



**ASBL European Scout Office, Brussels**

Report of the  
Independent Auditor  
to the General Meeting of the members  
of the international non-for-profit association  
on the Financial Statements  
for the year ended 30 September 2015



**KPMG SA**  
**Audit Western Switzerland**  
111 Rue de Lyon  
CH-1203 Geneva

P.O. Box 347  
CH-1211 Geneva 13

Telephone +41 58 249 25 15  
Fax +41 58 249 25 13  
www.kpmg.ch

Report of the Independent Auditor to the General Meeting of the members of the international non-for-profit association on the Financial Statements of

## **ASBL European Scout Office, Brussels**

---

As independent auditor, we have been engaged to audit the accompanying financial statements of ASBL European Scout Office, which comprise the balance sheet, statement of operations and notes for the year ended 30 September 2015. The audit of the prior year financial statements was performed by another independent auditor.

### *Board of Directors' Responsibility*

The board of directors is responsible for the preparation of the financial statements in accordance with the accounting principles as described in the notes to the financial statements. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The board of directors is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

### *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 Swiss Auditing Standards. Those standards require that we 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 the internal control system relevant to the entity's preparation 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 system. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



*ASBL European Scout Office, Brussels  
Report of the Independent Auditor on the Financial Statements  
for the year ended 30 September 2015*

*Opinion*

In our opinion, the financial statements for the year ended 30 September 2015 have been prepared in accordance with the accounting principles described in the notes.

KPMG SA

Pierre-Henri Pingeon  
*Licensed Audit Expert  
Auditor in Charge*

Cédric Rigoli  
*Licensed Audit Expert*

Geneva, 15 February 2016

*Enclosure:*

Financial statements (balance sheet, statement of operations and notes)

**ASBL EUROPEAN SCOUT OFFICE, BRUSSELS**

**BALANCE SHEET AS OF 30 SEPTEMBER 2015**

	30.09.2015	30.09.2014
	EUR	EUR
<b>ASSETS</b>		
<b>Current assets</b>		
Cash	18'240	12'682
Accounts receivable	2'677	3'758
Accounts receivable - restricted projects funds	3'800	28'642
Current account - Europe	58'623	32'983
Prepaid expenses	10'672	3'734
<b>Total current assets</b>	<u>94'012</u>	<u>81'799</u>
<b>Fixed assets</b>	<u>200</u>	<u>1'310</u>
<b>TOTAL ASSETS</b>	<u>94'212</u>	<u>83'109</u>
<b>LIABILITIES AND OWN FUNDS</b>		
<b>Current liabilities</b>		
Accounts payable	6'553	10'657
Current account - Fund for European Scouting	44'121	16'359
Accrued expenses and deferred income	5'500	14'788
<b>Total current liabilities</b>	<u>56'174</u>	<u>41'804</u>
<b>Restricted funds</b>		
Deferred income - projects funds	<u>35'208</u>	<u>39'924</u>
<b>Total restricted funds</b>	<u>35'208</u>	<u>39'924</u>
<b>Own funds</b>		
Accumulated result	1'381	0
Surplus for the year	1'449	41
<b>Total own funds</b>	<u>2'830</u>	<u>1'381</u>
<b>TOTAL LIABILITIES AND OWN FUNDS</b>	<u>94'212</u>	<u>83'109</u>

(The accompanying notes are an integral part of the financial statements)

**ASBL EUROPEAN SCOUT OFFICE, BRUSSELS**

**STATEMENT OF OPERATIONS FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	<u>30.09.2015</u>	<u>30.09.2014</u>
	EUR	EUR
<b>INCOME</b>		
Contribution from European Scout Region	163'000	140'500
Grants from CoE - European Youth Foundation	17'211	16'777
Grant from the European Union	49'772	49'089
Projects income	105'368	229'963
Other operational income	5'265	2'900
<b>Total income</b>	<u>340'616</u>	<u>439'229</u>
<b>EXPENDITURE</b>		
Personnel costs	206'572	169'937
Office premises	18'208	13'956
Professional fees	1'644	7'350
General and office expenses	9'219	16'127
Project expenditure	109'991	428'073
Bank charges/exchange gain - net	-2'954	576
Depreciation	1'110	1'279
<b>Total expenditure</b>	<u>343'790</u>	<u>637'298</u>
<b>Operational surplus/deficit (prior to allocation)</b>	<u>-3'174</u>	<u>-198'069</u>
<b>CHANGES IN RESTRICTED FUNDS</b>		
Allocation	-105'368	-229'963
Use	<u>109'991</u>	<u>428'073</u>
<b>NET SURPLUS/DEFICIT FOR THE YEAR</b>	<u>1'449</u>	<u>41</u>

(The accompanying notes are an integral part of the financial statements)

## **ASBL EUROPEAN SCOUT OFFICE, BRUSSELS**

### **NOTES TO THE FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2015**

#### **Note 1 - General**

The Bureau Européen du Scoutisme ASBL (*Association Sans But Lucratif – European Scout Office*) is a not-for-profit organisation under Belgian law. The ASBL is registered at the Brussels commercial court since 31 March 2005, under the number 0872.864.693.

#### **Note 2 - Summary of significant accounting policies**

##### *a) Foreign currency conversion*

The financial records of the ASBL are maintained in EUR.

Revenue and expenses in currencies other than the EUR are converted in EUR at the exchange rate prevailing at the beginning of the month of the transaction. Year-end balances in other currencies are converted at the prevailing rates of exchange at balance sheet date.

##### *b) Income and Expense Recognition*

Income and Expense Recognition: Income and Expenses are recognized on the accrual basis and registered in the period to which they relate.

##### *c) Grants*

The amounts received as grants by donors can be regarded as firmly secured only after the complete execution of the controls of the donors. It should be noted however that this is normal for organisations involved in running projects funded by European Institutions.