

Financial report



## Balance sheet

<b>ASSETS</b>	<b>31-12-2007</b>	<b>31-12-2006</b>	<b>LIABILITIES</b>	<b>31-12-2007</b>	<b>31-12-2006</b>
<b>Fixed assets</b>			<b>Equity</b>		
Intangible fixed assets	5,684	35,420	Foundation capital	1	1
Tangible fixed assets	31,559,782	31,522,756	Unrestricted reserve	(7,423,319)	(7,085,715)
			Designated funds	3,408,395	3,524,530
			Restricted reserve funds	32,272,579	31,789,416
	31,565,466	31,558,176		28,257,655	28,228,232
<b>Current assets</b>			<b>Provisions</b>	1,430,199	1,829,068
Stocks	120,110	87,414	<b>Long term debts</b>	2,282,101	2,419,510
Receivables	2,100,036	2,070,803	<b>Short term debts</b>	7,202,360	7,849,889
Cash and cash equivalents	5,386,702	6,610,306		10,914,660	12,098,468
	7,606,848	8,768,523			
<b>Total assets</b>	<b>39,172,314</b>	<b>40,326,700</b>	<b>Total liabilities</b>	<b>39,172,314</b>	<b>40,326,700</b>

## Profit and loss account

	2007 actual	2007 budget	2006 actual
<b>Profit</b>			
Grants			
NWO basic funding	10,870,800	10,598,200	10,626,000
NWO investment funding	2,437,386	2,402,900	2,351,975
NWO additional funding	250,000	1,200,000	500,000
Contributions by third parties	5,577,246	5,345,911	5,261,614
Total grants	19,135,432	19,547,011	18,739,589
Other operating income	550,652	297,000	286,122
Available provisions	460,127	125,000	-
Interests received	225,510	85,091	211,265
Total other income	1,236,288	507,091	497,387
<b>Total profit</b>	<b>20,371,720</b>	<b>20,054,102</b>	<b>19,236,976</b>
Personnel costs	11,671,665	11,838,352	10,895,903
Other operating costs	5,263,042	5,527,770	5,434,410
Depreciation	3,349,614	3,254,401	3,148,847
Allocation provisions	409,045	228,301	340,546
Interest paid	74,248	74,250	77,814
Subtotal costs	20,767,615	20,923,074	19,313,695
Change project liabilities	(425,316)	(873,470)	(322,007)
Subtotal	(425,316)	(873,470)	(322,007)
<b>Total costs</b>	<b>20,342,298</b>	<b>20,049,604</b>	<b>19,511,370</b>
<b>Operating result</b>	<b>29,422</b>	<b>4,498</b>	<b>(274,394)</b>
Profit appropriation	375,514	624,873	1,652,448
<b>Result after profit appropriation</b>	<b>404,936</b>	<b>629,371</b>	<b>1,378,053</b>

**Cashflow statement**

(all amounts x € 1.000)

	31-12-2007	31-12-2006
<i>Operating cashflow</i>		
Balance income and expenses	29	(274)
<i>Adjustments</i>		
Depreciation	3,350	3,149
Movement provision	(399)	(193)
	2,951	2,956
<i>Moving working capital</i>		
Receivables	(29)	(322)
	(33)	4
Short term liabilities	(648)	(4,327)
	(709)	(4,644)
	2,271	(1,963)
<b>Operating cashflow</b>	<b>2,271</b>	<b>(1,963)</b>
<i>Investment cashflow</i>		
Investments intangible fixed assets	-	(3)
Investments tangible fixed assets	(3,357)	(3,029)
Drop in investments	-	615
<b>Investment cashflow</b>	<b>(3,357)</b>	<b>(2,417)</b>
<i>Financing cashflow</i>		
Redemption mortgage	(137)	(134)
<b>Finance cashflow</b>	<b>(137)</b>	<b>(134)</b>
Cash decrease financial year	<u>(1,224)</u>	<u>(4,513)</u>
Cash balance as at January 1	6,610	11,123
Cash decrease	(1,224)	(4,513)
Cash balance as at December 31	<b>5,387</b>	<b>6,610</b>

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