
Financial Statements

(Translation)

CARE Österreich - Verein für Entwicklungs-
zusammenarbeit und humanitäre Hilfe,
Vienna

Financial Statements as of December 31, 2014
Auditor's Report and Report on assurance services pursuant to
Section 21 of the Austrian Associations Act (VerG)

We draw attention to the fact that the English translation of these financial statements and this auditor's report as well as this Report on assurance services pursuant to Section 21 of the Austrian Associations Act (VerG) is presented for the convenience of the reader only and that the German wording is the only legally binding version.



**CARE ÖSTERREICH,
VEREIN FÜR ENTWICKLUNGSZUSAMMENARBEIT UND
HUMANITÄRE HILFE, VIENNA**

**BALANCE SHEET
AS OF DECEMBER 31, 2014
(compared to the previous year)**

	Dec. 31, 2014 EUR	Dec. 31, 2013 EUR
A S S E T S		
A. FIXED ASSETS		
I. Intangible assets		
Licenses and similar rights	6,112.51	14,148.26
II. Tangible assets		
1. Investments in rented office	5,380.35	6,252.85
2. Office equipment	34,910.64	51,548.27
III. Financial assets		
Securities and shares in funds	51,507.02	51,423.89
	97,910.52	123,373.27
B. CURRENT ASSETS		
I. Accounts receivable and other assets		
1. Accounts receivable from CARE project partners	2,078,740.36	3,289,946.22
2. Accounts receivable from CARE member organisations	48,943.00	44,656.00
3. Accounts receivable from Development and Cooperation - EuropeAid	231,613.64	1,779,249.96
4. Accounts receivable from European Community Humanitarian Office	405,615.42	658,902.89
5. Accounts receivable from Austrian Development Agency	115,361.50	351,091.56
6. Other receivables	31,881.01	103,448.16
	2,912,154.93	6,227,294.79
II. Cash on hand and bank balances	9,971,390.72	7,855,271.09
	12,883,545.65	14,082,565.88
C. PREPAID EXPENSES AND DEFERRED CHARGES		
	23,137.36	41,824.44
TOTAL ASSETS	13,004,593.53	14,247,763.59
 F U N D S A N D L I A B I L I T I E S		
A. NET ASSETS		
I. Uncommitted funds of Association	700,646.11	700,646.11
II. Statutory reserve	2,667,796.00	2,649,674.05
	3,368,442.11	3,350,320.16
B. ACCRUALS AND PROVISIONS		
1. Provision for signed contracts	1,269,156.69	1,242,836.00
2. Other accruals and provisions	88,581.88	102,920.63
	1,357,738.57	1,345,756.63
C. LIABILITIES		
1. Trade accounts payable	44,665.78	7,291.71
2. Accounts payable to CARE project partners	1,443,916.42	1,815,524.24
3. Accounts payable to CARE member organisations	19,339.00	1,989.95
4. Other liabilities	51,045.66	145,720.67
<i>of which taxes: EUR 24.22 (2013: EUR 20,358.09)</i>		
<i>of which social security payables: EUR 41,180.42</i>		
<i>(2013: EUR 102,999.14)</i>		
	1,558,966.86	1,970,526.57
D. DEFERRED INCOME		
1. Deferred income from Development and Cooperation - EuropeAid	2,043,772.68	2,671,832.72
2. Deferred income from European Community Humanitarian Office	1,729,550.11	923,540.41
3. Deferred income from Austrian Development Agency	1,949,218.43	3,037,674.63
4. Deferred income other	996,904.77	948,112.47
	6,719,445.99	7,581,160.23
TOTAL FUNDS AND LIABILITIES	13,004,593.53	14,247,763.59

**CARE ÖSTERREICH,
VEREIN FÜR ENTWICKLUNGSZUSAMMENARBEIT UND
HUMANITÄRE HILFE, VIENNA**

**INCOME STATEMENT
FOR THE YEAR FROM JANUARY 1 TO DECEMBER 31, 2014**
(compared to the previous year)

	2014 EUR	2013 EUR
1. Membership fees	2,296.30	2,850.00
2. Donations and other contributions	5,878,042.31	5,438,625.27
3. Public grants	16,933,805.96	11,572,181.12
<i>of which domestic public funds EUR 3,018,096.60 (2013: EUR 4,553,171.43)</i>		
<i>of which EU funds EUR 13,249,112.14 (2013: EUR 6,580,494.02)</i>		
<i>of which other institutions EUR 666,597.22 (2013: EUR 438,515.67)</i>		
4. Change of the difference in the positions of project funds as well as of restricted donations and subsidies received (Assets B.I.3.-5. as well as liabilities D.)	-1,197,563.76	-88,971.76
5. Other income	24,249.42	34,357.18
6. Subtotal of lines 1 to 5	21,640,830.23	16,959,041.81
7. Project expenses	-20,163,482.58	-15,912,847.73
<i>of which ICR for personnel and administrative expenses EUR -866,235.88 (2013: EUR -771,503.22)</i>		
<i>of which direct advertising and special events EUR -2,630,071.34 (2013: EUR -2,590,232.38)</i>		
<i>of which decrease in the provision for signed contracts (B.1.) EUR -26,320.69 (2013: EUR -521,504.64)</i>		
8. Personnel expenses		
a) Salaries	-1,256,456.18	-1,175,456.58
b) Contributions to severance provision funds	-21,885.86	-24,539.72
c) Expenses for statutory social security, payroll-related taxes and mandatory contributions	-360,168.42	-331,768.41
d) Other social benefits	-18,219.54	-16,556.96
e) Allocation of project based personnel expenses	639,733.16	577,163.08
	-1,016,996.84	-971,158.59
9. Depreciation and amortization of fixed intangible and tangible assets	-47,085.26	-43,630.68
10. Other expenses	-412,017.28	-436,495.83
<i>of which office operating expenses: EUR -134,369.18 (2013: EUR -131,211.96)</i>		
<i>of which other expenses: EUR -272,156.10 (2013: EUR -334,235.24)</i>		
<i>of which membership fees CARE association: EUR -188,956.07 (2013: EUR -130,148.39)</i>		
<i>of which other membership fees: EUR -29,780.32 (2013: EUR -33,287.94)</i>		
<i>of which allocation of project based administrative expenses: EUR 213,244.39 (2013: EUR 192,387.70)</i>		
11. Subtotal of lines 7 to 10	-21,639,581.96	-17,364,132.83
12. Subtotal of lines 6 and 11	1,248.27	-405,091.02
13. Other interest and similar income	16,932.22	26,625.40
14. Subtotal of line 13	16,932.22	26,625.40
15. Result from ordinary activities	18,180.49	-378,465.62
16. Withholding tax on investment income	-58.54	-104.94
17. Surplus/Loss	18,121.95	-378,570.56
18. Transfer to/from statutory reserve	-18,121.95	378,570.56
19. Profit for the year	0.00	0.00

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

1 PURPOSE OF THE ASSOCIATION

CARE Österreich – Verein für Entwicklungszusammenarbeit und humanitäre Hilfe, Vienna, has been registered as an association in Austria since March 14, 1986 under the registration number: XV-2156.

CARE Österreich, in addition to 11 other independent national CARE organisations, is a member of CARE International (based in Geneva, Switzerland).

The jointly formulated vision reads as follows:

"We seek a world of hope, tolerance and social justice where poverty has been overcome and people live in dignity and security. CARE will be a global force and partner of choice within a worldwide movement dedicated to ending poverty. We will be known everywhere for our unshakeable commitment to the dignity of people."

CARE Österreich in particular focuses on the areas

- Women's Empowerment and Gender Equality
- Emergency
- Environment & Development
- Social Empowerment

and operates mainly in the Middle East, East and North Africa, Southeast Asia, in the Caucasus and Southeast Europe.

2 GENERAL ACCOUNTING PRINCIPLES

The financial statements as of December 31, 2014 have been prepared in accordance with the financial reporting requirements of the Austrian Commercial Code (UGB) as amended as well as of the Austrian Associations Act (VerG).

The financial statements have been prepared in accordance with Austrian generally accepted accounting principles and present a true and fair view of the assets and liabilities, the financial situation of the Association as of December 31, 2014, as well as of the results of its operations for the year then ended.

Accounting and valuation methods are based on generally accepted accounting principles. The provisions on classification and valuation set forth under §§ 195 to 211, §§ 222 to 226 (1) and §§ 226 (3) to 234 UGB were basically adhered to. § 226 (2) UGB is excluded according to VerG. The income statement was prepared using the total cost format. All figures are presented in euro.

3 ACCOUNTING AND VALUATION PRINCIPLES

3.1 Fixed Assets

Tangible assets are recorded at cost less accumulated depreciation. Depreciation is provided for on a straight-line basis over the estimated useful life of the assets.

Low-value fixed assets amounting to less than EUR 400 each are fully written off in the year of acquisition and are disclosed as additions and disposals in the fixed asset movement schedule.

Financial assets are recorded at cost.

3.2 Current Assets

Accounts receivable and other assets are recorded at nominal value.

3.3 Accruals and Provisions

The provisions for signed contracts as well as other accruals and provisions were set up in accordance with the principle of prudence in the amount of the estimated costs.

3.4 Liabilities

Liabilities are stated at the amount repayable.

3.5 Currency Conversion

Foreign currency accounts receivable are recorded at the lower of the spot rate at the date of original transaction or the foreign exchange rate at the balance sheet date; foreign currency liabilities are recorded at the higher of the spot rate at the date of original transaction or the foreign exchange rate at the balance sheet date.

4 ACCOUNTING ENTRIES FOR PROJECTS

In the fiscal year 2013, CARE Österreich adopted the international accounting entries, applied by the CARE member organisations, with regard to projects.

4.1 Explanations of the accounting entries

Payments from donors received by CARE Österreich are in a first step booked in the balance sheet as deferred income.

The transfers of cash from CARE Österreich to the project partners, the CARE country offices, are then booked in the balance sheet as grant advances shown under accounts receivable.

Profit and loss entries are recognized when the project financial reports are submitted by the individual CARE country offices to CARE Österreich:

Grant advances for projects are booked as project expenses.

Payments from donors are booked as income. Revenue recognition consists of two parts:

"Revenue Recognition": Income is booked for the respective direct project expenses.

"Indirect Cost Recovery/ICR Recognition": Income is booked according to the relevant overheads.

If the payments made by the donors equal the project expenses and the ICRs, balances in the balance sheet too are zero at fiscal year-end. The same applies to the end of each project.

If the payments made by the donors exceed the project expenses and the ICRs, the balance is shown in deferred income in the balance sheet at fiscal year-end.

If the payments made by the donors are lower than the project expenses and the ICRs, the balance is shown under accounts receivable in the balance sheet at fiscal year-end. In this case the project expenses were pre-financed by CARE Österreich.

5 NOTES ON BALANCE SHEET ITEMS

5.1 ASSETS

5.1.1 FIXED ASSETS

5.1.1.1 Intangible and Tangible Assets

The straight-line depreciation/amortisation rates are based on the following useful lives:

Licenses and similar rights	3 years
Investment in rented office	10 years
IT equipment for end users	3 years
Homepage	3 years
Server	5 years
Furniture and fixtures	10 years

The licences and similar rights reported under intangible assets primarily relate to software licences and the CARE Österreich homepage.

5.1.1.2 Fixed Financial Assets

The shares of the cooperative association "Einkaufs- und Wirtschaftsgenossenschaft für soziale Einrichtungen registrierte Genossenschaft mit beschränkter Haftung (P.E.G.)", Vienna, were purchased in 1991. These shares were purchased in order to enable a cheaper supply of medical goods and other relief goods. The shares are recorded at nominal value and amount to EUR 726.73.

In 2007, five shares of Oikocredit Austria were purchased at EUR 200.00 each, totalling EUR 1,000.00, and recorded at nominal value. In 2009, this amount increased by the dividend (less compulsory contribution) in the amount of EUR 5.00, followed by another increase of EUR 4,005.05 in 2010. In 2011, 2012, 2013 and 2014, the amount increased again due to dividend payments amounting to EUR 25.15 (2011), EUR 80.45 (2012), EUR 81.51 (2013) and EUR 83.13 (2014). In total, the shares in Oikocredit Austria held by CARE amount to EUR 5,280.29.

In 1998, CARE International in Geneva established a fund ("Revolving Fund") for the pre-financing of EU projects. After CARE Österreich had terminated its investment in the fund in 2008, it reinvested in the fund in the fourth quarter of 2009. The current portion of CARE Österreich amounts to EUR 45,500.00.

Details of the development of fixed assets are to be found in the accompanying fixed asset movement schedule (Enclosure 1).

5.1.2 CURRENT ASSETS

5.1.2.1 Accounts Receivable and Other Assets (figures in euro)

	12/31/2014	12/31/2013
1. Accounts receivable from CARE project partners ¹⁾	2,078,740.36	3,289,946.22
2. Accounts receivable from CARE member organisations ²⁾	48,943.00	44,656.00
3. Accounts receivable from Development and Cooperation – EuropeAid ³⁾	231,613.64	1,779,249.96
4. Accounts receivable from European Community Humanitarian Office ³⁾	405,615.42	658,902.89
5. Accounts receivable from Austrian Development Agency ³⁾	115,361.50	351,091.56
6. Other receivables ⁴⁾	31,881.01	103,448.16
Total amount	<u>2,912,154.93</u>	<u>6,227,294.79</u>

The above figures 1. to 5. are derived from the accounting entries explained under section 4.

¹⁾ Comprises the payments made to project partners, which are the CARE country offices. These payments are payments from CARE Österreich. The respective expenses have not been spent by the CARE country offices so far.

²⁾ Comprises the portion of CARE Österreich in the Emergency Response Fund and the Revolving Fund of CARE International.

³⁾ These items comprise project expenses, which have already been spent by the CARE country offices. The respective payments from the donors to CARE Österreich are still outstanding.

⁴⁾ Other receivables include among other items accounts receivable from granted micro-credits and pre-financed travel expenses for employees.

Except for accounts receivable from microcredit projects, all receivables are, as in the prior year, due within one year.

Other receivables include income amounting to EUR 5,007.02 (PY EUR 20,267.53), which will affect the cash flow only after the balance sheet date. Of this amount, EUR 762.00 relate to interest for 2014.

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5.1.2.2 Cash on Hand and Bank Balances (figures in euro)

	12/31/2014	12/31/2013
UniCredit Bank Austria AG, Vienna	9,838,674.18	7,615,901.59
Erste Bank der oesterreichischen Sparkassen AG, Vienna	67,964.17	65,063.71
easybank AG, Vienna	0.00	50,000.00
BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Ös- terreichische Postsparkasse Aktiengesellschaft, Vienna	58,936.31	25,578.35
Money in transit	0.00	92,664.37
PayLife Bank GmbH, Vienna	1,774.05	1,580.28
Cash on hand	4,042.01	4,482.79
Total amount	9,971,390.72	7,855,271.09

5.2 FUNDS AND LIABILITIES

5.2.1 NET ASSETS

in euro	Balance 1/1/2014	Additions	Transfer	Balance 12/31/2014
Uncommitted funds of Association	700,646.11	0.00	0.00	700,646.11
Statutory reserve	2,649,674.05	18,121.95	0.00	2,667,796.00
Total amount	3,350,320.16	18,121.95	0.00	3,368,442.11

General donations are donations not earmarked for certain activities. Since the Association is obliged to use donations not earmarked in accordance with the purpose defined in its statutes, they are presented in the statutory reserve, unless they have been used in the fiscal year 2014.

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5.2.2 ACCRUALS AND PROVISIONS

5.2.2.1 Provisions for signed contracts (figures in euro)

PN	PN name	required match funds 2015	required match funds 2014
AFG023	1126, Comm. based education	-	18,396.00
AUT704	Soz.Min. Mikrokredite	-	37,500.00
AUT908	Connecting People	10,000.00	27,639.00
AUT909	Hemayat Atelier	10,000.00	43,284.00
AUT910	Support AUT901	40,000.00	-
BDI921	1233, Kinderrechte BDI	-	1,154.00
BDI922	1232, EIDHR	1,065.24	14,000.00
BDI925	Intore Project	70,000.00	164,989.00
BEN904	Sport+HIV/AIDSBekämpfung	2,100.00	-
BGD068	SEEMA	-	37,000.00
BGD907	Garment workers'right	9,000.00	-
BIH945	1621, Regional Roma Health	4,332.44	29,035.00
BIH946	1622, Roma Women Emp.	-	6,214.00
BIH948	Young Men Initiative	32,866.87	40,115.00
BIH949	Local EconomicDevelopment	54,493.32	43,556.00
BIH950	Econom. Empowerm of Women	17,500.00	-
BIH954	Flood Recovery	4,200.00	-
EGY914	Inheritance	22,312.27	22,215.00
EGY918	Strengthening Civil Society	3,200.00	-
ETH914	Combating malnutrition	456.52	42,873.00
GEO084	1587, JOIN	23,507.42	40,698.00
GEO930	ENPARD	33,527.28	45,784.00
GEO935	IDP project	30,670.35	-
JOR092	Hemaya for women+girls	-	1,307.00
JOR917	Supp displaced Syrian Jor	-	37,186.00
JOR918	Supp.vuln.Syrian refug.2	-	37,598.00
JOR921	Hemaya II	18,125.71	-
JOR922	Support f. vulnerable Syrians in	12,500.00	-
KEN909	Maternal Health +Family	34,226.26	-
KHM197	Lot2 Prevdent.Trafficking	2,651.90	15,911.00
MLI902	Energy Facility II	22,170.79	-
MOZ911	1473, DIPECHO	-	100.00
MW902	CCA GCCA	1,500.00	-
NER904	Initiative Paix et Diversité au Sahel	16,000.00	-
NPL082	1471, Shuba Yatra	-	2,750.00
NPL942	Udaan	92,307.68	48,604.00
NPL943	Vistar	425.16	31,467.00
NPL946	Sankalpa	12,500.00	11,341.00
NPL951	VISTAR II	10,000.00	-
PHL901	Pooled Fund	70,000.00	-
RM9000	ECARMU Regi Priority Init	8,000.00	-
RM9001	Syria Regional Coord.Supp	25,000.00	-
RWA936	ECD Förd frühkind Entwick	-	2,000.00
RWA937	Informal Economy	53,125.00	-
RWA938	Gendersens.fr?hk.Entwickl	3,333.33	-
SRB907	Soc.serv.vulnerable group	3,000.00	-
TCD901	FSN PADL II	25,228.61	29,000.00
TCD903	PADL II NRM	30,704.11	40,000.00
TCD905	FACER	35,205.88	-
TUR907	Livelihood Hasakeh, Syria	42,000.00	-
TZA923	1474, Sports for girls	-	5,554.00
UGA915	ADA primary health	11,000.00	-
WBG934	1959, Comm.Based WomenHea	2,648.00	21,218.00
WBG937	Peace project	3,003.36	25,018.00
WBG938	Livestock support program	94,071.24	95,878.00
WBG942	Partnership for Peace	8,000.00	-
Subtotal		1,005,958.75	1,019,384.00
AUT902	Learning Component	44,866.40	48,000.00
ETH915	Berchi	91,200.66	79,200.00
NPL945	RV Saksham III	56,000.00	56,252.00
UGA912	RV WEP III	71,130.87	40,000.00
Framework agreement		263,197.94	223,452.00
Total amount		1,269,156.69	1,242,836.00

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This item includes budgeted match funds needed in the forthcoming period for contracts already signed.

The provisions therefore amount to EUR 1,269,156.69 (PY EUR 1,242,836.00).

5.2.2.2 Other accruals and provisions

“Other accruals and provisions” contain the following items (figures in euro):

	12/31/2014	12/31/2013
Accrual for unconsumed vacations	49,151.68	45,852.31
Accrual for interest payments	8,200.00	9,100.00
Accrual for bonus payments	15,015.38	26,037.02
Accrual for overtime	10,401.18	8,114.04
Accrual for Pamodzi expenses and insurance	0.00	9,317.26
Audit of financial statements and verification of the seal of approval for donations	4,780.00	4,500.00
Other	1,033.64	0.00
Total amount	88,581.88	102,920.63

5.2.3 LIABILITIES

5.2.3.1 Trade Accounts Payable

Trade Accounts payable are, as in the prior year, due within one year.

5.2.3.2 Accounts payable to CARE project partners

This item includes project expenses of the CARE country offices which have not yet been paid by CARE Österreich. Accounts payable to CARE project partners are, as in the prior year, due within one year.

5.2.3.3 Accounts payable to CARE member organisations

	12/31/2014	12/31/2013
VK CARE Burundi	-768.70	0.00
VK CARE International	19,579.79	0.00
VK CARE Jordan	4,482.16	0.00
VK CARE Bangladesh	-122.00	0.00
VK CARE Germany/Luxembourg	500.00	0.00
VK CARE Georgia	2,318.21	0.00
VK CARE Cambodia	-3.93	0.00
VK CARE Kenya	0.00	1,208.66
VK CARE Kosovo	-4,025.00	0.00
VK CARE Nepal	2,599.86	481.82
VK CARE Rwanda	5,159.15	0.00
VK CARE USA	-454.23	0.00
VK CARE Westbank/Gaza	0.00	299.47
VK CARE Czech Republic	-9,926.31	0.00
Total amount	19,339.00	1,989.95

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Accounts payable to CARE member organisations are, as in the prior year, due within one year.

5.2.3.4 Other liabilities (figures in euro)

	12/31/2014	12/31/2013
Vienna District Health Fund	41,180.42	102,999.14
Tax office – 8 th , 16 th and 17 th district in Vienna	24.22	20,358.09
Other ¹⁾	9,841.02	22,093.44
City treasury	0.00	270.00
Total amount	51,045.66	145,720.67

¹⁾ Interest repayments to the Federal Government (ADA) as well as the compensatory tax in accordance with the Austrian Disability Employment Act (BEinstG) 2010, bank charges of the BAWAG P.S.K. and liabilities relating to the refund of travel expenses.

The total amount of other liabilities, as in the prior year, relates to expenses that will affect cash flow only after the balance sheet date.

Other liabilities are, as in the prior year, due within one year.

5.2.4 Deferred income (in euro)

	12/31/2014	12/31/2013
1. Deferred income from Development and Cooperation – EuropeAid	2,043,772.68	2,671,832.72
2. Deferred income from European Community Humanitarian Office	1,729,550.11	923,540.41
3. Deferred income from Austrian Development Agency	1,949,218.43	3,037,674.63
4. Deferred income other ¹⁾	996,904.77	948,112.47
Total amount	6,719,445.99	7,581,160.23

Deferred income includes grants from donors for projects which have not been spent as project expenses so far. These excesses with regard to earmarked funds are reported as deferred income.

For a detailed breakdown of the development of current projects, reference is made to Enclosure 2. The column "reclassification" relates to the non-income-affecting repatriation of funds that are no longer required with regard to various projects. This is performed in accordance with the original fund allocation to the projects.

¹⁾ Deferred income other includes also deferred income from restricted donations and subsidies received, which will be directly used for projects.

For a detailed breakdown of the development of restricted donations and subsidies received and directly used for projects, reference is also made to Enclosure 2 (figures in euro).

5.3 Liabilities resulting from the utilization of tangible assets not included in the balance sheet

Liabilities resulting from lease contracts amount to EUR 72,000.00 (PY EUR 72,000) for the coming fiscal year and to EUR 360,000.00 (PY EUR 360,000) for the coming five fiscal years.

6 COMMENTS ON INCOME STATEMENT ITEMS

6.1 Donations and other contributions

This item includes commodity contributions amounting to EUR 880,216.68 (PY EUR 942,506.75), which are reported at the current value at the date they are received. The corresponding expenses, which consist mainly of fundraising costs for TV spots, printed advertisements or campaigns and which do not result in any cash payments, were recognized at the same value.

6.2 Public grants (in euro)

	2014	2013
of which domestic	3,684,693.82	4,991,687.10
of which foreign	13,249,112.14	6,580,494.02
Total amount	16,933,805.96	11,572,181.12

6.3 Personnel Expenses

Expenses for severance payments relate to the provision for severance payment entitlements made by the severance provision fund. In 2005, all "old" severance obligations were transferred to the severance provision fund.

6.4 Expenses for the Auditor

Expenses for the auditor according to Section 237 No. 14 UGB amount to EUR 16,480.00 (PY: EUR 17,680.00) and include the following:

	2014 EUR	2013 EUR
Audit of the financial statements	14,700.00	14,700.00
Other audit services ("Spendengütesiegel" or seal of approval for donations, "Spendenbegünstigung" or donation-related tax exemptions according to § 4a EStG and project audits)	1,780.00	2,980.00
	16,480.00	17,680.00

Of the total amount, EUR 4,780.00 (PY EUR 4,780.00) was charged, the remaining amount was donated. In 2014, as in the prior year, project expenses were borne by CARE Österreich.

7 OTHER DISCLOSURES

7.1 Statutory disclosure of boards and employees

7.1.1 Average Number of Employees

	2014	2013
Permanent employees	31	28
Contractors ("freie Dienstnehmer")	3	4
Staff in minor employment	2	3
Total amount	36	35

7.1.2 Composition of the general management

General manager: Mag.^a Dr.ⁱⁿ Andrea WAGNER-HAGER
Deputy managers: Mag. Reinhard TRINK
 Mag. Harald MAIER

7.1.3 Composition of the Board of Directors

Dr. Georg LENNKH, President
Dir. Dr. Wilfried HANREICH, Vice-President
Dir. Ludwig NEUMANN, 1st Vice-President (until 06/25/2014)
Dr. Alfred LIEBICH, Cashier (Cashier since 06/25/2014)
Birgit WIMMER, MBA, Cashier (until 06/25/2014)
Dr.ⁱⁿ Ursula BAATZ (since 06/25/2014)
A.o. Univ.-Prof. Dr. Ottmar HÖLL
MMag. Dr. Paul-Oliver KAUKAL
Mag. Silvia Lepiarczyk (since 06/25/2014)
Mag. Norbert LILL (since 06/25/2014)
Dr.ⁱⁿ Eva NOWOTNY
Mag.^a Gabriela ROSENSTEINER
Dr.ⁱⁿ Heide SCHMIDT

**CARE Österreich -
Verein für Entwicklungszusammenarbeit und humanitäre Hilfe, Vienna**

7.1.4 Total Remuneration of the General Management and the Board of Directors

The Board of Directors acts on an honorary basis and is entitled to travel allowances. In 2014, travel allowances amounted to EUR 3,854.02 (PY EUR 3,880.79).

Total remuneration of the General Management (incl. the deputy managers) amounts to EUR 234,539.02 for the year 2014 (PY EUR 221,393.78).

Vienna, May 21, 2015

General Management:

Mag.^a Dr.ⁱⁿ Andrea Wagner-Hager, m.p. Mag. Reinhard Trink, m.p. Mag. Harald Maier, m.p.

**CARE Österreich -
Verein für Entwicklungszusammenarbeit und humanitäre Hilfe, Vienna**

Fixed assets

Fixed asset movement schedule:

	At cost				Accumulated depreciation/ amortization EUR	Book value		Depreciation/ amortization current year EUR	
	Balance Jan. 1, 2014 EUR	Additions EUR	Disposals EUR	Reclassifications EUR		Balance Dec. 31, 2014 EUR	Balance Dec. 31, 2013 EUR		
I. Intangible assets									
Licenses and similar rights	53,829.60	3,272.20	0.00	0.00	57,101.80	50,989.29	6,112.51	14,148.26	11,307.95
	53,829.60	3,272.20	0.00	0.00	57,101.80	50,989.29	6,112.51	14,148.26	11,307.95
II. Tangible assets									
1. Investments in rented office	39,059.18	3,193.07	0.00	0.00	42,252.25	36,871.90	5,380.35	6,252.85	4,065.57
2. Office equipment	161,950.67	12,140.77	13,459.80	0.00	160,631.64	125,721.00	34,910.64	51,548.27	28,778.40
3. Low-value items	0.00	2,933.34	2,933.34	0.00	0.00	0.00	0.00	0.00	2,933.34
	201,009.85	18,267.18	16,393.14	0.00	202,883.89	162,592.90	40,290.99	57,801.12	35,777.31
III. Financial assets									
Securities and shares in funds	51,423.89	83.13	0.00	0.00	51,507.02	0.00	51,507.02	51,423.89	0.00
	51,423.89	83.13	0.00	0.00	51,507.02	0.00	51,507.02	51,423.89	0.00
	306,263.34	21,622.51	16,393.14	0.00	311,492.71	213,582.19	97,910.52	123,373.27	47,085.26

Accounts receivable and deferred income from donors as well as from restricted donations and subsidies

EUR	proj no FC	project name	donor	def. inc acc no	deferred income account name	deferred income 12/31/2013	additions	revenue recognition	ICR recognition	reclassifi- cations	deferred income 12/31/2014	acc. rec. acc no	acc. rec. acc name	acc. receivable 01/01/2014	additions	revenue recognition	ICR recognition	reclassifi- cations	acc. receivable 12/31/2014
	BD1056	1227, Giriteka	Europe Aid, ADA	3910	PRA EC	-	148,125.40			148,125.40	-	2002	Ford EU	147,569.68				147,569.68	-
	BD1922	1232, EIDHR	Europe Aid, ADA	3910	PRA EC	13,391.19	26,161.92	36,965.52	2,587.59		0.00	2002	Ford EU	-		85,211.25	5,964.79	75,111.12	16,064.92
	BGD068	SEEMA	Europe Aid, ADA	3910	PRA EC	187,679.00		174,754.72	12,924.28		0.00	2002	Ford EU			64,944.83	4,603.10		69,747.93
	BGD090	1226, SHIFT	Europe Aid, ADA	3910	PRA EC	-					-	2002	Ford EU	85,963.27				85,963.27	-
	BGD091	1225, PRODUCE	Europe Aid, ADA	3910	PRA EC	-	30,639.78			30,639.78	-	2002	Ford EU	71,668.92				71,668.92	-
	EGY914	Inheritance	Europe Aid, ADA	3910	PRA EC	91,032.18		85,076.79	5,955.37		0.00	2002	Ford EU		79,477.01	5,563.39			85,040.40
	BIH949	Inclusive Economic Growth	Europe Aid, ADA	3910	PRA EC	-	193,990.25	96,832.14	6,764.25		90,593.86	2002	Ford EU	-					-
	ETH910	1117, EFSSR	Europe Aid	3910	PRA EC	-	1,770,735.00	2,172.82	108.84	1,768,453.54	-	2002	Ford EU	1,335,908.00	411,948.14	20,597.40	1,768,453.54	-	-
	GEO080	1587, Women 1325	Europe Aid, ADA	3910	PRA EC	-	101,164.14			101,164.14	-	2002	Ford EU	107,145.99				107,145.99	-
	GEO930	Agriculture	Europe Aid, ADA	3910	PRA EC	1,176,191.60		320,048.11	22,970.99		833,172.50	2002	Ford EU	-					-
	GEO932	Confidence in recovery	Europe Aid	3910	PRA EC	-	108,818.00	50,913.64	967.36		56,937.00	2002	Ford EU	-					-
	JOR092	1955, Hemaya	Europe Aid, ADA	3910	PRA EC	0.00	14,699.45			14,699.45	0.00	2002	Ford EU	167.82		13,864.71	970.53	14,699.45	303.61
	KEN909	Maternal Health + Family	Europe Aid, ADA	3910	PRA EC	-	276,433.00	731.30	51.19		275,650.51	2002	Ford EU	-					-
	KHM197	1595, SMART	Europe Aid, ADA	3910	PRA EC	-	150,429.21	72,863.31	5,100.44	29,909.29	42,556.17	2002	Ford EU	29,909.29				29,909.29	-
	MW1045	1224, LAGAFI	Europe Aid, ADA	3910	PRA EC	5,271.48					5,271.48	2002	Ford EU						-
	NPL064	1466, Shakti	Europe Aid, ADA	3910	PRA EC	-					-	2002	Ford EU	916.99				916.99	0.00
	NPL082	1471, Shubha Yatra	Europe Aid, ADA	3910	PRA EC	19,380.65		18,080.24	1,300.41		0.00	2002	Ford EU	-	56,400.25	4,056.53		60,456.78	-
	NPL946	Sankalpa	Europe Aid, ADA	3910	PRA EC	-	159,780.27	70,024.10	4,901.70		84,854.47	2002	Ford EU						-
	RWA098	1319, NISU	Europe Aid, ADA	3910	PRA EC	3.05	22,667.00	21,184.12	1,482.89		3.04	2002	Ford EU						-
	TCD901	REMED	Europe Aid, ADA	3910	PRA EC	-	232,376.78	186,841.23	13,153.42		32,382.13	2002	Ford EU	-					-
	TCD903	FET Femmes - Eau - Terres	Europe Aid, ADA	3910	PRA EC	-	395,908.60	209,646.14	14,875.23		171,587.23	2002	Ford EU	-					-
	WBG934	Comm. Based Women's Lea	Europe Aid, ADA	3910	PRA EC	172,482.32	198,842.39	221,653.98	15,515.78		134,154.97	2002	Ford EU						-
	WBG937	Peace project	Europe Aid, ADA	3910	PRA EC	46,284.84	255,131.00	139,923.03	9,794.61		151,698.20	2002	Ford EU						-
	WBG938	Livestock support program	Europe Aid, ADA	3910	PRA EC	960,116.43		743,201.22	52,004.09		164,911.12	2002	Ford EU						-
	ETH700	1114, BIENDAR	ECHO	3920	PRA ECHO	0.00	33,760.07	69,863.79	4,889.76	105,542.77	2,960.85	2003	Ford ECHO	105,542.77				105,542.77	-
	ETH913	Amhara Floods Recovery	ECHO	3920	PRA ECHO	-	34,395.30			34,395.30	-	2003	Ford ECHO	34,395.30				34,395.30	-
	ETH914	Combating malnutrition	ECHO	3920	PRA ECHO	393,203.13	330,000.00	675,690.78	47,312.35		0.00	2003	Ford ECHO	-	202,210.87	14,154.76		216,365.63	-
	JOR909	1956, Iraqi refugees VI	ECHO	3920	PRA ECHO	-	81,366.03			81,366.03	-	2003	Ford ECHO	79,904.67				79,904.67	-
	JOR911	Syrian Refugees in Jordan	ECHO	3920	PRA ECHO	0.00	3,778,751.42	2,714,431.10	86,526.08	977,794.24	-	2003	Ford ECHO	179,497.11		774,068.78	24,228.35	977,794.24	-
	JOR915	Iraqi refugees VII	ECHO	3920	PRA ECHO	227,080.47		212,224.74	14,855.73		0.00	2003	Ford ECHO	-		83,900.93	4,473.06	68,373.99	-
	JOR920	Assist. to popul. Syria Cr.	ECHO	3920	PRA ECHO	-	2,368,000.00	1,432,556.24	44,440.88	184,659.95	706,342.93	2003	Ford ECHO	-		172,579.39	12,080.58	184,659.95	-
	MOZ911	DIPECHO	DIPECHO, ADA	3920	PRA ECHO	0.00					0.00	2003	Ford ECHO	28,803.94		9,557.09	669.00	39,030.03	0.00
	NPL083	1472, Samrakshan	DIPECHO, ADA	3920	PRA ECHO	44.28				44.28	0.00	2003	Ford ECHO	-					-
	NPL943	Vistar	DIPECHO, ADA	3920	PRA ECHO	134,727.39	240,000.00	349,340.34	25,387.05		0.00	2003	Ford ECHO	-	135,228.34	9,465.98		144,694.32	-
	NPL950	Floods Nepal	ECHO	3920	PRA ECHO	-	200,000.00	186,915.89	13,084.11		0.00	2003	Ford ECHO	-	41,227.54	2,885.93		44,113.47	-
	NPL952	Floods Nepal II	ECHO	3920	PRA ECHO	-					-	2003	Ford ECHO	-	431.39	10.61		442.00	-
	TUR908	Floods Nepal	ECHO	3920	PRA ECHO	-	1,440,000.00	402,877.64	16,812.86	63.15	1,020,246.33	2003	Ford ECHO	-	60.68	2.47	63.15	-	-
	WBG935	1960, Fresh Food 6	ECHO	3920	PRA ECHO	-	353,581.37	12,831.58	898.21	367,311.16	0.00	2003	Ford ECHO	230,758.10	127,619.72	8,933.38	367,311.20	-	-
	WBG936	Health and Nutrition	ECHO	3920	PRA ECHO	-	0.00				0.00	2003	Ford ECHO	1.00			1.00		0.00
	WBG939	HUP	ECHO	3920	PRA ECHO	168,485.14	200,000.00	157,462.74	11,022.40	200,000.00	-	2003	Ford ECHO	-	166,915.89	13,084.11	200,000.00	-	-
	AUT210	1060, RV 2010	ADA	3930	PRA ADA	125,213.27				125,213.27	-	2004	Ford ADA	-					-
	AUT751	Learning Component II	ADA	3930	PRA ADA	-					-	2004	Ford ADA	39,638.62				39,638.62	-
	AUT902	Learning Component 2013-15	ADA	3930	PRA ADA	105,485.65	130,690.00	125,707.79	12,570.77		97,897.09	2004	Ford ADA	-					-
	BD1056	1227, Giriteka	Europe Aid, ADA	3930	PRA ADA	-	8,300.00			8,300.00	-	2004	Ford ADA	6,198.31				6,198.31	-
	BD1072	1226, Kikumera II/RV	ADA	3930	PRA ADA	-					-	2004	Ford ADA	56,884.65				56,884.65	-
	BD1922	1232, EIDHR	Europe Aid, ADA	3930	PRA ADA	1,539.88	3,076.22	4,314.11	301.99		0.00	2004	Ford ADA	-	9,716.74	680.17	8,623.78	1,773.13	-
	BGD068	SEEMA	Europe Aid, ADA	3930	PRA ADA	0.00	57,400.00	23,380.86	1,729.17	32,289.97	-	2004	Ford ADA	32,289.97		8,578.08	834.48	32,289.97	9,213.56
	BGD091	1225, PRODUCE	Europe Aid, ADA	3930	PRA ADA	0.00	4,100.00			4,100.00	-	2004	Ford ADA	9,555.85				9,555.85	-
	BIH945	1821, Regional Roma Health	ADA	3930	PRA ADA	264,527.66		239,863.07	24,664.59		0.00	2004	Ford ADA	-	6,469.13	667.28		7,156.39	-
	BIH949	Inclusive Economic Growth	ADA	3930	PRA ADA	-	42,000.00	20,672.54	1,461.06		19,666.38	2004	Ford ADA	-					-
	BIH950	Inclusive Economic Growth	ADA	3930	PRA ADA	-	70,000.00	12,012.00	2,729.83		55,256.17	2004	Ford ADA	-					-
	BIH946	1622, Roma Women Emp.	ADA	3930	PRA ADA	-	0.00	5,082.00		5,082.00	-	2004	Ford ADA	2,343.77		13,192.07	2,603.70	18,139.54	-
	BIH948	Young Men Initiative	ADA	3930	PRA ADA	500,000.00	265,000.00	250,987.68	25,098.77		488,913.55	2004	Ford ADA	-					-
	EGY914	Inheritance	Europe Aid, ADA	3930	PRA ADA	13,719.26		12,621.74	897.52		0.00	2004	Ford ADA	-	11,865.72	830.60		12,696.32	-
	ETH702	1115, L.B. Drought Rec.	ADA	3930	PRA ADA	17,904.98				17,904.98	-	2004	Ford ADA	-					-

Accounts receivable and deferred income from donors as well as from restricted donations and subsidies

EUR	proj no FC	project name	donor	def. Inc acc no	deferred income account name	deferred income 12/31/2013	additions	revenue recognition	ICR recognition	reclassifi- cations	deferred Income 12/31/2014	acc. rec. acc no	acc. rec. acc name	acc. receivable 01/01/2014	additions	revenue recognition	ICR recognition	reclassifi- cations	acc. receivable 12/31/2014
	ETH915	RV Berchi	ADA	3930	PRA ADA	48,828.44	189,770.00	149,498.79	14,949.88	26,597.19	47,552.58	2004	Ford ADA			24,179.28	2,417.93	28,597.19	-
	GEO080	1587, Women 1325	Europe Aid, ADA	3930	PRA ADA	-	19,000.00			19,000.00	-	2004	Ford ADA	20,089.87				20,089.87	-
	GEO084	1588, JOIN	ADA	3930	PRA ADA	337,318.87	132,000.00	345,463.07	34,546.30		69,307.50	2004	Ford ADA						-
	GEO930	Agriculture	Europe Aid, ADA	3930	PRA ADA	-	137,700.00	37,455.48	2,688.32		97,558.20	2004	Ford ADA						-
	JOR92	1955, Hemaya	Europe Aid, ADA	3930	PRA ADA	0.00	685.00			672.50	12.50	2004	Ford ADA	11.13		618.10	43.27	672.50	-
	JOR912	1957, Supp.Syr.refugees	ADA	3930	PRA ADA	0.00	47,749.53			47,749.53	-	2004	Ford ADA	45,616.44				45,616.44	-
	JOR918	Supp.vuln.Syrian refug.2	ADA	3930	PRA ADA	187,988.48	7,273.18	149,643.98	12,212.26	13,405.40	-	2004	Ford ADA			15,847.88	1,283.13	13,405.40	3,525.81
	KEN905	1122, Adapt.Learn.Pr.Afr	ADA	3930	PRA ADA	136,757.00	29,998.00	151,486.36	15,148.64	120.00	0.00	2004	Ford ADA						-
	KEN909	Maternal Health +Family	Europe Aid, ADA	3930	PRA ADA	-	86,400.00	228.52	16.00		86,155.48	2004	Ford ADA						-
	KEN910	ALP II	ADA	3930	PRA ADA	-	150,000.00	19,593.73	1,959.37		128,446.90	2004	Ford ADA						-
	KHM197	1595, SMART	Europe Aid, ADA	3930	PRA ADA	-	35,000.00	16,962.00	1,187.35	7,008.05	9,844.60	2004	Ford ADA	7,006.05				7,006.05	-
	KSV047	1130, Suhareka Tender	ADA	3930	PRA ADA	513,153.94	162,885.29	688,749.73	7,289.50		0.00	2004	Ford ADA			46,739.79	974.50		47,714.29
	MOZ911	DIPECHO	DIPECHO, ADA	3930	PRA ADA	-	0.00	43,822.04		43,822.04	-	2004	Ford ADA	3,388.70		1,124.36	78.71	4,591.77	0.00
	MW045	1224, LAGAFI	Europe Aid, ADA	3930	PRA ADA	-	0.00	4,300.00		3,853.26	446.74	2004	Ford ADA	3,853.26				3,853.26	0.00
	NER902	Food Crisis Sahel	ADA	3930	PRA ADA	-	0.00	28,982.89		28,982.89	-	2004	Ford ADA	28,982.89				28,982.89	0.00
	NPL084	1486, Shakti	Europe Aid, ADA	3930	PRA ADA	-	-	-		-	-	2004	Ford ADA	518.67				518.67	0.00
	NPL078	1470, Sakcham I/RV	ADA	3930	PRA ADA	-	-	-		-	-	2004	Ford ADA	18,961.89				18,961.89	-
	NPL082	1471, Shubha Yatra	Europe Aid, ADA	3930	PRA ADA	3,859.34		3,413.80	245.54		0.00	2004	Ford ADA			10,551.28	758.89		11,310.17
	NPL083	1472, Samrakshan	DIPECHO, ADA	3930	PRA ADA	-	-	-		-	-	2004	Ford ADA						-
	NPL943	Vislar	DIPECHO, ADA	3930	PRA ADA	15,891.48	28,200.00	42,079.15	2,012.31		0.00	2004	Ford ADA			14,928.93	1,045.02		15,973.95
	NPL945	RV SAKSHAM III	ADA	3930	PRA ADA	192,680.73	189,770.00	203,570.87	20,357.09		158,522.77	2004	Ford ADA						-
	NPL946	Sankalpa	Europe Aid, ADA	3930	PRA ADA	-	42,600.00	18,673.09	1,307.11		22,619.80	2004	Ford ADA						-
	RWA998	1319, NISU	Europe Aid, ADA	3930	PRA ADA	-	9,600.00	43.42	3.04	9,553.54	-	2004	Ford ADA	9,553.54		5,605.68	392.40	9,553.54	5,998.08
	SRB133	1630,Roma Girls Education	ADA	3930	PRA ADA	-	9,583.72			9,583.72	-	2004	Ford ADA	49,422.13		87.92	17.35	49,527.41	0.00
	UGA112	1209, WEP I/RV	ADA	3930	PRA ADA	-	-	-		-	-	2004	Ford ADA	18,797.81				18,797.81	-
	UGA912	RV WEP III	ADA	3930	PRA ADA	263,578.31	189,770.00	130,401.88	13,040.16		309,906.47	2004	Ford ADA						-
	UGA915	ADA primary health	ADA	3930	PRA ADA	-	100,000.00			100,000.00	-	2004	Ford ADA						-
	TCD901	REMED	Europe Aid, ADA	3930	PRA ADA	-	29,300.00	23,569.44	1,859.26		4,071.30	2004	Ford ADA						-
	TCD903	FET	Europe Aid, ADA	3930	PRA ADA	-	58,700.00	31,109.93	2,177.70		25,412.37	2004	Ford ADA						-
	WBG934	Comm.Based Women's tea	Europe Aid, ADA	3930	PRA ADA	48,203.78	53,100.00	59,272.22	4,149.06		35,882.48	2004	Ford ADA						-
	WBG937	Peace project	Europe Aid, ADA	3930	PRA ADA	18,554.21	91,100.00	49,961.32	3,497.29		54,195.60	2004	Ford ADA						-
	WBG938	Livestock support program	Europe Aid, ADA	3930	PRA ADA	266,671.41		139,365.85	9,755.61		117,549.95	2004	Ford ADA						-
	BDI921	Kinderechte BDI	AT Andere Öffentliche Donoren	3940	PRA Sonstige	2,303.68	200.00	1,412.06	141.20	550.42	-								-
	BEN904	Sport zur Bekämpfung von HIV	Sportministerium	3940	PRA Sonstige	-	9,000.00				9,000.00								-
	BIH952	Balkan Floods	Nachbar in Not	3940	PRA Sonstige	-	239,010.00	234,579.89			4,430.31								-
	ETH703	ETH Em WASH	Nachbar in Not	3940	PRA Sonstige	40,935.01	43,728.21				2,791.20								-
	JOR917	Supp displaced Syrian Jor	Nachbar in Not	3940	PRA Sonstige	183,925.57	159,090.00	318,287.92			4,727.65								-
	NPL942	Udaan	Other	3940	PRA Sonstige	65,689.32		51,691.24	3,618.39		10,379.69								-
	RWA931	Nkundabana gender support	AT Andere Öffentliche Donoren	3940	PRA Sonstige	727.68	200.00	437.93	43.79		45.98								-
	RWA936	ECD Förd frühkind Entwick	AT Andere Öffentliche Donoren	3940	PRA Sonstige	20,000.00		19,984.54			15.46								-
	RWA938	Gendersens frühk. Entwickl	Stadt Wien	3940	PRA Sonstige	-	20,000.00				20,000.00								-
	TUR906	Assistance to the populations	OFID	3940	PRA Sonstige	-	148,273.68	113,152.00	7,920.64		25,201.04								-
	TZA923	Sports for girls	AT Andere Öffentliche Donoren	3940	PRA Sonstige	1,198.49					1,198.49								-
	AT054	Syrien Generell Restricted	CARE AT	3950	PRA Private/FirmenDonoren	101,726.38	228,541.99	108,342.29	1,691.76	11,739.59	208,496.73								-
	AT056	Nepal NPL942 Restricted	CARE AT	3950	PRA Private/FirmenDonoren	43,703.89		10,223.98	715.88		32,764.23								-
	AT057	Philippinen Generell Restricted	CARE AT	3950	PRA Private/FirmenDonoren	313,351.24	48,906.19			220,000.00	140,257.43								-
	AT062	Burundi	CARE AT	3950	PRA Private/FirmenDonoren	5,953.37				5,953.37	-								-
	AT063	Balkan	CARE AT	3950	PRA Private/FirmenDonoren	-	274,417.09	25,559.21	281.40		248,576.48								-
	AT064	Süd-Sudan	CARE AT	3950	PRA Private/FirmenDonoren	-	987.00				987.00			247,589.48					-
	AT070	Emergency Generell Restricted	CARE AT	3950	PRA Private/FirmenDonoren	188,597.83	109,014.12	101,244.98		30,321.69	166,045.30			271,129.01					-
	BGD904	SHARE	CARE AT	3950	PRA Private/FirmenDonoren					19,891.20	19,891.20			228,685.28					-
	BIH953	Women	CARE AT	3950	PRA Private/FirmenDonoren		10,000.00	10,000.00			-			248,578.48					-
	ETH915	RV Berchi	CARE AT	3950	PRA Private/FirmenDonoren		5,000.00	5,000.00			-			248,578.48					-

We draw attention to the fact that the English translation of this auditor's report according to Section 274 of the Austrian Commercial Code (UGB) is presented for the convenience of the reader only and that the German wording is the only legally binding version.

Auditor's Report

We have audited the accompanying financial statements, including the accounting system, of CARE Österreich - Verein für Entwicklungszusammenarbeit und humanitäre Hilfe, Vienna, for the fiscal year from January 1 to December 31, 2014. These financial statements comprise the balance sheet as of December 31, 2014, the income statement for the fiscal year ended December 31, 2014, and the notes.

Management's Responsibility for the Financial Statements and for the Accounting System

The Association's management is responsible for the accounting system and for the preparation and fair presentation of these financial statements in accordance with the Austrian Associations Act and with the provisions of the Austrian Commercial Code (UGB) applying accordingly. 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.

Auditor's Responsibility and Description of Type and Scope of the Statutory Audit

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with laws and regulations applicable in Austria and Austrian Standards on Auditing. Those standards require that we comply with professional guidelines and that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association'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 Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion.

Opinion

Our audit did not give rise to any objections. In our opinion, which is based on the results of our audit, the financial statements comply with legal requirements and give a true and fair view of the financial position of the Association as of December 31, 2014 and of its financial performance for the fiscal year from January 1 to December 31, 2014 in accordance with Austrian Generally Accepted Accounting Principles.

Vienna, May 21, 2015

PwC Wirtschaftsprüfung GmbH



Christian Neuherz

Austrian Certified Public Accountant



Gerhard Prachner

Austrian Certified Public Accountant

Disclosure, publication and duplication of the financial statements together with the auditor's report according to Section 281 (2) UGB in a form not in accordance with statutory requirements and differing from the version audited by us is not permitted. Reference to our audit may not be made without prior written permission from us.

We draw attention to the fact that the English translation of this assurance services report pursuant to Section 21 of the Austrian Associations Act (VerG) is presented for the convenience of the reader only and that the German wording is the only legally binding version.

Report on Assurance Services Pursuant to Section 21 of the Austrian Associations Act (VerG)

We have performed assurance services pursuant to Section 21 VerG for CARE Österreich - Verein für Entwicklungszusammenarbeit und humanitäre Hilfe, Vienna, for the reporting year from January 1 to December 31, 2014.

Management's Responsibility for the Management of Finances

The management of the Association is responsible for the proper management of finances, i.e. to ensure that the accounting complies with Austrian Generally Accepted Accounting Principles and that funds received are used in accordance with the Association's statutes. This responsibility includes: implementing an appropriate accounting system and providing timely and sufficient information about the Association's financial situation.

Assurance Practitioner's Responsibility

Our responsibility is to make an assessment, based on our assurance services, as to whether the accounting system complies, in all material aspects, with Austrian Generally Accepted Accounting Principles and whether the Association's funds received have been used in accordance with the Association's statutes. In performing the audit, we will report on any deficiencies in the finance system or any risks of the Association's position as a going concern. Special emphasis will be put on unusual income and expenses, especially on self-dealing.

We conducted our assurance services pursuant to Section 21 VerG in accordance with laws and regulations applicable in Austria and Austrian Standards on Auditing of Associations. Those standards require that we comply with professional guidelines including independence rules and that we plan and perform the assurance services based on the principle of materiality to obtain reasonable assurance.

The procedures selected depend on the practitioner's judgment, including the assessment of the risks of material misstatement of the accounting, whether due to fraud or error. In making those risk assessments, the practitioner considers internal control relevant to the Association's accounting in order to design 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. Funds received are used according to the statutes if the funds received are used for the fulfillment of the Association's purpose, especially for financing activities in order to achieve the purpose of planned activities. The assurance services carried out pursuant to Section 21 VerG did not assess the economy and profitability of the Association's management.

The purpose of the assurance services pursuant to Section 21 VerG was neither to audit or review the financial statements nor to disclose and solve criminal acts, such as e.g. acts of embezzlement or other cases of fraud.

We believe that the evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Opinion

In our opinion, which is based on the results of our assurance services pursuant to Section 21 of the Austrian Associations Act (VerG) for the reporting year from January 1 to December 31, 2014, the Association's accounting complies, in all material aspects, with Austrian Generally Accepted Accounting Principles. Funds received have been used in accordance with the Association's statutes. We discovered no unusual income and expenses, in particular with regard to self-dealing.

Vienna, May 21, 2015

PwC Wirtschaftsprüfung GmbH



Christian Neuherz

Austrian Certified Public Accountant



Gerhard Prachner

Austrian Certified Public Accountant