



WECF | Women in Europe for a Common Future

Annual Accounts

2010

Annual Report 2010

Director's Report	1
Report of the Board of Trustees	5
Financial statements	
Balance sheet as at December 31, 2010	8
Statement of revenue and expenditure for the period ended December 31, 2010	9
Cash flow statement for the period ended December 31, 2010	10
General notes to the financial statements	11
Notes to the balance sheet as per December 31, 2010	15
Notes to the statement of revenue and expenditure for the period ended December 31, 2010	19
Allocation of costs per objective	20
Other information	
Proposed result appropriation	22
Auditor's opinion	23

Director's Report

Financial year 2010

The financial year 2010 showed the effect of global financial and economic crisis with a reduction of spending by main donors of WECF. This resulted in a reduction in income and expenses of 36% compared to the financial year 2009.

WECF further invested in a diversification of its funding sources. Access to large programme funding has become more and more difficult with an increased competition not only from other non-governmental organisations but also from international multilateral agencies. It was only towards the end of 2010, that a 4-year multi-country programme was approved by the European Commission, the final decision on the 5-year funding from the Netherlands government is awaited by mid-2011. The process of integration of the financial systems in the three WECF offices was further brought forward as increasingly funding comes via the WECF offices in Germany and France.

The third and last year of the **“Empowerment and Local Action - ELA”** programme, funded by the Dutch Ministry of Development Cooperation was implemented in 10 countries: Afghanistan, Armenia, Azerbaijan, Belarus, Georgia, Kyrgyzstan, Kazakhstan, Moldova, Tajikistan, Ukraine and Uzbekistan. More than 43,000 low-income people obtained access to innovative, sustainable, water and sanitation, energy and agricultural systems, in addition the drinking water quality of 300,000 people was monitored, thus exceeding the programme objectives. This last year was a year of monitoring and sharing of best practices and lessons learned with practitioners and policy makers. In total 50 schooltoilet buildings were built. More than 40 participants from partner organisations participated in the Knowledge Exchange and Network conference in Tatarbunary, Ukraine in September 2010. A total of € 784.099 was spent on further improving and finishing of demonstration projects, capacity building, training, policy development, monitoring and evaluations, up scaling activities and sharing of the lessons learned.

The safe energy and climate protection program (€ 174.564) co-funded by the International Climate Initiative of the German Government and the European Commission found great interest from partners and policy makers. WECF and partners organised four more practical trainings on how to construct solar collectors in Kyrgyzstan, Moldova, Uzbekistan and Tajikistan. The solar collectors provide hot water for sanitation and heating-support. French students participated in the programme, and continued support was provided by a German solar company. The cooperation with Atmosfair to identify projects for funding from the global carbon finance market also continued.

In the last month of 2010, a 4-year contract with the European Commission EuropeAid for a renewable energy programme in 7 EECCA countries was signed. The lessons from the renewable energy and climate work were presented to policy makers at the 2nd Climate Forum in Almaty, Kazakhstan which was organised by

WECF and partner Unison from Kyrgyzstan, representatives of the national authorities of Kazakhstan, Kyrgyzstan, Tajikistan and Uzbekistan took part. Policy recommendations from the forum were presented to the high-level EU-Central Asian working group on Climate, Water and Environment in Brussels, in October 2010, and to the delegates at the UNFCCC Climate negotiations in Bonn (June) and Cancun (December).

WECF obtained continued to receive funding (€288.290) for its annual work plan from the **European Commission DG Environment**, which allowed to continue the European policy activities as well as the network activities, including the network conference in Tatabunary, Ukraine (September 2010), contributions to the network meeting during the 5th Health and Environment conference in Parma (March 2010), and the training sessions and policy conferences organised by the working groups on safe chemicals and waste, safe food and biodiversity, safe water and sanitation, safe energy and climate protection, and gender equity and environmental rights.

Funding by the **Ministries of Environment and Health of Austria, Denmark, Germany*, Netherlands, Norway and Sweden** (€75.290) allowed WECF to organise the Children's Environmental Health Good Practice Award, in preparation of the 5th Ministerial Conference on Environment and Health in Italy, which received more than 130 entries from over 34 countries at the 5th Ministerial Conference on Environment and Health in Parma, March 2010.

The EU support alongside funding from the Netherlands Ministry of Economy also allowed WECF to expand and continue the WECF awareness raising tool "Nesting" – a programme that targets young parents on how to create a healthy and safe environment for their new born child, and the international "safe toys campaign". The workshops by trained "nesting" trainers for parents and midwives in France attracted 600-700 participants. WECF organised two "Safe Toys" events in Berlin and Paris, leading to extensive press coverage, a contribution to the hearing on toys safety in the German Parliament, and to cooperation with progressive toys companies on non-chemical alternatives and to the international Safe Toys coalition with civil society partners. In the Netherlands, the "nano-in-the-baby-room" project (€ 84.865) with its website of video interviews of retailers and consumers and public dialogue events contributed to further information for parents and the 3-year programme on children indoor environment started in 2010 (SMOM €107.400), focussing on substituting harmful chemicals in children products. Furthermore, the activities on (chemical) product safety of children's products could be extended to WECF partners in the Balkan countries through a new project from the European Commission EuropeAid which started in late 2010.

The 2-year project on asbestos and POPs in Kazakhstan, supported by the **European Commission** and the **German Federal Ministry of Environment**, was finalized in 2010, and 2 new awareness raising projects about risks and alternatives to chrysotile asbestos funded by the same donors started in Kyrgyzstan and Russia, including the high level policy conference in Moscow in

October 2010. A 2 year project on safe and environmental alternatives for hazardous pesticides and asbestos funded by the Quick Start Program of SAICM (in total \$ 172.210) started in mid 2010 in Georgia.

The 3-year projects on democracy building and sustainable development in Belarus and Moldova, funded by the **MATRA programme of the Netherlands Ministry of Foreign Affairs** both ended in 2010 (€300.985). Twenty demonstration projects were carried by local communities, showing best practices in the areas of solid waste management, sanitation, water protection, energy saving and composting and sharing lessons learned and recommendations with policy makers.

The 3 year programme “Safe Sanitation, Health and Dignity” funded by **Fondation Ensemble France** also ended in 2010 (€ 57.752), led to demonstrations of sustainable low-cost wastewater treatment and sanitation for over 25 communities in Bulgaria, Romania and Ukraine.

The water and sanitation working group contributed to European and international policy processes through contributions to the ministerial policy document of the 5th ministerial conference on environment and health in Parma (March 2010), the high level dialogue on sustainable waste water solutions for communities with less than 10,000 inhabitants in Sofia (April 2010), the side event, presentation of lessons learned, at the World Water Week in Stockholm (September 2010), a presentation of case studies to the Independent Expert on the issue of human rights obligations related to access to safe drinking water and sanitation (October 2010) and presentations at the MOP2 of the Protocol on Water and Health in Bucharest (November 2010). These events were made possible through funding from different sources including the EU DG Environment contribution and the Deutsche Bundesstiftung Umwelt.

The working group on safe food and biodiversity received support by the **Polish-German Batori Foundation*** which made it possible to organize a visit of Polish mayors and farmers to the German region of Glonn, Bavaria, to promote cooperation for sustainable rural development. The EU DG environment funding provided additional support for WECF working group promoting agro-biodiversity and supporting regions to develop guidelines on how to become GMO-free.

A **donation from the UK environmental sanitary product company “NatraCare”** (£ 6.000) supported a project on school sanitation for girls and boys in Tajikistan.

Income from the sales of the WECF book the “Critical Question – nuclear fuel chain” in Germany provided funds to continue WECF’s awareness raising on the costs and risks of nuclear energy and uranium mining, including 2 main events, one on harm to indigenous peoples and the environment from uranium mining at the CSD18 in New York – which received co-funding from the Heinrich Böll Foundation (€9.325) in May 2010, and one in Munich with filmmakers and a former “liquidator” of Chernobyl co-funded by the FES* in November 2010.

Outlook 2011

As four large multi-annual programmes terminated in 2010 and the effects of the economic and financial crisis have affected funding programmes from WECF's main donors, the budget for 2011 amounts to 1.500.000 Euro, which is a further 21% reduction compared to 2010. Measures have been taken to limit expenses and further diversify funding sources, in particular through the German and French WECF offices. A new 4-year multi-country programme on renewable energy, and two smaller projects on energy & sanitation and consumer protection and safety, funded by the European Commission have started, the final decision on the 5 year funding application to the Netherlands government is expected mid-2011. WECF expects several funding applications to be granted for its coordinating role in the preparations at global level in the preparations of the Rio+20 summit in 2012. WECF will continue to invest in fundraising efforts with social-responsible enterprises and the general public to increase its share of project-independent resources.

Sascha Gabizon, Executive Director WECF

Activities marked with an * are (partly) funded through WECF Germany or WECF France and not or only partial included in the financial accounts.

Report of the Board of Trustees

The Board of Trustees met three times in 2010. The less predictable and tighter financial situation, fundraising and the future direction of WECF were the main discussion items. A separate meeting was held between the Treasurer, the Director and relevant staff to discuss the annual accounts 2009, the budget 2010 and changes in the financial systems. The Vice-President, who is an expert in HRM, visited the office several times to discuss HRM and fundraising opportunities. Two strategy workshops were held to set-up a monitoring system for fundraising activities and project monitoring

The full impact of the global financial crisis for the non-profit sector became clear in 2010. While in 2009 many organizations, including WECF, still had sufficient funding available to continue most activities, funding declined in 2010. The Dutch Government, traditionally the largest donor of WECF, introduced substantial cutbacks on subsidies in various areas. Examples are the SMOM programme from the Ministry of Environment has been abandoned completely while MATRA funding will in future only be available to local organizations and hence does no longer fund organizations from the Netherlands or other EU countries. The biggest drawback for the coming years is the rejection of the MFS II proposal of the Coalition of Climate Justice which was prepared by WECF in cooperation with three coalition partners. An appeal against this decision is still ongoing. There was good news as well, late 2010 three more EU projects were approved. New funding sources include UNEP/SAICM and a six months grant of the Nanopodium in the Netherlands.

The German Ministry of Environment donated several smaller grants. These additional funding sources combined with tight financial planning made it possible to overcome the initially foreseen cash flow problems.

There were no changes in the board composition in 2010 or in the statutes of the foundation. The members of the Board of Trustees do not receive a compensation for their work. Travel expenses are reimbursed based upon actual costs. In 2010 a total of € 3.508 on reimbursements was paid.

Outlook 2011

Fundraising remains an important topic on the agenda, additional attention will be given to alternative funding sources especially private foundations and exploring the small scale commercial activities (advisory/ consultancy work).

Lack of funding makes it necessary to reduce the number of staff members; while some staff members already left late 2010 others will leave in the first half of 2011. Contracts were not prolonged and some employees are working less days. Ensuring cash flow will remain a point of attention in 2011.

Summary accountability statement

In 2010 WECF obtained a 'CBF geen bezwaar verklaring', WECF hopes to expand this certification to a full CBF seal. One of the criteria for the CBF seal is that the governing board (and, if applicable, the supervisory body) is obliged to draw up an accountability statement based upon the main principles of good governance.

1. The distinction between 'supervisory' role (adopting or approving plans and critically monitoring the organization and its results) and the 'managerial' role or the 'executive' role"
2. Optimizing the efficiency and effectiveness of the expenditures.
3. Optimizing the relation with stakeholders

1. Distinction between supervisory role, managerial role and executive role

In line with the statutes of WECF the Netherlands the following roles can be distinguished:

- Supervisory board
- Board of Director(s)
- International Advisory board

Activities of the International Advisory Board will be presented under paragraph 3, optimizing the relations with stakeholders.

The Supervisory board (Board of Trustees)

The Supervisory board met three times in 2010. In March the draft financial report 2009 was discussed and a revised budget 2010 was presented. The discussions focused on the risks of not obtaining MFS funding for 2011- 2015. It was decided that the management team would prepare financial scenarios addressing the different possible outcomes of the funding decisions and submit it for the next board meeting. Other topics discussed included liquidity, fundraising, quality management and an update of upcoming events. A special meeting was held between the treasurer, the auditor, the director and two staff members to discuss the financial report 2009. In May 2010 different scenarios and forecasts for 2011 were discussed, it was decided to inform all staff members about the insecure financial situation of the organization. In August updates on fundraising and liquidity were provided, the midterm financial report was presented. The board adopts the proposed plan for downsizing.

The Board of Director(s)

Currently WECF the Netherlands has appointed one Executive Director. For the day to day management a Management Team has been formed including the Executive Director, the Directors of WECF Germany and WECF France and the Manager Support Unit. The Management Team has met 3 times face to face and several more times by telephone conference. The team prepares plans, budgets and reports for the supervisory board and develops strategies for the organisation.

Programmes are executed through the coordinators meeting and project teams.

2. Optimizing the efficiency and effectiveness of the expenditures

The Strategic Approach 2010-2015 shows the direction of the programmes. Project applications are written within the boundaries of the Strategic Approach, during the board meetings the board gets an update on outstanding and approved applications. Special attention is given to large, financially crucial projects and high level policy and advocacy work.. As WECF works on a project base there are frequent budget changes, the budget is therefore an ongoing item on the agenda of the supervisory board.

At implementation level projects and budgets are delegated to the thematic and project coordinators. A coordinators meeting is held at least four times a year, either face to face or via skype. During those meetings progress and budget depletion are discussed. Basic indicators are gathered.

3. Optimizing the relation with stakeholders

WECF is a network of member organisations sharing the core aims of promoting sustainable development, environmental health, poverty reduction, resource protection, gender equity, human rights and public participation. Membership organisations join forces in policy advocacy, awareness raising, capacity building and demonstrating the practicability of alternative solutions. Members of the network are represented in and by the International Advisory Board (IAB). IAB members are elected bi-annually during the General Assembly. The role of the IAB includes:

- Providing strategic directions and priorities
- Developing and implementing membership policy, including screening and approval of new members
- Overseeing and maintaining accountability for the activities of the network, also communicating with the Board of Directors and Board of Trustees and members on key policy and strategic matters
- Representing the network at different events
- Bringing in thematic and regional/international perspective to WECF
- Representing WECF's core values and building enthusiasm for the WECF network

In 2010 the IAB met twice. In September 2010 a network membership meeting was conducted. As not all members could attend the meeting new IAB members were elected through an e-mail voting procedure. The president of the IAB, Irene Dankelman left the advisory board who has been involved with WECF since the beginning. She is replaced by Thérèse van Gijn.

Christine von Weizsäcker,	President
Bert Kuitert,	Treasurer
Marjon Reiziger,	Vice-president
Grietje Zeeman	Member
Marianne Nugteren	Member

BALANCE SHEET

December 31, 2010 (after proposed appropriation of the result)

ASSETS	2010 EUR	2009 EUR
Fixed assets		
Tangible fixed assets (1)	1.138	10.865
Current assets		
Receivables and prepayments (2)	374.760	412.894
Cash at banks and in hand (3)	130.838	179.425
	505.598	592.319
Total assets	506.736	603.184
 CAPITAL AND LIABILITIES		
Capital (4)		
Continuity reserve	67.187	66.774
Current liabilities		
Work in progress (5)		
Project expenses	-357.706	-5.221.699
Advance payments	632.929	5.515.571
	275.223	293.872
Trade payables (6)	122.906	213.708
Payables from related parties (7)	41.420	28.830
	439.549	536.410
Total capital and liabilities	506.736	603.184

STATEMENT OF REVENUE AND EXPENDITURE

THE PERIOD ENDED DECEMBER 31, 2010 (EUR)

	Actual 2010	Budget 2010	Actual 2009
Source of Income (1)			
Income from received grants governments	1.822.887	1.979.252	2.850.173
Contributions from WECF eV.	18.179	0	39.391
Contributions from private foundations	67.077	52.752	69.753
Other income	11.894	0	27.603
Total income	1.920.037	2.032.004	2.986.920
Expenses (2)			
Sanitation	768.502	583.526	1.285.436
Water	54.660	150.493	374.655
Energy	178.925	250.113	280.222
Health	506.494	238.093	402.325
Capacity building	54.558	106.603	73.300
Democracy	49.145	65.985	110.919
Expenses relating to objectives	1.612.285	1.394.814	2.526.858
Expenses relating to subsidies and grants government	33.531	36.732	40.208
Operational and administrative expenses	273.808	600.458	387.609
Total expenses	1.919.624	2.032.004	2.954.674
RESULT	413	0	32.246
Appropriation of result			
Continuity reserve	413		32.246

CASH FLOW STATEMENT

THE PERIOD ENDED DECEMBER 31, 2010 (EUR)

	Actual 2010	Actual 2009
Net result	413	32.246
<i>Non-cash items recognized in statement of revenue and expenditure :</i>		
Depreciation	9.727	12.371
<i>Net change in operating assets and liabilities:</i>		
Work in progress	-14.157	116.197
Receivables and prepayments	13.790	-70.215
Current liabilities	-58.360	41.663
Cash Inflows from Operational Activities (A)	-48.587	132.262
Cash flows from investing activities		
Acquisition of tangible fixed assets	0	-1.498
Net (Increase)/Decrease in Cash (A+B)	-48.587	130.764
Movements in cash and cash equivalents		
Opening balance cash and cash equivalents	179.425	48.661
Change in cash and cash equivalents	-48.587	130.764
Closing balance cash and cash equivalents	130.838	179.425

GENERAL NOTES TO THE FINANCIAL STATEMENTS

Introduction

The statutory name of the foundation (legal form) is Stichting Women in Europe for a Common Future (WECF) located in Utrecht. The latest statutes are dated 3 November 2009. According to the statutes the objective of the Foundation is:

- promoting a healthy living environment for everyone;
- promoting the equal development and use of women's potential for the above-mentioned object;
- cooperation between women in social organizations, in the field of the environment, health, sustainable development and poverty reduction, approached from a gender perspective;
- carrying out joint projects and other activities in this field, such as influencing policy;
- creating a network of national and regional organizations or sector organizations that endorse the above object.

Board of Directors

The director of the Foundation is Ms. S. Gabizon. The foundation has a Supervisory Board and an International Advisory Board. The remuneration policy regarding directors is under progress with the Supervisory Board and will be implemented in 2011. So far a fixed management fee with the director was agreed upon.

Board of Trustees

The Supervisory Board of WECF is a board of trustees, supervising the board of directors:

- | | |
|----------------------------|----------------|
| • Christine von Weizsäcker | President |
| • Marjon Reiziger | Vice-president |
| • Bert Kuitert | Treasurer |
| • Grietje Zeeman | Member |
| • Marianne Nugteren | Member |

International Advisory Board

The members of the IAB were elected by the WECF members at the General Members Meeting on October 2010 in Tatarbunari. The IAB has been elected for a period of 3 years. The IAB sets the strategic direction of WECF and prepares the annual workplan:

- Therese van Gijn President, The Netherlands
- Svetlana Slesarenok, Co-Chair, Ukraine
- Diana Iskrevva, working group leader, Bulgaria
- Anna Tsvetkova, co-working group leader, Ukraine
- Nadeshda Kutepova, working group leader, Russia
- Kaisha Atakhanova, co-working group leader, Kazakhstan
- Victoria Elias, co-working group leader, Russia
- Elizbieta Priwiezienczew, working group leader, Poland
- Helen Lynn, working group leader, UK
- Elena Manvelian, co-working group leader, Armenia
- Rostom Gamisonia co-working group leader, Georgia
- Mihaela Vasilescu co-working group leader, Romania

WECF network and goals

WECF is a network of 125 women's and environmental organisations in 43 countries of which 37 are Western European and EECCA countries (Eastern Europe & Caucasus &

Central Asia) and 6 other countries. WECF was officially registered in 1994. WECF has three coordinating offices in the Netherlands, Germany and France.

WECF strives for a Healthy Environment for All. We strive for a balancing environment, health and economy, taking different needs and perspectives of women and men into account. WECF's activities are based in its partners own visions and needs.

Therefore, WECF implements solutions locally and influences policy internationally.

To reach this overarching goal WECF works on four long-term goals:

- Safe and Sustainable Energy and Climate protection for All.
- Safe Chemicals and Waste Management for All.
- Safe Water and Sustainable Sanitation for All.
- Safe Food Production and Rural Development for All.

Cross-cutting issues are Gender Equity in Sustainable Development, Environment Rights and Public Participation.

WECF's strategic approach stands for rights and responsibilities, is people focused and aims to respond to local and global environmental contexts.

Summary of significant accounting policies

General

As from book year 2008 the financial statements are prepared under the historical cost convention in accordance with accounting principles generally accepted in the Netherlands pursuing RJ 650 (Fund Raising Organizations). The purpose of this set of accounting principles is to enhance the insight on the expenses of the organization itself and in the expenditures directly related to the strategic goals of the foundation. Assets and liabilities are stated at face value, unless indicated otherwise.

Foreign currencies

Assets and liabilities denominated in foreign currencies are translated into euro at year-end exchange rates; exchange gains and losses are charged to the Statement of revenue and expenditures. Transactions in foreign currencies during the financial year are translated into euro at the rate of exchange ruling on transaction date.

Tangible fixed assets

Tangible fixed assets are valued at historical purchase price less depreciation, determined on a straight-line basis over the estimated useful economic lives of the assets concerned, taking into account any residual values.

Work in progress

As in earlier years the foundation uses the accounting principle for work in progress relating to grant agreements which have a grant operating period exceeding 1 year or in case the implementing project period is not equal the book year. This means the remaining balance in the balance sheet concerning the work in progress consists of both expenses and the received amounts in advance from the grant authorities relating to the book year.

Receivables or liabilities arising from finalized grant agreements are presented within the current liabilities or the current receivables.

Receivables

Receivables are valued at face value less a provision for possible uncollectible amounts.

Principles of determination of result

General

The result is determined as the difference between income generated by grants, contributions, membership fees and others, and the costs and other charges for the year. Income is recognized in the year in which it is realized.

Costs

Costs are recognized at the historical cost convention and are allocated to the reporting year to which they relate. Depreciation is provided by the straight-line method over the estimated useful economic life.

Operational and administrative expenses

The operational and administrative expenses are calculated based on the model that is published by the “Vereniging van Fondsenwervende instellingen”. The operational and administrative expenses consist of overhead expenses and staff expenses that cannot be directly allocated to themes and projects.

Cash flow statement

The cash flow statement has been prepared applying the indirect method.

NOTES TO THE BALANCE SHEET AS AT DECEMBER 31, 2010

Fixed assets

Tangible fixed assets (1)	2010	2009
Net book value at January 1,	10.865	21.738
Additions	0	1.498
Depreciation charge for the year	-9.727	-12.371
Net book value at December 31	1.138	10.865
Cost	35.017	35.017
Accumulated depreciation	-33.879	-24.152
Net book value at December 31	1.138	10.865

The tangible fixed assets consist of ICT equipment only and are depreciated over the estimated useful economic life of 3 years.

Current assets

Receivables and prepayments (2)	31-12-2010	31-12-2009
Final Grants to be received, <i>see also overview under (5)</i>	300.892	141.794
Women in Europe for a Common Future eV (Germany)	0	93.079
Advances paid to partner organisations	44.223	121.809
Fondation Women in Europe for a Common Future (France)	16.000	34.765
Interest	2.538	8.063
Pension costs	1.972	2.825
Other receivables	9.135	10.559
	374.760	412.894
Cash at banks and in hand (3)	31-12-2010	31-12-2009
Current account Rabobank	78.825	165.752
Current account Rabobank, US-dollar	49.495	0
Current account ABN AMRO Bank	2.402	13.457
Cash in hand	116	216
	130.838	179.425

Cash at banks and in hand are available on demand.

Capital

Continuity Reserve (4)	2010	2009
Balance at January 1,	66.774	34.528
Appropriation of net result	413	32.246
Balance at December 31	67.187	66.774

The Foundation wants to ensure sustainability of the organization so that its international network is not affected. Therefore the Foundation wants to create a continuity reserve to cover operational and program costs for a period of 6 months. This time frame is based on a prudent assessment of the time required to source additional funding. According to 'The Wijffels code' this reserve should not exceed 1.5 times the operational costs. A higher reserve will need clarification. On December 31, 2010, the reserve was well below this limit.

Early 2011 the foundation received the confirmation from foundation Healthy Planet that an amount of EUR 30.000 is available for 2011 to increase our continuity reserve in case of necessity to continue projects.

Liabilities

Current liabilities

Work in progress (5)	2010	2009
Net book value at January 1	293.872	177.675
Received amounts from donors	1.556.408	2.543.457
Organizational expenses	-1.875.949	-2.427.260
Closed projects – grants income	-6.439.050	0
Closed projects – expenses	6.739.942	0
Net book value at December 31	275.223	293.872

The balance in the work in progress can be explained as follows:

WECF MFS Report 2010 - Financial Statements

	31 december 2009			Movements in 2010					31 december 2010		
	Projects in progress			All projects	Closed projects					Projects in progress	
	<i>Project expenses</i>	<i>Received advances</i>	<i>Balance</i>	<i>Project expenses</i>	<i>Received advances</i>	<i>Eligible expenses</i>	<i>Received income</i>	<i>Balance 31-12-2010</i>	<i>Project expenses</i>	<i>Received advances</i>	<i>Balance</i>
MFS	4.215.757	4.296.977	-81.220	784.099	602.879	4.999.856	4.899.856	100.000	0	0	0
Fondation Ensemble SSHD	203.137	255.889	-52.752	57.752	5.000	260.889	260.889	0	0	0	0
Matra Moldova	349.477	375.789	-26.312	229.362	151.000	578.839	526.789	52.050	0	0	0
Matra Belarus	380.290	420.000	-39.710	71.623	31.913	451.913	451.913	0	0	0	0
EuropeAid projects	66.225	126.225	-60.000	165.167	256.816				231.392	383.041	-151.649
Kazakhstan	64.962	64.250	712	68.943	69.118				133.905	133.368	537
Azerbaijan	1.130	0	1.130	27.201	49.376				28.331	49.376	-21.045
Kirgizia	133	61.975	-61.842	66.523	0				66.656	61.975	4.681
Multy country energy	0	0	0	2.500	0				2.500	0	2.500
EuropeAid Toys Balkan	0	0	0	0	138.322				0	138.322	-138.322
SMOM	0	0	0	107.400	152.930				107.400	152.930	-45.530
SAICM	0	0	0	17.480	94.058				17.480	94.058	-76.578
Cehape Award	5.379	37.791	-32.412	69.911	37.499	75.290	75.290	0	0	0	0
EU Operating grant	0	0	0	288.290	173.394	288.290	173.394	114.896	0	0	0
Nanopodium	0	0	0	84.865	50.919	84.865	50.919	33.946	0	0	0
Prislop	1.434	2.900	-1.466						1.434	2.900	-1.466
Total	-5.221.699	5.515.571	293.872	1.875.949	1.556.408	6.739.942	6.439.050	300.892	-357.706	632.929	275.223

Trade payables (6)	31-12-2010	31-12-2009
Accounts payable creditors	26.750	159.163
Wage tax & social security premiums	6.361	12.457
Amounts due to partner organisations	20.471	0
Provision benefits holiday schemes	20.594	23.993
Women in Europe for a Common Future eV (Germany)	27.166	0
Other liabilities	21.564	18.095
	122.906	213.708

Payables to related parties (7)

Accounts payable Executive Director	41.420	28.830
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Employee information

In 2010, the Foundation employed on average full time equivalents 8 employees (2009 8).

Remuneration executive director

The salary and social security premiums including pensions for the executive director amount to € 66.000 in total. The director also receives reimbursements for travel expenses, accommodation costs and cost for food and drinks, but only for actual incurred costs during activities for WECF. There are no other benefits applicable.

Remuneration Board members

No members of the Board of Trustees or the International Advisory Board received any remuneration for the year ended December 31, 2010. The members do receive reimbursements for actual incurred travel expenses, accommodation costs and cost for food and drinks. In 2010 a total of € 3.508 on reimbursements was paid.

Contingencies and commitments

The foundation has a rental obligation for renting the office premises of € 45.500 every year. The contract ends June 2014.

The foundation has an operational lease agreement for the office copier amounting to € 1.728 every year. The remaining obligation until the end of the contract amounts to € 6.336.

The foundation has a pension agreement with a life-insurance company in the Netherlands for all employees. The pension scheme concerns a defined contribution scheme therefore the possibility of future obligations is excluded.

With a local credit institution the foundation agreed upon a facility agreement, which means the foundation has a credit facility amounting to € 60.000 when necessary.

Related Party

The foundation WECF is economically involved with the Stichting Healthy Planet. The transactions between the both parties concern the rent agreement of the office premises of € 45.500 yearly and provided services concerning hiring external experts amounting to € 10.880.

NOTES TO THE STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 2010

	Actual 2010	Budget 2010	Actual 2009
Source of Income (1)			
1.1 Income from received grants governments	1.822.887	1.979.252	2.850.173
1.2 Contributions from WECF eV (Germany)	18.179	0	39.391
1.3 Contributions from private foundations	67.077	52.752	69.753
1.4 Other income	11.894	0	27.603
Total	1.920.037	2.032.004	2.986.920

1.1 Income from received grants governments

MFS	784.099	784.096	1.968.159
MATRA	300.985	351.811	316.891
EU life +	288.290	288.290	307.764
Ministry of Environment	107.400	138.680	160.929
EuropeAid	165.167	341.375	66.225
Combined Ministries in Europe (CEHAPE award)	66.217	75.000	5.379
Nanopodium	84.865	0	0
SAICM	17.480	0	0
Other income	8.384	0	24.826
Total	1.822.887	1.979.252	2.850.173

1.2 Contributions from WECF eV (Germany)

Women in Europe for a Common Future eV (Germany)	18.179	0	39.391
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For the EuropeAid projects about 25% co funding is required. Part of the co funding was realized through the legal party Women in Europe for a Common Future eV (Germany) which is our sister organization in Munich.

1.3 Contributions from private foundations (fundraising activities)

SSHD project	57.752	52.752	69.753
HB Foundation	9.325	0	0
Total	67.077	52.752	69.753

1.4 Other income (fundraising activities)

Donations	11.481	0	1.853
Membership fees	413	0	750
Donation Healthy Planet	0	0	25.000
Total	11.894	0	27.603

Additional information on staff expenses

Salaries	493.555	626.453	683.529
Social security premiums	91.921	110.550	129.360
Pension premiums	17.964	18.000	17.718
Expert staff	64.700	60.000	78.481
Total	668.140	815.003	909.088

ALLOCATION OF COSTS PER OBJECTIVE ACTUAL 2010
(annex 3 RJ 650)

STRATEGIC OBJECTIVES

	Expense s relating to subsidie s and operational grants and admini- strative expenses									
	Sanitation	Water	Energy	Health/ Agri culture	Capacity building	Demo- cracy	Total	govern- ment	Actual 2010	Budget 2010
MFS Partner expenses	162.173	22.390	42.108		19.208	19.502	265.380		265.380	297.584
Matra Belarus Partner	52.088						52.088		52.088	10.685
Matra Moldova Partner	108.047						108.047		108.047	118.000
SSHd Partner	149.348						149.348		149.348	91.748
EuropeAid partner				27.488			27.488		27.488	155.430
External experts	43.156	3.387	17.554	117.280	2.906	2.950	186.963	36.685	223.918	189.875
Travel- and accomodation	38.840	7.541	28.638	42.590	5.088	1.677	124.374	43.311	167.685	123.421
Publications and materials	23.331	3.931	10.404	43.384	6.740	1.875	89.665	107	89.772	41.308
Staff expenses	157.541	17.412	80.222	263.514	20.617	23.141	562.447	33.531	668.140	815.003
Communication costs							0		21.368	46.600
Depreciation charges							0		17.970	12.200
Office rent & expenses							0		60.486	63.000
Other general costs	33.977			12.239			46.216		18.505	62.550
Financial income and costs							0		3.214	4.600
Incidental charges							0		0	
TOTAL	779.191	52.341	174.564	506.495	52.569	47.125	1.612.285	33.531	273.808	1.919.624
	41%	3%	9%	26%	3%	2%	84%	2%	14%	100%

ALLOCATION OF COSTS PER OBJECTIVE ACTUAL 2009

(annex 3 RJ 650)

STRATEGIC OBJECTIVES

	Sanitation	Water	Energy	Health/ Agri- culture	Capacity building	Demo- cracy	Total	Expenditures relating to subsidies and Operational grants and admini- strative expenses	Actual 2009	Budget 2009
MFS Partner expenses	563.105	98.370	53.113	45.894	42.101	15.431	818.014		818.014	1.000.000
Matra Belarus Partner	20.922						20.922		20.922	55.027
Matra Moldova Partner	47.231						47.231		47.231	99.190
SSH D Partner	143.730						143.730		143.730	75.000
EuropeAid partner	72.907						72.907		72.907	0
External experts	37.019	26.696	84.147	93.437	10.445	30.771	282.514	42.267	324.781	72.483
Travel- and accomodation	47.698	51.456	31.666	71.340	356	21.293	223.808	27.887	251.695	339.351
Publications and materials	108.351	9.219	9.590	23.686	1.113	22.332	174.291	7.787	182.078	357.559
Expenses made for partners	8.877						8.877		8.877	173.119
Staff expenses	235.597	188.914	101.707	167.969	19.286	21.092	734.564	40.208	909.088	1.070.000
Communication costs								134.316	21.550	39.100
Depreciation charges								27.495	27.495	14.400
Office rent & expenses								72.040	72.040	60.600
Other general costs								64.107	64.107	67.050
Financial income and costs								-5.197	-5.197	9.050
Incidental charges								-4.643	-4.643	0
TOTAL	1.285.436	374.655	280.222	402.325	73.300	110.919	2.526.858	40.208	2.954.674	3.431.929
	44%	13%	9%	14%	2%	4%	86%	1%	13%	100%

OTHER INFORMATION

Proposed result appropriation

The board of trustees agreed on the proposal of the director that the result of the year 2010 is allocated to continuity reserve. This decision has been incorporated in the reported balance sheet at 31 December 2010.

APPENDIX II

Stichting Women in Europe for a Common Future
UTRECHT

Meander 261
Postbus 9221
6800 KB ARNHEM
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e-mail GOR@GIBOGroep.nl

INDEPENDENT AUDITOR'S REPORT

We have audited the in this report on page 11 to 28 accompanying financial statements 2010 of Stichting Women in Europe for a Common Future, Utrecht, which comprise the balance sheet as at 31 December 2010, the profit and loss account for the year then ended and the notes, comprising a summary of the accounting policies and other explanatory information.

Management's responsibility

The management of the foundation is responsible for the preparation and fair presentation of these financial statements and for the preparation of the management board report, both in accordance with Fundraising Institutions Accounting Guideline (RJ 650). Furthermore management is responsible for such internal control as it determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. This law requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Flynth is onderdeel van de GIBO Groep. GIBO Groep gaat op termijn Flynth heten.

GIBO Registeraccountants bv maakt deel uit van GIBO Groep bv.
GIBO Groep is lid van BKR International en heeft een strategische alliantie met Driehoek Advocaten.
Hoofdkantoor: Meander 261, Postbus 9221, 6800 KB Arnhem, telefoon (026) 354 26 00, fax (026) 354 26 90.
Bankrelaties: Rabobank 38.16.66.611, ABN AMRO 41.48.17.400, ING 65.41.62.891 of 935770 t.n.v. GIBO Groep. Beconnummer 287234.
Dienstverlening vindt plaats onder algemene voorwaarden, op aanvraag verkrijgbaar en gedeponeerd bij de KvK te Arnhem, nummer 09063024.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Stichting Women in Europe for a Common Future as at 31 December 2010, and of its result for the year then ended in accordance with Fundraising Institutions Accounting Guideline (RJ 650).

We report, to the extent of our competence, that the management board report is consistent with the financial statements.

Arnhem, 27 may 2011

Was signed:

GIBO Registeraccountants B.V.

Drs. A.F.J. van der Velden RA