

**AUDITOR'S REPORT
OF ASSOCIATION INTERNATIONALE SANS BUT LUCRATIF
« FEDERATION DES PARTIS VERTS EUROPEENS »
EN ANGLAIS « THE EUROPEAN GREENS »**

According to the audit mandate, we have audited the financial statement of the party prepared by its accountant for the year ending 31/12/2008 as laid out on pages 1 to 4 of this document.

Respective responsibilities of the party and the auditors

The party is responsible to the European Parliament for the use of the grant and must comply with the provisions of the Regulation EC (No) 2004/2003 and the underlying acts. It is further responsible for the preparation of its annual financial statements.

We have the responsibility to plan and carry out the required work to verify the financial statements prepared by the party and to report to the party with a reasonable assurance our audit opinions.

Basis of Opinions

We conducted the audit in accordance with International Standards on Auditing issued by the IASSB. This standard requires the auditor to plan and carry out his work in a way to obtain sufficient and appropriate evidences and explanations to support his audit opinions. An audit includes an examination, on a sample basis, of evidence relevant to these opinions.

The audit work included specific procedures to gather sufficient and appropriate audit evidence that:

- The financial statements have been prepared in accordance with the national legislation applicable to the party, are free of material misstatement and show a true and fair view of the financial position and the operating results;
- Any other opinion specifically required from the auditors by the relevant national legislation;
- The financial documents submitted by the party to Parliament are consistent with the financial provisions of the grant agreement;
- The expenditure declared was actually incurred;
- The statement of revenue is exhaustive;
- The obligations arising out of Articles 6, 7, 8, 9(2) and 10(2) of Regulation (EC) No 2004/2003 have been met;
- Any surplus carried over to the next financial year has been used in the first quarter of the financial year, pursuant to Article 6a of the Bureau decision;

Bureaux à Bruxelles, Leuven, Namur et Verviers. Internet : www.dgst.be
Association des réviseurs Michel DE WOLF, Marc GILSON, Jean THIEREN, Michaël DE RIDDER, John DEVUYST,
Michel GATZ, Pierre SOHET, Etienne DEBAEKE, Michel LECOQ, Bart FRANCEUS, Brigitte NEUVILLE, Martine PIRET,
Jacques BASTOGNE, Myriam BOUTON, Philippe PUISSANT, Marie-Chantal LEDDET et Régis VAN CAILLIE
et de leurs sociétés de révision.

Collaborateurs seniors : Michelle ALBERT, Sacha TAPPER et Henri VANHER BERGHEN.
Membres de « International Eurogroup Consult ». Correspondants dans 38 pays.

- The obligations arising out of Article 109(4) of the Financial Regulation have been met;

Opinions

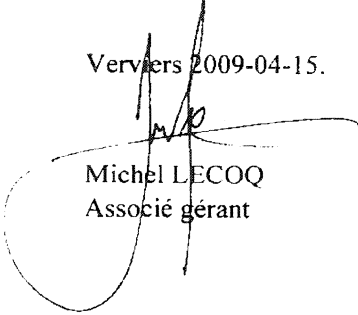
In our opinion :

- The financial statements have been prepared in accordance with the national legislation applicable to the beneficiary, are free of material misstatement and show a true and fair view of the financial position and the operating results;
- The financial documents submitted by the party to Parliament are consistent with the financial provisions of the grant agreement;
- The expenditure declared was actually incurred;
- The statement of revenue is exhaustive;
- The obligations arising out of Articles 6, 7, 8, 9(2) and 10(2) of Regulation (EC) No 2004/2003 have been met;
- Any surplus carried over to the next financial year has been used in the first quarter of the financial year, pursuant to Article 6a of the Bureau decision;
- The obligations arising out of Article 109(4) of the Financial Regulation have been met;
- We have received all necessary explanations for the purpose of our work.

Opinion specifically required by the Belgian legislation:

- We conducted our audit in accordance with the standards of the Institut des Réviseurs d'Entreprises. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, taking into account the legal and regulatory requirements applicable to financial statements in Belgium.
- In accordance with those standards, we considered the company's administrative and accounting organisation, as well as its internal control procedures. Non-profit association's officials have responded clearly to our requests for explanations and information.
- An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing accounting principles used and significant accounting estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- In our opinion, taking into account the applicable legal and regulatory requirements, the financial statements give a true and fair view of the non-profit association's assets, liabilities, financial position as of December 31st 2008, and the results of its operations for the year then ended, and the information given in.

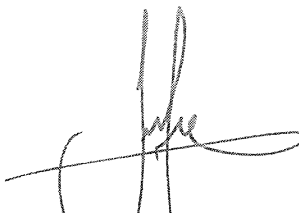
Verviers 2009-04-15.


Michel LECOQ
Associé gérant

Balance sheet synoptic form BNB

Values EUR

	Cell	2008 2008	2007 2007
FIXED ASSETS			
I. Formation expenses	20/28	13.102,32	20.269,60
II. Intangible assets (note I, A)	20		
III. Tangible assets (note I, B)	21		
A. Land and buildings	22/27	<u>4.977,32</u>	<u>11.894,60</u>
B. Plant, machinery and equipment	22		
C. Furniture and vehicles	23		130,67
D. Leasing and similar rights	24	4.977,32	11.763,93
E. Other tangible assets	25		
F. Assets under construction and advance payments	26		
IV. Financial fixed assets (notes I, C and II)	27		
	28	<u>8.125,00</u>	<u>8.375,00</u>
CURRENT ASSETS			
V. Amounts receivable after more than one year	29/58	357.690,08	308.914,68
A. Trade debtors	29		
B. Other amounts receivable	290		
VI. Stocks and orders in progress	291		
A. Stocks	3		
B. Orders in progress	30/36		
VII. Amounts receivable within one year	37		
A. Trade debtors	40/41	<u>8.855,14</u>	<u>11.247,41</u>
B. Other amounts receivable	40	8.855,14	9.947,41
VIII. Short-term investments (Note II)	41		1.300,00
IX. Cash at bank and in hand	50/53		
X. Deferred charges and accrued income	54/58	<u>194.588,03</u>	<u>158.899,87</u>
TOTAL ASSETS	490/1	<u>154.246,91</u>	<u>138.767,40</u>
	20/58	<u>370.792,40</u>	<u>329.184,28</u>


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 Gérant - Associé
 Reviseur d'Entreprises

Balance sheet synoptic form BNB

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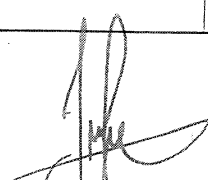
	Cell	2008 2008	2007 2007
CAPITAL AND RESERVES	10/15	54.605,37	54.358,25
I. Capital (note III)	10	<u>68.926,71</u>	<u>68.926,71</u>
A. Issued capital	100	68.926,71	68.926,71
B. Uncalled capital	101		
II. Share premium account	11		
III. Revaluation surplus	12		
IV. Reserves	13		
A. Legal reserves	130		
B. Reserves not available for distribution	131		
1. In respect of own shares held	1310		
2. Other	1311		
C. Non-taxable reserves	132		
D. Reserves available for distribution	133		
V. Profit carried forward	140		
Loss carried forward	141	<u>(14.321,34)</u>	<u>(14.568,46)</u>
VI. Investment grants	15		
PROVISIONS AND DEFERRED TAXATION	16	18.037,19	18.037,19
VII. A. Provisions for liabilities and charges (note IV)	160/5	<u>18.037,19</u>	<u>18.037,19</u>
B. Deferred taxation	168		
CREDITORS	17/49	298.149,84	256.788,84
VIII. Amounts payable after more than one year (note V)	17		
A. Financial debts	170/4		
1. Credit institution, leasings and similar obligations	172/3		
2. Other loans	174/0		
B. Trade debts	175		
C. Advances received on orders in progress	176		
D. Other amounts payable	178/9		
IX. Amounts payable within one year (note V)	42/48	<u>80.385,61</u>	<u>72.338,90</u>
A. Current portion of amounts payable after one year	42		
B. Financial debts	43		
1. Credit institution	430/8		
2. Other loans	439		
C. Trade debts	44	37.827,80	8.453,36
1. Suppliers	440/4	37.827,80	8.453,36
2. Bills of exchange payable	441		
D. Advances received on orders in progress	46		
E. Taxes, salaries and social security	45	42.557,81	63.885,54
1. Income taxes	450/3		10.805,14
2. Salaries and social security charges	454/9	42.557,81	53.080,40
F. Other amounts payable	47/48		
X. Accrued charges and deferred income	492/3	<u>217.764,23</u>	<u>184.449,94</u>
TOTAL LIABILITIES	10/49	<u>370.792,40</u>	<u>329.184,28</u>


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Balance sheet synoptic form BNB

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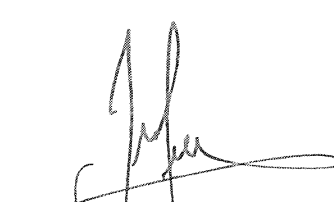
	Cell	2008 2008	2007 2007
Turnover (optional mentions)	70	37.469,75	50.255,00
Other operating income	71/4	874.062,31	825.228,02
Raw materials, consumables and goods for resale; miscellaneous goods and services	60/61	543.051,65	527.812,66
A.B. Gross operating margin (positive balance)	70/61	<u>368.480,41</u>	<u>347.670,36</u>
Gross operating margin (negative balance)	61/70		
C. Salaries and wages, social security costs and pensions (note VI, 2)	62	(361.218,23)	(314.509,00)
D. Depreciations and amounts written down on formation expenses, intangible and tangible fixed assets	630	(6.917,28)	(10.781,19)
E. Amounts written down on stocks, orders in progress and on trade debtors (increase +, decrease -)	631/4		
F. Provisions for liabilities and charges (decrease -, increase +)	635/7		(18.037,19)
G. Other operating charges	640/8	(2.226,86)	(2.761,03)
H. Operating charges capitalised as reorganization costs	649		
Operating profit	70/64		1.581,33
Operating loss	64/70	(1.881,96)	
II. Financial income	75	<u>2.911,82</u>	<u>744,94</u>
Financial charges	65	(782,74)	(2.326,89)
Profit on ordinary activities before taxes	70/65	247,12	
Loss on ordinary activities before taxes	65/70		
III. Extraordinary Income	76		
Extraordinary charges	66		
Profit for the period before taxes	70/66	247,12	
Loss for the period before taxes	66/70		
IIIbis. Transfer from deferred taxation	780		
Transfer to deferred taxation	680		
IV. Income taxes	67/77		
Profit for the period	70/67	<u>247,12</u>	
Loss for the period	67/70		
V. Transfer from non-taxable reserves	789		
Transfer to non-taxable reserves	689		
Profit for the period available for appropriation	(70/68)	<u>247,12</u>	
Loss for the period available for appropriation	(68/70)		


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Balance sheet synoptic form BNB

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	Cell	2008 2008	2007 2007
A. Profit to be appropriated	70/69		
Loss to be appropriated			
1. Profit for the period available for appropriation	69/70	(14.321,34)	(14.568,46)
Loss for the period available for appropriation	70/68	<u>247,12</u>	
2. Profit brought forward from preceding period	68/70		
Loss brought forward from preceding period	790		
	690	<u>(14.568,46)</u>	<u>(14.568,46)</u>
B. Transfers from capital and reserves	791/2		
C. Transfer to capital and reserves	691/2		
1. to capital and share premium account	691		
2. to legal reserve	6920		
3. to other reserves	6921		
D. 1. Profit to be carried forward	693		
2. Loss to be carried forward	793	14.321,34	14.568,46
E. Shareholders' contribution against the loss	794		
F. Profit to be distributed	694/6		
1. Dividends	694		
2. Directors' emoluments	695		
3. Other beneficiaries	696		


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 Reviseur d'Entreprises

EUROPEAN GREENS :

Printed on
22/03/09

Fiscal year	2008
Month	12
Cumulate	1 (0 (zero) = No / 1 = Yes)

Expenditure

Categ	Description	Budget	Actual	Gap	Gap in %
CAT.1	Personal costs	399,236 €	385,970 €	-13,266 €	-3.32%
1.	Salaries	291,720 €	298,037 €	6,317 €	2.17%
2.	Contributions	87,516 €	65,684 €	-21,832 €	-24.95%
3.	Professional training	2,000 €	0 €	-2,000 €	-100.00%
4.	Staff mission expenses	6,000 €	8,862 €	2,862 €	47.69%
5.	Other personnel costs	12,000 €	13,387 €	1,387 €	11.56%
CAT.2	Infrastructure and operating costs	97,000 €	90,707 €	-6,293 €	-6.49%
1.	Rent, charges and maintenance costs	40,000 €	42,701 €	2,701 €	6.75%
	Costs relating to the installation, operation and maintenance of equipment				
2.		13,000 €	9,365 €	-3,635 €	-27.96%
3.	and immovable property	10,500 €	6,917 €	-3,583 €	-34.12%
4.	Stationery and office supplies	7,000 €	5,026 €	-1,974 €	-28.20%
	Postal and telecommunications charges				
5.		10,500 €	6,640 €	-3,860 €	-36.76%
6.	Printing, translation and reproduction costs	15,000 €	4,905 €	-10,095 €	-67.30%
7.	Other infrastructure costs	1,000 €	15,154 €	14,154 €	1415.38%
CAT.3	Administrative expenditure	23,000 €	32,980 €	9,980 €	43.39%
	Documentation costs (newspapers, press agencies, databases)				
1.		2,000 €	2,217 €	217 €	10.83%
	Costs of studies and research				
2.		5,000 €	15,495 €	10,495 €	209.91%
3.	Legal costs	4,000 €	107 €	-3,893 €	-97.32%
4.	Accounting and audit costs	11,000 €	14,625 €	3,625 €	32.96%
	Miscellaneous administrative costs				
5.		1,000 €	536 €	-464 €	-46.44%
CAT.4	Meetings and representation costs	318,500 €	253,582 €	-64,918 €	-20.38%
	Costs of meetings of the political party				
1.		226,500 €	194,636 €	-31,864 €	-14.07%
	Participation in seminars and conferences				
2.		89,000 €	53,998 €	-35,002 €	-39.33%
3.	Representation costs	3,000 €	4,947 €	1,947 €	64.90%
4.	Costs of invitations	0 €	0 €	0 €	
5.	Other meeting-related costs	0 €	0 €	0 €	

	Information and publication costs	41,500 €	147,948 €	106,448 €	256.50%
CAT.5	1. Publication costs	24,000 €	120,497 €	96,497 €	402.07%
	2. Cration an operation of Internet sites	16,000 €	27,451 €	11,451 €	71.57%
	3. Publicity costs	0 €	0 €	0 €	
	4. Communications equipment (gadgets)	0 €	0 €	0 €	
	5. Seminars	0 €	0 €	0 €	
	6. Exhibitions	0 €	0 €	0 €	
	7. Other information-related costs	1,500 €	0 €	-1,500 €	-100.00%
CAT.6	Expenditure relating to contributions in kind	25,000 €	0 €	-25,000 €	-100.00%
TOTAL ELIGIBLE EXPENDITURE		904,236 €	911,187 €	6,951 €	0.77%

CAT.7	NON-eligible expenditure	7,500 €	98 €	-7,402 €	-98.70%
	1. Allocations to provisions	1,000 €	0 €	-1,000 €	-100.00%
	2. Financial charges	4,000 €	-2,129 €	-6,129 €	-153.23%
	3. Exchange losses	500 €	0 €	-500 €	-100.00%
	4. Doubtful claims on third parties	0 €	0 €	0 €	
	5. Other (to be specified)	2,000 €	2,227 €	227 €	11.34%
TOTAL non-ELIGIBLE EXPEND		7,500 €	98 €	-7,402 €	-98.70%

TOTAL BUDGET Expendit		911,736 €	911,285 €	-451 €	-0.05%
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REVENUE

Categ	Description	Budget	Actual	Gap	Gap in %
CAT.8	Revenue	644,640 €	641,534 €	-3,106 €	-100.00%
	1. European Parliament grant (max 75% of elig.exp.)	644,640 €	641,534 €	-3,106 €	-0.48%
CAT.9		270,202 €	269,998 €	-204 €	-99.92%
	1. Membership fees	203,000 €	201,990 €	-1,010 €	-0.50%
	2. Members Campaign contrib	19,500 €	19,500 €	0 €	0.00%
	3. Supporters	7,702 €	10,938 €	3,236 €	42.02%
	4. Participation fees	15,000 €	37,470 €	22,470 €	149.80%
	5. Contribution in kind	25,000 €	0 €	-25,000 €	-100.00%
	6. Own resources earmarked		100 €	100 €	
TOTAL BUDGET Revenue		914,842 €	911,532 €	-3,310 €	-0.36%