

Annual Financial Report of 2019

*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 Skopje, April 2020

1. Written statement

a) Status

The year 2019 was a massive year for LYMEC. Not only were the EU Elections held in the Spring of 2019, resulting in the parliamentary group in the EU Parliament taking a different form, but also Brexit was confirmed. Both of these events had financial repercussions for LYMEC: a bigger parliamentary group meant a larger income and the scare of Brexit meant extreme caution with the LYMEC Autumn Congress in London. Also, for LYMEC as an organisation, the year 2019 was a big year. First, the staff was enlarged to three persons and second, the organisation had a change of Secretary General. Both aspects of staffing was expected to cost the organisation much more than the result of the year.

The result of the year was for 2019 an exceptional balancing act considering very unpredictable income for the Congresses and unpredictable staff costs. This has meant cautious saving on Congress spending throughout the year – in addition to an unfortunate venue cancellation right before Autumn Congress. At the closing of year 2019 some revision of payments and income relating to previous years also contributed to the significant surplus for 2019.

The election stress and the change of staff was a challenge for the organisation in 2019, but especially in terms of financial management. The need for increasing the staff of LYMEC was satisfied in the beginning of the year, but the historically high amount of ELF events in combination with election campaigning did not allow for more (financial) oversight and time to revise. The change of Secretary General, implying a massive introduction and some lag in the bookkeeping due to the election campaigning, was a challenge. In addition, ELF changed its administration of refunds and payments during the second half of the year, also resulting in new routines. However, the cooperation with the new Secretary General has been very rewarding and the end of the year also came with investments into the functionality of the office and the archive of the organisation.

b) Changes since LYMEC Autumn Congress in London

The Bureau made a couple of end-of-the-year investments, due to expecting a surprisingly generous positive result for the year 2019.

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 accepted for a European Youth Foundation (EYF) Study session and the event will take place in the second week of July, 2020. The Bureau applied for a Grant for a EYF Study session (International Activity) in order to make way for applying for EYF Structural Grants in the future.

c) New activities for 2020

Funding and partnerships

As mentioned in the Interim Financial Report, the most significant changes for LYMEC in 2020 will be the increased ALDE Party Grant of 80 000 euros, the increased Renew Europe Grant of hopefully more than 40 000 euros. The ELF Grant will be reduced back to just under 66 666 euros from 71 600 euros in 2019, also implying fewer and more qualitative ELF events in 2020. The LYMEC Bureau had also negotiated two events with the Friedrich Naumann Stiftung für Freiheit (FNF) for 2019, but due to lack of a sufficient amount of participants, the partners

decided to cancel the plans. However, the ELF and FNF are together with LYMEC sending a youth delegation to the European Youth Event in Strasbourg in May 2020.

Staffing and learnings of 2019

In the light of the 2019 year's result, the Bureau has decided to hire an intern, in addition to two assistants with consecutive working periods, for six months and the option of prolonging the working period to nine months. The year 2019 was expected to cost the organisation more than costs actually incurred – an intern and the change of Secretary General. Due to the result and the increased responsibilities, the Bureau has also decided to start a reward scheme for the Secretary General. The added financial support from the ALDE Party also allows for more support in the financial administration and the LYMEC Bureau are suggesting to increase the spending on bookkeeping in order to get shorter consultations with the team of the External Auditor throughout the year. The increased pressure on the organisation in terms of quality and multitude of projects requires more resources into managing the organisation.

Risks for 2020

The biggest risks for the financial year of 2020 are the Congresses and the correct estimation of staff costs. Both these aspects constituted the largest savings in relation to the budget for 2019. The locations of the congresses in 2019 posed exceptional challenges, but the congress arrangements feature constant aspects of uncertainty for LYMEC. Increasing the staff costs can only be estimated, thus the uncertainty also on that spending.

2. Profit and Loss Statement

a) Surplus

The year of 2019 was known to be an unpredictable year financially. LYMEC received more support from the ALDE Party than previous years, the financing and status of LYMEC Autumn Congress was highly uncertain due to EU Elections and Brexit. LYMEC also spent more on staff costs due to an additional member of staff, but also due to change of staff. Also, LYMEC took careful precautions ahead of the Autumn Congress, but due to last minute cancellations, spent less than expected on the event. Both aspects meant a surplus of 15,454.90 euros in relation to the budget for the staff costs and for the Autumn Congress.

Unfortunately, it was discovered that due to miscommunication, sums transferred onto 2019 from 2018 and to 2018 from 2017 had not been made correctly. Clearing this resulted in a sum of 7,168.14 euros extra income in the Profit and Loss Statement for 2019. However, this being a consolidated process in close cooperation with the External Auditor, was a requirement to clear any issues for future Treasurers and have a correct Balance Sheet.

Considering the result of the year, just over 23 000 euros, the following Bureau mandate will bring more liberty to invest in the organisation.

b) EU Elections and its impact on LYMEC income

The largest general funding LYMEC receives is the Erasmus+ grant of the European Commission. 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. Events executed by LYMEC in 2018 fulfilled the criteria of the Commission in 2018, thus the final instalment was paid in full on 2019 year's side.

The European Elections meant that the party support to the ALDE Party and thus, through them to LYMEC, for the second half of the year was unsure at the beginning of the year. However, LYMEC's support from the ALDE Party was increased in 2019 by 10,000 euros, making up the primary financing for the employment of an intern at the LYMEC Office. Also, the European Elections in May meant that the support from the Renew Europe Group remained unsure well into the autumn of 2019. Considering that the LYMEC Autumn Congress was to be taking place in London, bookings for venues had to be made already in early Spring. Therefore the budget management and bookings for the Autumn Congress was in deed a careful process. Only the transactions that go through our books and that are invoiced to LYMEC are shown in the profit and loss statement. The ALDE Group and later, the Renew Europe Group provided a Grant to be spent on the Spring and Autumn Congress respectively of a total of 35 000 euros.

Other LYMEC income for the period of reporting did not sway from the planned total sums, the full 20 per cent refund of overhead costs from each European Liberal Forum (ELF) event was next to completely fulfilled. In addition, LYMEC also organised a Ralf Dahrendorf Roundtable together with ELF and JOVD, which implied a small amount of income and costs on LYMEC's part. 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. The administration of the ELF Project Grant was revised by ELF in 2019, resulting in fewer transactions through LYMEC accounts henceforth.

c) Permanent Cost Increases

The only visible, constant increase in Non-policy-related, general expenses that is foreseen is the increase in the costs for the External Audit. In 2019, the office installed a document archiving system in order to clear the office space for three persons. Also, in order to hold enough capacity for three working computers, the Bureau decided to invest in a larger internet plan in the end of 2019.

d) Promotional material and office equipment

The LYMEC Bureau invested into promotional material ahead of the EU Elections and also, leading up to the LYMEC Congresses in 2019. Also, in order to make for an appropriate office for three persons, the Bureau invested in both furniture and a computer in 2019.

e) FNF Partnership Events

The Bureau was launched a cooperation event with the Friedrich Naumann Stiftung for Freiheit, but the event was cancelled, resulting in less costs than expected on LYMEC's side.

f) Representation costs

Some of the costs of attending the European Youth Forum (YFJ) a strategy preparation meeting was not refunded due to a misunderstanding on LYMEC's end, therefore the balance of the YFJ account shows a deficit.

Profit and Loss Statement 1 January 2019 - 31 December 2019

Account	2018 Result	2019 Budget	2019 Result	Difference
A. General Income				
1. European Commission Grant	42 872,48	40 000,00	40 000,00	0,00
2. ALDE Party Grant	59 997,19	70 000,00	69 989,22	(10,78)
3. Membership fees				
Individual Membership fees	1 595,00	1 700,00	1 596,54	(103,46)
Member Organisation Membership fees	17 716,96	17 800,00	17 336,28	(463,72)
Membership fee reductions (book negative on invoice)	(1 672,42)	(1 007,00)	(1 006,88)	0,12
Total 3. Membership fees	17 639,54	18 493,00	17 925,94	(567,06)
4. Participation Fees				
Participation fee reductions (book negative on invoice)	(70,00)	(520,00)	(1 070,00)	(550,00)
Participation Fees Autumn Congress	12 485,00	13 745,00	13 385,00	(360,00)
Participation Fees Spring Congress	13 540,00	12 865,00	12 865,00	0,00
Total 4. Participation Fees	25 955,00	26 090,00	25 180,00	(910,00)
5. Donations	800,00	500,00	383,03	(116,97)
6. Other general income	0,00	380,00	502,19	122,19
Total A. General Income	147 264,21	155 463,00	153 980,38	(1 482,62)
B. Project-based income				
1 ALDE Group Grants	972,42	0,00	0,00	0,00
2. European Liberal Forum Grants				
ELF Grant 2019: "Learning by Doing" Brussels	0,00	2 253,00	2 253,37	0,37
ELF Grant 2019: "Building our Europe Together" Brussels	0,00	242,00	241,74	(0,26)
ELF Grant 2019: "Digitalisation is the Future Present" Paris	0,00	2 810,00	5 731,55	2 921,55
ELF Grant 2019: "A Liberal Vision for Europe" Sarajevo	0,00	2 898,00	2 898,55	0,55
ELF Grant 2019: "IMS Event Advocating Liberalism" Lisbon	0,00	1 547,00	1 327,90	(219,10)
ELF Grant - Spring Congress Seminar	2 847,42	2 697,00	2 697,05	0,05
ELF Grant: Young Leaders Meeting	3 646,27	2 352,00	2 433,80	81,80
ELF Grant: Autumn Congress Seminar	4 505,87	2 450,00	2 195,73	(254,27)
ELF Book launch	116,41	458,00	420,00	(38,00)
ELF Book launch 2	0,00	281,00	128,00	(153,00)
ELF Grant 2018: "Vote vote vote" Zagreb	3 379,48	0,00	0,00	0,00
ELF Grant 2018: "Grassroots Campaigning" Milan	3 354,76	0,00	0,00	0,00
ELF Grant 2018: "Brand yourself, present yourself" Brussels	6 210,34	0,00	0,00	0,00
ELF RDR Event Grant	0,00	0,00	435,00	435,00
ELF Organiser's grant	0,00	0,00	324,74	324,74
Total 2. European Liberal Forum Grants	24 060,55	17 988,00	21 087,43	3 099,43
Total B. Project-based income	25 032,97	17 988,00	21 087,43	3 099,43
C. Other income				
Income previous financial year	0,00	10 000,00	14 775,50	4 775,50
Interest bank accounts	0,00	50,00	0,00	(50,00)
Rounding	(2,08)	0,00	0,00	0,00
Old income accounts (should not be used)	0,00	0,00	1,54	1,54
Total C. Other income	(2,08)	10 050,00	14 777,04	4 727,04
Gross Profit	172 295,10	183 501,00	189 844,85	6 343,85
D. Non policy-related general expenses				
1 Association fees	2 082,00	2 084,00	2 084,00	0,00
2. Audit expenses				
External Audit Expenses	3 236,10	3 300,00	3 537,45	237,45
Internal Audit expenses	1 234,15	1 263,00	1 551,41	288,41
Total 2. Audit expenses	4 470,25	4 563,00	5 088,86	525,86
3. Bank fees & insurance				
Bank Fees	375,89	400,00	236,68	(163,32)
Paypal fees	116,86	120,00	86,42	(33,58)
Insurance	674,86	850,00	702,10	(147,90)
Total 3. Bank fees & insurance	1 167,61	1 370,00	1 025,20	(344,80)
Bad debts reserve	2 752,10	2 500,00	3 801,16	1 301,16
VAT	0,00	500,00	693,09	193,09
Depreciation	2 074,06	2 500,00	1 839,85	(660,15)
Old expense accounts				
Uncategorised expense	305,00	0,00	0,00	0,00
Total Old expense accounts	305,00	0,00	0,00	0,00
Total D. Non policy-related general expenses	12 851,02	13 517,00	14 532,16	1 015,16

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	1 766,15	1 500,00	1 640,68	140,68
Bureau - Bureau meetings	3 185,85	7 000,00	6 576,05	(423,95)
Bureau - general expenses	260,51	200,00	198,83	(1,17)
Total 2. Bureau expenses	5 212,51	8 700,00	8 415,56	(284,44)
3. Communications and PR				
Communication & PR - Internet, website, e-marketing	13 149,26	3 700,00	3 046,06	(653,94)
Communication & PR - Mailing expenses	163,74	150,00	25,63	(124,37)
Communications & PR - Printed material	1 377,63	200,00	47,01	(152,99)
Communications & PR - Promotional material	0,00	3 835,00	4 484,07	649,07
Total 3. Communications and PR	14 690,63	7 885,00	7 602,77	(282,23)
4. Office				
Office - Bookkeeping system	362,74	350,00	326,47	(23,53)
Office - Office Equipment	446,01	1 609,00	3 284,47	1 675,47
Office - reception of groups and visitors	0,00	25,00	12,46	(12,54)
Office - Rent	6 000,00	6 000,00	6 000,00	0,00
Office - telecommunication costs	883,03	860,00	802,81	(57,19)
Total 4. Office	7 691,78	8 844,00	10 426,21	1 582,21
5. Political activities				
Political Activities - attending political events	0,00	200,00	0,00	(200,00)
Political activities - Other missions	327,15	0,00	0,00	0,00
Political activities - Other political activities	495,45	100,00	0,00	(100,00)
Total 5. Political activities	822,60	300,00	0,00	(300,00)
6. Representation				
Representation - ALDE Party & ALDE Group	5 091,93	4 800,00	4 840,25	40,25
Representation - ELF	56,95	0,00	0,00	0,00
Representation - IFLRY & Liberal International	1 186,16	1 700,00	1 297,72	(402,28)
Representation - LYMEC MOs	1 397,14	2 000,00	2 167,22	167,22
Representation - European Youth Forum	(312,48)	250,00	485,62	235,62
Representation - other	544,16	1 044,00	894,27	(149,73)
Total 6. Representation	7 963,86	9 794,00	9 685,08	(108,92)
7. Staff expenses				
Staff expenses (don't use in 2017)	80,76	0,00	0,00	0,00
Staff Meal Vouchers	1 627,64	1 750,00	1 708,85	(41,15)
Staff salaries and payments	34 454,02	41 525,00	39 018,57	(2 506,43)
Staff Taxes and Social Security	31 333,72	36 000,00	31 402,84	(4 597,16)
Total 7. Staff expenses	67 496,14	79 275,00	72 130,26	(7 144,74)
Voting and resolution tools for Congresses	588,72	800,00	770,71	(29,29)
Other general expenses	65,00	150,00	132,98	(17,02)
Total E. Policy-related general expenses	124 531,24	135 748,00	129 163,57	(6 584,43)

F. Project expenses

Spring Congress	17 258,88	6 308,00	6 308,24	0,24
2. Autumn Congress	4 082,57	16 091,00	5 332,05	(10 758,95)
3. ALDE Group events	18,00	0,00	0,00	0,00
4. ELF Events				
ELF Event 2019: "Learning by Doing" Brussels	0,00	1 305,00	1 318,45	13,45
ELF Event 2019: "Building our Europe Together" Brussels	0,00	87,00	86,94	(0,06)
ELF Event 2019: "Digitalisation is the Future Present" Paris	0,00	1 908,00	4 708,23	2 800,23
ELF Event 2019: "A Liberal Vision for Europe" Sarajevo	0,00	1 764,00	1 763,55	(0,45)
ELF Event 2019: "IMS Event Advocating Liberalism" Lisbon	0,00	0,00	127,90	127,90
ELF RDR Event Expense	0,00	0,00	599,99	599,99
Spring Congress Seminar	623,88	1 252,00	1 251,95	(0,05)
ELF Events - Young Leaders Meeting	4 584,09	41,00	158,80	117,80
Autumn Congress Seminar	2 505,86	552,00	423,81	(128,19)
ELF Book Launches	116,41	0,00	0,00	0,00
ELF Event 2018: "Vote Vote Vote" Zagreb	3 097,78	0,00	0,00	0,00
ELF Event 2018: "Grassroots Campaigning" Milan	3 015,16	0,00	0,00	0,00
ELF Event 2018: "Brand yourself, present yourself" Brussels	3 447,49	0,00	0,00	0,00
Total 4. ELF Events	17 390,67	6 909,00	10 439,62	3 530,62
FNF Partner Event Contributions	0,00	650,00	747,91	97,91
Total F. Project expenses	38 750,12	29 958,00	22 827,82	(7 130,18)

G. Other expenses

Expenses previous financial year	0,00	41,00	297,34	256,34
Total G. Other expenses	0,00	41,00	297,34	256,34

Total expenses	176 132,38	179 264,00	166 820,89	(12 443,11)
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Net Profit	(3 837,28)	4 237,00	23 023,96	18 786,96
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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 2018	31 Dec 2019
Assets		
Bank		
KBC Current Account	28 584,41	40 270,35
KBC Savings Account	30 450,78	30 450,78
LYMEC Paypal	218,47	1 625,13
Petty Cash	281,90	279,36
Total Bank	59 535,56	72 625,62
Current Assets		
Accounts Receivable	6 673,47	4 688,16
Accrued Income	7 175,06	1 581,97
Allowance for doubtful accounts	(5 550,50)	(3 801,16)
Total Current Assets	8 298,03	2 468,97
Fixed Assets		
Accumulated Depreciation	(3 585,97)	(5 425,82)
Fixed assets	7 454,99	7 454,99
Total Fixed Assets	3 869,02	2 029,17
Non-current Assets		
Accrual and deferred expenses	0,00	9 558,98
Total Non-current Assets	0,00	9 558,98
Total Assets	71 702,61	86 682,74
Liabilities		
Current Liabilities		
Accounts Payable	1 741,53	957,09
Accrued Expense	7 191,92	3 921,34
Holiday pay provision	7 004,36	3 015,55
Unpaid Expense Claims	0,80	0,80
Total Current Liabilities	15 938,61	7 894,78
Total Liabilities	15 938,61	7 894,78
Net Assets	55 764,00	78 787,96
Equity		
Current Year Earnings	(3 837,28)	23 023,96
Retained Earnings	59 601,28	55 764,00
Total Equity	55 764,00	78 787,96

4. Received and Pending Membership Fees

Out of a total of 44 Full Member Organizations, 14 Associate Member Organizations and 3 suspended Member Organizations, 22 Membership Fees are pending, some of which are expected to be paid in 2020.

a) Invoiced membership fees

A total of 58 Member Organizations have been invoiced for their membership in LYMEC for the year of 2019. The total sum of the invoiced membership fees for 2019 was 18,120.94 euros.

b) Paid membership fees

A total of 48 Member Organizations have paid their Membership Fee for 2019, out of which 40 are Full Member Organizations and 8 are Associate Member Organisations. Total sum is 17 716,96 euros.

c) Membership fee reductions

A total of 5 Member Organizations were given a reduction to their Membership Fee for 2019. Total sum was 1006,88 euros.

d) Unpaid membership fee

A total of 10 Member Organizations have not paid their Membership Fee for 2019, out of which 4 are Full Member Organizations and 6 are Associate Member Organizations.

Full Member Organisations:

	Fee:	Status:
• Mladi LDP	418,88 euros	Payment plan active
• Civil Forum Belarus	40 euros	No response
• Mladi Liberalni Bosne i Hercegovine (MLBiH)	10 euros	Transfer issue
• Musavat Youth Organisation	1 euro	No response

Associate Member Organizations:

	Fee:	Status:
• TLDE Romania	175 euros	No response
• Nowoczesna Youth	175 euros	No possibility to pay
• Youth Forum of AKR	175 euros	Status unclear
• European Youth Movement Ukraine	175 euros	Final response pending
• UDI Jeunes	175 euros	Organisation status unclear
• Youth Forum of Nasa Stranka	175 euros	To be paid in 2020

5. Debts

The total number of organisations owing LYMEC membership fees from years passed, before 2019, is nine. The total sum owed up until the beginning of 2019 was 2,076.28 euros, but by the end of the year it is 3,596.16 euros. Also, there is also one unpaid Congress fee from 2018 and one from 2019 adding up to a total of 540 euros and two late cancellation fees from 2019 adding up to 200 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 total debt of 1,268.88 euros until the end of 2019. 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 and the Bureau member responsible. The debt will be discussed during Spring Congress 2020.

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 the organisation will show for their situation to the Autumn Congress of 2020. The total debt now amounts to 525 euros. The lack of payment so far has depended on real inability to pay due to lack of funding and state support as well as lack of response.

c) UDI Jeunes

The membership fees owed from 2017 and 2019 now amount to 350 euros. The lack of payment so far has depended on communication issues and change of persons as well as the organisation fading from existence.

d) LiFT - Liberális Fiatalok Társasága

The associate membership fee owed for 2017 and 2018 was directly discussed with representatives for LiFT and the Bureau's suggestion to suspend the organisation, with the direct request from LiFT, was adopted by the Spring Congress in 2019. 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 was the best option.

e) Nasa Stranka

Nasa Stranka has responded to reminders from the Treasurer and the Bureau member regionally responsible, but due to their financial situation they have insofar asked to pay the membership fees of 2017 and 2019 in 2020. The sum owed up until 2019 is 225 euros.

f) Civil Forum Belarus

Civil Forum has not responded to reminders from the Treasurer since the Autumn of 2018 and the organisation has also not attended a single event since before 2017. The sum owed up until 2019 is 80 euros.

g) Other funds owed to LYMEC

Due to some events being scheduled late in the year of 2019, many refunds from e.g. European Liberal Forum were paid to LYMEC up until January 2020. Also, LYMEC had a list of pending bills to pay for events during 2019 in the beginning of 2020.

6. Individual members

Individual Members

LYMEC has a growing number of Individual Members. End of year 2019, LYMEC had 158 compared to 160 Individual Members at the end of 2018. Out of the 158 members, 80 (comp. 82) members have subscribed to a one-year membership, 67 (comp. 68) members five-year membership, 11 (comp. 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

The Bureau's proposal to raise the membership fee of (new) Individual Members was adopted by Autumn Congress in 2018. The idea was 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 was and 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 2019, a total of 1596,54 euros in individual membership fees were raised.

7. Fundraising Activities

a) Donations and promotional material

The LYMEC Bureau decided to invest more into the promotional material and branded products of LYMEC in the election year of 2019. Unfortunately, very few member organisations were keen on investing in a donation for a larger scale of the products for their own distribution under the EU election campaign. But single individuals took interest in the products and made donations to that end during the LYMEC congresses in 2019 and the ALDE Party Congress in 2019. LYMEC also took the pleasure of accepting card payments in 2019 through SumUp, but at the end of the year SumUp withdrew the card machine concluding their licence was not sufficient for continuing the contract with LYMEC.

b) LYMEC Alumni Network

The LYMEC Alumni Network was thought to have been formally established in 2017 with the hope that the Network would become a true platform for LYMEC Alumni to keep in touch and support LYMEC in its development and agenda. However, it came to the knowledge of the LYMEC Bureau only in 2019, that in fact that the formal establishment of the network never had taken place. The Board of the Network is to gather for its Founding Meeting on March 17, 2020 after a reconfiguration of the statutes for Belgian circumstances.

c) Congress partnerships

Due to a last-minute cancellation, at a costly evening venue arrangement for the Autumn Congress in London, the final evening was at risk of having no venue at all. Alternative location, at such a late stage were too expensive for LYMEC to bear the cost of and no informal solutions were to be found. This resulted in a significant surplus from the result of the Autumn Congress. However, the invitation of MEP Svenja Hahn to an evening event provided a great alternative for the Congress delegates after the unfortunate turn of events.

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 some events and for travel to Bureau meetings, one Bureau member took an Über to the airport as no public transport ran in the middle of the night and sums for Übers are significantly lower than for equivalent taxis. 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.