

Annual Accounts of General Expenditure Allowances (GEA) for 2019

Pernille Weiss
Member of the European Parliament

Penneo dokumentnøgle: 6NDT6-ESQDM-0ZUXH-J840E-ZP4HK-265GL

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MEP Pernille Weiss has today presented the annual accounts of the general expenditure allowances for the financial year 2019.

The Annual Accounts of General Expenditure Allowances has been presented in accordance with the decision of the bureau of 19 May and 9 July 2008, article 28.

I consider the accounting policies used appropriate, and in my opinion the annual accounts provide a true and fair view in accordance with the decision of the bureau of 19 May and 9 July 2008, article 28.

Copenhagen, 11. December 2020

Pernille Weiss

To Pernille Weiss

Opinion

We have audited the annual accounts of General Expenditure Allowances for the financial year 1. July - 31. December 2019, which comprise profit and loss account, balance sheet, and notes, including a summary of accounting policies used. The annual accounts have been prepared in accordance with the decision of the bureau of 19 May and 9 July 2008, article 28 and the accounting policies used.

In our opinion, the annual accounts give a true and fair view of the assets and liabilities, and the financial position at 31. December 2019, and of the result for the financial year 1. July - 31. December 2019 in accordance with the decision of the bureau of 19 May and 9 July 2008, article 28 and the accounting policies used.

Basis of opinion

We conducted our audit in accordance with international standards on auditing and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the below section "Auditor's responsibilities for the audit of the annual accounts". We are independent of the foundation in accordance with international ethics standards for accountants (IESBA's Code of Ethics) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these standards and requirements. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

The management's responsibilities for the annual accounts

The management is responsible for the preparation of annual accounts that give a true and fair view in accordance with the decision of the bureau of 19 May and 9 July 2008, article 28 and the accounting policies used. The management is also responsible for such internal control as the management determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the the annual accounts, the management is responsible for evaluating the foundation's ability to continue as a going concern, and, when relevant, disclosing matters related to going concern and using the going concern basis of accounting when preparing the annual accounts, unless the management either intends to liquidate the foundation or to cease operations, or if it has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the annual accounts

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report including an opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with international standards on auditing and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements may arise due to fraud or error and may be considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions made by users on the basis of the annual accounts.

As part of an audit conducted in accordance with international standards on auditing and the additional requirements applicable in Denmark, we exercise professional evaluations and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the annual accounts, whether due to fraud or error, design and perform audit procedures in response to those risks, and obtain 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 the risk of not detecting a misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the 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 foundation's internal control.
- Evaluate the appropriateness of accounting policies used by the management and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's preparation of the annual accounts being based the going concern principle and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may raise significant doubt about the foundation'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 annual accounts 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 the foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the annual accounts, including the disclosures in the notes, and whether the annual accounts reflect the underlying transactions and events in a manner that gives a true and fair view.

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 deficiencies in the internal control that we identify during our audit.

Copenhagen, 11. December 2020

BUUS JENSEN

State authorised public accountants

Arne Sørensen

State authorised public accountant

mne27757

The annual accounts of General Expenditure Allowances for 2019 is presented in accordance with the decision of the bureau of 19 May and 9 July 2008, article 28.

Recognition and measurement in general

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when MEP Pernille Weiss is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when MEP Pernille Weiss is liable to loose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concerns matters existing on the balance sheet date.

The profit and loss account

Received allowances

The recieved allowance is recognised in the profit and loss account if delivery and risk transfer to the buyer have taken place before the end of the year, and if the income can be determined reliably and is expected to be received.

Other external costs

Other external costs comprise costs for administration, wages and project costs.

Other external costs comprise costs for administration, premises, office supplies and equipment, representational activities, staff costs and travel expenses.

Net financial

Net financials comprise interest income and interest costs, financial costs in connection with financial leasing, realised and unrealised capital profits and losses concerning securities, liabilities and transactions in foreign currency, amortising of fixed asset investments and liabilities, and additions and reimbursements of interest concerning tax payment. Net financials are recognised with the amounts concerning the financial year.

The balance sheet**Available funds**

Cash and cash equivalents comprise cash and short-term securities with a maturity less than 3 months that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

Liabilities

Liabilities concerning debts to suppliers and other debts are measured at amortised cost which usually corresponds to the nominal value.

<u>Note</u>	<u>2019</u>
	EUR
Income	
Received allowances	<u>27.078</u>
Expenses	
1 Costs relating to office space	2.297
2 Working costs	477
3 Office supplies and documentation	4.217
4 Office equipment cost	6.218
5 Representational activities	3.772
6 Administrative costs	3.000
7 Staff costs	5.802
8 Travel expenses	<u>3.086</u>
Expenses in total	<u>28.869</u>
RESULT	<u><u>-1.791</u></u>

	<u>2019</u>
ASSETS	EUR
Interim account with the European Union	1.791
Cash and cash equivalents	<u>6.206</u>
ASSETS IN TOTAL	<u><u>7.997</u></u>
LIABILITIES	
Accrued expenses and other payables	3.000
Prepaid allowance	4.513
Interim account with Pernille Weiss	<u>484</u>
	<u>7.997</u>
LIABILITIES IN TOTAL	<u><u>7.997</u></u>

	<u>2019</u>
	EUR
Note 1 - Costs relating to office space	
Rent and related charges	<u>2.297</u>
	<u>2.297</u>
Note 2 - Working costs	
Postal and account charges	170
Internet subscription	<u>307</u>
	<u>477</u>
Note 3 - Office supplies and documentation	
Office supplies, stationery and materials	629
Purchase of or subscription to books, periodicals, newspapers etc.	1.226
Cost of materials and supplies relating to publications etc.	592
Cost of foodstuffs and beverages for staff	<u>1.770</u>
	<u>4.217</u>
Note 4 - Office equipment cost	
Office equipment, incl. furniture	4.597
IT equipment	1.573
Telephones, mobile phones, fax machines	<u>48</u>
	<u>6.218</u>
Note 5 - Representational activities	
Hotel and restaurant bills within a Member's Member State of election	2.089
Meetings etc.	<u>1.683</u>
	<u>3.772</u>

	<u>2019</u>
	EUR
Note 6 - Administrative costs	
Audit, accounting and bookkeeping	<u>3.000</u>
	<u>3.000</u>
Note 7 - Staff costs	
Workshops	4.689
Social costs	<u>1.113</u>
	<u>5.802</u>
Note 8 - Travel expenses	
Taxi, train, plane etc.	<u>3.086</u>
	<u>3.086</u>

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Pernille Wiis Weiss

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