

Company Registration No. 06101658 (England and Wales)

EUROPEAN ALTERNATIVES LIMITED

**COMPANY LIMITED BY GUARANTEE WITH NO
SHARE CAPITAL**

**ANNUAL REPORT AND UNAUDITED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 28 FEBRUARY 2019

**EUROPEAN ALTERNATIVES LIMITED
COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL
COMPANY INFORMATION**

Directors N Milanese
L Marsili
D P H Bullesbach
Dr G Caccia
N Hatch
S Pruvot
I Stokfiszewski
R A A Shaaban
R Tavares

Secretary F Baiocchi

Company number 06101658

Registered office PO Box 501
The Nexus Building
Broadway
Letchworth Garden City
Herts
SG6 9BL

Accountants UHY Hacker Young
PO Box 501
The Nexus Building
Broadway
Letchworth Garden City
Herts
SG6 9BL

**EUROPEAN ALTERNATIVES LIMITED
COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL
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EUROPEAN ALTERNATIVES LIMITED COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL DIRECTORS' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2019

Directors Report for the year ended 28 February 2019

The principal activity of European Alternatives continued to be promoting cultural, artistic and philosophical activity and education concerning Europe.

Overview

In 2018 European Alternatives continued to work for a Europe which is open, diverse, democratic, curious, showing solidarity and promoting equality. Dominant social and political tendencies, however, continued to be pushing in an opposite direction. Anti-migrant discourse is becoming increasingly mainstream and virulent, while attacks on civil liberties, xenophobia, and political polarization spread to a majority of European countries. More and more political representation is being achieved by parties fostering hateful discourse. The Brexit process remained mired in uncertainty, presenting both threats – an increasingly divided country - and opportunities – a forceful national debate on the country's relation to Europe.

In order to address this situation, European Alternatives continued to work in over 18 countries combining its cultural, social, legal and political approaches to community building, to developing alternative narratives, and to promoting activist citizenship. We placed special emphasis on providing cultural and practical skills to resist the emergence of far-right, illiberal trends in Europe.

We worked both at the grassroots level and in the political institutions and our activities were simultaneously highly local and transnational, bringing together a community of people and organisations and extending our network across Europe.

Over the course of 2018, the organisation significantly extended its public visibility with high-profile events in Italy and Germany. It also continued to engage in research activities, developing important expertise in cooperation with university departments and educational institutions.

Deepening our engagement and know-how in research and audio-visual productions may open new avenues for engagement and new opportunities to the organization in years ahead.

Our workprogram over the year can be presented as structured around the following six components:

1. Extending our network of citizen and civic actors

In 2018 we continued to build our network outside of our previous focus on local groups but rather targeting citizen-volunteers, including through transnational networking events and campaigning on issues of importance in Europe. We gained new members through a Congress, organised in Berlin inside the international literature festival which attracted over 500 people.

We extended the network of our organizational partners and we were able to continue with the staff dedicated to networking, allocating one member of staff to liaise with external partners and perspective members. We put particular emphasis to the networking of municipal actors and urban initiatives which we engaged in the mapping of Urban Alternatives, finalized in 2018. The website that was built to present the mapping won a web-design award. This experience helped us to engage with new actors and will continue to play a role in future projects that we want to engage the mapped actors in.

In 2018, we also engaged in the building up of a new network of activists, the European May, that we supported through engaging our own network into its development as well as through capacity building measures and fundraising support. We also supported a Europe-wide initiative by Ulrike Guerot, called the European Balcony project.

2. Training

In 2018 we closed two training circles, namely the module on "Countering hate speech" and the module on "Act for free movement". Each module engaged participants over a training course of between 6 and 12 months which ended in June 2018 at our Summer Campus in Fiesole, Italy. In total, 40 people participated to our residential trainings which include 16 from 2017 (ACT4FreeMovement training).

EUROPEAN ALTERNATIVES LIMITED

COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

Within the frame of ACT4FreeMovement, 8 campaigns were organised among which 3 were particularly successful (Bloody Foreigners, KnowRights and ECitizen). As a continuation from the Countering Hate Speech course, we developed for the first time an online training module to which 65 people participated to several online webinars. We will continue to engage in online training in the years ahead. In 2018 we also laid the foundations for an important new endeavour for European Alternatives: the School of Transnational Activism. The school curriculum was already developed in 2018 and launched in 2019.

3. Campus of European Alternatives

The Campus was our first Campus co-organized with a major research consortium of several universities, the EURYKA Project funded by Horizon 2020. It enabled us to experiment with a new Campus format gathering all the training participants of the year. It also included a series of high-profile lectures such as with Philippe van Parijs.

4. What comes after the nation state? Congress in Berlin and other major European level events

In September 2018 we were the convenors of a 1-day congress titled: What comes after the nation state? which took place inside the International Literature Festival Berlin. The Congress attracted several high-profile speakers, e.g. Ann Pettifor, Ulrike Guerot, Gesine Schwan, Alberto Alemanno and more. The Congress also included an artistic programme where poets and authors read excerpts that connected to the following sessions. The Congress was followed by the Open Assembly of European Alternatives which attracted over 70 people and allowed us to discuss future projects and strategies with members and our board.

5. Research

In 2018 we successfully closed our first Horizon 2020 project, TransSol: Transnational Solidarity in Times of Crisis. We had organized roundtables to connect activists and researchers and produced 3 pilot studies on transnational solidarity and a full-length documentary. The project was concluded with a final evaluation session at the European Commission in Brussels.

6. Media and new communication tools

Over the year we increased our media reach, with presence in German, Italian, French and British TV, radio and newspapers. We continued production of our talkshow, Talk Real. The full length documentary film DEMOS, which was shot in 6 European countries was finalised in 2018.

We also continued to work on our organizational development and governance. In September 2018 we organized our Annual General Meeting, bringing together our network of partners and individual members. The Meeting discussed projects and activities of European Alternatives and helped to shape areas of interest for our work in the year ahead.

During the year we held two board meetings and two staff meetings. Board meetings focused on the strategic direction of European Alternatives, including its longer-term financial sustainability and its role in a fast deteriorating political landscape in Europe. Staff meetings served to discuss and develop ownership of the work program. One meeting included a training component, we invited an external trainer to help us develop capacities in monitoring and evaluating the impact of our work.

EA staff spoke at over 60 events and were invited to speak at many more. This included events at European Lab Forum, Europe for the Many conference, Agora Europe events, BeFem, the Labour Party Conference and many more. It also included large diversity in terms of location – from small towns to large cities, from public spaces, roadsides and fields to cafes to museums and parliaments.

We produced 7 publications in 2018: Booklets for the solidarity contest, Citizens of Nowhere by Niccolò Milanese and Lorenzo Marsili, the Campus 2018 program, the biannual report for years 2017 - 2018 and several flyers.

**EUROPEAN ALTERNATIVES LIMITED
COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 28 FEBRUARY 2019

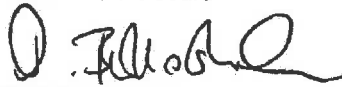
Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

N Milanese
L Marsili
D P H Bullesbach
Dr G Caccia
N Hatch
S Pruvot
I Stokfiszewski
R A A Shaaban
R Tavares

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



.....
D P H Bullesbach

Director

.....
24.09.19
.....

**EUROPEAN ALTERNATIVES LIMITED
COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL
INDEPENDENT PRACTITIONER'S REVIEW REPORT
TO THE MEMBERS OF EUROPEAN ALTERNATIVES LIMITED**

Report on the Financial Statements

We have reviewed the accompanying financial statements of European Alternatives Limited, which comprise the balance sheet as at 28 February 2019, and the profit and loss account, statement of other comprehensive income and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to Review Historical Financial Statements. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, (or do not give a true and fair view of) the financial position of European Alternatives Limited as at 28 February 2019, and of its financial performance for the year then ended, in accordance with FRS 102 and the requirements of the Companies Act 2006 applicable to small companies.



30/9/19

Chartered Accountants

PO Box 501
The Nexus Building
Broadway
Letchworth Garden City
Herts
SG6 9BL

**EUROPEAN ALTERNATIVES LIMITED
COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL
INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 28 FEBRUARY 2019

		2019	2018
	Notes	€	€
Income		398,532	506,209
Cost of sales		(114,630)	(198,401)
Gross surplus		<u>283,902</u>	<u>307,808</u>
Administrative expenses		(282,941)	(306,612)
Surplus before taxation		<u>961</u>	<u>1,196</u>
Tax on surplus	3	(186)	(212)
Surplus for the financial year		<u><u>775</u></u>	<u><u>984</u></u>

**EUROPEAN ALTERNATIVES LIMITED
COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL
STATEMENT OF COMPREHENSIVE INCOME**

FOR THE YEAR ENDED 28 FEBRUARY 2019

	2019	2018
	€	€
Surplus for the year	775	984
Other comprehensive income net of taxation	-	-
Total comprehensive income for the year	<u>775</u>	<u>984</u>

**EUROPEAN ALTERNATIVES LIMITED
COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL
BALANCE SHEET**

AS AT 28 FEBRUARY 2019

	Notes	2019 €	€	2018 €	€
Fixed assets					
Tangible assets	4		794		1,621
Current assets					
Debtors	5	45,485		234,432	
Cash at bank and in hand		103,039		189,371	
		<u>148,524</u>		<u>423,803</u>	
Creditors: amounts falling due within one year	6	<u>(143,984)</u>		<u>(420,889)</u>	
Net current assets			<u>4,540</u>		<u>2,914</u>
Total assets less current liabilities			<u>5,334</u>		<u>4,535</u>
Provisions for liabilities	7		<u>(151)</u>		<u>(127)</u>
Net assets			<u><u>5,183</u></u>		<u><u>4,408</u></u>
Reserves					
Income and expenditure account			<u>5,183</u>		<u>4,408</u>


For the financial year ended 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 24.09.19 and are signed on its behalf by:



D P H Bullesbach
Director

Company Registration No. 06101658

EUROPEAN ALTERNATIVES LIMITED
COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL
STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 28 FEBRUARY 2019

	Income and expenditure €
Balance at 1 March 2017	3,424
Year ended 28 February 2018:	
Profit and total comprehensive income for the year	984
Balance at 28 February 2018	<u>4,408</u>
Year ended 28 February 2019:	
Profit and total comprehensive income for the year	775
Balance at 28 February 2019	<u><u>5,183</u></u>

EUROPEAN ALTERNATIVES LIMITED
COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

1 Accounting policies

Company information

European Alternatives Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is PO Box 501, The Nexus Building, Broadway, Letchworth Garden City, Herts, SG6 9BL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Turnover represents grants and donations attributable to the year.

Grants are credited to deferred revenue. Grants towards revenue expenditure are released to the profit and loss account in the relevant period.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	40% on cost
Fixtures, fittings & equipment	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments.

EUROPEAN ALTERNATIVES LIMITED
COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

1 Accounting policies

(Continued)

1.6 Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value, which are dealt with through surplus and deficit, are assessed for indicators of impairment at each reporting end date.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

EUROPEAN ALTERNATIVES LIMITED
COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 9 (2018 - 9).

EUROPEAN ALTERNATIVES LIMITED
COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

3	Taxation		
		2019	2018
		€	€
	Current tax		
	UK corporation tax on profits for the current period	162	525
		<u> </u>	<u> </u>
	Deferred tax		
	Origination and reversal of timing differences	24	(313)
		<u> </u>	<u> </u>
	Total tax charge	<u> </u>	<u> </u>
		186	212
		<u> </u>	<u> </u>
4	Tangible fixed assets		Plant and machinery etc
			€
	Cost		
	At 1 March 2018		13,988
	Additions		400
			<u> </u>
	At 28 February 2019		14,388
			<u> </u>
	Depreciation and Impairment		
	At 1 March 2018		12,367
	Depreciation charged in the year		1,227
			<u> </u>
	At 28 February 2019		13,594
			<u> </u>
	Carrying amount		
	At 28 February 2019		794
			<u> </u>
	At 28 February 2018		1,621
			<u> </u>
			<u> </u>
5	Debtors		
		2019	2018
		€	€
	Amounts falling due within one year:		
	Trade debtors	4,500	218,314
	Other debtors	40,985	16,118
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
		45,485	234,432
		<u> </u>	<u> </u>

EUROPEAN ALTERNATIVES LIMITED
COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

6 Creditors: amounts falling due within one year

	2019	2018
	€	€
Trade creditors	13,703	7,484
Corporation tax	162	525
Other taxation and social security	17,129	18,895
Other creditors	112,990	393,985
	<u>143,984</u>	<u>420,889</u>

7 Provisions for liabilities

	2019	2018
	€	€
Deferred tax liabilities	151	127
	<u>151</u>	<u>127</u>

8 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €10.

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2019	2018
	€	€
Within one year	9,600	20,400
Between two and five years	16,000	25,600
	<u>25,600</u>	<u>46,000</u>

10 Related party transactions

At the balance sheet date the company was owed €440 (2018: nil) by Alternatives Européennes and was owed €25,000 (2018: nil) by European Alternatives e.V, entities connected by common control.

These loans are interest free and there are no terms relating to repayment.

EUROPEAN ALTERNATIVES LIMITED
COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL
DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2019

		2019		2018
	€	€	€	€
Income				
EC Europe for Citizens Program		-		200,000
Stiftung Open Society Institute		82,923		76,818
Horizon 2020 TransSOL		11,012		20,596
MOTT Foundation		108,914		51,191
Horizon 2020 EURYKA		46,000		370
EC Creative Europe Program		9,805		80,967
EPIM		33,600		35,000
Allianz Kulturstiftung		-		15,000
Guerrilla Foundation		9,000		11,000
EVZ Stiftung		60,000		-
BpB		5,800		-
European Cultural Foundation		15,000		-
Donations and other revenue		16,478		15,267
		<u>398,532</u>		<u>506,209</u>
Cost of sales				
General expenses	1,864		3,278	
Participant travel, accommodation and subsistence	40,970		62,879	
Translation	-		3,929	
Printing, postage and stationary	1,554		16,360	
Staff travel, accommodation and subsistence	18,760		38,538	
Equipment and venue hire	5,948		13,961	
Freelance and artistic fees	45,534		59,456	
		<u>(114,630)</u>		<u>(198,401)</u>
Gross surplus	71.24%	283,902	60.81%	307,808
Administrative expenses		<u>(282,941)</u>		<u>(306,612)</u>
Operating surplus		<u>961</u>		<u>1,196</u>

EUROPEAN ALTERNATIVES LIMITED
COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL
SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 28 FEBRUARY 2019

	2019	2018
	€	€
Administrative expenses		
Wages and salaries	87,153	88,934
Social security costs	45,032	36,680
Staff training	684	1,758
Staff pension costs defined contribution	2,078	2,356
Directors' remuneration	97,445	102,069
Rent re operating leases	20,940	21,845
Cleaning	179	1,060
Premises insurance	1,040	958
Computer running costs	275	7,460
Professional subscriptions	5,345	4,373
Legal and professional fees	15	15
Accountancy	13,391	15,685
Bank charges	3,019	3,941
Advertising	2,716	12,169
Telecommunications	1,642	1,906
Sundry expenses	53	4
Depreciation	1,227	2,168
Loss or (Profit) on foreign exchange	707	3,231
	<hr/>	<hr/>
	282,941	306,612
	<hr/> <hr/>	<hr/> <hr/>
