



WECF | Women in Europe for a Common Future

Annual Accounts

2011

Annual Report 2011

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Director's Report

The financial year 2011 continued to see budget cuts in public spending in the Netherlands, France and Germany, which affected the WECF network. The overall reduction of the budget of WECF international (foundation in the Netherlands) was 24% for 2011 as compared to 2010, down from 1.9 million euro to 1.5 million euro (excluding the budgets of WECF France and WECF Germany).

WECF further invested in a diversification of its funding sources. The decrease of larger project funds from traditional donors could be to a large extent compensated for by an increase of smaller-scale funds from new donors.

Although one main funding application to the Netherlands government was not obtained, a second application for a 4-year fund (from the MDGIII-FLOW budget line) was successful. This new programme for Women's economic and political empowerment will be implemented with partners in 6 countries in Africa, Central Asia and the Caucasus, as well as international partners.

In addition, the WECF offices in Germany and France could raise more funds in 2011 than in previous years, thus the consolidated budgets of the 3 organisations amount to just over 2 million euro, stabilizing at the overall level of the previous year.

WECF continued to receive funding (€294.222) 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 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, with main activities in over 10 EU countries, as well as accession countries from the Balkan and new neighbour states from Eastern Europe.

The WECF safe energy and climate protection activities were co-funded by European Commission Europe-Aid, the Lia fund and the German government and allowed to roll out capacity building programme for renewable energy and energy saving in 9 countries of Eastern Europe, Caucasus and Central Asia, as well as assuring participation of partners from these regions in the international climate negotiation process of the UNFCCC in Bonn (June) and Durban (December). Funding from the Bavarian Environment Fund sponsored the "Art and Climate" project* with all-women artists from Eastern Europe and Asia working together and the public, and presenting their work in a publication and week-long exhibition in Munich.

The WECF "Safe Chemicals" team also implemented the first year of the Europe-Aid funded project on chemicals safety and asbestos elimination in Kyrgyzstan, and obtained support from France for an awareness raising event in Ukraine on the same topic. In Georgia, the 2nd year of the project on safe and environmental alternatives for hazardous pesticides and asbestos continued, funded by the Quick Start Program of SAICM (in total \$ 172.210). The EU support alongside funding from the Netherlands Ministry of Infrastructure and Environment (SMOM budget line) and other member states contributions allowed WECF to continue the WECF programme "Nesting" –that targets young parents on how to create a healthy and safe environment for their new born child, as well as the international "safe toys campaign". Public "toxic toys testing" events, where parents and children could bring their toys to be tested on a.o. Furanes and Brominated Flame Retardants, were organised

both in the Netherlands and France, as well as exhibitions at baby products fairs and cooperation with producers of “green baby present boxes”.

The WECF Water and Sanitation team continued with the successful implementation of the Europe-Aid and Finish funded project on rural water supply and sanitation in Azerbaijan, and developed cooperation with a Dutch water company (Groningen) to test low-cost water filters. Funding from private foundation “France Liberté”* (via the French office) allowed to publish best practices on implementing the human right to water and sanitation, - which as agreed in a United Nations resolution in 2010 - and to organise a national awareness raising event on this topic in Moldova in cooperation with the national ministry of Health. Funding from the German Government and the Dura Charity foundation allowed low-income households in Kyrgyzstan to install bathrooms and toilets with all-year-round solar-heated water. The Deutsche Bundesstiftung Umwelt* sponsored the installation of the large ecological waste-water treatment plant for 80 persons in Vidrare Bulgaria. WECF is one of the implementing partners for the UNECE Protocol on Water and Health, but has not been able to secure funds for the development of policy guidelines for small scale sanitation and water supply, nor for its contribution to the development of the policy guidelines on “equitable access” to water and sanitation.

A new donation from the UK environmental sanitary product company “NatraCare” (£ 8.000) was used for the gender training for girls and boys in low-income rural areas of Kyrgyzstan.

The WECF working group on safe food and biodiversity developed a French-Swiss cross-border initiative for cooperation between local producers and consumers of organic food, with a focus on women entrepreneurs, funded by regional funds (via the French WECF office). The WECF gender and rights team was successful in obtaining a 2 year fund from the German government (Environment) for the preparations of the Rio+20 summit on sustainable development. For the United Nations Environment Programme, WECF organised its global consultation on Rio+20 in Bonn in September 2012, as well as youth preparations for Rio+20.

We were able to increase our activities on advocacy by organising several meetings. Representatives of the women's Rio+20 steering committee from Africa and Europe took part in the UNEP major group and stakeholders global consultation on Rio+20 in Bonn, 1-2 September 2011. This meeting was immediately followed in a meeting where 60 youth representatives from 27 countries of the EU, Eastern Europe, Caucasus and Southern Europe participated, “UNEP Tunza European Youth Conference” which took place on the 6th and 7th of September 2011 in Bonn. WECF organized both events with the support of UNEP.

As co-chair of the European Eco-Forum – I addressed ministers of environment of the 56 countries of the UNECE region in her plenary address at 7th Environment for Europe Ministerial Conference in Astana, Kazakhstan. WECF organised this even with the support of UNECE.

Outlook 2012

WECF will continue to invest in diversification of its funding sources and aims to achieve a stabilization of its budget at the level of 2011. WECF expects further 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. Also private funders are interested in WECF's awareness raising and policy advocacy on the problem of hormone disrupting chemicals and the long-term and often irreversible negative effects on women and children.

Also, WECF will continue to invest in fundraising efforts with social-responsible enterprises in particular for funding of its "Nesting" programme.

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 and accountability statement

General reflection and outlook 2012

WECF had a difficult start in 2011 with severe budget cuts, several staff members had to leave as a result and the appeal to the Dutch Ministry of Foreign Affairs to reverse the negative decision for MFS II funding was unfortunately rejected. At the same time continuous efforts were made to find additional funding with some successes, several small grants from the United Nations, the WHO and German Government were obtained. Late 2011 the Ministry of Foreign Affairs awarded a new project on Women Empowerment funded through the MDG III/FLOW fund.

A positive development is the increased attention and funding for the international policy work of WECF. As the chairperson of the Women's Major Group the Executive Director of WECF, Mrs. Sascha Gabizon, managed to obtain funding to organize several preparation meetings for the Rio+20 conference on sustainable development and the Ministerial Conference in Astana. Also in 2012 WECF will play a key role in the Rio+20 preparations and the conference itself.

The efforts of the WECF staff to keep the work and organization going is highly appreciated by the Board of Trustees. At the same time it is realised that the combination of a decimated staff, many small scale labour intensive projects and increased fundraising efforts is not sustainable in the long run. Fundraising and HRM therefore remain high on the agenda of the board in 2012.

During 2011 Mrs. Marianne Nugteren left the Board of Trustees. We thank her for her inputs during the past years.

Summary accountability statement

Late 2011 WECF has once more received a 'Certificate of No Objection' from the Dutch Central Bureau on Fundraising (CBF). In 2013 we plan to apply for full seal of approval. One of the criteria for CBF accreditation is the inclusion of an accountability statement in the annual accounts explaining the main governance structures within the organization with special attention to:

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

In 2011 the board met three times. The first meeting was in January and mainly dealt with the financial and personnel implications of the necessary budget reductions. Other items

on the agenda included strategy and fundraising and the need to translate our work into clear replicable concepts. The financial statement and auditor's report were approved during the second meeting, this meeting also paid attention to the different financial scenarios for 2012 and the revised organogram was approved. Half way 2012 one of the board members, Mrs. Marianne Nugteren decided to withdraw as a member of the board, several possible new candidates were suggested. During the final meeting of the 5th of December the budget 2012 was approved and attention was paid to the liquidity situation of WECF. Follow up was given to board and fundraising issues.

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 2 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 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

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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 2011. During the IAB meeting in September several issues were discussed including the policy and implementation work of the network, finance and funding, branding, communication and the membership policy.

Christine von Weizsäcker,	President
Bert Kuiten,	Treasurer
Marjon Reiziger,	Vice-president
Grietje Zeeman	Member

BALANCE SHEET

December 31, 2011 (after proposed appropriation of the result)

ASSETS	2011 EUR	2010 EUR
Fixed assets		
Tangible fixed assets (1)	0	1.138
Current assets		
Receivables and prepayments (2)	164.527	374.760
Cash at banks and in hand (3)	59.320	130.838
	223.847	505.598
Total assets	223.847	506.736
CAPITAL AND LIABILITIES		
Capital (4)		
Continuity reserve	67.012	67.187
Current liabilities		
Work in progress (5)		
Project expenses	-1.155.358	-357.706
Advance payments	1.185.069	632.929
	29.711	275.223
Trade payables (6)	105.822	122.906
Payables from related parties (7)	21.302	41.420
	156.835	439.549
Total capital and liabilities	223.847	506.736

STATEMENT OF REVENUE AND EXPENDITURE

THE PERIOD ENDED DECEMBER 31, 2011 (EUR)

	Actual 2011	Budget 2011	Actual 2010
Source of Income (1)			
Income from grants governments and others	1.354.460	1.434.756	1.822.887
Contributions from joint actions	56.356	0	18.179
Income from fundraising activities	42.369	29.100	78.971
Total income	1.453.185	1.463.856	1.920.037
Expenses			
Sanitation & Water	190.817	158.575	823.162
Health	470.022	544.265	506.495
Energy & Climate	448.261	441.658	178.925
Advocacy	160.125	141.780	0
Capacity building	0	0	54.558
Democracy	0	0	49.145
Expenses relating to objectives (2)	1.269.225	1.286.278	1.612.285
Expenses relating to subsidies and grants government (4)	18.879	18.206	33.531
Expenses relating to fundraising activities (3)	10.242	9.877	0
Operational and administrative expenses (5)	155.014	149.495	273.808
Total expenses	1.453.360	1.463.856	1.919.624
RESULT	-175	0	413
Appropriation of result			
Continuity reserve	-175		413

CASH FLOW STATEMENT

THE PERIOD ENDED DECEMBER 31, 2011 (EUR)

	Actual 2011	Actual 2010
Net result	-175	413
<i>Non-cash items recognized in statement of revenue and expenditure :</i>		
Depreciation	1.138	9.727
<i>Net change in operating assets and liabilities:</i>		
Work in progress	-245.512	-14.157
Receivables and prepayments	210.233	13.790
Current liabilities	-37.202	-58.360
Cash Inflows from Operational Activities (A)	-71.518	-48.587
Cash flows from investing activities		
Acquisition of tangible fixed assets	0	0
Net (Increase)/Decrease in Cash (A+B)	-71.518	-48.587
Movements in cash and cash equivalents		
Opening balance cash and cash equivalents	130.838	179.425
Change in cash and cash equivalents	-71.518	-48.587
Closing balance cash and cash equivalents	59.320	130.838

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 2010. 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 implemented in 2011 with the approval of the Board of Trustees.

Board of Trustees

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

- | | |
|----------------------------|----------------|
| • Christine von Weizsäcker | President |
| • Marjon Reiziger | Vice-president |
| • Bert Kuitert | Treasurer |
| • Grietje Zeeman | 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 127 women's and environmental organisations in 44 countries of which 38 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

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. In comparison with 2010 the categorization of expenses has been adjusted in accordance with specific requests of the CBF. The distinction between the fundraising activities and the expenses has been made more clear. WECF has received the "Verklaring van geen bezwaar" in 2011.

Cash flow statement

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

NOTES TO THE BALANCE SHEET AS AT DECEMBER 31, 2011

Fixed assets

Tangible fixed assets (1)	2011	2010
Net book value at January 1	1.138	10.865
Additions	0	0
Depreciation charge for the year	-1.138	-9.727
Net book value at December 31	0	1.138
Cost	35.017	35.017
Accumulated depreciation	-35.017	-33.879
Net book value at December 31	0	1.138

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)	31-12-2011	31-12-2010
Final Grants to be received, <i>see also overview under (5)</i>	130.786	300.892
Advances paid to partner organisations	26.273	44.223
Fondation Women in Europe for a Common Future (France)	0	16.000
Interest	887	2.538
Pension costs	1.811	1.972
Other receivables	4.770	9.135
	164.527	374.760
Cash at banks and in hand (3)	31-12-2011	31-12-2010
Current account Rabobank	41.586	78.825
Current account Rabobank, US-dollar	17.125	49.495
Current account ABN AMRO Bank	468	2.402
Cash in hand	141	116
	59.320	130.838

Cash at banks and in hand are available on demand.

Capital

Continuity Reserve (4)	2011	2010
Balance at January 1,	67.187	66.774
Appropriation of net result	-175	413
Balance at December 31	67.012	67.187

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, 2011, the reserve was well below this limit.

Liabilities

Current liabilities

Work in progress (5)	2011	2010
Net book value at January 1	275.223	293.872
Received amounts from donors	1.025.171	1.556.408
Organizational expenses	-1.401.469	-1.875.949
Closed projects – grants income	-473.031	-6.439.050
Closed projects – expenses	603.817	6.739.942
Net book value at December 31	29.711	275.223

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

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	31 december 2010 Projects in progress		Movements in 2011				31 december 2011 Projects in progress				
	Project expenses	Received advances	Balance	Project expenses	Received advances	Eligible expenses	Received income	Balance 31-12-2011	Project expenses	Received advances	Balance
EuropeAid projects	231.392	383.041	-151.649	725.280	540.353	146.002	146.002	0	810.670	777.392	33.278
Kazakhstan	133.905	133.368	537	12.097	12.634	146.002	146.002	0	0	0	0
Azerbaijan	28.331	49.376	-21.045	86.383	57.625				114.714	107.001	7.713
Kyrgyzstan Asbestos Comforts	66.656	61.975	4.681	69.653	64.547				136.309	126.522	9.787
Multy country Energy	0	0	0	62.339	57.379				62.339	57.379	4.960
Toys Balkan	2.500	0	2.500	366.618	348.168				369.118	348.168	20.950
SMOM	0	138.322	-138.322	128.190	0				128.190	138.322	-10.132
SAICM	107.400	152.930	-45.530	135.247	152.930				242.647	305.860	-63.213
EU Operating grant	17.480	94.058	-76.578	80.950	-6.465				98.430	87.593	10.837
UNEP	0	0	0	294.222	176.534	294.222	176.534	117.688	0	0	0
UNECE	0	0	0	110.904	105.832	110.904	105.832	5.072	0	0	0
LIA Fund	0	0	0	23.921	20.000	23.921	20.000	3.921	0	0	0
Other small projects	0	0	0	17.868	17.868	17.868	17.868	0	0	0	0
Total	1.434	2.900	-1.466	13.077	18.119	10.900	6.795	4.105	3.611	14.224	-10.613
Total	357.706	632.929	-275.223	1.401.469	1.025.171	603.817	473.031	130.786	1.155.358	1.185.069	-29.711

Trade payables (6)	31-12-2011	31-12-2010
Accounts payable creditors	24.934	26.750
Wage tax & social security premiums	6.224	6.361
Amounts due to partner organisations	33.636	20.471
Provision benefits holiday schemes	18.147	20.594
Women in Europe for a Common Future eV (Germany)	14.494	27.166
Other liabilities	8.387	21.564
	105.822	122.906
Payables to related parties (7)		
Accounts payable Executive Director	21.302	41.420

Employee information

In 2011, the Foundation employed on average full time equivalents 6 employees (2010 8).

Remuneration executive director

The salary and social security premiums including pensions for the executive director amount to € 71.628 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, 2011. The members do receive reimbursements for actual incurred travel expenses, accommodation costs and cost for food and drinks. In 2011 a total of € 201 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.

NOTES TO THE STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 2011

	Actual 2011	Budget 2011	Actual 2010
Source of Income (1)			
1.1 Income from grants governments and others	1.354.460	1.434.756	1.822.887
1.2 Contributions from joint actions	56.356	0	18.179
1.3 Income from fundraising activities	42.369	29.100	78.971
Total	1.453.185	1.463.856	1.920.037

1.1 Income from grants governments and others

EU life +	294.222	294.222	288.290
Ministry of Environment	135.247	169.705	107.400
EuropeAid	707.038	765.529	165.167
SAICM	80.950	80.806	17.480
UNEP	110.904	102.648	0
UNECE	23.921	27.600	0
Combined Ministries in Europe (CEHAPE award)	0	0	66.217
Nanopodium	0	0	84.865
MFS	0	0	784.099
MATRA	0	0	300.985
Other income	2.178	3.246	8.384
Total	1.354.460	1.434.756	1.822.887

1.2 Contributions from joint actions

Women in Europe for a Common Future eV (Germany)	24.205	0	18.179
Women in Europe for a Common Future Fondation (France)	1.318	0	0
Cofinancing project by partners	30.833	0	0
Total	56.356	0	18.179

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	2.441	0	11.481
Membership fees	825	0	413
NatraCare	7.590	6.900	0
LIA fund	17.868	17.200	0
HB Foundation	0	0	9.325
SSHD project	0	0	57.752
Small grants	8.316	0	0
Other income	5.329	5.000	0
Total	42.369	29.100	78.971

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.

In 2010 the MFS program which ended in 2010 was a major influence on our reporting of objectives and allocation of expenses, the definitions and allocations to our objectives was adjusted in 2011. Therefore the model of reporting on actual expenses per objective in 2011 is less comparable to 2010.

Additional information on staff expenses

Salaries	421.819	345.488	493.555
Social security premiums	71.498	86.372	91.921
Pension premiums	14.579	18.000	17.964
Expert staff	32.988	60.000	64.700
Travel home work costs	15.214	0	0
Total	556.099	509.860	668.140

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 expenses relating to operational and administrative expenses consist mostly of salary costs of support staff, financially and secretariat. The general costs are explained in more detail in this overview. These are the expenses before allocation to projects.. The actual figures on 2010 are adjusted to the new system used for categorization in 2011 and as a result comparable.

	Actual 2011	Budget 2011	Actual 2010
Staff expenses	134.132	137.427	105.693
Other personnel expenses	11.730	12.050	10.068
Travel- and accommodation	18.172	20.000	43.311
Public relations & press costs	17.055	11.600	21.475
Depreciation charges	2.409	1.247	10.793
Office rent & expenses	68.574	57.000	60.486
Other general costs	65.380	65.500	61.830
ICT and communication experts	0	0	36.685
Financial income and costs	3.398	4.600	3.214
Total	320.850	309.424	353.555

WECF Annual report 2011

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
Partner expenses	69.230	129.530	231.537		430.297				430.297	425.562
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.
Direct project expenses	28.982	98.325	58.062	94.877	280.246				280.246	356.437
Staff expenses	66.381	180.992	122.604	51.990	421.967				421.967	372.433
Total	164.594	408.847	412.203	146.867	1.132.510				1.132.510	1.154.433
<i>As percentage of total</i>	15%	36%	36%	13%	100%	0%	0%	0%	100%	
Staff expenses					0	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
Total	26.224	61.175	36.058	13.258	136.715	18.879	10.242	155.014	320.850	309.423
Overall total	190.817	470.022	448.261	160.125	1.269.225	18.879	10.242	155.014	1.453.360	1.463.856
<i>As percentage of total</i>	13%	32%	31%	11%	87%	1,3%	0,7%	11%	100%	

WECF Annual report 2011

ALLOCATION OF COSTS PER OBJECTIVE ACTUAL 2010	Expenses relating to										Budget 2010
	Sanitation	Water	Energy	Health/ Agri building culture	Capacity building	Democracy	Total	government subsidies and grants	Operational and administrative expenses	Actual 2010	
MFS Partner expenses	162.173	22.390	42.108	19.208	19.502	265.381	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			
SSH D 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	2.950	187.233	36.685	189.875			
Travel- and accomodation	38.840	7.541	28.638	42.590	5.088	124.374	43.311	123.421			
Publications and materials	23.331	3.931	10.403	43.384	6.739	89.663	107	41.308			
Staff expenses	157.541	17.412	80.222	263.514	20.617	562.447	33.531	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			
TOTAL	768.501	54.660	178.925	506.495	49.145	1.612.285	33.531	2.032.004	1.919.624	2.032.004	
In	41%	3%	9%	26%	3%	84%	2%	14%	100%		

OTHER INFORMATION

Proposed result appropriation

The board of trustees agreed on the proposal of the director that the result of the year 2011 is allocated to continuity reserve. This decision has been incorporated in the reported balance sheet at 31 December 2011.

Utrecht, 13 July 2012



Director:
Sascha Gabizon



Treasurer BoT:
Bert Kuiten

Appendix II

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

Flynth Audit
Meander 261
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6800 KB ARNHEM
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e-mail GOR@Flynth.nl

INDEPENDENT AUDITOR'S REPORT

We have audited the in this report in the chapter "financial statements" accompanying financial statements 2011 of Stichting Women in Europe for a Common Future, Utrecht, which comprise the balance sheet as at 31 December 2011, 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 2011, 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, 13 July 2012

GIBO Registeraccountants B.V.

Was signed:

M. Handelé AA

