		25,000.00	120,653.95		
3. Representation costs		10,000.00	15,144.97		
4. Cost of invitations		2,400.00	0.00		
5. Other meeting-related costs		5,000.00	0.00		
A.5: Information and publication costs		306,500.00	29,126.10		
1. Publication costs		10,000.00	0.00		
2. Creation and operation of Internet sites		28,000.00	0.00		
3. Publicity costs		25,000.00	29,126.10		
4. Communications equipment (gadgets)		1,000.00	0.00		
5. Seminars and exhibitions		240,000.00	0.00		
6. Election campaigns ¹		0.00	0.00		
7. Other information-related costs		2,500.00	0.00		
A.6: Expenditure relating to contributions in kind		20,000.00			
A.7: Allocation to "Provision to cover eligible expenditure to be incurred in the first quarter of N+1"					
A. TOTAL ELIGIBLE EXPENDITURE		1,650,900.00	1,293,988.63		
B.1: Non-eligible expenditure		13,000.00	5,674.51		
1. Allocations to other provisions		0.00	0.00		
2. Financial charges		10,000.00	3,986.28		
3. Exchange losses		3,000.00	0.00		
4. Doubtful claims on third parties		0.00	0.00		
5. Others (to be specified)		0.00	1,676.23		
B. TOTAL NON-ELIGIBLE EXPENDITURE		13,000.00	5,674.51		
C. TOTAL EXPENDITURE		1,663,900.00	1,299,673.14		
D.1 Dissolution of "Provision to cover eligible costs to be incurred in the first quarter of N+1"					
D.2 European Parliament grant		1,400,000.00			
D.3 Membership fees		0.00			
3.1 from member parties					
3.2 from individual members					
D.4 Donations		219,500.00	232,288.33		
4.1 above 500 EUR		212,000.00	232,288.33		
4.2 below 500 EUR		7,500.00			
D.5 Other own resources (to cover eligible expenditure) (to be listed)		11,400.00	288.33		
Partnership, sponsorship and subscriptions		11,400.00			
Other resources			176.00		
Interests			112.33		
D.6 Contributions in kind		20,000.00			
Pro-bono research projects by consultancies pro-bono provision of events material and		12,000.00			
		8,000.00			
D. REVENUE (to cover eligible expenditure)		1,650,900.00	1,332,476.50		
E.1 Additional other own resources (to cover non-eligible expenditure) (to be listed)		13,000.00	297.67		
Financial income		13,000.00	297.67		
E. REVENUE (to cover non-eligible expenditure)		13,000.00	297.67		
F. TOTAL REVENUE		1,663,900.00	1,332,773.17		
G. Profit/loss (F-C)		0.00	33,100.03		

H.1 Allocation of own resources to the specific reserve account¹		33,100.03
H. Profit/loss for verifying compliance with the no-profit rule (G-H.1)¹	0.00	0.00

LIST OF DONORS WHO HAVE DONATED MORE THAN 500 EUR IN 2015

Throughout the fiscal year 2015, the following donations of more than 500 EUR have been received by New Direction:

Name	Address	Amount (EUR)
Health Consumer Powerhouse Ltd 011	Suite 41/42 Victoria house 26 Main Street Gibraltar	1,237.00
Les Harmonies Economiques 014	S.A 11B Boulevard Joseph II L-1840 Luxembourg	6,000.00
Triple-A Project Marketing GmbH 018	Jasomirgottsstraße 3/12 1010 Wien Austria	2,000.00
Dr Piotr Bajda 020	02-482 Warszawa Fasolowa 32 M.4 Poland	1,250.00
Dr hab. Agnieszka Kuczkiewicz-Fraś 021	32-020 Wieliczka Skarbnika Poland	2,500.00
Aneta Podgajna 026	ul. Opolska 12 Józefów nad Wisłą 24-340 Poland	5,988.00
Heritage Foundation 030	214 Massachusetts Ave NE Washington DC 20002- 4999 USA	2,000.00
Biały Kruk 032	Szwedzka 38 30-324 Kraków Poland	2,500.00
Arkady Rzegocki 034	Ul Zbrojarzy 34 30-412 Krakow Poland	930.00
Tomasz Snopek Snopek01 044	ul Cybisia 6/20 02784 Warszawa Poland	12,000.00
AT&T Global Networks Services Belgium 2015ATT 045	Luxembourg SPRL Telecom Gardens Medialaan 36 1800 Vilvoorde Belgium	12,000.00
EU Relaunch 2015EURELAUNCH1 046	o.s. Soubezna 208 22715 Tisice Czech Republic	2,850.00