

INTERIM FINANCIAL REPORT

LYMEC Finances from 1 January – 4 August 2017

Preface

In the first year of my mandate, I put a lot of effort in changing the style and content of the financial reports. This interim financial report of 2017 is the first of my mandate without a lot of changes. Experienced delegates will see that it is very similar to the 2016 Financial Report.

Reading this report

This report starts with a paragraph with general remarks: the 'State of our finances'. After that, I will thoroughly discuss our income, our expenses and our balance sheet – in that order. The full profit and loss statement is provided as an attachment to this report.

Do contact me if you have any remarks or questions about this report. I am very much looking forward to hearing and reading your feedback.

Sincerely yours, on behalf of the LYMEC Bureau,

Marijn de Pagter
LYMEC Treasurer
marijn@lymec.eu

15 September 2017

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State of our finances

The finances of LYMEC are in good shape. LYMEC has excellent working relationships with the European Liberal Forum (ELF), ALDE Group and ALDE Party, all three of which kindly sponsor events or general office expenses. Also, LYMEC profits from the Erasmus+ grant of the European Commission, which allows LYMEC to have paid staff (our Secretary General and Assistant) at the office in Brussels.

There are three topics which I would like to address.

1. Remaining 2016 grant from the European Commission

When the 2016 Financial Report was adopted in May, LYMEC had not received the remaining 10.000 euros of the Erasmus+ grant yet. Therefore, this amount could not be booked in 2016. It is now booked in 2017.

2. Tallinn gala dinner restaurant

LYMEC celebrated its 40th birthday during the anniversary congress in Tallinn in November 2016. Unfortunately, the deposit LYMEC paid was never returned to our accounts. We still have not received this amount.

In a clear agreement (by email) with the restaurant, LYMEC and the restaurant agreed on the following steps.

1. Before the event, LYMEC would pay the deposit of 4.200 euros;
2. After the event, our sponsor would pay the full invoice, thus including the deposit again;
3. After the payment by our sponsor, the restaurant would return the deposit of 4.200 euros to LYMEC.

Even though steps 1 and 2 have been completed, the restaurant still has not returned the prepayment. We continue to do our best to collect the money. If we do collect it, it will be booked as extraordinary revenue. One of our Estonian member organisations, which helped organise the congress, is standing by our side. We hope to be able to collect the deposit without starting any legal procedures. If we were to start a legal battle, LYMEC stands strong because of the clear, emailed agreement.

3. Stockholm congress invoices

Our Congresses are mostly sponsored by our partners ALDE Group, ALDE Party and ELF. Despite clear instructions (regarding what should be invoiced to whom), the Stockholm Congress hotel compiled wrong invoices for our sponsors. Only two of our three sponsors were invoiced (and not correctly).

As soon as the Bureau found out, we requested the hotel to redraft the invoices. The hotel, however, claimed that it could not change the invoices because it had changed from Best Western to Scandic. Without edited invoices, however, our sponsors cannot fully pay for the congress. An amount of approximately 1.700 euros remains unpaid. We therefore are still pushing the hotel to change the invoices – or write a formal letter to our sponsors explaining the wrong invoices.

We stress that LYMEC was not invoiced any amount. As organisers of the event, we only manage this situation and are not financially responsible for any remaining amount.

In short: the profit and loss figures

Profit and loss			
	Income	2017 Budget	Actuals (4 Aug.)
A	General Income	131.700,00	90.419,84
B	Project-based income	95.000,00	1.571,19
C	Other income	50,00	10.021,30
	TOTAL INCOME	226.750,00	102.012,33
	Expenses	2017 Budget	Actuals (4 Aug.)
D	Non policy-related general expenses	11.450,00	6.117,86
E	Policy-related general expenses	119.300,00	66.378,38
F	Project expenses	96.000,00	19.038,74
G	Other expenses	-	-310,48
	TOTAL EXPENSES	226.750,00	91.224,50
	NET PROFIT	-	10.787,83

Please bear in mind that the 2017 Budget included all the project-based funding that does not pass our bank accounts. This explains the difference to the project-based budget.

Income in detail

The following section will show all income accounts, section by section, and offer explanations to what is and what is not included in every account.

A	General income	2017 Budget	Actuals (4 Aug.)
	Account		
1	European Commission Grant	50.000,00	40.000,00
2	ALDE Party Grant	40.000,00	21.641,68
3	Membership Fees	17.200,00	16.462,04
3.1	Member Organisation Membership fees	16.500,00	15.838,58
3.2	Individual Membership fees	1.500,00	1.050,00
3.3	Membership fee reductions	-800,00	-426,54
4	Participation Fees	24.000,00	12.305,00
4.1	Spring Congress	12.250,00	12.425,00
4.2	Autumn Congress	12.250,00	-
4.3	Participation fee reductions	-500,00	-120,00
5	Donations	500,00	2,00
6	Other general income	-	9,12
	TOTAL GENERAL INCOME	131.700,00	90.419,84

A.1 | European Commission Grant

The largest general funding LYMEC receives is the Erasmus+ grant of the European Commission. LYMEC has to apply for this grant every three years. Every spring, LYMEC receives 80 percent of the requested amount. After closing the books of a financial year and reporting to the Commission, LYMEC receives the other 20 percent.

A.2 | ALDE Party Grant

Another large donor is the ALDE Party. Even though ALDE Party only sponsors actual costs, these can be any (office) expense. Therefore, the ALDE Party grant is considered general funding.

A.3 | Membership fees

The total fees invoiced to our Member Organisations in 2017 amount to 16.713,58 euros. In the actuals, only 15.838,58 is shown. This is explained by the fact that on 4 August, our five new associate member organisations had not been invoiced yet. This is done before the Autumn Congress.

By 4 August 2017, 9 of our Full Member Organisations and 4 of our Associate Members had not paid their membership fees yet. You can find details of existing debts in the attachment to this financial report.

LYMEC Congress can decide to reduce the membership fee or debt of an organisation. For 2017, Spring Congress has decided to reduce the fees of four organisations: MLBiH (Bosnia and Herzegovina), LiDem (Macedonia), ANC Youth (Armenia) and Alliance Youth (Northern Ireland). During that congress, debts of several organisations have also been written off. Those are not shown here, but are written off through the 'allowance for doubtful accounts' on the balance sheet.

A.3.2 | Individual membership fees

LYMEC has a growing number of Individual Members. Members of the Individual Members Section (IMS) pay through PayPal, so that the payments can be automated every time the membership ends.

LYMEC has three membership types:

- One year membership: 10 euros
- Five-year membership: 35 euros
- Lifelong membership: 90 euros

Currently, existing members are not automatically invoiced but can rather voluntarily renew their membership. Most IMS members have an automatic payment plan through PayPal. Consider the following example:

A young European joins LYMEC as a one-year member on 1 August 2016 and sets up an automatic payment plan. Her membership ends on 31 July 2017. PayPal automatically pays a new year of membership on 1 August 2017. The individual member can, however, ask PayPal to end the payment plan (before 1 August 2017) or ask PayPal for a reimbursement (shortly after 1 August), thereby ending her membership.

A.4 | Participation fees

The participation fees of congresses are collected by LYMEC. The income that is created is therefore technically not attached to a project and can be spent on any expense. Therefore, the participation fees are shown in general income.

A.5 and A.6 | Donations and other general income

We expect not to make it to the budgeted amount for donations, partly because the alumni network has not started yet. The 'other general income' consists of 10 dollars that was found on an unused LYMEC PayPal bank account.

B Project-based income	2017 Budget	Actuals (4 Aug.)
Account		
1 ALDE Group Grants	35.000,00	-
1.1 Spring Congress	17.500,00	
1.2 Autumn Congress	17.500,00	
1.3 Other event	-	-
2 European Liberal Forum Grants	40.000,00	1.571,19
2.1 Spring Congress Seminar	4.500,00	
2.2 Autumn Congress Seminar	4.500,00	
2.3 Young Leaders Meeting	7.000,00	
2.4 ELF Event 4 (2017: "The New Europeans")	7.000,00	1.571,19
2.5 ELF Event 5 (2017: "Hackathon")	6.000,00	
2.6 ELF Event 6 (2017: "Getting the Liberal Message Out")	5.000,00	
2.7 Book launch & publication	6.000,00	
3 ALDE Party Congress Grant	20.000,00	-
3.1 Spring Congress	10.000,00	-
3.2 Autumn Congress	10.000,00	-
TOTAL PROJECT-BASED INCOME	95.000,00	1.571,19

B.1 | ALDE Group Grants

Many expenses that are covered by the ALDE Group grant have been invoiced directly to the ALDE Group. That means the expenses do not pass our bookkeeping. Therefore, most part of the grant is not shown in our expenses nor our profit and loss statement.

A detailed statement of the expenses that are covered by ALDE Group will be included in the Annual Financial Report (spring 2018).

B.2 | European Liberal Forum Grants

The European Liberal Forum funds full events. Most expenses for these events are paid directly by ELF and cannot be shown in our profit and loss statement.

Some expenses for ELF events are paid for by LYMEC and reimbursed by ELF after an event. Those expenses are shown in our profit and loss statement, since LYMEC was invoiced for those expenses.

A detailed statement of the expenses that are covered by ELF Group will be included in the Annual Financial Report (spring 2018).

B.3 | ALDE Party Congress Grants

The ALDE Party currently covers 10.000 euros for the hotel during a LYMEC congress. This payment does not pass through our bank account but is instead paid for directly by the ALDE Party. Therefore, the grants are not shown in our profit and loss statement.

C Other income	2017 Budget	Actuals (4 Aug.)
Account		
1 Income previous financial year	-	10.000,00
2 Interest bank accounts	50,00	21,30
3 Rounding	-	-
TOTAL OTHER INCOME	50,00	10.021,30

C.1 | Income previous financial year

When the books were definitively closed the day before our Spring Congress, the Bureau still had not received a confirmation that LYMEC would receive the remaining part (20%) of the 2016 Erasmus+ grant. Therefore, this amount could not be booked on 2016. It is now booked as "Income previous financial year".

Expenses in detail

The following section will show all expense budget lines, section by section, and offer explanations to what is and what is not included in every budget line. The expenses are divided in the following fashion.

- Non policy-related general expenses: expenses that are recurring yearly and that are not influenced by LYMEC Policy. These include bank fees, audit expenses, etc.
- Policy-related general expenses: all general expenses that can be influenced by LYMEC policy.
- Project expenses: all expenses that are related to projects and events.
- Other expenses: expenses for the previous financial year that have been booked in 2016 or expenses that are booking-system-generated, such as 'rounding'.

D Non policy-related general expenses	2017 Budget	Actuals (4 Aug.)
Account		
1 Association fees	2.200,00	2.071,00
2 Audit Expenses	4.000,00	2.851,65
2.1 Internal Audit Expenses	800,00	431,65
2.2 External Audit Expenses	3.200,00	2.420,00
3 Bank fees & insurance	1.450,00	759,15
3.1 Bank fees	300,00	195,25
3.2 Paypal fees	300,00	56,47
3.3 Insurance	850,00	507,43
4 Bad debts reserve	2.500,00	-
5 VAT	500,00	25,20
6 Depreciation	800,00	410,86
TOTAL NON-POLICY RELATED GENERAL EXPENSES	11.450,00	6.117,86

D.1 | Association fees

LYMEC is members of the European Liberal Forum as well as the European Youth Forum and pays fees to both organisations. These are budgeted as Association fees.

D.2 | Audit Expenses

The annual Audit is done by both our own (internal) auditors and professional (external) auditors. The internal auditors meet twice a year in Brussels; their travel and accommodation is covered by LYMEC. The external audit is conducted every year by a professional company, selected by Congress. The external audit does not only improve our bookkeeping, but is also necessary because of regulations regarding the grants LYMEC receives.

D.3 | Bank fees & insurance

This account includes the basic fees for having a bank account at KBC Bank. Furthermore, whenever LYMEC transfers money to a country outside the euro zone, a fee is automatically charged by the bank. To reduce transfer fees, the Bureau has created an account at TransferWise. PayPal fees are automatically charged to LYMEC whenever LYMEC receives a payment on its PayPal account.

D.4 | Bad debts reserve

If an invoice is not paid, it is seen as a 'bad debt'. This bad debt reserve makes sure LYMEC does not spend money it hasn't received and is solely an accounting measure.

D.5 | VAT

LYMEC sometimes pays for goods or services from outside the EU. In that case, LYMEC pays VAT separately to the Belgian tax authorities.

D.6 | Depreciation

When LYMEC orders new office equipment, those goods still have financial value. The good (e.g., a laptop) is placed on the balance sheet and written off as the good loses its value (as time passes). The bookkeeping system calculates this 'depreciation' automatically.

E Policy-related general expenses	2017 Budget	Actuals (4 Aug.)
Account		
1 Contribution to all ELF Events	20.000,00	20.000,00
2 Bureau expenses	8.500,00	3.037,42
2.1 Communications	2.000,00	565,47
2.2 Bureau meetings	6.000,00	2.349,78
2.3 Other expenses	500,00	122,17
3 Communications and PR	4.700,00	1.460,21
3.1 Internet, website, e-marketing	2.000,00	1.119,81
3.2 Mailing expenses	300,00	169,41
3.3 Printed material	900,00	-
3.4 Promotional material	1.500,00	170,99
4 Office	7.500,00	4.107,68
4.1 Bookkeeping system	350,00	196,79
4.2 Office equipment	250,00	315,73
4.3 Reception of groups and visitors	100,00	27,29
4.4 Rent	6.000,00	3.000,00
4.5 Telecommunication costs	800,00	567,87
5 Political activities	2.000,00	7,40
5.1 Attending political events	750,00	-
5.2 Other political activities	1.250,00	7,40
6 Representation	8.500,00	2.754,12
6.1 ALDE Party & ALDE Group	5.000,00	166,20
6.2 ELF	-	218,32
6.3 IFLRY & LI	1.000,00	160,07
6.4 LYMEC MOs	2.500,00	2.008,58
6.5 YFJ	-	184,85
6.6 Other	-	16,10
7 Staff expenses	67.500,00	34.891,55
7.1 Staff salaries	32.000,00	16.999,92
7.2 Taxes and social security	32.500,00	17.891,63
7.3 Meal vouchers	3.000,00	-
8 Voting and resultions tools for Congresses	600,00	120,00
9 Other general expenses	-	-
TOTAL POLICY-RELATED GENERAL EXPENSES	119.300,00	66.378,38

E.1 | Contribution to all ELF Events

LYMEC pays 50% of the ELF events itself. This is not calculated per event, but rather based on the total grant of 40.000 euros. LYMEC pays 20.000 euros to ELF at the start of each year.

E.2 | Bureau Expenses

These accounts show bureau expenses. E.2.1 (Communications) includes the telecommunications refund every bureau member is allowed to receive. Also, it includes the Project Management system LYMEC uses: Basecamp.

In 2017, the LYMEC Bureau has not held a separate Bureau weekend, but has only met in person during events. (e.g. the Young Leaders Meeting, LYMEC Congress)

E.3, E.4 and E.5 | Communications and PR; Office; Political Activities

The accounts 'Communications and PR and Office' rather speak for themselves. In account 42.1, Facebook advert expenses are also included.

Rent for 2017 booked in 2016

By accident, the rent of the first three months of 2017 was booked in 2016. Therefore, we expect the actuals of the rent to be 1.500 euros lower than budgeted.

E.6 | Representation

If LYMEC is invited to an event, such as an event of the European Youth Forum, the travel expenses are shown here. If LYMEC receives a travel refund from the organisation that we visit, the refund is booked as credit (= negative expense) to the 'Representation' account. The refund is, thus, subtracted from the travel costs.

F Project expenses	2017 Budget	Actuals (4 Aug.)
Account		
1 Spring Congress	28.000,00	8.866,71
2 Autumn Congress	28.000,00	-
3 ALDE Group events	-	3.891,82
4 ELF events	40.000,00	6.280,21
4.1 Spring Congress Seminar	4.500,00	447,34
4.2 Autumn Congress Seminar	4.500,00	-
4.3 Young Leaders Meeting	7.000,00	860,13
4.4 ELF Event 4 (2017: "The New Europeans")	7.000,00	1.558,77
4.5 ELF Event 5 (2017: "Hackathon")	6.000,00	1.018,49
4.6 ELF Event 6 (2017: "Getting the Liberal Message Out")	5.000,00	2.044,54
4.7 Book launch & publication	6.000,00	350,94
TOTAL PROJECT EXPENSES	96.000,00	19.038,74

F.1 and F.2 | Congresses

For congresses, we have several sponsors. In these project expenses, only the amounts that go through our books are invoiced to LYMEC are shown. On 4 August, our sponsors had not reimbursed several of our expenses yet.

G Other expenses	2017 Budget	Actuals (4 Aug.)
Account		
1 Expenses previous financial year	-	-312,89
2 Rounding	-	2,41
TOTAL OTHER EXPENSES	-	-310,48

G.1 | Expenses previous financial year

In 2016, LYMEC paid for a flight of its assistant. The flight costs were reimbursed in 2017 because the assistant's flight was cancelled. It is booked as a negative expense in the previous financial year.

G.2 | Rounding

This is an automatically generated account. If a debtor pays a rounded amount of an invoice (e.g. 5 instead of 4,99), this account is automatically adjusted.

Balance sheet

Assets		
Account	31 December 2016	4 August 2017
1 Bank	44.143,63	58.190,80
1.1 KBC Current Account	4.680,93	32.380,86
1.2 KBC Savings Accounts	38.929,48	25.450,78
1.3 LYMEC PayPal	533,22	349,06
1.4 Petty cash	-	10,10
2 Current Assets	12.666,87	4.345,30
2.1 Accounts Receivable	19.170,11	7.707,26
2.2 Accrued Income	-	-
2.3 Allowance for doubtful accounts	-6.503,24	-3.361,96
3 Fixed Assets	1.582,98	1.172,12
3.1 Accumulated Depreciation	-1.051,63	-1.462,49
3.2 Fixed assets	2.634,61	2.634,61
TOTAL ASSETS	58.393,48	63.708,22
Liabilities		
Account	31 December 2016	4 August 2017
4 Current Liabilities	7.303,29	1.830,20
4.1 Accounts Payable	1.867,55	-656,19
4.2 Holiday pay provision	5088,96	2.452,50
4.3 Accrued expense	346,78	-
4.4 Unpaid expense claims	-	33,89
5 Equity	51.090,19	61.878,02
5.1 Current Year Earnings	-13.910,98	10.787,83
5.2 Retained Earnings	65.001,17	51.090,19
TOTAL LIABILITIES	58.393,48	63.708,22

1 | Bank Accounts

LYMEC has three bank accounts: two accounts at KBC Bank (one Current, one Savings) and one account at PayPal. The PayPal account is used to collect membership fees from our Individual Members and participation fees from participants of our congresses.

2 | Current Assets

The Current Assets include invoices that had not been paid on 4 August as 'Accounts Receivable'. A full list of the accounts receivable of 4 August is shown in attachment 2.

Some of the unpaid invoices are old and will most likely never be collected (e.g. invoices sent to member organisations that are not active anymore). Therefore, we use the 'Allowance for doubtful accounts'. That accounts serves as a financial reserve for invoices that will most likely have to be written off in the future. If an old invoice is written off, it is written off from the reserves generated by the allowance.

Attachment 1: Full Profit & Loss Statement from 1 January – 4 August

INCOME		
A General income	2017 Budget	Actuals (4 Aug.)
Account		
1 European Commission Grant	50.000,00	40.000,00
2 ALDE Party Grant	40.000,00	21.641,68
3 Membership Fees	17.200,00	16.462,04
3.1 Member Organisation Membership fees	16.500,00	15.838,58
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4.3 Participation fee reductions	-500,00	-120,00
5 Donations	500,00	2,00
6 Other general income	-	9,12
TOTAL GENERAL INCOME	131.700,00	90.419,84
B Project-based income	2017 Budget	Actuals (4 Aug.)
Account		
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2.4 ELF Event 4 (2017: "The New Europeans")	7.000,00	1.571,19
2.5 ELF Event 5 (2017: "Hackathon")	6.000,00	
2.6 ELF Event 6 (2017: "Getting the Liberal Message Out")	5.000,00	
2.7 Book launch & publication	6.000,00	
3 ALDE Party Congress Grant	20.000,00	-
3.1 Spring Congress	10.000,00	-
3.2 Autumn Congress	10.000,00	-
TOTAL PROJECT-BASED INCOME	95.000,00	1.571,19
C Other income	2017 Budget	Actuals (4 Aug.)
Account		
1 Income previous financial year	-	10.000,00
2 Interest bank accounts	50,00	21,30
3 Rounding	-	-
TOTAL OTHER INCOME	50,00	10.021,30
GROSS PROFIT	226.750,00	102.012,33

EXPENSES

D Non policy-related general expenses	2017 Budget	Actuals (4 Aug.)
Account		
1 Association fees	2.200,00	2.071,00
2 Audit Expenses	4.000,00	2.851,65
2.1 Internal Audit Expenses	800,00	431,65
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3 Bank fees & insurance	1.450,00	759,15
3.1 Bank fees	300,00	195,25
3.2 Paypal fees	300,00	56,47
3.3 Insurance	850,00	507,43
4 Bad debts reserve	2.500,00	-
5 VAT	500,00	25,20
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2 Rounding	-	2,41
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TOTAL EXPENSES	226.750,00	91.224,50
NET PROFIT	-	10.787,83

Attachment 2: Accounts receivable of 4 August 2017

A Membership fees 2014					
Debtor	Invoice Date	Type of debt	Amount (€)	Status	Remarks
1 Jeunes Radicaux de Gauche	13-1-2014	Associate membership 2014	175,00	To be written off	Have paid 2015, 2016 and 2017
2 Mladi Liberali Slovakia	13-1-2014	Membership fee 2014	197,68	To be written off	Organisation will be disaffiliated
3 Norges Liberale Studentforbund	13-1-2014	Membership fee 2014	25,00	To be written off	Have paid more recent years
4 Youth Movement of Republican Party	13-1-2014	Associate membership 2014	175,00	To be written off	Have paid more recent years
Total 2014 fees			572,68		
B Membership fees 2015					
Debtor	Invoice Date	Type of debt	Amount (€)	Status	Remarks
1 Eesti Keskerakonna Noortekogu	19-1-2015	Membership fee 2015	116,00	Payment unlikely	Applied for debt reduction in 2016, but never paid the remaining debts
2 Jungfreisinnige Schweiz	19-1-2015	Membership fee 2015	292,00	Payment very unlikely	Refuse to pay membership fee
3 Lietuvos Liberalus Jaunimas	19-1-2015	Membership fee 2015	100,00	Payment unlikely	Have paid more recent years
4 Mladi LDP	19-1-2015	Membership fee 2015	417,04	Pending	Applied for debt reduction in spring
5 Mladi Liberali Slovakia	19-1-2015	Membership fee 2015	197,68	To be written off	Organisation will be disaffiliated
6 Norges Liberale Studentforbund - NLSF	19-1-2015	Membership fee 2015	175,00	Pending	Applied for debt reduction in spring
7 Projekt:Polska	19-1-2015	Membership fee 2015	201,52	Payment unlikely	---
8 Youth Movement of Republican Party	19-1-2015	Associate membership 2015	175,00	Payment unlikely	Have paid more recent years
Total 2015 fees			1674,24		
C Membership fees 2016					
Debtor	Invoice Date	Type of debt	Amount (€)	Status	Remarks
1 Civil Forum- Gramadyanski Forum	14-1-2016	Membership fee 2016	40,00	Pending	Will pay in cash when we meet them
2 European Youth of Ukraine	15-1-2016	Membership fee 2016	263,72	Pending	Are participating in Congress, expect debt reduction request
3 Jungfreisinnige Schweiz - JFS	15-1-2016	Membership fee 2016	292,00	Payment very unlikely	Refuse to pay membership fee
4 LY Montenegro	15-1-2016	Membership fee 2016	175,00	Pending	---
5 Mladi LDP	15-1-2016	Membership fee 2016	882,96	Pending	Applied for debt reduction in spring
6 Mladi Liberali Slovakia	15-1-2016	Membership fee 2016	197,68	Payment very unlikely	Organisation will be disaffiliated
7 Projekt:Polska	15-1-2016	Membership fee 2016	201,52	Pending	---
8 TLDE Romania	23-2-2016	Associate membership 2016	175,00	Pending	Expect payment soon
Total 2016 fees			2.227,88		

D Membership fees 2017						
Debtor	Invoice Date	Type of debt	Amount (€)	Status	Remarks	
1 Civil Forum- Gramadyanski Forum	21-03-2017	Membership fee 2017	40,00	Pending	Will pay in cash when we meet them	
2 LIDEM Macedonia	21-03-2017	Membership fee 2017	100,00	Pending	---	
3 Lietuvos Liberalus Jaunimas	21-03-2017	Membership fee 2017	344,00	Pending	Expect membership fee reduction	
4 Mladi HNS	21-03-2017	Membership fee 2017	514,40	Pending	---	
5 Projekt:Polska	02-04-2017	Membership fee 2017	212,06	Pending	---	
6 Eesti Keskerakonna Noortekogu - YAACP	08-05-2017	Membership fee 2017	542,00	Payment unlikely	Applied for debt reduction in 2016, but never paid remaining debts	
7 European Youth of Ukraine	08-05-2017	Membership fee 2017	206,00	Pending	Are participating in Congress, expect debt reduction request	
8 Jungfreisinnige Schweiz - JFS	08-05-2017	Membership fee 2017	308,00	Payment very unlikely	Refuse to pay membership fee	
9 LiFT - Liberális Fiatalok Társasága	08-05-2017	Associate membership 2017	175,00	Pending	---	
10 Mladi Hrvatski Liberali (MHL)	08-05-2017	Membership fee 2017	290,00	Pending	---	
11 Musavat Youth Organization	08-05-2017	Associate membership 2016	1,00	Pending	Symbolic fee	
12 TLDE Romania	08-05-2017	Associate membership 2016	175,00	Pending	Expect payment soon	
13 Youth Movement of Republican Party	08-05-2017	Associate membership 2016	175,00	Pending	---	
Total 2016 fees			3082,46			
E Other						
Debtor	Invoice Date	Type of debt	Amount (€)	Status	Remarks	
1 JEF	03-11-2016	Gala dinner part. fee	50,00	Pending	---	
2 Istrian Democratic Youth	11-05-2017	Cancellation fees congress	100,00	Pending	Expect payment soon	
Total			150,00			
Total Aged Receivables			7.707,26			
Of which paid on date of writing report			-			
Of which covered by allowance for doubtful accounts ("bad debts")			3361,96			
Rest			4345,30			

For further details, see next page

FURTHER DETAILS RELATING TO ATTACHMENT 2

Total Membership Fee Debts

Member Organisation	Total debt	Proposal*
Mladi LDP	1.300,00	Applied for debt reduction in spring, waiting for payment of remaining debt
Jungfreisinnige Schweiz - JFS	892,00	Suspend organisation
Eesti Keskerakonna Noortekogu - YAACP	658,00	---
Projekt:Polska	615,10	---
Mladi Liberali Slovakia	593,04	Disaffiliate organisation, write off debt
Young Republicans (The Youth Movement of Republican Party of Georgia)	525,00	---
Mladi Hrvatske Narodne Stranke - Liberalni Demokrati	514,40	---
European Youth of Ukraine	469,72	---
Lietuvos Liberalus Jaunimas	444,00	---
TLDE Romania	350,00	---
Mladi Hrvatski Liberali (MHL)	290,00	---
Norges Liberale Studentförbund	200,00	---
Jeunes Radicaux de Gauche	175,00	---
LiFT - Liberális Fiatalok Társasága	175,00	---
LY Montenegro	175,00	---
LIDEM Macedonia	100,00	---
Civil Forum Belarus	80,00	
Musavat Youth Organisation	1,00	
Total	7.557,26	

* These proposals are done in a separate document