

Dear members of the network!

It is time to have a glance at the financial year 2020. We are glad to report that the network has adjusted to the “new normal” and have continued to uphold the highest level of diligence. The year 2020 can be described as a year of trusting the process and we are in it together. Once again, the true value of our organisation lies in the people working for and with the carers of Europe, the members being the intermediates channelling the voice of carers. Business operations provide the common ground to make things happen as fruitfully as possible and the numbers will speak for themselves.

The financial situation of our network has been in good hands and under watchful eyes. The measures taken during 2020 have justified themselves and the deliverables are reached, key activities and core values are still intact. For sure, the year has offered challenges and our skills have been put to the test, but I like to think that we trusted the process and carried through the best we could.

The measures taken around the world to cope with the Covid19 crisis have noticeably affected the work of the Eurocarers network and secretariat. However, the financial aspects of these changes remained relatively limited and the Secretariat has taken actions to mitigate all potential risks.

The year was nevertheless eventful and the same can be said for the current year. Especially, as we prepare for the celebration of European Carers Day once again and can use the term “annual”. It is true that the work of the organisation has taken more online approach but I hope that this has increased inclusiveness and offered even more opportunities for participation. The network is thriving and counts on every single contribution and looks hopeful towards new partnership agreement of EU grant under European Social Fund Plus.

On that note, I am taking this opportunity to thank all the supporters and members of our network, welcome the newcomers and acknowledge the secretariat that have been in center stage during these trying times. It has been a pleasure to share this journey with You all since 2013. Last but not least, I would like to thank all the board members from past, present and future for the professionalism and dedication and encourage You to go for higher heights.

Until next year, similar time with new Treasurer!

Ivar Paimre  
Treasurer

## AGENDA ITEM:

Report on Eurocarers AISBL accounts as at 31/12/2020, presented to the members and partners at the annual General Assembly meeting of 03/06/2021

### Introduction

We have the pleasure to submit the association accounts settled on 31/12/2020 for your endorsement. This report provides a summary of Eurocarers financial position at the end of the 2020 financial year. It should be read in association with the summary financial tables as presented to the General Assembly.

### Balance sheet

At the end of this financial year, our association presents a balance of €389.207,88 of which €282.340,13 on the bank account. The receivable present an open balance of €44.158,55. In addition subventions of €30.540,53 received in 2020 for actions projects to be developed in 2020-2021 were deferred.

The short-terms debts amount to €85.067,91 including €38.841,84 f(acc. 44-) or the supplier balance and €45.548,64 (acc. 45-) for employee paid leave and other payroll dues.

The association have paid in 2020 €1.218,02 of charges to report to 2021 (acc. 490-).

At 31/12/2020, we have invoiced €54.625,00 of memberships and €16.882,61 of sponsorship for the year 2020.

Subventions of €50.536,66 (acc. 490-) must be received in 2021 for the projects developed in 2020, €36.208,34 for EaSI Programme, €4.274 for InCare, €4.252,92 for Care4Dem and €5.800,99 for EdyCare, and smaller amounts for other ongoing action projects.

### Trading accounts

During 2020, our income reached €470.521,53 (acc. 70-77-). Our expenses amounted to €476.677,21 (acc. 61-67). The financial year shows a negative balance of €6.217,39. Added to the debt from previous year (€1.645,16). The accounts of the AISBL present currently a deficit of €7.862,55.

Our revenues are generated by project subsidies received (EaSI operational grant 52% and Action grants 32%), as well as membership contributions (12%) and sponsorship (4%).

Our charges are divided into 75% to payroll costs (€353.617), 15% of direct expenses related to implementation of work program (€71.658) and 9% of administration including office rent and charges (€40.335).

### Sundry

Based on the information mentioned in this report, we ask members to approve this management report as well as the accounts submitted to the General Assembly and to endorse our management.

We confirm that the accounts have been reviewed by the Executive Board and Treasurer and are presented as a true and fair reflection of the financial position of Eurocarers for the year 2019.

Treasurer  
Ivar Paimre

President  
Sari Tervonen

Executive Director  
Stecy Yghemonos

# EUROCARERS

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

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### Report on the Financial Statements

We have reviewed the accompanying financial statements of EUROCARERS for the year ended on December 31, 2020 which show a balance sheet total of 389.207,88 EUR and a loss of the period of 6.217,39 EUR.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance the financial-reporting framework applicable in Belgium, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400, *Engagements to Review Historical Financial Statements*. ISRE 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with in Belgium applicable accounting standards. This Standard also requires us to comply with relevant ethical requirements.

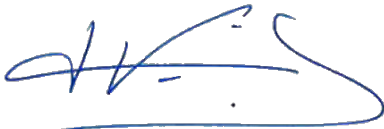
A review of financial statements in accordance with ISRE 2400 is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of EUROCARERS as at December 31, 2020, and its financial performance and cash flows for the year then ended, in accordance with the financial-reporting framework applicable in Belgium.

Zaventem, April 19, 2021



CV-SC RSM INTERAUDIT  
REGISTERED AUDITORS  
REPRESENTED BY  
LAURENT VAN DER LINDEN

## Valeurs EUR



	Codes	**/2020 - 12/2020	**/2019 - 12/2019
<b>FRAS D'ÉTABLISSEMENT</b>	20		
<b>ACTIFS IMMOBILISÉS</b>	21/28	<b>10.954,52</b>	<b>15.591,62</b>
<b>I. Immobilisations incorporelles</b>	21	<b>5.198,16</b>	<b>8.879,64</b>
214000 Logiciels	21	18.407,40	18.407,40
214009 Amort. s/ logiciels	21	(13.209,24)	(9.527,76)
<b>II. Immobilisations corporelles</b>	22/27	<b>702,62</b>	<b>1.658,24</b>
A. Terrains et constructions	22		
B. Installations, machines et outillage	23		
C. Mobilier et matériel roulant	24	702,62	1.658,24
240000 Mobilier & matériel de bureau	24	801,81	801,81
240009 Amort. s/ mobilier et matériel de bureau	24	(801,81)	(801,81)
240100 Hardware & multimedia	24	7.627,06	6.629,06
240109 Amort. s/ matériel inform. et multimédia	24	(6.924,44)	(4.970,82)
D. Location-financement et droits similaires	25		
E. Autres immobilisations corporelles	26		
F. Immobilisations en cours et acomptes versés	27		
<b>III. Immobilisations financières</b>	28	<b>5.053,74</b>	<b>5.053,74</b>
A. Entreprises liées	280/1		
1. Participations	280		
2. Créances	281		
B. Autres entreprises avec lesquelles il existe un lien de participation	282/3		
1. Participations	282		
2. Créances	283		
C. Autres immobilisations financières	284/8	5.053,74	5.053,74
1. Actions et parts	284		
2. Créances et cautionnements en numéraire	285/8	5.053,74	5.053,74
288000 Cautionnements versés en numéraire	285/8	5.053,74	5.053,74
<b>ACTIFS CIRCULANTS</b>	29/58	<b>378.253,36</b>	<b>164.535,98</b>
<b>IV. Créances à plus d'un an</b>	29		
A. Créances commerciales	290		
B. Autres créances	291		
<b>V. Stocks et commandes en cours d'exécution</b>	3		
A. Stocks	30/36		
1. Approvisionnements	30/31		
2. En-cours de fabrication	32		
3. Produits finis	33		
4. Marchandises	34		
5. Immeubles destinés à la vente	35		
6. Acomptes versés	36		
B. Commandes en cours d'exécution	37		
<b>VI. Créances à un an au plus</b>	40/41	<b>44.158,55</b>	<b>36.767,46</b>
A. Créances commerciales	40	34.609,00	28.645,93
400000 Clients	40	24.300,00	26.641,58
403000 Fournisseurs débiteurs	40	10.309,00	2.004,35
B. Autres créances	41	9.549,55	8.121,53
416000 Créances diverses	41	9.549,55	8.121,53

Valeurs EUR



	Codes	**/2020 - 12/2020	**/2019 - 12/2019
<b>VII. Placements de trésorerie</b>	50/53		
A. Actions propres	50		
B. Autres placements	51/53		
<b>VIII. Valeurs disponibles</b>	54/58	<b>282.340,13</b>	<b>60.225,26</b>
550000 Belfius 068-9008902-54	54/58	282.340,13	60.225,26
<b>IX. Comptes de régularisation</b>	490/1	<b>51.754,68</b>	<b>67.543,26</b>
490000 Charges à reporter	490/1	1.218,02	2.728,64
491000 Produits acquis	490/1	50.536,66	64.814,62
<b>TOTAL DE L'ACTIF</b>		<b>389.207,88</b>	<b>180.127,60</b>

Valeurs EUR



	Codes	**/2020 - 12/2020	**/2019 - 12/2019
<b>CAPITAUX PROPRES</b>	10/15	<b>(7.862,55)</b>	<b>(1.645,16)</b>
<b>I. Capital</b>	10		
A. Capital souscrit	100		
B. Capital non appelé	101		
<b>II. Primes d'émission</b>	11		
<b>III. Plus-values de réévaluation</b>	12		
<b>IV. Réserves</b>	13		
A. Réserve légale	130		
B. Réserves indisponibles	131		
1. Pour actions propres	1310		
2. Autres	1311		
C. Réserves immunisées	132		
D. Réserves disponibles	133		
<b>V. Bénéfice (Perte) reporté(e)</b>	14	<b>(7.862,55)</b>	<b>(1.645,16)</b>
141000 Perte reportée (-)	14	(1.645,16)	(1.645,16)
* 140000 Résultat de la période en cours	14	(6.217,39)	
<b>VI. Subsidés en capital</b>	15		
<b>VII. Avance aux associés sur répartition de l'actif net</b>	19		
<b>PROVISIONS ET IMPOTS DIFFERES</b>	16		
<b>VIII. A Provisions pour risques et charges</b>	160/5		
1. Pensions et obligations similaires	160		
2. Charges fiscales	161		
3. Grosses réparations et gros entretien	162		
4. Obligations environnementales	163		
5. Autres risques et charges	164/5		
<b>B. Impôts différés</b>	168		
<b>DETTES</b>	17/49	<b>397.070,43</b>	<b>181.772,76</b>
<b>IX. Dettes à plus d'un an</b>	17		
A. Dettes financières	170/4		
1. Emprunts subordonnés	170		
2. Emprunts obligataires non subordonnés	171		
3. Dettes de location-financement et assimilées	172		
4. Etablissements de crédit	173		
5. Autres emprunts	174		
B. Dettes commerciales	175		
1. Fournisseurs	1750		
2. Effets à payer	1751		
C. Acomptes reçus sur commandes	176		
D. Autres dettes	178/9		
<b>X. Dettes à un an au plus</b>	42/48	<b>85.067,91</b>	<b>66.577,96</b>
A. Dettes à plus d'un an échéant dans l'année	42		
B. Dettes financières	43		37,13
1. Etablissements de crédit	430/8		37,13
434000 Cartes de crédit à recevoir	430/8		37,13
2. Autres emprunts	439		
C. Dettes commerciales	44	38.841,84	19.737,43

Valeurs EUR



	Codes	**/2020 - 12/2020	**/2019 - 12/2019
1. Fournisseurs	440/4	38.841,84	19.737,43
440000 Fournisseurs	440/4	16.884,34	13.241,15
444000 Factures à recevoir	440/4	21.957,50	6.496,28
2. Effets à payer	441		
D. Acomptes reçus sur commandes	46		
E. Dettes fiscales, salariales et sociales	45	45.548,64	46.803,40
1. Impôts	450/3	3.230,17	3.486,75
453000 Précompte professionnel	450/3	3.230,17	3.486,75
2. Rémunérations et charges sociales	454/9	42.318,47	43.316,65
454000 ONSS	454/9	4.880,57	5.264,48
456000 Pécules de vacances	454/9	37.437,90	38.052,17
F. Autres dettes	47/48	677,43	
489000 Dettes diverses	47/48	677,43	
<b>XI. Comptes de régularisation</b>	492/3	<b>312.002,52</b>	<b>115.194,80</b>
493000 Produits à reporter	492/3	312.002,52	115.194,80
<b>TOTAL DU PASSIF</b>		<b>389.207,88</b>	<b>180.127,60</b>



Valeurs EUR



	Codes	**/2020 - 12/2020	**/2019 - 12/2019
<b>I. Ventes et prestations</b>	70/76A	<b>470.521,53</b>	<b>551.707,89</b>
A. Chiffre d'affaires	70	54.625,00	54.549,00
700106 Membership 2019	70		54.549,00
700107 Membership 2020	70	54.625,00	
B. Variation des en-cours de fabrication, des produits finis et des commandes en cours d'exécution	71		
C. Production immobilisée	72		
D. Autres produits d'exploitation	74	415.396,53	495.509,01
740000 Diverse contributions & subsidies	74	5.000,00	1.000,00
740100 Subsidies EaSI	74	244.873,79	258.818,08
740103 Subsidies Care4Dem	74	10.045,00	21.289,11
740104 Subsidies Dare	74		7.620,22
740105 Subsidies Edy Care	74	14.311,29	9.094,62
740106 Subsidies Enhance	74	15.241,11	18.376,86
740107 Subsidies Maturolife	74	29.965,21	52.947,84
740108 Subsidies Me-We	74	48.971,46	77.514,00
740109 Subsidies H4L	74	13.245,25	24.534,28
740110 Subsidies Learn4Carers	74	3.719,28	4.817,64
740111 Subsidies InCare	74	4.274,41	
740112 Subsidies Stay Safe	74	3.621,12	
740113 Subsidies Together	74	5.246,00	
740200 Sponsorships	74	16.882,61	14.583,21
743000 Refunds or chargeback miscellaneous exp.	74		2.653,68
743100 Divers Reimbursement	74		2.042,03
744000 Exoneration payroll tax	74		74,90
749000 Autres produits d'exploitation	74		142,54
E. Produits d'exploitation non récurrents	76A	500,00	1.649,88
766000 Other exceptionnel product	76A	500,00	1.649,88
<b>II. Coût des ventes et prestations</b>	60/66A	<b>476.677,21</b>	<b>554.188,85</b>
A. Approvisionnements et marchandises	60		
1. Achats	600/8		
2. Variation des stocks (augmentation -, réduction +)	609		
B. Services et biens divers	61	111.992,76	170.618,87
610000 Office rent	61	28.749,63	28.749,60
610100 Office charges	61	6.098,37	6.098,40
611000 Softwares Licences	61	2.951,08	2.133,67
611400 Small equipment (non-depreciable)	61	969,26	398,18
611500 Internet-Phone: subscription+usage	61	772,86	1.122,51
611700 Office supplies: STATIONERY	61	586,84	1.930,06
611800 Postage, stamps	61	72,88	141,83
611810 Legal publications	61	133,58	391,68
611900 Professional gifts	61	478,03	
612000 General communication	61	7.750,01	737,00
612100 Publications printing	61	1.141,83	1.315,22
612300 Website design	61	147,60	1.193,10
612400 Website maintenance	61	2.982,95	2.596,70
612500 Video production	61	1.717,13	
612700 Subscriptions Magazines, info, database	61		6.523,73
613000 IT maintenance	61	718,45	1.447,45
613100 Accounting	61	2.750,00	3.200,00
613200 Audits	61	1.500,00	1.500,00
613400 External evaluation	61	5.400,00	
613500 Policy Advisor	61	10.000,00	10.000,05

Valeurs EUR



	Codes	**/2020 - 12/2020	**/2019 - 12/2019
613800 Translation	61	800,00	2.668,05
614000 Event/Meeting Catering	61	5.310,50	5.567,07
614100 Room, material rental	61	1.760,00	1.500,00
614300 Events registration fees	61	844,20	3.263,24
615100 Fees/External Expert	61		2.493,33
616100 Travel & Subsistence	61	1.893,43	12.138,58
616200 3rd party travel	61	19.514,47	23.922,06
616500 STAFF subsistence	61	1.310,88	10.005,81
616600 3rd party subsistence	61	3.916,87	37.441,05
616900 Taxis	61	134,40	1.877,50
617200 Professionnal Lunch	61		263,00
619100 Diverses c/ reinv oiced Eurocarers asbl	61	1.587,51	
<b>C. Rémunérations, charges sociales et pensions</b>	<b>62</b>	<b>353.617,35</b>	<b>377.356,80</b>
620100 Employees' wage (net)	62	227.920,42	259.005,91
620500 Employee's Holiday Pay	62	16.094,58	
621100 Employer contribution - Social Insurance	62	57.286,63	61.899,03
621200 Employer contrib. - Collective Insurance	62	1.025,93	1.186,17
623000 Employer costs	62	5.598,03	7.489,25
623001 Employer costs - reimbursements	62	850,43	1.114,37
623100 Lunch-vouchers	62	7.234,77	7.905,04
623200 House/work travel	62	5.783,16	4.527,17
624000 Personnel insurance: prevention	62	3.725,42	2.784,14
624100 Collective & Individual Insurance	62	8.495,46	7.890,82
624200 Other staff insurances	62	14.921,94	14.786,82
626000 Provision for holiday pay	62	37.437,90	38.052,17
626100 Use of the provision for holiday pay	62	(38.052,17)	(34.769,66)
629000 Social secretariat fees	62	4.427,66	4.547,21
629100 Management fees lunch vouchers	62	867,19	938,36
<b>D. Amortissements et réductions de valeur sur frais d'établissement, sur immobilisations incorporelles</b>	<b>630</b>	<b>5.635,10</b>	<b>5.339,25</b>
630100 Depreciation on intangible fixed assets	630	3.681,48	3.681,48
630200 Depreciation on tangible fixed assets	630	1.953,62	1.657,77
<b>E. Réductions de valeur sur stocks, sur commandes en cours d'exécution et sur créances</b>	<b>631/4</b>		
<b>F. Provisions pour risques et charges (dotations +, utilisations et reprises -)</b>	<b>635/7</b>		
<b>G. Autres charges d'exploitation</b>	<b>640/8</b>	<b>2.485,00</b>	<b>771,75</b>
640000 VAT non eligible	640/8	785,00	771,75
642000 Depreciation on trade receivables	640/8	1.700,00	
<b>H. Charges d'exploitation portées à l'actif au titre de frais de restructuration</b>	<b>649</b>		
<b>I. Charges d'exploitation non récurrentes</b>	<b>66A</b>	<b>2.947,00</b>	<b>102,18</b>
660000 Exceptional costs	66A	2.875,00	52,18
666000 Others exceptional costs	66A	72,00	50,00
<b>III. Bénéfice (Perte) d'exploitation</b>	<b>9901</b>	<b>(6.155,68)</b>	<b>(2.480,96)</b>
<b>IV. Produits financiers</b>	<b>75/76B</b>	<b>19,95</b>	<b>9,75</b>
<b>A. Produits financiers récurrents</b>	<b>75</b>	<b>19,95</b>	<b>9,75</b>
1. Produits des immobilisations financières	750		
2. Produits des actifs circulants	751		
3. Autres produits financiers	752/9	19,95	9,75
758000 Difference on paiement	752/9	19,95	9,75
<b>B. Produits financiers non récurrents</b>	<b>76B</b>		
<b>V. Charges financières</b>	<b>65/66B</b>	<b>81,66</b>	<b>227,04</b>

Valeurs EUR



	Codes	**/2020 - 12/2020	**/2019 - 12/2019
A. Charges financières récurrentes	65	81,66	227,04
1. Charges des dettes	650		112,83
650040 Frais de rappel, major. & int. de retard	650		112,83
2. Réductions de valeur sur actifs circulants autres que ceux visés sub. II.E. (dotations +,	651		
3. Autres charges financières	652/9	81,66	114,21
657000 Bank charges	652/9	81,66	114,19
658000 Différence in paiement	652/9		0,02
B. Charges financières non récurrentes	66B		
<b>VI. Bénéfice (Perte) de l'exercice avant impôts</b>	9903	<b>(6.217,39)</b>	<b>(2.698,25)</b>
<b>VII. Prélèvements sur les impôts différés</b>	780		
<b>VIII. Transfert aux impôts différés</b>	680		
<b>IX. Impôts sur le résultat</b>	67/77		
A. Impôts	670/3		
B. Régularisations d'impôts et reprises de provisions fiscales	77		
<b>X. Bénéfice (Perte) de l'exercice</b>	9904	<b>(6.217,39)</b>	<b>(2.698,25)</b>
<b>XI. Prélèvements sur les réserves immunisées</b>	789		
<b>XII. Transfert aux réserves immunisées</b>	689		
<b>XIII. Bénéfice (Perte) de l'exercice à affecter</b>	9905	<b>(6.217,39)</b>	<b>(2.698,25)</b>

Valeurs EUR



	Codes	**/2020 - 12/2020	**/2019 - 12/2019
<b>A Bénéfice (Perte) à affecter</b>	9906	<b>(7.862,55)</b>	<b>(1.645,16)</b>
1. Bénéfice (Perte) de l'exercice à affecter	(9905)	(6.217,39)	(2.698,25)
2. Bénéfice (Perte) reporté(e) de l'exercice précédent	14P	(1.645,16)	1.053,09
790000 Bénéfice reporté de l'ex. précédent	14P		1.053,09
<b>B. Prélèvements sur les capitaux propres</b>	791/2		
1. sur le capital et les primes d'émission	791		
2. sur les réserves	792		
<b>C. Affectations aux capitaux propres</b>	691/2		
1. au capital et aux primes d'émission	691		
2. à la réserve légale	6920		
3. aux autres réserves	6921		
<b>D. Bénéfice (Perte) à reporter</b>	(14)	<b>(7.862,55)</b>	<b>(1.645,16)</b>
793000 Perte à reporter	(14)		1.645,16
<b>E. Intervention d'associés dans la perte</b>	794		
<b>F. Bénéfice à distribuer</b>	694/7		
1. Rémunération du capital	694		
2. Administrateurs ou gérants	695		
3. Employés	696		
4. Autres allocataires	697		
<b>HORS BILAN</b>			