



**WECF** | Women in Europe for a Common Future

Annual Accounts

2012

# WECF Annual report 2012

## Annual Report 2012

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## General information

### 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 20 February 2013. 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.

In accordance with the guidelines of the Dutch Central Bureau on Fundraising (CBF) a short overview is provided of the governance structures within the organization including:

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:

- Board of Trustees
- 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 Board of Trustees

Members of the Board of Trustees are appointed on the basis of their experience and expertise and execute their function on a voluntary basis. They are appointed for a period of four years and can be re-elected once. The Board of Trustees meets at least three times a year.

Next to their controlling tasks they advise the Executive Director, perform representative functions for WECF and, as far as time allows, keep in touch with the work and members of WECF through visits to projects of WECF members or participation in workshops with members. The board can appoint special advisors to the Board who meet together with the Board or independently as a committee on specific strategic issues.

#### The Board of Director(s)

WECF is headed by a management team of four Directors, the Executive Director, the Country Directors of Germany and France and the International Operational Director. The latter position has been created by



the Board of Trustees late 2012 and is filled by the former Manager Support Unit. The Management Team has telephone conferences regularly and tries to meet at least twice a year face to face. 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 adjusted budget and forecasts are 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. Coordinators meetings are held several times a year, either face to face or via telephone conference. 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

The IAB has two co-chairs, Mrs. Ana Tsvietkova and Mrs. Thérèse van Gijn and nine common members. There were no changes in the membership of the IAB in 2012. For financial reasons it was not possible to organize a face to face meeting of the IAB in 2012, a telephone conference was held instead.

## Board of Trustees

The supervisory board of WECF is the Board of Trustees, supervising the board of directors:

- Christine von Weizsäcker      President
- Bert Kuiten                      Treasurer
- Grietje Zeeman                Member
- Teresa Fogelberg              Member
- Erma Uytewaal                Member
- Marjon Reiziger                Vice-president (left in 2012)

## Remuneration Board members

No members of the Board of Trustees or the International Advisory Board received any remuneration for the year ended December 31, 2012. The members do receive reimbursements for actual incurred travel expenses, accommodation costs and cost for food and drinks. In 2012 a total of € 503 on reimbursements was paid.

## 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
- 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

## Remuneration executive director

The salary and social security premiums including pensions for the executive director amount to € 71.628 in total (0.8 fte). 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. The remuneration policy regarding directors is implemented in 2011 with the approval of the Board of Trustees.

## Fundraising

Information on the incomes and expenditures per type of fund can be found on page 17



### Director's Report

Despite the continuation of the economic crisis and its negative impact on WECF's traditional institutional donors, the budget of WECF international, a foundation in the Netherlands, started to increase again in 2012. Excluding the budgets of WECF France and WECF Germany, its total income for 2012 was €1.713.870 as compared to the 2011 amount of €1.453.185. The WECF offices in Germany and France also slightly increased their level of funds in 2012. As such, the consolidated budget of the three organisations stands at just over two million euro, with a slight increase over the previous year.

The 2012 budget builds on a number of longer-term and larger project funds from institutional donors, supported by a number of smaller-scale funds from new and existing donors.

WECF once more obtained funding for its annual work plan from the European Commission DG Environment, to the sum of €277.295. This allowed it to continue its European policy activities, as well as its network activities, training sessions and policy conferences. The latter were organised by working groups on safe chemicals and waste, safe food and biodiversity, safe water and sanitation, safe energy and climate protection, and gender equality and environmental rights. The main activities took place in over ten EU countries, in addition to some accession countries from the Balkans and some new neighbour states from Eastern Europe.

The "gender & rights" team started a four-year project entitled "Empowering Women Benefits All – EWA." This was funded by the Netherlands ministry of foreign affairs, from the FLOW budget line. This new programme for women's economic and political empowerment is being implemented with partners in six countries in Africa, Central Asia and the Caucasus, as well as with international partners. The start-up activities, base-lines and training sessions took place with all the partners, at a cost of €240 945. The WECF gender and rights team also implemented the second year of its two-year project on women's participation in the UN Rio+20 summit on sustainable development, funded by the German environment agency\*, and with the participation of women from Africa, in particular French-speaking Africa, supported by the German giz\* with the funding of the Ministry of Development Cooperation.

The WECF "safe energy and climate protection" activities were primarily co-funded by the European Commission Europe-Aid, and the LIA fund. There was also German funding for its capacity-building programme on renewable energy and energy-saving in nine countries of Eastern Europe, Caucasus and Central Asia, which also assured the participation of partners from these regions in the international climate negotiation process of the UNFCCC in Bonn (in June) and Durban (in December). Funding from the Bavarian Environment Fund sponsored the "Art and Climate" project\*, with all-women artists from Eastern Europe and Asia working with each other and with the public, and presenting their work in a publication and week-long exhibition in Munich.

The WECF "Safe Chemicals" team implemented the Europe-Aid and SAICM-funded projects on chemicals safety and asbestos elimination in Kyrgyzstan, Georgia, Serbia, Macedonia and Albania. WECF was also a partner in another EU-funded project, 'BaltInfoHaz,' with the 'Baltic Environment Forum'. Here, WECF provides training and expertise on hazardous chemicals in consumer products. Further, EU support, alongside funding from the Netherlands Ministry of Infrastructure and Environment (SMOM budget line), and support from WECF offices in France and Germany, allowed the WECF programme "Nesting" to continue. This targets young parents, aiming to show them how to create a healthy and safe environment for their newborn child. The international "safe toys campaign" was also supported. Namely, in the Netherlands WECF helped to start a coalition of 30 green social baby-product entrepreneurs, called 'mama green', who joined WECF in a visit to the Dutch parliament to speak to ten members of parliament on the need for better regulation of harmful chemicals. WECF also carried out a study for the ministry of infrastructure and environment on the needs of consumers and down-stream businesses regarding reach

chemicals regulation article 33 [meaning unclear]. In addition, the United Nations Environment Programme funded the development of a publication on environmental factors of non-communicable diseases, to be presented in 2013. WECF Germany and France also participated in an international coalition to protect health from hormone-disrupting chemicals, with financial support from the European environmental Health Initiative\*.

With the successful implementation of the Europe-Aid funded project 'home comfort' in Kyrgyzstan, the WECF Water and Sanitation team continued to install bathrooms and toilets with all-year-round solar-heated water. The Deutsche Bundesstiftung Umwelt\* sponsored a project working with school and local communities in rural areas for better water protection and supply. WECF, as an implementing partner for the UNECE Protocol on Water and Health, finally also secured funds for the development of policy guidelines for small-scale sanitation and water supply from the trust fund of UNECE. It also implemented a project with partners in five regions of the UNECE to raise awareness within civil society, policy-makers and the media on the transboundary water convention and protocol, the results of which were presented to the UN in Geneva.

The WECF working group on safe food and biodiversity is coordinated from the WECF France office, which has continued to implement the French-Swiss cross-border initiative with local producers and consumers of organic food. It has also implemented a second project with a focus on women entrepreneurs, funded by regional funds\*. Furthermore, WECF France is a partner in a project initiated by a WECF Polish member organisation, the Social Environmental Institute, to develop curricula for farming schools on 'climate adaptive agriculture' in France, Poland, Hungary, Austria and Turkey - funded by the EU Leonardo program\*.

A more detailed description of the activities can be found in the WECF Activity report 2012 which will soon become available on the WECF website.

### **Outlook 2013**

WECF will continue to invest in the diversification of its funding sources, in the further development of consultancy activities and in strategic partnerships. This will all aim to bring the necessary financial stability to the organisation. WECF expects funding applications to be granted for its coordinating role, at global level, in the preparations for the follow-up of the Rio+20 Summit. In particular, its role will be to bring a women- and gender- focus to the post-2015, Sustainable Development Goals agenda. WECF will continue with its awareness-raising and policy advocacy on the problem of hormone-disrupting chemicals and their long-term and often irreversible negative effects on women and children. WECF will also continue to make contributions to international policy development in the policy conventions. Further, WECF will keep investing in fundraising efforts with socially-responsible enterprises, in particular for the funding of its "Nesting" programme. Further focuses for fundraising are on the continuation of capacity-building on low-cost, rural renewable energy solutions, and on the link to climate funding instruments. The water team has secured funding for an international conference on 'terra preta,' a revolutionary solution to reuse nutrients from sanitation. It will continue to fundraise to work on solutions with local communities for safe water and sanitation, feeding into the development of the global goals on WatSan.

### Outlook 2013 and short analysis financial situation

The approved budget for 2013 is € 1.649.781. An additional sum of € 233.847 is expected to be raised through the German office.

One of the larger Nesting projects financed by the Dutch Government finished in December 2012, as a result the contracts of two staff members are not renewed. During 2013 the EU funded projects for the

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Balkan and Kyrgyzstan will finish as well. The staff hours which become available after the finalization of those projects will be re-allocated to the EWA project and small scale UN and WHO assignments. In general it can be said that financial position for 2013 is tight but stable. Opposite of previous years no liquidity gaps are expected.

Extra efforts will be made to reduce the overhead budget especially through looking for cheaper office accommodation in the Netherlands. Due to current commitments the results will however only become noticeable in 2014.

Sascha Gabizon, Executive Director WECF

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



### Report of the Board of Trustees

During 2012 Mrs. Marjon Reiziger left the Board of Trustees. We thank her for her inputs during the past years. Two new members were welcomed, Mrs. Erma Uytewaal and Mrs. Teresa Fogelberg, which brings the total of Board Members back to five. Mrs. Corrine LePage from France has been appointed as a special advisor to the Board of Trustees.

The Board of Trustees met three times in 2012, recurrent agenda points included finance, human resources, fundraising and the need for co-financing. The profile of WECF has been another important discussion point. Trustees as well as Management see the need for a clear profile which acknowledges the actual work of WECF at both project implementation and international level. A new, more modern, name might be one of the instruments to better profile the organization. Before taking this step a clearer picture of the future role of WECF and the desired vision needs to be developed in 2013/14.

The Board approved the set up of a WECF Switzerland as was proposed by WECF France. WECF Switzerland will in the first place have a fundraising role, at this moment no large additional office structure is foreseen.

During the strategic discussions in December, safety of policy staff was raised as an issue of attention. Especially in the field of asbestos examples are known of threats against anti-asbestos lobbyists.

As a result of the economic crisis less multi-annual project funds are available and WECF is becoming increasingly dependent on small scale short term assignments to complement its budget. In 2012 WECF has been quite successful in this area with several small grants from the United Nations, the WHO and the German Government. This changing funding environment has its impact on the financial and human resource planning whereby less security is given and financial risks have increased. Taking this into account the Board of Trustees approved the budget for 2013 on the 20<sup>th</sup> of December 2012.

Revised statutes were agreed upon to give more attention to the international character of the organization as well as to confirm with the Dutch CBF standards for fundraising organisations. The most important changes are:

- The name of Women in Europe for a Common Future has been changed to Women in Europe for a Common Future – International
- Extra clauses have been added on the installation of an financial audit commission and the annual evaluation of the Board of Directors
- A clause to limit the financial decision making power of the Board of Directors in cases of lending money, proxys, mergers and bankruptcy.

Christine von Weizsäcker,	President
Bert Kuiten,	Treasurer
Teresa Fogelberg	Member
Grietje Zeeman	Member
Erma Uytewaal	Member

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### BALANCE SHEET

December 31, 2012 (after proposed appropriation of the result)

ASSETS		2012 EUR		2011 EUR
Current assets				
Receivables and prepayments (2)	383.728		164.527	
Cash at banks and in hand (3)	280.170		59.320	
		663.898		223.847
<b>Total assets</b>		<b>663.898</b>		<b>223.847</b>
CAPITAL AND LIABILITIES				
Capital (4)				
Continuity reserve		59.773		67.012
Current liabilities				
Work in progress (5)				
Project expenses	-1.350.005		-1.155.358	
Advance payments	1.790.936		1.185.069	
		440.931		29.711
Trade payables (6)		163.194		105.822
Payables from related parties (7)		0		21.302
		604.125		156.835
<b>Total capital and liabilities</b>		<b>663.898</b>		<b>223.847</b>

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### STATEMENT OF REVENUE AND EXPENDITURE

THE PERIOD ENDED DECEMBER 31, 2012 (EUR)

	Actual 2012	Budget 2012	Actual 2011
Source of Income (1)			
Income from grants governments and others	1.464.819	1.571.041	1.354.460
Contributions from joint actions	235.282	200.000	56.356
Income from fundraising activities	13.769	10.000	42.369
<b>Total income</b>	<b>1.713.870</b>	<b>1.781.041</b>	<b>1.453.185</b>
Expenses			
Sanitation & Water	35.933	32.896	190.817
Health	693.390	621.733	470.022
Energy & Climate	431.547	422.117	448.261
Advocacy	75.392	83.855	160.125
Gender/ Women Empowerment	288.991	423.440	0
<b>Expenses relating to objectives (2)</b>	<b>1.525.253</b>	<b>1.584.041</b>	<b>1.269.225</b>
Expenses relating to subsidies and grants government (4)	17.942	20.000	18.879
Expenses relating to fundraising activities (3)	12.638	10.000	10.242
Operational and administrative expenses (5)	165.277	167.000	155.014
<b>Total expenses</b>	<b>1.721.110</b>	<b>1.781.041</b>	<b>1.453.360</b>
<b>RESULT</b>	<b>-7.239</b>	<b>0</b>	<b>-175</b>
Appropriation of result			
Continuity reserve	-7.239		-175



CASH FLOW STATEMENT

THE PERIOD ENDED DECEMBER 31, 2012 (EUR)

	Actual 2012	Actual 2011
<b>Net result</b>	<b>-7.239</b>	<b>-175</b>
<i>Non-cash items recognized in statement of revenue and expenditure :</i>		
Depreciation	0	1.138
<i>Net change in operating assets and liabilities:</i>		
Work in progress	411.220	-245.512
Receivables and prepayments	-219.201	210.233
Current liabilities	33.070	-37.202
<b>Cash Inflows from Operational Activities (A)</b>	<b>217.850</b>	<b>-71.518</b>
<b>Movements in cash and cash equivalents</b>		
Opening balance cash and cash equivalents	59.320	130.838
Change in cash and cash equivalents	220.850	-71.518
<b>Closing balance cash and cash equivalents</b>	<b>280.170</b>	<b>59.320</b>

## **Summary of significant accounting policies**

### **General**

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.

### **Expenditure**

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.

## **GENERAL NOTES TO THE FINANCIAL STATEMENTS**

### **Employee information**

In 2012, the Foundation employed on average full time equivalents 6 employees (2011 8).

### **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.



## NOTES TO THE BALANCE SHEET AS AT DECEMBER 31, 2012

## Current assets

Receivables and prepayments (2)	31-12-2012	31-12-2011
Final Grants to be received, <i>see also overview under (5)</i>	192.710	130.786
Advances paid to partner organisations	146.293	26.273
Fondation Women in Europe for a Common Future (France)	0	0
Women in Europe for a Common Future eV. (Germany)	30.426	0
Interest	783	887
Pension costs	0	1.811
Other receivables	13.516	4.770
	<b>383.728</b>	<b>164.527</b>
Cash at banks and in hand (3)	31-12-2012	31-12-2011
Current account Rabobank	279.340	41.586
Current account Rabobank, US-dollar	242	17.125
Current account ABN AMRO Bank	0	468
Cash in hand	588	141
	<b>280.170</b>	<b>59.320</b>

Cash at banks and in hand are available on demand.

## Capital

Continuity Reserve (4)	2012	2011
Balance at January 1,	67.012	67.187
Appropriation of net result	-7.239	-175
Balance at December 31	<b>59.773</b>	<b>67.012</b>

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, 2012, the reserve was well below this limit.

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### Liabilities

#### Current liabilities

<b>Work in progress (5)</b>	<b>2012</b>	<b>2011</b>
Net book value at January 1	29.711	275.223
Received amounts from donors	1.574.089	1.025.171
Organizational expenses	-1.355.579	-1.401.469
Closed projects – grants income	-968.222	-473.031
Closed projects – expenses	1.160.932	603.817
<b>Net book value at December 31</b> (see projects in progress; page 15)	<b>440.931</b>	<b>29.711</b>
<b>Trade payables (6)</b>	<b>31-12-2012</b>	<b>31-12-2011</b>
Accounts payable creditors	67.669	24.934
Wage tax & social security premiums	21.401	6.224
Amounts due to partner organizations	38.597	33.636
Provision benefits holiday schemes	22.754	18.147
Women in Europe for a Common Future eV (Germany)	0	14.494
Other liabilities	12.773	8.387
	<b>163.194</b>	<b>105.822</b>
<b>Payables to related parties (7)</b>		
Accounts payable Executive Director	0	21.302

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	31 December 2011			Movements in 2012			31 December 2012				
	Projects in progress			All projects			Closed projects				
	Project expenses	Received advances	Balance	Project expenses	Received advances	Eligible expenses	Received income	Balance 31-12-2011	Project expenses	Received advances	Balance
MDG3 Flow	0	0	0	240.945	558.440	0	0	0	240.945	558.440	-317.495
EuropeAid projects	810.670	777.392	33.278	522.920	671.310	254.904	241.236	13.668	1.078.686	1.207.466	-128.780
Kazakhstan	0	0	0	0	0	0	0	0	0	0	0
Azerbaijan	114.714	107.001	7.713	0	7.713	114.714	114.714	0	0	0	0
Kyrgyzstan	136.309	126.522	9.787	3.881	0	140.190	126.522	13.668	0	0	0
Asbestos	62.339	57.379	4.960	11.114	58.155	0	0	0	73.453	115.534	-42.081
Kyrgyzstan Home Comforts	369.118	348.168	20.950	348.317	436.197	0	0	0	717.435	784.365	-66.930
Multy country Energy	128.190	138.322	-10.132	159.608	169.245	0	0	0	287.798	307.567	-19.769
Toys Balkan	0	0	0	30.374	9.964	0	0	0	30.374	9.964	20.410
BaltInfoHaz	242.647	305.860	-63.213	240.291	152.931	482.938	458.791	24.147	0	0	0
SMOM	98.430	87.593	10.837	33.141	0	131.571	87.593	43.978	0	0	0
SAICM	0	0	0	277.295	166.378	277.295	166.378	110.917	0	0	0
EU Operating grant	0	0	0	10.613	15.066	14.224	14.224	0	0	15.066	15.066
Other small projects	3.611	14.224	-10.613	1.355.579	1.574.089	1.160.932	968.222	192.710	1.350.005	1.790.936	-440.931
<b>Total</b>	<b>1.155.358</b>	<b>1.185.069</b>	<b>-29.711</b>	<b>1.355.579</b>	<b>1.574.089</b>	<b>1.160.932</b>	<b>968.222</b>	<b>192.710</b>	<b>1.350.005</b>	<b>1.790.936</b>	<b>-440.931</b>



**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 € 1.757 every year. The remaining obligation until the end of the contract amounts to € 2.178.

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.

**NOTES TO THE STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 2012**

	Actual 2012	Budget 2012	Actual 2011
Source of Income (1)			
1.1 Income from grants governments and others	1.464.819	1.571.041	1.354.460
1.2 Contributions from joint actions	235.282	200.000	56.356
1.3 Income from fundraising activities	13.769	10.000	42.369
<b>Total</b>	<b>1.713.870</b>	<b>1.781.041</b>	<b>1.453.185</b>

*1.1 Income from grants governments and others*

Ministry of foreign affairs	240.945	558.440	0
EU life +	277.295	277.295	294.222
Ministry of Environment	240.612	164.593	135.247
EuropeAid	522.920	437.761	707.038
SAICM	33.141	35.891	80.950
UNEP	8.262	9.050	110.904
UNECE	21.631	0	23.921
BaltinfoHaz	30.374	0	0
UNDESA	36.801	0	0
Other income	52.838	88.011	2.178
<b>Total</b>	<b>1.464.819</b>	<b>1.571.041</b>	<b>1.354.460</b>

*1.2 Contributions from joint actions*

Women in Europe for a Common Future eV (Germany)	24.951	0	24.205
Women in Europe for a Common Future Fondation (France)	0	0	1.318
Cofinancing project by partners	210.331	200.000	30.833
<b>Total</b>	<b>235.282</b>	<b>200.000</b>	<b>56.356</b>

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 Income from fundraising activities*

Donations	1.812	0	2.441
Membership fees	775	0	825
NatraCare	0	0	7.590
LIA fund	0	0	17.868
Small grants	0	0	8.316
Other income	11.182	10.000	5.329
<b>Total</b>	<b>13.769</b>	<b>10.000</b>	<b>42.369</b>

## 2 Expenses relating to objectives

The expenses relating the objectives of WECF are explained in the matrix on the next page. Staff costs are allocated to objectives and operational and administrative expenses based on outcome of the time registrations systems. General costs are allocated to the objectives based on the actual hours spent on the thematic objectives. Financial results are allocated 100% to operational and administrative expenses.

	Actual 2012	Budget 2012	Actual 2011
<i>Additional information on staff expenses</i>			
Salaries	494.451	441.162	421.819
Social security premiums	80.399	55.000	71.498
Pension premiums	17.826	18.000	14.579
Expert staff	28.331	60.000	32.988
Travel home work costs	18.980	17.500	15.214
<b>Total</b>	<b>639.987</b>	<b>591.662</b>	<b>556.098</b>

### Remuneration executive director

The salary and social security premiums including pensions for the executive director amount to € 71.628 in total (0.8 fte). 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. The remuneration policy regarding directors is implemented in 2011 with the approval of the Board of Trustees.

### Remuneration Board members

No members of the Board of Trustees or the International Advisory Board received any remuneration for the year ended December 31, 2012. The members do receive reimbursements for actual incurred travel expenses, accommodation costs and cost for food and drinks. In 2012 a total of € 503 on reimbursements was paid.

## 3 Expenses relating to fundraising activities

The expenses relating to fundraising activities consist mostly of salary costs of employees attending events and conferences as well editing of the website and general publications.

## 4 Expenses relating to acquiring subsidies and grants government

The expenses relating to acquiring subsidies and grants governments consist mostly of salary costs of employees writing proposals in coordination with the partner organisations and the attendance of meetings organized by the major donors.

## 5 Operational and administrative expenses

The staff expenses relating to operational and administrative expenses consist mostly of salary cost of support staff, financially and secretariat.

### Short explanatory note to the statement of revenue and expenditures

The total expenditures are about 67,000 under the budgeted amount. The main reason for the under expenditure was the delay in the startup of the Women Empowerment project EWA. It was decided to postpone the start-up of this project till the revised project proposal was approved by the donor (total amount spent less is around 218,000).



## WECF Annual report 2012

For some of the other themes the actual expenses were actually higher than the budgeted expenses:

- About 76,000 from the SMOM budget (Ministry of Foreign Affairs) was carried forward from 2010 and 2011 (Health)
- The original budget 2012 was based upon 14 projects, during the year 13 small scale projects were added.

**ALLOCATION OF COSTS PER OBJECTIVE ACTUAL 2012**

	Sanitation & water	Health, Chemicals and Agriculture	Energy & Climate	Advocacy	Gender Women Empowerment	Total	Expenses relating to subsidies and grants government	Expenses relating to Fundraising Activities	Operational and administrative expenses	Actual 2012	Budget 2012
<b>Partner expenses</b>	<b>0</b>	<b>212.415</b>	<b>255.669</b>	<b>6.597</b>	<b>104.434</b>	<b>579.115</b>				<b>579.115</b>	<b>656.400</b>
External experts	6.011	136.432	27.866	17.579	6.652	194.540				194.540	p.m.
Travel- and accommodation	5.046	35.339	20.446	18.908	30.604	110.343				110.343	p.m.
Publications and materials	2.543	34.823	8.803	7.721	17.257	71.147				71.146	p.m.
<b>Direct project expenses</b>	<b>13.600</b>	<b>419.009</b>	<b>312.784</b>	<b>50.805</b>	<b>158.947</b>	<b>955.145</b>				<b>955.145</b>	<b>397.980</b>
<b>Staff expenses</b>	<b>13.197</b>	<b>233.167</b>	<b>94.085</b>	<b>19.521</b>	<b>112.275</b>	<b>472.245</b>				<b>472.245</b>	<b>441.661</b>
<b>Total</b>	<b>26.797</b>	<b>652.176</b>	<b>406.869</b>	<b>70.326</b>	<b>271.222</b>	<b>1.427.390</b>				<b>1.427.390</b>	<b>1.496.041</b>
<i>As percentage of total</i>	2%	46%	28%	5%	19%	100%				100%	
<b>Staff expenses</b>							17.942	12.638	137.162	167.742	150.000
Other personnel expenses	216	977	585	120	421	2.319			666	2.985	12.050
Travel- and accommodation	1.865	8.415	5.039	1.034	3.628	19.981			5.741	25.722	20.000
Public relations & press costs	1.032	4.653	2.786	572	2.006	11.049			3.175	14.224	11.600
Experts	1.521	6.862	4.109	844	2.959	16.295			4.680	20.975	19.000
Office rent & expenses	792	3.575	2.140	439	1.541	8.487			2.440	10.927	18.000
Other general costs	3.406	15.366	9.201	1.889	6.625	36.488			10.483	46.970	49.750
Financial income and costs	303	1.366	818	168	589	3.244			931	4.175	4.600
<b>Total</b>	<b>9.136</b>	<b>41.214</b>	<b>24.678</b>	<b>5.066</b>	<b>17.769</b>	<b>97.863</b>	<b>17.942</b>	<b>12.638</b>	<b>165.277</b>	<b>293.720</b>	<b>285.000</b>
<b>Overall total</b>	<b>35.933</b>	<b>693.390</b>	<b>431.547</b>	<b>75.392</b>	<b>288.991</b>	<b>1.525.253</b>	<b>17.942</b>	<b>12.638</b>	<b>165.277</b>	<b>1.721.110</b>	<b>1.781.041</b>
<i>As percentage of total</i>	2%	40%	25%	4%	17%	88%	1%	1%	10%	100%	

**ALLOCATION OF COSTS PER OBJECTIVE ACTUAL 2011**

	Sanitation & water	Health, Chemicals and Agriculture	Energy & Climate	Advocacy	Total	Expenses relating to subsidies and grants government	Expenses relating to Fundraising Activities	Operational and administrative expenses	Actual 2011	Budget 2011
<b>Partner expenses</b>	<b>69.230</b>	<b>129.530</b>	<b>231.537</b>		<b>430.297</b>				<b>430.297</b>	<b>425.562</b>
External experts	4.062	53.783	31.671	4.448	93.965				93.965	p.m.
Travel- and accommodation	17.042	19.900	24.022	82.693	143.657				143.657	p.m.
Publications and materials	7.878	24.641	2.369	7.736	42.625				42.625	p.m.
<b>Direct project expenses</b>	<b>28.982</b>	<b>98.325</b>	<b>58.062</b>	<b>94.877</b>	<b>280.246</b>				<b>280.246</b>	<b>356.437</b>
<b>Staff expenses</b>	<b>66.381</b>	<b>180.992</b>	<b>122.604</b>	<b>51.990</b>	<b>421.967</b>				<b>421.967</b>	<b>372.433</b>
<b>Total</b>	<b>164.594</b>	<b>408.847</b>	<b>412.203</b>	<b>146.867</b>	<b>1.132.510</b>				<b>1.132.510</b>	<b>1.154.433</b>
<i>As percentage of total</i>	15%	36%	36%	13%	100%	0%	0%	0%	100%	
<b>Staff expenses</b>						18.879	10.242	105.011	134.132	137.427
Other personnel expenses	1.680	3.918	2.309	849	8.756			2.974	11.730	12.050
Travel- and accommodation	2.602	6.070	3.578	1.316	13.565			4.607	18.172	20.000
Public relations & press costs	2.442	5.697	3.358	1.235	12.731			4.324	17.055	11.600
Depreciation charges	345	805	474	174	1.798			611	2.409	1.247
Office rent & expenses	9.819	22.905	13.501	4.964	51.189			17.385	68.574	57.000
Other general costs	9.336	21.780	12.838	4.720	48.674			16.706	65.380	65.500
Financial income and costs								3.398	3.398	4.600
<b>Total</b>	<b>26.224</b>	<b>61.175</b>	<b>36.058</b>	<b>13.258</b>	<b>136.715</b>	<b>18.879</b>	<b>10.242</b>	<b>155.014</b>	<b>320.850</b>	<b>309.423</b>
<b>Overall total</b>	<b>190.817</b>	<b>470.022</b>	<b>448.261</b>	<b>160.125</b>	<b>1.269.225</b>	<b>18.879</b>	<b>10.242</b>	<b>155.014</b>	<b>1.453.360</b>	<b>1.463.856</b>
<i>As percentage of total</i>	13%	32%	31%	11%	87%	1,3%	0,7%	11%	100%	

**OTHER INFORMATION**

Proposed result appropriation

The board of trustees agreed on the proposal of the director that the result of the year 2012 is allocated to continuity reserve. This decision has been incorporated in the reported balance sheet at 31 December 2012.

Utrecht, 30 September 2013

Director:  
Sascha Gabizon

Treasurer BoT:  
Bert Kuiten







To: the board of trustees of Stichting Women in Europe  
for a Common Future  
at Utrecht

Flynth Audit  
Meander 261  
Postbus 9221  
6800 KB ARNHEM  
telefoon (026) 354 28 00  
e-mail Audit@flynth.nl

## **INDEPENDENT AUDITOR'S REPORT**

We have audited the accompanying financial statements 2012, initialled by us for identification purposes, of Stichting Women in Europe for a Common Future, Utrecht, which comprise the balance sheet as at 31 December 2012, 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.

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 2012, and of its result for the year then ended in accordance with Fundraising Institutions Accounting Guideline (RJ 650).



**Report on other legal and regulatory requirements**

We report, to the extent we can assess, that the management board report is consistent with the financial statements.

Arnhem, 10 Octobre 2013

Flynth Audit B.V.



M. Handélé AA



**Appendix II**

To: the board of trustees of Stichting Women in Europe  
for a Common Future  
at Utrecht

Flynth Audit  
Meander 261  
Postbus 9221  
6800 KB ARNHEM  
telefoon (026) 354 28 00  
e-mail Audit@flynth.nl

**INDEPENDENT AUDITOR'S REPORT**

We have audited the in this report in the chapter "financial statements" accompanying financial statements 2012 of Stichting Women in Europe for a Common Future, Utrecht, which comprise the balance sheet as at 31 December 2012, 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.


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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.

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 2012, and of its result for the year then ended in accordance with Fundraising Institutions Accounting Guideline (RJ 650).



**Report on other legal and regulatory requirements**

We report, to the extent we can assess, that the management board report is consistent with the financial statements.

Arnhem, 10 October 2013  
Flynth Audit B.V.

Was signed:

M. Handelé AA

BALANCE SHEET

December 31, 2012 (after proposed appropriation of the result)

ASSETS		2012 EUR		2011 EUR
Current assets				
Receivables and prepayments (2)	383.728		164.527	
Cash at banks and in hand (3)	280.170		59.320	
		663.898		223.847
<b>Total assets</b>		<b>663.898</b>		<b>223.847</b>
CAPITAL AND LIABILITIES				
Capital (4)				
Continuity reserve		59.773		67.012
Current liabilities				
Work in progress (5)				
Project expenses	-1.350.005		-1.155.358	
Advance payments	1.790.936		1.185.069	
		440.931		29.711
Trade payables (6)		163.194		105.822
Payables from related parties (7)		0		21.302
		604.125		156.835
<b>Total capital and liabilities</b>		<b>663.898</b>		<b>223.847</b>

Flynth Audit B.V.  
Gewaarmerkt als staat waarop onze  
verklaring d.d.

10 OKT 2013

betrekking heeft.

Paraaf voor waarmerkingsdoeleinden:

STATEMENT OF REVENUE AND EXPENDITURE  
THE PERIOD ENDED DECEMBER 31, 2012 (EUR)

	Actual 2012	Budget 2012	Actual 2011
Source of Income (1)			
Income from grants governments and others	1.464.819	1.571.041	1.354.460
Contributions from joint actions	235.282	200.000	56.356
Income from fundraising activities	13.769	10.000	42.369
<b>Total income</b>	<b>1.713.870</b>	<b>1.781.041</b>	<b>1.453.185</b>
Expenses			
Sanitation & Water	35.933	32.896	190.817
Health	693.390	621.733	470.022
Energy & Climate	431.547	422.117	448.261
Advocacy	75.392	83.855	160.125
Gender/ Women Empowerment	288.991	423.440	0
<b>Expenses relating to objectives (2)</b>	<b>1.525.253</b>	<b>1.584.041</b>	<b>1.269.225</b>
Expenses relating to subsidies and grants government (4)	17.942	20.000	18.879
Expenses relating to fundraising activities (3)	12.638	10.000	10.242
Operational and administrative expenses (5)	165.277	167.000	155.014
<b>Total expenses</b>	<b>1.721.110</b>	<b>1.781.041</b>	<b>1.453.360</b>
<b>RESULT</b>	<b>-7.239</b>	<b>0</b>	<b>-175</b>
Appropriation of result			
Continuity reserve	-7.239		-175

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verklaring d.d.

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Paraaf voor waarmerkingsdoeleinden:



CASH FLOW STATEMENT

THE PERIOD ENDED DECEMBER 31, 2012 (EUR)

	Actual 2012	Actual 2011
<b>Net result</b>	<b>-7.239</b>	<b>-175</b>
<i>Non-cash items recognized in statement of revenue and expenditure :</i>		
Depreciation	0	1.138
<i>Net change in operating assets and liabilities:</i>		
Work in progress	411.220	-245.512
Receivables and prepayments	-219.201	210.233
Current liabilities	36.070	-37.202
<b>Cash Inflows from Operational Activities (A)</b>	<b>220.850</b>	<b>-71.518</b>
<b>Movements in cash and cash equivalents</b>		
Opening balance cash and cash equivalents	59.320	130.838
Change in cash and cash equivalents	220.850	-71.518
<b>Closing balance cash and cash equivalents</b>	<b>280.170</b>	<b>59.320</b>

Flynth Audit B.V.  
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Paraaf voor waarmerkingsdoeleinden:

## Summary of significant accounting policies

### General

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

Flynth Audit B.V.  
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Paraaf voor waarmerkingsdoeleinden:

## WECF Annual report 2012

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.

### Expenditure

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.

## GENERAL NOTES TO THE FINANCIAL STATEMENTS

### Employee information

In 2012, the Foundation employed on average full time equivalents 6 employees (2011 8).

### 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.

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Paraaf voor waarmerkingsdoeleinden:

NOTES TO THE BALANCE SHEET AS AT DECEMBER 31, 2012

Current assets

Receivables and prepayments (2)	31-12-2012	31-12-2011
Final Grants to be received, <i>see also overview under (5)</i>	192.710	130.786
Advances paid to partner organisations	146.293	26.273
Fondation Women in Europe for a Common Future (France)	0	0
Women in Europe for a Common Future eV. (Germany)	30.426	0
Interest	783	887
Pension costs	0	1.811
Other receivables	13.516	4.770
	<b>383.728</b>	<b>164.527</b>

Cash at banks and in hand (3)	31-12-2012	31-12-2011
Current account Rabobank	279.340	41.586
Current account Rabobank, US-dollar	242	17.125
Current account ABN AMRO Bank	0	468
Cash in hand	588	141
	<b>280.170</b>	<b>59.320</b>

Cash at banks and in hand are available on demand.

Capital

Continuity Reserve (4)	2012	2011
Balance at January 1,	<b>67.012</b>	<b>67.187</b>
Appropriation of net result	-7.239	-175
Balance at December 31	<b>59.773</b>	<b>67.012</b>

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, 2012, the reserve was well below this limit.

**Flynth Audit B.V.**  
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Paraaf voor waarmerkingsdoeleinden:



**Liabilities**

**Current liabilities**

<b>Work in progress (5)</b>	<b>2012</b>	<b>2011</b>
Net book value at January 1	29.711	275.223
Received amounts from donors	1.574.089	1.025.171
Organizational expenses	-1.355.579	-1.401.469
Closed projects – grants income	-968.222	-473.031
Closed projects – expenses	1.160.932	603.817
<b>Net book value at December 31</b>	<b>440.931</b>	<b>29.711</b>
(see projects in progress; page 17)		

<b>Trade payables (6)</b>	<b>31-12-2012</b>	<b>31-12-2011</b>
Accounts payable creditors	67.669	24.934
Wage tax & social security premiums	21.401	6.224
Amounts due to partner organizations	38.597	33.636
Provision benefits holiday schemes	22.754	18.147
Women in Europe for a Common Future eV (Germany)	0	14.494
Other liabilities	12.773	8.387
	<b>163.194</b>	<b>105.822</b>

**Payables to related parties (7)**

Accounts payable Executive Director	<b>0</b>	<b>21.302</b>
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**Flynth Audit B.V.**  
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**10 OKT 2013**

betrekking heeft.

Paraaf voor waarmerkingsdoeleinden:

WECF Annual report 2012

31 December 2011	Movements in 2012	31 December 2012
Projects in progress	All projects	Projects in progress
	Closed projects	

	Project expenses	Received advances	Balance	Project expenses	Received advances	Balance	Project expenses	Received advances	Balance
MDG3 Flow	0	0	0	240.945	558.440	0	240.945	558.440	-317.495
EuropeAid projects	810.670	777.392	33.278	522.920	671.310	254.904	241.236	1.207.466	-128.780
Kazakhstan	0	0	0	0	0			0	0
Azerbaijan	114.714	107.001	7.713		7.713	114.714	114.714	0	0
Kyrgyzstan									
Asbestos	136.309	126.522	9.787	3.881	0	140.190	126.522	0	0
Kyrgyzstan Home									
Comforts	62.339	57.379	4.960	11.114	58.155	0	0	115.534	-42.081
Multy country									
Energy	369.118	348.168	20.950	348.317	436.197	0	0	784.365	-66.930
Toys Balkan	128.190	138.322	-10.132	159.608	169.245	0	0	307.567	-19.769
BaltInfoHaz	0	0	0	30.374	9.964			9.964	20.410
SMOM	242.647	305.860	-63.213	240.291	152.931	482.938	458.791	0	0
SAICM	98.430	87.593	10.837	33.141	0	131.571	87.593	0	0
EU Operating grant	0	0	0	277.295	166.378	277.295	166.378	0	0
Other small projects	3.611	14.224	-10.613	10.613	15.066	14.224	14.224	15.066	15.066
<b>Total</b>	<b>1.155.358</b>	<b>1.185.069</b>	<b>-29.711</b>	<b>1.355.579</b>	<b>1.574.089</b>	<b>1.160.932</b>	<b>968.222</b>	<b>1.790.936</b>	<b>-440.931</b>

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Gewaarmerkt als staat waarop onze verklaring d.d.

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Paraaf voor waarmerkingsdoeleinden:

**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 € 1.757 every year. The remaining obligation until the end of the contract amounts to € 2.178.

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.

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Paraaf voor waarmerkingsdoeleinden:

**NOTES TO THE STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 2012**

	Actual 2012	Budget 2012	Actual 2011
Source of Income (1)			
1.1 Income from grants governments and others	1.464.819	1.571.041	1.354.460
1.2 Contributions from joint actions	235.282	200.000	56.356
1.3 Income from fundraising activities	13.769	10.000	42.369
<b>Total</b>	<b>1.713.870</b>	<b>1.781.041</b>	<b>1.453.185</b>

*1.1 Income from grants governments and others*

Ministry of foreign affairs	240.945	558.440	0
EU life +	277.295	277.295	294.222
Ministry of Environment	240.612	164.593	135.247
EuropeAid	522.920	437.761	707.038
SAICM	33.141	35.891	80.950
UNEP	8.262	9.050	110.904
UNECE	21.631	0	23.921
BaltinfoHaz	30.374	0	0
UNDESA	36.801	0	0
Other income	52.838	88.011	2.178
<b>Total</b>	<b>1.464.819</b>	<b>1.571.041</b>	<b>1.354.460</b>

*1.2 Contributions from joint actions*

Women in Europe for a Common Future eV (Germany)	24.951	0	24.205
Women in Europe for a Common Future Fondation (France)	0	0	1.318
Cofinancing project by partners	210.331	200.000	30.833
<b>Total</b>	<b>235.282</b>	<b>200.000</b>	<b>56.356</b>

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 Income from fundraising activities*

Donations	1.812	0	2.441
Membership fees	775	0	825
NatraCare	0	0	7.590
LIA fund	0	0	17.868
Small grants	0	0	8.316
Other income	11.182	10.000	5.329
<b>Total</b>	<b>13.769</b>	<b>10.000</b>	<b>42.369</b>

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Paraaf voor waarmerkingsdoeleinden:

2 Expenses relating to objectives

The expenses relating the objectives of WECF are explained in the matrix on the next page. Staff costs are allocated to objectives and operational and administrative expenses based on outcome of the time registrations systems. General costs are allocated to the objectives based on the actual hours spent on the thematic objectives. Financial results are allocated 100% to operational and administrative expenses.

	Actual 2012	Budget 2012	Actual 2011
<i>Additional information on staff expenses</i>			
Salaries	494.451	441.162	421.819
Social security premiums	80.399	55.000	71.498
Pension premiums	17.826	18.000	14.579
Expert staff	28.331	60.000	32.988
Travel home work costs	18.980	17.500	15.214
<b>Total</b>	<b>639.987</b>	<b>591.662</b>	<b>556.098</b>

Remuneration executive director

The salary and social security premiums including pensions for the executive director amount to € 71.628 in total (0.8 fte). 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. The remuneration policy regarding directors is implemented in 2011 with the approval of the Board of Trustees.

Remuneration Board members

No members of the Board of Trustees or the International Advisory Board received any remuneration for the year ended December 31, 2012. The members do receive reimbursements for actual incurred travel expenses, accommodation costs and cost for food and drinks. In 2012 a total of € 503 on reimbursements was paid.

3 Expenses relating to fundraising activities

The expenses relating to fundraising activities consist mostly of salary costs of employees attending events and conferences as well editing of the website and general publications.

4 Expenses relating to acquiring subsidies and grants government

The expenses relating to acquiring subsidies and grants governments consist mostly of salary costs of employees writing proposals in coordination with the partner organisations and the attendance of meetings organized by the major donors.

5 Operational and administrative expenses

The staff expenses relating to operational and administrative expenses consist mostly of salary cost of support staff, financially and secretariat.

Short explanatory note to the statement of revenue and expenditures

The total expenditures are about 67,000 under the budgeted amount. The main reason for the underexpenditure was the delay in the startup of the Women Empowerment project EWA. It was decided to

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Girwaasork for the underexpenditure  
verklaring d.d.

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Paraaf voor waarmedingsdoeleinden:



postpone the start-up of this project till the revised project proposal was approved by the donor (total amount spent less is around 218,000).

For some of the other themes the actual expenses were actually higher than the budgeted expenses:

- About 76,000 from the SMOM budget (Ministry of Foreign Affairs) was carried forward from 2010 and 2011 (Health)
- The original budget 2012 was based upon 14 projects, during the year 13 small scale projects were added.

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Paraaf voor waarmerkingsdoeleinden:

**ALLOCATION OF COSTS PER OBJECTIVE ACTUAL 2012**

	Sanitation & water	Health, Chemicals and Agriculture	Energy & Climate	Advocacy	Gender Women Empowerment	Total	Expenses relating to subsidies and grants government	Expenses relating to Fundraising Activities	Operational and administrative expenses	Actual 2012	Budget 2012
<b>Partner expenses</b>	<b>0</b>	<b>212.415</b>	<b>255.669</b>	<b>6.597</b>	<b>104.434</b>	<b>579.115</b>				<b>579.115</b>	<b>656.400</b>
External experts	6.011	136.432	27.866	17.579	6.652	194.540				194.540	p.m.
Travel- and accommodation	5.046	35.339	20.446	18.908	30.604	110.343				110.343	p.m.
Publications and materials	2.543	34.823	8.803	7.721	17.257	71.147				71.146	p.m.
<b>Direct project expenses</b>	<b>13.600</b>	<b>419.009</b>	<b>312.784</b>	<b>50.805</b>	<b>158.947</b>	<b>955.145</b>				<b>955.145</b>	<b>397.980</b>
<b>Staff expenses</b>	<b>13.197</b>	<b>233.167</b>	<b>94.085</b>	<b>19.521</b>	<b>112.275</b>	<b>472.245</b>				<b>472.245</b>	<b>441.661</b>
<b>Total</b>	<b>26.797</b>	<b>652.176</b>	<b>406.869</b>	<b>70.326</b>	<b>271.222</b>	<b>1.427.390</b>				<b>1.427.390</b>	<b>1.496.041</b>
<i>As percentage of total</i>	2%	46%	28%	5%	19%	100%				100%	
<b>Staff expenses</b>							17.942	12.638	137.162	167.742	150.000
Other personnel expenses	216	977	585	120	421	2.319		666		2.985	12.050
Travel- and accommodation	1.865	8.415	5.039	1.034	3.628	19.981		5.741		25.722	20.000
Public relations & press costs	1.032	4.653	2.786	572	2.006	11.049			3.175	14.224	11.600
Experts	1.521	6.862	4.109	844	2.959	16.295			4.680	20.975	19.000
Office rent & expenses	792	3.575	2.140	439	1.541	8.487			2.440	10.927	18.000
Other general costs	3.406	15.366	9.201	1.889	6.625	36.488		10.483		46.970	49.750
Financial income and costs	303	1.366	818	168	589	3.244		931		4.175	4.600
<b>Total</b>	<b>9.136</b>	<b>41.214</b>	<b>24.678</b>	<b>5.066</b>	<b>17.769</b>	<b>97.863</b>	<b>17.942</b>	<b>12.638</b>	<b>165.277</b>	<b>293.720</b>	<b>285.000</b>
<b>Overall total</b>	<b>35.933</b>	<b>693.390</b>	<b>431.547</b>	<b>75.392</b>	<b>288.991</b>	<b>1.525.253</b>	<b>17.942</b>	<b>12.638</b>	<b>165.277</b>	<b>1.721.110</b>	<b>1.781.041</b>
<i>As percentage of total</i>	2%	40%	25%	4%	17%	88%	1%	1%	10%	100%	

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**ALLOCATION OF COSTS PER OBJECTIVE ACTUAL 2011**

	Sanitation & water	Health, Chemicals and Agriculture	Energy & Climate	Advocacy	Total	Expenses relating to subsidies and grants government	Expenses relating to Fundraising Activities	Operational and administrative expenses	Actual 2011	Budget 2011
<b>Partner expenses</b>	<b>69.230</b>	<b>129.530</b>	<b>231.537</b>		<b>430.297</b>				<b>430.297</b>	<b>425.562</b>
External experts	4.062	53.783	31.671	4.448	93.965				93.965	p.m.
Travel- and accommodation	17.042	19.900	24.022	82.693	143.657				143.657	p.m.
Publications and materials	7.878	24.641	2.369	7.736	42.625				42.625	p.m.
<b>Direct project expenses</b>	<b>28.982</b>	<b>98.325</b>	<b>58.062</b>	<b>94.877</b>	<b>280.246</b>				<b>280.246</b>	<b>356.437</b>
Staff expenses	66.381	180.992	122.604	51.990	421.967				421.967	372.433
<b>Total</b>	<b>164.594</b>	<b>408.847</b>	<b>412.203</b>	<b>146.867</b>	<b>1.132.510</b>				<b>1.132.510</b>	<b>1.154.433</b>
<i>As percentage of total</i>	15%	36%	36%	13%	100%	0%	0%	0%	100%	
<b>Staff expenses</b>										
Other personnel expenses	1.680	3.918	2.309	849	8.756	18.879	10.242	105.011	134.132	137.427
Travel- and accommodation	2.602	6.070	3.578	1.316	13.565			2.974	11.730	12.050
Public relations & press costs	2.442	5.697	3.358	1.235	12.731			4.324	17.055	11.600
Depreciation charges	345	805	474	174	1.798			611	2.409	1.247
Office rent & expenses	9.819	22.905	13.501	4.964	51.189			17.385	68.574	57.000
Other general costs	9.336	21.780	12.838	4.720	48.674			16.706	65.380	65.500
Financial income and costs								3.398	3.398	4.600
<b>Total</b>	<b>26.224</b>	<b>61.175</b>	<b>36.058</b>	<b>13.258</b>	<b>136.715</b>	<b>18.879</b>	<b>10.242</b>	<b>155.014</b>	<b>320.850</b>	<b>309.423</b>
<b>Overall total</b>	<b>190.817</b>	<b>470.022</b>	<b>448.261</b>	<b>160.125</b>	<b>1.269.225</b>	<b>18.879</b>	<b>10.242</b>	<b>155.014</b>	<b>1.453.360</b>	<b>1.463.856</b>
<i>As percentage of total</i>	13%	32%	31%	11%	87%	1,3%	0,7%		<b>Flyth Agency B.V.</b>	

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