



## Report about the finances of FYEG for the Executive Committee September 2014

*Report to be published in FYEG Newsletter*

### Introduction

Following the last GA in July 2014 a new resolution was adopted to improve financial management. Among other things, it states that “*The EC should receive financial reports from the Secretary General and the Treasurer at least every three months. Reporting will be done on the current account, on the amount FYEG owes to other organization and persons, and on the status of reimbursements of participants of FYEG activities.*”

As a new treasurer, I first needed to fully understand our budget and take ownership of it, as well as developing a better understanding of our financial partners. The office has been very helpful in this process and I am very grateful to both Maggie and Shenna.

Now, it's time to share with you our financial situation. You will find in this report what the GA asked the treasurer to do, with some additional information I find relevant for you to know. Please take into consideration that this report is a “snapshot” of our finances on the day it was created (1st of October, 2014).

Enjoy the reading!

Miléna

Treasurer of FYEG

### 1. Current account

*Reminder: It is the financial situation at the date of October 1st, 2014. The figures may change from the time when it is written to the time it is read.*

#### **Bank account**

On October 1st, 2014, we have got 18,301.69 euros in our bank account.

#### **Saving account**

We have got 5,500 euros in our saving account. It is untouched for several years.

#### **Budget - State of play in October 1st**

Expenses	% of what already spent	Incomes	% of what we received already
Personnel costs	61 %	Administrative grants	29,2 %
Overheads	35,8 %	Own sources	44,6 %
Travel staff	9 %	Other sources	59 %
Meetings	71,9 %	Green support	61,7 %
Publication, information	129 %	<b>TOTAL</b>	<b>42,52 %</b>



Other costs	35,9 %		
Membership (EYF)	98 %		
Projects	69,8 %		
<b>Total</b>	<b>66,43 %</b>		

The difference between the percentage of what we spent and what we received is normal, is due to the grant system.

The budget line "Publication, Information" is more important than planned. It's because of the investments we made in IT, website tools. It is the only budget line which really exceeds what we planned, but it doesn't threaten our budget.

### ***Budget report***

- The budget report of the campaign is almost closed. FYEG is waiting for some reports from 3 MOs. The office is in contact with EGP so that they approve all reports.
- The budget report of the GA is closed.

## **2. FYEG debts with other organizations**

### ***Money that FYEG owes***

FYEG has no debt to any organizations. There are only pending payments to some people (see below).

### ***Money owed to FYEG***

- All the individual people who were in debt towards FYEG reimbursed all the money they owed to us.
- One Member Organization still owes money to FYEG from projects they organized. FYEG is waiting for their final numbers and papers. The office is handling it.

## **3. Reimbursements**

- GA 2014: Everybody who claimed for reimbursement have been reimbursed.
- EC retreat: Every EC members who claimed for reimbursement have been reimbursed. Only one EC member did not send a reimbursement claim.
- Pending payments for individuals: There is one person who still needs to be reimbursed for several payments. The office is handling it.

#### 4. Additional information

- For the last semester of 2014, all the FYEG events will be funded by some MEPs or by the GGEP. Only the migration seminar (still pending) and the conference on inclusion were submitted to public fundings. There was no other clear and prepared project to submit to other funding sources in the required time. Other projects from the activity plan will be submitted to Erasmus+, EYF and other programmes from March 2015.
- The budget management is very well organized by the office. There is a good cooperation between the treasurer and the office.
- EC meetings: They are the most difficult to plan. We can maybe think of a way to better plan them from 2015.
- Our new accountant: she may ask a lot of money for her work. We will see how the office works with her and how much exactly does she want to be paid. Maybe, it will be something to think about for 2015.
- Battal case: Miléna tried to get in touch with the lawyer who was in charge of the case. No success so far (he doesn't work in the same company anymore). Miléna thinks about contacting the court, at least to get more information and updates.
- We had a meeting with Terry in September. She will make a yearly donation to FYEG (3400€, to be confirmed). Miléna thinks about creating a "sponsorship agreement" for the MEPs.
- The next financial situation report is planned for December 2014.