

<b>201</b>				<b>1</b>	<b>EUR</b>	
Nr.	Date of the deposition	No. 0450.716.537	PP	E.	D.	ABB-NPI 1.1

**ANNUAL ACCOUNTS IN EURO (2 decimals)**

NAME: **Caritas Europa**

Legal form: **International non-profit organisation**

Address: **Rue de la Charité**

Nr.: **43**

Postal Code: **1210**

City: **Brussel 21**

Country: **Belgium**

Register of Legal Persons (RLP) - Office of the commercial court at: **Brussel, French-speaking**

Internet address \* :

Company number: **0450.716.537**

DATE **13/11/2015** of the deposition of the partnership deed OR of the most recent document mentioning the date of publication of the partnership deed and the act changing the articles of association.

ANNUAL ACCOUNTS approved by the General Meeting \*\* of **12/05/2017**

concerning the financial year covering the period from **1/01/2016** till **31/12/2016**

Previous period from **1/01/2015** till **31/12/2015**

The amounts of the previous financial year are ~~not~~ \*\*\* identical to those which have been previously published.

COMPLETE LIST WITH name, first name, profession, residence-address (address, number, postal code, municipality) and position with the association or foundation, OF DIRECTORS AND AUDITORS, and where appropriate, of the representative in Belgium of the foreign association.

**Van Looy Lucas**

Bisdomplein 1 , 9000 Gent, Belgium

Title : President of the board of directors

Mandate : 17/05/2015

**Thibaud Bernard**

Rue du Bac 106 , 75007 Paris, France

Title : Vice président

Mandate : 17/05/2015

**Nuño Mayer Jorge**

Avenue Charles Thielemans 82 , 1150 Brussel 15, Belgium

Title : General Secretary

Enclosed to these annual accounts:

Total number of pages deposited: **18**  
of service: 5.1.1, 5.1.3, 5.2.1, 5.2.2, 5.2.3, 5.4, 5.6

Number of the pages of the standard form not deposited for not being

Signature  
(name and position)

**Mons. Luc Van Looy**  
**President**

Signature  
(name and position)

\* Optional statement.

\*\* By the Board of Directors in case of a foundation / by general management in case of an international non profit institution.

\*\*\* Delete where appropriate.

## LIST OF DIRECTORS AND AUDITORS (continuation of the previous page)

**Debucquois Patrick**

Rue du Corby 100 , 6110 Montigny-le-Tilleul, Belgium

Title : Treasurer

**Caritas Schweiz ASSOCIATION**

Adligenswilerstrasse 15 , CH 6002 Luzern, Switzerland

Title : bestuurder

Mandate : 1/05/2015

Represented by:

Fasel Hugo

Adligenswilerstrasse 15 , CH 6002 Luzern, Switzerland

**Secours Catholique/ Caritas France ASSOCIATION**

Rue du Bac 106 , 75341 Paris Cedex 07, France

Title : Director

Mandate : 1/05/2015

Represented by:

Thibaud Bernard

Rue du Bac 106 , 75341 Paris Cedex 07, France

**Caritas Serbie ASSOCIATION**

Visegradska 23 , 11000 Belgrade, Serbia

Title : Director

Mandate : 1/05/2015

Represented by:

Tot Darko

Visegradska 23 , Belgrad 11000, Serbia

**Caritas England and Wales ASSOCIATION**

Romero House 55 , GB Westminster Bridge Road London, United Kingdom

Title : Director

Mandate : 1/05/2015

Represented by:

McCarthy Philip

Romero House 55 , GB Westminster Bridge Road London, United Kingdom

## LIST OF DIRECTORS AND AUDITORS (continuation of the previous page)

**Caritas Norge ASSOCIATION**

Gronland 927 , 0134 Oslo, Norway

Title : Director

Mandate : 1/05/2015

Represented by:

Skretteberg Martha Rubiano

Gronland 927 , 0134 Oslo, Norway

**Caritas Czech Republic ASSOCIATION**

Vladislavova 12 , 11000 Prague, Czech Republic

Title : Director

Mandate : 1/05/2015

Represented by:

Curylo Lukas

Vladislavova 12 , 11000 Prague, Czech Republic

**Caritas Suède ASSOCIATION**

Brunngrand 4 , box 2150, 103 14 Stockholm, Sweden

Title : Director

Mandate : 1/05/2015

Represented by:

Alberius Henryk

Brunngrand 4/215 , 103 14 Stockholm, Sweden

**Caritas Española ASSOCIATION**

Calle Embajadores 162 , 28045 Madrid, Spain

Title : Director

Mandate : 1/05/2015

Represented by:

Mora Rosado Sebastien

Calle Embajadores 162 , 28045 Madrid, Spain

LIST OF DIRECTORS AND AUDITORS (continuation of the previous page)

**KPMG & Partners CALL 0419.122.548**

Avenue du Bourget 40 , 1130 Brussel 13, Belgium

Title : Auditor, Lidmaatschapsnummer : A0001

Mandate : 30/06/2015- 30/06/2017

Represented by:

Heyndrickx Wim

Kalle 12 , box A, 9860 Oosterzele, Belgium

Number of membership: A01925

**AUDITING OR ADJUSTMENT MISSION**

## Optional disclosures:

- if the annual accounts have been audited or adjusted by an external accountant or auditor who is not a statutory auditor, mention here after: name, first names, profession, residence-address of each external accountant or auditor, the number of membership with the professional Institute ad hoc and the nature of this engagement:
  - A. Bookkeeping of the association or foundation,
  - B. Preparing the annual accounts,
  - C. Auditing the annual accounts and/or
  - D. Adjusting the annual accounts.
- If the assignment mentioned either under A or B is performed by authorised accountants or authorised accountants-tax consultants, information will be given on: name, first names, profession and residence-address of each authorised accountant or accountant-tax consultant, his number of membership with the Professional Institute of Accountants and Tax consultants and the nature of this engagement.

Name, first name, profession, residence-address	Number of membership	Nature of the engagement (A, B, C and/or D)
<b>Bofidi Brussels      0430.810.949</b> Avenue de Tervueren 32 , 1040 Etterbeek, Belgium Title : External accountant Mandate : 1/01/2016- 31/12/2016 Represented by : Marteyn Sarah Avenue de Tervueren 32 , 1040 Etterbeek, Belgium Accountant - Tax Consultant	220101 3N76       9870 2N72	A B

**BALANCE SHEET**

	Notes	Codes	Period	Previous period
<b>ASSETS</b>				
<b>FIXED ASSETS</b> .....		20/28	3.225.394,64	76.272,77
<b>Formation expenses</b> .....		20		
<b>Intangible fixed assets</b> .....	5.1.1	21		
<b>Tangible fixed assets</b> .....	5.1.2	22/27	3.225.394,64	76.272,77
Land and buildings .....		22		
Owned by the association or foundation in full property .....		22/91		
Other .....		22/92		
Plant, machinery and equipment .....		23		
Owned by the association or foundation in full property .....		231		
Other .....		232		
Furniture and vehicles .....		24	25.344,16	23.299,20
Owned by the association or foundation in full property .....		241	11.487,52	23.299,20
Other .....		242	13.856,64	
Leasing and other similar rights .....		25		
Other tangible fixed assets .....		26	3.200.050,48	52.973,57
Owned by the association or foundation in full property .....		261	46.352,62	52.973,57
Other .....		262	3.153.697,86	
Assets under construction and advance payments .....		27		
<b>Financial fixed assets</b> .....	5.1.3/ 5.2.1	28		
<b>CURRENT ASSETS</b> .....		29/58	2.687.411,47	1.090.232,85
<b>Amounts receivable after more than one year</b> .....		29		
Trade debts .....		290		
Other amounts receivable .....		291		
of which non interest-bearing amounts receivable or with an abnormally low interest rate .....		2915		
<b>Stocks and contracts in progress</b> .....		3		
Stocks .....		30/36		
Contracts in progress .....		37		
<b>Amounts receivable within one year</b> .....		40/41	179.958,88	178.147,73
Trade debts .....		40	31.503,08	29.705,82
Other amounts receivable .....		41	148.455,80	148.441,91
of which non interest-bearing amounts receivable or with an abnormally low interest rate .....		415		
<b>Current investments</b> .....	5.2.1	50/53	1.338.163,84	249.826,66
<b>Cash at bank and in hand</b> .....		54/58	1.163.738,58	658.590,18
<b>Deferred charges and accrued income</b> .....		490/1	5.550,17	3.668,28
<b>TOTAL ASSETS</b> .....		20/58	5.912.806,11	1.166.505,62

	Notes	Codes	Period	Previous period
<b>LIABILITIES</b>				
<b>EQUITY</b> .....		10/15	749.129,98	846.987,07
<b>Association or foundation funds</b> .....		10		
Opening equity .....		100		
Permanent financing .....		101		
<b>Revaluation surpluses</b> .....		12		
<b>Allocated funds</b> .....	5.3	13	450.000,00	540.000,00
<b>Accumulated positive (negative) result</b> .....		14	299.129,98	306.987,07
<b>Investment grants</b> .....		15		
<b>PROVISIONS</b> .....	5.3	16	4.951.467,03	
<b>Provisions for liabilities and charges</b> .....		160/5		
<b>Provisions for repayable grants and legacies and for gifts with a recovery right</b> .....		168	4.951.467,03	
<b>AMOUNTS PAYABLE</b> .....		17/49	212.209,10	319.518,55
<b>Amounts payable after more than one year</b> .....	5.4	17		
Financial debts .....		170/4		
Credit institutions, leasing and other similar obligations.....		172/3		
Other loans .....		174/0		
Trade debts .....		175		
Advances received on contracts in progress .....		176		
Other amounts payable .....		179		
Interest-bearing .....		1790		
Non interest-bearing or with an abnormally low interest rate .....		1791		
Cash deposit .....		1792		
<b>Amounts payable within one year</b> .....		42/48	212.209,10	318.518,55
Debts payable after one year falling due within one year ...	5.4	42		
Financial debts .....		43		
Credit institutions .....		430/8		
Other loans .....		439		
Trade debts .....		44	48.604,57	177.613,55
Suppliers .....		440/4	48.604,57	177.613,55
Bills of exchange payable .....		441		
Advances received on contracts in progress .....		46		
Taxes, remuneration and social security .....		45	162.604,53	140.905,00
Taxes .....		450/3	44.066,40	32.289,54
Remuneration and social security .....		454/9	118.538,13	108.615,46
Other amounts payable .....		48	1.000,00	
Debentures and matured coupons, repayable grants and cash deposit.....		480/8		
Miscellaneous interest-bearing amounts payable .....		4890	1.000,00	
Miscellaneous non interest-bearing amounts payable or with an abnormally low interest rate .....		4891		
<b>Accrued charges and deferred income</b> .....		492/3		1.000,00
<b>TOTAL LIABILITIES</b> .....		10/49	5.912.806,11	1.166.505,62

**INCOME STATEMENT**

	Notes	Codes	Period	Previous period
<b>Operating income and charges</b>				
Gross operating margin .....(+)/(-)		9900	5.960.981,82	1.001.634,05
Operating income* .....		70/74	6.878.787,16	1.949.198,20
Turnover * .....		70	46.692,35	35.778,95
Contributions, gifts, legacies and grants * .....		73	5.955.115,53	1.001.671,88
Raw materials, consumables, services and other goods * .....		60/61	917.805,34	947.564,15
Remuneration, social security costs and pensions .....(+)/(-)	5.5	62	1.099.788,61	957.784,06
Depreciation and amounts written down on formation expenses, on intangible and tangible fixed assets.....		630	17.077,54	20.980,94
Amounts written down on stocks, on contracts in progress and on trade debts: appropriations (write-backs) .....(+)/(-)		631/4		
Provisions for risks and charges: appropriations (uses and write-backs) .....(+)/(-)		635/8	4.951.467,03	
Other operating charges .....		640/8	10.107,71	4.514,10
Operation charges carried to assets as restructuring costs .....		649		
<b>Positive (negative) operating result .....(+)/(-)</b>		9901	<u>-117.459,07</u>	<u>18.354,95</u>
<b>Financial income .....</b>	5.5	75	21.549,79	8.747,59
<b>Financial charges .....</b>	5.5	65	1.947,81	3.510,89
<b>Positive (negative) result on ordinary activities ..... (+)/(-)</b>		9902	<u>-97.857,09</u>	<u>23.591,65</u>
<b>Extraordinary income .....</b>		76		
<b>Extraordinary charges .....</b>		66		
<b>Positive (negative) result for the period .....(+)/(-)</b>		9904	<u>-97.857,09</u>	<u>23.591,65</u>



**APPROPRIATION ACCOUNT**

	Codes	Period	Previous period
<b>Positive (negative) result to be appropriated</b> .....(+)/(-)	9906	209.129,98	306.987,07
Positive (negative) result to be appropriated for the period .....(+)/(-)	9905	-97.857,09	23.591,65
Accumulated positive (negative) result for the previous period .....(+)/(-)	14P	306.987,07	283.395,42
<b>Deduction from equity</b> .....	791/2	90.000,00	
from association or foundation funds .....	791		
from allocated funds .....	792	90.000,00	
<b>Addition to allocated funds</b> .....	692		
<b>Positive (negative) result to be carried forward</b> .....(+)/(-)	(14)	299.129,98	306.987,07

	Codes	Period	Previous period
<b>TANGIBLE FIXED ASSETS</b>			
<b>Acquisition value at the end of the period</b> .....	8199P	xxxxxxxxxxxxxxx	114.441,31
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8169	3.166.199,41	
Sales and disposals .....	8179		
Transfers from one heading to another .....(+)/(-)	8189		
<b>Acquisition value at the end of the period</b> .....	8199	3.280.640,72	
<b>Revaluation surpluses at the end of the period</b> .....	8259P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8219		
Acquisitions from third parties .....	8229		
Cancelled .....	8239		
Transferred from one heading to another .....(+)/(-)	8249		
<b>Revaluation surpluses at the end of the period</b> .....	8259		
<b>Depreciations and amounts written down at the end of the period</b> .....	8329P	xxxxxxxxxxxxxxx	38.168,54
<b>Movements during the period</b>			
Recorded.....	8279	17.077,54	
Written back .....	8289		
Acquisitions from third parties .....	8299		
Cancelled owing to sales and depositions .....	8309		
Transferred from one heading to another .....(+)/(-)	8319		
<b>Depreciations and amounts written down at the end of the period</b> .....	8329	55.246,08	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(22/27)	3.225.394,64	
<b>WHERE OF</b>			
<b>Owned by the association or foundation in full property</b> .....	8349	57.840,14	

**STATEMENT OF ALLOCATED FUNDS AND PROVISIONS****STATEMENT OF ALLOCATED FUNDS**

Valuation rules to calculate allocated funds (*heading 13 of liabilities*)

**PROVISIONS**

Allocation of the heading 160/5 ("Other liabilities and charges") of liabilities if amount is considerable.

Allocation of the heading 168 ("Provisions for repayable grants and legacies and for gifts with a recovery right") of liabilities if amount is considerable.

Heritage

Period
4.951.467,03

**RESULTS****PERSONNEL AND PERSONNEL CHARGES****Employees for whom the association or foundation has submitted a DIMONA declaration or are recorded in the general personnel register**

	Codes	Period	Previous period
Total number at the closing date .....	9086	13	14
Average number of employees calculated in full-time equivalents .....	9087	12,8	13,3
Number of actual worked hours .....	9088	21.801	21.180

**Personnel costs**

Remuneration and direct social benefits .....	620	800.681,69	708.202,56
Employers' social security contributions .....	621	220.120,26	197.861,13
Employers' premiums for extra statutory insurances .....	622	29.897,65	24.954,57
Other personnel costs .....	623	49.089,01	26.765,80
Pensions .....	624		

**FINANCIAL RESULTS**

Intercalary interests recorded as assets ..... 6503

Amount of the discount borne by the association or foundation as a result of negotiating amounts receivable ..... 653

Balance of accounts, provisions of a financial nature formed (used or reversed) .....(+)/(-) 656

**RELATIONS WITH AFFILIATED ENTITIES, DIRECTORS AND AUDITOR(S)**

**AFFILIATED ENTITIES**

Amount receivable .....  
Guarantees provided in their favour .....  
Other significant commitments undertaken in their favour .....

Codes	Period
9291	
9294	
9295	
<b>DIRECTORS AND INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ASSOCIATION OR FOUNDATION DIRECTLY OR INDIRECTLY WITHOUT BEING AFFILIATED, OR OTHER ENTITIES CONTROLLED DIRECTLY OR INDIRECTLY BY THESE PERSONS</b>	
9500	
Rates and terms to the outstanding amounts receivable	
9501	
9502	

**DIRECTORS AND INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ASSOCIATION OR FOUNDATION DIRECTLY OR INDIRECTLY WITHOUT BEING AFFILIATED, OR OTHER ENTITIES CONTROLLED DIRECTLY OR INDIRECTLY BY THESE PERSONS**

Conditions on amounts receivable from these persons .....  
Rates and terms to the outstanding amounts receivable

Guarantees provided in their favour .....  
Other significant commitments undertaken in their favour .....

**AUDITORS OR PEOPLE THEY ARE LINKED TO**

Auditors' fees for the 2016 audit amount to 8.096,28 EUR

**TRANSACTIONS WITH RELATED PARTIES OUTSIDE NORMAL MARKET CONDITIONS**

Transactions directly or indirectly contracted between the non profit institution or foundation and the members of directive, supervisory or administrative body

Period

**SOCIAL REPORT**

Numbers of joint industrial committees competent for the association or foundation:

**EMPLOYEES FOR WHOM THE ASSOCIATION OR FOUNDATION HAS SUBMITTED A DIMONA DECLARATION OR ARE RECORDED IN THE GENERAL PERSONNEL REGISTER**

	Codes	1. Full-time <i>(period)</i>	2. Part-time <i>(period)</i>	3. Total (T) or total of full-time equivalents (FTE) <i>(period)</i>	3P.Total (T) or total of full-time equivalents (FTE) <i>(previous period)</i>
<b>During the period and the previous</b>					
Average number of employees .....	100	12,6	0,5	12,8 (VTE)	13,3 (VTE)
Number of hours actually worked .....	101	21.405	396	21.801 (T)	21.180 (T)
Personnel costs .....	102	1.099.788,61		1.099.788,61 (T)	957.784,06 (T)

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
<b>At the closing date of the period</b>				
<b>Number of employees</b> .....	105	12	1	12,5
<b>By nature of the employment contract</b>				
Contract for an indefinite period .....	110	12	1	12,5
Contract for a definite period .....	111			
Contract for the execution of a specifically assigned work	112			
Replacement contract .....	113			
<b>According to the gender and by level of education</b>				
Men .....	120	5		5,0
primary education .....	1200			
secondary education .....	1201	2		2,0
higher education (non-university) .....	1202			
university education .....	1203	3		3,0
Women .....	121	7	1	7,5
primary education .....	1210			
secondary education .....	1211			
higher education (non-university) .....	1212			
university education .....	1213	7	1	7,5
<b>By professional category</b>				
Management staff .....	130			
Employees .....	134	12	1	12,5
Workers .....	132			
Other .....	133			

**TABLE OF PERSONNEL CHANGES DURING THE FINANCIAL YEAR****ENTRIES**

The number of employees for whom the association or foundation has submitted a DIMONA declaration or are recorded in the personnel register during the financial year in the general personnel register

**DEPARTURES**

The number of employees with a in the DIMONA declaration indicated or in the general personnel register listed date of termination of the contract during the financial year .....

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
205	1	2	2,1
305	4		4,0

**INFORMATION WITH REGARD TO TRAINING RECEIVED BY EMPLOYEES DURING THE PERIOD****Total number of official advanced professional training projects at company expense**

Number of participating employees .....

Number of training hours .....

Net costs for the association or foundation .....

of which gross costs directly linked to the training .....

of which paid contributions and deposits in collective funds .....

of which received subsidies (to be deducted) .....

**Total number of less official and unofficial advance professional training projects at expense of the employer**

Number of participating employees .....

Number of training hours .....

Net costs for the association or foundation .....

**Total number of initial professional training projects at expense of the employer**

Number of participating employees .....

Number of training hours .....

Net costs for the association or foundation .....

Codes	Men	Codes	Women
5801		5811	
5802		5812	
5803		5813	
58031		58131	
58032		58132	
58033		58133	
5821		5831	
5822		5832	
5823		5833	
5841		5851	
5842		5852	
5843		5853	

## VALUATION RULES

### VALUATION RULES

Pursuant to Article 17 §3 and what is known as the "Saint Boniface" Decree of 12 July 2011, associations keep their books and draw up their annual financial statements in accordance with the Non-Profit Associations Act of 17 July 1975 concerning corporate accounting.

In this connection, the valuation rules are established according to the provisions of Articles 28 to 77 of Chapter II of the Royal Decree of 30 January 2001 concerning the annual financial statements of companies.

Each company defines the rules which, in compliance with the provisions of this chapter, but with account of its own characteristics, are used for valuations in the inventory, in particular the composition and adjustments of depreciations, reductions of value and provisions for risks and charges as well as revaluations.

Each asset element is subjected to a separate valuation. Depreciations, reductions in value and revaluations are specific to the constituent or recorded asset elements. Asset elements with identical technical or legal characteristics may nonetheless be subjected to depreciations, reductions in value or revaluation.

The provisions for risks and charges are itemised in accordance with the risks and charges of the same nature that they are called to cover.

The valuation rules and their application must be the same from one financial year to the next.

They are nonetheless adapted if, in particular, following an important change in the company's activities, the structure of its assets or economic or technological circumstances, the valuation rules previously applied no longer meet the fair view requirements. In such a case, the consequences will be indicated in the legal annex.

Valuations, depreciations, reductions in value and provisions for risks and charges must meet the criteria for prudence, sincerity and good faith.

#### - Intangible fixed assets

The intangible fixed assets are entered for their acquisition values.

These fixed assets are subjected to additional or exceptional depreciations when, owing to their alteration or change of economic or technological circumstances, their book value exceeds their utilisation value by the company.

Intangible fixed assets whose use is not limited in time, are subjected to reductions in value only in case of lasting capital loss or depreciation.

#### Tangible assets

Tangible assets are entered in the assets of the balance sheet, net of depreciations, their acquisition value or their contribution value, which includes ancillary expenses and non-deductible VAT.

The depreciations are calculated in a linear manner as of the year that the investment was booked. More specifically, the following rules should be noted:

Intangible fixed assets:

-Software: 20%- 30% Linear

Tangible fixed assets:

-Facilities: 20% linear

-Furniture: 20% linear - ancillary expenses. 20%- 100% linear

-Computer hardware: 33.33% linear. Ancillary expenses: 33.33%- 100% linear

Amortisation expenses for fixed assets acquired during the first financial year of the company are taken into account for the period corresponding to the duration of that financial year.

#### Financial assets

Financial assets are valued at their acquisition value or, where appropriate, their contribution value. In case of lasting capital loss, the financial assets are subjected to reductions in value.

Amounts receivable within one year

Receivables are entered in the balance sheet at their nominal value.

Appropriate reductions in value are applied if there is uncertainty as to payment, in whole or in part, of the amount receivable on the due date. Reductions in value are also applied if the realisation value of the amounts receivable is less than the book value on the balance sheet date.

#### Short-term investments

Investments are valued at their lower of cost of market (LOCOM) on the closing date of the accounts.

#### Disposable assets

Disposable assets are valued at their nominal value.

If they are paid up in foreign currencies, they are converted at the rate in force on the closing of the financial year.

#### Adjustment

Accruals and prepayments are expressed prorata temporis at their acquisition value or nominal value.



## VALUATION RULES

### Association funds

The association funds correspond to the difference between the assets and current liabilities of the opening balance sheet.

### Fund for social liability

Up to the time that the fund for social liability is not equal to the total of annual salaries for the staff under open-ended contract, the board of directors decides on an amount taken from the annual profit to be allocated to the fund for social liability.

### Profit/loss carried forward

Profit/loss is carried forward at nominal value.

### Provisions for risks and charges

The provisions for risks and charges are itemised according to the risks and charges of the same nature they are intended to cover.

The provisions for risks and charges must meet the criteria for prudence, sincerity and good faith. The provisions for risks and charges must be established systematically on the basis of methods adopted by the company in accordance with Section IV of the Royal Decree of 30 January 2001. They cannot depend on the result for the financial year.

Due account must be taken of all foreseeable risks, possible losses and depreciations which occurred during the financial year to which the financial statements pertain and the date on which they are prepared by the administrative body of the company. The provisions for risks and charges may not be maintained if, at the end of the financial year, they exceed a current assessment, according to the criteria of depreciations, risks and charges for which they were established.

### Amounts payable after one year

Amounts payable are entered in the balance sheet at their nominal value.

### Amounts payable within one year

Amounts payable are entered in the balance sheet at their nominal value.

### Adjustment

Accruals and deferred income are expressed prorata temporis at their acquisition value or nominal value.

### Income statement

The valuation rules for the income statement are general valuation rules described in the Royal Decree of 30 January 2001. The accounts will be kept in euros.

### 2. Additional information for a fair view:

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**ADDITIONAL INFORMATION**

In April 2015, Caritas Europa AISBL received the full estate of Miguel Ángel Gastón Fernández de Bobadilla. This estate was accepted on 17 May 2016 by Caritas Europa AISBL as soon as the main inheritance law obligations had been fulfilled.

The statutory financial statements for financial year 2016 take account of this estate for a value of €4,951,467.03 entered in the assets, to the debit of fixed assets (€3,153,697.86), short-term investments (€1,338,163.84€) and bank accounts (€459,605) and to the credit of the operating revenue account for €4,951,467.03.

The acceptance of this estate entails the fulfilment of a number of conditions which do not allow, at this time, the free disposal thereof for the corporate object of Caritas Europa AISBL, since a provision of €4,951,467 must be credited to the liability account for provisions and debited to the expense account for the allocation of reserves.

A legal procedure was initiated to alter the conditions of use of this estate efficiently whilst abiding by the legatee's wishes.

That is the reason why the estate was entered separately in the statutory balance sheet outside the regular accounts relating to the daily operation of Caritas Europa AISBL.

This estate includes two Roman statues of lions of an unconfirmed value of €160,000 and jewels of an unconfirmed value of €8,275 that are not included .

As soon as the legal procedures are completed, Caritas Europa AISBL intends to maintain a differentiated approach for the execution of a single and separate project from the usual activities, in accordance with the express wish of the legatee.

We have noted that the liquidity problems at the Italian bank Etimos continue. The bank reimbursed €50,000 in 2016. The position of our savings account with Etimos amounted to €118,177.45 on 31 December 2016.