

ASSETS

	31.12.2017		31.12.2016	
	€	US \$	€	US \$
FIXED ASSETS				
Software	42,706	51,217	26,779	28,228
Land	1,896,033	2,273,912	1,896,033	1,998,608
Buildings	1,334,351	1,600,287	1,456,198	1,534,978
Fixtures and equipment	313,917	376,481	407,850	429,915
Other tangible fixed assets	81,106	97,270	294,735	310,680
Financial fixed assets	39,744	47,665	39,744	41,894
TOTAL FIXED ASSETS	3,707,857	4,446,832	4,121,339	4,344,303
CURRENT ASSETS				
Constituent members	9,108	10,923	114,935	121,153
Suppliers advance	713,642	855,871	603,641	636,298
Managed funds receivable	3,834,269	4,598,439	903,713	952,604
Receivable on committed grants	2,909,511	3,489,377	0	0
Inter-offices accounts	1,009,095	1,210,208	1,499,241	1,580,350
Other receivables	157,630	189,046	129,695	136,711
Sundry debtors	740,439	888,008	764,927	806,310
TOTAL CURRENT ASSETS	9,373,694	11,241,872	4,016,152	4,233,426
BANK & CASH				
TOTAL BANK & CASH	7,790,952	9,343,689	7,965,644	8,396,585
PREPAID EXPENSES				
TOTAL PREPAID EXPENSES	67,198	80,591	53,845	56,758
FOREIGN EXCHANGE UNREALISED LOSSES				
TOTAL EXCHANGE LOSSES	1,105,804	1,326,191	1,295,525	1,365,613
GRAND TOTAL	22,045,505	26,439,174	17,452,505	18,396,684

Exchange Rate

2017: 1 euro = 1.1993 USD

2016: 1 euro = 1.054 USD

LIABILITIES

	31.12.2017		31.12.2016	
	€	US \$	€	US \$
EQUITY				
Reserves	2,287,820	2,743,783	2,287,820	2,411,591
Result carried forward	-3,153,002	-3,781,395	-3,502,992	-3,692,504
Result from the fiscal year	-1,318,573	-1,581,364	349,991	368,926
Restatement reserve on premises	1,887,396	2,263,554	1,887,396	1,989,504
TOTAL EQUITY	-296,359	-355,422	1,022,215	1,077,517
CONTINGENCY RESERVES (CONTINGENCY LIABILITY)				
TOTAL CONTINGENCY RESERVES	988,305	1,185,274	1,220,546	1,286,578
DEDICATED FUNDS				
TOTAL DEDICATED FUNDS	6,930,860	8,312,180	9,125,054	9,618,719
DEBTS				
Grants to be paid	812,104	973,956	502,260	529,432
Committed grants related to future budget years	2,909,511	3,489,377	0	0
Inter-offices accounts	3,702,471	4,440,373	5,446	5,741
Borrowing from credit institutions	820,581	984,123	948,611	999,931
Current bank advances	3,266,533	3,917,553	1,807,608	1,905,400
Suppliers and similar accounts	437,688	524,919	118,448	124,856
Tax and social security	519,687	623,261	730,140	769,641
Charges to be paid (accrued expenses)	150,708	180,744	133,937	141,183
Other creditors	892,338	1,070,180	1,049,260	1,106,025
TOTAL DEBTS	13,511,621	16,204,486	5,295,710	5,582,209
DEFERRED INCOME				
TOTAL DEFERRED INCOME	94,557	113,402	120,935	127,478
FOREIGN EXCHANGE UNREALISED GAINS				
TOTAL EXCHANGE GAINS	816,521	979,254	668,044	704,183
GRAND TOTAL	22,045,505	26,439,174	17,452,505	18,396,684

INCOME STATEMENT (€)

	31.12.2017			31.12.2016
	GENERAL FUNDS €	MANAGED FUNDS €	TOTAL €	TOTAL €
OPERATING INCOME				
Contributions	591,564	0	591,564	786,875
Operating grant	4,607,980	-4,580,719	27,262	2,008
Grants and gifts	554,580	38,982,645	39,537,225	42,765,721
Write back of provisions and transferred charges	218,947	22,343	241,290	423,294
Other income	1,775,730	50,165	1,825,895	1,880,520
TOTAL INCOME	7,748,801	34,474,434	42,223,236	45,858,419
OPERATING EXPENSES				
Purchases	-248,146	-1,457,166	-1,705,312	-1,006,088
External charges	-3,336,420	-12,354,986	-15,691,406	-15,645,745
Taxes	-37,477	-2,000	-39,477	-47,735
Wages and salaries	-2,164,664	-6,056,455	-8,221,118	-7,314,248
Social contributions	-937,470	-1,030,361	-1,967,831	-1,762,830
Depreciation charges and addition to provisions	-668,709	0	-668,745	-449,714
Other expenses	-1,322,506	-15,676,225	-16,998,732	-20,396,301
TOTAL OPERATING EXPENSES	-8,715,392	-36,577,193	-45,292,621	-46,622,661
Write back of dedicated funds	0	8,473,665	8,473,664	4,349,485
Obligations for projects	-2,822	-6,450,298	-6,453,086	-3,114,614
OPERATIONS ON DEDICATED FUNDS	-2,822	2,023,367	2,020,578	1,234,871
TOTAL OPERATING RESULT	-969,413	-79,392	-1,048,807	470,629
FINANCIAL RESULT				
Foreign exchange difference	-696,045	-147	-696,191	48,239
Interest and financial income	-72,160	78,019	5,860	35,551
Financial provisions	422,257	0	422,257	-138,571
TOTAL FINANCIAL RESULT (GAIN/LOSS)	-345,948	77,872	-268,074	-54,781
EXCEPTIONAL RESULT	-2,888	1,520	-1,367	-63,996
INCOME TAX	-324	0	-324	-1,861
NET RESULT FOR FISCAL YEAR	-1,318,573	0	-1,318,573	349,990
Aid in kind (drugs)			1,106,260	364,244
Free use of goods and services			-1,106,260	-364,244

INCOME STATEMENT (US \$)

	31.12.2017			31.12.2016
	GENERAL FUNDS \$	MANAGED FUNDS \$	TOTAL \$	TOTAL \$
OPERATING INCOME				
Contributions	709,463	0	709,463	829,445
Operating grant	5,526,350	-5,493,656	32,695	2,117
Grants and gifts	665,108	46,751,886	47,416,994	45,079,346
Write back of provisions and transferred charges	262,583	26,796	289,379	446,195
Other income	2,129,633	60,163	2,189,796	1,982,256
TOTAL INCOME	9,293,137	41,345,189	50,638,327	48,339,359
OPERATING EXPENSES				
Purchases	-297,602	-1,747,579	-2,045,181	-1,060,517
External charges	-4,001,369	-14,817,335	-18,818,703	-16,492,180
Taxes	-44,946	-2,399	-47,345	-50,317
Wages and salaries	-2,596,082	-7,263,506	-9,859,587	-7,709,949
Social contributions	-1,124,308	-1,235,712	-2,360,020	-1,858,199
Depreciation charges and addition to provisions	-801,983	0	-802,026	-474,044
Other expenses	-1,586,081	-18,800,497	-20,386,579	-21,499,741
TOTAL OPERATING EXPENSES	-10,452,370	-43,867,028	-54,319,440	-49,144,947
Write back of dedicated funds	0	10,162,466	10,162,465	4,584,792
Obligations for projects	-3,384	-7,735,842	-7,739,186	-3,283,114
OPERATIONS ON DEDICATED FUNDS	-3,384	2,426,624	2,423,279	1,301,678
TOTAL OPERATING RESULT	-1,162,617	-95,215	-1,257,835	496,090
FINANCIAL RESULT				
Foreign exchange difference	-834,767	-174	-834,942	50,849
Interest and financial income	-86,541	93,568	7,028	37,474
Financial provisions	506,413	0	506,413	-146,067
TOTAL FINANCIAL RESULT (GAIN/LOSS)	-414,893	93,393	-321,501	-57,744
EXCEPTIONAL RESULT	-3,464	1,823	-1,640	-67,458
INCOME TAX	-389	0	-389	-1,962
NET RESULT FOR FISCAL YEAR	-1,581,364	0	-1,581,364	368,926
Aid in kind (drugs)			1,204,385	383,950
Free use of goods and services			-1,204,385	-383,950