


**EUROPEAN GRID INITIATIVE FOUNDATION
AT AMSTERDAM**

Annual Report 2011
April, 18, 2012

Bloeker
accountants en adviseurs
Initialled for identification
purposes
d.d. 18 APR. 2012 

CONTENTS


	Page
2 Balance as at December 31, 2011	4
3 Income and expense account 2011	5
4 Notes to the financial statements	6
5 Notes to the balance sheet as at December 31, 2011	9
6 Notes to the income and expense account 2011	13

OTHER INFORMATION

1 Off balance sheet commitments and assets	17
--	----

ATTACHMENTS

1 Lyon Conference financial overview

Blömer
accountants en adviseurs
Notarially for identification
purposes
d.d. 13 APR. 2011 

FINANCIAL STATEMENTS

Balance as at December 31, 2011
Income and expense account 2011
Cash flow statement for the year ended December 31, 2011
Notes to the financial statements
Notes to the balance sheet as at December 31, 2011
Notes to the income and expense account 2011


accountants &
initialled for internal
purpose
d.d. 18 APR. 2012



European Grid Initiative Foundation at Amsterdam

1 BALANCE AS AT DECEMBER 31, 2011
(after appropriation of result)

		December 31, 2011		December 31, 2010	
		€	€	€	€
ASSETS					
Current assets					
Trade and other receivables	(1)	1,514,717		16,016	
Cash and cash equivalents	(2)	<u>672,977</u>		<u>1,457,386</u>	
			2,187,694		1,473,402
			<u>2,187,694</u>		<u>1,473,402</u>
LIABILITIES					
Appropriated reserves	(3)		994,491		561,967
Current liabilities	(4)		<u>1,193,203</u>		<u>911,435</u>
			<u>2,187,694</u>		<u>1,473,402</u>


Blömer
accountants en adviseurs
initialled for identification
purposes
d.d. 18 APR. 2012 

European Grid Initiative Foundation at Amsterdam

2 INCOME AND EXPENSE ACCOUNT 2011

		2011	2010
		€	€
Income	(5)	3,180,815	1,853,174
Expenses			
Wages and salaries	(6)	1,309,181	508,035
Social security charges	(7)	161,125	53,008
Pension expenses	(8)	75,646	21,596
Other employee expenses	(9)	75,492	82,102
Other operating expenses	(10)	1,163,620	634,069
		<u>2,785,064</u>	<u>1,298,810</u>
Operating result		<u>395,751</u>	<u>554,364</u>
Financial income and expenses	(11)	36,776	7,603
		<u>-</u>	<u>-</u>
Appropriated result		<u><u>432,527</u></u>	<u><u>561,967</u></u>

Blömer
accountants en adviseurs
Initialled for identification
purposes
d.d. 11 APR. 2012



3 NOTES TO THE FINANCIAL STATEMENTS

GENERAL

Activities

European Grid Initiative Foundation was founded on February 8, 2010. The activities of European Grid Initiative Foundation, with registered offices 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 FINANCIAL STATEMENTS

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.

PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

Trade and other receivables

Trade and other receivables are stated at nominal value, less any provision for doubtful debts. Provisions are designated on basis of individual assessment of recoverability of the receivables.

Cash and cash equivalents

Cash and cash equivalents are valued at nominal value.

Liabilities

Liabilities are valued at nominal value, unless disclosed differently.

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.

European Grid Initiative Foundation at Amsterdam

Income

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

Contributions received from the EC are recognized as income as far as the related eligible costs are incurred at EGI.eu during the year. Remaining amounts are considered to be receipts 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 EGI-InSPIRE

According to the GRANT AGREEMENT No 261323 for the project Integrated Sustainable Pan-European Infrastructure for Researchers has the Union decided to grant a financial contribution for the implementation of the project as specified within the framework of the specific Programme "Capacities" and under the conditions laid down in the mentioned agreement. The maximum financial contribution of the Union to the project shall be € 25.000.000.- for the whole project of which € 5.455.945 is for EGI.eu.

Project e-ScienceTalk

According to the GRANT AGREEMENT No 260733 for the project e-Science Talk the Union has decided to grant a financial contribution for the implementation of the project as specified in Annex I, called "e-Science Talk: Supporting Grid and High Performance Computing reporting across Europe " within the framework of the Specific Programme "capacities" and under the condition of the mentioned agreement. The maximum financial contribution of the Union to the project shall be € 1.300.000,- for the whole project of which € 187.692 is for EGI.eu.

Project BioVel

According to the GRANT AGREEMENT No 283359 for the project BioVel - Biodiversity Virtual eLaboratory, coordinated by CARDIFF University, EGI.eu identified as partner 15 has been granted a total EC contribution amounting to € 108.298 for the total duration of the project, starting on 1/09/2011 until 31/08/2014 (36 months).

Project ENVRI

According to the GRANT AGREEMENT No 283465 for the project ENVRI - Operations of Environmental Research Infrastructures, coordinated by UNIVERSITEIT VAN AMSTERDAM, EGI.eu identified as partner 16 has been granted a total EC contribution amounting to € 78.776 for the total duration of the project, starting on 01/11/2011 until 31/10/2014 (36 months).

Project e-FISCAL

According to the GRANT AGREEMENT No 283449 for the project e-FISCAL - Financial Study for Sustainable Computing e-Infrastructure, coordinated by ATHENS University of Economics and Business, EGI.eu identified as partner 2 has been granted a total EC contribution amounting to € 60.669 for the total duration of the project, starting on 01/08/2011 until 31/01/2013 (18 months).

Blömer
accountants en adviseurs
Initialled for identification
purposes
d.d. 11 8 APR. 2012



European Grid Initiative Foundation at Amsterdam

Expenses

Other operating expenses also include payments to project partners as far as these payments are related to contributions received from participants.

Blömer
accountants en adviseurs
Initialled for identification
purposes
d.d. 18 APR. 2012



4 NOTES TO THE BALANCE SHEET AS AT DECEMBER 31, 2011

ASSETS

CURRENT ASSETS

1. Trade and other receivables

	12/31/2011	12/31/2010
	€	€
Debtors		
Debtors	31,484	1,940
	<u>31,484</u>	<u>1,940</u>

Other receivables

Part of the prefinancing for the project EGI-InSPIRE towards EGI.eu	1,373,527	-
Part of the prefinancing for the project BIOVEL towards EGI.eu	2,179	-
	<u>1,375,706</u>	<u>-</u>

Prepayments and accrued income

Interest	62,230	7,579
Receivables employees	776	6,497
Prepayments / accounts receivables TF Lyon 2011	44,521	-
	<u>107,527</u>	<u>14,076</u>

2. Cash and cash equivalents

Rabobank 14.74.47.496	189,444	-
ING Bank N.V.	467,383	1,456,812
Deposit	16,150	-
Bank in transit	-	574
	<u>672,977</u>	<u>1,457,386</u>

4 bank accounts have not been disclosed in this report as cash and cash equivalents. The total balance of these bank accounts amounts to 7,216,308 €. The bank accounts have not been disclosed as EGI Foundation has no independent power of disposing of these accounts. Any transfer of money from these accounts needs approval from the EC.

Bömer
accountants en adviseurs
Initialed for identification
purposes

d.d. 18 APR. 2012

European Grid Initiative Foundation at Amsterdam

	12/31/2011	12/31/2010
	€	€
3. Appropriated reserves		
Appropriated reserves	994,491	561,967
Appropriated reserves		
Appropriated reserve for Global tasks EGI.eu	34,394	103,470
Appropriated reserve for Global tasks Partners	-13,334	41,930
Appropriated reserve for EGI.eu	973,431	416,567
	<u>994,491</u>	<u>561,967</u>

1 - Appropriated reserve for Global Tasks EGI.eu

The reserve as at December 31, 2011 amounting to € 34.394 represents the remaining balance of the contributions received from NGI members and the costs incurred for Global Tasks by EGI.eu until December 31, 2011. The limited deployment options (to be used for completing Global Tasks) of the appropriation reserve have been determined by the Executive Board.

2 - Appropriated reserve for Global Tasks partners

The reserve as at December 31, 2011 amounting to -/€ 13.334 represents the remaining balance of the contributions received from NGI members and the costs incurred for Global Tasks by NGI partners until December 31, 2011. The limited deployment options (to be used for completing Global Tasks) of the appropriation reserve have been determined by the Executive Board.

3 - Appropriated reserve for EGI.eu

The reserve as at December 31, 2011 amounting to € 973.431 represents the results of EGI.eu after taking into account the results relating to Global Tasks. The limited deployment options (to be used for future funding of the activities of EGI.eu) of the appropriation reserve have been determined by the Executive Board.

	2011	2010
	€	€
<i>Appropriated reserve for Global tasks EGI.eu</i>		
Book value as at January 1	103,470	-
Budget	364,727	267,510
Global tasks	-433,803	-164,040
Book value as at December 31	<u>34,394</u>	<u>103,470</u>

Blömer
 accountants en adviseurs
 Intituled for identification
 purposes
 d.d. 18 APR. 2012



European Grid Initiative Foundation at Amsterdam

	2011	2010
	€	€
<i>Appropriated reserve for Global tasks Partners</i>		
Book value as at January 1	41,930	-
Budget	600,401	440,366
Global tasks	-655,665	-398,436
Book value as at December 31	<u>-13,334</u>	<u>41,930</u>

Appropriated reserve for EGI.eu

Book value as at January 1	416,567	-
Change book year	556,864	416,567
Book value as at December 31	<u>973,431</u>	<u>416,567</u>

4. Current liabilities

	12/31/2011	12/31/2010
	€	€
Taxes and social securities		
Pay-roll tax	52,811	24,972
Pension premiums	382	34,952
	<u>53,193</u>	<u>59,924</u>

Other liabilities and Accruals and deferred income

Other liabilities	137,769	517,015
Accrued liabilities	1,002,241	334,500
	<u>1,140,010</u>	<u>851,515</u>

Other liabilities

EGI-InSPIRE to be paid to partners	-	231
Part of the prefinancing for the project EGI-InSPIRE towards EGI.eu	-	412,044
Part of the prefinancing for the project e-ScienceTalk towards EGI.eu	3,332	59,748
Part of the prefinancing for the project e-FISCAL towards EGI.eu	28,970	-
Part of the prefinancing for the project ENVRI towards EGI.eu	57,754	-
Accounts Payable	47,713	44,992
	<u>137,769</u>	<u>517,015</u>

Bijmer
accountants en adviseurs
initialised for identification
purposes

d.d. 18 APR. 2012

European Grid Initiative Foundation at Amsterdam

Accrued liabilities

Global tasks to other partners	646,046	275,851
Accountant	5,258	8,330
Administration	2,298	2,185
Other amounts payable	147	378
EC projects Interests yielded on Partners pre-Financing	27,962	-
Holiday pay	47,905	34,097
Reserve holiday days	41,770	11,875
Wages and loans	-	1,784
Advanced payments received	230,855	-
	<u>1,002,241</u>	<u>334,500</u>

The money received from the Commission should always be distributed to the partners and EGI Foundation. At the end of 2011 for an amount of 7,195,585 € EGI Foundation has received money which was not yet distributed to either the partners or EGI Foundation. This amount has been eliminated in line with the explanations detailed on page 9 under cash and cash equivalents.

Böcher
accountants en adviseurs
Initialled for identification
purposes

d.d. 18 APR. 2012



5 NOTES TO THE INCOME AND EXPENSE ACCOUNT 2011

	2011	2010
	€	€
5. Income		
EGI.eu Participants	965,128	1,468,150
Projects	2,215,687	385,024
	<u>3,180,815</u>	<u>1,853,174</u>
EGI.eu Participants	965,128	1,468,150
EGI-InSpire	2,140,361	-
Non refundable charges EGI-InSPIRE	-368,531	-
e-ScienceTalk	88,522	30,964
Non refundable charges e-Science Talk	-14,699	-
EGI-InSPIRE 2010	486,817	354,060
Non refundable charges EGI-InSPIRE 2010	-142,906	-
e-Fiscal	4,889	-
Non refundable charges e-Fiscal	-530	-
ENVRI	2,435	-
Non refundable charges ENVRI	-1,107	-
BIOVEL	2,179	-
Conference Lyon	18,257	-
	<u>2,215,687</u>	<u>385,024</u>
	<u>3,180,815</u>	<u>1,853,174</u>

For 2010 an additional income is recorded for the EGI-InSPIRE project amounting to 343,911 €. This correction 2010 is due to the negotiations in 2011 with the European Commission on the basis of which it was agreed that reimbursement rates for the first two years of the project were increased.

Employee expenses

6. Wages and salaries

Gross wages	871,752	347,956
Gross wages 30% rule	304,450	105,788
Holiday allowance	64,591	34,260
Salary expenses foreign employees	38,493	8,156
Reserve holiday days	29,895	11,875
	<u>1,309,181</u>	<u>508,035</u>

Blömer
accountants en adviseurs
Initialled for identification
purposes

d.d. 18 APR. 2012

European Grid Initiative Foundation at Amsterdam

	2011	2010
	€	€
7. Social security charges		
Social charge	131,896	47,386
Costs insurance	26,317	5,622
Tax and national insurance contributions salary savings	2,912	-
	<u>161,125</u>	<u>53,008</u>
8. Pension expenses		
Pension expenses	<u>75,646</u>	<u>21,596</u>
9. Other employee expenses		
International schools	15,557	24,914
Relocation	13,611	26,262
Recruitment	10,665	11,567
Travelling residence-labour	24,355	8,124
Advisory costs 30% rule	1,904	5,236
Other personnel expenses	1,514	3,207
Education and training employees	7,886	2,792
	<u>75,492</u>	<u>82,102</u>
	<u>75,492</u>	<u>82,102</u>

Staff

At the end of 2011 there are 21 employees employed at the foundation.


10. Other operating expenses

Travel and accommodation expenses

Travel expenses	42,552	59,446
Conferences	37,011	25,336
Hotels	35,288	20,964
Daily compensations	16,007	9,407
Lunches and dinners	814	411
	<u>131,672</u>	<u>115,564</u>

Höbner
 accountants en adviseurs
 Initialed for identification
 purposes

d.d. 11 8 APR. 2012



European Grid Initiative Foundation at Amsterdam

	2011	2010
	€	€
<i>Accommodation expenses</i>		
Rent buildings	46,099	-
Energy costs and water consumption	9,305	-
Maintenance buildings	8,140	-
Cleaning costs	6,050	-
Other accommodation expenses	22,578	-
	<u>92,172</u>	<u>-</u>
<i>Operating costs</i>		
Global tasks to project partners	<u>655,663</u>	<u>398,436</u>
<i>Office expenses</i>		
Computer hardware	19,017	26,569
Communication	11,630	8,686
Printed matter	5,770	7,431
Designer, writer	11,183	5,871
Computer technology, licences	2,256	3,904
Office supplies	4,436	3,065
Postage and stamps	2,427	1,799
Contributions, season tickets, magazines	530	1,196
Other office supplies	1,280	-
	<u>58,529</u>	<u>58,521</u>
<i>Conference Lyon</i>		
External meeting costs	223,601	-
Conference Lyon contribution (participants)	-264,619	-
	<u>-41,018</u>	<u>-</u>
See the attachment for the financial overview of the conference.		
<i>Events expenses</i>		
Stand for Exhibition	2,983	19,721
Local meeting costs	1,233	3,540
Branded goods	2,439	1,480
Costs representation	710	946
External meeting costs	2,675	-
	<u>10,040</u>	<u>25,687</u>


Blömer
 accountants en adviseurs
 Initialed for identification
 purposes
 d.d. 11 8 APR. 2012



European Grid Initiative Foundation at Amsterdam

	2011	2010
	€	€
<i>General expenses</i>		
Administration	24,498	16,838
Accountant	28,584	8,330
Advisors	935	5,194
Insurances general	7,484	4,959
Bank costs	2,147	504
Payment difference due to currency exchange rate changes	62	36
Other general expenses	8,790	-
	<u>72,500</u>	<u>35,861</u>
<i>Consumable project expenditure, central budget</i>		
Travel expenses, external people and unfunded partners	33,985	-
Travel expenses, support	25,951	-
Stand for Exhibition, support	25,004	-
Printed materials, design and writers	45,037	-
Branded goods	54,085	-
	<u>184,062</u>	<u>-</u>
11. Financial income and expenses		
<u>Receivable interest bank</u>		
European Grid Initiative Foundation	<u>36,719</u>	<u>7,603</u>
<i>Interest and similar income</i>		
Interest revenue	<u>57</u>	<u>-</u>
	<u>57</u>	<u>-</u>

Blömer
 accountants en adviseurs
 bevestigd voor identificatie
 doeleinden
 d.d. 18 APR. 2012



European Grid Initiative Foundation at Amsterdam

1 Off balance sheet commitments and assets

Other liabilities:	€	€	€	€	€
	2010	2011	2012	2013	
EGI-InSPIRE					-
Total Funding by the European Commission					25,000,000
RECEIVED EGI.eu	766,103	-339,957			
ELIGIBLE FUNDING (income Statement)	-354,060	-2,125,529			
RECEIVED IN ADVANCE (included in CURRENT LIABILITIES)	412,043				
CARRY FWD RECEIVED ADVANCE		412,043			
RECEIVED IN ADVANCE included in CURRENT LIABILITIES		-2,053,443			
Cumul Received for Partners:					
- Paid to partners	3,420,957	2,281,875			
- To be paid to Partners accrual liabilities 2011	4,652,939	4,610,784			
- Amount left from Pre-Financing		1,245,077			11,984,839
Total Funding received by the European Commission					14,004,479
to be received from the European commission					13,015,161
e-Science Talk	2010	2011	2012	2013	-
Total Funding by the European Commission					1,300,000
RECEIVED EGI.eu	90,719	0			
ELIGIBLE FUNDING (income Statement)	-30,964	-56,423			
RECEIVED IN ADVANCE (included in CURRENT LIABILITIES)	59,755				
CARRY FWD RECEIVED ADVANCE		59,755			
RECEIVED IN ADVANCE included in CURRENT LIABILITIES		3,332			
Received for Partners:					
- Paid to partners	537,614	0			
- To be paid to Partners	7	7			
Total Funding received by the European Commission					628,340
to be received from the European commission					671,660
e-FISCAL	-	2011	2012	2013	-
Total Funding by the European Commission					60,669
RECEIVED EGI.eu		33,330			
ELIGIBLE FUNDING (income Statement)		-4,359			
RECEIVED IN ADVANCE (included in CURRENT LIABILITIES)		28,970			
to be received from the European commission					27,339
BIOVEL	-	2011	2012	2013	-
Total Funding by the European Commission					108,298
RECEIVED EGI.eu		0			
ELIGIBLE FUNDING (income Statement)		-2,180			
RECEIVED IN ADVANCE (included in CURRENT LIABILITIES)		-2,180			
to be received from the European commission					108,298
ENVRI	-	2011	2012	2013	-
Total Funding by the European Commission					78,776
RECEIVED EGI.eu		59,082			
ELIGIBLE FUNDING (income Statement)		-1,328			
RECEIVED IN ADVANCE (included in CURRENT LIABILITIES)		57,754			
to be received from the European commission					19,694

European Grid Initiative Foundation at Amsterdam

Tekst nog in te vullen door Blömer

accountants et al.
Initialled for identification
purposes
d.d. 18 APR. 2012

Lyon Conference

<u>EVENT FINANCIAL SUMMARY</u>				€
EGI expenditure				42.932-
CNRS expenditure				180.669-
<u>TOTAL EXPENDITURES</u>				223.601-
PCO Registration fees (AIM)				222.250
Cash on site and late payment (paid to EGI.eu)				7.612
Project Income receivable, eligible for EC funding:				34.757
e-Science Talk e-concertation (2 days)		16.500		
EGI-InSPIRE staff (inc receivable)		10.459		
EGI-InSPIRE guests EGI.eu (inc receivable)		7.798		
<u>TOTAL INCOME</u>	264,619.00			264.619
<u>PROJECT BALANCE</u>	41,018.31			41.018

D. ...
 accountants et ...
 Initialed for identity
 purposes
 d.d. 18 APR. 2012

biener
accountants & advisory
initialled for identification
purpose
d.d. 18 APR. 2012