EUROPEAN
EVALUATION
SOCIETY

2013 Report

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EUROPEAN EVALUATION SOCIETY

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2013 Financial Statements

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BALANCE SHEET PER 31st December 2013
(before appropriation of the result)

	Note		31.12.2013		31.12.2012
ASSETS					
Current Assets					
Receivables		3.107			
Prepaid expenses		196			
Current account with Czech-In	2.	57.605		120.029	
			60.908		120.029
Cash and Cash equivalents					
Bank deposit	3.	61.690		305	
			61.690		305
			122.598		120.334

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	Note		31.12.2013		31.12.2012
LIABILITIES					
EQUITY					
Unassigned reserves		54.619		72.041	
			54.619		72.041
SHORT TERM DEBTS					
Other debts and liabilities carried over to next year	4.	67.979		48.293	
			67.979		48.293
			122.598		120.334

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PROFIT AND LOSS Account for 2013

	Note	2013	2012
Income			
Contributions	1.	83.298	87.970
Helsinki conference result 2012		-	*250.478*
Deferred bursary sponsorship		-	*(5.603)*
Helsinki conference result 2012 netted for deferred bursary sponsorship		-	244.875
Other income		116	11.138
GROSS RESULT		**83.414**	**343.983**
Cost			
Helsinki conference 2012 bursaries		-	203.645
Secretariat		23.329	23.136
Accountant		18.408	5.772
Website development		882	873
EES Events		1.257	337
Telephone costs		423	1.656
Postage/Courier		444	321
Print costs		2.531	721
Costs Sage		30.653	27.676
Office Costs		-	2.000
Subscriptions/Contributions		2.091	-
Chamber of Commerce		-	24
Meals and dinners (Decl.)		2.297	2.028
Kilometer costs		405	-
Reimbursements		7.678	10.036
Hotel costs		4.554	4.496
Bank costs		1.660	1.748
Conference preparation		-	503
Legal costs		2.767	4.833
Other costs		1.457	800
Costs		**100.836**	**290.605**
NET RESULT		**(17.422)**	**53.378**

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NOTES TO THE BALANCE SHEET AND THE PROFIT AND LOSS ACCOUNT

Significant accounting policies

Principal activities

The European Evaluation Society ('EES' or the 'association') , having its legal address in Amsterdam, is an association under Dutch law. The objective 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. 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 association 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. The association used the following exchange rate at year-end 2013: 1 EUR = 1,3766 USD.

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.

Grants

Grants are initially recognised in the balance sheet as accrued liability when there is reasonable assurance that they will be received and the association will comply with the conditions associated with the grant. Grants that compensate the association for expenses incurred are recognized in the profit and loss on a systematic basis in the same period in which the expenses are recognised. Expenditures associated with projects that are not for the risk and rewards of EES are deducted from the accrued liability.

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

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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.

1. Contribution fees

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

There are in total 436 members at 31 December 2013:

- 392 individual members;
- 16 student members, and
- 28 institutional members.

2. Current account with CZECH-IN

The 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 2014.

3. Bank deposit

As of July 2013 EES is collecting the EES membership on its KBC bank account. EES opened the KBC bank an USD account in 2013 for the purpose of collecting the IOCE grant in USD. The cash is free at disposal.

4. Other debts and liabilities carried over to next year

Other debts and liabilities per 31 December 2013 is as follows:

(EUR)	31.12.2013	31.12.2012
Contributions payments received related to future years	26.358	36.644
Received IOCE grant	31.387	-
Deferred bursary sponsorship amounts that will be used for the conference in 2014	5.603	5.603
Other and accrued liabilities	4.631	6.046
	67.979	48.293

Helsinki conference 2012 - deferred bursary sponsorship amounts to EUR 5 603

The deferred bursary sponsorship amounts to EUR 5 603. This amount out of the EUR 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.

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IOCE grant

EES acts as a fiscal agent for projects that are sponsored by the International Organization for Cooperation in Evaluation ('IOCE'). These projects will be realized throughout the years 2013, 2014 and 2015, and relate to:

- IOCE P2P project – EUR 3.283 (USD 4.520)
- IOCE Innovation Challenge #03 - EUR 22.717 (USD 29.900)
- IOCE Innovation Challenge #18 – EUR 10.895 (USD 15.000)

Of the EUR 36.644 grants received, EUR 5.257 was spent in 2013. Any amounts that will not be spend will be returned IOCE. Accordingly, the expenditures and received amounts are not recognized through the profit and loss account.

EMPLOYEES

The Society had no employees on their payroll in 2013.

Prague, 8 July 2014

Claudine Voyadzis
EES President 2011-2013

Kim Forss
EES Treasurer