

**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE FILED IN
ACCORDANCE WITH THE BELGIAN COMPANIES AND ASSOCIATIONS
CODE**

IDENTIFICATION DETAILS (at the filing date)NAME: **PHILANTHROPY EUROPE ASSOCIATION - PHILEA**Legal form ¹: **International non-profit making association**Address: **Rue Royale**N°. **94**Postal code: **1000**Town: **Brussel-Stad**Country: **Belgium**Register of legal persons - commercial court: **Brussel, French-speaking**Website ²: **https://philea.eu/**E-mail address ²:Enterprise number **0456.810.414**

DATE **26/09/2022** of filing the most recent document mentioning the date of publication of the deed of incorporation and of the deed of amendment of the articles of association.

ANNUAL ACCOUNTS in **EURO (2 decimals)** ³

approved by the general meeting of ⁴ **28/05/2024**

regarding the financial year covering the period from

1/01/2023

to

31/12/2023

preceding period from

1/01/2022

to

31/12/2022

The amounts for the preceding period are / ~~are not~~ ⁵ identical to the ones previously published.

Total number of pages filed: **14**

Numbers of the sections of the standard model form not filed

because they serve no useful purpose: 6.1.1, 6.3, 6.5, 6.6, 7, 8

Signature
(name and position)
Delphine MORALIS
Chief Executive Officer

Signature
(name and position)

¹ Where appropriate, "in liquidation" is stated after the legal form.

² Optional mention.

³ If necessary, change to currency in which the amounts are expressed.

⁴ By the board of directors in case of a foundation / by the general management body in case of an international non-profit association.

⁵ Strike out what does not apply.

LIST OF DIRECTORS AND AUDITORS**LIST OF DIRECTORS AND AUDITORS**

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and town) and position within the association or foundation

Bajsanski-Agic Vesna

Soukbunar 42, 71000 SARAJEVO, Bosnia-Herzegovina

Mandate: Director, start: 20/05/2022, end: 20/05/2024

Carazzone Carola

Corso Magenta 71, 20123 MILAN, Italy

Mandate: Vice president of the board of directors, start: 20/05/2022, end: 20/05/2024

Davezac Axelle Guyonne

Avenue Hoche 40, 75008 PARIS, France

Mandate: Director, start: 20/05/2022, end: 20/05/2024

Florindo Esgaio Rui Carlos

Avenida de Berna 45a, 1067001 LISBON, Portugal

Mandate: Director, start: 20/05/2022, end: 20/05/2024

Font Vidal Ángel Gerard

Isaac Newton 26, 08022 BARCELONA, Spain

Mandate: President of the board of directors, start: 20/05/2022, end: 20/05/2024

Hedin Sonja Marika

Kungsträdgårdsgatan 18, box 5675, 114 86 STOCKHOLM, Sweden

Mandate: Director, start: 20/05/2022, end: 20/05/2024

Lambropoulou Christina

Vas. Sofias Avenue 86A, 11528 ATHENS, Greece

Mandate: Other function, start: 20/05/2022, end: 20/05/2024

Mack Carol Jane

Commercial Street, (Fourth Floor) 28, E1 6LS LONDON, United Kingdom

Mandate: Director, start: 20/05/2022, end: 20/05/2024

Pekacka Magdalena Anna

ul. Mokotowska 65/7, 00-533 WARSAW, Poland

Mandate: Director, start: 20/05/2022, end: 20/05/2024

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Preceding period
ASSETS				
FORMATION EXPENSES		20		
FIXED ASSETS		21/28	<u>1.025.535,02</u>	<u>896.420,91</u>
Intangible fixed assets	6.1.1	21		
Tangible fixed assets	6.1.2	22/27	141.669,38	12.555,27
Land and buildings		22		
Plant, machinery and equipment		23		
Furniture and vehicles		24	141.669,38	12.555,27
Leasing and other similar rights		25		
Other tangible fixed assets		26		
Assets under construction and advance payments		27		
Financial fixed assets	6.1.3	28	883.865,64	883.865,64
CURRENT ASSETS		29/58	<u>5.127.071,55</u>	<u>3.703.705,39</u>
Amounts receivable after more than one year		29		
Trade debtors		290		
Other amounts receivable		291		
Stocks and contracts in progress		3		
Stocks		30/36		
Contracts in progress		37		
Amounts receivable within one year		40/41	2.434.603,30	737.553,63
Trade debtors		40	2.144.445,27	701.594,26
Other amounts receivable		41	290.158,03	35.959,37
Current investments		50/53	499.543,14	497.736,37
Cash at bank and in hand		54/58	2.191.179,58	2.468.415,39
Accruals and deferred income		490/1	1.745,53	
TOTAL ASSETS		20/58	6.152.606,57	4.600.126,30

	Notes	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	3.130.170,43	3.258.983,25
Association or foundation funds	6.2	10	923.275,00	923.275,00
Revaluation surpluses		12		
Allocated funds and other reserves	6.2	13	2.159.799,45	2.159.799,45
Result brought forward	(+)/(-)	14	47.095,98	175.908,80
Capital subsidies		15		
PROVISIONS AND DEFERRED TAXES	6.2	16		
Provisions for liabilities and charges		160/5		
Pensions and similar obligations		160		
Taxes		161		
Major repairs and maintenance		162		
Environmental obligations		163		
Other liabilities and charges		164/5		
Provisions for subsidies and legacies to reimburse and gifts with a recovery right		167		
Deferred taxes		168		
AMOUNTS PAYABLE		17/49	3.022.436,14	1.341.143,05
Amounts payable after more than one year	6.3	17		
Financial debts		170/4		
Credit institutions, leasing and other similar obligations		172/3		
Other loans		174/0		
Trade debts		175		
Advance payments on contracts in progress		176		
Other amounts payable		178/9		
Amounts payable within one year	6.3	42/48	1.194.335,72	1.039.561,47
Current portion of amounts payable after more than one year falling due within one year		42		
Financial debts		43		
Credit institutions		430/8		
Other loans		439		
Trade debts		44	361.225,81	140.706,34
Suppliers		440/4	361.225,81	140.706,34
Bills of exchange payable		441		
Advance payments on contracts in progress		46		5.859,52
Taxes, remuneration and social security		45	443.828,88	427.870,31
Taxes		450/3	52.320,61	163.278,30
Remuneration and social security		454/9	391.508,27	264.592,01
Other amounts payable		48	389.281,03	465.125,30
Accruals and deferred income		492/3	1.828.100,42	301.581,58
TOTAL LIABILITIES		10/49	6.152.606,57	4.600.126,30

PROFIT AND LOSS ACCOUNT

	Notes	Codes	Period	Preceding period
Operating income and operating charges				
Gross margin	(+)/(-)	9900	2.989.474,68	2.055.068,29
Of which: non-recurring operating income		76A		
Turnover ⁶		70	1.880.213,24	2.063.964,64
Membership fees, gifts, legacies and subsidies ⁶		73	2.264.841,17	1.149.009,18
Goods for resale, raw materials, consumables, services and other goods ⁶		60/61	1.742.337,42	1.840.884,10
Remuneration, social security and pensions	(+)/(-)	62	2.886.146,31	2.591.276,40
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets		630	43.472,92	12.161,89
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-)	631/4		
Provisions for liabilities and charges: appropriations (uses and write-backs)	(+)/(-)	635/9		
Other operating charges		640/8	144.969,39	91.802,67
Operating charges reported as assets under restructuring costs	(-)	649		
Non-recurring operating charges		66A	26.714,66	8.354,18
Operating profit (loss)	(+)/(-)	9901	<u>-111.828,60</u>	<u>-648.526,85</u>
Financial income	6.4	75/76B	8.418,83	76.288,64
Recurring financial income		75	8.418,83	67.242,88
Non-recurring financial income		76B		9.045,76
Financial charges	6.4	65/66B	25.240,33	44.487,24
Recurring financial charges		65	25.240,33	44.487,24
Non-recurring financial charges		66B		
Profit (Loss) for the period before taxes	(+)/(-)	9903	<u>-128.650,10</u>	<u>-616.725,45</u>
Transfer from deferred taxes		780		
Transfer to deferred taxes		680		
Income taxes on the result	(+)/(-)	67/77	-162,72	
Profit (Loss) of the period	(+)/(-)	9904	<u>-128.812,82</u>	<u>-616.725,45</u>
Transfer from untaxed reserves		789		
Transfer to untaxed reserves		689		
Profit (Loss) of the period available for appropriation	(+)/(-)	9905	<u>-128.812,82</u>	<u>-616.725,45</u>

⁶ Optional mention.

APPROPRIATION ACCOUNT

		Codes	Period	Preceding period
Profit (Loss) to be appropriated	(+)/(-)	9906	47.095,98	175.908,80
Profit (Loss) of the period available for appropriation	(+)/(-)	(9905)	-128.812,82	-616.725,45
Profit (Loss) of the preceding period brought forward	(+)/(-)	14P	175.908,80	792.634,25
Transfers from equity, funds, designated funds and other reserves		791		
Appropriations to designated funds and other reserves		691		
Profit (loss) to be carried forward	(+)/(-)	(14)	47.095,98	175.908,80

	Codes	Period	Preceding period
TANGIBLE FIXED ASSETS			
Acquisition value at the end of the period	8199P	xxxxxxxxxxxxxxxx	850.013,26
Movements during the period			
Acquisitions, including produced fixed assets	8169	172.587,03	
Sales and disposals	8179		
Transfers from one heading to another	(+)/(-) 8189		
Acquisition value at the end of the period	8199	1.022.600,29	
Revaluation surpluses at the end of the period	8259P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8219		
Acquisitions from third parties	8229		
Cancelled	8239		
Transfers from one heading to another	(+)/(-) 8249		
Revaluation surpluses at the end of the period	8259		
Amortisations and amounts written down at the end of the period	8329P	xxxxxxxxxxxxxxxx	837.457,99
Movements during the period			
Recorded	8279	43.472,92	
Written back	8289		
Acquisitions from third parties	8299		
Cancelled owing to sales and disposals	8309		
Transfers from one heading to another	(+)/(-) 8319		
Amortisations and amounts written down at the end of the period	8329	880.930,91	
NET BOOK VALUE AT THE END OF THE PERIOD	(22/27)	<u>141.669,38</u>	
WHERE OF			
Owned by the association or foundation in full property	8349		

	Codes	Period	Preceding period
FINANCIAL FIXED ASSETS			
Acquisition value at the end of the period	8395P	xxxxxxxxxxxxxxxx	883.865,64
Movements during the period			
Acquisitions	8365		
Sales and disposals	8375		
Transfers from one heading to another	(+)/(-) 8385		
Other movements	(+)/(-) 8386		
Acquisition value at the end of the period	8395	883.865,64	
Revaluation surpluses at the end of the period	8455P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8415		
Acquisitions from third parties	8425		
Cancelled	8435		
Transferred from one heading to another	(+)/(-) 8445		
Revaluation surpluses at the end of the period	8455		
Amounts written down at the end of the period	8525P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8475		
Written back	8485		
Acquisitions from third parties	8495		
Cancelled owing to sales and disposals	8505		
Transferred from one heading to another	(+)/(-) 8515		
Amounts written down at the end of the period	8525		
Uncalled amounts at the end of the period	8555P	xxxxxxxxxxxxxxxx	
Movements during the period	(+)/(-) 8545		
Uncalled amounts at the end of the period	8555		
NET BOOK VALUE AT THE END OF THE PERIOD	(28)	883.865,64	

STATEMENT OF FUNDS, ALLOCATED FUNDS AND PROVISIONS

	Period	Previous period
FUNDS		
Starting capital	41.260,00	41.260,00
Permanent funding	882.015,00	882.015,00

Changes during the period

Amounts

ALLOCATED FUNDS

Valuation rules to calculate allocated funds (heading 13 of liabilities)

Fonds affectés pour passif social: décision AG.
 Social reserve: decision GA.

PROVISIONS

Allocation of the heading 167 ("Provisions for repayable grants and legacies and for gifts with a recovery right") of liabilities if amount is considerable.

Period

RESULTS**PERSONNEL AND PERSONNEL COSTS**

Employees for whom the association or foundation submitted a DIMONA declaration or who are recorded in the general personnel register

Average number of employees calculated in full-time equivalents

Codes	Period	Preceding period
9087	32,6	29,4
INCOME AND CHARGES OF EXCEPTIONAL SIZE OR FREQUENCY		
Non-recurring income		
Non-recurring operating income	76 (76A)	9.045,76
Non-recurring financial income	(76B)	9.045,76
Non-recurring charges		
Non-recurring operating charges	66 (66A)	26.714,66 26.714,66
Non-recurring financial charges	(66B)	8.354,18 8.354,18
FINANCIAL RESULTS		
Capitalised interests	6502	

SOCIAL BALANCE SHEET

Numbers of the joint industrial committees competent for the association or foundation: 200

EMPLOYEES FOR WHOM THE ASSOCIATION OR FOUNDATION HAS SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER

	Codes	1. Full-time (period)	2. Part-time (period)	3. Total (T) or total in full-time equivalents (FTE) (period)	3P. Total (T) or total in full-time equivalents (FTE) (preceding period)
During the period and the preceding period					
Average number of employees	100	27,9	6,7	32,6 (FTE)	29,4 (FTE)
Number of actual hours worked	101	42.464,9	7.300,7	49.765,6 (T)	42.797,7 (T)
Personnel costs	102	2.124.500	396.350	2.520.850 (T)	2.591.276,40 (T)

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
At the closing date of the period				
Number of employees	105	29	6	33,3
By nature of the employment contract				
Contract for an indefinite period .	110	28	5	31,5
Contract for a definite period	111	1	1	1,8
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
According to gender and study level				
Men	120	9		9,0
primary education	1200			
secondary education	1201	1		1,0
higher non-university education	1202			
university education	1203	8		8,0
Women	121	20	6	24,3
primary education	1210			
secondary education	1211		2	1,4
higher non-university education	1212			
university education	1213	20	4	22,9
By professional category				
Management staff	130	11	4	13,2
Salaried employees	134	18	3	20,1
Hourly employees	132			
Other	133			

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
ENTRIES				
Number of employees for whom the association or foundation submitted a DIMONA declaration or who have been recorded in the general personnel register during the period	205	7	1	7,8
DEPARTURES				
Number of employees whose contract-termination date has been included in the DIMONA declaration or in the general personnel register during the period	305	7	2	8,5

INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

	Codes	Men	Codes	Women
Total of initiatives of formal professional training at the expense of the employer				
Number of employees involved	5801	1	5811	3
Number of actual training hours	5802	5	5812	14
Net costs for the association or foundation	5803	492,00	5813	1.388,00
of which gross costs directly linked to training	58031		58131	
of which contributions paid and payments to collective funds	58032	492,00	58132	1.388,00
of which grants and other financial advantages received (to deduct)	58033		58133	
Total of initiatives of less formal or informal professional training at the expense of the employer				
Number of employees involved	5821		5831	
Number of actual training hours	5822		5832	
Net costs for the association or foundation	5823		5833	
Total of initial initiatives of professional training at the expense of the employer				
Number of employees involved	5841	1	5851	1
Number of actual training hours	5842	543,8	5852	457,5
Net costs for the association or foundation	5843	4.855,00	5853	4.263,00

VALUATION RULES

Summary of the Valuation rules established by the Governing Council of November 12, 2007

GENERAL VALUATION RULES

For everything required by law, the general principles set out in the Royal Decree of 8 October 1976, specifically Chapter II "Regles d'Evaluation" (Valuation Rules), will be applied. It is unnecessary to reproduce the text of that document here.

For those matters that the law also governs and in those cases where the law leaves the decision up to the enterprise, the Governing Council has decided upon the specific valuation rules given below.

In accordance with Articles 16 and 17 of the Royal Decree, exemptions may only be made to the valuation rules pursuant to an express decision made by the Governing Council.

In so far as the Governing Council deems that any valuation scenarios not specifically provided for in these rules are not sufficiently important to require an additional decision or a decision to make an alteration, they shall be governed by methods similar to those given below, without any special mention being made in the annual accounts book and in the summary of valuation rules accompanying the annual accounts.

HEADINGS ON THE ASSETS SIDE OF THE BALANCE SHEET

I. FORMATION EXPENSES

Formation expenses are booked at their acquisition value.

Amounts are depreciated on a straight-line basis at a rate of 33.33% per year. Amounts under €1,000.00 are booked to the accounts.

II. INTANGIBLE FIXED ASSETS

Intangible assets are booked at their acquisition value.

Amounts are depreciated on a straight-line basis at a rate of 33.33% per year for software licences and 20% per year for other intangible fixed assets.

III. TANGIBLE ASSETS

Tangible assets are booked at their acquisition value, with expenses and non-deductible VAT included in the acquisition price. Amounts under €1,000 are booked to the accounts.

As a general rule, amounts allocated for depreciation correspond to full amounts allocated during the year of acquisition, for as long as the AISBL complies with the relevant criteria.

A. Land (220...) and buildings (221...):

Land is not depreciated.

For buildings, the following rates apply: new and used: straight-line depreciation 5%.

Entry in 222 accounts ... "Built-up land" will be avoided.

B. Installations, machines and tools (230...).

New: straight-line depreciation 25%.

In case of intensive use: decreasing depreciation might be used.

Used: straight-line depreciation 33.33%.

C. Office furniture and equipment (240...)

o Office furniture:

" new: straight-line depreciation 20%.

" used: straight-line depreciation 33.33%

o Office equipment, computer equipment and hi-fi/video equipment:

" new: straight-line depreciation 33.33%

" used: straight-line depreciation 50.00%

o Telephone equipment:

" new: straight-line depreciation 33.33%

" used: straight-line depreciation 100.00%

D. Vehicles (240...)

o Vehicles and accessories:

" new: straight-line depreciation 20%

" used: straight-line depreciation 33.33%

" Mixed-used vehicles are separated from utility vehicles in the accounts.

E. Leases (25....)

Fixed depreciation depending on the nature of the asset in question and in line with the above rates.

F. Remodelling of rented premises (26....)

Straight-line depreciation in 5 years or according to the length of the lease.

G. Guarantees (28....)

Long-term guarantees will be booked to a nominal account.

V. INVENTORY OF GOODS and WORK ING PROGRESS

Inventories are valued at their acquisition value calculated using the method of individualising the price of each component.

VALUATION RULES

Work in progress is valued at the cost price on the basis of the estimated cost price coefficient for the year under way.

VI. "TRADE" RECEIVABLES

Upon closure of the annual accounts, all receivables older than 12 months will be reclassified as doubtful accounts.

The amount, including VAT - as the AISBL is not VAT-registered - of its receivables will be written down as follows:

- " Receivable reclassified as doubtful account: 25%;
- " Receivable reclassified as doubtful account the previous year: additional 50%;
- " Receivable booked to doubtful accounts in the last two financial years: remaining 25%.

VII and VIII. SHORT-TERM INVESTMENTS AND CASH ASSETS

Booked at nominal value.

IX. DEFERRED CHARGES AND ACCRUED INCOME

This heading comprises charges to be carried forward and the income acquired is booked either a) at the nominal amounts of the charges already paid or invoiced, but which pertain to the following financial year, or b) at the amounts of income pertaining to the financial year but which has not yet been received. This heading also includes, where applicable, discounts on long-term receivables that do not produce interest.

HEADINGS ON THE LIABILITIES SIDE OF THE BALANCE SHEET

X. PROVISIONS FOR LIABILITIES AND CHARGES

The management body examines the provisions to be set up at the end of each financial year with all due prudence, sincerity and good faith.

XI AND XII. AMOUNTS PAYABLE AFTER MORE THAN ONE YEAR AND AMOUNTS PAYABLE WITHIN ONE YEAR

Debts are booked at their nominal value. Non-interest-generating or low-interest long-term debts are subject to a discount calculated in application of the accounting and fiscal rules.

The social provisions are set up in application of fiscal rules and regulations.

XIII . ACCRUED CHARGES AND DEFERRED INCOME

This heading comprises income to be carried forward and the relevant charges are booked at either a) the nominal amounts of the income already invoiced, but which pertains to the following financial year, or b) at the amounts of the charges pertaining to the financial year but which have not yet been received. This heading also includes, where applicable, discounts on long-term payables that do not produce interest.

MISCELLANEOUS

As a general rule, the chart of accounts will be appropriated in such a way as to best reflect the activity of the association (different turnover accounts depending on the type of activity, individualization of accounts of subsidizing authorities, etc.) and the accounting journals distributed in accordance with the subsidization of charges, etc.

DISCLAIMER

In case of any doubt, the reference document is established in French.

Designated funds for social purpose: calculated as being equal to 3 month of wages for staff on the payroll by 31 December (increased by related percentage of social security contributions and promerited holidays).