

### Balance Sheet (in EUR)

ASSETS		2019	2018	LIABILITIES AND EQUITY		2019	2018
<b>Fixed assets</b>		<b>5 093.93</b>	<b>4 843.35</b>	<b>Own funds</b>		<b>164 059.26</b>	<b>166 146.64</b>
Immaterial assets (trademark)	21	1 012.50	0.00	Accumulated profit/loss	140000	44 059.26	46 146.64
Office equipment	24	3 933.77	4 695.69	<i>Profit/loss previous years</i>	790000	46 146.64	40 115.21
Guarantees in cash	288000	147.66	147.66	<i>Result current year (see overleaf)</i>		-2 087.38	6 031.43
<b>Liquid assets</b>		<b>300 435.99</b>	<b>393 659.37</b>	Reserves	130000	120 000.00	120 000.00
Receivables up to 1 year		110 736.37	23 406.94	<i>Extraordinary meetings</i>		25 000.00	25 000.00
<i>Regular activity</i>	40	34 891.19	25 018.03	<i>External evaluation of EQAR</i>		20 000.00	20 000.00
<i>Provision doubtful debtors</i>	400009	0.00	-7 908.00	<i>Operational Reserve</i>		75 000.00	75 000.00
<i>VAT receivable</i>	411	0.00	0.00	<b>Payables</b>		<b>141 470.67</b>	<b>232 356.08</b>
<i>EU grants: amount receivable</i>	414001	70 297.96	0.00	Payables up to 1 year		128 198.67	224 994.88
<i>Provision social security</i>	416454	5 547.22	6 296.91	<i>Regular activity</i>	44	24 864.57	16 287.34
Cash in bank	55	182 458.73	365 408.74	<i>Tax, salary, social security</i>	45	31 513.03	25 730.31
				<i>Other payables</i>	489000	24 564.00	24 517.17
				<i>EU grants: pre-financing</i>	489002	0.00	151 181.02
				<i>EU grants: to be paid to partners</i>	489003	47 257.07	7 279.04
Adjustment accounts		7 240.89	4 843.69	Adjustment accounts		13 272.00	7 361.20
<i>Prepaid expenses</i>	490000	5 864.89	3 037.69	<i>Accrued expenses</i>	492000	0.00	7 361.20
<i>Accrued revenues</i>	491000	1 376.00	1 806.00	<i>Unearned revenues</i>	493000	13 272.00	0.00
<b>TOTAL</b>		<b>305 529.92</b>	<b>398 502.72</b>	<b>TOTAL</b>		<b>305 529.93</b>	<b>398 502.72</b>

## Profit and Loss Account

The column "2018 result" represents the result of the previous financial year.  
 The column "2019 budget" is the income/expenditure as anticipated in the budget.  
 The column "31/12/2019" represents the actual profit and loss account for the financial year 2019.

Income	2018 result	2019 budget	31/12/2019
<b>Membership fees</b>	<b>337 720.00</b>	<b>355 000.00</b>	<b>344 356.00</b>
701011 <i>Founding Members</i>	20 123.00	20 500.00	20 123.00
701012 <i>Social Partners</i>	2 380.00	2 300.00	2 380.00
701021 <i>Individual governments</i>	315 217.00	332 200.00	321 853.00
<b>Fees by quality assurance agencies</b>	<b>55 470.00</b>	<b>65 000.00</b>	<b>64 242.00</b>
701111 <i>Application fees</i>	11 352.00	14 000.00	15 480.00
701121 <i>Annual fees</i>	44 118.00	51 000.00	48 762.00
<b>Project income</b>	<b>72 760.93</b>	<b>34 000.00</b>	<b>74 613.68</b>
701211 <i>Erasmus+ grant</i>	72 760.93	34 000.00	74 613.68
<b>Donations and other income</b>	<b>2 935.75</b>	<b>3 500.00</b>	<b>5 391.51</b>
701240 <i>Reimbursed costs (mostly external travel)</i>	2 683.75	3 500.00	4 702.09
740000 <i>Donations (software licenses)</i>	0.00	0.00	0.00
749100 <i>Employee in-kind benefits</i>	252.00	0.00	689.42
<b>Operational income</b>	<b>468 886.68</b>	<b>457 500.00</b>	<b>488 603.19</b>
Expenditure	2018 result	2019 budget	31/12/2019
<b>Travel and subsistence</b>	<b>62 734.91</b>	<b>61 500.00</b>	<b>69 366.58</b>
612111 <i>Register Committee meetings</i>	16 616.26	24 000.00	25 153.60
612112 <i>Executive Board meetings</i>	1 213.56	1 500.00	687.56
612114 <i>General Assembly meetings</i>	2 038.58	5 000.00	3 984.09
612115 <i>Appeals Committee meetings</i>	2 271.32	1 000.00	0.00
612116 <i>Other internal events (MD etc.)</i>	17 136.58	5 000.00	8 646.67
612120 <i>External meetings and events</i>	23 458.61	25 000.00	30 894.66
612130 <b>Project costs (direct, w/o staff)</b>	<b>51 325.61</b>	<b>24 500.00</b>	<b>54 694.60</b>
<b>Office and administration</b>	<b>58 700.37</b>	<b>54 500.00</b>	<b>58 225.76</b>
612211 <i>Office rent and utilities</i>	35 000.04	36 500.00	35 566.64
612213 <i>Phone</i>	2 953.14	3 000.00	4 140.77
612214 <i>Internet + hosting eqar.eu</i>	511.94	1 000.00	151.59
612215 <i>Office supplies and equipment</i>	2 171.74	1 000.00	4 203.43
612216 <i>Software licenses</i>	1 031.08	1 000.00	1 636.50
612217 <i>Postal charges</i>	265.60	500.00	466.29
612219 <i>Banking charges</i>	298.98	500.00	179.58
612221 <i>Publication layout and printing</i>	2 315.72	1 500.00	464.92
612222 <i>Website development + support</i>	6 040.27	1 500.00	1 837.74
612231 <i>Insurance office and employees</i>	7 662.86	7 500.00	9 093.30
612233 <i>Travel insurance</i>	449.00	500.00	485.00

<b>Expenditure</b>	<b>2018 result</b>	<b>2019 budget</b>	<b>31/12/2019</b>
<b>Staff</b>	<b>227 644.97</b>	<b>270 000.00</b>	<b>258 438.50</b>
620200 Employee salaries	139 297.77	159 000.00	157 956.07
620210 Employee paid holidays	19 362.42	28 000.00	24 135.10
620220 Employee year-end premiums	12 507.23	14 500.00	14 089.66
620700 Provision for paid holidays	3 199.08	0.00	3 338.06
621200 Social security contributions	37 295.56	48 000.00	39 215.97
622000 Extra-legal benefits (pension plan)	8 372.87	11 000.00	10 351.19
623100 Employee expenses reimbursed	900.00	1 000.00	1 140.00
623130 Contribution home-to-work travel	1 235.60	1 500.00	1 392.28
623530 Lunch vouchers	5 474.44	7 000.00	6 820.17
<b>Other</b>	<b>52 340.51</b>	<b>50 400.00</b>	<b>49 891.02</b>
612000 Social Secretariat	2 750.24	2 500.00	3 102.31
612001 Lunch voucher administrative costs	543.00	500.00	682.50
612013 Staff training	194.00	1 000.00	2 209.72
612021 Temporary staff	0.00	0.00	5 090.05
612311 Legal advice, notary	129.35	400.00	132.98
612312 External auditor	5 446.18	3 000.00	1 872.98
612313 Accounting	1 607.92	1 500.00	2 679.56
612314 Volunteer contributions (RC members)	14 000.00	13 500.00	13 500.00
612315 President fee	24 517.17	25 000.00	24 564.00
612316 Membership in organisation	190.00	200.00	220.00
630 Depreciation of fixed assets	2 962.65	2 550.00	3 744.92
634000 Provision for doubtful receivables	0.00	0.00	-7 908.00
640100 Property tax	0.00	250.00	0.00
<b>Operational expenditure</b>	<b>452 746.37</b>	<b>460 900.00</b>	<b>490 616.46</b>
<b>Operational result</b>	<b>16 140.31</b>	<b>-3 400.00</b>	<b>-2 013.27</b>
<b>Financial income</b>	<b>0.00</b>	<b>500.00</b>	<b>21.80</b>
751 Interests	0.00	500.00	0.00
755 Profit from currency conversion	0.00	0.00	0.00
759 Payment differences credit	0.00	0.00	21.80
<b>Financial costs and taxes</b>	<b>108.88</b>	<b>100.00</b>	<b>95.91</b>
650 Interest on VAT, taxes, etc.	108.88	0.00	10.79
655 Loss from currency conversion	0.00	0.00	0.00
659 Payment differences debit	0.00	0.00	85.12
670 Tax on interests	0.00	100.00	0.00
<b>Total result</b>	<b>16 031.43</b>	<b>-3 000.00</b>	<b>-2 087.38</b>
<b>Addition (+) or withdrawal (-) from reserves</b>	<b>10 000.00</b>	<b>0.00</b>	<b>0.00</b>
Website development	-10 000.00	0.00	0.00
External evaluation of EQAR	20 000.00	0.00	0.00
<b>Result reported: income - expenditure +/- reserves</b>	<b>6 031.43</b>	<b>-3 000.00</b>	<b>-2 087.38</b>