

Parti Démocrate Européen

Independent auditor's report on the financial year
ended 31 December 2020

Grant Thornton Bedrijfsrevisoren SCRL

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Independent auditor's report with respect to the Annual Accounts of the Parti Démocrate Européen AISBL for the year ended 31 December 2020

In accordance with our service contract dated 5 January 2021 with the European Union represented by the European Parliament, we report to you as independent auditor on the performance of our audit mandate which was entrusted to Grant Thornton Bedrijfsrevisoren CVBA. This report includes our opinion on the balance sheet as at 31 December 2020, the income statement for the year ended 31 December 2020 and the disclosures (all elements together the "Annual Accounts") using the abbreviated schedule and on the Final Statement of reimbursable expenditure actually incurred as well as on compliance with rules and regulations applicable to funding of European political parties and European political foundations and includes as well our report on regulatory requirements. These two reports are considered as one report and are inseparable.

We have been appointed as independent auditor by the European Parliament in our contract dated 5 January 2021. Our mandate expires after the delivery of our audit opinion for the year ended 31 December 2021.

Report on the audit of the Annual Accounts and the Final Statement of reimbursable expenditure actually incurred

Unqualified opinion

We have audited the Annual Accounts of Parti Démocrate Européen AISBL (the "Entity"), that comprise the balance sheet on 31 December 2020, as well as the income statement of the year and the disclosures, which show a balance sheet total of € 1.096.834 and of which the income statement shows a profit for the year of € 53.596.

In our opinion, the Annual Accounts give a true and fair view of the Entity's net equity and financial position as at 31 December 2020, and of its results for the year then ended, prepared in accordance with the financial reporting framework applicable in Belgium, using the abbreviated schedule.

We have also audited the Final Statement of reimbursable expenditure actually incurred for the year ended 31 December 2020, in accordance with rules and regulations applicable to funding of European political parties and European political foundations, of Parti Démocrate Européen AISBL.

In our opinion, the Final Statement of reimbursable expenditure actually incurred of the Entity for the year ended 31 December 2020 is prepared, in all material respects, in accordance with rules and regulations applicable to funding of European political parties and European political foundations.

Basis for unqualified opinion

We conducted our audit in accordance with International Standards on Auditing ("ISA"). Our responsibilities under those standards are further described in the "Our responsibilities for the audit of the Annual Accounts and the Final Statement of reimbursable expenditure actually incurred" section of our report.

We have complied with all ethical requirements that are relevant to our audit, including those with respect of independence.

We have obtained from the Members of the Board and the officials of the Entity the explanations and information necessary for the performance of our audit and we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution

We draw attention to the Final Statement of reimbursable expenditure actually incurred. This schedule is prepared to assist the Entity to meet the requirements of the European Parliament. As a result, the schedule may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Matters

We draw your attention to the developments surrounding the Covid-19 virus that has a profound impact on people's health and on society as a whole. This also has an impact on the operational and financial performance of organisations and the assessment of the Entity's ability to continue as a Going Concern. The situation gives rise to inherent uncertainty. The Entity has not made any disclosure of its assessment of the impact of Covid-19 in the Annual Accounts. We have considered the uncertainties related to the potential effects of Covid-19 and the assumptions made by the Entity in this respect on its operations and financial situation. Our opinion is not modified in respect of this matter.

On 31 January 2020, the United Kingdom withdrew from the European Union and the European Atomic Energy Community (EURATOM). Following intense negotiations, an agreement on future EU-UK relations was concluded end of December 2020. The Entity has not made any disclosure of its assessment of the impact of Brexit and the aforementioned agreement in the Annual Accounts. We have considered the uncertainties related to the potential effects of Brexit and the assumptions made by the Entity in this respect on its operations and financial situation. Our opinion is not modified in respect of this matter.

Responsibilities of the Members of the Board for the preparation of the Annual Accounts and the Final Statement of reimbursable expenditure actually incurred

The Members of the Board are responsible for the preparation of the Annual Accounts that give a true and fair view in accordance with the reporting framework applicable in Belgium and the Final Statement of reimbursable expenditure actually incurred. This responsibility

includes: designing, implementing and maintaining internal control which the Members of the Board determine to be necessary to enable the preparation of the Annual Accounts and the Final Statement of reimbursable expenditure actually incurred that are free from material misstatement, whether due to fraud or error. The Members of the Board are responsible towards the European Parliament for the use of the contribution awarded and must comply with the provisions of the Regulation (EU, Euratom) No 1141/2014, Regulation (EU, Euratom) 2018/1046 ('the Financial Regulation') and the underlying acts.

As part of the preparation of the Annual Accounts, the Members of the Board are responsible for assessing the Entity's ability to continue as a going concern, and provide, if applicable, information on matters impacting going concern. The Members of the Board should prepare the Annual Accounts using the going concern basis of accounting, unless the Members of the Board either intend to liquidate the Entity or to cease business operations, or has no realistic alternative but to do so.

Our responsibilities for the audit of the Annual Accounts and the Final Statement of reimbursable expenditure actually incurred

Our objectives are to obtain reasonable assurance whether the Annual Accounts and the Final Statement of reimbursable expenditure actually incurred are free from material misstatement, whether due to fraud or error, and to express an opinion on these Annual Accounts and Final Statement of reimbursable expenditure actually incurred based on our audit. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with the ISA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual Accounts and the Final Statement of reimbursable expenditure actually incurred.

When performing our audit, we comply with the legal, regulatory and normative framework that applies to the audit of the financial statements in Belgium. However, a statutory audit does not provide assurance as to the future viability of the Entity nor as to the efficiency or effectiveness with which the governing body has conducted or will conduct the Entity's business. Our responsibilities regarding the assumption of going concern applied by the governing body are described below.

Furthermore, with respect to the Final Statement of reimbursable expenditure actually incurred, it is our responsibility to express an opinion on the compliance with rules and regulations applicable to funding of European political parties and European political foundations.

As part of an audit, in accordance with ISA, we exercise professional judgment and we maintain professional scepticism throughout the audit. We also perform the following tasks:

- Identification and assessment of the risks of material misstatement of the Annual Accounts and the Final Statement of reimbursable expenditure actually incurred, whether due to fraud or error, the planning and execution of audit procedures to respond to these risks and obtain audit evidence which is sufficient and appropriate to

- provide a basis for our opinion. The risk of not detecting material misstatements is larger when these misstatements are due to fraud, since fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtaining insight in the system of internal controls that are relevant for the audit and with the objective 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;
 - Evaluating the selected and applied accounting policies, and evaluating the reasonability of the accounting estimates and related disclosures made by the Members of the Board as well as the underlying information given by the Members of the Board;
 - Conclude on the appropriateness of the Members of the Board's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to event or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going-concern;
 - Evaluating the overall presentation, structure and content of the Annual Accounts and the Final Statement of reimbursable expenditure actually incurred, and evaluating whether these Annual Accounts and the Final Statement of reimbursable expenditure actually incurred reflect a true and fair view of the underlying transactions and events.

We communicate with the Members of the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on regulatory requirements

Responsibilities of the Members of the Board

The Members of the Board are responsible for the compliance by the Entity with the legal and regulatory requirements applicable in Belgium, its articles of association, the legal and regulatory requirements regarding bookkeeping and the provisions of the Contribution Agreement between the European Parliament and the Entity ('the Funding Agreement'), Regulation (EU, Euratom) No. 1141/2014, Regulation (EU, Euratom) 2018/1046 ('the Financial Regulation') and the underlying acts.

Responsibilities of the auditor

Our audit work included specific procedures to gather sufficient and appropriate audit evidence to verify, in all material respects, that the financial provisions and obligations of the contribution agreement, Regulation (EU, Euratom) No 1141/2014, Regulation (EU, Euratom) 2018/1046 ('the Financial Regulation') and the underlying acts have been met.

Independence matters

We have not performed any other services that are not compatible with the audit of the Annual Accounts and the Final Statement of reimbursable expenditure actually incurred and we have remained independent of the Entity during the course of our mandate.

Other communications

- 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;
- The costs declared were actually incurred;
- The statement of revenue is exhaustive;
- The financial documents submitted by the entity to the European Parliament are consistent with the financial provisions of the Funding Agreement;
- The obligations arising from Regulation (EU, Euratom) No 1141/2014, in particular from Article 20 thereof, have been met;
- The obligations arising from the Funding Agreement, in particular from Article II.9 and Article II.19 thereof, have been met;
- Any unused part of Union funding is carried over to the next financial year;
- Any unused part of Union funding was used in accordance with Article 228(2) of the Financial Regulation;
- Any surplus of own resources was transferred to the reserve;
- We were not yet provided with the financial statements prepared in accordance with the international accounting standards defined in article 2 of regulation (EC) No 1606/2002. The financial statements prepared in accordance with the international accounting standards will be subject to a separate audit opinion.

Vilvoorde, 29 June 2021

Grant Thornton Bedrijfsrevisoren SCRL
Represented by

Gunther Loits
Registered auditor

Annex 1: Annual accounts

201				1	EUR	
NAT.	Date du dépôt	N° 0867.454.469	P.	U.	D.	A-asbl 1

COMPTES ANNUELS ET AUTRES DOCUMENTS À DÉPOSER EN VERTU DU CODE DES SOCIÉTÉS ET DES ASSOCIATIONS

DONNÉES D'IDENTIFICATION (à la date du dépôt)

DÉNOMINATION: **Parti Democrate Europeen**

Forme juridique: **Association internationale sans but lucratif**

Adresse: **Rue de l'Industrie**

N°: **4**

Code postal: **1000**

Commune: **Bruxelles 1**

Pays: **Belgique**

Registre des personnes morales (RPM) – Tribunal de l'entreprise de **Bruxelles, francophone**

Adresse Internet¹:

Numéro d'entreprise

0867.454.469

DATE

17/11/2017

de dépôt du document le plus récent mentionnant la date de publication des actes constitutif et modificatif(s) des statuts.

COMPTES ANNUELS

EN EUROS (2 décimales)

²

approuvés par l'assemblée générale ³ du

29/06/2021

et relatifs à l'exercice couvrant la période du

1/01/2020

au

31/12/2020

Exercice précédent du

1/01/2019

au

31/12/2019

Les montants relatifs à l'exercice précédent sont / ~~ne sont pas~~⁴ identiques à ceux publiés antérieurement.

Nombre total de pages déposées: **15**
 objet: 6.3, 6.5, 6.6, 7, 8

Numéros des sections du document normalisé non déposées parce que sans

Signature
(nom et qualité)

**Beaupuy
Trésorier**

Signature
(nom et qualité)



**PDE - EDP
Le Trésorier**

¹ Mention facultative.

² Au besoin, adapter la devise et l'unité dans lesquelles les montants sont exprimés.

³ Par le conseil d'administration dans le cas d'une fondation / par l'organe général de direction dans le cas d'une association internationale sans but lucratif.

⁴ Biffer la mention inutile.

**LISTE DES ADMINISTRATEURS ET COMMISSAIRES ET
DÉCLARATION CONCERNANT UNE MISSION DE VÉRIFICATION
OU DE REDRESSEMENT COMPLÉMENTAIRE**

LISTE DES ADMINISTRATEURS ET COMMISSAIRES

LISTE COMPLÈTE des nom, prénoms, profession, domicile (adresse, numéro, code postal et commune) et fonction au sein de l'association ou de la fondation

Bayrou François

de l'Université 133, 75007 Paris, France

Fonction : Administrateur

Mandat : 29/11/2019- 31/12/2021

Beaupuy Jean Marie

de l'Écu 13, 51100 Reims, France

Fonction : Trésorier

Mandat : 29/11/2019- 31/12/2021

de Sarnez Marielle

Raymond Losserand 39, 75014 Paris, France

Fonction : Administrateur

Mandat : 29/11/2019- 13/01/2021

MISSION DE VÉRIFICATION OU DE REDRESSEMENT

Mentions facultatives:

- dans le cas où des comptes annuels ont été vérifiés ou redressés par un expert-comptable externe ou par un réviseur d'entreprises qui n'est pas le commissaire, peuvent être mentionnés ci-après: les nom, prénoms, profession et domicile de chaque expert-comptable externe ou réviseur d'entreprises et son numéro de membre auprès de son Institut ainsi que la nature de sa mission:
 - A. La tenue des comptes de l'association ou de la fondation,
 - B. L'établissement des comptes annuels,
 - C. La vérification des comptes annuels et/ou
 - D. Le redressement des comptes annuels.

- si des missions visées sous A. ou sous B. ont été accomplies par des comptables agréés ou par des comptables-fiscalistes agréés, peuvent être mentionnés ci-après: les nom, prénoms, profession et domicile de chaque comptable agréé ou comptable-fiscaliste agréé et son numéro de membre auprès de l'Institut Professionnel des Comptables et Fiscalistes agréés ainsi que la nature de sa mission.

Nom, prénoms, profession, domicile	Numéro de membre	Nature de la mission (A, B, C et/ou D)

COMPTES ANNUELS

BILAN APRÈS RÉPARTITION

	Ann.	Codes	Exercice	Exercice précédent
ACTIF				
FRAIS D'ÉTABLISSEMENT		20		
ACTIFS IMMOBILISÉS		21/28	62.019,14	19.681,63
Immobilisations incorporelles	6.1.1	21	4.210,59	4.419,08
Immobilisations corporelles	6.1.2	22/27	44.758,55	2.212,55
Terrains et constructions		22		
Installations, machines et outillage		23		
Mobilier et matériel roulant		24	1.399,92	2.212,55
Location-financement et droits similaires		25		
Autres immobilisations corporelles		26	43.358,63	
Immobilisations en cours et acomptes versés		27		
Immobilisations financières	6.1.3	28	13.050,00	13.050,00
ACTIFS CIRCULANTS		29/58	1.034.814,88	390.403,10
Créances à plus d'un an		29		
Créances commerciales		290		
Autres créances		291		
Stocks et commandes en cours d'exécution		3		
Stocks		30/36		
Commandes en cours d'exécution		37		
Créances à un an au plus		40/41	5.975,68	7.595,81
Créances commerciales		40	5.975,68	15,68
Autres créances		41		7.580,13
Placements de trésorerie		50/53		
Valeurs disponibles		54/58	1.012.460,62	367.332,86
Comptes de régularisation		490/1	16.378,58	15.474,43
TOTAL DE L'ACTIF		20/58	1.096.834,02	410.084,73

	Ann.	Codes	Exercice	Exercice précédent
PASSIF				
FONDS SOCIAL		10/15	102.841,67	49.245,97
Fonds de l'association ou de la fondation	6.2	10		
Plus-values de réévaluation		12		
Fonds affectés et autres réserves	6.2	13	102.841,67	49.245,97
Bénéfice (Perte) reporté(e)(+)/(-)		14		
Subsides en capital		15		
PROVISIONS ET IMPÔTS DIFFÉRÉS	6.2	16		
Provisions pour risques et charges		160/5		
Pensions et obligations similaires		160		
Charges fiscales		161		
Grosses réparations et gros entretien		162		
Obligations environnementales		163		
Autres risques et charges		164/5		
Provisions pour subsides et legs à rembourser et pour dons avec droit de reprise		167		
Impôts différés		168		
DETTES		17/49	993.992,35	360.838,76
Dettes à plus d'un an	6.3	17		
Dettes financières		170/4		
Etablissements de crédit, dettes de location-financement et dettes assimilées.....		172/3		
Autres emprunts		174/0		
Dettes commerciales		175		
Acomptes sur commandes		176		
Autres dettes		178/9		
Dettes à un an au plus	6.3	42/48	136.290,58	51.083,93
Dettes à plus d'un an échéant dans l'année		42		
Dettes financières		43		
Etablissements de crédit		430/8		
Autres emprunts		439		
Dettes commerciales		44	96.438,70	40.055,63
Fournisseurs		440/4	96.438,70	40.055,63
Effets à payer		441		
Acomptes sur commandes		46		
Dettes fiscales, salariales et sociales		45	19.177,21	11.028,30
Impôts		450/3	3.352,24	2.677,97
Rémunérations et charges sociales		454/9	15.824,97	8.350,33
Autres dettes		48	20.674,67	
Comptes de régularisation		492/3	857.701,77	309.754,83
TOTAL DU PASSIF		10/49	1.096.834,02	410.084,73

COMPTE DE RÉSULTATS

	Ann.	Codes	Exercice	Exercice précédent
Produits et charges d'exploitation				
Marge brute		9900	134.855,36	115.882,99
Dont: produits d'exploitation non récurrents		76A		
Chiffre d'affaires ⁵		70		
Cotisations, dons, legs et subsides ⁵		73		
Approvisionnements, marchandises, services et biens divers ⁵		60/61		
Rémunérations, charges sociales et pensions(+)/(-)		62	77.694,22	105.973,50
Amortissements et réductions de valeur sur frais d'établissement, sur immobilisations incorporelles et corporelles		630	3.731,52	3.558,40
Réductions de valeur sur stocks, sur commandes en cours d'exécution et sur créances commerciales: dotations (reprises)(+)/(-)		631/4		
Provisions pour risques et charges: dotations (utilisations et reprises)(+)/(-)		635/9		
Autres charges d'exploitation		640/8		
Charges d'exploitation portées à l'actif au titre de frais de restructuration		649		
Charges d'exploitation non récurrentes		66A		
Bénéfice (Perte) d'exploitation(+)/(-)		9901	<u>53.429,62</u>	<u>6.351,09</u>
Produits financiers	6.4	75/76B	326,65	94,12
Produits financiers récurrents		75	326,65	94,12
Produits financiers non récurrents		76B		
Charges financières	6.4	65/66B	160,57	427,29
Charges financières récurrentes		65	160,57	427,29
Charges financières non récurrentes		66B		
Bénéfice (Perte) de l'exercice avant impôts(+)/(-)		9903	<u>53.595,70</u>	<u>6.017,92</u>
Prélèvement sur les impôts différés		780		
Transfert aux impôts différés		680		
Impôts sur le résultat(+)/(-)		67/77		
Bénéfice (Perte) de l'exercice(+)/(-)		9904	<u>53.595,70</u>	<u>6.017,92</u>
Prélèvement sur les réserves immunisées		789		
Transfert aux réserves immunisées		689		
Bénéfice (Perte) de l'exercice à affecter(+)/(-)		9905	<u>53.595,70</u>	<u>6.017,92</u>

⁵ Mention facultative.

AFFECTATIONS ET PRÉLÈVEMENTS

	Codes	Exercice	Exercice précédent
Bénéfice (Perte) à affecter(+)/(-)	9906	53.595,70	6.017,92
Bénéfice (Perte) de l'exercice à affecter(+)/(-)	(9905)	53.595,70	6.017,92
Bénéfice (Perte) reporté(e) de l'exercice précédent(+)/(-)	14P		
Prélèvement sur les capitaux propres: fonds, fonds affectés et autres réserves	791		
Affectations aux fonds affectés et autres réserves	691	53.595,70	6.017,92
Bénéfice (Perte) à reporter(+)/(-)	(14)		

ANNEXE

ETAT DES IMMOBILISATIONS

IMMOBILISATIONS INCORPORELLES

Valeur d'acquisition au terme de l'exercice

Mutations de l'exercice

Acquisitions, y compris la production immobilisée

Cessions et désaffectations

Transferts d'une rubrique à une autre(+)/(-)

Valeur d'acquisition au terme de l'exercice

Amortissements et réductions de valeur au terme de l'exercice

Mutations de l'exercice

Actés

Repris

Acquis de tiers

Annulés à la suite de cessions et désaffectations

Transférés d'une rubrique à une autre(+)/(-)

Amortissements et réductions de valeur au terme de l'exercice

VALEUR COMPTABLE NETTE AU TERME DE L'EXERCICE

Codes	Exercice	Exercice précédent
8059P	xxxxxxxxxxxxxxx	40.588,22
8029	2.710,40	
8039		
8049		
8059	43.298,62	
8129P	xxxxxxxxxxxxxxx	36.169,14
8079	2.918,89	
8089		
8099		
8109		
8119		
8129	39.088,03	
(21)	<u>4.210,59</u>	

	Codes	Exercice	Exercice précédent
IMMOBILISATIONS CORPORELLES			
Valeur d'acquisition au terme de l'exercice	8199P	xxxxxxxxxxxxxxx	13.367,05
Mutations de l'exercice			
Acquisitions, y compris la production immobilisée	8169	43.358,63	
Cessions et désaffectations	8179		
Transferts d'une rubrique à une autre(+)/(-)	8189		
Valeur d'acquisition au terme de l'exercice	8199	56.725,68	
Plus-values au terme de l'exercice	8259P	xxxxxxxxxxxxxxx	
Mutations de l'exercice			
Actées	8219		
Acquises de tiers	8229		
Annulées	8239		
Transférées d'une rubrique à une autre(+)/(-)	8249		
Plus-values au terme de l'exercice	8259		
Amortissements et réductions de valeur au terme de l'exercice	8329P	xxxxxxxxxxxxxxx	11.154,50
Mutations de l'exercice			
Actés	8279	812,13	
Repris	8289		
Acquis de tiers	8299		
Annulés à la suite de cessions et désaffectations	8309		
Transférés d'une rubrique à une autre(+)/(-)	8319		
Amortissements et réductions de valeur au terme de l'exercice	8329	11.966,63	
VALEUR COMPTABLE NETTE AU TERME DE L'EXERCICE	(22/27)	<u>44.759,05</u>	
DONT			
Appartenant à l'association ou à la fondation en pleine propriété	8349		

	Codes	Exercice	Exercice précédent
IMMOBILISATIONS FINANCIÈRES			
Valeur d'acquisition au terme de l'exercice	8395P	xxxxxxxxxxxxxxxx	13.050,00
Mutations de l'exercice			
Acquisitions	8365		
Cessions et retraits	8375		
Transferts d'une rubrique à une autre	8385		
Autres mutations	8386		
Valeur d'acquisition au terme de l'exercice	8395	13.050,00	
Plus-values au terme de l'exercice	8455P	xxxxxxxxxxxxxxxx	
Mutations de l'exercice			
Actées	8415		
Acquises de tiers	8425		
Annulées	8435		
Transférées d'une rubrique à une autre	8445		
Plus-values au terme de l'exercice	8455		
Réductions de valeur au terme de l'exercice	8525P	xxxxxxxxxxxxxxxx	
Mutations de l'exercice			
Actées	8475		
Reprises	8485		
Acquises de tiers	8495		
Annulées à la suite de cessions et retraits	8505		
Transférées d'une rubrique à une autre	8515		
Réductions de valeur au terme de l'exercice	8525		
Montants non appelés au terme de l'exercice	8555P	xxxxxxxxxxxxxxxx	
Mutations de l'exercice	8545		
Montants non appelés au terme de l'exercice	8555		
VALEUR COMPTABLE NETTE AU TERME DE L'EXERCICE	(28)	13.050,00	

ETAT DES FONDS, FONDS AFFECTÉS ET PROVISIONS

FONDS

Patrimoine de départ
Moyens permanents

Exercice	Exercice précédent

Modifications au cours de l'exercice

Montants

FONDS AFFECTÉS

Règles d'évaluation adoptées pour la détermination des montants affectés (*rubrique 13 du passif*)

Cette catégorie concerne des fonds affectés pour financer des futurs évènements dans le cadre de l'activité du EDP

PROVISIONS

Ventilation de la rubrique 167 du passif ("Provisions pour subsides et legs à rembourser et pour dons avec droit de reprise") si celle-ci représente un montant important

Exercice

RÉSULTATS

PERSONNEL

Travailleurs pour lesquels l'association ou la fondation a introduit une déclaration DIMONA ou qui sont inscrits au registre général du personnel

Effectif moyen du personnel calculé en équivalents temps plein ..

Codes	Exercice	Exercice précédent
9087	1,2	2,6

PRODUITS ET CHARGES DE TAILLE OU D'INCIDENCE EXCEPTIONNELLE

Produits non récurrents

Produits d'exploitation non récurrents

Produits financiers non récurrents

Charges non récurrentes

Charges d'exploitation non récurrentes

Charges financières non récurrentes

RÉSULTATS FINANCIERS

Intérêts portés à l'actif

BILAN SOCIAL

Numéros des commissions paritaires dont dépend l'association ou la fondation:

TRAVAILLEURS POUR LESQUELS L'ASSOCIATION OU LA FONDATION A INTRODUIT UNE DÉCLARATION DIMONA OU QUI SONT INSCRITS AU REGISTRE GÉNÉRAL DU PERSONNEL

	Codes	1. Temps plein (exercice)	2. Temps partiel (exercice)	3. Total (T) ou total en équivalents temps plein (ETP) (exercice)	3P. Total (T) ou total en équivalents temps plein (ETP) (exercice précédent)
Au cours de l'exercice et de l'exercice précédent					
Nombre moyen de travailleurs	100	1,2		1,2 (ETP)	2,6 (ETP)
Nombre d'heures effectivement prestées	101	2.082		2.082 (T)	4.378 (T)
Frais de personnel	102	77.694,22		77.694,22 (T)	105.973,50 (T)

	Codes	1. Temps plein	2. Temps partiel	3. Total en équivalents temps plein
A la date de clôture de l'exercice				
Nombre de travailleurs	105	1		1,0
Par type de contrat de travail				
Contrat à durée indéterminée	110	1		1,0
Contrat à durée déterminée	111			
Contrat pour l'exécution d'un travail nettement défini	112			
Contrat de remplacement	113			
Par sexe et niveau d'études				
Hommes	120	1		1,0
de niveau primaire	1200			
de niveau secondaire	1201	1		1,0
de niveau supérieur non universitaire	1202			
de niveau universitaire	1203			
Femmes	121			
de niveau primaire	1210			
de niveau secondaire	1211			
de niveau supérieur non universitaire	1212			
de niveau universitaire	1213			
Par catégorie professionnelle				
Personnel de direction	130			
Employés	134	1		1,0
Ouvriers	132			
Autres	133			

TABLEAU DES MOUVEMENTS DU PERSONNEL AU COURS DE L'EXERCICE

	Codes	1. Temps plein	2. Temps partiel	3. Total en équivalents temps plein
ENTRÉES Nombre de travailleurs pour lesquels l'association ou la fondation a introduit une déclaration DIMONA ou qui ont été inscrits au registre général du personnel au cours de l'exercice	205			
SORTIES Nombre de travailleurs dont la date de fin de contrat a été inscrite dans une déclaration DIMONA ou au registre général du personnel au cours de l'exercice	305			

RENSEIGNEMENTS SUR LES FORMATIONS POUR LES TRAVAILLEURS AU COURS DE L'EXERCICE

	Codes	Hommes	Codes	Femmes
Initiatives en matière de formation professionnelle continue à caractère formel à charge de l'employeur				
Nombre de travailleurs concernés	5801		5811	
Nombre d'heures de formation suivies	5802		5812	
Coût net pour l'association ou la fondation	5803		5813	
dont coût brut directement lié aux formations	58031		58131	
dont cotisations payées et versements à des fonds collectifs	58032		58132	
dont subventions et autres avantages financiers reçus (à déduire)	58033		58133	
Initiatives en matière de formation professionnelle continue à caractère moins formel ou informel à charge de l'employeur				
Nombre de travailleurs concernés	5821		5831	
Nombre d'heures de formation suivies	5822		5832	
Coût net pour l'association ou la fondation	5823		5833	
Initiatives en matière de formation professionnelle initiale à charge de l'employeur				
Nombre de travailleurs concernés	5841		5851	
Nombre d'heures de formation suivies	5842		5852	
Coût net pour l'association ou la fondation	5843		5853	

RÈGLES D'ÉVALUATION

Les règles d'évaluation sont déterminées selon les dispositions imposées par le Parlement européen.
Convention de subvention de fonctionnement numéro : FINS-2010-4.

Annex 2: Final Statement of reimbursable expenditure actually incurred

COÛTS		
	Budget	Réalisation
COÛTS		
A.1: Frais de personnel	170 000,00	79 746,39
1. Salaires	120 000,00	65 093,49
2. Charges	30 000,00	13 762,03
3. Formation professionnelle		
	5 000,00	0,00
4. Frais de mission du personnel		
	10 000,00	0,00
	5 000,00	890,87
A.2: Frais d'infrastructure et d'exploitation	65 000,00	76 771,95
1. Loyer, charges et frais d'entretien	35 000,00	35 240,59
2. Frais d'installation, d'exploitation et d'entretien des équipements	4 000,00	4 289,88
3. Frais d'amortissement des biens meubles et immeubles	5 000,00	3 731,52
4. Papeterie et fournitures de bureau	2 500,00	0,00
5. Afranchissements et télécommunications	6 000,00	6 054,57
6. Frais d'impression, de traduction et de reproduction	7 500,00	27 218,24
7. Autres frais d'infrastructure	5 000,00	237,15
A.3: Frais de fonctionnement	62 500,00	66 060,71
1. Frais de documentation (journaux, agences de presse, bases de données)	5 000,00	3 080,60
2. Frais d'études et de recherches	2 500,00	0,00
3. Frais juridiques	2 500,00	969,07
4. Frais de comptabilité et d'audit	20 000,00	14 641,15
5. Frais divers de fonctionnement	2 500,00	39 565,27
6. Soutien aux entités associées	30 000,00	7 804,62
A.4: Frais de réunion et de représentation	592 500,00	69 712,22
1. Frais de réunion	550 000,00	63 594,34
2. Participation à des séminaires et conférences	20 000,00	0,00
3. Frais de représentation	20 000,00	6 117,88
4. Frais pour les invitations	2 500,00	0,00
5. Autres frais de réunions	0,00	0,00
A.5: Frais d'information et de publication	60 000,00	28 909,10
1. Frais de publication	10 000,00	26 763,00
2. Création et exploitation de sites Internet	10 000,00	1 393,37
3. Frais de publicité	10 000,00	331,33
4. Matériel de communications (gadgets)	25 000,00	421,40
5. Séminaires et expositions	5 000,00	0,00
6. Campagnes électorales	0,00	0,00
7. Autres frais d'information	0,00	0,00
A. TOTAL DES DÉPENSES REMBOURSABLES	950 000,00	321 200,37
B.1: Dépenses non remboursables	14 000,00	16 435,79
1. Dotations aux autres provisions		0,00
2. Charges financières		160,57
3. Pertes de change		0,00
4. Créances douteuses	2 000,00	0,00
5. Autres (loyer IED)	12 000,00	16 275,22
6. Apports en nature		0,00
B. TOTAL DES DÉPENSES NON REMBOURSABLES	14 000,00	16 435,79
C. TOTAL DES DÉPENSES	964 000,00	337 636,16

RECETTES		
	Budget	Réelles
D.1-1 Financement du Parlement européen reporté de l'exercice N-1	sans objet	309 754,83
D.1-2 Financement du Parlement européen octroyé pour l'exercice N	sans objet	834 325,33
D.1 Financement du Parlement européen utilisé pour couvrir 90% des coûts remboursables au cours de l'exercice N	855 000,00	1 144 080,16
D.2 Contributions	97 000,00	90 825,05
2.1 des partis membres	97 000,00	90 825,05
2.2. des députés		0,00
D.3 Dons	0,00	0,00
D.4 Autres ressources propres (à déterminer)	12 000,00	11 326,65
Refacturation loyer IED	12 000,00	11 000,00
Autres		326,65
D.5 Apports en nature		
D. TOTAL DES RECETTES	964 000,00	1 246 231,86
E. Profits/pertes (D-C)	0,00	908 595,70
F. Dotation de ressources propres au compte de réserve		53595,7
G. Profits/pertes pour vérifier le respect de la règle relative au but non lucratif (E-F)	0,00	855 000,00
H. Intérêts découlant d'un préfinancement		
I. Financement du Parlement européen reporté à l'exercice N+1		855000

Parti Démocrate européen
Rue Montoyer 25
1000 Bruxelles



PDE - EDP
Le Trésorier

J.-P. Zeanah

Parti Démocrate Européen

Independent auditor's report on the Financial Statements for
the year ended 31 December 2020

Grant Thornton Bedrijfsrevisoren SCRL

Registered Office
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Belgium

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Independent auditor's report on the Financial Statements in accordance with International Financial Reporting Standards of Parti Démocrate Européen for the year ended 31 December 2020

Unqualified opinion

We have audited the Financial Statements of Parti Démocrate Européen (the "Entity"), which comprise the statement of financial position as at 31 December 2020, as well as the statement of profit or loss and the statement of comprehensive income for the year then ended, the statement of changes in equity and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying Financial Statements give a true and fair view of the financial position of the Entity as at 31 December 2020, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for unqualified opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters - Auditor's Opinion on the Annual Accounts and the Final Statement of reimbursable expenditure actually incurred

We have also audited the Annual Accounts of the Entity prepared in accordance with the financial reporting framework applicable in Belgium and the Final Statement of reimbursable expenditure actually incurred, prepared in accordance with rules and regulations applicable to funding of political parties and political foundations at European level. In this regard, we have issued our audit report dated June 29th, 2021.

Other Matters

We draw your attention to the developments surrounding the Covid-19 virus that has a profound impact on people's health and on society as a whole. This also has an impact on the operational and financial performance of organisations and the assessment of the Entity's ability to continue as a Going Concern. The situation gives rise to inherent uncertainty. We have considered the uncertainties related to the potential effects of Covid-19 and the assumptions made by the Entity in this respect on its operations and financial situation. Our opinion is not modified in respect of this matter.

On 31 January 2020, the United Kingdom withdrew from the European Union and the European Atomic Energy Community (EURATOM). Following intense negotiations, an agreement on future EU-UK relations was concluded end of December 2020. We have considered the uncertainties related to the potential effects of Brexit and the assumptions made by the Entity in this respect on its operations and financial situation. Our opinion is not modified in respect of this matter.

Responsibilities of the Board of Directors for the preparation of the Financial Statements

The Board of Directors is responsible for the preparation and fair presentation of the Financial Statements in accordance with IFRS, and for such internal control as the Board of Directors determine is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

Pursuant to paragraph 1 of Article 23 of Regulation (EU, Euratom) No 1141/2014, the Entity is required to maintain and report on their Financial Statements on the basis of international accounting standards as defined in Article 2 of Regulation (EC) No 1606/2002.

In preparing the Financial Statements, the Board of Directors are responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

The audit has been performed following our appointment by the European Parliament, which seeks to obtain assurance relating to the Entity's adherence to its obligations under Article 23 of Regulation (EU, Euratom) No 1141/2004.

As part of an audit in accordance with ISA, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for

our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors or their delegates regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Restriction on use and distribution

The opinion transmitted is only intended for the Entity and for the European Parliament. It may not be distributed or made available to any other parties, except those who have regulatory rights of access to it. Any review, transmission, dissemination or other use of, or taking of any action in reliance upon this information by any persons or entities other than the Entity or the European Parliament is prohibited and we will not assume any duty of care or liability towards these persons or entities.

Vilvoorde, 3 March 2022

Grant Thornton Bedrijfsrevisoren SCRL
Represented by

Gunther Loits
Registered auditor

PARTI DEMOCRATE EUROPEEN

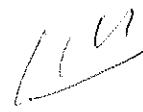
Financial statements as of and for the year
ended 31 December 2020

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Statement of financial position at 31 December 2020	4
Statement of profit or loss for the year ended 31 December 2020	5
Statement of comprehensive income for the year ended 31 December 2020	6
Statement of changes in equity for the year ended 31 December 2020.....	7
Statement of cash flows for the year ended 31 December 2020	8
Notes to the financial statements for the year ended 31 December 2020	9
1. General information	9
2. Significant accounting policies.....	11
2.1. Basis of preparation.....	11
2.2. Summary of significant accounting policies.....	12
a) Current versus non-current classification	12
b) Foreign currencies.....	12
c) Intangible assets.....	13
d) Property, plant and equipment.....	14
e) European Parliament grants.....	15
f) Cash and cash equivalents.....	16
g) Financial instruments	16
h) Impairment of non-financial assets.....	18
i) Leases – lessee accounting.....	18
j) Leases – Lessor accounting	20
k) Revenue from contracts with customers	20
l) Joint operation	21
2.3. Changes in accounting policies and disclosures	22
2.4. Standards issued but not yet effective	24
3. Critical accounting estimates and judgments.....	26
4. Revenue from contracts with customers.....	27
5. Other income.....	28
6. Expenses by nature and other operating income.....	28
7. Finance income and costs.....	29

1163

8. Employee benefit expense	30
9. Property, plant and equipment	31
10. Financial assets and financial liabilities.....	32
a) Financial assets.....	32
b) Financial liabilities: Borrowings	32
c) Fair Values	33
11. Financial risk management	33
a) Financial risk factors	33
b) Capital management	35
12. Joint Operations.....	36
13. Trade and other receivables	36
14. Cash and cash equivalents.....	36
15. Trade and other payables.....	37
16. Commitments and contingencies	38
17. Events after the reporting date	39



Statement of financial position at 31 December 2020

EUR	Notes	31 December 2020	31 December 2019
ASSETS			
Non-current assets			
Property, plant and equipment	9	329.505	62.645
Trade and other receivables	13	13.050	13.050
Net investment in the sublease	10	-	33.980
Total non-current assets		342.555	109.675
Current assets			
Trade and other receivables	13	22.354	23.070
Cash and cash equivalents	14	1.012.461	367.333
Net investment in the sublease	10	-	11.206
Total current assets		1.034.815	401.609
Total assets		1.377.370	511.284
EQUITY AND LIABILITIES			
Equity			
Initial funds		-	-
Reserves		(12.753)	(12.754)
Retained earnings		111.622	57.089
Total equity		98.869	44.335
Non-current liabilities			
Leasing liabilities	10	255.045	79.796
Total non-current liabilities		255.045	79.796
Current liabilities			
Trade and other payables	15	993.992	360.838
Leasing liabilities	10	29.464	26.315
Total current liabilities		1.023.456	387.153
Total liabilities		1.278.501	466.949
Total equity and liabilities		1.377.370	511.284

The notes 1 to 17 are an integral part of these financial statements.

Statement of profit or loss for the year ended 31 December 2020

EUR	Notes	2020	2019
Revenue from contracts with customers	4	90.825	88.850
Other income	5	284.111	671.170
Revenue		374.936	760.020
General and administrative expenses	6	(318.206)	(750.350)
Other operating income/(expenses)	6	-	324
Operating profit/(loss)		56.730	9.994
Finance income	7	417	1.015
Finance costs	7	(2.613)	(2.590)
Profit/(loss) for the year		54.534	8.419

The notes 1 to 17 are an integral part of these financial statements.



Statement of comprehensive income for the year ended 31 December 2020

EUR	Notes	2020	2019
Profit/(loss) for the year		54.534	8.419
Other comprehensive income			
<i>Other comprehensive income that may be reclassified to profit or loss in subsequent periods</i>		-	-
<i>Other comprehensive income that will not be reclassified to profit or loss in subsequent periods</i>		-	-
Remeasurement gain/(loss) on defined benefit plans		-	-
Total comprehensive income for the year, net of tax		54.534	8.419

The notes 1 to 17 are an integral part of these financial statements.

Statement of changes in equity for the year ended 31 December 2020

EUR	Initial funds	Reserves	Retained earnings	Total equity
Balance at 1 January 2019	-	(12.754)	48.670	35.916
Profit/(loss) for the year	-	-	8.419	8.419
Balance at 31 December 2019	-	(12.754)	57.089	44.335
Balance at 1 January 2020	-	(12.754)	57.089	44.335
Profit/(loss) for the year	-	-	54.534	54.534
Balance at 31 December 2020	-	(12.754)	111.623	98.869

The notes 1 to 17 are an integral part of these financial statements.



Statement of cash flows for the year ended 31 December 2020

EUR	Notes	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/(loss) for the year		54.534	8.419
Adjustments for:			
Finance income	7	(417)	(1.015)
Finance costs	7	2.613	2.590
Depreciation and impairment of property, plant and equipment	9	18.904	16.096
European Parliament grant	15	(309.755)	(671.170)
Net profit/(loss) before changes in working capital		(234.121)	(645.080)
Changes in working capital:			
Decrease/(increase) in trade and other receivables		1.043	6.113
Increase/(decrease) in trade and other payables		67.073	27.146
Cash receipt/(reimbursement) European Parliament grant:			
Receipt of European Parliament grant	15	875.675	887.400
Net cash flows from operating activities		709.670	275.579
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received on net investment in the lease	7	90	921
Payment received on net investment in the lease		10.919	11.079
Purchases of property, plant and equipment	9	(43.359)	(879)
Proceeds from sale of property, plant and equipment		1.395	
Net cash flows from investing activities		(30.955)	11.121
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid on lease liabilities	7	(2.452)	(2.163)
Payments of lease liabilities	11	(31.135)	(26.016)
Net cash flows from financing activities		(33.587)	(28.179)
Movement in cash and cash equivalents including bank overdrafts			
		645.128	258.521
Net increase in cash and cash equivalents		645.128	258.521
Net foreign exchange difference			
Cash and cash equivalents at 1 January		367.333	108.812
Cash and cash equivalents at 31 December		1.012.461	367.333

The notes 1 to 17 are an integral part of these financial statements.

Notes to the financial statements for the year ended 31 December 2020

1. General information

Parti Démocrate européen aisbl is a non-profit international association incorporated and domiciled in Belgium. The registered office is located at Rue de l'Industrie 4 – B-1000 Bruxelles Belgium. The non-profit international association is a European political party and its aims are:

- to assure a close and lasting collaboration between its members with the intention of meeting their objectives;
- to promote and organise initiatives at European level with the participation of its members;
- to support and coordinate the actions of party members at the time of European Parliament elections;
- to develop close working relations between and among party members, their parliamentary, European, national and regional groups, groups in the parliamentary assemblies and parties which have the same political platform outside the European Union;
- to carry out its actions with the aim of federal unification and integration of Europe;
- to fully support the representation of regional and local interests and relevant application of the principle of subsidiarity, including in the framework of each member state.

Financial statements

The financial statements as of and for the year ended 31 December 2020 were authorized for issue in accordance with a resolution of the Board of Directors on 4 February 2022.

Board of directors

At the end of the financial period, the Board of Directors was composed of the following members:

Name	Function	Start of mandate	End of mandate
Bayrou François	Administrateur	29/11/2019	31/12/2021
Rutelli Francesco	Administrateur	08/02/2019	29/11/2019
De Sarnez Marielle	Secrétaire Générale	29/11/2019	13/01/2021
Beaupuy Jean Marie	Trésorier	29/11/2019	31/12/2021

Auditors

The statutory audit of the standalone financial statements is performed by Grant Thornton Bedrijfsrevisoren, represented by Gunther Loits.

Figures in the financial statements

These financial statements are presented in euro, which is the Party's presentation currency and the functional currency of the Party. All amounts in these financial statements are presented in euro, unless otherwise stated.



2. Significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1. Basis of preparation

The financial statements of the Party for the year ended 31 December 2020 have been prepared in accordance with International Financial Reporting Standards (“IFRS”) and IFRS Interpretations Committee (IFRIC) interpretations as endorsed by the European Union. The changes in accounting policies due to new IFRS standards entered into force in 2020 are described in Note 2.3.

The historical cost convention has been used to prepare the financial statements. The accrual basis of accounting has been used to prepare the financial statements based on the assumption that the Party is a going concern and will continue operation in the foreseeable future.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Party’s accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.



2.2. Summary of significant accounting policies

a) Current versus non-current classification

The Party presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle, meaning within a calendar year,
- Expected to be realised within twelve months after the reporting period,
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Party classifies all other liabilities as non-current.

b) Foreign currencies

Functional and presentation currency

Items included in the financial statements of the Party are measured using the currency of the primary economic environment in which the entity operates (“the functional currency”). The financial statements are presented in euro (EUR), which is the Party’s presentation currency and the functional currency of the Party.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Party at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

The foundation has limited transactions in foreign currency, therefore the foreign exchange risk is not considered to have a significant impact on the profit before tax and pre-tax equity.

c) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as finite. The Party does not have any intangible assets with an indefinite useful life.

Intangible assets with finite useful lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite useful lives is recognized in the income statement in the expense category that is consistent with the function of the intangible assets.

An intangible asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the income statement when the asset is derecognized.

Website costs

Research costs are expensed as incurred. Website development costs are only recognized as intangible asset if: 1/ it can be demonstrated that the website will generate probable future economic benefits when, for example, donations can be made through the website and 2/ the Party can demonstrate:

- ✓ The technical feasibility of completing the intangible asset so that the asset will be available for use or sale;
- ✓ Its intention to complete and its ability and intention to use or sell the asset;
- ✓ How the asset will generate future economic benefits;
- ✓ The availability of resources to complete the asset; and
- ✓ The ability to measure reliably the expenditure during development.

Directly attributable costs that are capitalized as part of the intangible asset include costs incurred for external consultants and an appropriate portion of relevant overheads.

Other development expenditures that do not meet these criteria are recognized as an expense as incurred. Development costs previously recognized as an expense are not recognized as an asset in a subsequent period.

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortization and accumulated impairment losses. Amortization will begin when development is completed and the asset is available for use. The costs are amortized using the straight-line method over their estimated useful lives (X years). During the period of development, the asset is tested for impairment annually.

Computer software

Acquired computer software licenses are capitalized on the basis of the costs incurred to acquire and bring the specific software to use. These costs are amortized using the straight-line method over their estimated useful lives (4 years).

d) Property, plant and equipment

The Party's property, plant and equipment are mainly composed of IT equipment, furniture, office equipment and right-of-use assets relating to lease contract of offices.

Property, plant and equipment are stated at historical cost less subsequent depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Party and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Depreciation on the assets is calculated using the straight-line method to allocate their cost over their estimated useful lives. These useful lives have been determined as follows:

Property, plant and equipment	Useful lives
IT equipment	4 years
Office equipment and furniture	4 years

The methods of depreciation of property, plant and equipment are reviewed at each financial year-end and adjusted prospectively, if appropriate. Where an asset's carrying amount is greater than its estimated recoverable amount, it is written down to its recoverable amount.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

e) European Parliament grants

The Party receives a grant from the European Parliament, which is awarded at the end of each accounting year. At that moment there is a reasonable assurance that the grant will be received and all attached conditions (execution of the work plan) will be complied with. Since the grant relates to expense items, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

The Party makes an assessment at the end of the accounting year of the amount of eligible expenditure it has incurred. The portion of the grant that will cover this expenditure is recorded as income in the income statement. Two scenarios can occur:

- Scenario 1 in which the amount of eligible expenditure matches the grant amount or exceeds the grant amount. In this scenario, the entire grant is recorded as income in the income statement,
- Scenario 2 in which the amount of eligible expenditure is less than the grant amount. In this scenario, the portion of the grant that is not used can be carried over to the next year. The amount of the carry-over will be accounted for as a liability in the balance sheet and will be released the next accounting year once the expenditure it is intended to cover has been incurred.

At the end of the reporting period, the final balance of eligible expenditure is determined after the external audit. The expenditure that is rejected through this audit will lead to a reduction of the final grant and can result in a reimbursement of a portion of the grant by the political party to the European Parliament. After payment of the final balance, the European Parliament can as well perform an audit even up till 5 years after the payment. This audit can also lead to a reduction of the grant amount and a reimbursement. If the Party has to make a reimbursement to the European Parliament, the Party needs to account for a liability.



f) Cash and cash equivalents

Cash and short-term deposits in the statement of financial position comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Party's cash management.

g) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss. The Party's financial assets are composed of trade and other receivables and cash and cash equivalents. These financial assets have been classified as subsequently measured at amortised cost, except for cash and cash equivalents.

The trade receivables do not contain a significant financing component and have been initially measured at the transaction price determined under IFRS 15. The cash and cash equivalents have been initially measured at fair value plus transaction costs.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

- Financial assets at amortised cost (debt instruments),
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments), or with no recycling of cumulative gains and losses upon derecognition (equity instruments),
- Financial assets at fair value through profit or loss.

The Party's financial assets are classified as financial assets at amortised cost (debt instruments) since both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets at amortised cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The financial assets are derecognized when the rights to receive cash flows from the asset have expired.

In terms of impairment of the trade receivables, the Party applies a simplified approach in calculating Expected Credit Losses (ECL). The Party does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. A provision matrix that is based on historical credit loss experience has been established, which is adjusted for forward-looking factors specific to the debtors and the economic environment.

All financial assets are fully written off after two years when there is no reasonable expectation of recovering the contractual cash flows. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Party is unlikely to receive the outstanding contractual amounts in full.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Party's financial liabilities include trade and other payables and loans and borrowings including bank overdrafts.

Subsequent measurement

The measurement of financial liabilities depends on their classification. The Party's financial liabilities are all classified in the category loans and borrowings, or the category payables.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.



Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss.

The financial liabilities are derecognized when the obligation under the liability is discharged or cancelled or expires.

Offsetting financial instruments:

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The Party does not offset its financial assets and liabilities.

h) Impairment of non-financial assets

The Party assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Party estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

There were no indications that assets may be impaired during the accounting period. Moreover, the Party does not have intangible assets that are not ready to use or are not subject to amortization. As a result, there is no requirement to perform a yearly impairment test.

i) Leases – lessee accounting

The Party assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Party leases office workspace. The Party recognised lease liabilities and right-of-use assets representing the right to use the underlying assets. In accordance with IFRS 16, the simplified modified retrospective method has been applied for the transition to IFRS 16 at the date of initial application of 1 January 2020.

Lease liabilities

At the commencement date of the lease, the Party recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed



payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. The lease payments also include the exercise price of a purchase option if reasonably certain to be exercised by the Party and payments of penalties for terminating a lease, if the lease term reflects the Party exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expense in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Party uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

The Party selected the accounting policy to present interest paid on lease liabilities as part of the cash flows for financing activities.

Right-of-use assets

The Party recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of initial measurement of the lease liability, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Underlying assets	Useful lives
Office	9 years

Right-of-use assets are subject to impairment.

If ownership of the leased asset transfers to the Party at the end of the lease term, or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section re 'Impairment of non-financial assets'.

j) Leases – Lessor accounting

Leases in which the Party transfers substantially all the risks and rewards of ownership of an asset are classified as finance leases. Assets held under a finance lease are recognized in the statement of financial position and presented as a receivable at an amount equal to the net investment in the lease. In measuring the net investment in the lease, the interest rate implicit in the lease is used. In case of a sublease, the discount rate used for the head lease is used. Finance income is recognized over the lease term, based on a pattern reflecting a constant periodic rate of return on the net investment in the lease.

Leases in which the Party does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income arising from leases of office space is accounted for on a straight-line basis over the lease term and is included in other operating income in the statement of profit or loss.

k) Revenue from contracts with customers

IFRS 15 establishes a five-step model for recognizing revenue from contracts with customers. Under IFRS 15, revenue is recognized for the amount of consideration an entity expects to be entitled to in exchange for goods or services transferred to a customer.

The Party has a contract with Member parties for which it receives Member party contributions or Membership fees. Membership fees are fixed in euro; they are payable without deduction of incurred costs, and are adjusted annually in line with Belgian inflation. The fees are due at the start of the year for a one year membership and are recorded upfront. As such the revenue that is recorded 31 December equals the membership fees received for the respective year.

There are three kind of Membership Fees:

- The annual Membership Fees of the based on:
 - A basic sum calculated on the basis of the votes obtained by the party in the last European Elections.
 - A basic sum per member of the party in the respective Group in the European Parliament.
- The annual Membership Fees of the party's Associated Member Parties, based on the votes obtained by these Associated Member parties during the last national elections. The Associated Member parties will start paying Membership Fees immediately after their admission as an Associated Member Party, pro rata temporis.
- The annual Membership fees for Members Associations, which are determined by the Political Assembly upon proposal of the Treasurer and Secretary General.

There are consequences if a party accumulates arrears in the payment of their annual Membership Fee.

- One year arrears of membership fees, the party in question loses its speaking and/or voting rights within the organs and bodies of the association as well as its right to propose candidates for positions within the association, until they have paid off their arrears.
- Two years arrears of membership fees, the Presidency has to propose to the Political Assembly to exclude the party in question.

In line with the IFRS requirements the Party will cease to account for revenue when the collectability criterion is no longer met.

l) Joint operation

A joint operation is a joint arrangement not structured in a separate vehicle, in which the parties with joint control have rights to the assets and obligations for the liabilities relating to the arrangement. A joint operator shall recognize

- (a) its assets, including its share of any assets held jointly;
- (b) its liabilities, including its share of any liabilities incurred jointly;
- (c) its revenue from the sale of its share of the output arising from the joint operation;
- (d) its share of the revenue from the sale of the output by the joint operation; and
- (e) its expenses, including its share of any expenses incurred jointly.

The Party performs joint projects, in which it enters into a joint arrangement together with the member Partys. The cost incurred in these projects are for 50% covered by the member Partys and both parties have joint rights to the asset being created. The portion of the cost covered by the member Party is set off against the income flowing from the invoices issued to the member Party.

2.3. Changes in accounting policies and disclosures

The Party applied IFRS 16 Leases for the first time. The nature and effect of the changes as a result of adoption of this new accounting standard is described below.

Several other amendments and interpretations apply for the first time in 2020, but do not have an impact on the financial statements of the Party. The Party has not early adopted any standards, interpretations or amendments that have been issued but are not yet effective.

IFRS 16 Leases

IFRS 16 was issued in January 2016 and supersedes IAS 17 *Leases*, IFRIC 4 *Determining whether an Arrangement contains a Lease*, SIC-15 *Operating Leases-Incentives* and SIC-27 *Evaluating the Substance of Transactions Involving the Legal Form of a Lease*. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet.

The Party adopted IFRS 16 using the modified retrospective method with the date of initial application of 1 January 2020. Under this method, the standard is applied retrospectively with the cumulative effect of initially applying the standard recognised at the date of initial application. The Party elected to apply the standard only to contracts that were previously identified as leases applying IAS 17 and IFRIC 4. The Party will therefore not apply the standard to contracts that were not previously identified as containing a lease applying IAS 17 and IFRIC 4. The Party also elected to use the exemptions on lease contracts for which the lease terms ends within 12 months as of the date of initial application, and lease contracts for which the underlying asset is of low value.

The Party mainly leases office workspace, that is accounted for in accordance with IFRS 16 as from 1 January 2020 and were previously accounted for as operating leases under IAS 17.

The Party recognised right-of-use assets and lease liabilities for those leases previously classified as operating leases, except for short-term leases and leases of low-value assets. The right-of-use assets were recognised based on the amount equal to the lease liabilities, adjusted for any related prepaid and accrued lease payments previously recognised. Lease liabilities were recognised based on the present value of the remaining lease payments, discounted using the incremental borrowing rate at the date of initial application or the interest rate implicit in the lease when available.

The Party also applied the available practical expedients wherein it:

- Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application

- Used hindsight in determining the lease term where the contract contained options to extend or terminate the lease

The Party also subleases a part of its office workspace, which qualifies as a finance lease. Hence, the Party has recognized a net investment in the lease upon initial application of IFRS 16. To measure the net investment in the sublease, the Party has opted to use the discount rate used in the head lease.

The effect of adoption IFRS 16 as at 1 January 2020 is an increase of total assets by 75.862 EUR for the right-of-use assets and 56.265 EUR for the investment in the sublease, and an increase of total liabilities by 132.127 EUR for the lease liabilities. The net effect of these adjustments had been adjusted to retained earnings (0 EUR).

The lease liabilities as at 1 January 2020 can be reconciled to the operating lease commitments as of 31 December 2019 as follows:

Items	EUR
Operating lease commitments as at 31 December 2019	648.000
Less: Lease payments relating to periods included in operating lease commitments as at 31 December 2019 but not considered in the lease term as per IFRS 16	(509.451)
Subtotal	138.549
Discounting effect as at 1 January 2020	(6.422)
Discounted lease liability as at 1 January 2020	132.127

The weighted average incremental borrowing rate applied to lease liabilities at the date of initial application is 2%.

107
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2.4. Standards issued but not yet effective

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Party's financial statements are disclosed below. The Party intends to adopt these standards and interpretations, if applicable, when they become effective.

- *Amendments to References to the Conceptual Framework* in IFRS Standards, effective 1 January 2021
- *Amendments to IFRS 3 Business Combinations* – Definition of a business, effective 1 January 2021
- *Amendments to IAS 1 Presentation of Financial Statements and IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors* – Definition of material, effective 1 January 2021
- *Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures* - Interest Rate Benchmark Reform, effective 1 January 2021
- *Amendments to IAS 39 Financial Instruments: Recognition and measurement and IFRS 7 Financial Instruments: Disclosures - Interest Rate Benchmark Reform*, effective 1 January 2021
- IFRS 17 *Insurance Contracts*, effective 1 January 2023
- *Amendments to IAS 1 - Classification of Liabilities as Current or Non-Current*, effective 1 January 2022
- Amendments to IFRS 4: Insurance Contracts - deferral of IFRS 9: applicable for annual periods beginning on or after January 1, 2021.
- IFRS 17: Insurance contracts: applicable for annual periods beginning on or after January 1, 2023.
- Amendments to IAS 1: Presentation of Financial Statements: Classification of Liabilities as Current or Non-current: applicable for annual periods beginning on or after January 1, 2023.
- Amendments to IAS 1: Presentation of Financial Statements and IFRS Practice Statement 2: Disclosure of Accounting Policies: applicable for annual periods beginning on or after January 1, 2023.
- Amendments to IAS 8: Accounting policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates: applicable for annual periods beginning on or after January 1, 2023.
- Amendments to IAS 16: Property, Plant and Equipment: Proceeds before Intended Use: applicable for annual periods beginning on or after January 1, 2022.
- Amendments to IAS 37: Provisions, Contingent Liabilities and Contingent Assets: Onerous Contracts - Cost of Fulfilling a Contract: applicable for annual periods beginning on or after January 1, 2022.
- Amendments to IFRS 3: Business Combinations: Reference to the Conceptual Framework: applicable for annual periods beginning on or after January 1, 2022.



- Annual improvements to IFRS Standards (2018 - 2020 cycle): applicable for annual periods beginning on or after January 1, 2022.

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3. Critical accounting estimates and judgments

The preparation of the Party's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of asset or liability affected in future periods.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Party based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Party. Such changes are reflected in the assumptions when they occur.

Determining the lease term of contracts with renewal options

The Party determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. For extension options, the Party applies judgement in evaluating whether it is reasonably certain to exercise the option to renew. That is, it considers all relevant factors that create an economic incentive for it to exercise the renewal.

After the commencement date, the Party reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise (or not to exercise) the option to renew (e.g., a change in business strategy).

Recovery order European Parliament Grant

The external auditor and/or auditor of the European Parliament can reject expenditure of the Party if not eligible. This can result in a recovery order being issued to the Party and hence a reimbursement of a portion of the grant. If this is the case, the Party sets up a liability at year end. In December 2020 this liability amounts to EUR 0 (2019: EUR 0).

4. Revenue from contracts with customers

The line item “Revenue from contracts with customers” in the income statement relates to:

EUR	2020	2019
Type of revenue		
Membership fees:		
- From associate members	90.825	88.850
Total revenue from contracts with customers	90.825	88.850
Geographical market		
Membership fees:		
- From France	52.000	42.000
- From Slovenia	1.500	1.500
- From Belgium	350	250
- From Romania	6.700	2.550
- From Poland		1.000
- From Hungary	925	700
- From Croatia		500
- From Portugal	1.500	1.000
- From Germany	10.500	13.000
- From Czechia		350
- From Greece		1.000
- From Italy	2.000	3.000
- From Cyprus	2.000	3.000
- From Spain	13.350	19.000
Total revenue from contracts with customers	90.825	88.850

The revenue of the membership fees is recorded over time as the service is delivered throughout the year. The trade receivables amount to EUR 0 at 31 December 2020 (EUR 0 in 2019). These receivables are non-interest bearing and are generally on terms of 60 days. In 2020 EUR 0 (EUR 0 2019) was recognized as a provision on ECL on trade receivables.

5. Other income

The line item “Other income” in the income statement relates to:

EUR	2020	2019
Other income		
European Parliament Grant	1.144.080	577.645
European Parliament carry-over	(859.969)	93.525
Total other income	284.111	671.170

6. Expenses by nature and other operating income

A breakdown of the “General and administrative expenses” by nature can be found in the table below:

EUR	2020	2019
Advertising and promotional costs	27.971	11.363
Depreciation Property Plant and Equipment	813	666
Depreciation on right of use - offices	18.091	15.430
Event costs	63.594	352.951
Meetings and representation costs	6.118	37.956
Office cost	-	1.541
Office equipment	4.290	2.481
Infrastructure and operating costs	8.042	7.142
Rent	14.856	15.042
Accounting cost	14.641	14.912
Documentation costs (newspaper, database, press agencies)	3.081	1.795
Information and publication costs	26.763	1.210
IT, phone & internet	6.055	6.816
Website	1.393	935
Wages and salaries	63.864	91.418
Social security cost	13.762	14.208
Consulting fees	39.565	3.426
Fees audit, translators and others	2.130	5.850
Other personnel costs	959	4.048
Political project	-	161.160
Other	2.218	-
Total	318.206	750.350

A breakdown of the “Other operating income/(expenses) - net” by nature can be found in the table below. The income is presented with a negative sign and the expenses are presented with a positive sign.

EUR	2020		2019	
	Other operating (income)	Other operating expenses	Other operating (income)	Other operating expenses
Rental income	-	-	-	-
Social security and other taxes	-	-	(324)	-
Foreign exchange (gain)/loss	-	-	-	6
Total	-	-	(324)	6

7. Finance income and costs

EUR	2020	2019
Finance income		
Interest income on:		
Other interest income	327	94
Sublease	90	921
Other finance income	-	-
Total finance income	417	1.015
Finance costs		
Interest on lease liabilities	2.452	2.163
Bank charges	161	427
Other finance costs	-	-
Total finance costs	2.613	2.590

8. Employee benefit expense

EUR	2020		2019	
	Included in General and administrative expenses	Included in Other operating income/expenses	Included in General and administrative expenses	Included in Other operating income/expenses
Wages and salaries	63.864	-	91.418	-
Social security costs	13.762	-	14.208	-
Employer related cost	959	-	4.048	-
Total employee benefit expense	78.585	-	109.674	-

	2020	2019
Average number of employees - head office	1	3
Total average number of employees	1	3

1167

9. Property, plant and equipment

EUR	Plant, Machinery and equipment	Leasehold improvement	Right-of- use offices	Total
At 1 January 2019				
Cost or valuation	12.488		75.862	88.350
Accumulated depreciation, impairments and other adjustments	(10.488)		-	(10.488)
Opening net book value at 1 January 2019	2.000		75.862	77.862
Period ended 31 December 2019				
Additions	879		-	879
Disposals	-		-	-
Closing Cost or Valuation at 31 December 2019	13.367		75.862	89.229
Accumulated depreciation on disposals	-		-	-
Depreciation charge for the year	(666)		(15.430)	(16.096)
Closing Accumulated depreciation, impairments and other adjustments at 31 December 2019	(11.154)		(15.430)	(26.584)
Closing net book value at 31 December 2019	2.213		60.432	62.645
Period ended 31 December 2020				
Initial application of IFRS 16 as of 1 January 2020	-		-	-
Additions	-	43.359	287.408	330.767
Disposals	-			
Closing Cost or Valuation at 31 December 2020	13.367	43.359	287.408	344.134
Depreciation charge for the year			(18.091)	(18.904)
Accumulated depreciation on disposals	(813)		30.860	30.860
Closing Accumulated depreciation, impairments and other adjustments at 31 December 2020	(11.967)		(2.661)	(14.628)
Closing net book value at 31 December 2020	1.400	43.359	284.746	329.505

The significant increases of the years are mainly explained by: the Party has a new lease contract for an office, with a lease term till 30/11/2029.

10. Financial assets and financial liabilities

a) Financial assets

Financial assets	31 December 2020	31 December 2019
	EUR	EUR
Debt instruments at amortised cost		
Net investment in the sublease	-	45.186
Trade and other receivables (Note 13)	35.404	36.120
Total financial assets	35.404	81.306
Total current	22.354	34.276
Total non-current	13.050	47.030

b) Financial liabilities: Borrowings

Financial Liabilities	31 December 2020	31 December 2019
	EUR	EUR
Other financial liabilities at amortised cost, other than interest-bearing loans and borrowings		
Trade and other payables (Note 15)	108.280	51.083
European Parliament grant	875.675	309.755
Total other financial liabilities	983.955	360.838
Total current	983.955	360.838
Total non-current		

	Interest rate	Maturity	31 December 2020	31 December 2019
	%		EUR	EUR
Current interest-bearing loans and borrowings				
Leasing liabilities	2%	2021	29.464	26.315
Total current interest-bearing loans and borrowings			29.464	26.315
Non-current interest-bearing loans and borrowings				
Leasing liabilities	2%	2021-2029	255.045	79.796
Total non-current interest-bearing loans and borrowings			255.045	79.796
Total interest-bearing loans and borrowings			284.509	106.111

c) Fair Values

	31 December 2020		31 December 2019	
	Carrying amount	Fair value	Carrying amount	Fair value
	EUR	EUR	EUR	EUR
Financial assets				
Net investment in the sublease	-	-	45.186	45.186
Trade receivables	35.404	35.404	36.120	36.120
Total	35.404	35.404	81.306	81.306
Financial liabilities				
Leasing liabilities	284.509	284.509	106.111	106.111
Trade and other payables	983.955	983.955	360.838	360.838
Total	1.268.464	1.268.464	466.949	466.949

The Party has mainly short term financial assets and financial liabilities for which the carrying amount is a reasonable approximation of the fair value. Moreover the carrying amount of leasing liabilities is also a reasonable approximation of the fair value.

11. Financial risk management

a) Financial risk factors

The Party's principal financial liabilities comprise loans and borrowings, lease liabilities, and trade and other payables. The main purpose of these liabilities is to finance the Party's operations. The Party's principal financial assets include trade receivables, and cash and short term deposits that derive directly from its operations. The Party is exposed primarily to market risk, currency risk and liquidity risk. Party's managers oversee the management of these risks.

The Party's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Party's financial performance. The objective is to identify, quantify, manage and then monitor events or actions that could lead to financial losses.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises interest rate risk and foreign exchange risk. The Party's interest rate risk is limited given the short term nature of the borrowings.

Foreign exchange risk

The Party's exposure to the risk of changes in foreign exchange rates relates primarily to the Party's operating activities. Foreign exchange risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Party's exposure to foreign currency changes is not material.

Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Party is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions.

Credit risk from operating activities

The trade receivables balance contain the member party contributions to be received. The impairment policy of the Party is to write-off receivables as soon as they remain unpaid for two years. When members are excluded, the related receivable is often waived and written-off.

For its receivables, the Party has policies to ensure that her receivables on member parties or members are closely monitored by the finance department. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment.

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns (i.e. customer type and rating, and coverage by letters of credit or other forms of credit insurance). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade receivables are written-off if past due for more than two

years and are not subject to enforcement activity. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Group does not hold collateral as security.

The Party has no historic of credit loss on trade receivable, therefore no exposure to credit loss.

Liquidity risk

The Group monitors its risk of a shortage of funds using a liquidity planning tool. The amounts disclosed in the table are the contractual undiscounted cash flows.

At 31 December 2020 (EUR)	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Total
Trade and other payables	118.317	-	-	-	118.317
Leasing liabilities	29.464	-30.003	-96.341	131.174,36	-286.983
European Parliament grant	875.675	-	-	-	875.675

At 31 December 2019 (EUR)	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Total
Trade and other payables	51.083	-	-	-	51.083
Leasing Liabilities	26.315	-	-	-	26.315
European Parliament grant	309.755	-	-	-	309.755

b) Capital management

The Party's objectives when managing capital are to safeguard the Party's ability to continue as a going concern:

EUR	31 December 2020	31 December 2019
Cash and cash equivalents	1.012.460	367.333
Less: total borrowings	-	-
Net cash	1.012.460	367.333

12. Joint Operations

The Party has a 50% part in a joint arrangement with the Member Partys or third party for which they conduct together joint projects, such as: conferences, debates, research papers, internal trainings, public events, etc. .The Party will call for proposals to partners and choose projects that will go through an approval process with the executive board. Once the project is approved they implement the project together with their partner. The portion of the cost covered by the Member Partys or third party is set off against the revenue flowing from the Member Party or third party.

13. Trade and other receivables

EUR	31 December 2020	31 December 2019
Trade receivables	-	-
Less: allowance for ECL	-	-
Membership fees receivable	15	-
Social Security	-	3.624
Accrued income and deferred charges	16.379	15.474
Rental deposits	13.050	13.050
Other receivables	5.960	3.972
Total trade and other receivables	35.404	36.120
Non-current portion	13.050	13.050
Current portion	22.354	23.070

14. Cash and cash equivalents

EUR	31 December 2020	31 December 2019
Cash at banks and on hand	1.012.460	367.333
Total cash and cash equivalents (excluding bank overdrafts)	1.012.460	367.333

P.D.E. – Financial statements as of and for the year ended 31 December 2020

Cash and cash equivalents include the following for the purposes of the statement of cash flows:

EUR	31 December 2020	31 December 2019
Cash and cash equivalents	1.012.460	367.333
Bank overdrafts	-	-
Cash and cash equivalents (including bank overdrafts)	1.012.460	367.333

15. Trade and other payables

EUR	31 December 2020	31 December 2019
Trade payables	60.484	39.923
Social security and other taxes	10.037	4.791
Accrued expenses and deferred income	47.796	2.880
European Parliament Grant	875.675	309.755
Other liabilities	-	3.489
Total Trade and other payables	993.992	360.838
Non-current portion	-	-
Current portion	993.992	360.838

The trade and other payables of the Party are current financial liabilities and are non-interest bearing and are normally settled on maximum 30 day terms.

The movement of the European Parliament Grant of the period is further detailed in the table below:

EUR	31 December 2020	31 December 2019
At 1 January	309.755	93.525
Release to the statement of profit or loss	-	(577.645)
Payment recovery order prior year	(309.755)	-
Carried-over 2019	20.675	(93.525)
Grant awarded	855.000	887.400
At 31 December	875.675	309.755

16. Commitments and contingencies

Operating lease commitments – Party as a lessor

The Party has entered into finance leases on its office building. These lease have a term of 5 years. Finance income recognized by the Party during the year is 90 EUR and is included in the line “Finance income”.

Future minimum rentals receivable under non-cancellable finance leases as at 31 December are as follows:

	31 December 2020	31 December 2019
	EUR	EUR
Within one year	-	12.000
After one year but not more than five years	-	35.000
	-	47.000

Contingent liabilities

The rental agreements for the office space contains a restoration clause. However the restoration obligation is at the discretion of the lessor and therefore not within the control of the Party.

17. Events after the reporting date

1) COVID-19 Crisis:

During 2021, the coronavirus outbreak has had huge impacts on the EU economy. In response to the pandemic worldwide spread, many governments in affected jurisdictions imposed travel bans, quarantines and other emergency public safety measures. For example, governments have imposed restrictions on travel and the movement and gathering of people. As a non-adjusting event, the outbreak of the coronavirus does not require any adjustments to the figures reported in these annual accounts.

For subsequent reporting periods, COVID-19 may affect the recognition and measurement of some assets and liabilities on the balance sheet and also of some revenue and expenses recognised in the statement of financial performance. For example, some planned events and meetings were cancelled, and revenues from external sources has decreased. The impact of these, among others effects, on the financial performance may be significant for the reporting year 2021. Based on the information available at the date of signature of these annual accounts, the financial effects of the coronavirus outbreak cannot be reliably estimated. The situation gives rise to uncertainty on the ability of the entity to continue as a going concern. The Board is evaluating the possible measures to combat the outbreak of activities and to sustain our going concern.

2) Brexit:

Party estimates that this event will not have a significant impact on the operations and financial situation of the entity as the party does not have members or activities in the United Kingdom.

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