

2020

## BALANCE SHEET

## CERTIFICATION OF ACCOUNTS

The annual accounts, closed on 31 December 2020 are presented in accordance with the standard ANC 2018-06 and were audited by Mrs. Estelle Le Bihan, HLP Audit, Statutory Auditor.

The 2019 financial statements were certified in accordance with the standard CRC 1999-01 and restated in accordance with the standard ANC 2018-06.

In thousands of €	Financial year 2020			Financial Year 2019
	Gross	Depre- ciation	Net	Net
<b>FIXED ASSETS</b>				
Intangible assets	323		323	144
Tangible assets	2,970	598	2,372	2,420
Assets received by bequest or donation	1,561		1,561	
Financial assets	642		642	633
<b>TOTAL (I)</b>	<b>5,496</b>	<b>598</b>	<b>4,898</b>	<b>3,196</b>
<b>CURRENT ASSETS</b>				
Receivables from customers, users and related accounts	114		114	12
Receivables from bequests and donations	221		221	
Other receivables	2,167		2,167	2,069
Grants to be received	881		881	666
Cash in bank	10,010		10,010	10,238
Deferred expenses	303		303	98
<b>TOTAL (II)</b>	<b>13,696</b>		<b>13,696</b>	<b>13,083</b>
<b>BALANCE SHEET ASSETS (I + II)</b>				
	<b>19,192</b>	<b>598</b>	<b>18,594</b>	<b>16,279</b>

In thousands of €	Financial Year 2020	Financial Year 2019
<b>EQUITY</b>		
Equity	50	50
Equity with counterpart assets	3,196	3,196
Reserves	340	310
Carried forward	1,211	21
Surplus or deficit for the year	110	71
<b>Net worth</b>	<b>4,907</b>	<b>3,648</b>
Investment grants	323	290
<b>TOTAL (I)</b>	<b>5,231</b>	<b>3,938</b>

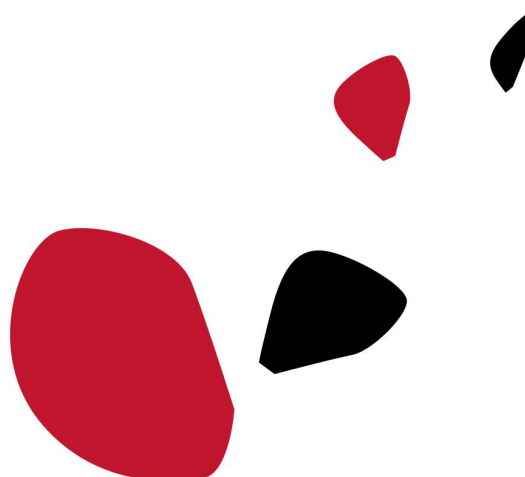
<b>DEFERRED FUNDS, DEDICATED FUNDS AND PROVISIONS</b>		
Deferred funds relating to bequests or donations	1,563	
Dedicated funds	8,762	10,678
Provisions for risks and charges	375	292
<b>TOTAL (II)</b>	<b>10,699</b>	<b>10,970</b>

<b>LIABILITIES AND DEFERRED INCOME</b>		
Financial debts	11	11
Trade payables and related accounts	652	403
Debts from bequests or donations	704	
Other liabilities	584	938
Deferred income	714	19
<b>TOTAL (III)</b>	<b>2,664</b>	<b>1,371</b>

<b>BALANCE SHEET LIABILITIES AND RESERVES (I + II + III)</b>		
	<b>18,594</b>	<b>16,279</b>

2020

# PROFIT & LOSS



In thousands of €	Financial year 2020	Financial year 2019
<b>OPERATING REVENUES</b>		
Membership fees	1	3
Sales of services	243	433
Income from third-party funders	14,278	17,949
Reversals of depreciation, amortization, provisions and expense transfers	269	229
Use of dedicated project funds	6,949	2,248
Use of deferred funds bequests	313	22
Other income	2	
<b>TOTAL REVENUES</b>	<b>22,056</b>	<b>20,884</b>
<b>OPERATING EXPENSES</b>		
External expenses and other purchases	3,040	3,402
Financial aid	4,586	4,255
Taxes and similar payments	71	81
Payroll	6,198	5,742
Allowance for depreciation	82	77
Allowance for provisions	346	277
Carried forward in dedicated project funds	5,689	6,641
Carried forward in deferred fund bequests	1,622	313
Other expenses	24	54
<b>TOTAL EXPENSES</b>	<b>21,657</b>	<b>20,843</b>
<b>OPERATING RESULT</b>	<b>398</b>	<b>41</b>
<b>FINANCIAL RESULT</b>	<b>-260</b>	<b>60</b>
<b>EXCEPTIONAL RESULT</b>	<b>-16</b>	<b>-17</b>
Tax on profits	12	13
<b>SURPLUS OR DEFICIT</b>	<b>110</b>	<b>71</b>
Free provision of goods and services	2	2