

## Balance Sheet 31 Dec 2017

<b>ASSETS</b>		<b>980 889.66</b>	<b>LIABILITIES</b>		<b>980 889.66</b>
<b>FIXED ASSETS</b>		<b>3 869.16</b>	<b>RESERVE</b>		<b>234 728.85</b>
Web software	-		Reserve at 31/12/2016	229 462.11	
Computer Hardware	2 739.16		Result 2017	5 266.74	
Computer Software	-				
Furniture	-				
Other financial assets (fixed)	1 130.00				
<b>CURRENT ASSETS</b>		<b>977 020.50</b>	<b>CREDITORS</b>		<b>746 160.81</b>
<b>Contracts under execution</b>		<b>137 500.00</b>	<b>Advances on projects</b>		<b>198 677.17</b>
FROnT	-		FROnT	-	
Labelpack A+	98 500.00		Labelpack A+	172 157.17	
PP2041	39 000.00		PP2041	26 520.00	
<b>Trade debtors</b>		<b>44 307.23</b>	<b>Trade creditors</b>		<b>25 243.80</b>
Clients	46 572.23		Suppliers	21 160.51	
Provision for Doubtful Debts	- 2 265.00		Outstanding invoices	1 083.29	
			Projects - outstanding invoices	3 000.00	
			CN to produce	-	
<b>Other debtors</b>		<b>130 709.42</b>	<b>Other creditors</b>		<b>18 521.81</b>
VAT	3 308.42		Fiscal & social debts	18 521.81	
Diverse	5 568.20				
SKN - Advances Projects	114 926.30				
Caution for Rental contract	6 906.50				
<b>Regularisation Accounts</b>		<b>26 733.91</b>	<b>Regularisation Accounts</b>		<b>503 718.03</b>
General	18 595.16		General	3 650.00	
SKN - Allocated to projects	8 100.00		SKN - Allocated to projects	450 541.00	
Accrued Income	38.75		SKN - Reserve	49 527.03	
<b>Cash at bank SKN</b>		<b>425 000.00</b>			
Current account SKN	425 000.00				
<b>Cash at bank ESTIF</b>		<b>212 769.94</b>			
Term accounts	25 054.00				
Current account ESTIF	180 726.32				
Rental warrantee	6 876.47				
Petty-cash	113.15				

## Profit and Loss Accounts 2017

Version 1/10/2018	Final 2016	Budget 2017	Final 2017 (final)	Variation (Orig. Budget)
<b>INCOME</b>	<b>325 726</b>	<b>333 180</b>	<b>279 259</b>	<b>-53 921</b>
Membership fees	173 403	157 550	165 803	8 253
Projects & Conferences	105 635	114 500	64 325	-50 175
Solar Keymark Network (ESTIF)	36 780	51 630	37 020	-14 610
Other Income	9 908	9 500	12 111	2 611
<b>EXPENDITURES</b>	<b>316 600</b>	<b>331 140</b>	<b>273 992</b>	<b>-57 148</b>
External Communications/Policy	17 221	17 500	16 515	-985
Standards & Certification	875	1 000	930	-71
Projects & Conferences	49 007	66 500	13 869	-52 631
Solar Keymark Network (ESTIF)	695	14 890	1 300	-13 590
Personnel	183 994	171 000	184 773	13 773
Operating Costs	64 808	60 250	56 606	-3 644
<b>TOTAL RESULT</b>	<b>9 126</b>	<b>2 040</b>	<b>5 266.74</b>	<b>3 227</b>

### ANNEX I - Net contribution from Projects & Conferences to Staff and Overhead costs

	Final 2016	Budget 2017	Final 2017 (final)	Variation (Orig. Budget)
<b>Projects &amp; Conferences (net)</b>	<b>92 713</b>	<b>84 740</b>	<b>86 176</b>	<b>1 436</b>
<b>Projects</b>	<b>56 628</b>	<b>48 000</b>	<b>50 456</b>	<b>2 456</b>
Existing/certain	57 657	48 000	50 456	2 456
Finalised	-1 029	0	0	0
<b>Conferences</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Solar Keymark Network</b>	<b>36 085</b>	<b>36 740</b>	<b>35 720</b>	<b>-1 020</b>

# ESTIF

## Clients - 31/12/2017

Client	Name	Doc	Date	Information	TOTAL
<b>General</b>					<b>43 784.72</b>
	Almeco GmbH	170052	15-12-17	Membership Fee	5 100.00
	EBHE	Several	n/a	Membership Fee	1 000.00
	Fraunhofer inst. - Solar Energy Systems	170054	15-12-17	Membership Fee	2 550.00
	Hewalex - Sp.z o.o. Sp.k.	170055	15-12-17	Membership Fee	5 100.00
	SOLIMPEKS Solar Corp.	170056	15-12-17	Membership Fee	5 100.00
	LEXCEL LAW ltd	Several	n/a	Membership 2013 - Industry B2 SAMMLER	600.00
	ITW / TZS - STUTTGART University	170003		TREN/04/FP6EN/S07.31155/503119	24 050.72
	Swissolar	170002	15-12-17	Reimbursement	284.00
<b>TOTAL</b>					<b>43 784.72</b>
<b>Doubtful Debts - Membership Fees provisioned in 2016</b>					<b>2 265.00</b>
	Apisolar	170053	15-12-17	Membership Fee	2 265.00
<b>Corrections pending</b>					<b>260.51</b>
	Solar Trade Association - STA	170026	10-03-17	Membership Fee Difference	565.00
	GEO-TEC Solar Industries GmbH	***		Recovery Memb. Fee	-304.49

# ESTIF

## Suppliers - 31/12/2017

Client	Name	Doc	Date	Information	TOTAL
<b>SCF projects</b>					<b>6 800.00</b>
	Fraunhofer	47	21/12/2015	SCF5C1.4 GUIDE UP	-3 000.00
	SolarKey International	Several			8 100.00
	SUTER CONSULTING	17275	08-12-17	INVOICE 3 FINAL	1 000.00
	WOLF GMBH	17276	21-12-17	244-2017	700.00
<b>Ongoing</b>					<b>13 260.34</b>
	AG INSURANCE	17247	20-12-17	ASS MODULIS 01-12/2018_613001	1 252.62
	Pedro DIAS	Several	***		37.25
	EUREC	17273	20-12-17	FV1-2017.138	515.06
	Groupe S - secrétariat social	17285	26-12-17	018301/152408	5 418.17
	THIERRY HUDSYN	17272	21-12-17	170054	1 921.64
	NOVABEE	Several			239.27
	ODB & Associés	Several			2 412.39
	POLO PASCUAL	17265	04-12-17	ECF PP 04/12/17	562.98
	La poste	17217	30-09-17	177014032	381.84
	Ticket Restaurant	Several			440.47
	VOO	17278	14-12-17	921710057591	78.65
<b>Corrections pending</b>					<b>1 100.17</b>
	AG INSURANCE	2	24-02-17	Acc Trav dcpte 2016	-98.27
	BSI	17292	12-12-17	BRITISH STANDARDS	262.00
	BSI	12	16-12-17	BRITISH STANDARDS	-302.26
	LOG ME IN LTD	2017020	11-12-17	INV. 1203113544	-79.00
	Centrages	16210	14-11-16	Parking 43 4T2016	385.20
	Mobistar	Several			-229.68
	Belgian VAT Desk	329		SEMINAIRE ASBL + DIAS PEDRO	-235.95
	VISA	12	16-02-17	VISA_02/12/17-01/01/18	1 398.13
<b>TOTAL</b>					<b>21 160.51</b>

# Wim Persoons – ATTB Belsolar

16 november 2018

TO : Pedro Dias – Solar Heat Europe / ESTIF

Internal auditor report ESTIF accounts 2017

Date of audit : november 15 2018

Dear members of Solar Heat Europe/ESTIF,

During the audit, Pedro Dias gave me a very detailed explanation of the ESTIF accounts of 2017. The federation is still in good hands.

The result of 2017 is still positive, but as already announced last year, the expectations for next year are less positive.

Some measures were taken to improve the work of the accountancy and since this year (2018), all financial data is stored in the cloud, which makes it easier to consult when needed.

Conclusion : I can give a positive advice and therefore recommend the members of Solar Heat Europe / ESTIF to approve the ESTIF Balance 2017

Kind regards

Wim Persoons – ATTB Belsolar