

Annual Financial Report 2018

*Written Statement, Profit and Loss Statement,
Balance Sheet, Received and Pending Membership
Fees, Debts, Individual Members, Fundraising
Activities & Extraordinary Refunds*

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Presented at LYMEC Spring Congress in Brussels, April 2019

1. Written statement

a) Status

In the light of the surplus of the financial year of 2017, the previous Bureau made the decision to invest in a new visual identity for LYMEC. This investment and the decreased final instalment of the European Commission Grant of 2017 set the basis for the expected negative result of the financial year of 2018. But, in the light of the coming EU election year, this moderate deficit is more than legitimate in the eyes of the financing partners of LYMEC as a non-profit organisation.

The result of the year is a considerable balancing act considering the sizable investment and decrease in income for the year 2018. This has meant having to save on Congress spending, member organisation event attendance and materials throughout the year. This achievement gives a witness of LYMEC's standing financially as a stable and reliable partner.

The change of Bureau was a challenge for the organisation in 2018. The need for increasing the staff of LYMEC became all the more apparent in the end of the year, in order to not the least allow for more (financial) oversight and time to revise. The end of the year, and all that follows, has been a challenge as a Treasurer. Still, to familiarize myself with established systems, clarify the status of various different errands due to change of persons and logic for myself and the Office has been laboursome. The change of person, at least for the Treasurer, requires a manual in the future.

b) Changes since LYMEC Autumn Congress in Vilnius

The Bureau did not make any significant end of the year investments, due to expecting a moderate negative result for the year 2018.

The Bureau and Office arranged a fundraising event in connection to the ALDE Congress, under the lead of the Treasurer. But as the Congress premises weren't made available for the event, it did not draw as much participants as the Bureau had hoped.

Several discussions on suspension and disaffiliations, and connected calculations of bad debt has been carried out at the change of the year.

The LYMEC Bureau was planning for a European Youth Forum (EYF) International Activity, in order to make way for EYF Structural Grants in the future, but unfortunately the timing and process of application was not met on the part of the Treasurer.

c) New activities for 2019

Funding and partnerships

As mentioned in the Interim Financial Report, the most significant changes for LYMEC in 2019 will be the increased European Commission Grant of 50 000 euros, the increased ELF Grant of just under 71 600 euros and the increased ALDE Party Grant of 70 000 euros. The LYMEC Bureau has also negotiated two events with the Friedrich Naumann Stiftung für Freiheit (FNF), resulting at a total cost of maximum 3 000 euros for LYMEC.

Staffing

The LYMEC Bureau, and especially I as the Treasurer, investigated different options, e.g. ALDE Party Member Parties' MEPs offices and other partner organisations for an internship agreement during 2019. The conclusion was that no partner organisation was willing to add

funding to a partnered internship position, and the Bureau concluded a completely independent internship position in the end was the only option. This also makes for higher staffing costs, but the increase in funding and increased opportunities at refunding overhead costs through event projects will to a large extent fund those increased costs. Three months into the year, the work load has been dire and the internship position has proven essential in setting up campaigning ahead of the EU election and single issues throughout the spring and summer.

Risks for 2019

The biggest risk for the financial year of 2019 is the outcome of the European elections and the potential of Brexit. The ALDE Group Grant, paying for the larger part of the costs for the two Congresses, will be decided upon in two at two events, before and after the election. This means, that the funds available for the Autumn Congress in 2019 might depend on the size of the ALDE Group in the EU Parliament after the elections. For this reason, spending on both congresses has been heavily scrutinized and both event locations are booked as of mid-February.

2. Profit and Loss Statement

a) Deficit

The expected deficit of 2018 was as mentioned based on the conscious decision of the previous Bureau to invest in a new visual identity for LYMEC and the decreased instalment of the European Commission Grant paid out after the reporting for 2017. Considering that combined sum, just under 16 800 euros, the negative result of 3 837,28 euros is still very moderate. Despite the fact that the Bureau has had to save up on a few things as a consequence, all planned activities have been realised.

b) EU Commission Grant and other income

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 per cent of the requested amount. After closing the books of a financial year and reporting to the Commission, LYMEC receives the other 20 per cent. Unfortunately, events executed by LYMEC in 2017 did not completely fulfil the criteria of the Commission in 2017, thus the final instalment was reduced. Events have to be arranged in eligible states, meaning last year's Young Leaders Meeting in Montenegro and Bureau Meeting in connection to it did not qualify. Also, according to Commission criteria, internal audits do not count as statutory events - despite the fact that internal audits are statutory according to LYMEC Statutes. The LYMEC Bureau tried to dispute this claim, along with participation in ALDE Party Congress not qualifying. In the planning of 2019 events, the Bureau has taken extra precaution to make sure the requirements on type and number of events eligible in 2019 are met.

Other LYMEC income for the period of reporting did not sway from the planned total sums, except that the full 20 per cent refund of overhead costs from each European Liberal Forum (ELF) event was not completely fulfilled. ELF funds full events and 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 is included as an annex to this report.

For congresses, we have several sponsors. In these project expenses, only the amounts that go through our books and invoiced to LYMEC are shown in the profit and loss statement. The ALDE Group provides an ALDE Party Grant to be spent on the Spring and Autumn Congress respectively of a total of 35 000 euros. The Berlin Spring Congress was exceptionally pricy due to the Congress being an electoral congress and thus, had extra attendees. Arrangements like internet also cost more than usually and a large part of the costs had to be paid by LYMEC and not the ALDE Group directly, thus resulting in LYMEC paying for a large part of the Spring Congress and the ALDE Group paying for a large part of the Autumn Congress.

c) Permanent Cost Increases

The only visible, constant increase in Non-policy-related, general expenses that is foreseen is the minor increase in the costs for the External Audit.

d) Depreciation and uncategorised expense

The significant sum under depreciation is a result of purchases during the last two years now reflected in a considerable depreciation. Computers, card machines and software are amongst the items that have lost value during the year. The uncategorized expense comes from the unexpected attending of events during 2018.

e) Communication costs

The visual identity was a costly entity, ahead of Autumn Congress also encompassing lanyards, rollups, photo wall and graphic material. In the end, the entity costed just 400 euros over the budget, but the printing of the Manifesto was postponed to 2019. This resulted in a save in costs under Communications at approximately 400 euros.

f) Political activities' costs

The Bureau was invited to more events than expected during the end of the year, amongst one the celebration of YMRP in Sofia, Bulgaria.

f) Representation costs

The ALDE Party Congress attendance in November, in Madrid also includes the cost of arranging the alumni event outside the Congress location. Therefore, the sum is higher than budgeted. Some of the costs of attending the European Youth Forum (YFJ) annual meetings appear under Bureau communication costs, therefore the balance of the YFJ account shows a surplus (travel refunds).

Profit and Loss Statement 1 January 2018 - 31 December 2018

Account	2017	2018 Budget	Actuals	Difference
A. General Income				
1. European Commission Grant	40 000,00	40 000,00	42 872,48	2 872,48
2. ALDE Party Grant	40 011,58	60 000,00	59 997,19	(2,81)
3. Membership fees				
Individual Membership fees	1 716,00	1 500,00	1 595,00	95,00
Member Organisation Membership fees	16 948,58	18 557,00	17 716,96	(840,04)
Membership fee reductions (book negative on invoice)	(826,54)	(1 672,00)	(1 672,42)	(0,42)
Total 3. Membership fees	17 838,04	18 385,00	17 639,54	(745,46)
4. Participation Fees				
Participation fee reductions (book negative on invoice)	(360,00)	(300,00)	(70,00)	230,00
Participation Fees Autumn Congress	11 790,00	13 610,00	12 485,00	(1 125,00)
Participation Fees Spring Congress	12 425,00	13 550,00	13 540,00	(10,00)
Total 4. Participation Fees	23 855,00	26 860,00	25 955,00	(905,00)
5. Donations	441,21	800,00	800,00	0,00
6. Other general income	9,39	0,00	0,00	0,00
Total A. General Income	122 155,22	146 045,00	147 264,21	1 219,21
B. Project-based income				
1 ALDE Group Grants	12 590,43	35 000,00	972,42	(34 027,58)
2. European Liberal Forum Grants				
ELF Book launch	550,94	2 275,00	116,41	(2 158,59)
ELF Grant - Event Athens "The New Europeans"	1 795,12	0,00	0,00	0,00
ELF Grant - Spring Congress Seminar	1 201,79	8 930,00	2 847,42	(6 082,58)
ELF Grant Andorra: "Hackathon"	1 093,80	0,00	0,00	0,00
ELF Grant Brussels: "Building the best"	2 685,65	0,00	0,00	0,00
ELF Grant Gdansk: "Getting the Liberal Message Out"	417,30	0,00	0,00	0,00
ELF Grant: Autumn Congress Seminar	4 787,03	7 900,00	4 505,87	(3 394,13)
ELF Grant: Young Leaders Meeting	5 444,25	12 735,00	3 646,27	(9 088,73)
ELF Grant 2018: "Vote vote vote" Zagreb	0,00	12 860,00	3 379,48	(9 480,52)
ELF Grant 2018: "Grassroots Campaigning" Milan	0,00	10 975,00	3 354,76	(7 620,24)
ELF Grant 2018: "Brand yourself, present yourself" Brussels	0,00	10 991,00	6 210,34	(4 780,66)
Total 2. European Liberal Forum Grants	17 975,88	66 666,00	24 060,55	(42 605,45)
Total B. Project-based income	30 566,31	101 666,00	25 032,97	(76 633,03)
C. Other income				
Income previous financial year	10 000,00	2 872,00	0,00	(2 872,00)
Interest bank accounts	21,30	50,00	0,00	(50,00)
Rounding	(2,31)	0,00	(2,08)	(2,08)
Total C. Other income	10 018,99	2 922,00	(2,08)	(2 924,08)
Gross Profit	162 740,52	250 633,00	172 295,10	(78 337,90)
D. Non policy-related general expenses				
1 Association fees	2 071,00	2 082,00	2 082,00	0,00
2. Audit expenses				
External Audit Expenses	3 168,00	3 238,00	3 236,10	(1,90)
Internal Audit expenses	891,95	1 200,00	1 234,15	34,15
Total 2. Audit expenses	4 059,95	4 438,00	4 470,25	32,25
3. Bank fees & insurance				
Bank Fees	560,60	400,00	375,89	(24,11)
Paypal fees	110,57	150,00	116,86	(33,14)
Insurance	732,43	800,00	674,86	(125,14)
Total 3. Bank fees & insurance	1 403,60	1 350,00	1 167,61	(182,39)
Bad debts reserve	3 520,30	2 500,00	2 752,10	252,10
VAT	25,20	250,00	0,00	(250,00)
Depreciation	942,25	800,00	2 074,06	1 274,06
Old expense accounts				
Uncategorised expense	0,00	0,00	305,00	305,00
Total Old expense accounts	0,00	0,00	305,00	305,00
Total D. Non policy-related general expenses	12 022,30	11 420,00	12 851,02	1 431,02

E. Policy-related general expenses

1. Contribution to all LYMEC ELF Events	20 000,00	20 000,00	20 000,00	0,00
2. Bureau expenses				
Bureau - communications	2 500,77	2 000,00	1 766,15	(233,85)
Bureau - Bureau meetings	2 498,84	4 000,00	3 185,85	(814,15)
Bureau - general expenses	188,79	500,00	260,51	(239,49)
Total 2. Bureau expenses	5 188,40	6 500,00	5 212,51	(1 287,49)
3. Communications and PR				
Communication & PR - Internet, website, e-marketing	1 572,80	11 700,00	13 149,26	1 449,26
Communication & PR - Mailing expenses	221,02	300,00	163,74	(136,26)
Communications & PR - Printed material	0,00	900,00	1 377,63	477,63
Communications & PR - Promotional material	423,49	2 200,00	0,00	(2 200,00)
Total 3. Communications and PR	2 217,31	15 100,00	14 690,63	(409,37)
4. Office				
Office - Bookkeeping system	351,47	353,00	362,74	9,74
Office - Office Equipment	1 879,88	800,00	446,01	(353,99)
Office - reception of groups and visitors	41,17	100,00	0,00	(100,00)
Office - Rent	4 500,00	6 000,00	6 000,00	0,00
Office - telecommunication costs	817,17	800,00	883,03	83,03
Total 4. Office	7 589,69	8 053,00	7 691,78	(361,22)
5. Political activities				
Political Activities - attending political events	0,00	100,00	0,00	(100,00)
Political activities - Other missions	0,00	0,00	327,15	327,15
Political activities - Other political activities	7,40	200,00	495,45	295,45
Total 5. Political activities	7,40	300,00	822,60	522,60
6. Representation				
Representation - ALDE Party & ALDE Group	4 710,53	4 500,00	5 091,93	591,93
Representation - ELF	218,32	60,00	56,95	(3,05)
Representation - IFLRY & Liberal International	834,30	1 300,00	1 186,16	(113,84)
Representation - LYMEC MOs	3 046,31	1 500,00	1 397,14	(102,86)
Representation - European Youth Forum	184,85	430,00	(312,48)	(742,48)
Representation - other	824,99	200,00	544,16	344,16
Total 6. Representation	9 819,30	7 990,00	7 963,86	(26,14)
7. Staff expenses				
Staff expenses (don't use in 2017)	0,00	0,00	80,76	80,76
Staff Meal Vouchers	1 670,45	1 800,00	1 627,64	(172,36)
Staff salaries and payments	32 671,77	33 500,00	34 454,02	954,02
Staff Taxes and Social Security	33 832,43	33 800,00	31 333,72	(2 466,28)
Total 7. Staff expenses	68 174,65	69 100,00	67 496,14	(1 603,86)
Voting and resolution tools for Congresses	120,00	800,00	588,72	(211,28)
Other general expenses	56,00	51,00	65,00	14,00
Total E. Policy-related general expenses	113 172,75	127 894,00	124 531,24	(3 362,76)

F. Project expenses

Spring Congress	9 337,18	36 434,00	17 258,88	(19 175,12)
2. Autumn Congress	7 468,51	24 730,00	4 082,57	(20 647,43)
3. ALDE Group events	5 679,73	0,00	18,00	18,00
4. ELF Events				
Spring Congress Seminar	447,34	7 530,00	623,88	(6 906,12)
Autumn Congress Seminar	140,80	6 905,00	2 505,86	(4 399,14)
ELF Events - Young Leaders Meeting	3 632,17	12 506,00	4 584,09	(7 921,91)
ELF Event Athens: "The New Europeans"	1 558,77	0,00	0,00	0,00
ELF Event Andorra: "Hackathon"	1 024,69	0,00	0,00	0,00
ELF Event Gdansk: "Getting the Liberal Message Out"	2 069,54	0,00	0,00	0,00
ELF Event Brussels: "Building the Best"	1 844,65	0,00	0,00	0,00
ELF Event 2018: "Vote Vote Vote" Zagreb	0,00	10 760,00	3 097,78	(7 662,22)
ELF Event 2018: "Grassroots Campaigning" Milan	0,00	9 175,00	3 015,16	(6 159,84)
ELF Event 2018: "Brand yourself, present yourself" Brussels	0,00	9 515,00	3 447,49	(6 067,51)
ELF Book Launches	343,89	2 275,00	116,41	(2 158,59)
Total 4. ELF Events	11 061,85	58 666,00	17 390,67	(41 275,33)
Total F. Project expenses	33 547,27	119 830,00	38 750,12	(81 079,88)

G. Other expenses

Expenses previous financial year	(4 512,89)	(8 511,00)	0,00	8 511,00
Total G. Other expenses	(4 512,89)	(8 511,00)	0,00	8 511,00

Total expenses	154 229,43	250 633,00	176 132,38	(74 500,62)
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Net Profit	8 511,09	0,00	(3 837,28)	(3 837,28)
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3. Balance Sheet

In this section, the status of the liquidity of the organisation is laid out.

a) 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.

b) Current Assets

The Current Assets include invoices that had not been paid on 31 December as 'Accounts Receivable'. A full list of the accounts receivable of 31 December is shown under Membership fees and Debts.

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.

Balance Sheet

Account	31 Dec 2017	31 Dec 2018
Assets		
Bank		
KBC Current Account	29 558,78	28 584,41
KBC Savings Account	25 450,78	30 450,78
LYMEC Paypal	398,77	218,47
Petty Cash	10,10	281,90
Total Bank	55 418,43	59 535,56
Current Assets		
Accounts Receivable	16 438,18	6 673,47
Accrued Income	636,28	7 175,06
Allowance for doubtful accounts	(5 550,50)	(5 550,50)
Total Current Assets	11 523,96	8 298,03
Fixed Assets		
Accumulated Depreciation	(1 546,90)	(3 585,97)
Fixed assets	6 358,63	7 454,99
Total Fixed Assets	4 811,73	3 869,02
Total Assets	71 754,12	71 702,61
Liabilities		
Current Liabilities		
Accounts Payable	4 020,91	1 741,53
Accrued Expense	947,64	7 191,92
Holiday pay provision	6 749,87	7 004,36
Unpaid Expense Claims	434,42	0,80
Total Current Liabilities	12 152,84	15 938,61
Total Liabilities	12 152,84	15 938,61
Net Assets		
	59 601,28	55 764,00
Equity		
Current Year Earnings	8 511,09	(3 837,28)
Retained Earnings	51 090,19	59 601,28
Total Equity	59 601,28	55 764,00

4. Received and Pending Membership Fees

Out of a total of 40 Full Member Organizations, 15 Associate Member Organizations and two suspended Member Organizations, only 14 Membership Fees are pending, most of which are expected to be paid in 2018.

a) Invoiced membership fees

A total of 55 Member Organizations have been invoiced for their membership in LYMEC for the year of 2018. The total sum of the invoiced membership fees for 2018 was 20 170,02 euros.

b) Paid membership fees

A total of 46 Member Organizations have paid their Membership Fee for 2018, out of which 35 are Full Member Organizations and 11 are Associate Member Organisations. Total sum is 17 716,96 euros.

c) Membership fee reductions

A total of 10 Member Organizations were given a reduction to their Membership Fee for 2018. Total sum was 1672,42 euros.

d) Unpaid membership fee

A total of 9 Member Organizations have not paid their Membership Fee for 2018, out of which four are Full Member Organizations and five are Associate Member Organizations.

Full Member Organisations:

	Fee:	Status:
• Mladi LDP	150 euros	Payment plan active
• Armenian National Congress Youth	211,64 euros	No response
• Civil Forum Belarus	40 euros	Transfer issue
• Mladi Liberalni Bosne i Hercegovine (MLBiH)	10 euros	Transfer issue

Associate Member Organizations:

	Fee:	Status:
• Nowoczesna Youth	175 euros	No possibility to pay
• LiFT	175 euros	No possibility to pay
• Alliance Youth	60 euros	Final response pending
• Norges Liberale Studentförbund	175 euros	Final response pending
• Youth Forum of Nasa Stranka	50 euros	To be paid in 2019

5. Debts

The total number of organisations owing LYMEC membership fees from years passed, before 2018, is five. The total sum owed up until the beginning of 2018 was 3 977,10 euros, but by the end of the year it is 1 275 euros. The difference can be explained by the decision to annul of one sizable debt and reduce five other debts. Also, as the disaffiliation of the Young Republicans of Georgia and Projekt:Polska are likely to be approved, their debts were also written off at the end of 2018. Also, there are also three unpaid Congress fees from the Berlin Spring Congress adding up to a total of 480 euros. The Bureau has contacted all organisations and persons who owe the organisation money at various occasions.

a) Mladi LDP

Mladi LDP from Serbia has generated a debt of 700 euros during the past years. During the previous Bureau mandate, the debt was discussed with representatives of Mladi LDP and a plan for how the debt were to be paid during the period of 2018-2022 was approved by the Autumn Congress 2018. The payments agreed upon are yet to be made, but the plan has been communicated to new contact persons in Mladi LDP by the Treasurer.

b) Nowoczesna Youth

The associate membership fee of 2017 owed was discussed with the new International Officer of Nowoczesna both during the spring of 2018 and leading up to the Autumn Congress of 2018. The Bureau expected an application for a payment plan for the owed fee of 2017 for the Autumn Congress 2018 and hopefully a potential application to the Spring Congress of 2019 will gain the support of the Congress as the organization is in a dire situation. The lack of payment so far has depended on real inability to pay due to lack of funding and state support.

c) UDI Jeunes

The membership fee owed has been discussed and the payment of the associate membership fee for 2017 is expected in 2019. The lack of payment so far has depended on communication issues and change of persons, rather than inability to pay.

d) LiFT - Liberális Fiatalok Társasága

The Bureau was able to reach the leadership of LiFT in February 2019, but did not come to terms with the situation and best solution for the member organisation but until right before congress deadlines in the beginning of March 2019. The associate membership fee owed for 2017 and 2018 has been directly discussed with representatives for LiFT and the Bureau concluded, with the direct request from LiFT, that a suspension of the organisation's membership would be best for financial reasons. LiFT has no possibility of paying previously accumulated debt and has no outlook on paying for the membership this year, so in order to not accumulate more debt, a suspension is the best option.

e) Norges Liberale Studentförbund (NLSF)

The Treasurer has been in touch with members of NLSF regarding contact persons during the Spring of 2018 and January 2019, when reminders were sent out to NLSF. The payment of previous debt is set to be agreed before congress. NLSF owes LYMEC a sum of 250 euros from previous debts, in addition to this year's membership fee.

f) Nasa Stranka

Nasa Stranka has responded to reminders from the Treasurer, but due to their financial situation they have insofar asked to pay the membership fees of 2017, 2018 and 2019 in one payment in 2019. The sum owed up until 2018 is 50 euros, so the total expected payment in 2019 is 275 euros.

g) Other funds owed to LYMEC

Due to events being scheduled extra late in the year of 2018, many refunds from European Liberal Forum, European Youth Forum, ALDE Party and other partner organisations were paid to LYMEC up until February 2019. Also, LYMEC had a long list of pending bills to pay for events

during 2018 in the beginning of 2019. Therefore the manual journals at the closing of the financial year 2018 were exceptionally long.

6. Individual members

Individual Members

LYMEC has a growing number of Individual Members. End of year 2018, LYMEC had 160 Individual Members, out of which 82 members have subscribed to a one-year membership, 68 members five-year membership, 10 members to a lifelong membership. Members of the Individual Members Section (IMS) pay through PayPal, so that the payments can be automated every time the membership ends.

Individual Membership Fee

Up until the end of 2018 LYMEC had three membership types, revised at Autumn Congress 2018:

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

Existing members are not automatically invoiced but can rather voluntarily renew their membership. Most IMS members have an automatic payment plan through PayPal. Therefore, it is, technically speaking, impossible to change the membership fees of existing Individual Members without ending their membership with LYMEC. Therefore, the Bureau has concluded to keep members from 2018 and previous years under the previous membership pricing.

The Bureau proposal to raise the membership fee of (new) Individual Members was adopted by Autumn Congress. The idea is to add to the membership by providing LYMEC promotional material when joining. The fees for new Individual Members (not existing Individual Members) are therefore set as follows:

- One-year membership: 15 euros
- Five-year membership: 50 euros
- Lifelong membership: 100 euros

The raise is moderate in comparison to the inflation has been since the fee was originally set. Also, as the activities and span of LYMEC increases, so does the need for own income. The raised income from membership fees can be used as own funding when applying for new sources of funding and is therefore essential for the financial sustainability of the organisation. In 2018, a total of 1595 euros in individual membership fees were raised.

7. Fundraising Activities

a) ALDE Party Congress

The LYMEC Bureau and especially I as the Treasurer arranged an alumni event in Madrid, in proximity to the ALDE Party Congress venue, during the Thursday evening of the Congress

weekend. The event featured two speakers, Taavi Roivas MP and Armin Zadakbar CEO of ArminBar, who spoke on the topic of the future of the Digital Single Market. Each participant at the event was asked to pay for an event card of 20 euros, raising a total of 800 euros while providing drinks and entertainment for the event. In 2019, the LYMEC Bureau plans to organize a book launch event during the ALDE Party Congress, providing a natural topic for the alumni event during the Congress.

b) LYMEC Alumni Network

The LYMEC Alumni Network was established in 2017 and the hope is that the Network would become a true platform for LYMEC Alumni to keep in touch and support LYMEC in its development and agenda. The Board of the Network is to gather for its Annual Meeting during the spring of 2019.

c) Staffing partnerships

The Bureau discussed a partnered internship with a number of Member Parties and liberal MEPs in order to create a new internship program for a second LYMEC Intern. While none of the potential partners were willing to share the costs of the internship, the Bureau decided to fund the position with the increased funds from the ALDE Party. The LYMEC Intern started working from February 7 of 2019 and will work for LYMEC until July 7. The revised budget for 2019 better allows for higher staff costs.

d) Congress partnerships

The International Republican Institute (IRI) is a strong partner organisation to LYMEC and IRI supported the Autumn Congress by funding one of the dinners of the event. The LYMEC Bureau has been happy to attend, facilitate or function as a trainer at IRI events whenever having received the invitation to do so.

8. Extraordinary Refunds

The LYMEC Bureau and the Treasurer have not decided on any notable extraordinary refunds so far during their mandate.

a) Taxis and Übers

During the LYMEC ELF event in December, one Bureau member took an Über for transport to the airport from the venue due to a tight schedule and another Bureau member took an Über to the airport as no public transport ran in the middle of the night, both sums not exceeding equivalent public transport costs significantly. The refund of these transports was pre-approved by the Treasurer. In addition to this event, the LYMEC Office has been refunded for Über transport in connection to events, considering the significant amount of equipment brought to events and that LYMEC does not have an Über account of its own.