

DRAFT REPORT OF THE TREASURER ON THE FINANCIAL STATEMENTS FOR THE YEAR 2022/23 AND THE DRAFT BUDGET 2023/24

Execution of the budget for the year 2022/23 (as of 31/08/2023)

Income for the 2022/23 year

Our association had a total income of 136 873 EUR in 2023, including 129 800 EUR in subscription fees, in 2022/23 year. This is in line with the revenues of previous years and with the adopted budget

Profit of the fete

The fete in May 2023 resulted in a net profit of 33 257 EUR for our Association. As usual, the will be reserved for projects and therefore it will not enter into the normal (operational) budget of the Association.

Expenses for the 2022/23 year

Staff costs (salaries and charges) were 117 617 EUR, lower than expected.

Operational costs were 26 354 EUR, in line with our planning. A large part of this were linked to the fees paid to lawyers preparing the new Statutes of the Association. This will some impact on next year's budget but less significant (see below).

Total costs (including amortisation and other financial charges) amount to 157 700 EUR.

As a result, the APEEE's accounts show a deficit of -20 852 EUR for 22/23, which will be covered from the reserves of our Association.

Projects

All the projects in 2022-2023 have been paid against the profits retained from the 2018 Fête.

In the Spring Project call, 4474 EUR was awarded in total, for which 2588 EUR has been disbursed on various projects in 2022-2023. A further 1300 EUR is still to be paid, while 585 EUR was returned to the project funds.

Balance sheet at 31 August 2023

The association had a total of 286 089 EUR available in the following accounts:



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- ING bank account: 168 994 EUR
 - ING savings account: 122 080 EUR
 - Berkendael fête account: 19 152 EUR
 - Cash: 26 EUR

The APEEE also held 11 205 EUR funds belonging to the Students' Committee.

Budget proposed for 2023/24

The proposed budget for the 2023/24 school year was built on the previous year's budget, taking into account the impact of inflation on costs and salaries; remaining costs related to the new statutes, ongoing development of our IT infrastructure.

Income

Fees: the current budget is based on an estimated 2650 families paying the 55 EUR annual fee. This is projected to result in 146 850 EUR income.

Of this, 70 families have not yet paid their contribution. Since these are also using APEEE Services, they are obliged to be members of the APEEE. As usual, the APEEE secretariat is closely following the issue with the APEEE Services.

Expenses

Staff costs: The APEEE secretariat staff comprises of two part-time colleagues, Guendalina and Selena, who ensure the smooth operation of our association, maintain contact with the families for all their issues and liaise with the APEEE Services when necessary.

Annual staff costs for 2023/24 are estimated to be at 87 000 EUR, with an additional 26 000 EUR for social security charges, insurances and other costs.

Operating costs are going to be similar in 23/24 and currently expected to reach 25 000 EUR. This increase is partly due to inflation, which is reflected in the budget planned for Internet, phone charges etc.

These costs include two significant items:

- Lawyer's and notary fees are estimated to be around 12 000 EUR on the basis of the estimates provided and invoices received since September 2023.
- Work continues on an online payment solution and our website. This payment solution is intended to make it easier for APEEE members to transfer the annual fee through different electronic payment options. The continuation of the project is estimated at 4000 EUR on top of 1500 EUR regular expenses for IT.



Projects

Projects are financed through the profit from the 2023 fete, therefore these are not part of the budget. In 23/24, the Board have allocated 7000 EUR for the Autumn 2023 call (already out) and another 7000 EUR to be assigned to the Spring 2024 call. Similar amounts are available for projects in the 2024/25 budget year.

Solidarity Fund

The funds allocated in the 22/23 budget (EUR 1000) have not been used, therefore the 23/24 budget does not include any additional funds.

Amortisation

Amortisation, as a cost item in the budget, is projected at 4700 EUR for immaterial and material APEEE assets. However, it is important to note that amortization does not result in actual cash flow (already was spent at the stage of acquiring the assets).

Operational results

The proposed budget is currently projected to result in a surplus of 1900 EUR. If realised, this amount will be added to the reserves of the Association.

Viktor HAUK
Treasurer
14 November 2023