

**INDEPENDENT AUDITOR'S REPORT TO THE GENERAL MEETING OF THE
INTERNATIONAL ASSOCIATION VOLT EUROPA
BOULEVARD BISSCHOFFSHEIM 39/4
1000 BRUSSELS
0730.949.438
FOR THE YEAR ENDED DECEMBER 31, 2025**

We have reviewed the accounts consisting of both the balance sheet as at December 31, 2025, and the income statement for the year then ended of the international association VOLT EUROPA for the year ended December 31, 2025, in accordance with the financial-reporting framework applicable in Belgium, and which show a balance sheet total of € 795.094 and a net profit for the year of € 272.808.

Responsibility of the Board of Directors for the preparation of the accounts

The Board of Directors is responsible for the preparation of the accounts that give a true and fair view in accordance with the financial-reporting framework applicable in Belgium, and for such internal control as the Board of Directors determines is necessary to enable the preparation of the accounts that are free from material misstatement, whether due to fraud or error.

Responsibility of the independent practitioner

Our responsibility is to express a conclusion on these accounts based on our review procedures. We conducted our review in accordance with International Standards 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 the accounts, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. ISRE 2400 (Revised) also requires us to comply with relevant ethical requirements.

A review of the accounts 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 opinion on these accounts.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these accounts do not present fairly, in all material respects, the own funds and the financial position of the international association VOLT EUROPA as at December 31, 2025, and of the financial results of its operations for the year then ended, in accordance with the financial-reporting framework applicable in Belgium.

Other remarks

During our audit control we've noticed that the board of directors have decided to use new accounts for revenue based on gifts and membership fees as shown below:

Rek.Nr.	Omschrijving	31/12/2025	31/12/2024	Verschil	% van totaal
700000	Verkopen	-90.191,00	-685.607,66	595.416,66	8%
704000	Dienstprestaties	0,00	-26.786,50	26.786,50	0%
730000	Lidgelden	-641.883,00	0,00	-641.883,00	60%
731000	Schenkeningen	-330.937,93	0,00	-330.937,93	31%
733000	Subsidies	-10.000,00	0,00	-10.000,00	1%
		-1.073.011,93	-712.394,16		

This is no audit deviation but we draw attention to it because it may reduce comparability with the prior financial year.

Hasselt, 5th of May 20226

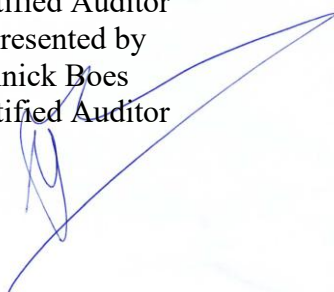
BOES & VERRUE BEDRIJFSREVISOREN

Certified Auditor

Represented by

Yannick Boes

Certified Auditor



Volt Europa

AISBL

Internal balance

31.12.2025



Vandelanotte

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Not for profit - Financial statements

(EUR)	31/12/2024	31/12/2025
Assets		
Current assets	470,439.40	795,094.24
VII. Amounts receivable and payable within one year	10,925.86	278,225.59
A. Amounts receivable trade debtors	10,925.86	278,225.59
400000.000 Customers	8,846.34	-314,466.26
404000.000 Invoices to be made	0.00	582,182.17
404101.000 Credit notes to be received (Charges)	2,079.52	10,509.68
IX. Credit institutions	452,893.54	440,642.09
550000.000 Paypal	1,223.11	1,382.84
550000.001 Bank account	676.73	2,748.03
550000.002 Bank account	960.00	238.46
550000.003 Bank account	450,033.70	436,272.76
X. Deferred charges and accrued income	6,620.00	76,226.56
490000.000 Charges to be carried forward	0.00	76,226.56
491000.000 Income obtained	6,620.00	0.00
Total assets	470,439.40	795,094.24

(EUR)	31/12/2024	31/12/2025
Equity and liabilities		
Equity	408,345.16	681,153.20
IV. Accumulated profit (+)/ loss (-)	408,345.16	681,153.20
140000.000 Profit carried forward	408,345.16	681,153.20
Amounts payable	62,094.24	113,941.04
IX. Current portion of amounts payable after one year	50,368.77	84,498.89
C. Trade debts	44,918.02	62,809.58
440000.000 Suppliers	22,617.39	-47,133.64
444000.000 Invoices to be received - costs	22,300.63	109,943.22
E.1. Taxes	5,450.75	21,689.31
451900.000 Current account VAT administration	5,450.75	21,689.31
X. Deferrals and accruals	11,725.47	29,442.15
492000.000 Accrued charges	11,725.47	15,018.15
493000.000 Income to be carried forward	0.00	14,424.00
Total liabilities	470,439.40	795,094.24

(EUR)	31/12/2024	31/12/2025
Income statement		
I. Income	713,870.71	1,073,214.89
A. Turnover	712,394.16	90,191.00
700000.000 Sales	685,607.66	90,191.00
704000.000 Services	26,786.50	0.00
D. Membership fees, donations, bequests and grants	0.00	982,820.93
730000.000 Membership-fee (payments) actual members	0.00	641,883.00
732000.000 Donations without right of revocation	0.00	330,937.93
739200.000 Other grants	0.00	10,000.00
D. Other operating income	1,476.55	202.96
745500.000 Miscellan. recovery of costs	644.24	202.96
745900.000 Compensations received	16.68	0.00
749000.000 Miscellaneous operating income	815.63	0.00
II. Charges	-871,278.75	-800,009.02
A. Goods for resale, raw materials and consumables	0.00	468.03
606000.000 Transport costs on purchases	0.00	468.03
B. Services and other goods	-445,790.52	-453,877.48
Rent and rental charges	-40,513.26	-1,758.97
610000.000 Rent land and buildings	-37,440.53	-10.03
610200.000 Rent machinery and equipment	-2,118.37	0.00
610410.000 Rental rm: passenger cars	-954.36	-1,748.94
Maintenance and repairs	-4,928.48	-45.00
611000.001 Maintenance land and buildings	-4,719.00	0.00
611100.000 Maintenance interior	-75.50	0.00
611410.000 Maintenance rm: passenger cars	-133.98	-45.00
Deliveries to the company	-6,353.07	-4,622.40
612050.000 Fuel passenger cars	-395.79	-597.83
612110.000 Telecommunication costs	-123.82	-190.31
612120.000 Postal charges	-14.54	-68.25
612300.000 Small equipment	-700.00	-516.40
612400.000 Office equipment	-4.80	-33.75
612410.000 Printed matter	-5,114.12	-1,175.86
612515.000 Non specific workwear/work clothes	0.00	-2,040.00
Allowances to third parties	-125,249.89	-128,365.31
613100.000 Committees	-12,850.99	-18,977.52
613110.000 Fees	-40,796.68	-28,791.87
613120.000 Administration costs soc. secretariat	-9,308.82	-9,075.30
613140.000 Management fees	-62,293.40	-71,520.62

(EUR)	31/12/2024	31/12/2025
Insurance premiums	-6,834.85	-231.88
613450.001 Insurance general costs	-6,556.72	531.62
613460.000 Civil Liability Insurance	-278.13	-763.50
Representation costs	-61,579.09	-55,857.07
613150.000 Travel and accommodation costs	-45,015.54	-42,374.94
614000.000 Representation costs	-2,732.24	-9,122.90
614100.000 Restaurant	-13,752.80	-3,916.60
614200.000 Gifts (without logo)	-78.51	-442.63
Miscellaneous	-200,331.88	-262,996.85
613131.000 Contrib. professional organ.	0.00	-1,415.70
613132.000 Donations and liberalities	0.00	-600.00
613133.000 Arbitration costs	-850.00	0.00
613134.000 Legal announcements	-315.82	-233.57
613200.000 Software and Maintenance contracts	-82,302.17	-143,709.23
613210.000 Other contributions	-5,566.00	-100.00
615000.000 Publicity	-91,605.00	4,865.12
615100.000 Trade fairs	-15,082.17	-115,559.87
615200.000 Training courses and seminars	-4,610.72	-6,243.60
C. Remunerations, social security costs and pensions	-425,299.91	-346,534.73
620200.000 Salaries employees	-327,550.61	-282,021.17
621200.000 Employers' contribution for social security - salaried employees	-94,486.36	-61,897.30
623000.000 Insurance work accidents	-669.19	-2,616.26
624000.000 Pensions	-2,593.75	0.00
G. Other operating charges	-188.32	-64.84
640301.000 Non-ded. VAT miscellan.	-188.32	94.16
644000.000 Corporation tax	0.00	-159.00
Operational profit/loss	-157,408.04	273,205.87
IV. Financial income	2,338.41	1,433.69
C. Other financial income	2,338.41	1,433.69
754000.000 Exchange results	6.75	28.53
758000.000 Discounts obtained	0.00	26.66
758400.000 Advantageous payment differences	2,201.11	1,378.50
759000.000 Miscellaneous financial income	130.55	0.00
V. Financial charges	-4,823.09	-1,831.52
A. Interest and other debt charges	-507.40	0.00
650001.000 Failure interests	-507.40	0.00

(EUR)	31/12/2024	31/12/2025
C. Other financial charges	-4,315.69	-1,831.52
654000.000 Exchange results	-125.33	-80.33
659010.000 Bank charges	-3,979.05	-1,431.16
659020.000 Disadvantageous payment differences	-211.31	-320.03
Profit/loss of the financial year before taxes	-159,892.72	272,808.04
Profit/loss of the financial year	-159,892.72	272,808.04

(EUR)	31/12/2024	31/12/2025
Appropriation account	0.00	0.00
A. Profit/loss to be appropriated	408,345.16	681,153.20
1. Profit/Loss to be appropriated for the financial year	-159,892.72	272,808.04
2. Profits/loss brought forward	568,237.88	408,345.16
790000.000 Profit brought forward	568,237.88	408,345.16
D. Result to be carried forward	-408,345.16	-681,153.20
1. Profit to be carried forward	-408,345.16	-681,153.20
693000.000 Accumulated profits	-408,345.16	-681,153.20

