EURASHE

ANNUAL REPORT

2022

Armando Pires | EURASHE President

Words from EURASHE President Armando Pires

2022 was a year of both joy and despair. As the COVID-19 pandemic became under control there was a very welcome return of physical meetings, including the EURASHE Annual Conference in May, warmly hosted by EPHEC and ARES in Brussels. It was wonderful to see colleagues again and once again enjoy the fruitful interaction that cannot really be gained online. Yet, just as the world sighed with relief, we had to confront the reality of war on the continent of Europe for the first time in a generation, with the cruel invasion of Ukraine by Russia. At EURASHE we have made an effort to support the higher education community that has suffered along with everyone else, including students forced to suspend their studies or try to continue as refugees in other countries. One small gesture was to exempt Ukrainian institutions from membership and conference fees for five years, and we were delighted to welcome two new Ukrainian members. We all dearly hope that the war will end soon and that education and research can play their part in rebuilding the country.

EURASHE continued its redevelopment under a new Board and Secretary General, co-designing a fresh multi-annual strategy with members that was adopted by the General Assembly in October. One of its novelties is to organise thematic work around Communities of Practice, replacing our previous working groups. Two of the Communities were launched in 2022, on Research and Quality Assurance, and the Skills Community is being launched in February, at the beginning of the European Year of Skills. I would like to thank Fulda, Hellanux and Mondragon University for hosting the launch events. These Communities are open to both members and non-members and provide space for networking, sharing of knowledge and developing projects. Everyone is welcome to join, and I hope the Communities thrive.

Mission and Vision

EURASHE

EURASHE, the European Association of Institutions in Higher Education, was founded in Patras (Greece) in 1990 as an international association promoting and emphasising professional higher education (PHE). While EURASHE initially admitted only national organisations (such as councils of directors) as members, it later opened up membership to individual institutions. Nowadays its members are colleges, polytechnics, university colleges, universities of applied sciences and universities with their professional trainings.

Three purposes were at the origin of EURASHE:
- to promote the interests of PHE at a national and European level;
- to cooperate internationally on the development of PHE;
- to promote internationalisation within its member institutions.

Mission

EURASHE's mission is to strengthen the impact of innovative, high-quality professional higher education and related user-oriented research in Europe by representing relevant higher education institutions and facilitating their multi-stakeholder cooperation and dialogue.
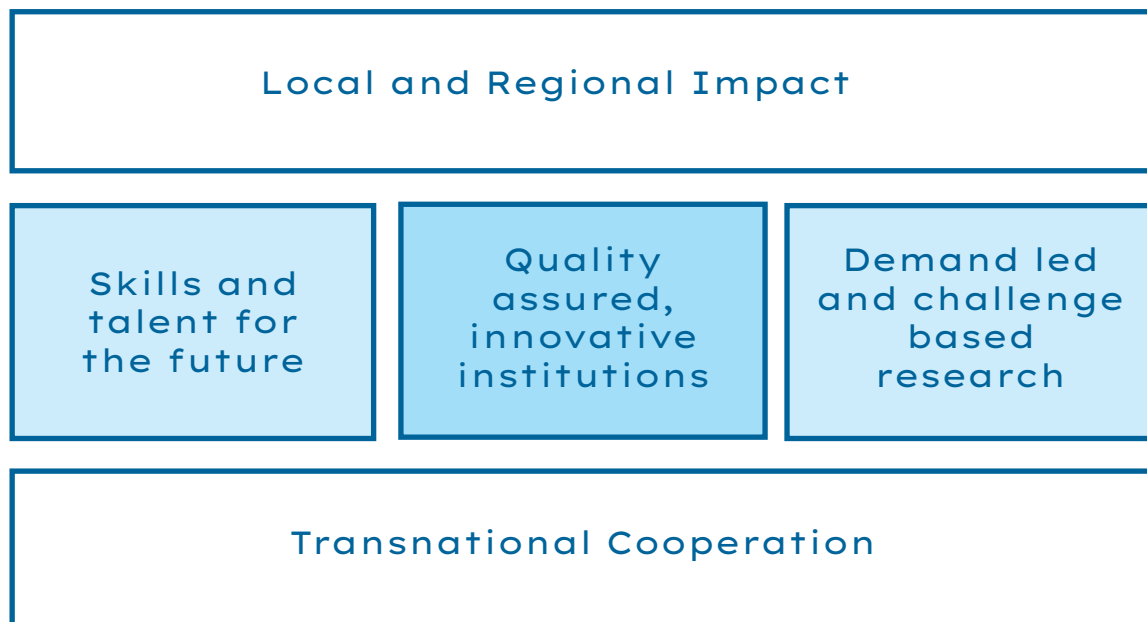
Vision

EURASHE strives to support the development and transformation of European society through professional higher education.

Strategy 2023-2025

During the year EURASHE developed a new multi-annual strategy for 2023-2025, and we have already got to work in implementing it. The thematic priorities shown below were discussed with members during an online 'strategy hack' session. They have been mapped against the priorities of the European Commission to ensure alignment and policy relevance. The overall objective of the strategy is:

»EURASHE becomes a reference point for a wide range of policy makers and higher education institutions, who seek to harness the power of Professional Higher Education (PHE) to address the green and digital transitions.«

Local and Regional Impact		
Skills and talent for the future	Quality assured, innovative institutions	Demand led and challenge based research
Transnational Cooperation		

EURASHE

Visual for the Strategy 2023-2025

Board Members

Armando Pires

President
Polytechnic Institutes
Coordinating Council
PT

Alicia-leonor Sauli-Miklavčič

Vice-President
Association of
Slovene Higher
Vocational Colleges
SI

Ulf-Daniel Ehlers

Vice-President
Baden-Württemberg
Cooperative State
University
DE

Regis Debrulle

Treasurer
Hogeschool Gent
BE

Ana Tecilazić

Algebra University
College
HR

Paul Hannigan

Letterkenny Institute
of Technology
IE

Eric Vermeylen

Flemish Council of
Universities of Applied
Sciences and Arts
(VHLORA)
BE

Nijolė Zinkevičienė

Vilniaus Kolegja
University of Applied
Sciences
LT

Hannes Raffaseder

St Pölten University
of Applied Sciences
AT

Jon Altuna

Mondragon University
ES

Secretariat

The Secretariat is the head office in Brussels, from which the association is run on a daily basis. The Secretary General liaises with the members of the Board and General Assembly assisted by project, policy, communications and financial officers. During 2022 there have been significant changes in the Secretariat, including two new additions to the team.

Anna Harutyunyan

Financial and Administrative Assistant
AR

Krisztina Olàh

Financial and HR Officer
HU

Maite de Jesus

Communication and Events Manager
ES

John Edwards

Secretary General
PT/UK

Marta Rodrigues

Project and Policy Officer
PT

Miranda Pastor

Communication and Membership Officer
ES

Jakub Grodecki

Project and Policy Officer
PL

Our Members

Membership map

Membership categories
Full membership
Open to national associations of higher education institutions in the EHEA and higher education institutions within the EHEA.

Associate membership
Open to international sectorial associations of higher education institutions within the EHEA.

Affiliate membership
Open to recognised individual higher education institutions and associations of higher education institutions outside the EHEA; higher education institutions or national associations of higher education institutions within the EHEA that do not meet all full membership criteria; as well as any other bona fide organisation active in the field of higher education worldwide.

Benefits

- Make your voice heard and promoted through direct representation towards policymakers

EURASHE represents its members and defends their interests towards European and national policymakers, in the Bologna Follow-Up Group (BFUG), in expert groups and initiatives set up by the European Union institutions, and in cooperation with its partners in the E4-Group. EURASHE reports, studies, statements and policy papers feed into policy debates on crucial issues relating to professional higher education.

- Belong to a forward-looking network of professional support and expertise

Be involved in working groups: EURASHE working groups, defined by members, address topics of interest for the professional higher education sector. The outcomes help members progress further and feed into the formulation of project funding proposals or policy recommendations, thus contributing to a sustainable development of the EHEA. Members are invited to join one or more of the groups.

- Participate in and host EURASHE events

EURASHE events address issues of interest to professional higher education institutions and represent a valuable opportunity for education experts and professionals to network, share their perspective, best practice and exchange information. Events are hosted by members.

- Access ad-hoc consultancy services

EURASHE offers expert support to its members on issues related to the adoption and implementation of the Bologna reforms at the institutional level in their specific national context.

- Participate in interesting and innovative projects

EURASHE develops innovative and hands-on projects in response to the challenges facing European higher education. Our projects involve professional higher education institutions and stakeholders and aim at generating new models for tackling the economic and social challenges of today. Our approach is multidisciplinary, politically independent and combines (applied) research and policy development with concrete initiatives.

- Stay updated with news and information

EURASHE regularly disseminates the latest developments and expertise in professional higher education to its members and stakeholders through publications, studies, the website, social media and the monthly

How to apply

Applications for membership are examined and decided upon by the Board of EURASHE, which meets at least four times per year. To be complete, an application file requires, duly completed and signed:

- EURASHE membership application form by a legally authorised representative of the interested party (e.g. president, secretary-general, rector, vice-rector);

- Application affidavit by a legally authorised representative of the interested party (e.g. president, secretary-general, rector, vice-rector);

- Proof of legal existence (e.g. registration document) for national associations, sectorial associations and organisations within and outside the EHEA or proof of accreditation/ external quality assurance evaluation for individual higher education institutions within and outside the EHEA;

- Descriptive information (e.g. annual report, list of members, course book).

New members

During 2022, EURASHE welcomed the National University Odessa Maritime Academy (NUOMA), Ukraine, as a Full Member. Through this collaboration, EURASHE looks forward to supporting students, staff and all academic community through these difficult times.
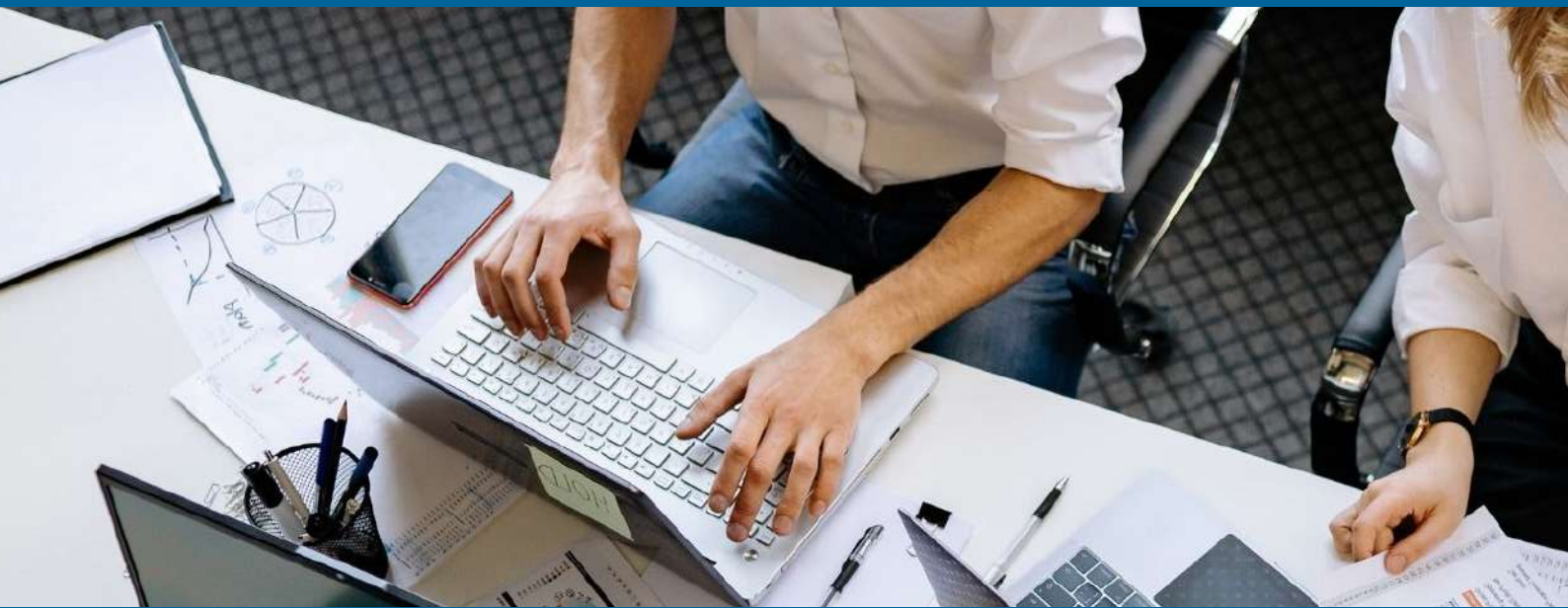
Policy Highlights

Micro-credentials

In 2022, the discourse on micro-credentials reached its point that the consensus is closer than before across the European higher education area. EURASHE was participating in the discussions about micro-credentials within the framework of the European presidencies and education events, around those, both within the French presidency and the Czech presidency of the Council of the European Union. Moreover, within the Bologna follow-up group framework, the micro-credentials topic has been taken from the angle of quality assurance, recognition, and it's probable future the technical components within the thematic peer groups A, B and C as well as within the board and the Bologna follow up group meetings. Our input was based on the policy paper issued by EURASHE beforehand. For the sector of applied science and professional education, micro-credentials need to respond to the needs of the sector and allow the learners to follow more flexible entry to the Higher Education system, as well as reskilling and upskilling paths. To keep the discourse close to our members, we have also provided opportunities for our community to join the online webinars and events on this topic where we have also been inviting external experts in this area.

European Universities

Regarding the European Universities Initiative, EURASHE has been working within a couple of work streams. Regarding the whole initiative policy, we have been contributing to the framework through the Commission's led Working Group on Higher Education and the Bologna follow-up group discourse. The discourse is discussed both within the Bologna follow-up group and the European Education Area set by the European Commission. Topics regarding the university alliances were discussed as well within the Bologna Follow-up Group working Groups and other European projects (e.g. Microbol), where the European stakeholders, including EURASHE were present in the discussions are among others: the quality assurance of the European Alliances, joint degrees and the legal statute of the European Alliances. Apart from that, EURASHE has been facilitating the discourse of the community of European universities focussing on applied science and professional education and actively advocating for the raise in a number of those types of universities within the overall composition of the university alliances across the initiative. In the context of applied science universities, it aims to bring more innovation and international collaboration within the sector. As a follow-up of the 2022 discussions, in 2023, EURASHE will be continuing to facilitate the discourse between the active alliances in applied science and professional education, inviting various speakers to the events and providing the space for debates regarding the obstacles for the integration of the universities within the alliances. Moreover, we will include the sessions for the interested institutions in joining the initiative in the programme of the EURASHE Annual conference in 2023.

Vocational Excellence

Since June 2022, EURASHE has been a member of the Consultation Panel for the internationalisation of Centres of Vocational Excellences (CoVEs), which is working towards boosting the international dimension of vocational excellence through cooperation. Such panel is coordinated by the ETF in close cooperation with DG EMPL who is coordinating the project "International Dimension of Centres of vocational excellence: Building Vocational Excellence through international cooperation". The panel of CoVEs, representative organisations and other key stakeholders support shaping the development of the self-assessment tool (ISATCOV) and the feasibility study, as well as providing guidance for the research and communication work included in the project. During 2022, the self-assessment framework was drafted and submitted to a consultation process resulting in several hundred responses, which allowed the revision of the assessment framework and starting of the pilot of the ISATCOV in VET providers during 2023. The project is integrated into the European Union's major CoVE initiative which aims to position CoVEs as engines for the development of vocational excellence, towards boosting the attractiveness of VET, for innovation and cooperation, amidst the fair green and digital transitions. As a connector between E&T, R&D and the labour market (knowledge triangles) EURASHE has been following the EU policy initiatives on upskilling and reskilling through VET as well as the Erasmus+ Key action 2 on Cooperation among organisations and institutions.

Projects

EURASHE has been developing innovative and hands-on projects in line with the ongoing strategy and response to the Professional Higher Education, research, VET, community and societal challenges in Europe and beyond.

Our projects reflect a multi-disciplinary approach, combining applied research and policy development with concrete initiatives. EURASHE also contributes to projects through consultative, advisory and stakeholder boards.

3   New projects
6   Ongoing projects
9   Finished projects

New projects

BWSE FOR2030 (Bologna with Stakeholders Eyes for an Innovative, Inclusive and Interconnected EHEA by 2030)

EURASHE, as well as other main European stakeholders is involved in the BWSE2030 project coordinated by the European Students' Union. The overall goal is to update the latest version of Bologna with Student's Eyes publication (2020), analysing the new scenario, requirements for education and training and implementing it from the students' perspective in cooperation with stakeholders. Students across EHEA Countries still believe in the Bologna process reforms but it is necessary to provide a critical overview in order to bring more coherence to HE systems. The project intends to support external researchers, including technicians and experts required to analyze the information collected in assembling BWSE FOR2030. Apart from that, through the project three peer learning activities, where, each one is aligning with the different pillar of the EHEA2020 Rome communique will allow for the facilitation of the stakeholder dialogue and serve as an input to the policy recommendations.

Quality Assurance Fit for the Future (QA-FIT)

The QA-FIT project aims to gather comprehensive evidence and reflect if and how the current EHEA framework of the ESG is perceived to limit the responsiveness of quality assurance to trends and innovations in higher education, and if and how there should be more room for development of alternative approaches to quality assurance. In more details, the project wioll conduct a comprehensive mapping exercise of the state of play of internal and external quality assurance in the EHEA; take a critical look at the ESG and see how they have been adapted to different contexts explore how quality assurance activities are addressing recent and emerging developments in higher education including activities that go beyond the focus of the ESG and that use innovative approaches, and gather perspectives on the future of quality assurance in the EHEA. From the perspective of EURASHE, it is necessary to ensure that the discourse and recommendation on the future of european quality assurace will involve the insitutions and programmes with more applied and professional character.

3-IN-AT-PLUS 2022-2024

The fourth project of the Austrian Federal Ministry of Education, Science and Research is to support the implementation of the European Higher Education Area (EHEA) in Austria and internationally. The core focus of the project is to establish the European network of Recognition of Prior Learning (RPL) with the aim of driving the RPL policies, and peer learning between countries as well as the individuals involved in the RPL activities. EURASHE, through its experience in the sector of Applied Sciences and Professional Education is contributing to the project by conveying the point of view of the institutions it represents, as well as linking the project with the previous and current discourse on the RPL in Europe.

Ongoing projects

InclusiPHE
Inclusive Engagement of Non-Traditional Students in Professional Higher Education (2021 – 2023)

To respond to the needs and challenges of wider society students need to obtain key competencies for active citizenship that can be developed through student engagement in university. InclusiPHE will focus specifically on PHEIs which typically attract a more diverse range of students with a higher proportion of non-traditional students (e.g.: adult students, lifelong learners, parent students, students from a migrant background, students with a disability, etc) compared to more classical HEIs. Likewise, the PHE curricula have specific characteristics that influence student engagement, which is often overlooked in European and national higher education policy discussions

InclusiPHE will explore the complex engagement of those students within the institutions, and aims at improving policies, mechanisms and practices for an inclusive engagement of students regardless of their background and circumstances.

Meridies Consortium
Meridies Consortium (2021-2025)

The Consortium MERIDIES (a Latin expression referring to South) brings together a set of Portuguese Higher Education Institutions (HEIs) strongly committed to the development of the territory in which they operate, i.e., the Alentejo region, integrating the Polytechnic of Portalegre (Coordinator), the Polytechnic of Santarém, the Polytechnic of Setúbal, the Polytechnic of Beja and the University of Évora.

Based on the characteristics of this territory, the project translates a strong commitment of the HEIs involved with the development of the territory, contributing not only to meet the educational and training needs, but also to retain and attract qualified human resources, in strategic and crucial areas for development, aligned with the objectives inherent to the agendas under the RRF framework. There are three proposed training areas (Digitalisation & New Technologies; Circular Economy & Sustainability; and Renewable Energies & Decarbonisation) qually articulated towards upskilling and reskilling of the young and working population, by issuing micro-credentials. EURASHE's role in this project is mostly to bring the European and international levels, mainly by disseminating the courses and micro-credentials through various communication channels and events.

SHEFCE
Steering Higher Education for Community Engagement (2021 – 2023)

This project is a follow-up to the project TEFCE – Towards a European Framework for Community Engagement in Higher Education, which developed a toolbox to support universities and policymakers in supporting community engagement. SHEFCE will consist of supporting the community engagement of European universities (university partnerships) with external stakeholders to address societal challenges. The project will promote capacity-building to universities, policymakers and stakeholders in Europe for mainstreaming community engagement in higher education. EURASHE is an associated partner in the SHEFCE project and its role includes supporting the dissemination of the project's outcomes at the European level and providing policy advice.

StrategyHack
Hacking Institutional Strategies for Rapidly Deployed Digital Education (2021 – 2023)

The StrategyHack project builds on the knowledge and experience around digital learning gained during the COVID crisis, to strengthen the mid-level institutional leaders' capacities in higher education to promote more sustainable models of digital education, focusing on accelerating the digital transformation within higher education whilst promoting and nourishing high quality personalised digital environments.

The consortium will work towards a European Approach to support mid-level institutional leaders in the attainment of sustainable digital education models by providing them with a set of tools composed of 1) a Capacity Building Course on Digital Education Strategies; 2) a Peer-learning methodology for Digitisation Strategy Improvement; and 3) a Model Management System for digital education.

TRANSVAL-EU
Validation of transversal skills across Europe (2021 – 2023)

TRANSVAL-EU aims to increase the knowledge and awareness of validation assessors, counsellors and career guidance practitioners on transversal competencies through capacity building. The project strengthens cross-sector cooperation between practitioners, policymakers and other stakeholders to build coherent VNFIL (Validation of Non-Formal and Informal Learning) systems. Particularly, the project strives to:

- Improve the knowledge and know-how on the validation of transversal competences;
- Train validation/guidance practitioners;
- Develop new tools for validation and guidance professionals and test them;
- Monitor and evaluate the experimentation's outcomes and impact both on practitioners and on the adults, who will have their skills validated.

As result, the consortium will develop and test 1) a research base of good practices; 2) a set of training toolkits and programmes, and 3) standardised competence profiles for validation/guidance practitioners with a specific focus on transversal skills.

UASiMAP
Mapping Regional Engagement Activities of European Universities of Applied Sciences (2020 – 2023)

The Universities of Applied Sciences (UASs) play an important role in European competitiveness and innovation capacity. At the local level, PHE institutions particularly act as a catalyst between local SMEs, administrative bodies and civil society. In addition to their role in local economies, UAS applied research activities also play an important role in developing students' entrepreneurship skills, contributing to further economic growth and job creation in their geographical context. In the UASiMAP project, which EURASHE is coordinating, the core objective is mapping the regional engagement activities of European Universities of Applied Sciences by promoting, evaluating and facilitating their analytical measurement through both new and traditional indicators.

Finished projects

BWSE FORward
Bologna with Stakeholders' Eyes For a Stronger Future of the Bologna Process (2020 – 2022)

The first objective of the project was to update the latest version of 'Bologna with Students' Eyes publication (2020), together with national authorities who analysed and cross-checked the answers of the surveys with the support of a group of sub-contracted researchers, to provide a more validated publication to Education Ministries and other stakeholders of the Bologna Process. The project intends to support external researchers, technicians and experts required to analyse/verify the information collected in assembling BWSE 2020. Subsequently, respectively peer-learning activities gather various actors in the higher education stakeholder community to discuss good practice examples and sought solutions. A final conference will bring together EU Institutions, Ministries and Students to address the BWSE results and the outcomes of the peer learning activities, for identifying the topics requiring particular attention and present suggestions for a stronger future of the Process.

CALOHEE II
Measuring and Comparing Achievements of Learning Outcomes in Higher Education in Europe (2020 – 2022)

CALOHEE II is an extension of the CALOHEE project, which focuses on the implementation of assessment instruments developed in the previous project. The project aims to evaluate the capacity of study programmes to prepare students enrolled in higher education for the world of work and provide them with the needed competencies, by assessing the students' performance. The project will deliver a benchmarking and detailed and multi-dimensional and multi-pillared assessment frameworks for each of the five fields based on the European Qualifications Framework for Lifelong Learning. The project will also develop a matrix model to distinguish between different types of HEIs, a detailed work plan for the creation and implementation of transnational assessments at the subject area level, and a White Paper explaining the costs and benefits of the various assessments designs. EURASHE integrates the project's Advisory Board and offers support and advice.

CALOHEE Extension
Measuring and Comparing Achievements of Learning Outcomes in Higher Education in Europe (2020 – 2022)

CALOHEx is an extension of the CALOHEE project, that focuses on the development of sophisticated assessment instruments to test whether Bachelor's and Master's students' performances meet the needs of the various stakeholders within the European higher education community.The project aims to find the answer to whether study programmes prepare students enrolled in higher education for the world of work and provide them with the needed competencies, by assessing the students' performance. The additional reliable data that should flow from the projects can help in raising the institutional and teaching and learning standards in the European Higher Education Area. EURASHE is a member of the project's Advisory Board and offers support and advice.

DIGI-HE
A strategic reflection on digitalisation at European HEIs (2020 – 2022)

The DIGI-HE project explores different ways HEI can boost their strategic approaches to digitally enhanced learning and teaching and enhance their capacity. The project will encourage and support a reflection on institutional strategy development and enhancement, through good practice sharing and peer learning among university leadership, and contribute to community building. During the project lifetime, 100 to 150 HEIs are expected to use the tool. Beyond the project, the tool can be used by HEIs at their pace, with light support from EUA, EURASHE and EDEN, which will promote its use among their members.

LOTUS
Leadership and Organisation for Teaching and Learning at European Universities (2020 – 2022)

The LOTUS project aims at discussing and proving the potential of various actors (e.g.: ministries, university associations, student and staff unions) to support transformation and innovation in learning and teaching. The project will also contribute to the capacity building and strategic change management for learning and teaching in HEI across Europe. LOTUS also addresses the need to enhance cooperation in learning and teaching across the European Higher Education Area, as underlined in the Bologna Process (see the 2018 Bologna Communiqué) and several European level studies on recent developments in learning and teaching (such as "The changing pedagogical landscape" and "Trends 2018: Learning and Teaching in the European Higher Education Area").

QALead
Equipping Institutional Leaders to Maximise Gains from Quality Assurance (2019 – 2022)

The QALead project has the objective of contributing to shifting institutional leaders' attitudes towards quality assurance and a focus on learners, enterprises and society. Quality approaches in institutions vary widely, and despite efforts to the contrary, often quality assurance is reduced to a "commitment to quality culture" supported by a bureaucratic and time-consuming set of checks, often in the form of evaluation questionnaires of various kinds. In particular, what is missing is a properly implemented quality management system, which allows an institution to understand the requirements of all its stakeholders, including students, industry and society, and then to design a mission, vision and strategy that addresses those requirements. Such a quality management system in HEIs will permit a better understanding of the stakeholders' requirements, which includes students, industry and its communities.

RECAPHE
Enhancing Staff Research and Innovation Capacity in Professional Higher Education (2019 – 2022)

The RECAPHE project aims at addressing the need to support the further development and enhancement of the PHE institutions' staff capacity to engage in applied research activities, linking these to teaching and developing relevant ways for the engagement of students in them. The objective of the project is also to strengthen the profile of applied RDI in PHE in Europe - both within the institutions, as well as in the regions they operate within. EURASHE is a partner of the RECAPHE project consortium and its role includes providing policy advice, supporting dissemination and making the project visible in the European higher education sphere.

Spanning Boundaries
Spanning Boundaries (2019 – 2022)

The European Union has recently paved the way for fostering job creation and employment, productivity and social cohesion. However, despite the strong policy support, cooperation among the key actors in Europe is still in the early stages of development, and their interaction remains insufficient. The Spanning Boundaries project aims at bridging the gap between policy and practice in what it comes to a more connected relationship between society, government, business and HEIs (HEIs). This project is meeting the need for "boundary spanners" in the innovation ecosystem, individuals who have a deep understanding of both business and academia as pointed out in recent EU Smart Specialisation Platform reports. More here.

VENHANS
VET European Networking Enhancement (2019 – 2022)

Considering the Vocational Education and Training (VET) frameworks are so numerous and different among the EU member states and regions, the definition of common development agendas and objectives is a true challenge for decision-makers. The intermediation and mediation between the aims, needs, expectations of VET centres, VET teachers and trainers, local civil society organisations and the European VET development policies require a constant dialogue and exchange of opinions that only proficient networking activities can guarantee. Therefore, the VENHANS project aims at helping the main VET providers' networks to enhance their representativeness at the national/regional level; increase the cooperation between the umbrella networks for supporting decision-makers in the VET policies development and deployment at the member state's level; and to promote VET provision's and their excellence. More here.

Events and Representation

Events organised

YEAR	2022	2021	2020	2019
EVENTS	12	12	19	14

Representation

Total events where EURASHE was represented during 2022: 175

Digital Engagement

During 2022, EURASHE analysed and applied a communications strategy to engage better with members and the higher education community. Among these, we modernised the newsletter and launched a brand new website that maintains the association spirit but is faster, multi-device friendly and easy to use.

Later on the year, EURASHE also introduced The Brussels Dispatch, a publication sent to members on a weekly basis and which contains exclusive information on events, calls and latest policy news from Brussels and Europe.

Website
36395 sessions/year

Newsletter
7672 Subscribers

Twitter
3755 followers, 222 posts /year, 76318 impressions/year, 636 mentions

Facebook
1898 page likes, 243 posts/year, 21551 impressions/year

LinkedIn
2790 followers, 243 posts/year, 118417 impressions/year

Youtube
64 videos, 140 followers, 3446 views/year

Annual Accounts

Profit-and-loss account 2022

The table below shows the EURASHE 2022 profit-and-loss account. At the right-hand bottom side, we distinguish the loss for 2022.

	Financial year 2022
I. Operating Income	**453.399**
A. Membership fees	122.934
B. Other operating income	330.465
II. Operating charges	**481.852**
B. Services and other goods	289.280
C. Salaries	188.669
D. Depreciation	646
E. Amounts written off stocks, contr., ETC	3.257
G. Other operating charges	
III. Operating profit/loss	**(28.453)**
IV. Financial income	**27**
C. Other financial income	27
V. Financial charges	**275**
C. Other financial charges	275
IX. Profit or loss for the period	**(28.701)**

EURASHE

Co-funded by the
European Union