



Financial Report 2025

General Assembly of ASSITEJ International

May 2025





Introduction

Effective 1 July 2025, the secretariat of ASSITEJ International was officially transferred from Italy to Denmark.

Consequently, the financial reporting for the 2025 financial year is divided into two distinct periods.

The first semester reflects the operations of the legal entity in Italy, while the second semester covers the newly established Danish entity.

The financial report for the first semester has been duly submitted to the relevant Italian authorities. For the second semester, covering the period from 1 July 2025 to 31 December 2025, the financial statements have been audited by independent auditors.





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STATEMENT OF FINANCIAL POSITION**ASSETS****31/12 2025****Euro****Notes****Current assets****Receivables**8 Other receivables 960.8619 Cash and cash equivalents 178.095**Total current assets** 1.138.956**Total assets** 1.138.956

STATEMENT OF FINANCIAL POSITION**LIABILITIES****31/12 2025****Euro****Notes****Equity**

10 Retained earnings 96.935

Current liabilities

11 Trade payables 3.609

12 Other liabilities 54.455

13 Deferred income 983.957

1.042.021

Total current liabilities

1.042.021

Total liabilities

1.138.956

14 **Charges and security**

15 **Contractual obligations and contingencies**

16 **BABEL project**

NOTES

| | 31/12 2025 |
|---|-----------------------|
| | <u>Euro</u> |
| Notes | |
| 8 Other receivables | |
| CCE grant 2025-2028 yet to be received | 935.961 |
| Receivables from Babel project | 23.700 |
| Outstanding membership fees | 1.200 |
| | <u>960.861</u> |
| 9 Cash and cash equivalents | |
| Primary bank account | 2.214 |
| Secondary bank account, currency | 163.124 |
| PayPal account | 12.757 |
| | <u>178.095</u> |
| 10 Retained earnings | |
| Retained earnings, beginning of period | 69.821 |
| Profit for the period | 27.114 |
| Retained earnings, end of period | <u>96.935</u> |
| 11 Trade payables | |
| Auditing and bookkeeping | 3.300 |
| Other trade payables | 309 |
| | <u>3.609</u> |
| 12 Other liabilities | |
| Risk fund audit, EU-project TPAYABCR | 34.497 |
| Staff and affiliated personnel etc. | 16.207 |
| A-skat | 2.505 |
| AM-bidrag | 697 |
| ATP | 199 |
| Various other liabilities | 350 |
| | <u>54.455</u> |

NOTES

| | 31/12 2025 |
|---|-----------------------|
| | <u>Euro</u> |
| Notes | |
| 13 Deferred income | |
| CCE grant 2025-2028 regarding years to come | 958.731 |
| Membership fees received in advance | 1.385 |
| Prepaid expenses | <u>23.841</u> |
| | <u>983.957</u> |
| | |
| 14 Charges and security | |
| None. | |
| | |
| 15 Contractual obligations and contingencies | |
| None. | |
| | |
| | 1/7 2025 |
| | 31/12 2025 |
| | <u>Euro</u> |
| | |
| 16 BABEL project | |
| Revenue | 12.443 |
| Salaries | -9.243 |
| Freelance and contingent workers | -2.000 |
| Travel expenditures | -4.100 |
| Other sales and distribution expenses | <u>-60</u> |
| | <u>-2.960</u> |

| ASSITEJ International 2025 INCOME STATEMENT | | 1st semester 2025 | 2nd semester 2025 | Total 2025 |
|--|---|----------------------------------|----------------------------------|-------------------|
| ACCOUNT | INCOME | | | |
| 1010 | MEMBERSHIP FEES 2025 | 585.06 | 33,591.68 | 34,176.74 |
| 1018 | MEMBER FEES - ARREARS | 150.00 | 150.04 | 300.04 |
| 1020 | DONATIONS | 600.00 | 0.00 | 600.00 |
| | EUROPEAN UNION - TPAYABCR NETWORK PROJECT - CONTRIBUTION | 32,444.14 | 0.00 | 32,444.14 |
| 1030 | OTHER REVENUES | 0.00 | 0.00 | 0.00 |
| | ALLOCATION FROM RESERVE FUND | 0.00 | 0.00 | 0.00 |
| | TOTAL INCOME MISSION BUDGET | 33,779.20 | 33,741.72 | 67,520.92 |
| 1040 | BABEL PROJECT INCOME 2025 | 11,256.60 | 12,443.40 | 23,700.00 |
| | TOTAL INCOME OTHER PROJECTS | 11,256.60 | 12,443.40 | 23,700.00 |
| | INCOME GENERATED BY CCE PROJECT | 0.00 | 0.00 | 0.00 |
| 1040 | OTHER PUBLIC & PRIVATE GRANTS FOR CCE PROJECT | | | |
| 1040 | UNIVERSITY OF SYDNEY (FOR VALUE OF TYA) - PAID | 0.00 | 12,000.00 | 12,000.00 |
| 1040 | ASSITEJ FRANCE (EVENT WEBSITE 2025) - PAID | 0.00 | 7,200.00 | 7,200.00 |
| 1040 | ASSITEJ SPAIN (CONTRIBUTION TO WORLD DAY) | 0.00 | 9,000.00 | 9,000.00 |
| | TOTAL INCOME CONTRIBUTIONS TO CCE NETWORK PROJECT | 0.00 | 28,200.00 | 28,200.00 |
| 1025 | EUROPEAN UNION - CCE NETWORK PROJECT - TOTAL GRANT | 95,900.00 | 145,318.21 | 241,218.21 |
| | TOTAL INCOME | 140,935.80 | 219,703.33 | 360,639.13 |
| | COSTS | | | 0.00 |
| | MISSION BUDGET COSTS & OTHER PROJECTS COSTS NOT ACCOUNTABLE IN CCE_NETWORK PROJECT | | | 0.00 |
| 1310 | COSTS FOR SMALL EQUIPMENT AND OFFICE SUPPLIER | 0.00 | 3,020.00 | 3,020.00 |
| 1321 | GIFTS & REPRESENTATION | 226.91 | 209.82 | 436.73 |
| 1320 | OTHER ADMINISTRATIVE COSTS | 157.36 | 0.00 | 157.36 |
| 1330 | BANK FEES & TRANSACTION COSTS | 877.44 | 281.24 | 1,158.68 |
| 1331 | FEES & TRANSACTION COSTS - PAYPAL | 0.00 | 413.81 | 413.81 |
| 2210 & 2211 | BABEL COSTS 2025 - STAFF COSTS | 11,256.60 | 11,243.40 | 22,500.00 |
| 2535, 2555 | BABEL COSTS 2025 - OTHER COSTS | 0.00 | 4,160.26 | 4,160.26 |
| 1350 & 4480 | EXCHANGE DIFFERENCES | 16.34 | 116.08 | 132.42 |
| 1325 | DEBTORS LOSS - FROM EARLIER YEARS | 0.00 | 1,391.96 | 1,391.96 |
| 1324 | CONTRIBUTION TO SECRETARIAT OFFICE RENT | 0.00 | 1,998.01 | 1,998.01 |
| 1340 | EXTERNAL FISCAL AUDITOR | 0.00 | 3,300.00 | 3,300.00 |
| | TOTAL COSTS NOT ACCOUNTABLE IN CCE | 12,534.65 | 26,134.58 | 38,669.23 |
| | CCE_NETWORK PROJECT COSTS | | | |
| | WP 1: PROJECT MANAGEMENT & COORDINATION | 71,801.31 | 81,485.63 | 153,286.94 |
| | PROJECT MANAGEMENT | | | |
| 2210 | STAFF COSTS - SECRETARY GENERAL & PROJECT MANAGER (LOUIS) | 25,200.00 | 15,039.27 | 40,239.27 |

| | | | | |
|-------------|--|------------------|------------------|------------------|
| 2211 | STAFF COSTS - PROJECT PRODUCER & MEMBERSHIP (MARISSA) | 13,200.00 | 19,800.00 | 33,000.00 |
| 2212 | STAFF COSTS - DIGITAL, RESEARCH & PARTNERSHIPS (CHRIS) | 18,000.00 | 18,500.00 | 36,500.00 |
| 2213 | STAFF COSTS - COMMUNICATION (ASSITEJ SPAIN) | 0.00 | 7,759.69 | 7,759.69 |
| | PRESIDENCE ALLOCATION | 0.00 | 0.00 | 0.00 |
| 2220 | BOOKKEEPING, ANNUAL STATEMENT & ADMINISTRATIVE SERVICES | 10,457.84 | 7,760.34 | 18,218.18 |
| 2222 | FISCAL, LEGAL AND LABOUR CONSULTANCY | 100.04 | 1,268.80 | 1,368.84 |
| 2250 | STAFF & OFFICERS (PRESIDENT) TRAVEL & ACCOMMODATION | 2,689.34 | 5,143.00 | 7,832.34 |
| 2251 | TRAVEL INSURANCE & WORKERS COMPENSATION | 0.00 | 498.03 | 498.03 |
| 2230 & 2233 | STAFF COSTS - OTHER COSTS (ATP + Danløn) | 0.00 | 249.13 | 249.13 |
| 2270 | DIGITAL WORK PLATFORMS, MEETING TOOLS & EMAILS | 2,154.09 | 1,979.44 | 4,133.53 |
| 2565 | OTHER COSTS (Other costs under CCE accounting not linked to dimensions) | 0.00 | 174.49 | 174.49 |
| 2280 | EXTERNAL PROJECT EVALUATION (INCLUDING TRAVEL) | 0.00 | 3,313.44 | 3,313.44 |
| | WP 2: CULTURE FOR THE PEOPLE | 950.00 | 52,100.00 | 53,050.00 |
| | VALUE OF TYA - RESEARCH AND DISSEMINATION | | | 0.00 |
| 2510 | FEES | 0.00 | 45,000.00 | 45,000.00 |
| 2535 | TRAVELS | 250.00 | 0.00 | 250.00 |
| | QUANTITATIVE ACCESS DATA | | | 0.00 |
| 2510 | FEES | 0.00 | 0.00 | 0.00 |
| 2535 | TRAVELS & ACCOMMODATION | 500.00 | 0.00 | 500.00 |
| | OTHER RESEARCH | | | |
| 2510 | FEES | 0.00 | 0.00 | 0.00 |
| 2535 | TRAVEL & ACCOMMODATION | 200.00 | 0.00 | 200.00 |
| | PERFORMING ARTS COALITION | | | |
| 2510 | PAC COORDINATOR CONTRIBUTION | 0.00 | 1,500.00 | 1,500.00 |
| | WORLD DAY CAMPAIGN | | | 0.00 |
| 2510 | FEES | 0.00 | 3,600.00 | 3,600.00 |
| 2560 | MATERIALS | 0.00 | 0.00 | 0.00 |
| 2565 | ADMINISTRATION AND OTHERS | 0.00 | 2,000.00 | 2,000.00 |
| | WP 3: MULTIPLYING IMPACT – DEVELOPING THE MEMBERSHIP | 1,539.00 | 0.00 | 1,539.00 |
| | SUPPORTING ASSITEJ INTERNATIONAL PROFESSIONAL NETWORKS | | | 0.00 |
| 2535 | Travel assistance AAG2025 | 1,539.00 | 0.00 | 1,539.00 |
| 2535 | Travel to ASSITEJ Cooperation Development Programme | 0.00 | 0.00 | 0.00 |
| | WP 4: CULTURE FOR CO-CREATIVE PARTNERSHIPS | 31,042.20 | 16,257.48 | 47,281.65 |
| | ARTISTIC GATHERING AND WORLD CONGRESS | | | |
| | SUPPORT FOR SPEAKERS & DELEGATES WITH ACCESS NEEDS (AAG/CONGRESS) | 0.00 | 0.00 | 0.00 |
| | ACCESS MEMBERS PANEL | 0.00 | 0.00 | 0.00 |
| | TRANSLATION COSTS & LANGUAGE BUDDIES (AAG/CONGRESS) | 2,442.01 | 0.00 | 2,442.01 |
| 2535 | NEW VOICES FELLOWSHIP TRAVEL SUPPORT | 4,176.00 | 0.00 | 4,176.00 |
| | EVENT PRODUCTION | | | |
| | WEB & TICKETING (Ticketing System Management, Web Support, Travel & Accommodation) | 9,731.68 | 0.00 | 9,731.68 |
| 2510 & 2535 | LIVESTREAMING & RECORDING (including Travel & Accommodation) | 2,463.96 | 794.13 | 3,258.09 |
| | REGIONAL COOPERATION PROGRAM | | | |

| | | | | |
|------|---|-------------------|-------------------|-------------------|
| | RCP - TOTAL COSTS (divided between 2 projects) | 0.00 | 10,107.00 | 10,107.00 |
| | MOBILITY SCHEMES | | | |
| | STRATEGIC INVITATIONS & SUPPORT TO SPEAKERS AAG 2025 | 11,870.75 | 1,312.41 | 13,183.16 |
| | PARTNERSHIPS, ADVOCACY, REPRESENTATION (TRAVEL COSTS) | 26.45 | 916.10 | 942.55 |
| | SHIFT ECO LABEL | | | |
| 2510 | SHIFT Fee | 0.00 | 2,000.00 | 2,000.00 |
| | MEMBER ENGAGEMENT MEETINGS / EC MEETINGS (SUPPORT TO HOSTS) | 0.00 | 0.00 | 0.00 |
| | EC TRAVEL COSTS TO ASSITEJ EVENTS & MEMBER ENGAGEMENT MEETINGS | | | 0.00 |
| 2535 | FIXED AMOUNT MAY 2024 -JULY 2027 (1.000 PER EC MEMBER) | 313.32 | 1,011.61 | 1,324.93 |
| 2537 | EC MEMBERS TRAVEL INSURANCE & VISA | 0.00 | 116.23 | 116.23 |
| 2565 | EC OTHER COSTS | 18.03 | 0.00 | 0.00 |
| | WP 5: COMMUNICATION AND DISSEMINATION | 17,587.55 | 16,611.76 | 34,199.31 |
| 3110 | DIGITAL COMMUNICATIONS (Newsletters, Social Media, Social Media Boosting) / marketing & advertisement in auditor report | 70.22 | 159.16 | 229.38 |
| | ALL WEB PLATFORMS (Corporate Site, 2025/2027/2028 Event Site, Online Archive, CRM: Member Zone) | | | |
| 3140 | WEB DEVELOPMENT (DevLabs) | 11,094.00 | 0.00 | 11,094.00 |
| 3150 | ONGOING WEB COSTS & HOSTING (Webmaster, Domain/Video Hosting & Storage, Software Subscriptions) | 4,203.40 | 7,006.14 | 11,209.54 |
| 3160 | WEB ACCESSIBILITY & TRANSLATION (including Access Tools Development) | 2,219.93 | 3,477.86 | 5,697.79 |
| 3180 | GRAPHIC DESIGN (marketing & advertisement in auditor report) | 0.00 | 4,912.60 | 4,912.60 |
| 3190 | COMMUNICATION AND DISSEMINATION - OTHER COSTS - INCLUDING ARCHIVES (marketing & advertisement in auditor report) | 0.00 | 1,056.00 | 1,056.00 |
| | TOTAL COSTS ACCOUNTABLE IN CCE | 122,920.06 | 166,454.87 | 289,356.90 |
| | TOTAL COSTS | 135,454.71 | 192,589.45 | 328,026.13 |
| | BALANCE | 5,481.00 | 27,113.88 | 32,613.00 |

ASSITEJ International

**Nørregade 26, 1.
1165 København K
Copenhagen, Denmark**

Company reg. no. 45 65 05 61

**Annual report
1 July 2025 – 31 December 2025**

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MANAGEMENT'S STATEMENT

Today, the Board of Directors and Management have approved the annual report of ASSITEJ International for the financial period 1. July 2025 – 31 December 2025.

The annual report has been prepared in accordance with the Danish Financial Statements Act and the Associations articles of association.

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Association at 31 December 2025 and of the results of the Association's operations and cash flows for the financial period 1 July – 31 December 2025.

Further, in our opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

Copenhagen, 13 April 2026

Board of Directors and Management

Susan Jessica Giles
President

Paulo Ricardo Merisio
Vice president

Selloane Mokuku
Vice president

Seok Hong Kim
Vice president

Émilie Robert
Treasurer

Louis Valente Sørensen
Secretary General

Gonzalo Moreno
Executive Committee Member

Jonathan Dafydd-Kidd
Executive Committee Member

Julia Dina Heße
Executive Committee Member

Maria Luisa Labuhn
Executive Committee Member

Shoaib Iqbal
Executive Committee Member

Stavros Stavrou
Executive Committee Member

Theis Håvard F. C. Irgens
Executive Committee Member

Umuliga Karemera
Executive Committee Member

Yannick Louis M. Boudeau
Executive Committee Member

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors

Opinion

We have audited the financial statements of ASSITEJ International for the financial period 1 July 2025 - 31 December 2025, which comprise income statement, statement of financial position and notes, including a summary of significant accounting policies, for the Association. The financial statements are prepared under the Danish Financial Statements Act and the Associations articles of association.

In our opinion, the financial statements give a true and fair view of the financial position of the Association at 31 December 2025, and of the results of the Association's operations for the financial period 1 July 2025 - 31 December 2025 in accordance with the Danish Financial Statements Act and the Associations articles of association.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Association in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and the Associations articles of association, 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.

In preparing the financial statements, Management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate,

they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive 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 for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association'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 financial statements 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 Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent 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 internal control that we identify during our audit.

Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the financial statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that Management's Review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of Management's Review.

Viborg, 13 April 2026

Ullits & Winther

Statsautoriseret Revisionspartnerselskab
CVR-nr. 32 09 32 72

Alex Kirkegaard
chartered accountant
mne32066

ASSOCIATION INFORMATION**The association**

ASSITEJ International
Nørregade 26, 1.
1165 København K

Company reg. no.: 45 65 05 61
Financial period: 1 July 2025 – 31 December 2025

**Board of Directors
and Management**

Susan Jessica Giles, President
Paulo Ricardo Merisio, Vice president
Selloane Mokuku, Vice president
Seok Hong Kim, Vice president
Émilie Robert, Treasurer
Louis Valante Sørensen, Secretary General
Gonzalo Moreno, Executive Committee Member
Jonathan Dafydd-Kidd, Executive Committee Member
Julia Dina Heße, Executive Committee Member
Maria Luisa Labuhn, Executive Committee Member
Shoaib Iqbal, Executive Committee Member
Stavros Stavrou, Executive Committee Member
Theis Håvard F. C. Irgens, Executive Committee Member
Umuliga Karemera, Executive Committee Member
Yannick Louis M. Boudeau, Executive Committee Member

Auditors

Ullits & Winther
Statsautoriseret Revisionspartnerselskab
Agerlandsvej 1
8800 Viborg

Alex Kirkegaard, chartered accountant

MANAGEMENT'S REVIEW

ASSITEJ International's activities consist of unifying and supporting theatre and performing arts for and with children and young people with the focus on children and young people's rights to culture especially the performing arts.

Registering ASSITEJ International in Italy in 2014 was an important step and has allowed the Association to have an official registered status and to apply for and receive funding. The seat in Italy has been key for the financial transition and organizational growth that has been experienced since 2022. In 2025 after analysis of several options, the Executive Committee proposed to move the financial seat, as the immediate solution to some administrative challenges, as well as for the long-term stability of the Association. On this basis the General Assembly 2025 approved to transfer the seat of ASSITEJ International from Italy to Denmark, leaving Italy on 30 June 2025 and entering Denmark on 1 July 2025, and to make the required changes to the Constitution to allow this transfer.

As of this change, the Association "ASSITEJ INTERNATIONAL - ASSOCIAZIONE INTERNAZIONALE DEL TEATRO E DELLE ARTI PERFORMATIVE PER L'INFANZIA E LA GIOVENTU' - ETS (ASSITEJ), Italy, transferred all its assets, liabilities and equity on 30 July 2025 to the newly established Association in Denmark, ASSITEJ International, company reg. no. 45 65 05 61.

Financial procedures have been established for the new legal seat in Denmark with support from an external accounting company and external auditors leading to this first financial statement for the period 1 July 2025 – 31 Dec 2025.

ACCOUNTING POLICIES

The annual report for ASSITEJ International has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class A and the Associations articles of association.

The annual report is presented in EURO. The annual report comprises the first financial period and hence comparative figures are not available.

INCOME STATEMENT

Revenue

Revenue is recognized in the income statement in the period in which it can be ascribed to and if the income can be determined reliably and inflow is anticipated.

Direct project and activity expenses

Direct project and activity expenses comprise costs concerning consultants, financial support to third parties and activities etc.

Staff expenses

Staff expenses include salaries and wages, including holiday allowances, pensions, and other social security costs, etc. for staff members, including salaries and fees for freelance and contingent workers.

Sales and distribution expenses

Sales and distribution expenses comprise costs concerning travel, losses on receivables, advertising and promotional costs etc.

Facility expenses

Facility expenses comprise costs concerning office rent.

Administrative expenses

Administration expenses comprise expenses incurred during the year concerning management and administration, including expenses concerning stationery and office supplies, insurance, auditing, bookkeeping, fees etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial period. Financial income and expenses comprise interest income and expenses and realised and unrealised capital gains and losses relating to securities or debt and transactions in foreign currency.

Tax on the net profit or loss for the period

ASSITEJ International is exempted from taxation.

STATEMENT OF FINANCIAL POSITION

Receivables

Receivables are measured at amortized cost, which usually corresponds to nominal value.

In order to meet expected losses, impairment takes place at the net realizable value. The Association has chosen to use IAS 39 as a basis for interpretation when recognizing impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

Liabilities

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

Deferred income

Payments received concerning future income are recognized under deferred income.

INCOME STATEMENT

| | 1/7 2025 |
|--|-----------------------|
| | 31/12 2025 |
| | <u>Euro</u> |
| Notes | |
| 1 Revenue | 219.703 |
| 2 Direct project and activity expenses | <u>-83.760</u> |
| Gross profit | <u>135.943</u> |
| 3 Staff expenses | -61.299 |
| 4 Sales and distribution expenses | -26.845 |
| 5 Facility expenses | -1.998 |
| 6 Administrative expenses | <u>-19.484</u> |
| | <u>-109.626</u> |
| Profit before financial items | 26.317 |
| 7 Financial income and expenses | <u>797</u> |
| Profit for the period | <u>27.114</u> |

STATEMENT OF FINANCIAL POSITION**ASSETS****31/12 2025****Euro****Notes****Current assets****Receivables**8 Other receivables 960.8619 **Cash and cash equivalents** 178.095**Total current assets** 1.138.956**Total assets** **1.138.956**

STATEMENT OF FINANCIAL POSITION**LIABILITIES****31/12 2025****Euro****Notes****Equity**

10 Retained earnings 96.935

Current liabilities

11 Trade payables 3.609

12 Other liabilities 54.455

13 Deferred income 983.957

1.042.021

Total current liabilities

1.042.021

Total liabilities

1.138.956

14 **Charges and security**

15 **Contractual obligations and contingencies**

16 **BABEL project**

NOTES

| | 1/7 2025 |
|---|-----------------------|
| | 31/12 2025 |
| | <u>Euro</u> |
| Notes | |
| 1 Revenue | |
| CCE grant 2025-2028 | 145.318 |
| Membership fees | 33.742 |
| Other income | 28.200 |
| BABEL project, income | 12.443 |
| | <u>219.703</u> |
| 2 Direct project and activity expenses | |
| BABEL project, expenses | 15.403 |
| Value of TYA, research and dissemination | 45.000 |
| Financial support to third parties (Regional Cooperation Project) | 10.107 |
| World Day Campaign | 5.600 |
| Shift Eco Label | 2.000 |
| Performing Arts Coalition | 1.500 |
| Other project activities | 4.150 |
| | <u>83.760</u> |
| 3 Staff expenses | |
| Salaries | 15.040 |
| Other social costs | 199 |
| Freelance and contingent workers | 46.060 |
| | <u>61.299</u> |
| 4 Sales and distribution expenses | |
| Gifts and flowers | 210 |
| Travel expenditures | 5.143 |
| Marketing and advertisement | 6.128 |
| Other sales and distribution expenses | 3.488 |
| Ascertained losses on receivables | 1.392 |
| Website, hosting and related costs | 10.484 |
| | <u>26.845</u> |

NOTES

| | 1/7 2025 |
|--|----------------------|
| | 31/12 2025 |
| | <u>Euro</u> |
| Notes | |
| 5 Facility expenses | |
| Office rent | 1.998 |
| | <u>1.998</u> |
| | |
| 6 Administrative expenses | |
| Office supplies | 3.020 |
| IT costs | 2.220 |
| Fees | 1.659 |
| Auditing and bookkeeping etc. | 12.087 |
| Insurances | 498 |
| | <u>19.484</u> |
| | |
| 7 Financial income and expenses | |
| Interests, bank | -913 |
| Exchange differences | 116 |
| | <u>-797</u> |

NOTES

| | 31/12 2025 |
|---|-----------------------|
| | <u>Euro</u> |
| Notes | |
| 8 Other receivables | |
| CCE grant 2025-2028 yet to be received | 935.961 |
| Receivables from Babel project | 23.700 |
| Outstanding membership fees | 1.200 |
| | <u>960.861</u> |
| 9 Cash and cash equivalents | |
| Primary bank account | 2.214 |
| Secondary bank account, currency | 163.124 |
| PayPal account | 12.757 |
| | <u>178.095</u> |
| 10 Retained earnings | |
| Retained earnings, beginning of period | 69.821 |
| Profit for the period | 27.114 |
| Retained earnings, end of period | <u>96.935</u> |
| 11 Trade payables | |
| Auditing and bookkeeping | 3.300 |
| Other trade payables | 309 |
| | <u>3.609</u> |
| 12 Other liabilities | |
| Risk fund audit, EU-project TPAYABCR | 34.497 |
| Staff and affiliated personnel etc. | 16.207 |
| A-skat | 2.505 |
| AM-bidrag | 697 |
| ATP | 199 |
| Various other liabilities | 350 |
| | <u>54.455</u> |

NOTES

| | 31/12 2025 |
|---|-----------------------|
| | <u>Euro</u> |
| Notes | |
| 13 Deferred income | |
| CCE grant 2025-2028 regarding years to come | 958.731 |
| Membership fees received in advance | 1.385 |
| Prepaid expenses | <u>23.841</u> |
| | <u>983.957</u> |
| | |
| 14 Charges and security | |
| None. | |
| | |
| 15 Contractual obligations and contingencies | |
| None. | |
| | 1/7 2025 |
| | 31/12 2025 |
| | <u>Euro</u> |
| | |
| 16 BABEL project | |
| Revenue | 12.443 |
| Salaries | -9.243 |
| Freelance and contingent workers | -2.000 |
| Travel expenditures | -4.100 |
| Other sales and distribution expenses | <u>-60</u> |
| | <u>-2.960</u> |