

THE 2024-2025 ACCOUNTS OF THE APEEE SERVICES

APEEE Services Financial Report

(NB all figures are rounded)

The APEEE Services ASBL managed a budget of more than 12 million euros during the 2024/2025 financial year, which ended on 31 August 2025. Our association provides services to more than 3,600 students from 2,695 families across the two sites (Uccle and Berkendael). It employs 21 permanent staff members (not all of them full-time), as well as staff for extracurricular activities on fixed-term, part-time contracts (approx. 100 persons).

In addition, day-to-day operations are managed in collaboration with a subcontracting company that provides 80 adult supervisors on the buses and 34 support staff for canteen services.

When the budget for the 2024/25 financial year was adopted, the ASBL's financial situation was confirmed to be solid:

- **Transport**, the largest service in terms of budget and financial impact, closed with a surplus greater than budgeted, following a PMO financial adjustment.
- **The canteen and cafeteria** also achieved a positive result, higher than expected due to an unexpected significant increase in secondary-school students registering for the canteen, higher than forecasted. This will make it possible to carry out necessary investments for the canteen service (i.e. new chairs).
- **Extracurricular activities at Uccle** recorded a positive result, notably thanks to courses during holidays that proved to be very successful.
- **Extracurricular activities at Berkendael** also closed with a positive result, thanks to an efficient activity management.
- **The Césame childcare service** closed with a small positive result, despite a decrease in registrations due to the reduction in the number of nursery and primary pupils within the school.
- **Lockers**: the result allows us to continue investing in the replacement of equipment damaged and to renew locker models, to offer more lockers to pupils.

The **final positive result of €575,930** is higher than expected due to several factors that could not be foreseen last June, notably the stronger growth in canteen revenues (as explained in the report) and a PMO financial adjustment.

This result allows reinvestment in the ASBL's projects (lockers, equipment, etc.) to continue delivering the various services offered to students and parents.



The association's third **financial audit** confirmed the impression of sound management, which once again resulted in an unqualified audit opinion. In plain terms, this means that the ASBL's financial and operational processes are well established, ensure sound management and protection of our resources, and that the accounts are free from any material misstatement. The ASBL's accounts (see following page) were prepared by a certified accountant, and the audit report is available for consultation.

The **2025–2026 budget** was adopted in **June 2024** in preparation for the new financial and school year. As usual, developments will be closely monitored and —as in previous years— the budget will be adjusted in **January 2026** to reflect the actual situation of income and expenditure.

Specifically, the current budget approved at the **General Assembly of 2 June 2025** shows a surplus of **€223,017**. This result might evolve over the course of the year.

Endika BENGOTXEA, Treasurer



Management Report 2024-2025

**ASBL ASSOCIATION DES PARENTS D'ELEVES DE L'ECOLE EUROPEENNE DE BRUXELLES I
– UCCLE, SERVICES SECTION
MANAGEMENT REPORT 2024-2025**

In accordance with the Companies and Associations Code, we are pleased to present our management report for the past financial year. Attached to this report are the annual accounts, which will be submitted for your approval.

Our report is divided into seven sections, in accordance with the order set out in Article 3:48 of the Companies and Associations Code.

1. A true and fair view of the development and results of the association's activities and financial position, as well as a description of the main risks and uncertainties it faces;

a. Operating, financial, and exceptional results

Upon reviewing the accounts, we note that our net result is positive at €575,929, with total revenues of €12,755,510 and total expenses of €12,179,581.

Overall, 2024-2025 is a “normal” year, like 2023-2024. And like last year, APEEE Services d'Uccle is considered a large non-profit organization because it has exceeded two of the three criteria in Article 1:28 of the CSA. We will examine each item in detail in order to understand the changes between the previous financial year and the current one.

Below are the actual figures for the financial year we are closing and the previous one, the calculation of the differences, and the actual growth between these data.

	Real 2023-2024	Real 2024-2025	Difference	Growth (%)
Incomes				
Fees	11.671.237	12.734.089	1.062.852	9,11%
Other operating income	6.784	12.930	6.146	90,60%
Financial income	17.451	8.491	5.505	46,08%
Exceptional income	5.873	-	(-) 8.960	(-) 51,34%
Total	11.695.472	12.755.510	1.060.038	9,06%
Expenses				
Service costs	6.673.813	7.333.813	660.000	9,89%
Services and other goods	2.272.712	2.674.049	401.337	17,66%
Salaries	2.098.478	2.112.385	13.907	0,66%
Amortisation and provisions	341.046	35.298	(-) 305.748	(-) 89,65%
Financial expenses	5.308	7.809	2.501	47,12%
Exceptional expenses	-	16.227	16.227	-
Total	11.391.357	12.179.581	788.224	6,92%
	304.115	575.929	271.814	89,38%



We note the following:

Incomes

Revenue is €1,060,038 higher than in the previous financial year; we note the following significant changes:

- on the one hand, a sharp increase in contributions (+9.11%), mainly in the transport sector (+€806,183) and the canteen (+€157,547). The increase in transportation contributions alone accounts for 76% of the increase in all contributions;
- a sharp increase in other operating income with a €6,914 variation in locker deposits, €2,486 in re-invoicing of expenses, and €3,530 in insurance reimbursements. In 2023-2024, there were also €1,424 in miscellaneous deductions that are no longer present in 2024-2025.
- Financial income decreased significantly (-51.34%). Income from financial assets decreased by 33.6% and payment differences by 70.82%.
- There is no extraordinary income in 2024-2025.

Expenses

Quite logically, and in line with the upward trend in revenues, expenses increased by €6.92 compared to 2023-2024; we can highlight the following fluctuations:

- Purchases of goods, subcontracting, and miscellaneous services and goods clearly follow the same trend as the increase in contributions. Bus subleasing accounts for 94.71% of the increase in goods and subcontracting; adult supervisors via Groep Cleaning account for 54.8% of the increase in services and miscellaneous goods;
- remuneration remained at the same level; there have been no workers since the 2022-2023 financial year;
- A significant decrease in the “depreciation and provisions” item. This item consists of a reversal of a provision for the PMO of €240,000 that was present in 2023-2024 and a provision for the PMO of €130,000. Depreciation remains at the same level as the previous financial year, but there is now only a reversal of impairment of €473 on financial assets, compared with €49,012 last year;
- Financial expenses increased slightly, mainly due to late payment interest of €435 this year. This item consists of €3,153 in payment differences and €4,222 in bank charges.

In conclusion

The results for the 2024/2025 financial year can be summarised as follows :

Profit 2023/2024	304.115
Increase in income compared with 2023/2024	(+) 1.060.038
Increase in expense compared with 2023/2024	(-) 788.224
Results of the year 2024/2025	(+) 575.929

b. Balance sheet analysis

The situation on 31 August 2025 can be summarised as follows :

ASSETS

Intangible fixed assets

36.183

LIABILITIES

Reserves

1.461.260



Tangible fixed assets	67.317	Accumulated results	2.651.594
Financial fixed assets	1.976.669	Provisions	130.000
Inventory	33.609		
Short-term receivables	1.908.741	Short-term debt	523.313
Treasury	3.052.400		
Adjustment accounts	29.399	Adjustment accounts	<u>2.338.153</u>
	<u>7.104.319</u>		<u>7.104.319</u>

We will look at each asset and liability heading in more detail to give a better understanding of their content and how they have changed.

Assets

Intangible and tangible fixed assets : €103.500

APEEE Services made a number of investments during this financial year (€85,280), mainly in the purchase of furniture and equipment, IT equipment, and the development of the association's websites.

Depreciation of investments made in previous years continues. Added to this is the depreciation of new acquisitions.

Financial fixed assets : €1.976.669

Transfers to an Anthéa investment plan were made at the end of the 2019/2020 financial year for a total amount of €1,500,000.

In 2020-2021, Sicavs were added for a total of €476,669.

In 2021-2022, given the poor economic climate, the APEEE had to record a write-down on these portfolios amounting to €55,307.

In 2022-2023, part of this write-down was reversed in the amount of €9,469 on the Anthéa plan and an additional write-down of €3,647 was applied to the SICAVs.

In 2023-2024, given the favorable economic climate, a write-back of €49,012 was applied.

In 2024-2025, the balance of the 2021-2022 reduction in value was reversed by €472.38. The value of financial assets as at 29/08/25 amounts to €2,162,409, but capital gains are not recognized.

Inventory : €33.609

The value of non-perishable food items held in stock at the end of the year amounts to €33,609.

Short-term receivables €1.908.741

The APEEE has outstanding customer receivables of €1,886,711, which exclusively concerns invoices that are paid at the beginning of the 2025/2026 school year.

An amount of €992 has been entered for invoices to be issued, as well as an amount of €21,039 for accounts payable.

Treasury : €3.052.400

Cash flow increased significantly compared to last year because, unlike in other years, more contributions for



the first four months were paid before the end of the financial year. This item represents 42.97% of the balance sheet total.

Adjustment accounts : €29.399

These are insurance expenses paid in 2024/2025 but relating to the 2025/2026 financial year.

Liabilities

Equity : €4.112.854

Equity increased by the amount of the profit for the financial year, i.e. €575,929.

As of August 31, 2025, these funds consist of the social reserve (€1,461,260) and accumulated assets (€2,651,594). The social reserve was reduced by €432,813 following the departure of former employees.

Provisions: €130,000

A provision of €130,000 was established with a view to the future regularization of the PMO in the transport sector.

Short-term debts: €523,313

Accounts payable of €277,344 represent operating debts and debts for various services and goods. Suppliers are paid no later than 30 days after receipt of the invoice.

In addition, there are social security and payroll debts (payroll tax: €19,583, O.N.S.S.: €6,651, PV provision: €138,708); these debts are paid within the legal deadlines.

Finally, there are deposits on lockers amounting to €64,800 and a PMO debt of €16,226.

Adjustment: €2,338,153

This mainly concerns contributions received before August 31, 2025, relating to the 2025-2026 financial year.

c. Description of any risks and uncertainties facing the association

During the past financial year, we have not identified or observed any risks or uncertainties that could have a significant impact on the company's results.

The probable risks for the association are covered by adequate provisions and we are not aware of any particular risks other than those inherent in the association's day-to-day activities.

2. Information on significant events occurring after the balance sheet date;

None.

3. Information on circumstances that may have a significant impact on the association's development, provided that such information is not likely to seriously prejudice the association;

None.



4. Information on research and development activities;

None.

5. Information on the existence of branches of the association;

None.

6. If the balance sheet shows a loss carried forward or the income statement shows a loss for two consecutive financial years, a justification for the application of the accounting rules of continuity;

None.

7. With regard to the association's use of financial instruments and where relevant to the assessment of its assets, liabilities, financial position, and results:

Between 2019 and 2021, the non-profit organization decided to transfer surplus cash to investment plans totaling €1,976,669. The objective was to no longer use a deposit account whose management fees had increased significantly and to make the most of this cash given the low returns on deposit accounts during this period.

The non-profit organization wishes to maintain this investment plan in order to be able to pay the social reserve if the non-profit organization were to close its doors one day.

These investment plans were selected with prudence and reasonableness in mind so as not to expose the non-profit organization to excessive financial risk.

For the board of directors,
Rafael PAPI-BORDERIA, President



APEEE Services Final Accounts for 2024-2025 – from 01/09/24 to 31/08/2025

	TOTAL	Consolidation	Coordination	Cantine	Cafétéria	Transport	Perisco. Uccle	Garderie	Casiers	Perisco. Berkendael
Cotisations	11.920.770			2.400.645	0	8.599.472	501.662	109.793	60.405	248.794
Autres recettes	1.113.326	287.001	290.607	274.063	313.655	52.798	174.840	0	7.364	0
Récupération B & S	5.771		5.018	0	0	0	0	0	0	753
Produits financiers	4.780		0	3.755	0	966	0	52	0	7
Total produits	13.044.647		295.625	2.678.463	313.655	8.653.236	676.502	109.844	67.769	249.554
Charges										
Coûts des Prestations	7.377.734		0	833.414	152.417	6.355.286	36.618	0	0	0
Biens et services	2.621.667	-13.000	82.475	738.468	38.285	1.389.393	276.501	11.054	7.923	77.568
Rémunérations et charges	2.112.384		211.556	676.993	108.636	578.291	295.188	88.674	31.388	121.658
Amortissements	50.056		9.892	82.507	0	-74.574	9.815	175	17.739	4.502
Autres charges d'exploitation	290.607	-274.001	0	95.964	0	138.484	30.175	9.017	2.946	14.020
Charges financières	7.809		2.133	1.241	197	1.086	1.121	497	235	1.298
Fonds de solidarité	8.460		8.460	0		0	0	0	0	0
Total Charges	12.468.717		314.516	2.428.587	299.535	8.387.967	649.418	109.418	60.231	219.047
RESULTAT	575.930		-18.891	249.876	14.120	265.269	27.084	427	7.538	30.507



APEEE Services - Budget for 25/26 voted at GA of 02/06/2025

	TOTAL	Consolidation	Coordination	Cantine	Cafétéria	Transport	Perisco. Uccle	Garderie	Casiers	Perisco. Berkendael
Cotisations	13.096.786			2.392.493	326.000	9.447.109	508.704	114.000	61.480	247.000
Autres recettes	767.725	350.974	350.974	278.751	0	40.000	98.000	0	0	0
Récupération B & S	0		0	0	0	0	0	0	0	0
Produits financiers	0		0	0	0	0	0	0		0
Total produits	13.864.511		350.974	2.671.244	326.000	9.487.109	606.704	114.000	61.480	247.000
Charges										
Coûts des Prestations	8.304.801		0	875.200	192.042	7.194.559	43.000	0	0	0
Biens et services	2.848.891	-14.000	86.546	801.790	42.667	1.578.361	233.447	14.093	10.887	81.100
Rémunérations et charges	2.041.823		230.480	689.964	110.285	503.526	265.151	88.249	30.057	124.112
Amortissements	69.185		12.200	17.087	0	20.808	5.104	0	13.337	649
Autres charges d'exploitation	350.974	-285.106	0	116.452	0	171.982	33.567	10.030	3.710	15.232
Charges financières	5.821		1.748	2.500	0	373	450	0	250	500
Fonds de solidarité	20.000		20.000	0	0	0	0		0	
Total Charges	13.641.494		350.974	2.502.993	344.994	9.469.608	580.719	112.372	58.241	221.593
RESULTAT	223.017		0	168.251	-18.994	17.501	25.985	1.628	3.239	25.407

Explanation dated 02/06/25 for the 2025/2026 budget proposal: this budget is based on current information and actual expenditure incurred in 2024/2025. It also takes into account the automatic indexation of salaries in Belgium, which is expected to be 2% in 25/26. This will result in increases of



2% for certain contributions in order to keep the budgets balanced. Contributions for services: Uccle extracurricular, swimming, childcare, lockers will be increased by 2%. For transportation, in order to continue the transition to a zero-emission fleet, electric buses are being added: from 23 buses, we will move to 41 buses. For the canteen, no increase in the cost of subscriptions is planned for this year 25/26. The overall result presented is positive. This budget is a provisional budget that will be adjusted, as it is every year, during the first quarter of 25/26, based on the actual situation at the start of the school year, i.e., the exact number of students, indexation of raw materials, the number of electric buses in circulation, etc., and any additional salary indexation.

