

Wilfried Martens Centre for European Studies
Balance sheet exhaustive ASBL 01/01/2014-31/12/2014

1. BALANCE SHEET AFTER APPORTIONMENT	Note	2014	2013
FIXED ASSETS	20/28	157,997.78	45,799.89
I. Preliminary expenses	20		
II. Intangible assets (exh. II)	21	28,542.13	11,599.11
III. Tangible assets (exh. III)	22/27	129,455.65	34,200.78
B. Fixtures, machinery and equipment	23	28,878.37	30,256.88
1. Belonging fee-simple to the association	231	28,878.37	30,256.88
B. Fixtures, machinery and equipment	24	86,885.34	0.00
1. Belonging fee-simple to the association	240	86,885.34	0.00
E. Other tangible assets	26	13,691.94	3,943.90
1. Belonging fee-simple to the association	261	13,691.94	3,943.90
IV. F Long-term investments (exh. IV and V)	28		
CURRENT ASSETS	29/58	1,139,838.12	1,427,194.74
V. Long-term accounts receivable (more than one year)	29		
VI. Stocks and orders in progress	3		
A. Stocks	30/36		
4. Merchandise	34	0.00	0.00
VII. Short-term receivables (up to one year)	40/41	1,043,169.55	1,173,845.12
A. Trade receivables	40	494,609.53	593,022.91
B. Other accounts receivable	41	548,560.02	580,822.21
VIII. Short-term investments (exh. VI)	50/53		
IX. Cash assets	54/58	69,383.13	144,560.95
X. Accruals (exh. VII)	490/1	27,285.44	108,788.67
TOTAL ASSETS	20/58	1,297,835.90	1,472,994.63
PARTNERSHIP FUND	10/15	142,717.76	60,514.36
I. Accumulated surplus	10		
III. Surplus on revaluation	12		
IV. Designated funds (exh. VIII)	13	142,717.76	60,514.36
V. Profit carried forward/ Loss carried forward (-)	140/141		
VI. Capital subsidies	15		
PROVISIONS	16		
VII. A. Provisions for risks and liabilities	160/5		
VII. B. Provisions for gifts and bequests with right to repossess (exh. IX)	168		
LIABILITIES	17/49	1,155,118.14	1,412,480.27
VIII. Long-term liabilities (exh. X)	17		
IX. Short-term liabilities - up to one year (exh. X)	42/48	1,147,194.35	1,371,331.09
B. Financial liabilities	43	400,000.00	400,000.00
1. Credit institutions	430/8	400,000.00	400,000.00
C. Trade accounts payable	44	545,395.87	760,414.61
1. Suppliers	440/4	545,395.87	760,414.61
E. Taxes, salaries and social liabilities	45	201,798.48	209,037.26
1. Income taxes	450/3	45,451.19	74,935.23
2. Payroll and social expenses	454/9	156,347.29	134,102.03
F. Miscellaneous liabilities	48	0.00	1,879.22
3. Other liabilities bearing no interests or abnormally low interests	4891	0.00	1,879.22
X. Accruals (exh. XI)	492/3	7,923.79	41,149.18
TOTAL LIABILITIES AND OWNERS' EQUITY	10/49	1,297,835.90	1,472,994.63

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2. INCOME STATEMENT	Note	2014	2013
EXPENSES			
II. Costs of sales and services (-)	60/64	-4,927,304.42	-4,672,738.50
A. Procurement and goods	60	0.00	0.00
1. Purchases	600/8	0.00	0.00
2. Stock variation (increase -, decrease +)	609	0.00	0.00
B. Miscellaneous goods and services	61	-3,283,737.51	-3,111,730.98
C. Salaries, wages, social expenses and pensions (exh. XII, C2)	62	-1,586,576.54	-1,539,292.60
D. Depreciations and amounts written down on preliminary expenses, on tangible and intangible assets	630	-46,292.09	-21,473.98
E. Amounts written down on stocks, orders in progress and on trade debts (allowances +, reversal -) (exh. XII, D)	631/4	0.00	0.00
G. Other operating expenses (exh. XII, F)	640/8	-10,698.28	-240.94
V. Financial expenses	65	-24,823.41	-23,852.17
A. Liability charges (exh. XIII, B and C)	650	-6,616.47	-6,647.59
C. Other financial expenses (exh. XIII, E)	652/9	-18,206.94	-17,204.58
VIII. Extraordinary expenses	66	-40.76	-73.60
IX. Profit of current accounting year before tax	70/66	-82,203.40	-60,514.36
TOTAL EXPENSES	60/66	-5,034,371.99	-4,757,178.63
REVENUES			
I. Sales and services	70/74	5,029,872.36	4,756,674.57
A. Turnover (exh. XII, A)	70	826,067.63	738,031.21
D. Fees, donations, bequests and grants (exh. XII, B)	73	4,203,386.20	3,985,226.21
E. Other operating revenues	74	418.53	33,417.15
IV. Investment income	75	4,499.63	504.06
B. Revenues on current assets	751	4437.46	422.55
C. Other investment income (exh. XIII, A)	752/9	62.17	81.51
VII. Extraordinary revenues	76	0.00	0.00
IX. Loss of current accounting year before tax	70/66	0.00	0.00
TOTAL REVENUES	70/76	5,034,371.99	4,757,178.63