

***LLINAS***

***AUDIT***

**External auditor's report**

**Financial year: 01/01/2011 - 31/12/2011**

**GERES**

**2, COURS MARECHAL FOCH  
13400 AUBAGNE**

**Bruno LLINAS**  
**Auditor**  
**Registered with Aix-en-Provence Regional Institute**  
**393 Avenue du Prado**  
**13008 MARSEILLE**

**EXTERNAL AUDITOR'S REPORTS**

**GERES**  
**2, COURS MARECHAL FOCH**  
**13400 AUBAGNE**

**FINANCIAL YEAR: 01/01/2011 - 31/12/2011**

**Bruno LLINAS**  
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**EXTERNAL AUDITOR'S GENERAL REPORT**

**on the financial statements for the year ended 31<sup>st</sup> December 2011**  
**for the Ordinary General Meeting on 19<sup>th</sup> July 2012**

Ladies and gentlemen,

In fulfilment of the task assigned to me, I now submit my report on the financial year ended 31<sup>st</sup> December 2011, which covers:

- The audit of the financial statements of GERES, such as they are enclosed with this report.
- Justification of my assessments
- The specific checks and information required by law.

The financial statements have been drawn up by your Board of Directors and include the following information:

Balance sheet total	€8,101,782
Total operating income	€8,395,292
Net result	€57,012

It is my responsibility, on the basis of my audit, to issue an opinion on these statements.

**I - Opinion on the financial statements**

I carried out my audit in accordance with the professional standards applicable in France. These standards require the implementation of procedures designed to obtain a reasonable assurance that the financial statements do not contain any significant irregularity. An audit entails inspecting, by means of sample checks, the evidence supporting the data in these financial statements. It also involves appraising the accounting rules applied, the significant estimates made in drawing up the financial statements and their overall presentation. I consider that my audit provides a reasonable basis for the opinion expressed hereunder.

I certify that the financial statements are true and fair according to French accounting standards and principles and give a true picture of operations over the past financial year, as well as of the financial situation and assets of the Association at the end of this financial year.

Without calling into question the opinion expressed above, I would draw your attention to Annexe 4 to the Report which, under the heading "Additional information on the Balance Sheet and Profit and Loss Account", sets out the consequences of the changes in accounting

method made in 2010. These concern: recognition of income, recognition of dedicated funds and recognition of administrative expenses.

## **II – Justification of the assessments**

In application of the stipulations of Article L823-9 of the French Code of Commerce as regards the justification of my assessments, I can inform you that these do not call for any particular comment.

Assessments made in this way form part of my audit approach to the financial statements as a whole and have therefore helped me to reach the opinion expressed in the first part of this report.

## **III – Specific checks and information**

In accordance with the professional standards applicable in France, I also carried out the specific checks required by law.

I have no comment to make as to whether the information given in the Board of Directors' report and the documents sent to the members regarding the financial situation and the financial statements is true and in accordance with the financial statements

MARSEILLE, 10<sup>th</sup> July 2012

(Signature)

**Bruno LLINAS**  
Auditor

**BALANCE SHEET - ASSETS**

	ASSETS	2011			2010			Variance	
		Gross	Depreciation & provisions	Net	Gross	Depreciation & provisions	Net	€	%
FIXED ASSETS	INTANGIBLE ASSETS								
	Start-up costs								
	Research and development costs								
	Concessions, patents and similar rights								
	Goodwill (including leasehold right)								
	Other intangible assets								
	Advances and payments on account								
	TANGIBLE ASSETS								
	Land								
	Buildings				8,842	8,842	0		
	Other tangible assets	118,209	61,486	56,723	62,236	37,690	24,546	32,177	131.1%
	Current assets								
	Advances and payments on account								
	FINANCIAL ASSETS								
	Holdings accounted for using the equity method								
	Other shareholdings	1,689		1,689	774		774	915	118.10%
	Receivables from shareholdings								
	Other equity securities								
Loans									
Other financial assets	4,292		4,292	3,702		3,702	590	15.9%	
<b>TOTAL I</b>	<b>124,190</b>	<b>61,486</b>	<b>627,04</b>	<b>75,555</b>	<b>46,532</b>	<b>29,023</b>	<b>33,681</b>	<b>116.05%</b>	
CURRENT ASSETS	INVENTORY AND WORK IN PROGRESS								
	Raw material supplies								
	Work in progress (goods)								
	Work in progress (services)								
	Intermediate and finished products								
	Goods								
	Advances and payments on account								
	RECEIVABLES								
	Trade receivables								
	Other receivables	6,659,287		6,659,287	1,296,884		1,296,884	5,362,402	413.5%
Investment securities									
Liquid assets									
Cash and cash	1,014,397		1,014,397	1,165,057		1,165,057	-150,660	-12.9%	



	Loans from credit institutions								
	Miscellaneous loans and financial liabilities	1,107		1,107				1,107	
	Advances and payments on account								
	Due to suppliers	223,410		223,410	206,481		206,481	16,929	8.2%
	Tax and social security liabilities	344,885		344,885	241,953		241,953	102,932	42.5%
	Accounts payable								
	Other liabilities								
	Liquid debts								
	Deferred income	4,981,033		4,981,033	1,469,623		1,469,623	3,511,410	238.9%
	<b>TOTAL III</b>	<b>5,550,434</b>	<b>0</b>	<b>5,550,434</b>	<b>1,918,056</b>	<b>0</b>	<b>1,918,056</b>	<b>3,632,378</b>	<b>189.38%</b>
	Unrealized exchange profit (IV)								
	<b>GRAND TOTAL (I + II + III + IV)</b>	<b>8,101,782</b>	<b>0</b>	<b>8,101,782</b>	<b>2,493,791</b>	<b>0</b>	<b>2,493,791</b>	<b>5,607,991</b>	<b>224.88%</b>

## PROFIT AND LOSS ACCOUNT

	2011	2010	VARIANCE	
	€	€	€	%
<b>OPERATING INCOME</b>				
Sales of goods for resale				
Sales of goods and services	2,984,358	1,169,309	1,815,049	155.22%
Stock of finished goods and work in progress				
Capitalized production costs				
Operating subsidy	5,007,953	4,973,228	34,725	0.70%
Gifts	238,628	278,972	-40,344	-14.46%
Subscriptions	330	220	110	50.00%
Legacies and donations				
Carry forward of unused funds from previous years	72,245		72,245	
Write-back of depreciation & provisions and transfer of charges				
Other income	91,778	5,777	86,001	1488.76%
<b>TOTAL I</b>	<b>8,395,292</b>	<b>6,427,505</b>	<b>1,967,787</b>	<b>30.62%</b>
<b>OPERATING EXPENSES (II)</b>				
Purchase of goods for resale				
Inventory variation (goods for resale)				
<b>Purchase of raw materials and other supplies</b>				
<b>Inventory variation (raw materials and other supplies)</b>				
Other non-inventory supplies	50,067	317,947	-267,880	-84.25%
External services	1,013,444	1,091,089	-77,645	-7.12%
Taxes, duty and similar payments	88,785	63,622	25,163	39.55%
Salaries and pay	1,331,581	973,968	357,612	36.72%
Social Security	604,424	390,313	214,111	54.86%
Other personnel costs	175,844	106,133	69,711	65.68%
Depreciation and provisions				
Fixed assets: depreciation				
Fixed assets: provisions	14,954	13,001	1,954	15.03%
Current assets: provisions				
Provision for risks and charges	26,374	53,296	-26,922	-50.52%
Commitments against allocated resources	1,964,473	72,245	1,892,228	2619.2%
Grants made by the Association	3,206,484	3,270,468	-63,984	-1.96%
Other expenses				
<b>TOTAL II</b>	<b>8,476,429</b>	<b>6,352,081</b>	<b>2,124,348</b>	<b>33.44%</b>

<b>1 - OPERATING RESULT I-II)</b>	<b>-81,137</b>	<b>75,424</b>	<b>-228,806</b>	<b>-207.57%</b>
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<b>SHARE OF PROFITS FROM JOINT VENTURES</b>				
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Allocated gain or transferred loss (III)				
Allocated loss or transferred profit (IV)				

<b>FINANCIAL INCOME</b>				
Income from shareholdings				
Income from securities and other financial fixed assets				
Other interest and similar income	710		710	
Write-back of provisions and transfers of charges				
Realized gains on exchange differences	2,857		2,857	
Net income from sale of securities		1,209	-1,209	
<b>TOTAL V</b>	<b>3,566</b>	<b>1,209</b>	<b>2,357</b>	<b>194.89%</b>
<b>FINANCIAL EXPENSES</b>				
Depreciation and provisions				
Interest and similar charges	8,561	8,683	-122	-1.41%
Realized losses on exchange differences	5,467		5,467	
Net loss on sale of securities				
<b>TOTAL VI</b>	<b>14,028</b>	<b>8683</b>	<b>5,345</b>	<b>61.56%</b>
<b>2 - FINANCIAL PROFIT/LOSS (V-VI)</b>	<b>-10,462</b>	<b>-7,474</b>	<b>-2,988</b>	<b>39.98%</b>
<b>3. CURRENT PROFIT/LOSS BEFORE TAX (I-II + III - IV +V - VI)</b>	<b>-91,599</b>	<b>67,950</b>	<b>-231,794</b>	<b>-234.80%</b>

<b>EXTRAORDINARY INCOME</b>				
Extraordinary operating profit	213,451	0	213,451	
Extraordinary income from capital transactions				
Write-back of depreciation and transfers of charges				
<b>TOTAL VII</b>	<b>213,451</b>	<b>0</b>	<b>213,451</b>	
<b>EXTRAORDINARY EXPENSES</b>				
Extraordinary operating expenses	64,840	0	64,840	
Extraordinary expenses on capital transactions				
Extraordinary depreciation and provisions				
<b>TOTAL VIII</b>	<b>64,840</b>	<b>0</b>	<b>64,840</b>	

<b>EXTRAORDINARY PROFIT/LOSS (VII-VIII)</b>	<b>148,610</b>	<b>0</b>	<b>148,610</b>	
Tax on property income (IX)				
<b>TOTAL INCOME (I + III + V + VII)</b>	<b>8,612,309</b>	<b>6,428,715</b>	<b>2,183,595</b>	<b>33.97%</b>
<b>TOTAL EXPENSES (II + IV + VI + VIII + IX)</b>	<b>8,555,298</b>	<b>6,360,764</b>	<b>2,194,533</b>	<b>34.50%</b>

<b>INTERMEDIATE BALANCE</b>	<b>57,012</b>	<b>67,950</b>	<b>-10,939</b>	<b>-16.10%</b>
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<b>5 - SURPLUS (+) OR DEFICIT (-)</b>	<b>57,012</b>	<b>67,950</b>	<b>-10,939</b>	<b>-16.10%</b>
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<b>6 - MEASUREMENT OF CAPITAL</b>				
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<b>CONTRIBUTIONS AND SPECIAL ACCOUNTS</b>				
<b>INCOME</b>				
Commitments towards associations in the network				
Volunteering				
Services in kind	8,250	5,945	2,305	38.77%
Gifts in kind				
<b>TOTAL X</b>	<b>8,250</b>	<b>5,945</b>	<b>2,305</b>	<b>38.77%</b>
<b>EXPENSES</b>				
Commitments towards associations in the network				
Assistance in kind				
Free provision of goods and services	8,250	5,945	2,305	38.77%
Volunteer staff				
<b>TOTAL XI</b>	<b>8,250</b>	<b>5,945</b>	<b>2,305</b>	<b>38.77%</b>

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### ADDITIONAL INFORMATION CONCERNING THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

**ANNEXE 4** Changes in recognition method for the year 2011

# INTRODUCTION

## ACCOUNTING RULES AND METHODS

### General principles and conventions

The financial statements for the year ended have been prepared and submitted in accordance with the accounting rules laid down by the French National Accountancy Council (CNC), observing the fundamental principles applied in France:

- principle of prudence: the financial statements have been drawn up on a prudent basis to avoid the risk of carry-over to future periods
- principle of consistent methods: accounting information is consistent over successive periods
- going concern principle: comparisons can be made from period to period
- principle of inviolability of the opening balance: the opening balance for the financial year corresponds to the closing balance before distribution
- principle of independence of financial years
- principle of historic cost: goods acquired for a consideration are recognized under assets on the date of entry at their purchase cost and those acquired free of charge at their sale value
- principle of non-offsetting: no offsetting is done between asset and liability items or between income and expenditure items
- materiality principle: the annexes present any information of significant importance required to explain the balance sheet and profit and loss account

### Recognition method for administrative expenses

Administrative expenses are charged to projects at 31/12/11 in proportion to the progress of the project in question i.e. in proportion to the realization of their direct budget.

## ANNEXE 1

### ADDITIONAL INFORMATION CONCERNING THE BALANCE SHEET

#### Measurement of tangible assets

The gross value of the tangible components of fixed assets corresponds to the entry value of the assets, inclusive of the costs needed to make the assets fit for use but excluding costs incurred in purchasing them.

For depreciable assets, the net book value at year-end corresponds to actual value at year-end; no capital gains or losses are recorded.

#### Statement of assets

	Gross value 01/01/11	Increases	
		Revaluations	Acquisitions
Other intangible asset items			
General fixtures and fittings	8,842	0	55,483
Transport equipment			
Office and computer equipment, furniture	62,236	0	11,743
Loans, other financial assets	4,476	0	1,505
<b>GRAND TOTAL</b>	<b>75,555</b>	<b>0</b>	<b>68,730</b>

	Decreases		Gross value 31/12/11	Revaluation value
	Item to item	Disposals/ Decommissioning		
Other intangible asset items	0	0	0	0
General fixtures and fittings	0	0	64,325	64,325
Transport equipment	0	0	0	0
Office and computer equipment, furniture	20,095	0	53,884	53,884
Loans, other financial assets	0	0	5,981	5,981
<b>GRAND TOTAL</b>	<b>20,095</b>	<b>0</b>	<b>124,190</b>	<b>124,190</b>

#### Statement of depreciation

The straight line depreciation method over a useful life of 3-5 years is used to adjust and measure the association's assets

	Amount 01/01/11	Appropriation	Decrease Write-backs	Amount 31/12/11
Other intangible asset items				
General fixtures and fittings	8,842	12,103	0	20,945
Transport equipment				
Office and computer equipment, furniture	37,690	8,545	5,694	40,541
<b>GRAND TOTAL</b>	<b>46,532</b>	<b>20,648</b>	<b>5,694</b>	<b>61,487</b>

Breakdown of appropriations for the year	Straight-line depreciation	Declining balance depreciation	Extraordinary depreciation	Exceptional depreciation	
				Appropriation	Write-backs
Other intangible asset items	0				
General fixtures and fittings	12,103				
Transport equipment	0				
Office and computer equipment	8,545				
<b>GRAND TOTAL</b>	<b>20,648</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## ANNEXE 2

### ADDITIONAL INFORMATION CONCERNING THE BALANCE SHEET

#### Measurement of provisions

Changes in provisions for risks and charges in 2011 concern:

- An increase in the provision for end-of-service allowance which now covers three employees over the age of 50 who have more than five years' seniority.
- Posting of a new provision for the strategy seminar that will be held in Cambodia in 2012 and attended by the major part of GERES teams.

#### Statement of provisions

Provisions for risks and charges	Amount 01/01/11	Increase Appropriation	Decrease Write-back	Amount 31/12/11
Provision for litigation				0
Other provisions for risks and charges	137,343	26,374	0	163,717
<b>TOTAL</b>	<b>137,343</b>	<b>26,374</b>		<b>163,717</b>

Provisions for depreciation	Amount 01/01/11	Increase Appropriation	Decrease Write-back	Amount 31/12/11
Other provisions for depreciation	0			0
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### Portfolio of investment securities

Investment securities have been recognized at their purchase cost (excluding bank charges). In the event of sale of securities of the same type, the recognition method for investment securities is FIFO (First In First Out).

In the event of latent capital loss on certain securities, it has been decided not to make provision for depreciation until the sale has been made.

	Purchase date	Purchase price	Price at 31/12/11	Capital gain or loss
				0
<b>TOTAL INVESTMENT SECURITIES</b>				<b>0</b>

## ANNEXE 2

### ADDITIONAL INFORMATION CONCERNING THE BALANCE SHEET

#### Dedicated funds on affected subsidies

Project	Analytical code	Fonds à engager au début de l'exercice (compte 194)	Utilisation au cours de l'exercice (compte 7894)	Engagements à réaliser sur nouvelles ressources affectées (compte 6894)	Fonds restant à engager en fin d'exercice (compte 194)
BOIS ENERGIE MAROC	ANA32	65,016	65,016		0
ENERGIE CLIMAT MALI	ANA22	7,229	7,229		0
AGROCARBURANT MALI	ANA28			26,338	26,338
BOIS DE FEU CAMBODGE	ANA59			1,837,992	1,837,992
BMF 2011 CDM DECISION TOOL	ANA625			21,268	21,268
DR PACA	ANA71			8,582	8,582
ECODOM ECOCITOYEN DOMESTIQUE	ANA723			3,598	3,598
ACHIEVE	ANA761			19,333	19,333
COMPOSTAGE AU JARDIN 4	ANA834			7,503	7,503
EIE MAERSEILLE ANNEE 9	ANA889			8,432	8,432
PHéE phase 3	ANA893			31,426	31,426
<b>TOTAL</b>		<b>72,245</b>	<b>72,245</b>	<b>1,964,473</b>	<b>1,964,473</b>

## ANNEXE 3

### ADDITIONAL INFORMATION CONCERNING THE BALANCE SHEET

#### Statement of maturities of receivables and liabilities

Statement of receivables	Gross amount	Maturing in 1 year	Maturing in more than 1 year
Invoicing			
Trade receivables	1,433	1,433	
Personnel and related accounts	13,030	13,030	
Various debtors	6,644,823	4,626,323	2,018,501
<b>TOTAL</b>	<b>6,659,287</b>	<b>4,640,786</b>	<b>2,018,501</b>

Statement of liabilities	Gross amount	Maturing in 1 year	Maturing in 1 – 5 years	Maturing in more than 5 years
Suppliers and related accounts	79,632	79,632		
Personnel and related accounts	140,440	140,440		
Social security and other social institutions	188,588	188,588		
Taxes and duties	15,856	15,856		
Various creditors	143,778	143,778		
<b>TOTAL</b>	<b>568,294</b>	<b>568,294</b>	<b>0</b>	<b>0</b>

#### Charges payable

Amount of charges payable included in the following balance sheet items	Amount
Provision for paid holidays	135,428
Provision for social security charges on paid holidays	71,602
Provision for job insecurity allowance	4,769
Various charges payable	47,755
<b>Non received invoices</b>	<b>24,450</b>
<b>TOTAL</b>	<b>284,003</b>

#### Income receivable

Income receivable			Amount
Uniformation	ANA14	FORMATION	9,591
Coordination Sud	ANA14	FORMATION	5,000
CO2 solidaire	ANA43	PSHA HIMALAYA	4,070
CO2 solidaire	ANA59	BOIS DE FEU CAMBODGE	536
CO2 solidaire	ANA55	PHS AFGHAN	145
AFD	ANA22	ENERGIE CLIMAT MALI	28,214
CFSI Macif	ANA26	MECANISATION MIL NIGER	22,900
AFD	ANA32	BOIS ENERGIE MAROC	11,638
FPAII	ANA32	BOIS ENERGIE MAROC	2,812
Région PACA	ANA34	FREEME MAROC	5,984
SCAC	ANA35	ETUDE HAMMAM MAROC	3,896
DCI Monaco	ANA421	MONGOLIE SERRES SOLLAIRES MONACO	1,343
UE	ANA43	PSHA HIMALAYA	30,069
Nexus	ANA511	COP 16	25,934
UE	ANA53	DEVELPMT RURAL TADJIKISTAN	16,270
AFD	ANA55	PHS AFGHAN	31,408
GKH	ANA591	GSP 2012	6,126
Région Rhône Alpes	ANA62	UNITE CHANGEMENT CLIMATIQUE	3,990
Gret	ANA623	GRET ADAPTATION 2011	4,926

Nexus	ANA632	NEXUS FOND D INNOVATION	10,962
UE	ANA67	SET UP BENIN	100,286
WECF	ANA711	ENERGIE HABITAT EEC UE	1,689
Paca	ANA721	RESEAU AGRICULTURE	6,475
Arpa	ANA73	SHARE HYDRO	54,577
CR	ANA75	AGIR CINEMA	38,334
Ademe	ANA76	FINSH	31,610
Paca	ANA77	RREP	3,402
Ademe	ANA78	SAEMPA ENERGIE PRECARITE	9,619
Ademe	ANA81	ANIMATION COMPOST PACA	2,844
Ademe	ANA82	EIE PAE OU AGLO	18,594
CR	ANA82	EIE PAE OU AGLO	7,623
Ademe	ANA84	BIOGAZ PACA	2,454
Danone	ANA93	CO2 SOLIDAIRE	12,712
MPM	ANA88	EIE MARSEILLE	15,000
<b>TOTAL</b>			<b>531,034</b>

### **Prepaid expenses and deferred income**

<b>Prepaid expenses</b>			<b>Amount</b>
OVH.COM	ANA11	Hébergement site internet	348
OVH.COM	ANA22	Renouvellement nom de domaine	48
OVH.COM	ANA43	Renouvellement nom de domaine	8
LEFEBVRE	ANA11	Abonnement	200
F3E	ANA11	Cotisations	375
FRANCE TELECOM	ANA88	Téléphone	56
FRANCE TELECOM	ANA11	Téléphone	213
PITNEY BOWES	ANA11	Maintenance	279
GEG	ANA11	Electricité	42
GEG	ANA88	Electricité	9
GAZ DE France	ANA11	Gaz	21
ATEE	ANA71	Abonnement	68
ALLIANZ	ANA11	Assurances	291
GERES INDE	ANA43	Frais de fonctionnement PSHA HIMALAYA	6,551
GERES BENIN	ANA28	Frais de fonctionnement AGROCARBURANT	36,918
GERES BENIN	ANA67	Frais de fonctionnement SET UP	90,396
GERES MALI	ANA22	Frais de fonctionnement ENERGIE CLIMAT	27,678
GERES MALI	ANA28	Frais de fonctionnement AGROCARBURANT	66,326
GERES MAROC	ANA32	Frais de fonctionnement BOIS ENERGIE	10,083
GERES AFGHANISTAN	ANA50	Frais de fonctionnement AFGHANISTAN	109,018
GERES TAJISKISTAN	ANA53	Frais de fonctionnement DEVELOPMT RURAL	14,364
GERES MONGOLIE	ANA42	Frais de fonctionnement SERRES SOLAIRES	2,104
<b>TOTAL</b>			<b>365,394</b>

<b>Deferred income</b>			<b>Amount</b>
AFD	ANA22	ENERGIE CLIMAT MALI	533,427
Rhone Alpes	ANA221	CLIM TERR SENEGAL	3,500
Rhone Alpes	ANA221	CLIM TERR SENEGAL	121,000
ADEME	ANA28	AGROCARBURANT MALI	101,250
Union Européenne	ANA28	AGROCARBURANT MALI	2,263,081
Powéo	ANA32	BOIS ENERGIE MAROC	10,417
ADEME	ANA32	BOIS ENERGIE MAROC	22,917
SCAC	ANA35	ETUDE HAMMAM MAROC	11,450
POWEO	ANA67	SET UP BENIN	16,656
Région PACA	ANA752	AGIR CINEMA 2 2012	25,484
Mairie des Rougiers	ANA723	ECODOM ECOCITOYEN DOMESTIQUE	7,474
ENEA	ANA762	ELIH MED	136,104
Agence de l'Eau	ANA77	RREP	806
CA PAE	ANA77	RREP	12,900
Région PACA	ANA81	ANIMATION COMPOST PACA	20,304
ADEME	ANA82	EIE PAE OU AGLO	35,000
Région PACA	ANA82	EIE PAE OU AGLO	15,245
ADEME	ANA834	COMPOSTAGE AU JARDIN 4	59,056
MPM	ANA834	COMPOSTAGE AU JARDIN 4	16,667
Région PACA	ANA85	OUTILS PEDAGOGIQUES COMPOSTAGE PACA	11,180
Région PACA	ANA889	EIE MARSEILLE ANNEE 9	10,000
MPM	ANA889	EIE MARSEILLE ANNEE 9	10,000
ADEME	ANA889	EIE MARSEILLE ANNEE 9	25,000
Région PACA	ANA893	PHe'E phase 3_ 2012	37,524
ADEME	ANA893	PHe'E phase 3_ 2012	37,524
Planet Finance	ANA34	FREEME MAROC	55,616
Secours Catholique	ANA42	SERRES SOLAIRES MONGOLIE	39,888
Coopération Monégasque	ANA421	MONGOLIE SERRES SOLLAIRES MONACO	8,667
Fondation Michelam	ANA43	PSHA HIMALAYA	5,000
Crédit Coopératif	ANA43	PSHA HIMALAYA	164,825
Fondation Legallais	ANA43	PSHA HIMALAYA	10,625
AFD	ANA521	EVALUATION KAPISA	40,569
Union Européenne	ANA53	DEVELPMT RURAL TADJIKISTAN	682,713
GDF SUEZ	ANA73	SHARE HYDRO	27,431
CLER	ANA761	ACHIEVE	127,796
CLER	ANA761	ACHIEVE	18,394
WECF	ANA711	ENERGIE HABITAT EEC UE	52,147
BEIA	ANA28	AGROCARBURANT MALI	33,796
SI Yakawlang	ANA55	PHS AFGHAN	16,767
Aga Khan	ANA50	AFGHANISTAN	10,479
Aga Khan	ANA55	PHS AFGHAN	2,257
ADEME	ANA85	OUTILS PEDAGOGIQUES COMPOSTAGE PACA	7,498
Ville de Marseille	ANA889	EIE MARSEILLE ANNEE 9	23,428
GEODIS	ANA32	BOIS ENERGIE MAROC	8,723
SCCF	ANA42	SERRES SOLAIRES MONGOLIE	6,563
Conseil Régional	ANA74	BDM PARITCULIERS	19,328
Conseil Régional	ANA752	AGIR CINEMA 2 2012	8,100
ENEA	ANA762	ELIH MED	19,397
ADEME	ANA834	COMPOSTAGE AU JARDIN 4	37,862
ADEME	ANA85	OUTILS PEDAGOGIQUES COMPOSTAGE PACA	2,761
ADEME	ANA86	DECHETS COLLEGES 13	6,436
<b>TOTAL</b>			<b>4,981,033</b>

## ANNEXE 4

### ADDITIONAL INFORMATION CONCERNING THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

The changes in accounting method made in 2011 concern:

- 1) recognition of expenses
- 2) recognition of income
- 3) recognition of subsidies

	Old method		New method		Current postings	
	2011	2010	2011	2010	2011	2010
<b>1) Recognition of expenses</b>						
Account 6040		928,219				928,219
Account 6041	3,584,646	3,269,622				3,269,622
Account 6050	106,129	42,873				42,873
Account 6068			13,027	902	13,027	
Account 6110			88,704	126,312	88,704	
Account 6226			382,560	263,415	382,560	
Account 6570			3,100,355	3,807,212	3,100,355	
Account 6580			106,129	42,873	106,129	
Account 6042	75,568	45,156				45,156
Account 6414			75,568	45,156	75,568	
<b>2) Recognition of dedicated funds</b>						
Account 7480	-15,354	-29,338				-29,338
Account 7481	-223,274	-249,634				-249,634
Account 758200			-223,274	-249,634	-223,274	
Account 758201			-15,354	-29,338	-15,354	
<b>TOTAL</b>	<b>3,527,715</b>	<b>4,006,897</b>	<b>3,527,715</b>	<b>4,006,897</b>	<b>3,527,715</b>	<b>4,006,897</b>

### 3) Recognition of subsidies

According to the previous method, the subsidy was gradually recognized as soon as the payments were completed by the donors.

According to the new method, the subsidy is entirely recognized at the start date of the implementation of the project.

In parallel, deferred income is calculated and recognized in proportion to the forecasted annual budgets.

**Bruno LLINAS**  
**Auditor**  
**Registered with Aix-en-Provence Regional Institute**  
**393 Avenue du Prado**  
**13008 MARSEILLE**

**EXTERNAL AUDITOR'S SPECIAL REPORT**

**ON REGULATED AGREEMENTS**

**Concerning the financial statements for the year ended 31<sup>st</sup> December 2011**  
**for the Ordinary General Meeting on 19<sup>th</sup> July 2012**

Ladies and Gentlemen,

In my capacity as external auditor of your Association, I must now submit to you my report on any regulated agreements notified to me. It is not part of my task to research the possible existence of such agreements.

I can inform you that I have not been notified, during the financial year ended 31st December 2011, of any agreement covered by Article L 612-5 of the French Code of Commerce.

Marseille, 10<sup>th</sup> July 2012

(Signature)

**Bruno LLINAS**  
Auditor