

**Wilfried Martens Centre for European Studies**  
**Balance sheet exhaustive ASBL 01/01/2015-31/12/2015**

1. BALANCE SHEET AFTER APPORTIONMENT	Note	2015	2014
<b>FIXED ASSETS</b>	<b>20/28</b>	<b>154 094,46</b>	<b>157 997,78</b>
I. Preliminary expenses	20		
II. Intangible assets (exh. II)	21	27 545,38	28 542,13
III. Tangible assets (exh. III)	22/27	126 549,08	129 455,65
B. Fixtures, machinery and equipment	23	17 996,66	28 878,37
1. Belonging fee-simple to the association	231	17 996,66	28 878,37
B. Fixtures, machinery and equipment	24	68 342,52	86 885,34
1. Belonging fee-simple to the association	240	68 342,52	86 885,34
E. Other tangible assets	26	12 139,90	13 691,94
1. Belonging fee-simple to the association	261	12 139,90	13 691,94
F. Assets under construction and advance payments	27	28 070,00	0,00
IV. F Long-term investments (exh. IV and V)	28		
<b>CURRENT ASSETS</b>	<b>29/58</b>	<b>1 696 025,00</b>	<b>1 139 838,12</b>
V. Long-term accounts receivable (more than one year)	29		
VI. Stocks and orders in progress	3		
A. Stocks	30/36	0,00	0,00
4. Merchandise	34	0,00	0,00
VII. Short-term receivables (up to one year)	40/41	1 572 325,89	1 043 169,55
A. Trade receivables	40	653 163,41	494 609,53
B. Other accounts receivable	41	919 162,48	548 560,02
VIII. Short-term investments (exh. VI)	50/53		
IX. Cash assets	54/58	75 992,83	69 383,13
X. Accruals (exh. VII)	490/1	47 706,28	27 285,44
<b>TOTAL ASSETS</b>	<b>20/58</b>	<b>1 850 119,46</b>	<b>1 297 835,90</b>
<b>PARTNERSHIP FUND</b>	<b>10/15</b>	<b>246 874,77</b>	<b>142 717,76</b>
I. Accumulated surplus	10		
III. Surplus on revaluation	12		
IV. Designated funds (exh. VIII)	13	246 874,77	142 717,76
V. Profit carried forward/ Loss carried forward (-)	140/141		
VI. Capital subsidies	15		
<b>PROVISIONS</b>	<b>16</b>		
VII. A. Provisions for risks and liabilities	160/5		
VII. B. Provisions for gifts and bequests with right to repossess (exh. IX)	168		
<b>LIABILITIES</b>	<b>17/49</b>	<b>1 603 244,69</b>	<b>1 155 118,14</b>
VIII. Long-term liabilities (exh. X)	17		
IX. Short-term liabilities - up to one year (exh. X)	42/48	1 600 915,94	1 147 194,35
B. Financial liabilities	43	550 000,00	400 000,00
1. Credit institutions	430/8	550 000,00	400 000,00
C. Trade accounts payable	44	758 747,71	545 395,87
1. Suppliers	440/4	758 747,71	545 395,87
E. Taxes, salaries and social liabilities	45	292 168,23	201 798,48
1. Income taxes	450/3	126 961,83	45 451,19
2. Payroll and social expenses	454/9	165 206,40	156 347,29
F. Miscellaneous liabilities	48	0,00	0,00
3. Other liabilities bearing no interests or abnormally low interests	4891	0,00	0,00
X. Accruals (exh. XI)	492/3	2 328,75	7 923,79
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>10/49</b>	<b>1 850 119,46</b>	<b>1 297 835,90</b>

**Wilfried Martens Centre for European Studies**  
**Balance sheet exhaustive ASBL 01/01/2015-31/12/2015**

2. INCOME STATEMENT	Note	2015	2014
<b>EXPENSES</b>			
II. Costs of sales and services (-)	60/64	-5 573 100,10	-4 927 304,42
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	-3 875 499,65	-3 283 737,51
C. Salaries, wages, social expenses and pensions (exh. XII, C2)	62	-1 655 832,33	-1 586 576,54
D. Depreciations and amounts written down on preliminary expenses, on tangible and intangible assets	630	-41 097,10	-46 292,09
E. Amounts written down on stocks, orders in progress and on trade debts (allowances)	631/4	164,11	0,00
G. Other operating expenses (exh. XII, F)	640/8	-835,13	-10 698,28
V. Financial expenses	65	-16 605,13	-24 823,41
A. Liability charges (exh. XIII, B and C)	650	-7 027,16	-6 616,47
C. Other financial expenses (exh. XIII, E)	652/9	-9 577,97	-18 206,94
VIII. Extraordinary expenses	66	0,00	-40,76
IX. Profit of current accounting year before tax	70/66	-104 157,01	-82 203,40
<b>TOTAL EXPENSES</b>	<b>60/66</b>	<b>-5 693 862,24</b>	<b>-5 034 371,99</b>
<b>REVENUES</b>			
I. Sales and services	70/74	5 692 417,79	5 029 872,36
A. Turnover (exh. XII, A)	70	921 816,07	826 067,63
D. Fees, donations, bequests and grants (exh. XII, B)	73	4 724 867,28	4 203 386,20
E. Other operating revenues	74	45 734,44	418,53
IV. Investment income	75	1 444,45	4 499,63
B. Revenues on current assets	751	1 299,41	4437,46
C. Other investment income (exh. XIII, A)	752/9	145,04	62,17
VII. Extraordinary revenues	76	0,00	0,00
IX. Loss of current accounting year before tax	70/66	0,00	0,00
<b>TOTAL REVENUES</b>	<b>70/76</b>	<b>5 693 862,24</b>	<b>5 034 371,99</b>