



Financial Report

Challenges and results 2018

- Consolidation of financial report, transparent, 4 eyes principle
- Opening new bank account and closing old one
- Board and working groups expenses
- Team effort to keep within budget and a successful application at the Bristol city council



Financial Report

	Budget	Approved
Income 2018		
1.1 Member fees (85 fees)	11.396,00	12.194,22
Donations members		122,00
Others		0,00
Total Income	11.396,00	12.316,22
Expenses 2018		
1. Communication	2.339,00	2.187,92
1.1 Website maintenance	919,00	998,25
1.2 Flyers and others	200,00	206,50
1.3 Public relations/Institutional representation	500,00	161,51
1.4 Communication group	500,00	816,16
1.5 Not foreseen	220,00	5,50
2. Administrative requirements	6.500,00	5.802,64
2.1 Board meetings	5.500,00	4.619,54
2.2 Travel expenses other than the board	500,00	664,60
2.3 Banking charges	100,00	184,10
2.4 Others	400,00	334,40
3. Annual Meeting	8.313,50	8.428,74
3.1 Eniec's contribution to the Organising Committee	5.063,50	
3.2 Eniec's extra contribution to the Organising Committee	2.750,00	
3.3 Others	500,00	
4. ENIEC working groups	600,00	714,94
4.1 Auditors group	300,00	0,00
4.2 Financial group	300,00	714,94
5. ENIEC economic support member	1.000,00	570,16
5.1 Economic support membership fee for instance from East Europe	500,00	296,00
5.2 Economic support members	500,00	274,16
6. Others	500,00	393,45
Total expenses 2018	19.252,50	18.097,85
Income minus expenses 2018	-7.856,50	-5.781,63



Financial Report

Report on the financial statements

We have audited the financial statement 2018 of ENIEC, The Hague, which include the balance at December 31th, 2018 together with the cashflow 2018, the profit and loss account for the year that ended, a 2018 membership fee registration and the notes.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In 2018 the professionalization of the entire system of bookkeeping was continued. As auditing committee, we had very few questions about the evidence. The bookkeeping followed the advices given by the auditors in 2017.

The new bank account at ING was opened in 2018. The SNS account is still held open at the beginning of 2019 for payments that accidentally go to the old account.

The board has started and continues to set up a central archive of ENIEC financial documents.

Opinion

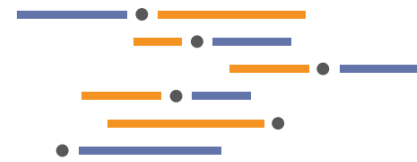
The financial statements give a true and fair view of the financial position of ENIEC. The current delivery of financial documents, the way the auditing committee is kept informed during the year and the appeal to his advisory role have been satisfactory.

Recommendations:

1. Provide an easy overview about income and expenses based on the budget positions to make it easier to check if every bill and payment is registered in the bookkeeping and in the cash flow.
2. The board should think about ways to make the access to the bank account more sustainable and secure. At least it should be organized that two board-members have access to the bank account in case the responsible board-member is not able to access the bank account (for example because of an illness). Furthermore there should be an easy to handle system to prevent corruption.

We thank the Board and especially the financial responsible Board Member Conny van der Aalsvoort for their cooperation, which has been constructive and successful.

March xx, 2019
Ingrid Coleridge and Frédéric Lauscher



Financial Report

- **Challenges of organization Annual Meeting**
- **Working group Financial strategy for the future**
- **Conservative budget for 2019**



Financial Report

Income 2019	
1.1 Member fees (80 fees)	11.920,00
Donations members	100,00
Fundraising project	500,00
Total Income	12.520,00
Expenses 2019	
1. Communication	1.900,00
1.1 Website maintenance	1.000,00
1.2 Flyers and others	100,00
1.3 Public relations/Institutional representation	300,00
1.4 Communication group	300,00
1.5 Not foreseen	200,00
2. Administrative requirements	6.550,00
2.1 Board meetings	5.500,00
2.2 Travel expenses other than the board	500,00
2.3 Banking charges	150,00
2.4 Others	400,00
3. Annual Meeting	6.460,00
3.1 Eniec's contribution to the Organising Committee	5.960,00
3.2 Others	500,00
4. ENIEC working groups	300,00
4.1 Auditors group	0,00
4.2 Recruitment group became financial group	300,00
5. ENIEC economic support member	600,00
5.1 Economic support membership fee for instance from East Europe	300,00
5.2 Economic support members	300,00
6. Others	500,00
Total expenses 2019	16.310,00
Income minus expenses 2019	-3.790,00



Financial Report

- **Do you agree with the financial report of 2018?**
- **Do you agree with the budget of 2019?**
- **Do you agree to raise the fee of 2020 on € 150,-?**