



European Foundation for the Improvement of Living and Working Conditions

ACCOUNTS FOR THE YEAR 2007

Established by the Authorising Officer of Eurofound, Jorma Karppinen, Director, on 30/06/2008

Governing Board's Opinion given on 27/06/2008

Prepared by the Accounting Officer on 16/06/2008

ACCOUNTS FOR THE YEAR 2007

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ACCOUNTS FOR THE YEAR 2007

RECAPITULATION OF MAIN ACCOUNTING PRINCIPLES

The accounts are kept in accordance with the requirements of the Foundation's Financial Regulations (FR) and the rules for the Implementation of the Financial Regulations (IFR) which were adopted the 28th March 2003 by the Administrative Board and in accordance with the Accounting Manual of the Commission.

More precisely they are kept in accordance with Articles 76 to 90 of the FR and Articles 185 to 227 of the IFR.

From 1st January 2005 and according to article 85 of the FR the accounting rules and methods and the harmonised chart of accounts to be applied by the Foundation shall be adopted by the Commission's Accounting Officer (also according to the General Financial Regulation of the Commission– Art 133).

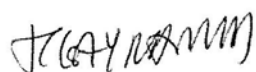
Therefore the accounts for the Year 2007 are kept in accordance with the Commission's Accounting Officer's decision dated 28/12/2004 where 15 accounting rules and a harmonised chart of accounts are defined.

CERTIFICATE

The annual accounts of the European Foundation for the Improvement of Living and Working Conditions have been prepared in accordance with Title VII of the European Foundation for the Improvement of Living and Working Conditions Financial Regulation as well as the accounting rules and methods adopted by the Commission's Accounting Officer.

I hereby certify that based on the information provided by the Authorising Officer, I have reasonable assurance that the accounts present a true and fair view of the financial position of the European Foundation for the Improvement of Living and Working Conditions in all material aspects.

Done in Dublin, on 16/06/2008

A handwritten signature in black ink, appearing to read 'JC GAYRAND', with a stylized flourish at the end.

Jean-Christophe Gayrand
Accounting Officer

ANALYSIS OF FINANCIAL MANAGEMENT IN RESPECT OF THE FINANCIAL YEAR 2007

1. Summary table of expenditure for financial year 2007 (in euro)

	TOTAL	TITLE I Staff Expenditure	TITLE 2 Administrative Expenditure	TITLE 3 Operating Expenditure
<u>Appropriations available</u>				
Final appropriations for the financial year 2007	20,180,000	10,560,000	1,350,000	8,270,000
<u>Utilisation of appropriations</u>				
Commitments amounted to	19,392,434	10,259,780	1,189,519	7,943,134
Carried-Over appropriations (C3)	306,809	67,599	72,920	166,290
Total utilisation	19,699,243	10,327,379	1,262,439	8,109,424
Leaving to be cancelled an amount of	480,758	359,671	9,484	111,603
<i>Percentage utilised</i>	97.6%	96.5%	99.3%	98.6%
<i>Percentage cancelled</i>	2.4%	3.5%	0.7%	1.4%
<u>Utilisation of appropriations carried over from 2006</u>				
Appropriations carried over (C8&C3)	4,311,913	119,713	634,693	3,557,507
Commitments from carryovers C3	310,326	0	0	310,326
Appropriations cancelled (not committed) C3	32,841	0	32,841	0
Payments from carryovers C3	249,815	0	0	249,815
Leaving to be cancelled an amount of	93,352	0	32,841	60,511
<i>Percentage utilised</i>	72.8%	-	0.0%	75.8%
<i>Percentage cancelled</i>	27.2%	-	100.0%	24.2%
Commitments from carryovers C8	3,968,746	119,713	601,853	3,247,180
Payments from carryovers C8	3,820,736	93,828	566,967	3,159,940
Leaving to be cancelled an amount of	148,010	25,885	34,886	87,240
<i>Percentage utilised</i>	96.3%	78.4%	94.2%	97.3%
<i>Percentage cancelled</i>	3.7%	21.6%	5.8%	2.7%

2. General appraisal regarding implementation of the 2007 Budget

2.1 Appropriations for the Financial Year:

The appropriations entered in the budget for the financial year 2007 amounting to EUR 20,180,000 represented an increase of 2.1% by comparison with budgetary appropriations for the financial year 2006 of EUR 19,760,000.

Appropriations cancelled, amounting to EUR 480,758 represented 2.4% of final appropriations and included EUR 300,000 not committed on purpose in order to reduce the budgetary “imbalance” as agreed with DG Employment, our “DG de tutelle”. Therefore appropriations cancelled amounted to EUR 180,758, representing 0.9% of the appropriations available.

The commitments entered for the financial year 2007 and the appropriations carried over (C3) amounting to EUR 19,699,243 represented 97.6% of final appropriations.

Without the effect of the “imbalance” (of EUR 300,000), the budget utilisation represented 99.1% of the final appropriations.

2.2 The utilisation of appropriations carried over from the financial year 2006 to the financial year 2007 amounted to 96.3%.

3. Analysis of the utilisation of appropriations and principal variances as compared with the financial year 2006

3.1 Title I: The utilisation of Title I appropriations on the basis of commitments amounted in 2007 to 96.5%, compared with 99.6% in the preceding financial year.

By comparison with the financial year 2006 the final appropriations committed increased by EUR 366,134 or 3.7%.

Major decreases were shown in Article 117 – Supplementary Services (-26%) and Article 118 – Recruitment and Allowances.

Major increases were shown in Article 110 – Staff (+4.8%) and Article 112 – Training & Contract Agents (+30.7%).

3.2 Title II: The utilisation of Title II appropriations on the basis of commitments amounted in 2007 to 99.3% compared with 97.8% in the preceding financial year.

By comparison with the financial year 2006, the final appropriations committed decreased by 20.5% (EUR 306,854).

Major decreases were shown in Article 203 – Cleaning and Maintenance – in the amount of EUR 155,457 and Article 220 – Technical & Electronic equipment (-15.4%).

3.3 Title III: The utilisation of Title III appropriations on the basis of commitments, amounted in 2007 to 98.6%, compared with 98.5% in the preceding financial year.

By comparison with the financial year 2006, the final appropriations committed decreased by EUR 226,920 or 2.8%.

Decreases were shown in Article 304 – Expenditure for meetings in the amount of EUR 742,250

(-39.4%) and Article 301 – Dissemination of information (-9.1%).

Increases were shown in Article 303 – Studies in the amount of EUR 598,532 (+14.8%).

4. **Comparative table of commitments 2007/2006**

		Appropriations	Commitments	
Title		2007	2007	2006
I	Staff	10,687,050	10,259,781	9,893,647
II	Administrative Expenses	1,271,924	1,189,519	1,463,533
III	Operating Expenditure – Improvement of Living and Working Conditions	8,221,026	7,943,134	7,859,726
	TOTAL	20,180,000	19,392,434	19,216,906

5. **Application of Appropriations for the Financial Year 2007 by Title:**

EUR

Title	Carry Overs from 2006 (C8)	Payments from Carry Overs (C8)	Cancelled (C8)	Carry Overs from 2006 (C3)	Payments from Carry Overs (C3)	Cancelled (C3)	Appropriations for the Financial Year 2007	Commitments for the Financial Year 2007	Payments for the Financial Year 2007	Carry Overs from 2007 (C3 & C8)	Cancelled
I Staff	119,712.84	93,828.46	25,884.38	0	0	0	10,687,050.00	10,259,780.50	10,084,106.79	243,272.94	359,670.27
II Administration Expenses	601,853.18	566,967.43	34,885.75	32,840.30	0	32,840.30	1,271,924.00	1,189,519.48	892,449.50	369,990.28	9,484.22
III Operating Expenditure - Improvement of Living & Working Conditions	3,247,179.72	3,159,939.64	87,240.08	310,327.00	249,815.25	60,511.25	8,221,026.00	7,943,133.76	3,711,993.95	4,397,428.82	111,603.23
TOTAL	3,968,745.74	3,820,735.53	148,010.21	343,167.30	249,815.25	93,352.05	20,180,000.00	19,392,433.74	14,688,550.24	5,010,692.04	480,757.72

STATEMENT OF REVENUE FOR THE FINANCIAL YEAR 2007							
Art.	Item	Heading	Estimates entered in the Budget	Entitlements established during financial year	Amounts collected	Amounts outstanding in respect of financial year	Amounts outstanding from preceeding year
100		TITLE 1: EUROPEAN UNION SUBSIDY					
		CHAPTER 10 - EUROPEAN UNION SUBSIDY - TOTAL	19,600,000.00	19,600,000.00	19,600,000.00	0.00	-989,040.27
		CHAPTER 10 - PHARE SUBSIDY - TOTAL	300,000.00	339,979.00	339,979.00	0.00	
TITLE 1 - TOTAL			19,900,000.00	19,939,979.00	19,939,979.00	0.00	-989,040.27
500		TITLE 5: MISCELLANEOUS REVENUE					
		CHAPTER 50 - PROCEEDS OF THE SALE OF MOVABLE AND IMMOVABLE PROPERTY - TOTAL	t.e.	0.00	0.00	0.00	
520		CHAPTER 52 - REVENUE FROM INVESTMENTS OR LOANS, BANK INTEREST AND OTHER ITEMS - TOTAL	t.e.	0.00	0.00	0.00	
540		CHAPTER 54 - MISCELLANEOUS REVENUE AVAILABLE FOR RE-USE BUT NOT USED - TOTAL	t.e.	0.00	0.00	0.00	
590		CHAPTER 59 - OTHER REVENUE FROM ADMINISTRATIVE OPERATIONS - TOTAL	t.e.	91,791.25	107,514.84	252.29	1,327.88
TITLE 5: TOTAL			0.00	91,791.25	107,514.84	252.29	1,327.88
		TITLE 6: REVENUE FROM SERVICES RENDERED AGAINST PAYMENT					
600		CHAPTER 60					
		Revenue from services rendered against payment	280,000.00	209,304.23	209,304.23	0.00	
601		Revenue from co-financing agreements	t.e.	0.00	0.00	0.00	
602		Revenue from sales of publications	t.e.	2,022.08	2,022.08	0.00	
603		Proceeds from the letting and hiring of immovable property	t.e.	2,550.00	2,550.00	0.00	1,356.00
TITLE 6: TOTAL			280,000.00	213,876.31	213,876.31	0.00	1,356.00
GRAND TOTAL			20,180,000.00	20,245,646.56	20,261,370.15	252.29	-986,356.39

STATEMENT OF EXPENDITURE FOR THE FINANCIAL YEAR 2007									
Art.	Item	Heading	Appropriations entered in the Budget	Transfers	Final Appropriations	Final Commitments	Payments	Appropriations carried over (ART.10,3/4)	Appropriations cancelled
		TITLE 1: STAFF							
		<i>CHAPTER 11 - STAFF IN ACTIVE EMPLOYMENT</i>							
110		Staff holding a post provided for in the list of posts							
	1100	Basic salaries	5,434,000.00	-12,270.00	5,421,730.00	5,420,983.58	5,420,983.58	0.00	746.42
	1101	Family allowances	739,000.00	27,500.00	766,500.00	766,487.54	766,487.54	0.00	12.46
	1102	Expatriation allowances	682,000.00	62,450.00	744,450.00	726,101.57	726,101.57	0.00	18,348.43
	1103	Secretarial allowances	53,000.00	0.00	53,000.00	47,242.50	47,242.50	0.00	5,757.50
		<i>Article 110 Total</i>	6,908,000.00	77,680.00	6,985,680.00	6,960,815.19	6,960,815.19	0.00	24,864.81
112	1120	Further training, language courses, retraining and information for staff	175,000.00	16,600.00	191,600.00	184,078.04	141,205.45	50,394.55	0.00
	1121	Contract Agents	244,000.00	750.00	244,750.00	244,733.56	244,733.56	0.00	16.44
		<i>Article 112 Total</i>	419,000.00	17,350.00	436,350.00	428,811.60	385,939.01	50,394.55	16.44
113		Employer's social security contributions							
	1130	Insurance against sickness	202,000.00	-3,950.00	198,050.00	198,037.05	198,037.05	0.00	12.95
	1131	Insurance against accidents and occupational disease	52,000.00	-10,630.00	41,370.00	41,283.08	41,283.08	0.00	86.92
	1132	Unemployment Insurance	76,000.00	-2,000.00	74,000.00	69,790.21	69,790.21	0.00	4,209.79
		<i>Article 113 Total</i>	330,000.00	-16,580.00	313,420.00	309,110.34	309,110.34	0.00	4,309.66
114		Miscellaneous allowances and grants							
	1141	Travel expenses for annual leave	130,000.00	18,200.00	148,200.00	148,136.18	148,136.18	0.00	63.82
	1145	Special allowances for accounting officers and administrators of advance funds	0.00	0.00	0.00		0.00	0.00	0.00
		<i>Article 114 Total</i>	130,000.00	18,200.00	148,200.00	148,136.18	148,136.18	0.00	63.82
115	1150	Miscellaneous allowances and grants	10,000.00	-2,000.00	8,000.00	5,641.75	5,641.75	0.00	2,358.25

STATEMENT OF EXPENDITURE FOR THE FINANCIAL YEAR 2007									
Art.	Item	Heading	Appropriations entered in the Budget	Transfers	Final Appropriations	Final Commitments	Payments	Appropriations carried over (ART.10,3/4)	Appropriations cancelled
117		Supplementary services							
	1175	Temporary staff and other services and work sent out for translation and typing	165,000.00	1,800.00	166,800.00	166,874.10	154,095.08	12,779.02	-74.10
	1176	Officials seconded from Member State bodies	95,000.00	-44,000.00	51,000.00	50,850.45	50,850.45		149.55
	1177	Trainee officials (stagiaires)	40,000.00	11,000.00	51,000.00	48,069.08	48,069.08		2,930.92
		<i>Article 117 Total</i>	300,000.00	-31,200.00	268,800.00	265,793.63	253,014.61	12,779.02	3,006.37
118		Allowances and expenses on entering and leaving the service and on transfer							
	1180	Miscellaneous expenditure on recruitment	100,000.00	119,200.00	219,200.00	159,122.73	115,729.97	103,470.03	0.00
	1181	Travel expenses (including members of the family)	5,000.00	-3,000.00	2,000.00	781.03	781.03		1,218.97
	1182	Installation, resettlement and transfer allowances	60,000.00	-44,600.00	15,400.00	13,360.08	13,360.08		2,039.92
	1183	Removal expenses	40,000.00	-33,220.00	6,780.00	6,777.47	6,777.47		2.53
	1184	Temporary daily subsistence allowances	30,000.00	-18,900.00	11,100.00	11,085.76	11,085.76		14.24
		<i>Article 118 Total</i>	235,000.00	19,480.00	254,480.00	191,127.07	147,734.31	103,470.03	3,275.66
119	1190	Salary weightings	1,433,000.00	-29,000.00	1,404,000.00	1,391,894.74	1,391,894.74		12,105.26
		<i>CHAPTER 11 - TOTAL</i>	9,765,000.00	53,930.00	9,818,930.00	9,701,330.50	9,602,286.13	166,643.60	50,000.27
		<i>CHAPTER 13 - MISSIONS AND DUTY TRAVEL</i>							
130	1300	Mission expenses, travel expenses and other incidental expenditure	400,000.00	50,000.00	450,000.00	450,000.00	384,346.17	65,653.83	0.00
		<i>CHAPTER 13 - TOTAL</i>	400,000.00	50,000.00	450,000.00	450,000.00	384,346.17	65,653.83	0.00

STATEMENT OF EXPENDITURE FOR THE FINANCIAL YEAR 2007									
Art.	Item	Heading	Appropriations entered in the Budget	Transfers	Final Appropriations	Final Commitments	Payments	Appropriations carried over (ART.10,3/4)	Appropriations cancelled
		<i>CHAPTER 14 : SOCIOMEDICAL INFRASTRUCTURE</i>							
140	1400	Restaurants and canteens	50,000.00	13,120.00	63,120.00	62,500.00	57,796.73	4,703.27	620.00
141	1410	Medical service	15,000.00	0.00	15,000.00	15,000.00	10,746.09	4,253.91	0.00
142	1420	Other welfare expenditure	15,000.00	0.00	15,000.00	8,950.00	8,707.19	242.81	6,050.00
143	1430	Entertainment and representation expenses	15,000.00	10,000.00	25,000.00	22,000.00	20,224.48	1,775.52	3,000.00
		<i>CHAPTER 14 - TOTAL</i>	95,000.00	23,120.00	118,120.00	108,450.00	97,474.49	10,975.51	9,670.00
		<i>CHAPTER 18 : IMBALANCE</i>							
180	1800	Imbalance	300,000.00	0.00	300,000.00	0.00	0.00	0.00	300,000.00
		<i>CHAPTER 18 - TOTAL</i>	300,000.00	0.00	300,000.00	0.00	0.00	0.00	300,000.00
		TITLE 1 TOTAL	10,560,000.00	127,050.00	10,687,050.00	10,259,780.50	10,084,106.79	243,272.94	359,670.27

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STATEMENT OF EXPENDITURE FOR THE FINANCIAL YEAR 2007									
Art.	Item	Heading	Appropriations entered in the Budget	Transfers	Final Appropriations	Final Commitments	Payments	Appropriations carried over (ART.10,3/4)	Appropriations cancelled
		TITLE 2: BUILDINGS, EQUIPMENT AND MISCELLANEOUS OPERATING EXPENDITURE							
		<i>CHAPTER 20 - RENTAL OF BUILDINGS AND ASSOCIATED COSTS</i>							
201	2010	Insurance	45,000.00	-7,837.00	37,163.00	37,162.91	37,162.91	0.00	0.09
202	2020	Water, gas, electricity and heating	90,000.00	18,000.00	108,000.00	108,000.00	93,799.05	14,200.95	0.00
203	2030	Cleaning and maintenance	140,000.00	-101,209.00	38,791.00	38,536.00	19,789.92	18,746.08	255.00
204	2040	Fitting-out of premises	144,000.00	-45,900.00	98,100.00	67,827.99	22,873.84	75,226.16	0.00
205	2050	Security and surveillance of buildings	70,000.00	6,324.00	76,324.00	76,324.00	67,257.23	9,066.77	0.00
209	2090	Other expenditure on buildings	78,000.00	5,859.00	83,859.00	83,858.47	83,858.47	0.00	0.53
		<i>CHAPTER 20 - TOTAL</i>	567,000.00	-124,763.00	442,237.00	411,709.37	324,741.42	117,239.96	255.62
		<i>CHAPTER 21 - RENT</i>							
	2100	Rent	16,000.00	1,900.00	17,900.00	17,900.00	17,900.00	0.00	0.00
		<i>CHAPTER 21 - TOTAL</i>	16,000.00	1,900.00	17,900.00	17,900.00	17,900.00	0.00	0.00

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STATEMENT OF EXPENDITURE FOR THE FINANCIAL YEAR 2007									
Art.	Item	Heading	Appropriations entered in the Budget	Transfers	Final Appropriations	Final Commitments	Payments	Appropriations carried over (ART.10,3/4)	Appropriations cancelled
220		CHAPTER 22 - MOVABLE PROPERTY AND ASSOCIATED COSTS							
		Technical installations and electronic office equipment							
	2200	New purchases of technical equipment and installations	5,000.00	2,000.00	7,000.00	6,963.00	6,046.02	916.98	37.00
	2201	Replacement of technical equipment and installations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	2202	Hire of technical equipment and installations	10,000.00	-10,000.00	0.00	0.00	0.00	0.00	0.00
	2203	Maintenance, use and repair of technical equipment and installations	30,000.00	3,000.00	33,000.00	32,000.00	20,088.78	11,911.22	1,000.00
	2204	Electronic office equipment	450,000.00	84,200.00	534,200.00	486,813.01	342,341.12	187,120.18	4,738.70
		<i>Article 220 - Total</i>	495,000.00	79,200.00	574,200.00	525,776.01	368,475.92	199,948.38	5,775.70
221		Furniture							
	2210	New purchases of furniture	5,000.00	-3,400.00	1,600.00	1,600.00	1,312.00	288.00	0.00
	2211	Replacement of furniture	10,000.00	-6,941.00	3,059.00	0.00	0.00	0.00	3,059.00
	2213	Maintenance, use and repair of furniture	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		<i>Article 221 - Total</i>	15,000.00	-10,341.00	4,659.00	1,600.00	1,312.00	288.00	3,059.00
223		Vehicles							
	2231	Replacement of vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	2233	Maintenance, use and repair of vehicles	1,500.00	0.00	1,500.00	1,500.00	1,133.85	366.15	0.00
		<i>Article 223 - Total</i>	1,500.00	0.00	1,500.00	1,500.00	1,133.85	366.15	0.00
225		Documentation and library expenditure							
	2250	Library funds, purchase of books	30,000.00	0.00	30,000.00	30,000.00	26,839.61	3,160.39	0.00
	2252	Subscription to newspapers and periodicals	30,000.00	0.00	30,000.00	30,000.00	27,322.75	2,677.25	0.00
	2255	Subscription to view-data services	30,000.00	0.00	30,000.00	29,828.96	28,355.28	1,473.68	171.04
		<i>Article 225 - Total</i>	90,000.00	0.00	90,000.00	89,828.96	82,517.64	7,311.32	171.04
		CHAPTER 22 - TOTAL	601,500.00	68,859.00	670,359.00	618,704.97	453,439.41	207,913.85	9,005.74

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STATEMENT OF EXPENDITURE FOR THE FINANCIAL YEAR 2007									
Art.	Item	Heading	Appropriations entered in the Budget	Transfers	Final Appropriations	Final Commitments	Payments	Appropriations carried over (ART.10,3/4)	Appropriations cancelled
		CHAPTER 23 - CURRENT ADMINISTRATIVE EXPENDITURE							
230	2300	Stationery and office supplies	35,000.00	-6,000.00	29,000.00	28,973.22	19,244.35	9,728.87	26.78
232	2320	Bank Charges	10,000.00	-6,000.00	4,000.00	3,970.00	2,430.68	1,539.32	30.00
235	2350	Uniforms and working clothes	2,500.00	-550.00	1,950.00	1,920.56	676.12	1,244.44	29.44
239		Other administrative expenditure							
	2390	Publications	8,000.00	0.00	8,000.00	8,000.00	6,027.90	1,972.10	0.00
	2394	Petty expenses	1,000.00	-222.00	778.00	778.00	777.88	0.12	0.00
		Article 239 - Total	9,000.00	-222.00	8,778.00	8,778.00	6,805.78	1,972.22	0.00
		CHAPTER 23 - TOTAL	56,500.00	-12,772.00	43,728.00	43,641.78	29,156.93	14,484.85	86.22
		CHAPTER 24 - POSTAL AND TELECOMMUNICATIONS CHARGES							
240	2400	Postage and delivery charges	35,000.00	-9,500.00	25,500.00	25,500.00	12,957.94	12,542.06	0.00
241	2410	Telephone, telegraph, telex, radio, television	74,000.00	-1,800.00	72,200.00	72,063.36	54,253.80	17,809.56	136.64
		CHAPTER 24 - TOTAL	109,000.00	-11,300.00	97,700.00	97,563.36	67,211.74	30,351.62	136.64
TITLE 2 TOTAL			1,350,000.00	-78,076.00	1,271,924.00	1,189,519.48	892,449.50	369,990.28	9,484.22

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STATEMENT OF EXPENDITURE FOR THE FINANCIAL YEAR 2007									
Art.	Item	Heading	Appropriations entered in the Budget	Transfers	Final Appropriations	Final Commitments	Payments	Appropriations carried over (ART.10,3/4)	Appropriations cancelled
		TITLE 3 : OPERATING EXPENDITURE							
		<i>CHAPTER 30 - OPERATING EXPENDITURE</i>							
300	3000	Establishment of operational documentation	600,000.00	45,187.00	645,187.00	581,205.90	396,012.81	249,174.19	0.00
301		Dissemination of information							
	3010	Publication of results of studies	700,000.00	98,800.00	798,800.00	797,520.25	430,293.30	367,226.95	1,279.75
	3011	Publication of the annual report	0.00	0.00	0.00	0.00	0.00		0.00
	3012	Marketing and promotional activities	400,000.00	-16,516.00	383,484.00	360,489.81	173,585.53	198,401.38	11,497.09
		<i>Article 301 - Total</i>	1,100,000.00	82,284.00	1,182,284.00	1,158,010.06	603,878.83	565,628.33	12,776.84
302	3020	Participation in congresses and public events	0.00	0.00	0.00	0.00	0.00	0.00	0.00
303	3030	Studies and pilot schemes relating to living and working conditions	4,950,000.00	-209,060.00	4,740,940.00	4,651,578.47	1,690,413.17	3,050,526.83	0.00
		<i>Article 303 - Total</i>	4,950,000.00	-209,060.00	4,740,940.00	4,651,578.47	1,690,413.17	3,050,526.83	0.00

STATEMENT OF EXPENDITURE FOR THE FINANCIAL YEAR 2007									
Art.	Item	Heading	Appropriations entered in the Budget	Transfers	Final Appropriations	Final Commitments	Payments	Appropriations carried over (ART.10,3/4)	Appropriations cancelled
304		Expenditure for meetings (Administrative Board, Committee of Experts, seminars, colloquia, co-ordination meetings, etc.) & interpretation costs thereof							
	3040	General costs of meetings	1,000,000.00	-35,800.00	964,200.00	920,510.00	499,786.93	420,723.07	43,690.00
	3041	Interpretation costs	110,000.00	0.00	110,000.00	82,400.00	52,443.15	29,956.85	27,600.00
	3042	Meetings of the Administrative Board	150,000.00	-10,000.00	140,000.00	140,000.00	125,358.34	14,641.66	0.00
	3043	Meetings of the Committee of Experts	0.00	0.00	0.00	0.00	0.00		0.00
		<i>Article 304 - Total</i>	1,260,000.00	-45,800.00	1,214,200.00	1,142,910.00	677,588.42	465,321.58	71,290.00
305	3050	Translation of study reports and working documents for seminars, co-ordination meetings, colloquia, etc.	360,000.00	78,415.00	438,415.00	409,429.33	344,100.72	66,777.89	27,536.39
TITLE 3 TOTAL			8,270,000.00	-48,974.00	8,221,026.00	7,943,133.76	3,711,993.95	4,397,428.82	111,603.23
GRAND TOTALS			20,180,000.00	0.00	20,180,000.00	19,392,433.74	14,688,550.24	5,010,692.04	480,757.72

STATEMENT OF USE OF APPROPRIATIONS CARRIED OVER AUTOMATICALLY FROM 2006 TO 2007 AS AT 31.12.07					
	Item	Heading	Appropriations carried over automatically under Article 10,3/4	Payments	Appropriations Cancelled
		TITLE 1 - STAFF			
	1120	Further training, language courses, retraining and information for staff	58,427.68	51,809.31	6,618.37
	1175	Temporary staff and other services and work sent out for translation and typing	14,500.00	14,500.00	0.00
	1180	Miscellaneous Expenditure on Staff Recruitment	3,850.90	3,164.84	686.06
	1183	Removal Expenses	1,960.00	1,960.00	0.00
	1300	Mission expenses, travel expenses and other incidental expenditure	33,382.16	18,041.47	15,340.69
	1400	Restaurants and canteens	4,802.54	2,536.88	2,265.66
	1410	Medical Service	711.13	710.00	1.13
	1420	Other welfare expenditure	1,368.00	436.00	932.00
	1430	Entertainment and representation expenses	710.43	669.96	40.47
		TITLE 1 TOTAL	119,712.84	93,828.46	25,884.38
		TITLE 2 - BUILDINGS, EQUIPMENT AND MISCELLANEOUS OPERATING EXPENDITURE			
	2020	Water, gas, electricity and heating	13,922.83	10,069.42	3,853.41
	2030	Cleaning and maintenance	139,260.87	126,393.58	12,867.29
	2040	Fitting out of Premises	94,540.13	94,540.13	0.00
	2050	Security and surveillance of buildings	74,200.20	68,763.99	5,436.21
	2100	Rent	1,629.00	1,629.00	0.00
	2200	New purchases of technical equipment and installations	305.13	0.00	305.13
	2202	Hire of technical equipment and installations		0.00	0.00
	2203	Maintenance, use and repair of technical equipment and installations	85,452.39	75,946.10	9,506.29
	2204	Electronic office equipment	171,434.23	171,201.48	232.75
	2231	Replacement of vehicles		0.00	0.00
	2250	Library expenses, purchase of books	3,192.64	3,101.32	91.32
	2252	Subs to newspapers & periodicals	748.66	712.78	35.88
	2255	Subscription to view-data services	2,325.87	2,270.25	55.62
	2300	Stationery and office supplies	4,856.72	2,552.85	2,303.87
	2320	Bank charges	36.80	0.00	36.80
	2390	Publications		0.00	0.00
	2400	Postage and delivery charges	7,783.69	7,712.92	70.77
	2410	Telephone, telegraph, telex, radio, television	2,164.02	2,073.61	90.41
		TITLE 2 TOTAL	601,853.18	566,967.43	34,885.75

	TITLE 3 - OPERATING EXPENDITURE			
3000	Establishment of operational documentation	241,613.20	241,613.20	0.00
3010	Publication of results of studies	267,703.65	254,587.46	13,116.19
3012	Marketing and promotional activities	267,492.40	257,250.15	10,242.25
3030	Studies and pilot schemes relating to living and working conditions	2,186,508.38	2,186,384.54	123.84
93030	PHARE - Studies and pilot schemes relating to living and working conditions		0.00	0.00
3040	General costs of meetings	181,498.95	123,837.91	57,661.04
3041	Interpretation costs	900.00	0.00	900.00
93041	PHARE - Interpretation costs		0.00	0.00
3042	Administrative Board meetings	8,500.00	5,060.74	3,439.26
3050	Translation of study reports and working documents for seminars, co-ordination meetings, colloquia, etc.	92,963.14	91,205.64	1,757.50
TITLE 3 TOTAL		3,247,179.72	3,159,939.64	87,240.08
GRAND TOTALS		3,968,745.74	3,820,735.53	148,010.21

STATEMENT OF USE OF APPROPRIATIONS CARRIED OVER (C3) FROM 2006 TO 2007 AS AT 31.12.07							
	Item	Heading	Appropriations carried over	Commitments	Appropriations Cancelled	Payments	Carry-Overs cancelled
		TITLE 2 - BUILDINGS, EQUIPMENT AND MISCELLANEOUS OPERATING EXPENDITURE					
	2204	Electronic office equipment	32,840.30	0.00	32,840.30	0.00	0.00
		TITLE 2 TOTAL	32,840.30	0.00	32,840.30	0.00	0.00
		TITLE 3 - OPERATING EXPENDITURE					
	3000	Establishment of operational documentation	46,200.00	46,200.00	0.00	46,200.00	0.00
	3030	Studies and pilot schemes relating to living and working conditions	264,127.00	264,126.50	0.50	203,615.25	60,511.25
		TITLE 3 TOTAL	310,327.00	310,326.50	0.50	249,815.25	60,511.25
		GRAND TOTALS	343,167.30	310,326.50	32,840.80	249,815.25	60,511.25

TOTAL CANCELLED **93,352.05**

BUDGET OUTTURN ACCOUNT FOR THE FINANCIAL YEAR 2007

		2007	2006
REVENUE			
Commission subsidy (for the operating budget -Titles 1,2 and 3 - of the agency)	+	19,600,000.00	19,000,000.00
Phare funds from Commission	+	339,979.00	241,200.00
Other contributions and funding received via the Commission	+		
Other donors	+	209,304.23	251,257.20
Fee income	+		
Other revenue	+	112,086.92	13,693.04
TOTAL REVENUE (a)		20,261,370.15	19,506,150.24
EXPENDITURE			
<i>Title I: Staff</i>			
Payments	-	10,084,106.79	9,773,933.94
Appropriations carried over	-	243,272.94	119,712.84
<i>Title II: Administrative Expenses</i>			
Payments	-	892,449.50	861,680.08
Appropriations carried over	-	369,990.28	634,693.48
<i>Title III: Operating Expenditure</i>			
Payments	-	3,711,993.95	4,612,546.70
Appropriations carried over	-	4,397,428.82	3,557,506.72
TOTAL EXPENDITURE (b)		19,699,242.28	19,560,073.76
OUTTURN FOR THE FINANCIAL YEAR (a-b)		562,127.87	-53,923.52
Cancellation of unused payment appropriations carried over from previous year	+	148,010.21	270,631.48
Adjustment for carry-over from the previous year of appropriations available at 31.12 arising from assigned revenue	+	93,352.05	
Exchange differences for the year (gain +/- loss -)	+/-	-2,521.20	-599.88
BALANCE OF THE OUTTURN ACCOUNT FOR THE FINANCIAL YEAR		800,968.93	216,108.08
Balance year N-1	+/-	-989,040.27	-1,205,148.35
Positive balance from year N-1 reimbursed in year N to the Commission	-		
Result used for determining amounts in general accounting		-188,071.34	-989,040.27
Not included in the budget outturn:			
Interest received by 31/12/N on the Commission subsidy funds and to be reimbursed to the Commission (liability)	+	134,374.59	68,957.88

Economic Outturn Account

	2007	2006
Recovery of expenses	0.00	0.00
Revenues from administrative operations	68,208.43	248,008.56
Other operating revenue	20,755,950.44	19,517,550.76
TOTAL OPERATING REVENUE	20,824,158.87	19,765,559.32
Administrative expenses	-12,155,792.04	-11,738,644.56
Staff expenses	-9,131,404.14	-8,907,712.56
Fixed asset related expenses	-608,042.20	-724,701.05
Other administrative expenses	-2,416,345.70	-2,106,230.95
Operational expenses	-8,597,389.49	-7,408,732.63
Other operational expenses	-8,597,389.49	-7,408,732.63
TOTAL OPERATING EXPENSES	-20,753,181.53	-19,147,377.19
SURPLUS/(DEFICIT) FROM OPERATING ACTIVITIES	70,977.34	618,182.13
Financial revenues	0.00	0.00
Financial expenses	-3,849.11	-10,374.10
SURPLUS/ (DEFICIT) FROM NON OPERATING ACTIVITIES	-3,849.11	-10,374.10
SURPLUS/(DEFICIT) FROM ORDINARY ACTIVITIES	67,128.23	607,808.03
Extraordinary gains (+)		
Extraordinary losses (-)		
SURPLUS/(DEFICIT) FROM EXTRAORDINARY ITEMS	0.00	0.00
ECONOMIC RESULT OF THE YEAR	67,128.23	607,808.03

Reconciliation of the accrual based result with the budget result

	sign +/-	amount
Economic result (- for loss)	+/-	67,128.23
Adjustments for Accrual Cut-off (reversal 31.12.N-1)	-	-815,864.12
Adjustments for Accrual Cut-off (cut- off 31.12.N)	+	2,525,432.51
Amount from liaison account with Commission booked in the Economic Outturn Account	-	
Unpaid invoices at year end but booked in charges (class 6)	+	865.55
Depreciation of intangible and tangible fixed assets	+	605,107.94
Provisions	+	-132,682.85
Value reductions	+	
Recovery Orders issued in 2007 in class 7 and not yet cashed	-	-252.29
Cleared Prefinancing in the year (they are in the economic result but not in the budgetary result)	+	
Payments made from carry over of payment appropriations	+	4,070,550.78
Other	+/-	
Exchange rate differences	+/-	-2,521.20
Asset acquisitions (less unpaid amounts)	-	-274,530.28
New pre-financing paid in the year 2007	-	-732,447.90
New pre-financing received in the year 2007 and remaining open as at 31.12.2007	+	241,200.00
Budgetary recovery orders issued before 2007 and cashed in the year	+	15,975.88
Budgetary recovery orders issued in 2007 on balance sheet accounts (not 7 or 6 accounts) and cashed	+	
Capital payments on financial leasing (they are budgetary payments but not in the economic result)	-	
Payment appropriations carried over to 2008	-	-5,008,210.08
Cancellation of unused carried over payment appropriations from previous year	+	241,362.26
Adjustment for carry-over from the previous year of appropriations available at 31.12 arising from assigned revenue	+	
Payments for pensions (they are budgetary payments but booked against provisions)	-	
Palements for stocks of leave and supplementary hours (they are budgetary payments but booked against provisions)	-	
Other	+/-	
total		801,114.43
Budgetary result (+ for surplus)		800,968.93
Variance not explained		-145.50

Balance Sheet: ASSETS

	Annex No	31.12.2007	31.12.2006	Variation
ASSETS				
A. NON CURRENT ASSETS				
Intangible fixed assets	A1	45,511.52	83,728.03	-38,216.51
Tangible fixed assets	A2	3,326,581.07	2,387,875.12	938,705.95
Land and buildings		2,816,659.79	1,849,810.74	966,849.05
Plant and equipment		154,041.62	49,999.46	104,042.16
Computer hardware		194,966.90	235,930.29	-40,963.39
Furniture and vehicles		100,210.19	119,858.52	-19,648.33
Other fixtures and fittings		60,702.57	130,263.19	-69,560.62
Tangible fixed assets under construction		0.00	2,012.92	-2,012.92
TOTAL NON CURRENT ASSETS		3,372,092.59	2,471,603.15	900,489.44
B. CURRENT ASSETS				
Stocks		0.00	0.00	0.00
Short-term pre-financing	A3	732,447.90	343,880.90	388,567.00
Short-term pre-financing		732,447.90	343,880.90	388,567.00
<i>ST pre-financing with consolidated EC entities</i>		0.00	0.00	0.00
Short-term receivables		1,094,946.31	690,618.87	404,327.44
Current receivables	A4	379,294.79	238,168.43	168,330.04
<i>Consolidated - Current receivables</i>				0.00
Long term receivables falling due within a year				0.00
Sundry receivables	A5	9,183.18	5,142.42	4,040.76
Other	A6	704,933.99	158,254.32	546,679.67
Accrued income		31,577.42		31,577.42
Deferred charges		146,152.89	158,254.32	-12,101.43
<i>Deferrals and Accruals with consolidated EC entities</i>		527,203.68		527,203.68
<i>Short-term receivables with consolidated EC entities</i>	A7	1,534.35	289,053.70	-287,519.35
Short-term Investments		0.00	0.00	0.00
Cash and cash equivalents	A8	4,635,433.59	3,110,987.03	1,524,446.56
TOTAL CURRENT ASSETS		6,462,827.80	4,145,486.80	2,317,341.00
TOTAL		9,834,920.39	6,617,089.95	3,217,830.44

Balance Sheet: LIABILITIES

	Annex No	31.12.2007	31.12.2006	Variation
LIABILITIES				
A. CAPITAL	L1	5,998,587.28	4,700,391.95	1,298,195.33
Reserves		0.00	0.00	0.00
Accumulated surplus/deficit		5,931,459.05	4,092,583.92	1,838,875.13
Economic result of the year - profit+/loss-		67,128.23	607,808.03	-540,679.80
TOTAL NON CURRENT LIABILITIES		5,998,587.28	4,700,391.95	1,298,195.33
				0.00
D. CURRENT LIABILITIES		3,836,333.11	1,916,698.00	1,919,635.11
Employee benefits				0.00
Provisions for risks and charges	L2	141,484.15	274,167.00	-132,682.85
Financial liabilities		0.00	0.00	0.00
Borrowings falling due within the year		0.00	0.00	0.00
Held-for-trading liabilities due within the year		0.00	0.00	0.00
Other current financial liabilities				0.00
Accounts payable		3,694,848.96	1,642,531.00	2,052,317.96
Current payables	L3	281,652.49	281,211.38	441.11
Other		2,768,828.41	1,106,139.52	1,662,688.89
Accrued charges	L4	2,768,828.41	1,106,139.52	1,662,688.89
<i>Accounts payable with consolidated EC entities</i>	L5	644,368.06	255,180.10	389,187.96
<i>Pre-financing received from consolidated EC entities</i>		241,200.00	171,840.00	69,360.00
<i>Other accounts payable against consolidated EC entities</i>		403,168.06	83,340.10	319,827.96
TOTAL CURRENT LIABILITIES		3,836,333.11	1,916,698.00	1,919,635.11
				0.00
TOTAL		9,834,920.39	6,617,089.95	3,217,830.44

ACCOUNTS 2007 - ANNEXES TO THE BALANCE SHEET

ASSETS

A. NON CURRENT ASSETS

Annex A1: Intangible Fixed Assets:

Intangible Fixed Assets are licences for softwares in use, bought to third parties.
They are set out in the following table:

(Euros)

2007		Computer Software	Others	Intangible fixed assets under construction	Total
Gross carrying amounts 01.01.2007	+	310,255.90			310,255.90
Additions	+	2,400.00			2,400.00
Disposals	-				0.00
Transfer between headings	+/-				0.00
Other changes (1)	+/-				0.00
Gross carrying amounts 31.12.2007		312,655.90	0.00	0.00	312,655.90
Accumulated amortization and impairment 01.01.2007	-	-226,527.87			-226,527.87
Amortization	-	-40,616.51			-40,616.51
Write-back of amortization	+				0.00
Disposals	+				0.00
Impairment (1)	-				0.00
Write-back of impairment	+				0.00
Transfer between headings	+/-				0.00
Other changes (1)	+/-				0.00
Accumulated amortization and impairment 31.12.2007		-267,144.38	0.00	0.00	-267,144.38
Net carrying amounts 31.12.2007		45,511.52	0.00	0.00	45,511.52

Depreciation rate used conform with the accounting rules set up by the Accounting Officer of the Commission: **25.0%** (useful life: 4 years). They are depreciated monthly on a straight-line basis from the beginning of the month of entry of service.

Annex A2: Tangible Fixed Assets:

Tangible Fixed Assets are set out in the following table:

(Euros)

		Buildings	Plant and Equipment	Computer hardware	Furniture and vehicles	Other Fixtures and Fittings	Tangible Fixed Assets under Construction	Total
Gross carrying amounts 01.01.2007	+	7,284,875.27	269,243.07	647,926.11	537,710.02	680,401.32	2,012.92	9,422,168.71
Additions	+	27,260.00	134,669.26	74,172.14	7,440.56	33,217.00		276,758.96
Disposals	-		-3,796.23	-59,406.18	-3,790.17			-66,992.58
Transfer between headings	+/-							0.00
Other changes	+/-	318.50					-2,012.92	-1,694.42
Gross carrying amounts 31.12.2007		7,312,453.77	400,116.10	662,692.07	541,360.41	713,618.32	0.00	9,630,240.67
Accumulated amortization and impairment	-	-5,435,064.53	-219,243.61	-411,995.82	-417,851.50	-550,138.13		-7,034,293.59
Depreciation	-	-291,796.55	-30,627.10	-113,211.98	-26,078.18	-102,777.62		-564,491.43
Write-back of depreciation	+							0.00
Disposals	+		3,796.23	57,482.63	2,779.46			64,058.32
Impairment	-							0.00
Write-back of impairment	+							0.00
Transfer between headings	+/-							0.00
Other changes	+/-	1,231,067.10						1,231,067.10
Accumulated amortization and impairment		-4,495,793.98	-246,074.48	-467,725.17	-441,150.22	-652,915.75	0.00	-6,303,659.60
Net carrying amounts 31.12.2007		2,816,659.79	154,041.62	194,966.90	100,210.19	60,702.57	0.00	3,326,581.07

Depreciation rates used, conform with the accounting rules set up by the Accounting Officer of the Commission, are the following:

<u>Intangible fixed assets</u>	
Software for personal computers and servers	25%
<u>Tangible fixed assets</u>	
<u>Land</u>	0%
<u>Buildings</u>	4%
<u>Plant and equipment</u>	
Scientific and laboratory equipment	25%
Tools for industry and workshops	12.5%
Lifting and mechanical handling equipment for public works, prospecting and mining	12.5%
Control and transmission devices, motors, compression, vacuum and pumping equipment	12.5%
Equipment for the supply and treatment of electric power	12.5%, 25%
Specific electric equipment	25%
<u>Furniture and vehicles</u>	
Office, laboratory and workshop furniture	10%
Electrical office equipment, printing and mailing equipment	25%
Printshop and postroom equipment	12.5%
Equipment and decorations for garden, kitchen, canteen, restaurant, crèche and school	12.5%
Motorised outdoor equipment	25%
Specific furniture and equipment for schools, crèches and childcare centres	25%
Furniture for restaurant/cafeteria/bar area	10%, 12.5%
Cash registers and card acceptor devices	25%
Antiques, artistic works, collectors' items	0%
Transport equipment (vehicles and accessories)	25%
<u>Computer hardware</u>	
Computers, servers, accessories, data transfer equipment, printers, screens	25%
Copying equipment, digitising and scanning equipment	25%
<u>Other fixtures and fittings</u>	
Telecommunications equipment	25%
Audiovisual equipment	25%
Computer, scientific and general books, documentation	
Computer books, CDs, DVDs	33%
Scientific books, general books, CDs, DVDs	25%
Health, safety and protective equipment, medical equipment,	12.5%
fire-fighting equipment, equipment for surveillance and security services	
Medical and nursing equipment	25%
<u>Tangible fixed assets under construction</u>	0%

Depreciation method used is straight-line basis from the beginning of the month of start of use.

Other changes:

Following change of depreciation method in 2005 (from yearly to monthly depreciation), an amount of accumulated depreciation amounting to EUR 1,231,067.10 was not recorded.

B. CURRENT ASSETS

Annex A3: Short-term pre-financing

Short-term pre-financing are cash advances paid to suppliers. A maximum of 30% of the total value of the purchase is usually given as pre-financing.

Listing of pre-financing by nature:

Study Contracts: 732,447.90 €

Total: 732,447.90 €

Annex A4: Current Receivables:

These are amounts receivable from Customers, the outstanding amount of VAT to be claimed and other amounts to be claimed.

1. Amounts receivables:

From 2004:	1,356.00 €
From 2005:	282.90 €
From 2006:	620.49 €
From 2007:	424.49 €

Total: 2,683.88 €

2. VAT to be claimed:

This item corresponds to VAT already paid to Irish suppliers within the year 2007 and to be claimed back in 2008 from the Irish authorities, as the European Foundation is VAT exempted.

Amount to be claimed back: 376,610.91 €

3. Summary:

Amounts receivables:	2,683.88 €
VAT to be claimed:	376,610.91 €

Total: 379,294.79 €

Annex A5: Sundry Receivables:

These are advances made to Staff. in the two following categories:

Salary Advance: 5,749.18 €

Mission Advance: 3,434.00 €

These are cash advances required by staff members for the 2007 December missions.

These advances will be deducted from expenses to be reimbursed when staff members will submit their Mission expenses form in January 2008.

TOTAL: 9,183.18 €

Annex A6: Other Short-term receivable:

These amounts relate to accruals and deferrals.

1. Accrued Income:

This amount corresponds to bank interests paid in January 2008 but related to 2007.

2. Deferred Charges:

These are expenses paid during 2007 but that correspond to charges for 2008. The calculation has been made on a monthly prorata basis according to the period to which the expenses relate.

TOTAL: 146,152.89 €

3. Deferrals and Accruals with consolidated EC entities:

This corresponds to amounts to be regularised with DG PMO and DG OPOCE following offsettings. Also this corresponds to the Phare subsidy from DG enlargement for 500,000 €

4. Summary:

Accrued Income:	31,577.42
Deferred Charges:	146,152.89
Deferrals and Accruals with consolidated EC entities:	527,203.68

TOTAL: 704,933.99

Annex A7: Short-term receivables with consolidated EC entities:

1. DG OPOCE:

Amount due following sales of publications in 2007: **1,534.35 €**

Annex A8: Cash and cash equivalents:

The cash accounts are as follow:

(Euros)

Bank	Current Accounts	Year 2007
Allied Irish bank (AIB) - Dublin	AIB Main A/C – No 93338414437071	27,230.35
Allied Irish bank (AIB) - Dublin	AIB Phare A/C – No 93338414437311	339,979.00
Allied Irish bank (AIB) - Dublin	AIB Imprest A/C – No 93338414444010	6,268.17
ING – Brussels	ING A/C – No 363-0034722-36	4,261,813.98
Petty Cash	Petty Cash	142.09
Total		4,635,433.59

LIABILITIES

A.CAPITAL

Annex L1: Capital

In EUR

Capital	Accumulated Surplus / Deficit	Economic result of the year	Capital (total)
Balance as of 31 December 2006	4,092,583.92	607,808.03	4,700,391.95
Changes in accounting policies 1)			0.00
Balance as of 1 January 2007 (if restated)	4,092,583.92	607,808.03	4,700,391.95
Other	1,231,067.10		1,231,067.10
Fair value movements			0.00
Movement in Guarantee Fund reserve			0.00
Allocation of the Economic Result of Previous	607,808.03	-607,808.03	0.00
Amounts credited to Member States			0.00
Economic result of the year		67,128.23	67,128.23
Balance as of 31 December 2007	5,931,459.05	67,128.23	5,998,587.28
Account	140000	141000	

Due to the change of depreciation method in 2005, the amount of Accumulative depreciation of the buildings had to be corrected. Amount: EUR 1,231,067.10.

Accounting Rule No14 requires the disclosure of such correction and the amount of the correction relating to periods prior is adjusted against the opening balance of accumulated surpluses or deficits.

Annex L2: Provisions for risks and charges:

Description	Amount (in EUR)
Provision for holidays not taken by staff member as at 31/12/2006	116,484.15
Provision for Court cases – Staff members	25,000.00
TOTAL	141,484.15

D.CURRENT LIABILITIES**Annex L3: Current Payables**

This corresponds to received and unpaid invoices from third parties (trade creditors)

Annex L4: Accrued charges

This corresponds to amounts accrued for services and goods delivered before 31/12/2007 but not yet invoiced.

Annex L5: Accounts payable with consolidated entities1. Pre-financing received:

This corresponds to Phare Funds received and considered as pre-financing as long as the final report has not been submitted by the European Foundation to DG Enlargement.

Total: 241,200.00 €

2. Other accounts payable against consolidated entities:

- European Maritime Safety Agency:	5,071.10
- Translation Centre:	12,789.40
- DG Admin:	4,175.00
- DG Budget:	13,000.00
- DG Employment:	134,374.59
- DG PMO:	219,885.97
- DG SCIC:	13,872.00

Total: 403,168.06 €

3. Summary:

Pre-financing received:	241,200.00 €
Other accounts payable against consolidated entities:	403,168.06 €

Total: 644,368.06 €

Cash-Flow Table (Indirect Method)

	2007	2006
Cash Flows from ordinary activities		
Surplus/(deficit) from ordinary activities	67,128.23	607,808.03
Operating activities		
<u>Adjustments</u>		
Amortization (intangible fixed assets) +	40,616.51	44,906.70
Depreciation (tangible fixed assets) +	564,491.43	597,689.03
Increase/(decrease) in Provisions for risks and liabilities	-132,682.85	84,455.00
Increase/(decrease) in Value reduction for doubtful debts	0.00	
(Increase)/decrease in Stock	0.00	
(Increase)/decrease in Long term Pre-financing	0.00	
(Increase)/decrease in Short term Pre-financing	-388,567.00	194,843.71
(Increase)/decrease in Long term Receivables	0.00	
(Increase)/decrease in Short term Receivables	-191,846.79	3,434.83
(Increase)/decrease in Receivables related to consolidated	-212,480.65	-189,053.70
Increase/(decrease) in Other Long term liabilities	0.00	
Increase/(decrease) in Accounts payable	1,663,130.00	-1,103,065.02
Increase/(decrease) in Liabilities related to consolidated EC	389,187.96	
(Gains)/losses on sale of Property, plant and equipment	4,628.68	-82,155.00
Net cash Flow from operating activities	1,803,605.52	158,863.57
Cash Flows from investing activities		
Purchase of tangible and intangible fixed assets (-)	-279,158.96	-229,133.07
Proceeds from tangible and intangible fixed assets (+)		
Net cash flow from investing activities	-279,158.96	-229,133.07
Increase/(decrease) in Employee benefits	0.00	
Net increase/(decrease) in cash and cash equivalents	1,524,446.56	-70,269.50
Cash and cash equivalents at the beginning of the period	3,110,987.03	3,244,437.66
Cash and cash equivalents at the end of the period	4,635,433.59	3,110,987.03

**PROPOSAL FOR FIGURES TO BE USED IN GIVING DISCHARGE TO THE FOUNDATION
IN RESPECT OF IMPLEMENTATION OF THE 2007 BUDGET**

EUR

REVENUE

1	European Union Subsidy	19,939,979.00
2	Proceeds of the sale of movable and immovable property	0.00
3	Revenue from Investments or Loans; Bank Interest and other items	0.00
4	Miscellaneous revenue available for reuse but not used	0.00
5	Other Revenue from Administrative Operations	107,514.84
6	Revenue from services rendered against payment	209,304.23
7	Revenue from Sale of Publications	2,022.08
8	Proceeds from the Letting and Hiring of Immovable Property	2,550.00
9	Total Revenue	20,261,370.15

EXPENDITURE

1	Final Budget Appropriations	20,180,000.00
2	Commitments	19,392,433.74
3	Payments	14,688,550.24
4	Appropriations Carried Over from 2007 to 2008	5,010,692.04
5	Unused Appropriations	480,757.72
6	Appropriations Carried Over from 2006 to 2007	4,311,913.04
7	Payments against appropriations carried over	4,070,550.78
8	Appropriations carried over and cancelled	241,362.26

Authorised Posts

Category and Grade	Permanent Posts 2006	Permanent Posts 2007
AD 15	1	
AD 14	1	2
AD 12	10	10
AD 11	10	10
AD 10	8	8
AD 9	0	1
AD 8	2	1
AD 7	3	3
AD 6	0	3
AD 5	0	0
	35	38
AST 11	0	3
AST 10	5	2
AST 9	0	4
AST 8	7	2
AST 7	8	10
AST 6	7	3
AST 5	16	15
AST 4	5	6
AST 3	8	8
AST 2	3	3
AST 1	0	0
Sub-Total	59	56
	94	94