

EGI FOUNDATION

Annual Report 2019

June 26, 2020

CONTENTS

Page

FINANCIAL REPORT

1	Balance as at December 31, 2019	5
2	Income and expense account 2019	6
3	Notes to the financial statements	7
4	Notes to the balance sheet as at December 31, 2019	11
5	Notes to the income and expense account 2019	17
6	Appendix Off Balance sheet	20

Balance sheet as at December 31, 2019
Income and expense account 2019
Notes to the Statements
Notes to the balance sheet as of December 31, 2019
Notes to the income and expense account 2019

EGI Foundation, Amsterdam

1 BALANCE AS AT DECEMBER 31, 2019
(before appropriation of the result)

	December 31, 2019		December 31, 2018	
	€	€	€	€
ASSETS				
Fixed assets				
Tangible fixed assets	(1)	57,223		30,194
Current assets				
Trade and other receivables	(2)	352,514		139,014
Cash and cash equivalents	(3)	9,060,311		15,392,142
TOTAL OF ASSETS		<u>9,470,048</u>		<u>15,561,350</u>
EQUITY AND LIABILITIES				
Appropriated reserves		2,199,154		1,821,713
Current liabilities	(4)	7,270,894		13,739,637
TOTAL OF EQUITY AND LIABILITIES		<u>9,470,048</u>		<u>15,561,350</u>

2 INCOME AND EXPENSE ACCOUNT 2019

		2019		2018	
		€	€	€	€
Income	(5)		3,535,978		3,388,274
Expenses					
Employee expenses	(6)	2,309,581		1,967,995	
Amortisation and depreciation	(7)	16,807		6,232	
Travel and accommodation expenses	(8)	194,304		178,363	
Facilities	(9)	159,269		136,804	
Operating costs	(10)	237,440		502,734	
ICT expenses	(11)	39,365		41,994	
General expenses	(12)	90,866		109,013	
Project central budget	(13)	73,635		128,695	
Value added tax	(14)	37,568		36,414	
			3,158,835		3,108,244
Operating result			377,143		280,030
Financial income and expenses	(15)		298		181
Result			377,441		280,211

3 NOTES TO THE FINANCIAL STATEMENTS

GENERAL

Activities

EGI Foundation was founded on February 8, 2010. The activities of EGI Foundation, with registered at the chamber of commerce number 34380182 in Amsterdam, consist mainly of the following:

Provisioning and maintaining a pan-European grid infrastructure in cooperation with NGI's with the target of providing a long-term infrastructure, available for the implementation of research and innovation activities, through the coordination of grid activities between European NGI's, the coordination and participation in grid projects, encouraging proposals for grid projects, supporting and encouraging initiatives in the field of grids and by everything that is connected to or can contribute to the above.

GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS

The financial statements have been prepared on the basis of historical costs and in accordance with Part 9, Book 2 of the Dutch Civil Code.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Unless presented otherwise at the relevant principle for the specific balance sheet item, assets and liabilities are presented at nominal value.

Income and expenses are accounted for on accrual basis.

ACCOUNTING PRINCIPLES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

Tangible fixed assets

Receivables and deferred assets

Upon initial recognition the receivables on and loans to participations and other receivables are valued at fair value and then valued at amortised cost, which equals the face value, after deduction of any provisions. The fair value and amortised cost equal the face value. Any provisions for the risk of doubtful debts are deducted. These provisions are determined based on individual assessment of the receivables.

Cash and cash equivalents

The cash is valued at face value. If cash equivalents are not freely disposable, then this has been taken into account in the valuation.

Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price.

When there are no premiums, discounts or transaction costs, the amortised cost is equal to the nominal value.

ACCOUNTING PRINCIPLES FOR THE DETERMINATION OF THE RESULT

General

The result is defined as the difference between the income and on the other hand the costs and expenses for that year, valued at historical costs.

Income

Income is defined as the contribution received or to be received from the EC and from EGL.eu participants for the purpose of the activities and related costs incurred by EGL.eu.

Contributions received from the EC are recognized as income as far as the related eligible costs are incurred at EGL.eu during the year. Remaining amounts are considered to be received in advance, as the EC contribution is directly related to the occurrence of eligible costs.

Contributions from participants are recognized as income for the total amount. Even when costs related to the contribution will occur in the future. Remaining amounts during the year will be added to the appropriated reserves through the determination of result.

Project NextGEOSS

According to the GRANT AGREEMENT No 730329 for the project NextGEOSS , coordinated by DEIMOS ENGENHARIA S.A. (DME), EGL.eu identified as partner 24 has been granted a total EC contribution amounting to € 230,912.50 for the total duration of the project, starting on 01/12/2016 until 30/11/2020 (48 months).

Project AARC2

According to the GRANT AGREEMENT No 730941 for the project AARC, coordinated by GEANT VERENIGING, EGL.eu identified as partner 7 has been granted a total EC contribution amounting to € 247,175 for the total duration of the project, starting on 01/05/2017 until 30/04/2019 (24 months).

Project ENVRI PLUS

According to the GRANT AGREEMENT No 654182 for the project ENVRI PLUS, coordinated by HELSINGIN YLIOPISTO (UHEL), EGL.eu identified as partner 37 has been granted a total EC contribution amounting to € 402,750 for the total duration of the project, starting on 01/05/2015 until 30/04/2019 (48 months).

Project ELITRANS

According to the GRANT AGREEMENT No 676627 for the project ELITRANS , coordinated by ASSOCIATION INTERNATIONALE EXTREME-LIGHT-INFRASTRUCTURE DELIVERY CONSORTIUM (ELI-DC AISBL), EGL.eu identified as partner 7 has been granted a total EC contribution amounting to € 67,712 for the total duration of the project, starting on 01/09/2015 until 28/02/2019 (42 months).

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Project AENEAS

According to the GRANT AGREEMENT No 731016 for the project AENEAS, coordinated by STICHTING ASTRON, NETHERLANDS INSTITUTE FOR RADIO ASTRONOMY, EGI.eu identified as partner 7 has been granted a total EC contribution amounting to € 215,750.00 for the total duration of the project, starting on 01/01/2017 until 31/12/2019 (36 months).

Project AGINFRA PLUS

According to the GRANT AGREEMENT No 731001 for the project AGINFRA PLUS, coordinated by AGRO-KNOW IKE, EGI.eu identified as partner 7 has been granted a total EC contribution amounting to € 201,250.00 for the total duration of the project, starting on 01/01/2017 until 31/12/2019 (36 months).

Project eInfraCentral

According to the GRANT AGREEMENT No 731049 for the project eInfraCentral, coordinated by EUROPEAN FUTURE INNOVATION SYSTEM CENTRE, EGI.eu identified as partner 7 has been granted a total EC contribution amounting to € 81,372.50 for the total duration of the project, starting on 01/01/2017 until 30/06/2019 (30 months).

Project EOSCPilot

According to the GRANT AGREEMENT No 739563 for the project EOSCPilot, coordinated by SCIENCE AND TECHNOLOGY FACILITIES COUNCIL, EGI.eu identified as partner 6 has been granted a total EC contribution amounting to € 570,823 for the total duration of the project, starting on 01/01/2017 until 30/04/2019 (28 months). The EU contribution is divided between EGI.eu and its 3rd parties:

- EGI.eu: € 444,589
- AGHUST (CYFRONET): € 99,330
- CESNET: € 26,904

Project RISCAPE

According to the GRANT AGREEMENT No 730974 for the project RISCAPE, coordinated by HELSINGIN YLIOPISTO, EGI.eu identified as partner 9 has been granted a total EC contribution amounting to € 103,750.00 for the total duration of the project, starting on 01/01/2017 until 31/12/2019 (36 months).

Project XDC

According to the GRANT AGREEMENT No 777367 for the project XDC, coordinated by ISTITUTO NAZIONALE DI FISICA NUCLEARE, EGI.eu identified as partner 8 has been granted a total EC contribution amounting to € 147,000.00 for the total duration of the project, starting on 01/11/2017 until 30/04/2020 (30 months).

Project PaNOSC

According to the GRANT AGREEMENT No 823852 for the project PaNOSC, coordinated by EUROPEAN SYNCHROTRON RADIATION FACILITY (ESRF), EGI.eu identified as partner 7 has been granted a total EC contribution amounting to € 639,372 for the total duration of the project, starting on 01/12/2018 until 30/11/2022 (48 months). The EU contribution is divided between EGI.eu and its 3rd parties:

- EGI.eu: € 62,255
- CESNET: € 133,812
- DESY: € 259,812
- STFC: € 183,493

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Project EOSC-hub

According to the GRANT AGREEMENT No 777536 for the project EOSC-hub, coordinated by EGI Foundation, identified as partner 1 has been granted a total EC contribution amounting to € 5,069,692 for the total duration of the project, starting on 01/01/2018 until 31/12/2020 (36 months). The EU contribution is divided between EGI.eu and its 3rd parties:

- EGI.eu: € 4,824,067
- 3rd parties: € 245,625

Project EOSC-Synergy

According to the GRANT AGREEMENT No 857647 for the project EOSC-Synergy, coordinated by CSIC, EGI.eu identified as partner 8 has been granted a total EC contribution amounting to € 372,500.00 for the total duration of the project, starting on 01/09/2019 (30 months).

Project ExPANDS

According to the GRANT AGREEMENT No 857641 for the project ExPANDS, coordinated by DESY, EGI.eu identified as partner 6 has been granted a total EC contribution amounting to € 381 562.50 for the total duration of the project, starting on 01/09/2019 (36 months).

Project OPERAS-P

According to the GRANT AGREEMENT No 871069 for the project OPERAS-P, coordinated by CNRS, EGI.eu identified as partner 8 has been granted a total EC contribution amounting to € 98 143.70 for the total duration of the project, starting on 01/07/2019 (24 months).

Project TRIPLE

According to the GRANT AGREEMENT No 863420 for the project TRIPLE, coordinated by CNRS, EGI.eu identified as partner 11 has been granted a total EC contribution amounting to € 258 750.00 for the total duration of the project, starting on 01/10/2019 (42 months).

Amortisation and depreciation

The depreciation on tangible fixed assets is calculated by using a fixed rate on the acquisition cost based on the expected life cycle. Gains and losses from the occasional sale of property, plant or equipment are included in depreciation.

4 NOTES TO THE BALANCE SHEET AS AT DECEMBER 31, 2019

ASSETS

FIXED ASSETS

1. Tangible fixed assets

	Other tangible fixed assets
	€
<i>Carrying amount as of January 1, 2019</i>	
Purchase price	36,426
Cumulative depreciation and impairment	-6,232
	<u>30,194</u>
<i>Movement</i>	
Investments	43,836
Depreciation	-16,807
	<u>27,029</u>
<i>Carrying amount as of December 31, 2019</i>	
Purchase price	80,262
Cumulative depreciation and impairment	-23,039
Carrying amount as of December 31, 2019	<u>57,223</u>
	Other tangible fixed assets
	€
Carrying amount as of January 1, 2019	30,194
Investments	43,836
Depreciation	-16,807
Carrying amount as of December 31, 2019	<u>57,223</u>

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	Other tangible fixed assets
	€
Purchase price	80,262
Cumulative depreciation and impairment	-23,039
Carrying amount as of December 31, 2019	<u>57,223</u>

Depreciation rates

	%
Other tangible fixed assets	33.3

CURRENT ASSETS

	12/31/2019	12/31/2018
	€	€
2. Trade and other receivables		
Debtors	57,720	9,860
Other receivables, deferred assets	294,794	129,154
	<u>352,514</u>	<u>139,014</u>

Other receivables

Part of the prefinancing for the project AENEAS towards EGI.eu	36,558	-
Part of the prefinancing for the project RISCAPE towards EGI.eu	9,588	-
Part of the prefinancing for the project ENVRI+ towards EGI.eu	63,404	-
Part of the prefinancing for the project PaNOSC towards EGI.eu	16,991	-
Part of the prefinancing for the project EOSCpilot towards EGI.eu	122,328	72,468
Part of the prefinancing for the project ELITRANS	-	30,163
Part of the prefinancing for the project HNSciCloud	-	121
	<u>248,869</u>	<u>102,752</u>

Prepayments and accrued income

Receivable interest	5,706	79
Subsidy employees	6,000	6,000
Miscellaneous	175	-
Receivables employees	832	2,265
Deposit (1)	16,740	16,740
Transport	29,453	25,084

EGI Foundation, Amsterdam

	12/31/2019	12/31/2018
	€	€
Transport	29,453	25,084
Prepayments	16,472	1,318
	<u>45,925</u>	<u>26,402</u>

(1) long term deposit for the office space rental

3. Cash and cash equivalents

Rabobank	3,490,458	3,155,880
Rabobank "EOSC-hub project"	5,569,853	6,236,262
Bank of China	-	6,000,000
	<u>9,060,311</u>	<u>15,392,142</u>

EGI Foundation, Amsterdam

	2019	2018
	€	€
<i>Cumulative Appropriated reserve for EGI.eu</i>		
Carrying amount as of January 1	1,821,713	1,541,502
Change book year	377,441	280,211
Carrying amount as of December 31	<u>2,199,154</u>	<u>1,821,713</u>

Cumulative appropriated reserve for EGI.eu:

The reserve as on December 31, 2019 amounting to € 2,199,154 represents the cumulative operating surplus of EGI.eu, balanced with participants' contribution and partners repayments.

The operating surplus is mainly influenced by the costs incurred by EGI.eu, costs not refunded by the EC, the yearly contributions from EGI.eu participants and the remaining pre-financing against which work has still to be delivered. This methodology is in line with the obligation of EGI.eu acting as beneficiary of an EC Grant Agreement to bear its own costs incurred in connection with the performance of the Grant Agreement.

Appropriated reserves strategy:

Therefore in order to guarantee its liabilities towards the European Commission and its employees in compliance with Dutch law, the Executive Board recommends a restrictive use of the cumulative appropriated reserve for the costs inherent to the closure of the EGI Foundation offices (office costs and employees' settlement) and for a provision to cover the risk associated to the long term funding of the core activities by the European Commission.

4. Current liabilities

	12/31/2019	12/31/2018
	€	€
Taxes and social securities		
VAT	1,722	9,196
Pay-roll tax	84,019	60,284
Pension premiums	52	-
	<u>85,793</u>	<u>69,480</u>

Other liabilities and Accruals and deferred income

Other liabilities	6,495,205	13,070,676
Accrued liabilities	689,896	599,481
	<u>7,185,101</u>	<u>13,670,157</u>

EGI Foundation, Amsterdam

	12/31/2019	12/31/2018
	€	€
Other liabilities		
Account Payable (reimbursement and invoices of 2019 paid in 2020)	17,841	19,965
Part of the prefinancing for the project AENEAS towards EGI.eu	-	76,262
Part of the prefinancing for the project AARC2 towards EGI.eu	-	15,360
Part of the prefinancing for the project eInfraCentral towards EGI.eu	-	667
Part of the prefinancing for the project NextGEOSS towards EGI.eu	56,703	42,206
Part of the prefinancing for the project RISCAPE towards EGI.eu	-	16,978
Part of the prefinancing for the project EOSC-hub Consortium	5,569,897	12,236,204
Part of the prefinancing for the project ENVRI+	-	23,135
Part of the prefinancing for the project EOSC-hub towards EGI.eu	193,001	392,703
Part of the prefinancing for the project ExPaNDS towards EGI.EU	281,427	-
Part of the prefinancing for the project EOSC-synergy towards EGI.EU	154,736	-
Part of the prefinancing for the project TRIPLE towards EGI.EU	134,323	-
Part of the prefinancing for the project OPERAS-P towards EGI.EU	61,948	-
Part of the prefinancing for the project AGINFRAPlus	3,782	81,782
Part of the prefinancing for the project XDC	21,547	70,648
Part of the prefinancing for the project PaNOSC	-	94,766
	<u>6,495,205</u>	<u>13,070,676</u>

	12/31/2019	12/31/2018
	€	€
Accrued liabilities		
Financial services including advisors	23,390	43,721
NextGEOSS 5 pilots to support	1,175	26,454
Holiday pay	27,358	42,391
Reserve holiday days	32,124	38,689
Severance payment (TFR)	51,183	40,082
Foreign salary reservation of the holiday allowance	15,210	16,229
Core activities CESNET IT tool	66,938	53,550
Strategic innovation fund	48,962	134,579
Core activities to partners	391,570	196,630
Insurance	10,499	-
Amount Payable (invoices to be received in 2020)	21,487	7,156
	<u>689,896</u>	<u>599,481</u>

The foundation has entered into obligations:

- rental obligation amounting to € 37,500 until May 2020;
- Core activities funding obligation amounting to € 368,155 until Dec 2020

Events after the balance sheet date

In December 2019, the outbreak of the coronavirus started in the Wuhan region of China. In mid-February 2020, the virus had penetrated all over Europe (including the Netherlands). The Dutch government has taken measures to keep the virus under control. Similar measures have been taken worldwide. The consequences of the coronavirus outbreak are classified as events after the balance sheet date that do not provide further information about the actual situation as at the balance sheet date. The situation that emerged in 2020 has a significant impact on the economy both at home and abroad. This also has minor consequences for us since our team is already distributed over Europe and working from home. As a result of the coronavirus outbreak, also the employees of the Amsterdam office are working from home until necessary.

We can still continue our activities from the start of the outbreak of the coronavirus till now. So this hasn't resulted in a decrease in income compared to the same period in 2019.

Based on the current circumstances and the current state of affairs as regards the measures announced by the government, we see no reason why the positive going concern assumption should be doubted at this time. We therefore believe that the accounting principles used in the financial statements for valuation and determination of the results should be based on the going concern assumption.

5 NOTES TO THE INCOME AND EXPENSE ACCOUNT 2019

	2019	2018
	€	€
5. Income		
EGI.eu Participants	1,181,500	1,131,500
PAY4USE project	5,056	-
EGI-Engage	-	-553
EGI.eu FitSM training	22,480	47,368
Income EOSC-hub	1,629,096	1,394,259
Coordinated EC projects total	1,656,632	1,441,074
ELITRANS	-	36,198
ENVRI+	86,538	97,732
AARC2	77,774	106,007
AENEAS	136,520	63,547
Income PANOSC	47,081	-
einfracentral	19,125	45,220
NextGEOSS	31,686	74,889
AGINFRAPlus	77,999	56,323
RISCAPE	36,942	39,629
DCH-RP	4,745	-
EOSCpilot	49,860	229,059
EOSC-synergy	31,514	-
TRIPLE	3,677	-
HNSciCloud	1,569	39,278
Non refundable HNSciCloud	-471	-11,784
XDC	63,801	39,602
OPERAS-1	11,660	-
non lead EC projects total	680,020	815,700
Conference fees	17,826	-
	<u>3,535,978</u>	<u>3,388,274</u>

EGI Foundation, Amsterdam

	2019	2018
	€	€
6. Employee expenses		
Wages and salaries	2,058,839	1,744,999
Social security charges	126,334	109,559
Pension costs	60,460	51,310
Other personnel costs	63,948	62,127
	<u>2,309,581</u>	<u>1,967,995</u>
<i>Wages and salaries</i>		
Gross wages	830,730	678,793
Gross wages 30% rule	335,363	256,258
Holiday allowance	80,721	73,371
Salary expenses foreign employees	777,371	695,826
Reserve holiday days	1,697	8,265
Contribution personal insurance	16,350	14,857
Severance payment (TFR)	16,607	17,629
	<u>2,058,839</u>	<u>1,744,999</u>
<i>Other personnel costs</i>		
Other employee costs	18,803	15,036
Education and training employees	8,031	22,776
Personnel insurances	33,852	15,023
Employment costs	3,262	9,292
	<u>63,948</u>	<u>62,127</u>
	<u>63,948</u>	<u>62,127</u>
Staff		
EGI Foundation office totals in 2018 an average of 21.25 FTEs and in 2019 an average of 20.6 FTEs		
7. Amortisation and depreciation		
<i>Depreciation of tangible fixed assets</i>		
Other tangible fixed assets	<u>16,807</u>	<u>6,232</u>
Other operating expenses		
8. Travel and accommodation expenses		
Office travel	46,150	32,083
Project travel	148,154	146,280
	<u>194,304</u>	<u>178,363</u>

EGI Foundation, Amsterdam

	2019	2018
	€	€
9. Facilities		
Office space	92,118	85,637
Meeting costs	23,407	20,815
Other office expenses	13,117	12,982
FITSM Course expenses	11,519	-
Membership fees, subscriptions	19,108	17,370
	<u>159,269</u>	<u>136,804</u>
10. Operating costs		
Core activities to project partners	194,940	314,605
Strategic Innovation fund	-11,050	134,579
Core activities CESNET IT tool	53,550	53,550
	<u>237,440</u>	<u>502,734</u>
11. ICT expenses		
Computers	20,598	20,461
Phones and mobiles	18,767	21,186
IT services	-	347
	<u>39,365</u>	<u>41,994</u>
12. General expenses		
Financial services including advisors	86,422	77,190
Insurances	5,493	5,372
Paid services delivery	-	26,196
Payments difference	-1,008	255
Tax and levy	-41	-
	<u>90,866</u>	<u>109,013</u>
13. Project central budget		
Other costs coordinated projects	65,886	97,113
Other costs NLP	7,749	31,582
	<u>73,635</u>	<u>128,695</u>
14. Value added tax		
Value added tax	<u>37,568</u>	<u>36,414</u>
15. Financial income and expenses		
<u>Receivable interest bank</u>		
EGI Foundation	<u>-</u>	<u>181</u>

INDEPENDENT AUDITOR'S REPORT

To: To the Executive Board of Stichting EGI

A. Report on the audit of the financial statements 2019 included in the annual report

Our opinion

We have audited the financial statements 2019 of Stichting EGI, based in Amsterdam.

In our opinion the accompanying financial statements give a true and fair view of the financial position of Stichting EGI as at 31 December 2019 and of its result for 2019 in accordance with Part 9 of Book 2 of the Dutch Civil Code.

The financial statements comprise:

- 1 the balance sheet as at 31 December 2019;
- 2 the profit and loss account for 2019; and
- 3 the notes comprising a summary of the accounting policies and other explanatory information.

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of Stichting EGI in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

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

B. Report on the other information included in the annual report

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of the 'Appendix off balance sheet'.

Based on the following procedures performed, we conclude that the other information is consistent with the financial statements and does not contain material misstatements.

ONDERNEMEND, NET ALS U

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We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of Part 9 of Book 2 of the Dutch Civil Code and the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

Management is responsible for the preparation of the management report in accordance with Part 9 of Book 2 of the Dutch Civil Code and other information as required by Part 9 of Book 2 of the Dutch Civil Code.

C. Description of responsibilities regarding the financial statements

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code. Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Management should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the financial statements.

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit assignment in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included among others:

- Identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining

audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtaining an understanding of internal control relevant to the audit 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 company's internal control;
- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company to cease to continue as a going concern;
- Evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- Evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Nieuwegein, 26 June 2020

HLB Blömer accountants en adviseurs B.V.

Drs. F.S. Stuyt RA

Other liabilities:	€	€	€	€	€	€	
ENVRI PLUS	2015	2016	2017	2018	2019	-	
Total Funding by the European Commission						402.750	
RECEIVED EGI.eu	113.978	-	81.301	147.059		342.338	
ELIGIBLE FUNDING (income Statement)	-36.855	-83.945	-100.671	-97.732	-86.538	-405.741	
RECEIVED IN ADVANCE (included in CURRENT LIABILITIES)	n/a	77.124	-6.821	-26.191	23.135		-2.991 Budget exceeded
CARRY FWD RECEIVED ADVANCE	77.124	-6.821	-26.191	23.135	-63.403		-63.403 Advance Receivable
Total Funding received by the European Commission to be received from the European commission						342.338	85%
						60.412	
ELITRANS	2015	2016	2017	2018	2019	-	
Total Funding by the European Commission						67.712	
RECEIVED EGI.eu	30.470		11.146		30.163	71.779	
ELIGIBLE FUNDING (income Statement)	0	-7.269	-28.312	-36.198		-71.779	
RECEIVED IN ADVANCE (included in CURRENT LIABILITIES)	n/a	30.470	23.201	6.035	-30.163		-4.067 Budget exceeded
CARRY FWD RECEIVED ADVANCE	30.470	23.201	6.035	-30.163	0		0 Advance Receivable
Total Funding received by the European Commission to be received from the European commission						71.779	106%
Budget exceeded expected to be repaid in full						-4.067	
						4.067	
HNSciCloud	2015	2016	2017	2018	2019	-	
Total Funding by the European Commission						50.394	
RECEIVED EGI.eu	n/a	25.197	13.749		1.219	40.165	
ELIGIBLE FUNDING (income Statement)	n/a	-10.650	-923	-27.494	-1.098	-40.165	
RECEIVED IN ADVANCE (included in CURRENT LIABILITIES)	n/a	0	14.547	27.373	-121		10.229 Budget left
CARRY FWD RECEIVED ADVANCE		14.547	27.373	-121	0		0 Advance Receivable
Total Funding received by the European Commission to be received from the European commission						40.165	80%
						0	
AARC2	2015	2016	2017	2018	2019	-	
Total Funding by the European Commission						247.175	
RECEIVED EGI.eu	n/a	n/a	185.381		62.414	247.795	
ELIGIBLE FUNDING (income Statement)	n/a	n/a	-64.014	-106.007	-77.774	-247.795	
RECEIVED IN ADVANCE (included in CURRENT LIABILITIES)	n/a	n/a	0	121.367	15.360		-620 Budget exceeded
CARRY FWD RECEIVED ADVANCE			121.367	15.360	0		0 Advance Receivable
Total Funding received by the European Commission to be received from the European commission						247.795	100%
						-620	
AGINFRAplus	2015	2016	2017	2018	2019	-	
Total Funding by the European Commission						201.250	
RECEIVED EGI.eu	n/a	150.938	-	20.125		171.063	
ELIGIBLE FUNDING (income Statement)	n/a	0	-32.958	-56.323	-77.999	-167.280	
RECEIVED IN ADVANCE (included in CURRENT LIABILITIES)	n/a	0	150.938	117.980	81.782		33.970 Budget left
CARRY FWD RECEIVED ADVANCE		150.938	117.980	81.782	3.783		3.783 Advance Left
Total Funding received by the European Commission to be received from the European commission						171.063	85%
						30.187	
AENEAS	2015	2016	2017	2018	2019	-	
Total Funding by the European Commission						218.250	+2.5k budget for travel AN1
RECEIVED EGI.eu	n/a	n/a	161.813		23.700	185.513	
ELIGIBLE FUNDING (income Statement)	n/a	n/a	-22.004	-63.547	-136.520	-222.071	
RECEIVED IN ADVANCE (included in CURRENT LIABILITIES)	n/a	n/a	0	139.809	76.262		-3.821 Budget exceeded
CARRY FWD RECEIVED ADVANCE			139.809	76.262	-36.558		-36.558 Advance Receivable
Total Funding received by the European Commission to be received from the European commission						185.513	85%
						32.737	
eInfraCentral	2015	2016	2017	2018	2019	-	
Total Funding by the European Commission						81.373	
RECEIVED EGI.eu	n/a	n/a	61.029	6.810	18.458	86.297	
ELIGIBLE FUNDING (income Statement)	n/a	n/a	-21.952	-45.220	-19.125	-86.297	
RECEIVED IN ADVANCE (included in CURRENT LIABILITIES)	n/a	n/a	0	39.077	667		-4.925 Budget exceeded
CARRY FWD RECEIVED ADVANCE			39.077	667	0		0 Advance Receivable
Total Funding received by the European Commission to be received from the European commission						86.297	106%
						-4.924	
NextGEOSS	2015	2016	2017	2018	2019	-	
Total Funding by the European Commission						230.913	
RECEIVED EGI.eu	n/a	-	103.910	34.637	46.182	184.729	
ELIGIBLE FUNDING (income Statement)	n/a	0	-21.452	-74.889	-31.686	-128.027	
RECEIVED IN ADVANCE (included in CURRENT LIABILITIES)	n/a	0	0	82.458	42.206		102.886 Budget left
CARRY FWD RECEIVED ADVANCE		0	82.458	42.206	56.702		56.702 Advance Left
Total Funding received by the European Commission to be received from the European commission						184.729	80%
						46.184	
RISCAPE	2015	2016	2017	2018	2019	-	
Total Funding by the European Commission						108.750	Change of budget from June 2017 (+5k)
RECEIVED EGI.eu	n/a	n/a	77.812		10.375	88.187	
ELIGIBLE FUNDING (income Statement)	n/a	n/a	-21.205	-39.629	-36.942	-97.776	
RECEIVED IN ADVANCE (included in CURRENT LIABILITIES)	n/a	n/a	0	56.607	16.978		10.974 Budget left
CARRY FWD RECEIVED ADVANCE			56.607	16.978	-9.589		-9.589 Advance Receivable
Total Funding received by the European Commission to be received from the European commission						88.187	81%
						20.563	

