

ETC FOUNDATION, LEUSDEN

CONSOLIDATED BALANCE SHEET AT 31 DECEMBER 2013

	<u>31-12-2013</u> euro	<u>31-12-2012</u> euro
ASSETS		
1 TANGIBLE FIXED ASSETS	931.279	994.271
2 CURRENT ASSETS	4.403.792	4.444.077
TOTAL ASSETS	<u>5.335.071</u>	<u>5.438.349</u>
FUNDS AND LIABILITIES		
3 CAPITAL	1.151.920	1.316.230
4 PROVISIONS	50.773	383.218
5 CURRENT LIABILITIES	4.132.378	3.738.900
TOTAL FUNDS AND LIABILITIES	<u>5.335.071</u>	<u>5.438.349</u>

**CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURES
FOR THE YEAR 2013**

	<u>2013</u> euro	<u>2012</u> euro
6 INCOME	4.516.812	7.085.430
7 PROJECT/PROGRAM EXPENSES	4.237.423	6.461.611
GROSS RESULT	<u>279.389</u>	<u>623.819</u>
8 OPERATING EXPENSES	386.526	1.238.874
OPERATING RESULT	<u>-107.137</u>	<u>-615.055</u>
9 FINANCIAL CHARGES (INCOME)	10.506	-1.883
10 INCOME SUBSIDIARIES	0	0
RESULT FOR THE FINANCIAL YEAR	<u><u>-117.643</u></u>	<u><u>-613.173</u></u>
	-117.643	-613.173