

EUROGRAPHICS ASSOCIATION - Geneva
BALANCE SHEET AS AT DECEMBER 31, 2018

(with previous year comparatives' figures)

	2018 - CHF	2017 - CHF
ASSETS		
Current Assets		
Cash	860'094.44	896'673.68
Trade Debtors / accounts receivable	-	-
Other accounts receivable	-	-
Other short-term receivables - related parties	-	-
Inventory goods	-	-
Prepaid expenses and accrued income	28'048.97	16'179.97
Total current assets	888'143.41	912'853.65
FIXED ASSETS		
Financial fixed assets	-	-
Financial participation	-	-
Tangible fixed assets	7'960.00	15'980.00
Intangible fixed assets	-	-
Total fixed assets	7'960.00	15'980.00
TOTAL ASSETS	896'103.41	928'833.65

EUROGRAPHICS ASSOCIATION - Geneva
 BALANCE SHEET AS AT DECEMBER 31, 2018
 (with previous year comparatives' figures)

	2018 - CHF	2017 - CHF
LIABILITIES AND EQUITY		
SHORT-TERM LIABILITIES		
Trade creditors / payables	-	-
Other payables - with interests	-	-
Other payables short-term	-	-
Other payable short term - shareholder	-	-
Other accrued liabilities and provisions	71'609.69	92'633.29
Total short-term liabilities	71'609.69	92'633.29
LONG-TERM LIABILITIES		
Long-term liabilities - with interest	-	-
Other long-term liabilities	-	-
Provisions and similar posts provided by law	-	-
Total long-term liabilities	-	-
SHAREHOLDERS' EQUITY		
Equity	836'200.36	773'629.70
Legal reserve issued from capital	-	-
Legal reserve issued from profit	-	-
Accumulated profits / (losses)	-	-
Result of the business year	-11'706.64	62'570.66
Total shareholders' equity	824'493.72	836'200.36
TOTAL LIABILITIES AND EQUITY	896'103.41	928'833.65

EUROGRAPHICS ASSOCIATION - Geneva
PROFIT AND LOSS ACCOUNT FOR THE YEAR 2018

(with previous year comparatives' figures)

	2018 - CHF	2017 - CHF
PROFIT AND LOSS ACCOUNT		
Membership Fees	86'996.06	90'106.15
Conference surplus	35'736.06	48'816.75
Royalties and others products	33'186.61	31'303.84
Bookshop	140.31	290.54
Other income	-	-
Dissolution / (attribution) provision for receivables	-	-
Cost of sales	-	-
Salaries and social charges	-	-
Other operating expenses	-131'225.38	-140'037.79
Depreciation	-8'020.00	-8'020.00
Financial result	-27'875.75	52'483.17
Non-operating result	-	-
Exceptional result	2'255.70	1'247.90
Taxes	-2'900.25	-13'619.90
Net profit/-loss	-11'706.64	62'570.66

EUROGRAPHICS ASSOCIATION - Geneva
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AS AT DECEMBER 31, 2018

SIGNIFICANT ACCOUNTING POLICIES

The principles of evaluation used in these annual financial statements comply with Swiss accounting requirements. The main items of the financial statements have been reported in the balance sheet in accordance with the following information.

The financial statements comply with the principle of fiscal year accounting which records transactions when they are realized, independently from the corresponding treasury activity. The financial statements are also prepared according to the principle of historical cost. Thus, the value attributed to the items in the financial statements reflects the costs as of the date of origin of the operations or events indicated.

Receivables arising from the sale of goods and services

The receivables arising from the sale of goods and services and other short-term receivables are recorded at their nominal value, deducting the individual value corrections that are economically necessary.

Income recognition

In general, income is recognized when it is probable that economic advantages associated with the transaction will revert to the company and can be reliably estimated.

Tangible Fixed Assets

The depreciation of a fixed asset begins when it is placed in service. It ceases when the asset is removed from the balance sheet. The depreciable amount of an intangible asset is allocated on a systematic and straight line basis over its useful life. The allocation to depreciation is reported as an expense.

Depreciation rate:

Computer Hardware	20.00%
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Conversion of Foreign Exchange

The books are kept in Swiss francs. The elements of the assets and liabilities denominated in foreign currencies are converted into Swiss francs at the exchange rate in effect on the date of the balance sheet. The profits earned and the resulting losses are recorded in the income statement. Income and expenses denominated in foreign currencies are converted at the daily rate.

Exchange rate

	BALANCE SHEET AS AT 31 DECEMBER 2018	BALANCE SHEET AS AT 31 DECEMBER 2017
1 USD	0.9857	0.974500
1 EUR	1.1269	1.17018

EUROGRAPHICS ASSOCIATION - Geneva
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AS AT DECEMBER 31, 2018

NOTES TO THE FINANCIAL STATEMENTS

COMPARATIVE FIGURES OF FISCAL YEAR UNDER REVIEW

EVENTS OCCURRING DURING FISCAL YEAR 2018

No significant events occurred during fiscal year 2018.

ASSETS

Cash

	2018 - CHF	2017 - CHF
Petty cash	14.85	14.85
UBS CHF - C710-5944.0	3'268.72	4'401.17
UBS EUR - HU11-8704.2	46'495.56	48'280.55
UBS CHF - C710-5944.3	24'864.80	24'862.30
UBS CHF - C710-5944.4	1'233.48	1'313.48
UBS USD - HU11-8704.3	99'356.78	92'667.09
UBS CHF - C710-5944.6	3'256.50	2'539.80
UBS EUR - HU11-08704.0	681'603.75	722'594.44
Total Cash	860'094.44	896'673.68

Trade debtors / accounts receivable

	2018 - CHF	2017 - CHF
Total trade debtors / accounts receivable	0.00	0.00

Other accounts receivable

	2018 - CHF	2017 - CHF
Total other accounts receivable	0.00	0.00

Other short-term receivables - related parties

	2018 - CHF	2017 - CHF
Total other short-term receivables - related parties	0.00	0.00

Inventory goods

	2018 - CHF	2017 - CHF
Total inventory goods and services provided but not invoiced	0.00	0.00

EUROGRAPHICS ASSOCIATION - Geneva
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AS AT DECEMBER 31, 2018

NOTES TO THE FINANCIAL STATEMENTS

Other prepaid expenses and accrued income

	2018 - CHF	2017 - CHF
Prepaid expenses CHF	28'048.97	16'179.97
Accrued income	-	-
Others	-	-
Total other prepaid expenses and accrued income	28'048.97	16'179.97

FIXED ASSETS

Financial fixed assets

	2018 - CHF	2017 - CHF
Total financial fixed assets	0.00	0.00

Participations

	2018 - CHF	2017 - CHF
Total participations	0.00	0.00

Tangible fixed assets

	2018 - CHF	2017 - CHF
Hard and software	40'023.08	40'023.08
Depreciation on hard and software 20%	-32'063.08	-24'043.08
Total tangible fixed assets	7'960.00	15'980.00

Intangible fixed assets

	2018 - CHF	2017 - CHF
Total intangible fixed assets	0.00	0.00

SHORT-TERM LIABILITIES

Trade creditors

	2018 - CHF	2017 - CHF
Total trade creditors USD	0.00	0.00

EUROGRAPHICS ASSOCIATION - Geneva
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AS AT DECEMBER 31, 2018

NOTES TO THE FINANCIAL STATEMENTS

OTHER SHORT-TERM LIABILITIES

	2018 - CHF	2017 - CHF
Total other short-term liabilities	0.00	0.00
<u>Short-term liabilities - with interests</u>		
	2018 - CHF	2017 - CHF
Total short-term liabilities - with interests	0.00	0.00

Other short-term liabilities

	2018 - CHF	2017 - CHF
Total short-term liabilities	0.00	0.00

Other short-term liabilities - shareholder

	2018 - CHF	2017 - CHF
Other short-term liabilities - shareholder		
Total other short-term liabilities - shareholder	0.00	0.00

Other accrued liabilities and provisions

	2018 - CHF	2017 - CHF
Accrued charges CHF	71'609.69	92'633.29
Total accrued liabilities and provisions	71'609.69	92'633.29

LONG-TERM FOREIGN CAPITAL

Long-term liabilities - with interests

	2018 - CHF	2017 - CHF
Total long-term liabilities - with interests	0.00	0.00

Other long-term liabilities

	2018 - CHF	2017 - CHF
Total other long-term liabilities	0.00	0.00

Provisions and similar entries provided by law

	2018 - CHF	2017 - CHF
Total provisions and similar entries provided by law	0.00	0.00

EUROGRAPHICS ASSOCIATION - Geneva
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AS AT DECEMBER 31, 2018

NOTES TO THE FINANCIAL STATEMENTS

Salaries and social charges

	2018 - CHF	2017 - CHF
Total salaries and social charges	-	-

Other expenses

	2018 - CHF	2017 - CHF
Executive Board	5'513.38	7'483.33
Chapters	2'112.71	-93.15
Workshop Board	151.46	357.25
On-line board	-	-
Central Secretariat	1'392.54	1'216.38
Operational - Services	95'834.37	91'554.85
Treasurer	8'968.52	13'834.56
Promotion Board	-	5'772.98
Education	-	638.04
Bookshop and Publication Board	862.15	1'989.31
CGF	2'890.54	4'949.86
Strategic Project	8'901.89	4'646.29
Contingency	4'597.82	7'688.09
Total other expenses	131'225.38	140'037.79

Depreciation and value corrections

	2018 - CHF	2017 - CHF
Depreciation	8'020.00	8'020.00
Value corrections	-	-
Total depreciation and value corrections	8'020.00	8'020.00

Financial result

	2018 - CHF	2017 - CHF
Creditor interests	2.50	4.11
./. Interests & bank charges	-1'254.60	-2'006.34
./. Loan interests	-	-
Difference of net exchange	-26'623.65	54'485.40
Total financial result	-27'875.75	52'483.17

EUROGRAPHICS ASSOCIATION - Geneva
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AS AT DECEMBER 31, 2018

NOTES TO THE FINANCIAL STATEMENTS

Non-operating result

	2018 - CHF	2017 - CHF
Total non-operating result	-	-

Exceptional result

	2018 - CHF	2017 - CHF
Income on previous financial year	2'255.70	1'247.90
Exceptional income	-	-
./. Charges on previous financial year	-	-
./. Exceptional charges	-	-
Total exceptional result	2'255.70	1'247.90

EUROGRAPHICS ASSOCIATION - Geneva
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AS AT DECEMBER 31, 2018

NOTES TO THE FINANCIAL STATEMENTS

TOTAL AMOUNT FROM DISSOLUTION OF HIDDEN OR REPLACEMENT RESERVES

There has not been a dissolution of hidden reserves during the fiscal year.

ANNUAL AVERAGE FULL-TIME STAFF NOT EXCEEDING THRESHOLDS OF 10, 50, 250

The annual average number of full-time staff does not exceed 10.

<u>ESSENTIAL PARTICIPATIONS</u>	None	None
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TREASURY SHARES

	2018 - CHF	2017 - CHF
Total	-	-

ASSETS PLEDGED AND DEBTS ARISING FROM LEASES NOT REPORTED IN THE BALANCE SHEET

Total amount of assets pledged or assigned to guarantee commitments, assets under reservation of ownership

Total amount of debts arising from leases

<u>CONTINGENT COMMITMENTS</u>	None	None
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<u>PARTICIPATION RIGHTS GRANTED TO BOARD MEMBERS AND PERSONNEL</u>	None	None
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<u>EVENTS OCCURRING AFTER THE BALANCE SHEET DATE</u>	None	None
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<u>DUE TO PENSION INSTITUTIONS</u>	None	None
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<u>CHANGE OF AUDITORS</u>	None	None
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EUROGRAPHICS ASSOCIATION - Geneva

PROPOSED APPROBATION OF AVAILABLE EARNINGS

CHF

Deferred profits

Profit brought forward	0.00
Profit of the year	-11'706.64
	-11'706.64

Proposed appropriation of available earnings

To the legal reserve	
Retained earnings to be carried forward	-11'706.64
	-11'706.64