

**PricewaterhouseCoopers**  
Strandvejen 44  
PO Box 2709  
DK-2900 Hellerup  
Telephone +45 39 45 39 45  
Facsimile +45 39 45 39 87

**Euro Mediterranean Human  
Rights Network**

**Financial statements for 2000/2001**

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## Management's report

In the opinion of the Management, all information material to the assessment of the Association's financial position, the results for the year and the financial development is disclosed in the financial statements and in this report.

After the balance sheet date no significant events have occurred which are considered to have a material effect on the assessment of financial statements.

## Main activity

The activity of the Association consists of protection and promotion of human rights in the Euro-Mediterranean region.

## The expected development

For the financial year 2002, the management expects an activity that levels or exceeds 2001. The profit and loss account is expected to show a result of app. TDKK 0.

## Distribution of profit

The following amount is available for distribution:

	<u>2000/01</u> DKK	<u>2000/01</u> Euro
Profit/(loss) for the year	87.314	11.720
Retained profit/(loss)	<u>0</u>	<u>0</u>
<b>Available for distribution</b>	<b><u>87.314</u></b>	<b><u>11.720</u></b>

which is proposed distributed as follows:

<b>Retained profit/(loss)</b>	<u>87.314</u>	<u>11.720</u>
	<b><u>87.314</u></b>	<b><u>11.720</u></b>

## **Management's report**

Copenhagen, / 2002

### **Management**

Abdelaziz Bennani

Kamel Jendoubi

Kerim Yildiz

Nazmi Gür

Bahey El-Din Hassan

Morten Kjærum

Eva Norström

Colm Regan

Khader Shkirat

Driss El-Yazami

The financial statements have been presented and approved at the Association's ordinary general meeting on / 2002.

### **Chairman**

## **Auditor's report**

We have audited the financial statements of Euro Mediterranean Human Rights Network for 2001 as presented by the Management.

### **Basis of opinion**

We have planned and performed our audit in accordance with Danish auditing standards and provisions to obtain reasonable assurance that the financial statements are free of material errors or omissions. Our audit included, based on an assessment of materiality and risk, an examination of the basis and evidence supporting the amounts and other disclosures in the financial statements. Furthermore, we have assessed the accounting policies applied and estimates made by the Management as well as evaluated the overall adequacy of the presentation in the financial statements.

### **Qualification**

We make a qualification in respect of the accuracy of the amount owed by the Association to the Agency for Governmental Management, which is stated in the balance sheet at kDKK 6,781. At the time of completion of our audit we have not received the documentation necessary of the accuracy of this amount. Consequently, we cannot assess the effect, if any, on the results and equity of the Association.

### **Opinion**

In our opinion, the financial statements have been prepared in accordance with Danish accounting legislation and give a true and fair view of the assets and liabilities, the financial position and the results for the year of the Association.

Copenhagen, 15 May 2002

**PricewaterhouseCoopers**

Hans Primdal  
State Authorised Public Accountant

## **Accounting policies**

### **Basis of accounting**

The financial statements have been prepared in accordance with Danish accounting legislation and generally accepted accounting principles.

The amounts in Euro have been calculated on the basis of an exchange rate of DKK 7.45.

### **Profit and loss account**

#### **Recognition of income**

Income is recognised as projects are completed according to the percentage-of-completion method.

Expenses paid prior to the receipt of subsidy commitments are capitalised. Income and expenses are recognised at the date of receipt of subsidy commitments and in the period to which the subsidy relates.

### **Balance sheet**

#### **Debtors**

Debtors are valued according to an individual assessment of the creditworthiness of the debtors.

#### **Liabilities**

Liabilities are valued at nominal value.

## Profit and loss account 1 January 2000 - 31 December 2001

	Note	2000/2001 DKK	2000/2001 Euro
Subscriptions		15.757	2.115
Subsidies received	1	6.812.149	914.382
<b>Total operating income</b>		<b>6.827.906</b>	<b>916.497</b>
Salaries, wages and fees	2	2.632.788	353.394
Cost of sales		43.200	5.799
Travelling and transportation	3	2.691.522	361.278
Activity expenses	4	881.391	118.307
Expenses not entitled to subsidy		89.068	11.956
Administrative expenses	5	549.388	73.743
<b>Profit/(loss) before financial items</b>		<b>-59.451</b>	<b>-7.980</b>
Financial income	6	160.625	21.560
Financial expenses	7	13.860	1.860
<b>Profit/(loss) for the period</b>		<b>87.314</b>	<b>11.720</b>

## Balance sheet 31 December 2001

### Assets

	Note	2000/2001 DKK	2000/2001 Euro
Debtors, subsidies		2.740.025	367.789
Debtors		738	99
Prepaid expenses and deferred income		272.865	36.626
<b>Debtors</b>		<b>3.013.628</b>	<b>404.514</b>
<b>Cash at bank and in hand</b>	8	<b>6.447.526</b>	<b>865.440</b>
<b>Total assets</b>		<b>9.461.154</b>	<b>1.269.954</b>



## Balance sheet 31 December 2001

### Liabilities and equity

	Note	2000/2001 DKK	2000/2001 Euro
Retained profit/(loss)		87.314	11.720
<b>Equity</b>	9	<b>87.314</b>	<b>11.720</b>
Account with the Danish State		6.781.167	910.224
<b>Long-term liabilities</b>		<b>6.781.167</b>	<b>910.224</b>
Accrued subsidies		1.764.817	236.888
Carry-forward activities		271.107	36.390
Other liabilities		316.445	42.476
Creditors		240.304	32.256
<b>Current liabilities</b>		<b>2.592.673</b>	<b>348.010</b>
<b>Total liabilities</b>		<b>9.373.840</b>	<b>1.258.234</b>
<b>Total liabilities and equity</b>		<b>9.461.154</b>	<b>1.269.954</b>

## Notes to the financial statements

	2000/2001	2000/2001
	DKK	Euro
<b>1 Subsidies received</b>		
Danida 2000 and 2001	1.000.000	134.228
EU Commission	4.624.138	620.690
Ford Foundation	349.944	46.972
Coordination SUD	192.070	25.781
Grants FCO, UK	115.861	15.552
Uppsala Universitet	79.050	10.611
Subscriptions	15.757	2.115
Stich. Novib	168.577	22.628
Friedrich Ebert Stiftung	149.000	20.000
Other current income carried forward	117.752	15.805
	<b>6.812.149</b>	<b>914.382</b>
<b>2 Salaries, wages and fees</b>		
Salaries and wages	2.086.078	280.010
Other salaries	331.925	44.554
Pension	144.614	19.411
Labour market contribution	14.103	1.893
Author fees	6.068	815
Audit assistance	50.000	6.711
	<b>2.632.788</b>	<b>353.394</b>
<b>3 Travelling and transportation</b>		
Per Diem	1.058.596	142.093
Flights	1.471.341	197.495
Local transportation	77.794	10.442
Rent of office	33.390	4.482
Working lunch	24.267	3.258
Miscellaneous	26.134	3.508
	<b>2.691.522</b>	<b>361.278</b>

## Notes to the financial statements

	2000/2001	2000/2001
	DKK	Euro
<b>4 Activity expenses</b>		
Translations	313.358	42.061
Interpretation	287.353	38.571
Hostesses	10.247	1.375
Communication	32.573	4.372
Preparation of reports	124.035	16.649
Establishment, rent of office, Brussels	50.119	6.727
Misc. conference expenses	39.208	5.264
Other activity expenses	24.498	3.288
	<b>881.391</b>	<b>118.307</b>
<b>5 Administrative expenses</b>		
Insurance	5.730	769
Fees	3.378	453
Administration DCHR	540.280	72.521
	<b>549.388</b>	<b>73.743</b>
<b>6 Financial income</b>		
Interest income, banks	160.625	21.560
	<b>160.625</b>	<b>21.560</b>
<b>7 Financial expenses</b>		
Currency adjustments	13.860	1.860
	<b>13.860</b>	<b>1.860</b>

## Notes to the financial statements

	<u>2000/2001</u>	<u>2000/2001</u>
	DKK	Euro
<b>8 Cash at bank and in hand</b>		
Jyske Bank 1116283	2.705.971	363.218
Jyske Bank 1128866	1.237.721	166.137
Jyske Bank 1126720	2.391.781	321.044
Brussels	110.684	14.857
BG Bank	1.369	184
	<u>6.447.526</u>	<u>865.440</u>

## 9 Equity

The movements in the equity are specified as follows:

	<u>Retained profit/(loss)</u>	<u>Total</u>	<u>Euro</u>
Equity 1 January		0	0
Profit/(loss) for the period	87.314	87.314	11.720
	<u>87.314</u>	<u>87.314</u>	<u>11.720</u>