

FRANK HUYBRECHTS
BEDRIJFSREVISOR

**Financial Audit Report
for the year ended December 31, 2010**

**PARTY OF THE EUROPEAN LEFT ASBL
RUE PARNASSE 30
1050 BRUXELLES
BELGIUM**

Convention FINS-2010-5

BEDRIJFSREVISOR FRANK HUYBRECHTS BVBA

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According to the audit mandate, I have audited the financial statements of PARTY OF THE EUROPEAN LEFT ASBL prepared by its accountant for the year ending 31/12/2010 as laid out on pages 4 to 6 of this document.

1. Respective responsibilities of the Party and the auditors

The Party is responsible to the European Parliament for the use of the grant and must comply with the provisions of the Regulation EC (No) 2004/2003 and the underlying acts. It is further responsible for the preparation of its annual financial statements.

I have the responsibility to plan and carry out the required work to verify the financial statements prepared by the Party and to report to the Party with a reasonable assurance my audit opinions.

2. Basis of Opinions

I conducted the audit in accordance with International Standards on Auditing issued by the IAASB. This standard requires the auditor to plan and carry out his work in a way to obtain sufficient and appropriate evidences and explanations to support his audit opinions. An audit includes an examination, on a sample basis, of evidence relevant to these opinions.

The audit work included specific procedures to gather sufficient and appropriate audit evidence that

- the financial statements have been prepared in accordance with the national legislation applicable to the Party, are free of material misstatement and show a true and fair view of the financial position and the operating results;
- the financial documents submitted by the Party to Parliament are consistent with the financial provisions of the grant agreement;
- the expenditure declared was actually incurred;
- the statement of revenue is exhaustive;
- the obligations arising out of Articles 6, 7, 8, 9(2) and 10(2) of Regulation (EC) No 2004/2003 have been met;
- any surplus carried over to the next financial year has been used in the first quarter of the financial year, pursuant to Article 6a of the Bureau decision;
- the obligations arising out of Article 109(4) of the Financial Regulation have been met;



3. Opinions

In my opinion,

- the financial statements have been prepared in accordance with the national legislation applicable to the beneficiary, are free of material misstatement and show a true and fair view of the financial position and the operating results;
- the financial documents submitted by the Party to Parliament are consistent with the financial provisions of the grant agreement;
- the expenditure declared was actually incurred;
- the statement of revenue is exhaustive;
- the obligations arising out of Articles 6, 7, 8, 9(2) and 10(2) of Regulation (EC) No 2004/2003 have been met;
- any surplus carried over to the next financial year has been used in the first quarter of the financial year, pursuant to Article 6a of the Bureau decision;
- the obligations arising out of Article 109(4) of the Financial Regulation have been met;
- We have received all necessary explanations for the purpose of our work.

Appendices: 4 pp

- **Financial Statements as of December 31, 2010**
- **Budget 2010**

Geel, June 1, 2011

BEDRIJFSREVISOR FRANK HUYBRECHTS BURG BVBA

Represented by


Frank Huybrechts



Parti de la Gauche Européenne (Company : 003)
Balance sheet in T-shape by 31/12/2010 in EUR
Financial year of (01/01/2010 - 31/12/2010)

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ASSETS		LIABILITIES	
FIXED ASSETS		CAPITAL AND RESERVES	
Tangible assets	7.636,51	Capital	1.216,19-
Plant, machinery and equipment	2.693,43	issued capital	1.216,19-
231000 Plant, machinery and equipment	1.140,47	Association Funds	
231009 Plant, machinery and equipment: Depreciation	19.071,88		
Furniture and vehicles	17.931,41-		
241000 Office furniture	1.552,96		
241009 furniture en vehicles: depreciation	3.882,45		
Financial assets	2.329,49-		
Other financial assets	4.943,08		
288000 Cash guarantees	4.943,08		
CURRENT ASSETS			
Amounts receivable within one year	168.419,05		
Trade debtors	168.066,00		
400000 Customers	26.550,00		
Other amounts receivable	26.550,00		
414100 subsidies to be received	141.516,00		
Cash in bank and in hand	353,05		
550060 Paybal	129,22		
570000 Cash in hand	210,26		
570010 Petty Cash ILS	13,57		
TOTAL ASSETS	176.055,56		
LOSS	90.076,40-		
		CREDITORS	
		Amounts payable within one year	130.043,21-
		Financial debts	130.043,21-
		Trade debts	106.881,80-
		550000 KBC Bank EUR	96.880,80-
		440000 Suppliers	9.801,00-
		444000 Invoices to be received	27.973,26-
		Taxes, remuneration and social security	1.886,92-
		455000 Remuneration	26.086,44-
		456000 Holiday pay	217,50-
		Other amounts payable	217,50-
		416200 RC Transform Europe	
		TOTAL LIABILITIES	266.131,96-

Parti de la Gauche Européenne (Company : 003)
Balance sheet in T-shape by 31/12/2010 in EUR
Financial year of (01/01/2010 - 31/12/2010)

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COSTS		PROFIT	
EXTRAORDINARY CHARGES	2.168,07	Loss on ordinary activities, before taxes	87.908,33
Other extraordinary charges	2.168,07		
664000 Other extraord. charges	2.168,07	EXTRAORDINARY LOSS	2.168,07
		Loss for the year, before taxes	90.076,40
		Loss for the year	90.076,40
		Loss for the year available for appropri.	90.076,40
		LOSSES TO BE APPROPRIATED	90.076,40
		INCOME STATEMENT	90.076,40
		BALANCE AND INCOME STATEMENT	0,00
TOTAL	0,00		

RECETTES		Budget	Réelles
D.1 Dissolution de la "Provision pour les dépenses éligibles intervenant au premier trimestre de l'année N+1"			
D.1		708 080,00	707 846,99
D.2 Subvention du Parlement européen			
D.2		190 600,00	191 392,00
D.3 Cotisations			
D.3		190 600,00	190 600,00
3.1 des partis			
			792,00
3.2. des membres individuelles			
D.4	Dons	0,00	0,00
4.1 supérieurs à 500 EUR			
D.5	Autres ressources propres (affectées aux dépenses éligibles) (à énumérer)	0,00	8 887,36
EL Summer University 2010			
			6 590,00
Cost recuperations			
			2 297,36
D.6 Apports en nature			
D. RECETTES (affectées aux dépenses éligibles)			
		898 680,00	908 126,37
E.1 Autres ressources propres (affectées aux dépenses non éligibles) (à énumérer)			
F. RECETTES (affectées aux dépenses non éligibles)			
		0,00	0,00
F. TOTAL DES RECETTES			
		898 680,00	908 126,37
G. Profits/pertes (F-C)			
		0,00	-90 076,40

DEPENSES		Budget	Réelles
Dépenses éligibles			
A.1: Frais de personnel			
1.	Salaires	204 000,00	221 391,99
2.	Charges	€95 000,00	170 010,96
3.	Formation professionnelle	€84 000,00	48 835,48
4.	Frais de mission du personnel	€10 000,00	43,80
5.	Autres frais de personnel	€5 000,00	0,00
		€10 000,00	2 501,73
A.2: Frais d'infrastructure et d'exploitation			
1.	Loyer, charges et frais d'entretien	40 000,00	37 772,32
2.	Frais d'installation, d'exploitation et d'entretien des équipements	€25 000,00	25 341,40
3.	Frais d'amortissement des biens meubles et immeubles	€2 000,00	0,00
4.	Papeterie et fournitures de bureau	€2 000,00	2 461,11
5.	Afranchissements et télécommunications	€2 000,00	2 741,62
6.	Frais d'impression, de traduction et de reproduction	€4 000,00	5 447,59
7.	Autres frais d'infrastructure	€4 000,00	1 220,94
		€3 000,00	559,66
A.3: Dépenses de fonctionnement			
1.	Frais de documentation (journaux, agences de presse, bases de données)	36 000,00	18 947,78
2.	Frais d'études et de recherches	€1 000,00	595,76
3.	Frais juridiques	€1 000,00	0,00
4.	Frais de comptabilité et d'audit	€2 000,00	0,00
5.	Aide aux organisations affiliées et subventions à des tiers	€20 000,00	18 442,00
6.	Frais divers de fonctionnement	€2 000,00	0,00
A.4: Réunions et frais de représentation			
1.	Frais de réunion du parti politique	€60 300,00	708 736,36
2.	Participation à des séminaires et conférences	€496 300,00	650 115,92
3.	Frais de représentation	€20 000,00	11 058,45
4.	Frais pour les invitations	€20 000,00	-47 562,01
5.	Autres frais de réunions	€2 000,00	0,00
		€4 000,00	0,00
A.5: Dépenses d'information et de publication			
1.	Frais de publication	58 350,00	4 334,52
2.	Création et exploitation de sites internet	€30 000,00	1 023,75
3.	Frais de publicité	€10 000,00	342,32
4.	Matériel de communications (gadgets)	€3 000,00	6 820,00
5.	Séminaires et expositions	€5 380,00	2 956,23
6.	Campagnes électorales ¹	€0,00	0,00
7.	Autres frais d'information	€0,00	-6 807,78
A.6: Dépenses relatives aux apports en nature			
A.7: Dotation à la "Provision pour les dépenses éligibles intervenant au premier trimestre de l'année N+1"			
		898 680,00	991 182,97
A. TOTAL DES DEPENSES ÉLIGIBLES			
		0,00	7 019,80
B.1: Dépenses non éligibles			
1.	Dotations aux autres provisions	0,00	4 470,51
2.	Charges financières		381,22
3.	Pertes de change		0,00
4.	Créances douteuses		0,00
5.	Autres (à préciser)		2 168,07
		0,00	7 019,80
B. TOTAL DES DEPENSES NON ÉLIGIBLES			
		898 680,00	995 202,77
C. TOTAL DES DEPENSES			
H.1 Dotation de ressources propres au compte de réserve spécifique¹			
H. Profits/pertes pour vérifier le respect de la règle relative au but non lucratif (G-H.1)¹			
		0,00	-90 076,40

¹: Ne concerne pas les fondations politiques au niveau européen