

To: Board of the European Evaluation Society
Attn.: Mr. K. Forss
Prague Congress Centre, 5
Prague 4, Czech Republic

Ref NLA2013112

Werkhoven, 18 October 2013

Dear Members of the Board,

We confirm our permission to include the following text of our auditor's report in the financial statements of the European Evaluation Society for the year 2012 dated 18 October 2013 that equals the final draft presented to us of which an initialled copy is enclosed:

"INDEPENDENT AUDITOR'S REPORT

To: Board of the European Evaluation Society

Report on the financial statements

We have audited the accompanying financial statements 2012 of the European Evaluation Society, The Hague, which comprise the balance sheet as at December 31, 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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the European Evaluation Society's accounting principles. 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 requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about 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 the European Evaluation Society as at December 31, 2012, and of its result for the year then ended in accordance with the European Evaluation Society accounting principles.

Werkhoven, 18 October 2013

NielenVanDeLaar accountants B.V.

Drs. G. van de Laar RA RC".

The text of our auditor's report states the name of our firm and the name of the responsible audit partner but without a handwritten signature. We kindly request you to include the text of the auditor's report without handwritten signature in the version of the annual report that will be published. We have enclosed one copy of our auditor's report with an original handwritten signature. This copy is meant for your own purposes.

Publication of our auditor's report is only allowed together with the corresponding complete set of the financial statements.

If you wish to publish the financial statements and our auditor's report on the Internet, it is your responsibility to ensure proper separation of the financial statements from other information on the website. For example, by presenting the financial statements as a separate, read-only file, or by issuing a warning if readers switch from the web page containing the financial statements ("You are now leaving the secure page containing the audited financial statements.").

Yours sincerely,

Werkhoven, 18 October 2013

NielenVanDeLaar accountants B.V.



Drs. G. van de Laar RA RC
Partner

Attachments:

- Initialled 2012 financial statements
- Independent auditor's report

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Werkhoven, 18 October 2013

NielenVanDeLaar accountants B.V.



Drs. G. van de Laar RA RC

Initialed for identification purposes:





EUROPEAN
EVALUATION
SOCIETY

2012 Report

[Handwritten signature]



EUROPEAN
EVALUATION
SOCIETY

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BALANCE SHEET PER 31st December 2012
(after appropriation of the result)

	31.12.2012		31.12.2011	
ASSETS				
Current Assets				
Current account with Czech-In	120 028,99 €	120 028,99 €	76 979,67 €	76 979,67 €
Cash and Cash equivalents				
Bank deposit	304,58 €	304,58 €	(60,49) €	(60,49) €
		<u>120 333,57 €</u>		<u>76 919,18 €</u>



	31.12.2012	31.12.2011
LIABILITIES		
EQUITY		
Unassigned reserves	72 040,61 €	18 663,41 €
	72 040,61 €	18 663,41 €
SHORT TERM DEBTS		
Creditors	-	7 917,00 €
Other debts and liabilities carried over to next year	48 292,96 €	50 338,77 €
	48 292,96 €	58 257 77 €
	120 333,57 €	76 919,18 €



PROFIT AND LOSS Account for 2012

	2012	2011
Income		
Contributions	87 969,75 €	75 245,96 €
<i>Helsinki conference result 2012</i>	250 477,95 €	-
<i>Deferred bursary sponsorship</i>	(5 603) €	-
Helsinki conference result 2012 netted for deferred bursary sponsorship	244 874,95 €	-
Other income	11 137,64 €	-
GROSS RESULT	343 982,34 €	75 245,96 €
Cost		
Helsinki conference 2012 bursaries	203 645,46 €	
Secretariat	23 136,00 €	23 136,00 €
Accountant	5 772,17 €	6 780 €
Website development	873,16 €	3 467,10 €
Third party services		- €
EES Events	337,05 €	8 595,69 €
Telephone costs	1 656,18 €	1 614,48 €
Postage/Courier	320,74 €	378,14 €
Print costs	720,97 €	303,26 €
Costs Sage	27 676,42 €	27 804,99 €
Office Costs	2 000,00 €	4 427,58 €
Subscriptions/Contributions		2 000,00 €
Chamber of Commerce	24,08 €	11,00 €
Meals and dinners (Decl.)	2 028,07 €	1 860,00 €
Business related gifts	-	284,52 €
Reimbursements	10 035,78 €	9 916,25 €
Hotel costs	4 495,68 €	8 222,00 €
Bank costs	1 748,03 €	1 798,46 €
Conference preparation	502,86 €	-
Legal costs	4 832,74 €	-
Other costs	799,75 €	1 302,08 €
Costs (-)	290 605,14 €	101 901,55 €
NET RESULT	53 377,20 €	(26 655,59) €



EXPLANATION TO THE BALANCE SHEET AND THE PROFIT AND LOSS ACCOUNT

Significant accounting policies

Principal activities

The association, having its legal address in Amsterdam, is an association under Dutch law. The goal of the European Evaluation Society is to stimulate and promote theory, practice, and utilization of high quality evaluation especially, but not exclusively, within Europe. This goal is obtained by bringing together academics and practitioners from all over Europe and from different professional sectors, thus creating a forum where all participants can benefit from the co-operation and bridge building opportunities of the EES. The main vehicle for this knowledge exchange is the biennial conference. Membership in the European Evaluation Society gives evaluators and organizations/institutions access to a body of knowledge and network of professionals, involved in evaluation in Europe and elsewhere. Membership fee includes subscription to Evaluation, The International Journal of Theory, Research, and Practice, as well as other benefits such as reduced fees for conferences, access to membership area, and events.

Basis of preparation

The financial statements have been prepared in accordance with the association's accounting principles specifically for the Ministry for Foreign Affairs of Finland. The applied accounting policies are based on the historical cost convention. These financial statements have been prepared on the basis of the going concern assumption.

Accounting policies

General

Unless stated otherwise, assets and liabilities are shown at nominal value.

An asset is disclosed in the balance sheet when it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably. A liability is recognised in the balance sheet when it is expected to result in an outflow from the entity of resources embodying economic benefits and the amount of the obligation can be measured with sufficient reliability.

Income is recognised in the profit and loss account when an increase in future economic potential related to an increase in an asset or a decrease of a liability has arisen, the size of which can be measured reliably. Expenses are recognised when a decrease in the economic potential related to a decrease in an asset or an increase of a liability has arisen, the size of which can be measured with sufficient reliability.

If a transaction results in a transfer of future economic benefits and or when all risks relating to assets or liabilities transfer to a third party, the asset or liability is no longer included in the balance sheet. Assets and liabilities are not included in the balance sheet if economic benefits are not probable and/or cannot be measured with sufficient reliability.



Income and expenses are allocated to the period to which they relate. Income are recognized when the company has transferred the significant risks and rewards of ownership of the goods to the buyer.

The financial statements are presented in euros, the company's functional currency.

Use of estimates

The preparation of the financial statements requires the management to form opinions and to make estimates and assumptions that influence the application of principles and the reported values of assets and liabilities and of income and expenditure. Actual results may differ from these estimates. The estimates and the underlying assumptions are constantly assessed. Revisions of estimates are recognised in the period in which the estimate is revised and in future periods for which the revision has consequences.

Principles for the translation of foreign currency

Transactions denominated in foreign currency are translated into the euro at the exchange rate applying on the transaction date. Monetary assets and liabilities denominated in foreign currency are translated at the balance sheet date into the euro at the exchange rate applying on that date. Translation gains and losses are taken to the profit and loss account as expenditure.

Receivables

Receivables are carried at nominal value less impairment losses. The recoverability of receivables is determined by assessing the recoverability of individual receivables.

Equity

Assigned or unassigned reserves have been presented as equity.

Provisions

Provisions are be valued at the nominal value of the expenses expected to be incurred in settling the liabilities and losses. A provision is recognised if the association has a legal or constructive obligation, arising from a past event; and the amount can be estimated reliably; and it is probable that an outflow of economic benefits will be required to settle the obligation.

Income recognition

Income is measured at the fair value of the consideration received or receivable. Contribution fees are recognized over the membership period, and the recovery of the fee is probable. Conference related income is recognized when the service has been delivered, the associated costs can be estimated reliably, and the recovery of the consideration is probable.



Notes

Contribution fees

The annual contribution fees are received from three different sources. There are the individual membership fees at € 125,00 per 12 months, individual membership fees at € 250,00 per 24 months, student membership fees at € 62,50 per 12 months and there are the Institutional membership fees at € 1 200,00 per annum.

The number of members as of 31 December 2012: Total 528, build up as follows:

- Individual members per 12 months- 401, of which 125 became members following the 2012 Conference
- Individual members per 12 months – 75, of which all became member following the 2012 Conference
- Institutional members per 12 months- 25, of which 1 became member following the 2012 Conference
- Student members per 12 months- 27, of which 10 become member following the 2012 Conference

Helsinki conference 2012 result netted for deferred bursary sponsorship

The Helsinki conference result consists of the gross result on the conference held in October (477 €) and the received sponsorship amounts from the Ministry for Foreign Affairs of Finland used for this conference (250 000 €).

The deferred bursary sponsorship amounts to 5 603€. This amount out of the 200 000 € Finnish Ministry sponsorship assigned for the bursary support was not spent for Helsinki conference 2012 and based on an official EES application letter to Finnish Ministry it has been recognised as a deferred bursary sponsorship for the 2014 Conference.

Helsinki conference bursaries costs

These relate to the amounts paid for the bursaries funded by the sponsored amounts by the Ministry for Foreign Affairs of Finland.

Current account with CZECH-IN

All amounts received and paid during the year have been recognized through CZECH-IN s.r.o.. The balance will be transferred by CZECH-In to the EES bank account at the KBC bank in 2013.

Cash and cash equivalents

This concern the current account held at the KBC bank.

Other debts and liabilities carried over to next year

Other debts and liabilities per 31 December 2012 is as follows:

	31.12.2012	31.12.2011
2013 Contributions payments received in 2012	36 643,75 €	24 051,00 €
Declared amounts in 2009	-	535,00 €
Accountant costs 2009	-	2 380,00 €
Deferred bursary sponsorship amounts that will be used for the conference in 2014	5 603,00 €	- €
Other liabilities	1 046,21 €	9 812,77 €
Accrued items	5 000,00 €	13 560 €
	48 292,96 €	50 338,77€

Out of the 200 000 € Finnish Ministry sponsorship assigned for the bursary support 5 603 € was not spent for Helsinki conference 2012 and based on an official EES application letter to Finnish Ministry it has been recognised as a deferred bursary sponsorship for the 2014 Conference.

EMPLOYEES

The Society had no employees on their payroll in 2012.

Prague, 18 October 2013

María Bustelo
EES President

Kim Forss
EES Treasurer



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