

*Frédéric Clukkers*  
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STATUTORY AUDITOR'S REPORT TO THE GENERAL MEETING OF  
IVZW EPP ON THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2011.

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In accordance with the legal and statutory requirements, we report to you on the performance of the audit mandate which has been entrusted to us.

We have audited the financial statements for the year ended 31 december 2011, prepared in accordance with the legal and regulatory requirements applicable in Belgium, which show a balance sheet total of € 2.219.458,00 and a profit for the year of € 268.642,00. We have also carried out the specific additional audit procedures required by law.


Our audit of the financial statements was carried out in accordance with the legal requirements and the auditing standards applicable in Belgium, as issued by the Instituut der Bedrijfsrevisoren.

**Unqualified audit opinion on the financial statements**

The above mentioned auditing standards require that we plan and perform our audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

In accordance with those standards, we considered the company's administrative and accounting organisation, as well as its internal control procedures. The officials have responded clearly to our requests for explanations and information. We have examined, on a test basis, the evidence supporting the amounts included in the financial statements. We have assessed the accounting policies, the significant accounting estimates made by the company and the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, taking into account the legal and regulatory requirements applicable in Belgium, the financial statements for the year ended 31 december 2011 give a true and fair view of the company's assets, liabilities, financial position and results of operations.



## **Additional certifications and information**

We supplement our report with the following certifications and information which do not modify our audit opinion on the financial statements:

- The directors' report includes the information required by law and is consistent with the financial statements. We are, however, unable to comment on the description of the principal risks and uncertainties which the company is facing, and of its situation, its foreseeable evolution or the significant influence of certain facts on its future development. We can nevertheless confirm that the matters disclosed do not present any obvious contradictions with the information of which we became aware during our audit.
- Without prejudice to formal aspects of minor importance, the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Belgium.
- Otherwise, we do not have to report to you any transactions undertaken or decisions made in violation of the bylaws or the IVZW. The appropriation of results proposed to the general meeting complies with the legal and statutory provisions.

Leuven, 17 april 2012

F. Clukkers  
Auditor



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**STANDARD UNQUALIFIED AUDITOR'S REPORT**

According to the audit mandate, we have audited the financial statements: final statement of the eligible expenditure actually incurred, the balance sheet and the profit and loss account for the period of eligibility defined by the grant agreement, of the European People's Party prepared by its accountant for the year ending 31/12/2011. Which show a balance sheet total of 2.219.458,00 € and a profit of the year of 268.642,00 €.

1. Respective responsibilities of the European People's Party and the auditors

The European People's 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 European People's Party and to report to the European People's Party with a reasonable assurance our audit opinions.

2. Basis of Opinions

We conducted the audit in accordance with International Standards on Auditing issued by the International Auditing and Assurance Standard Board (IAASB). 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 European People's Party, 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 European People's 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;
- The 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;
- No Contributions in kind have been received.
- the obligations arising from Article II.12 - Eligible expenditure, of the grant agreement have been met;
- the obligations arising from Article II.7 - Award of contracts, of the grant agreement have been met;

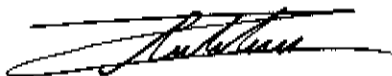
### 3. Opinions

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 European People's 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 from the Regulation (EC) No 2004/2003 have been met;
- the obligations arising from the Bureau decision have been met
- The 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;
- No Contributions in kind have been received.
- the obligations arising from Article II.12 - Eligible expenditure, of the grant agreement have been met and we were able to reconcile the eligible expenditure with the financial statements;
- the obligations arising from Article II.7 - Award of contracts, of the grant agreement have been met;
- We have received all necessary explanations for the purpose of our work.

Leuven, 17 april 2012

F. Clukkers  
Auditor



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Bedrijfsrevisor  
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EVP INT-VZW  
 HANDELSSTRAAT 10  
 BE-1000 BRUSSEL  
 BE0081.760.973

BALANCE BOOKYEAR 2011

<u>FIXED ASSETS</u>			20/28	208.709,68
<b>III. TANGIBLE ASSETS</b>			<b>22/27</b>	<b>206.393,68</b>
B. Plant; machinery and equipment	23	24.117,04		
230000 PLANT, MACHINERY AND EQUIPMENT		177.813,94		
230009 DEPRECIATION PLANT, MACHINERY & EQUIPMNT		(153.496,90)		
C. Furniture and vehicles	24	51.409,44		
240000 FURNITURE AND MATERIAL		141.607,54		
240009 DEPRECIATION FURNITURE AND MATERIAL		(90.198,10)		
E. Other tangible assets	26	130.867,20		
260000 OTHER TANGIBLE ASSETS		702.059,22		
260009 DEPRECIATION OTHER TANGIBLE ASSETS		(571.192,02)		
<b>IV. FINANCIAL ASSETS</b>			<b>28</b>	<b>2.316,00</b>
288000 HIRING GUARANTEES		2.316,00		
<u>CURRENT ASSETS</u>			<u>29/58</u>	<u>2.010.748,32</u>
<b>VII. AMOUNTS RECEIVABLE WITHIN ONE YEAR</b>			<b>40/41</b>	<b>190.009,02</b>
A. Trade debtors	40	190.009,02		
400000 TRADE DEBTORS		171.752,60		
400400 INVOICES TO PREPARE		18.256,42		
<b>IX. CASH AT BANK AND IN HAND</b>			<b>54/58</b>	<b>583.941,70</b>
550000 KBC 424-6105871-28		348.069,61		
550001 KBC 424-6102911-79		130.486,98		
550003 KBC 734-0190850-60		1.680,23		
550004 KBC 424-6153128-50		2.952,32		
550005 KBC 744-0322859-39		100.135,06		
570000 CASH BOOK		96,50		
579000 MEAL TICKETS		521,00		
<b>X. DEFERRED CHARGES AND ACCRUED INCOME</b>			<b>490/1</b>	<b>1.236.797,60</b>
490010 EP GRANT		1.236.797,60		
<b>TOTAL ASSETS</b>				<b>2.219.458,00</b>

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BALANCE BOOKYEAR 2011

**CAPITAL AND RESERVES**

10/15 644.310,26

<b>V. PROFIT CARRIED FORWARD</b>	140	644.310,26
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140000 PROFIT BOOKYEAR 2008		644.310,26
140000 LOSS BOOKYEAR 2008	249.383,11	
140000 PROFIT BOOKYEAR 2010	(303.000,55)	
140000 PROFIT BOOKYEAR 2011	429.285,70	
	268.642,00	

**PROVISIONS AND DEFERRED TAXES**

<b>VII. PROVISIONS FOR LIABILITIES AND CHARGES</b>		909.825,82
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164001 PROVISION TO BE CARRIED OVER TO FINANCIAL YEAR 2011 TO COVER ELIGIBLE COSTS TO BE INCURRED IN THE FIRST QUARTER OF 2011	313.931,00	
164002 CANCEL - PROVISION TO BE CARRIED OVER TO FINANCIAL YEAR 2011 TO COVER ELIGIBLE COSTS TO BE INCURRED IN THE FIRST QUARTER OF 2011	(313.931,00)	
164003 PROVISION TO BE CARRIED OVER TO FINANCIAL YEAR 2012 TO COVER ELIGIBLE COSTS TO BE INCURRED IN THE FIRST QUARTER OF 2012	909.825,82	

**AMOUNTS PAYABLE**

17/49 665.321,92

<b>IX. AMOUNTS PAYABLE WITHIN ONE YEAR</b>	42/48	658.582,92
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C. Trade debts	44	359.923,49
1. Suppliers	440/4	359.923,49
440000 SUPPLIERS		359.923,49
E. Taxes; remunerations and social security	45	295.916,85
2. Remunerations and social security	454/9	295.916,85
455000 REMUNERATIONS		2.244,29
456000 VACATION FEE		293.672,56
F. Other amounts payable	47/48	2.742,58
489200 R/C FORUM		2.742,58

<b>X. ACCRUED CHARGES AND DEFERRED INCOME</b>	492/3	6.739,00
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492001 COSTS TO BE INTEGRATED (VISA)	5.440,83	
492000 INTERESTS TO RETURN	1.298,17	

<b>TOTAL LIABILITIES</b>		2.219.456,00
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BALANCE BOOKYEAR 2011

INCOME STATEMENT

I. Operating income and charges

Turnover	70	6.183.888,00
701000 SUBSIDYS EP		4.947.190,40
701001 SUBSIDYS TO RECEIVE		1.236.797,60
Other operating income	71/74	1.374.506,32
710010 MEMBER PARTY CONTRIBUTIONS EVP		1.346.231,00
710020 INDIVIDUAL CONTRIBUTIONS MEMBERS		1.030,00
710040 OTHER INCOME		27.245,32
Goods for resale; raw and auxiliary materials ; services and miscellaneous goods	60/61	
Services and miscellaneous goods	61	(4.076.220,21)
611300 PROFESSIONAL TRAINING		(5.722,33)
611400 STAFF MISSION EXPENSES		(66.521,60)
611499 PRESIDENT MISSION EXPENSES		(3.945,81)
611500 SOCIAL SECRETARIAT		(6.410,26)
611520 LEASING CARS + DIESEL		(49.859,43)
611530 ABO TRAIN + TAXI		(8.481,47)
611540 INSURANCE LAW AND CIVIL LIABILITY		(4.190,74)
611541 EMPLOYERS' LIABILITY INSURANCE		(15.063,75)
611542 INSURANCE HOSPITALISATION		(14.076,81)
611550 OTHER PERSONNEL COSTS		(4.670,63)
611551 MEAL TICKETS		(3.055,76)
611560 INSURANCE GROUP		(156.075,74)
612100 OFFICE RENT		(383.664,06)
612101 STORAGE RENT		(8.000,00)
612110 MAINTENANCE COSTS OFFICE (CLEANING)		(67.676,93)
612120 GENERAL COSTS (ELEC. WATER, GAS)		(84.860,86)
612140 RENTS APTS PERSONNEL AND STAGIAIRS		(16.385,70)
612210 IT HONORARIA		(10.584,36)
612220 IMPRVMT & DECORTN OF BUILD NON DEPRECA		(135.361,45)
612230 FURNITURE NON DEPRECIATION		(1.862,77)
612240 OTHER GDS AND SERV RELATD TO OPER BUIL		(15.468,65)
612400 STATIONERY		(17.895,74)
612410 SMALL MATERIALS		(3.049,21)
612600 TELEPHONE + MOBILE + SCARLET		(79.502,76)
612510 TELEPHONE INSTALLATION (NEXTEL)		(10.603,96)
612530 INTERNET SUBSCRIPTIONS		(20.147,82)
612540 POSTAL + DHL COSTS		(28.848,66)
612540 POSTAL + DHL COSTS - CES DEBIT NOTES		1.752,14
612600 TRANSLATIONS		(13.721,40)
612610 RENT COPIER & OTHER OFFICE MATERIALS		(24.857,53)
612620 OFFICE PRINTS		(5.221,15)
612700 CAFETERIA + SANITAIR		(9.401,88)
612720 GROUP AS SECURITY SERVICES		(37.073,59)
613100 SUBSCRIPT. & PURCHASE OF NEWSPAPER,BOOKS		(37.159,01)

613210 RESEARCH		(200,00)
613300 HONORARY FEES LAYWERS		(13.835,90)
613330 LEGAL PUBLICATIONS		(180,00)
613400 ACCOUNTANCY		(8.712,00)
613410 AUDITOR		(4.840,00)
613420 BANKCOST		(5.594,77)
613500 CAR PRESIDENT		(14.019,11)
613510 HONORARY FEES PRÉIDENT + SEC GEN		(192.000,00)
614100 CONGRESS		(1.021.768,49)
614100 CONGRESS - CES DÉBIT NOTES		55.712,38
614110 PARTY BODIES		(379.974,69)
614120 SUMMIT		(319.732,32)
614130 OTHERS		(21.772,72)
614210 CONFERENCES		(7.911,52)
614300 COSTS OF RECEPTION+REPRESENTATION		(28.803,90)
614400 COSTS EXTERNAL PARTICIPANTS		(150,00)
614600 SUBVNTIONS, NON ELIGIBLE EXPENSES		(13.499,59)
615100 PUBLICATIONS/EVP BROCHURE		(89.993,41)
615110 MYEPP TV		(80.333,38)
615200 DEVELOPMENT AND OPERATION INTERNET SITE		(130.860,61)
615210 HOSTING SITE		(629,30)
615400 GADGETS AND MATERIALS		(89.348,95)
615500 YEPP		(52.694,88)
615581 EUCDW		(47.000,00)
615582 WOMEN		(50.000,00)
615583 ESU		(87.012,78)
615584 EDS		(54.000,00)
615585 UNION SME/PME		(24.136,63)
615587 R. SCHUMAN INST.		(50.000,00)
615588 EUROPEAN MOVEMENT		(3.500,00)
615700 OPERATING COSTS PRESS SERVICE		(9.777,06)
<b>A.B. Gross operating margin</b>	<b>70/61</b>	<b>3.482.274,11</b>
<b>C. Remuneration; social security and pensions</b>	<b>62</b>	<b>(2.521.849,54)</b>
621100 SALARIES GROSS		(1.969.412,18)
621100 SALARIES CONTRIBUTIONS		(582.288,61)
621100 OTHERS		(51.665,60)
621100 VACATION FEE		(37.502,70)
621100 SALARIES - CES DÉBIT NOTES		54.996,00
621100 OTHER SALARY CORRECTIONS ON CONTRIBUTIONS		44.003,55
<b>E. Amounts written off stocks; contracts in progress and trade debtors</b>	<b>631/4</b>	<b>(94.815,37)</b>
632300 DEPRECIATIONS		(94.815,37)
<b>F. Provisions for liabilities and charges</b>		<b>(909.825,82)</b>
637000 Allocation to "Provision to cover eligible expenditure to be incurred in the first quarter of 2012"	635/7	(909.825,82)
<b>Operating loss</b>	<b>70/64</b>	<b>(44.216,62)</b>
<b>II. Financial income</b>	<b>75</b>	<b>1.298,17</b>
750000 INTREST FROM EP SUBVENTIONS		1.298,17
<b>Financial charges (-)</b>	<b>65</b>	<b>(2.370,55)</b>
650000 INTERESTS		(2.370,55)
<b>Loss on ordinary activities before taxes</b>	<b>65/70</b>	<b>(45.289,00)</b>
<b>III. Extraordinary Income</b>		<b>313.931,00</b>
762000 ( CANCEL) - PROVISION TO BE CARRIED OVER TO FINANCIAL YEAR 2011 TO COVER ELIGIBLE COSTS TO BE INCURRED IN THE FIRST QUARTER OF 2011	76	313.931,00
	70/66	268.642,00
<b>IV. Income taxes</b>	<b>67/77</b>	
Profit for the period	70/67	268.642,00
Profit for the period to be appropriated	70/68	268.642,00

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