

### Balance Sheet (in EUR)

| ASSETS                               |        |                   | LIABILITIES AND EQUITY                    |        |                   |
|--------------------------------------|--------|-------------------|---|--------|-------------------|
| <b>Fixed assets</b>                  |        | <b>4 843.35</b>   | <b>Own funds</b>                          |        | <b>166 146.64</b> |
| Office equipment                     | 24     | 4 695.69          | Accumulated profit/loss                   | 140000 | 46 146.64         |
|                                      |        |                   | <i>Profit/loss previous years</i>         | 790000 | 40 115.21         |
| Guarantees in cash                   | 288000 | 147.66            | <i>Result current year (see overleaf)</i> |        | 6 031.43          |
| <b>Liquid assets</b>                 |        | <b>393 659.37</b> | Reserves                                  | 130000 | 120 000.00        |
| Receivables up to 1 year             |        | 23 406.94         | <i>Extraordinary meetings</i>             |        | 25 000.00         |
| <i>Regular activity</i>              | 40     | 25 018.03         | <i>External evaluation of EQAR</i>        |        | 20 000.00         |
| <i>Provision doubtful debtors</i>    | 400009 | -7 908.00         | <i>Operational Reserve</i>                |        | 75 000.00         |
| <i>VAT receivable</i>                | 411    | 0.00              | <b>Payables</b>                           |        | <b>232 356.08</b> |
| <i>EU grants – amount receivable</i> | 414001 | 0.00              | Payables up to 1 year                     |        | 224 994.88        |
| <i>Provision social security</i>     | 416454 | 6 296.91          | <i>Regular activity</i>                   | 44     | 16 287.34         |
| Cash in bank                         | 55     | 365 408.74        | <i>Tax, salary, social security</i>       | 45     | 25 730.31         |
|                                      |        |                   | <i>Other payables</i>                     | 489000 | 24 517.17         |
| Adjustment accounts                  |        | 4 843.69          | <i>EU grants – pre-financing</i>          | 489002 | 151 181.02        |
| <i>Prepaid expenses</i>              | 490000 | 3 037.69          | <i>EU grants – to be paid to partners</i> | 489003 | 7 279.04          |
| <i>Accrued revenues</i>              | 491000 | 1 806.00          | Adjustment accounts                       |        | 7 361.20          |
|                                      |        |                   | <i>Accrued expenses</i>                   | 492000 | 7 361.20          |
|                                      |        |                   | <i>Unearned revenues</i>                  | 493000 | 0.00              |
| <b>TOTAL</b>                         |        | <b>398 502.72</b> | <b>TOTAL</b>                              |        | <b>398 502.72</b> |

## Profit and Loss Account

The column "2017 result" represents the result of the previous financial year.  
 The column "2018 budget" is the income/expenditure as anticipated in the budget.  
 The column "31/12/2018" represents the actual profit and loss account for the financial year 2018.

| Income  | 2017 result       | 2018 budget       | 31/12/2018        |
|---|-------------------|-------------------|-------------------|
| <b>Membership fees</b>                                  | <b>259 065.00</b> | <b>325 000.00</b> | <b>337 720.00</b> |
| 701011 <i>Founding Members</i>                          | 16 226.00         | 20 500.00         | 20 123.00         |
| 701012 <i>Social Partners</i>                           | 2 164.00          | 2 300.00          | 2 380.00          |
| 701021 <i>Individual governments</i>                    | 240 675.00        | 302 200.00        | 315 217.00        |
| <b>Fees by quality assurance agencies</b>               | <b>62 350.00</b>  | <b>61 000.00</b>  | <b>55 470.00</b>  |
| 701111 <i>Application fees</i>                          | 15 480.00         | 11 000.00         | 11 352.00         |
| 701121 <i>Annual fees</i>                               | 46 870.00         | 50 000.00         | 44 118.00         |
| <b>Project income</b>                                   | <b>27 329.86</b>  | <b>50 500.00</b>  | <b>72 760.93</b>  |
| 701211 <i>Erasmus+ grant</i>                            | 27 329.86         | 50 500.00         | 72 760.93         |
| <b>Donations and other income</b>                       | <b>3 514.02</b>   | <b>2 500.00</b>   | <b>2 935.75</b>   |
| 701240 <i>Reimbursed costs (mostly external travel)</i> | 1 948.84          | 2 500.00          | 2 683.75          |
| 740000 <i>Donations (software licenses)</i>             | 1 565.18          | 0.00              | 0.00              |
| 749100 <i>Employee in-kind benefits</i>                 | 0.00              | 0.00              | 252.00            |
| <b>Operational income</b>                               | <b>352 258.88</b> | <b>439 000.00</b> | <b>468 886.68</b> |
| Expenditure   | 2017 result       | 2018 budget       | 31/12/2018        |
| <b>Travel and subsistence</b>                           | <b>63 270.99</b>  | <b>75 000.00</b>  | <b>62 734.91</b>  |
| 612111 <i>Register Committee meetings</i>               | 21 847.58         | 22 000.00         | 16 616.26         |
| 612112 <i>Executive Board meetings</i>                  | 1 790.01          | 2 000.00          | 1 213.56          |
| 612114 <i>General Assembly meetings</i>                 | 8 083.04          | 10 000.00         | 2 038.58          |
| 612115 <i>Appeals Committee meetings</i>                | 0.00              | 1 000.00          | 2 271.32          |
| 612116 <i>Other internal events (MD etc.)</i>           | 9 247.91          | 15 000.00         | 17 136.58         |
| 612120 <i>External meetings and events</i>              | 22 302.45         | 25 000.00         | 23 458.61         |
| 612130 <b>Project costs (direct, w/o staff)</b>         | <b>12 373.52</b>  | <b>51 000.00</b>  | <b>51 325.61</b>  |
| <b>Office and administration</b>                        | <b>51 521.55</b>  | <b>54 900.00</b>  | <b>58 700.37</b>  |
| 612211 <i>Office rent and utilities</i>                 | 27 540.14         | 35 000.00         | 35 000.04         |
| 612213 <i>Phone</i>                                     | 2 752.26          | 3 000.00          | 2 953.14          |
| 612214 <i>Internet + hosting eqar.eu</i>                | 267.10            | 1 000.00          | 511.94            |
| 612215 <i>Office supplies and equipment</i>             | 615.80            | 500.00            | 2 171.74          |
| 612216 <i>Software licenses</i>                         | 1 381.70          | 1 000.00          | 1 031.08          |
| 612217 <i>Postal charges</i>                            | 1 168.74          | 500.00            | 265.60            |
| 612219 <i>Banking charges</i>                           | 228.65            | 450.00            | 298.98            |
| 612221 <i>Publication layout and printing</i>           | 3 944.93          | 1 500.00          | 2 315.72          |
| 612222 <i>Website development + support</i>             | 6 138.35          | 4 000.00          | 6 040.27          |
| 612231 <i>Insurance office and employees</i>            | 7 070.88          | 7 500.00          | 7 662.86          |
| 612233 <i>Travel insurance</i>                          | 413.00            | 450.00            | 449.00            |

| <b>Expenditure</b>  | <b>2017 result</b> | <b>2018 budget</b> | <b>31/12/2018</b> |
|---|--------------------|--------------------|-------------------|
| <b>Staff</b>  | <b>185 274.54</b>  | <b>234 500.00</b>  | <b>227 644.97</b> |
| 620200 Employee salaries                                  | 110 731.70         | 140 000.00         | 139 297.77        |
| 620210 Employee paid holidays                             | 17 380.53          | 24 000.00          | 19 362.42         |
| 620220 Employee year-end premiums                         | 9 951.10           | 12 500.00          | 12 507.23         |
| 620700 Provision for paid holidays                        | 2 057.64           | 0.00               | 3 199.08          |
| 621200 Social security contributions                      | 33 430.67          | 41 000.00          | 37 295.56         |
| 622000 Extra-legal benefits (pension plan)                | 6 893.54           | 9 500.00           | 8 372.87          |
| 623100 Employee expenses reimbursed                       | 720.00             | 1 250.00           | 900.00            |
| 623130 Contribution home-to-work travel                   | 948.72             | 1 250.00           | 1 235.60          |
| 623530 Lunch vouchers                                     | 3 160.64           | 5 000.00           | 5 474.44          |
| <b>Other</b>  | <b>33 629.88</b>   | <b>48 750.00</b>   | <b>52 340.51</b>  |
| 612000 Social Secretariat                                 | 2 456.56           | 2 500.00           | 2 750.24          |
| 612001 Lunch voucher administrative costs                 | 369.21             | 400.00             | 543.00            |
| 612011 Training non-staff members                         | 5 218.61           | 0.00               | 0.00              |
| 612013 Staff training                                     | 265.50             | 1 000.00           | 194.00            |
| 612311 Legal advice, notary                               | 4 099.97           | 400.00             | 129.35            |
| 612312 External auditor                                   | 2 948.87           | 3 000.00           | 5 446.18          |
| 612313 Accounting   | 1 071.02           | 1 500.00           | 1 607.92          |
| 612314 Volunteer contributions (RC members)               | 9 500.00           | 13 500.00          | 14 000.00         |
| 612315 President fee                                      | 6 070.72           | 25 000.00          | 24 517.17         |
| 612316 Membership in organisation                         | 190.00             | 200.00             | 190.00            |
| 630200 Depreciation of fixed assets                       | 1 439.42           | 1 000.00           | 2 962.65          |
| 634000 Provision for doubtful receivables                 | 0.00               | 0.00               | 0.00              |
| 640100 Property tax                                       | 0.00               | 250.00             | 0.00              |
| <b>Operational expenditure</b>                            | <b>346 070.48</b>  | <b>464 150.00</b>  | <b>452 746.37</b> |
| <b>Operational result</b>                                 | <b>6 188.40</b>    | <b>-25 150.00</b>  | <b>16 140.31</b>  |
| <b>Financial income</b>                                   | <b>10.15</b>       | <b>500.00</b>      | <b>0.00</b>       |
| 751000 Bankinterests                                      | 1.15               | 500.00             | 0.00              |
| 755000 Profit from currency conversion                    | 0.00               | 0.00               | 0.00              |
| 759001 Payment differences credit                         | 9.00               | 0.00               | 0.00              |
| <b>Financial costs and taxes</b>                          | <b>105.52</b>      | <b>100.00</b>      | <b>108.88</b>     |
| 650451 Interest on VAT                                    | 2.88               | 0.00               | 108.88            |
| 655000 Loss from currency conversion                      | 14.13              | 0.00               | 0.00              |
| 659001 Payment differences debit                          | 88.16              | 0.00               | 0.00              |
| 670010 Tax on interests                                   | 0.35               | 100.00             | 0.00              |
| <b>Total result</b>                                       | <b>6 093.03</b>    | <b>-24 750.00</b>  | <b>16 031.43</b>  |
| <b>Addition (+) or withdrawal (-) from reserves</b>       | <b>0.00</b>        | <b>-24 750.00</b>  | <b>10 000.00</b>  |
| Website development                                       | 0.00               | -10 000.00         | -10 000.00        |
| Operational Reserve                                       | 0.00               | -14 750.00         | 20 000.00         |
| <b>Result reported: income - expenditure +/- reserves</b> | <b>6 093.03</b>    | <b>0.00</b>        | <b>6 031.43</b>   |