

Report of the Treasurer on the financial statements for the year 2023/24 and the draft budget 2024/25

Execution of the budget for the year 2023/24 (as of 31/08/2024)

Income for the 2023/24 year

Based on the closure of the account performed by our expert-accountant Mr. Benoît Goret, our association had a total income of 146.381 EUR, reflecting the increase in subscription fees to 55 EUR. This is 16.000 EUR higher than the revenues of previous years and for the moment, ensures the financial stability of the association.

Expenses for the 2023/24 year

Staff costs (salaries and charges) were 126,188 EUR, ~3600 EUR higher than expected. This is mostly due to the mandatory salary indexation, which was not yet known at the time of budgeting.

Operational costs were 35 725 EUR, also higher than expected. A large part of this was linked to the fees paid to lawyers preparing the new Statutes of the Association (+12.000 EUR more than planned).

Total costs (including amortisation and other financial charges) were 173 448 EUR.

As a result, the APEEE's accounts show a deficit of -27 062 EUR for 2023/24.

Projects

All the projects in 2022-2023 have been paid against the profits retained from the 2018 Fête. The fete in May 2023 resulted in a net profit of 33 257 EUR for our Association. As in previous occasions, this amount did not enter into the normal (operational) budget of the Association, it is treated separately and used to finance projects starting from last year.

- In the **Spring Call 2022** 4474 EUR was awarded, of which 2188,54 was already paid out. 1300 EUR is still earmarked for Well Being.
- **Urgent Funding: Pirotta Prize 2024:** 600 EUR was awarded and total 506,61 EUR spent.
- **Autumn Call 2023:** Total awarded 7000 EUR; total spent 5053,04 EUR; 1950 EUR earmarked for Orchestra and Napping Room by the CdE.
- **Spring Call 2024:** Total awarded 6600 EUR; total spent 306 EUR; 6300 EUR left for projects awarded.
- **Ad hoc project: MUNUccle 2024:** Awarded 1588 EUR; 1580,5 EUR spent (closed)

Balance sheet at 31 August 2024

The association had a total of 265 543 EUR available in the following accounts:

- | | |
|------------------------|-------------|
| - ING bank account: | 126 778 EUR |
| - ING savings account: | 122 080 EUR |

- Berkendael fête account: 16 659 EUR
- Cash: 26 EUR

The APEEE also held 3.483.77 EUR funds belonging to the Students' Committee, which – after the approval of the report – will be transferred to the CdE accounts.

Budget proposed for 2024/25

The proposed budget for the next school year was built on the previous year's budget, taking into account the impact of inflation, foreseeable cost increases and the mandatory salary indexation.

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.

As mentioned above, the association is in a financially stable situation. In line with the opinions expressed in the Board, the fee will not be increased in June 2025.

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 96 800 EUR, with an additional 32 000 EUR for social security charges, insurances and other costs for the employer.

Operating costs are going to be significantly lower to 23/24 and currently expected to reach 15 000 EUR. This is partly due to the cost cutting efforts of our Secretariat, who managed to reduce the charges for Internet, fixed line phone etc.

Projects

New project calls will be 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 6600 EUR through the Spring 2024 call. An additional 7000 EUR was voted for the Autumn 2024 call.

Solidarity Fund

The usual contribution to the Solidarity Fund (EUR 1000) will be allocated in the budget. Luckily, there has not yet been calls on this fund.

Amortisation

Amortisation, as a cost item in the budget, is projected at 4000 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 projected to result in a deficit of 3100 EUR.

Viktor Hauk

Treasurer

24 November 2024