

Free translation form the Dutch/French original

**Statutory Auditor's report to the general meeting of members of
Etuce-CSEE on the financial statements for the year ended
December 31, 2009**

In accordance with the legal and statutory requirements, we report to you on the performance of our mandate of statutory auditor. This report contains our opinion on the financial statements as well as the required additional comments.

Unqualified opinion on the financial statements

We have audited the financial statements for the year ended December 31, 2009, prepared in accordance with the financial reporting framework applicable in Belgium, which show a balance sheet total of € 514.742 and a loss for the year of € 281.

Responsibility of the board of directors for the preparation and fair presentation of the financial statements

The board of directors is responsible for the preparation and fair presentation of the financial statements. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Responsibility of the statutory auditor

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the legal requirements and the auditing standards applicable in Belgium, as issued by the Institute of Registered Auditors (*Institut des Réviseurs d'Entreprises/Instituut van de Bedrijfsrevisoren*). Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

In accordance with these standards, we have performed procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

**Audit report dated March 11, 2010 on the financial statements
of ETUCE-CSEE for the year ended December 31, 2009**

In making those risk assessments, we have considered internal control relevant to the foundation's preparation and fair presentation of the financial statements 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. We have evaluated the appropriateness of accounting policies used, the reasonableness of significant accounting estimates made by the foundation and the presentation of the financial statements, taken as a whole. Finally, we have obtained from the board of directors and the foundation's officials the explanations and information necessary for executing our audit procedures. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the financial statements for the year ended December 31, 2009 give a true and fair view of the foundation's financial position and the results of its operations in accordance with the financial reporting framework applicable in Belgium.

Additional comments

The foundation's compliance with the Law for not-for-profit foundations and its articles of foundation, is the responsibility of the board of directors.

Our responsibility is to include in our report the following additional comments, which do not modify the scope of our opinion on the financial statements:

- Without prejudice to formal aspects of minor importance, the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Belgium.
- We do not have to report any transactions undertaken or decisions taken in violation of the foundation's articles of foundation or the Law for not-for-profit foundations.

Diegem, March 11, 2010

Ernst & Young Reviseurs d'Entreprises SCCRL
Statutory auditor
represented by

Herman Van den Abeele
Partner

ETUCE-CSEE

Foundation

Fondation

Fiscal Year 2009 Année Fiscale

Profit & Loss Statement

Compte de Pertes & Profits

Accounts

1. Summary of incomes and expenditures

1. Résumé des revenus et dépenses

	2009 Actual Euro	2009 Budget Euro	
Incomes	645.639,85	660.695,66	Revenus
Expenditures	-645.920,59	-660.355,66	Dépenses
Excess of Expenditure over Income	-280,74	340,00	Excédent de Dépenses sur les Revenus

2. Detail of incomes and expenditures accounts

2. Detail des comptes de revenus et dépenses

	2009 Actual Euro	2009 Budget Euro	
a) Incomes			a) Revenus
1.- Eu Commission Projects	641.087,05	656.130,66	1.- Projets Commission Européenne
TRUCE - Violence in School	-420,96	0,00	TRUCE - Violence à l'école
ELFE 2	195.405,87	199.532,25	ELFE 2
GENDER EQUALITY	178.592,23	160.941,85	EGALITE DES GENRES
WORK RELATED STRESS II	129.881,53	127.333,16	STRESS AU TRAVAIL II
SOCIAL DIALOGUE V	137.628,38	168.323,40	DIALOGUE SOCIAL V
2.- Interests	4.552,80	4.565,00	2.- Intérêts
Total Incomes	645.639,85	660.695,66	Revenus Totaux
b) Expenditures			b) Dépenses
1.- Eu Commission Projects	641.087,05	656.130,66	1.- Projets Commission Européenne
TRUCE - Violence in School	-420,96	0,00	TRUCE - Violence à l'école
ELFE 2	195.405,87	199.532,25	ELFE 2
GENDER EQUALITY	178.592,23	160.941,85	EGALITE DES GENRES
WORK RELATED STRESS II	129.881,53	127.333,16	STRESS AU TRAVAIL II
SOCIAL DIALOGUE V	137.628,38	168.323,40	DIALOGUE SOCIAL V
2.- Other expenditures	4.833,54	4.225,00	2.- Autres Dépenses
Banks charges	3.387,68	2.780,00	Charges bancaires
Audit Cost	676,98	642,00	Coûts d' Audit
Publication cost	-1,09	118,00	Coûts de publication
Tax Region Brussels	89,00	0,00	Taxe Régionale Bruxelles
Withholding taxes on interests	680,97	685,00	Précomptes sur intérêts
Total Expenditures	645.920,59	660.355,66	Total des Dépenses

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