



Oosterveldlaan 246
B-2610 Antwerpen (Wilrijk)
Tel. 0032(3)443 72 90 • 0032(3)440 41 26
audit@clybouw.net
<https://clybouw.net>

EU-LAT Network VZW

Audit report 2024



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EU-LAT Network VZW
Vlasfabriekstraat 11
1060 Sint-Gillis

Auditor's report to the general meeting of members of the association EU-LAT Network VZW for the year ended December 31, 2024

In accordance with our engagement as described below and confirmed by the engagement letter dated December 9, 2025, we report on our audit of the financial statements for the year ended December 31, 2024. Our engagement consists of a contractual audit of the financial statements. As agreed in the engagement letter, the intended user of this report is the General Assembly.

We have audited the financial statements of EU-LAT Network VZW for the financial year ended on December 31, 2024 prepared in accordance with the accounting framework applicable in Belgium, with a balance sheet total of 239.751,95 EUR and whose income statement closes with a loss for the financial year of 13.570,35 EUR.

The Board of Directors is responsible for preparing financial statements that give a true and fair view in accordance with the accounting framework applicable in Belgium, as well as for implementing the internal controls that the Board of Directors deems necessary for the preparation of financial statements that are free from material misstatement.

In accordance with our engagement letter, it is our responsibility to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standard relating to the contractual audit of SMEs and small (international) non-profit organisations and foundations and the shared statutory reserved tasks at SMEs and small (international) non-profit organisations and foundations. This standard requires us to plan and perform the audit to ensure that the financial statements are free from material misstatement. We have complied with all ethical requirements relevant to the contractual audit of the financial statements in Belgium, including those relating to independence as provided for by the aforementioned standard.

Our audit includes procedures as required by the standard relating to the contractual audit of SMEs and small (international) non-profit organisations and foundations and the shared statutory assignments at SMEs and small (international) non-profit organisations and foundations in order to obtain audit evidence about the amounts and disclosures included in the financial statements. The selected procedures depend on the professional judgement of the auditor, including a limited assessment of the risks of material misstatement in the financial statements. We have designed audit procedures that are appropriate in the circumstances but are not intended to express an opinion on the effectiveness of the internal controls of EU-LAT Network VZW.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In our opinion, in accordance with the provisions of the standard relating to the contractual audit of SMEs and small (international) non-profit organisations and foundations and the shared statutory assignments at SMEs and small (international) non-profit organisations and foundations, the financial statements give a true and fair view of the Association's assets and financial position as at December 31, 2024 as well as its results for the financial year ended on that date, in accordance with the accounting legislation applicable in Belgium.

This report is not suitable for other purposes and its distribution is limited to the intended use as provided for in the engagement letter.

Antwerpen, December 10, 2025

Clybouw Bedrijfsrevisoren BV
Vertegenwoordigd door

Arnaud Clybouw
Bestuurder



As of 31/12/2024

Code	Account Name	Balance
ASSETS		239.751,95
22/27 - Tangible Fixed Assets		537,18
230000	Plant, Machinery and Equipment - Acquisition Value	3.636,54
230009	Plant, Machinery and Equipment - Depreciations and Amounts Written Down - R	-3.099,36
240000	Furniture and Vehicles - Acquisition Value	109,00
240009	Furniture and Vehicles - Depreciations and Amounts Written Down - Recorded	-109,00
28 - Financial Fixed Assets		171,81
288000	Cash Guarantees Paid	171,81
29/58 - Current Assets		239.042,96
40/41 - Amounts Receivable Within One Year		13.171,19
400000	Customers	7.450,00
406100	Provision social security	5.721,19
490/1 - Accruals and Deferred Income		784,28
490000	Deferred Charges	784,28
54/58 - Cash at Bank and in Hand		225.087,49
550001	Bank Sight deposit BNP -27	6.587,25
550011	Bank Savings account BNP -86	190.687,87
550012	Bank Savings-account Triodos	27.801,91
570000	Cash in Hand - Cash	10,46
20/58 - TOTAL ASSETS		239.751,95
EQUITY AND LIABILITIES		
Equity		169.353,09
10/11 - Contributions		0,00
	110 - Available	0,00
	111 - Not Available	0,00
13 - Reserves		52.525,94
131120	Fund social liability	52.525,94
14 - Accumulated Profits (Losses) (+)/(-)		117.375,52
	Profit (Loss) of the Year	-13.570,33
	Profits (Losses) from Previous Years	130.945,85
Liabilities		70.398,86
440000	Suppliers	23.095,16
451200	VAT Payable: VAT Current Account (C/A)	2.940,01
453000	Taxes Withheld	2.855,39
454000	National Social Security Office (NSSO)	3.406,67
455000	Remuneration	4.403,67
455001	Remuneration MARTA IBERO DOLLA	1.749,62
455002	Remuneration BORDAGORRY MAGDALENA MARIA	1.458,28
456000	Holiday Pay	8.288,70
493000	Deferred Income	21.653,00
499000	Suspense Accounts	0,00
10/49 - TOTAL LIABILITIES		239.751,95

2024

Code	Account Name	Balance
	Revenue	143.225,16
730100	Membership fees	97.553,00
738000	Personnel subsidies	1.159,32
744000	Recovery of costs	44.392,95
756100	Savings Account Interest	119,89
	Less Costs of Revenue	0,00
	Gross Profit	143.225,16
	Less Operating Expenses	156.795,51
611110	Office Rent	4.401,95
611131	Phone Rental	114,00
612400	Copy Costs	21,52
612420	Office equipment	160,01
612435	Website and internet costs	1.462,67
612450	IT Services	1.944,93
613290	Honoraries	46.766,03
613300	Social secretariat costs	2.954,94
613310	Administration Meal Vouchers	224,32
613320	Cost accounting	3.737,68
614200	Restaurants	95,00
614300	Travel costs general	2.515,66
615100	Accommodation expense	836,00
615111	Meeting costs	1.877,56
615112	Standard per diem	3.767,20
615120	Participation in seminars	499,00
615126	Other project costs	242,00
615130	Allowances volunteers	1.500,00
615310	Publication	157,42
616000	network memberships	125,00
620200	Remuneration and Direct Social Benefits - Salaried Employees	58.684,33
621000	Employers' Contribution for Social Security	17.262,76
623000	Other Personnel Costs	2.667,94
623100	Meal Vouchers	1.001,64
623210	Occupational accident insurance	1.818,22
623220	Cost Medical Service	230,31
623270	Holiday Pay Accrual	354,03
630200	Depreciation of Tangible Fixed Assets	547,60
640000	Business Taxes	197,62
640100	Interest Administration	5,80
650000	Interest, Commission and Other Charges Relating to Debts	163,56
657100	Negative Payment Differences	131,81
659000	Financial Charges Carried to Assets as Restructuring Costs (-)	0,49
668000	Exception costs	326,51
	Operating Income (or Loss)	-13.570,35
	Plus Other Income	0,00
	Less Other Expenses	0,00
	Net Profit	-13.570,35