

# ETC FOUNDATION, LEUSDEN

## CONSOLIDATED BALANCE SHEET AT 31 DECEMBER 2012

	<u>31-12-2012</u> euro	<u>31-12-2011</u> euro
<b><i>ASSETS</i></b>		
1 TANGIBLE FIXED ASSETS	994.271	1.074.100
2 FINANCIAL ASSETS	0	0
3 CURRENT ASSETS	4.444.077	5.921.324
<b>TOTAL ASSETS</b>	<b><u>5.438.349</u></b>	<b><u>6.995.424</u></b>
<b><i>FUNDS AND LIABILITIES</i></b>		
4 CAPITAL	1.316.230	1.976.069
5 PROVISIONS	383.218	245.060
6 CURRENT LIABILITIES	3.738.900	4.774.294
<b>TOTAL FUNDS AND LIABILITIES</b>	<b><u>5.438.349</u></b>	<b><u>6.995.424</u></b>

**CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURES  
FOR THE YEAR 2012**

	<u>2012</u> euro	<u>2011</u> euro
7 INCOME	7.085.430	9.612.521
8 PROJECT/PROGRAM EXPENSES	6.461.611	8.699.650
GROSS RESULT	<u>623.819</u>	<u>912.871</u>
9 OPERATING EXPENSES	1.238.874	1.527.202
OPERATING RESULT	<u>-615.055</u>	<u>-614.331</u>
10 FINANCIAL CHARGES (INCOME)	-1.883	13.658
11 INCOME SUBSIDIARIES	0	-1.238
RESULT FOR THE FINANCIAL YEAR	<u><u>-613.173</u></u>	<u><u>-629.226</u></u>